



# Quarterly Financial Report

## For the Quarter Ended September 30, 2017

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Submitted to the Board of Education  
October 31, 2017  
Presented: November 16, 2017  
By: *Kathleen Askelson, Chief Financial Officer*



Jeffco Public Schools

**Quarterly Financial Report**  
**For the Quarter Ended September 30, 2017**

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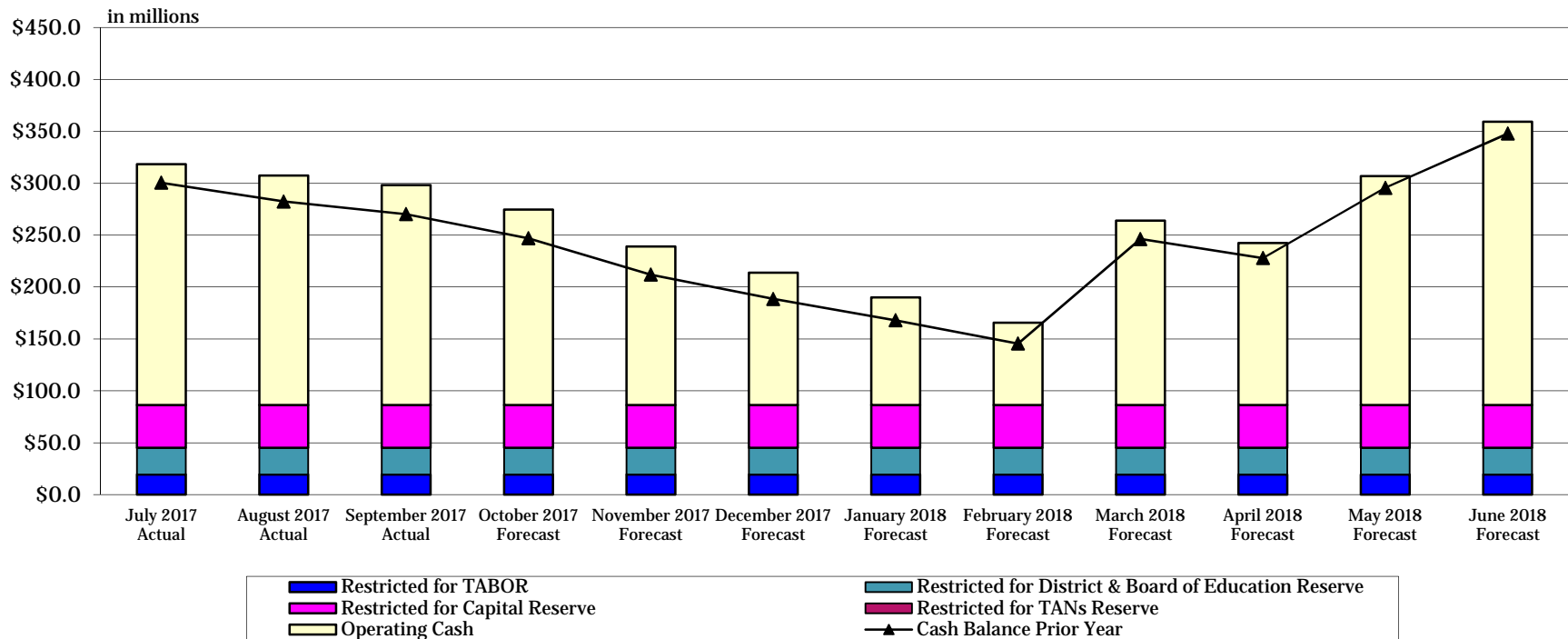
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

## Cash Management

The total available cash on hand balance on September 30, 2017 was \$298 million compared to \$270 million on September 30, 2016. This includes Operating and Reserve Funds. The 2017/2018 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. Based on our current projections, the district does not anticipate needing additional cash resources for the 2017/2018 year due to adequate cash balances at the beginning of the year.

**Jeffco Public Schools**  
**Ending Cash Balances: July 2016 through June 2017**  
**As of September 30, 2017**



Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of September 30, 2017

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of September 30, 2016	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.67%	\$ 46,317,602.27	15.53%
CSAFE			0.86%	211,110,136.50	70.79%
Insight Investment - FDA Proceeds <sup>2</sup>	Avg. maturity 644 days		1.50%	40,803,647.83	13.68%
<u>Invested/Total Pooled Cash <sup>3</sup></u>				<u>\$ 298,231,386.60</u>	100.00%
Weighted Average of yield and maturity on September 30, 2016			0.92%		
<u>Weighted Average as of September 30, 2015</u>			<u>0.41%</u>		
Change			0.51%		
<u>Wells Fargo Bond Redemption Fund</u>				<u>61,935,031.62</u>	
Funds Held in Trust				<u>\$ 61,935,031.62</u>	
USBank - 2016 COPs <sup>1</sup>			0.67%	1,735,826.35	
<u>CSAFE - COPs</u>			0.86%	<u>6,358,964.52</u>	
<u>Total 2016 COPs</u>				<u>\$ 8,094,790.87</u>	

<sup>1</sup>The yield shown on the US Bank accounts is a credit earnings discount rate. This is not an interest earnings rate.

<sup>2</sup>The Cutwater 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.

<sup>3</sup>Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.

Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of September 30, 2017

	<b>2017/2018</b>	<b>2016/2017</b>	<b>Variance</b>
	<b>YTD Actual</b>	<b>YTD Actual</b>	<b>Increase</b>
			<b>(Decrease)</b>
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 347,841,357	\$ 330,885,452	\$ 16,955,904
<b>Receipts</b>			
Property Tax	3,267,293	2,849,847	417,446
Property Tax - 1999 Mill Levy Override	536,787	468,204	68,583
Property Tax - 2004 Mill Levy Override	577,384	503,615	73,770
Property Tax - 2012 Mill Levy Override	584,821	510,101	74,720
Specific Ownership Tax <sup>1</sup>	10,106,473	7,873,078	2,233,394
State Equalization <sup>2</sup>	91,762,340	87,812,351	3,949,989
Other State Revenues <sup>3</sup>	17,319,286	15,610,160	1,709,126
TAN Proceeds	-	-	-
Food Service Receipts	3,528,367	3,267,360	261,008
School Based Fees (including Child Care)	17,477,058	15,913,018	1,564,040
Grant Receipts	10,538,301	9,009,632	1,528,669
Investment Earnings	790,249	287,903	502,346
Other Receipts	5,838,160	1,908,482	3,929,678
<b>Grand Total Receipts</b>	<u>162,326,519</u>	<u>146,013,751</u>	<u>16,312,768</u>
<b>Disbursements</b>			
Payroll - Employee <sup>4</sup>	127,597,645	125,467,049	2,130,595
Payroll Related - Benefits	37,563,021	35,188,976	2,374,046
Capital Reserve Projects	10,186,980	10,309,593	(122,613)
Non-Compensatory Operating Expenses	36,588,844	35,730,679	858,165
TAN Repayment	-	-	-
<b>Grand Total Disbursements</b>	<u>211,936,490</u>	<u>206,696,297</u>	<u>5,240,193</u>
<b>Net increase (decrease) in cash</b>	(49,609,971)	(60,682,546)	11,072,575
<b>Total Cash on hand</b>	\$ 298,231,386	\$ 270,202,906	\$ 28,028,480
TABOR Reserve (3%)	(19,304,433)	(19,253,829)	(50,604)
District & Board of Education Reserve (4%)	(25,739,244)	(25,671,772)	(67,472)
<b>Total Operating Cash</b>	<u>\$ 253,187,709</u>	<u>\$ 225,277,305</u>	<u>\$ 27,910,404</u>

<sup>1</sup> Increase in SOT taxes

<sup>2</sup> Increase in State Funding

<sup>3</sup> Timing of ECEA Special Ed Revenue

<sup>4</sup> Board approved salary increases

**Jefferson County School District  
General Fund Revenues  
as of September 30, 2017**

	2017/2018 Y-T-D Revenue	2016/2017 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 7,897,035	\$ 6,140,422	\$ 1,756,613	28.6%
State of Colorado <sup>2</sup>	92,121,318	88,552,168	3,569,150	4.0%
Interest	-	-	-	0.0%
Tuition, Fees & Other <sup>3</sup>	6,782,812	5,958,291	824,521	13.8%
<b>Total Revenues</b>	<b>\$ 106,801,165</b>	<b>\$ 100,650,881</b>	<b>\$ 6,150,284</b>	<b>6.1%</b>

<sup>1</sup> Local Property Tax is down \$142K and Specific Ownership Tax is up over the previous year by \$2.1M

<sup>2</sup> State Share Equalization increased by \$2.9M. Increases to revenue include Exceptional Child Revenue \$568,000 and Eng Lang Prof Act Revenue of \$115,000.

<sup>3</sup> Increases in charter billings of \$400,000, All Day Kindergarten and Sr High participation fees for programs of \$160,000, and other revenues fees of \$300,000.



Total year-to-date expenditures for fiscal year 2018 are \$150,960,880. Expenditures are higher than prior year-to-date expenditures of \$149,381,485. A breakout by expenditure objects is reflected below:

**General Fund Expenditures by Type**  
**For the quarter ended September 30, 2017**

<b>Account Description</b>	<b>Y-T-D Expenditures 2017/2018</b>	<b>Y-T-D Expenditures 2016/2017</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Salaries	\$ 101,802,875	\$ 101,376,267	\$ 426,608	0%	Increase/Decrease: Wage increases for FY2018 have been implemented; one month of teacher salaries increases are reflected as they occurred in September 2017.
Benefits	30,229,438	29,703,044	\$ 526,394	2%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated 1/2 percent increase in employer contribution rate. The PERA rate effective January 1, 2017, was 19.65 percent.
Purchased Services	12,625,752	12,912,792	\$ (287,040)	(2)%	Increase/Decrease: Technology Services \$236,000 Contract Services \$(490,000) Out of district/Spec Ed. \$129,000 Voice Communication Line \$(65,000) Software Purchases \$50,000 Audit Fees \$40,000 Legal Exp/ADA Settlements \$(185,000)
Materials and Supplies	6,143,509	5,357,318	\$ 786,191	15%	Increase/Decrease: Instructional Material/Equipment \$710,000 (Chromebooks) Maint. Materials/Supplies \$122,000 Textbooks \$43,000 Office Materials/Equipment \$(104,000)
Capital Outlay	159,306	32,064	\$ 127,242	397%	Increase/Decrease: Building Improvements \$107,000 Fleet Vehicles \$27,000
<b>Total Expenditures</b>	\$ 150,960,880	\$ 149,381,485	\$ 1,579,395	1%	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<u>2017/2018</u>	<u>2016/2017</u>
	<u>Year to date</u>	<u>Year to date</u>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve	\$ 5,528,743	5,577,493
Transfer to Insurance Reserve	1,291,482	1,220,688
Mandatory transfer to Transportation	<u>4,485,197</u>	<u>4,548,836</u>
<b>Total mandatory and required transfers</b>	11,305,422	11,347,017
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	2,250,444	2,663,750
Transfer to Campus Activity to cover waived fees	<u>47,114</u>	<u>21,971</u>
<b>Total additional transfers</b>	2,297,558	2,685,721
<b>Total Transfers Out</b>	<u>13,602,980</u>	<u>14,032,738</u>
<b>Transfers In</b>		
Transfer from Property Management <sup>1</sup>	(175,000)	-
<b>Total Transfers</b>	<u>\$ 13,427,980</u>	<u>\$ 14,032,738</u>

<sup>1</sup> New in FY18, Property Management transferred \$175,000 to General Fund for increased building use fee's; for FY18 total planned transfer will be \$700,000.

**General Fund – Expenditures by Activity for the quarter ended September 30, 2017**

Description	Y-T-D Expenditures 2017/2018	Y-T-D Expenditures 2016/2017	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 1,614,082	\$ 1,079,370	\$ 534,712	50%	Increase/Decrease: Audit Fees \$40,000 Audio Visual Equip. \$26,000 Instructional Materials/Supplies \$362,000 (Start-up costs for the new Three Creeks/timing of invoices from prior year) Office materials/Supplies \$16,000 Textbooks \$88,000
Business Services	4,477,569	4,357,230	120,339	3%	Increase/Decrease: Compensation and Benefits \$ 254,000 Technology Services \$105,000 Contract Services/Consultants \$(201,000) Legal fees \$(18,000) Office materials/Equip. \$(22,000)
<b>General Administration Total</b>	\$ 6,091,651	\$ 5,436,600	\$ 655,051	12%	
<b>School Administration</b>	\$ 13,585,233	\$ 13,276,065	\$ 309,168	2%	Increase/Decrease: Compensation and Benefits \$153,000 Contracted Services \$43,000 Building Improvements \$102,000 Fleet Vehicle \$27,000 Permits/Licenses/Fees \$20,000 Software Purchase \$(41,000)
<b>General Instruction</b>	\$ 79,208,947	\$ 80,471,304	\$ (1,262,357)	(2)%	Increase/Decrease: Compensation and Benefits \$(1,700,000) - (due to a change in the classification of Instructional Coaches to better align with CDE reporting) Contracted Services \$83,000 Instructional Mat./Equip. \$350,000 Student Transportation \$34,000 Office Equipment \$(69,000) Software Purchase \$28,000
<b>Special Education Instruction</b>	\$ 13,632,301	\$ 13,489,862	\$ 142,439	1%	Increase/Decrease: Compensation and Benefits \$98,000 Out of District Placement \$129,000 Contract Services \$(173,000) Instructional Materials/Equip \$100,000
<b>Instructional Support:</b>					
Student Counseling and Health Services	\$ 9,342,434	\$ 9,360,294	\$ (17,860)	(0)%	Increase/Decrease: Compensation and Benefits \$(17,000) Legal Fees \$(9,000) Instructional Materials/Supplies \$29,000 Office Materials/Supplies \$(18,000)

**General Fund – Expenditures by Activity for the quarter ended September 30, 2017**

Description	Y-T-D Expenditures 2017/2018	Y-T-D Expenditures 2016/2017	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	11,085,595	9,291,980	1,793,615	19%	Increase/Decrease: Compensation and Benefits \$2,177,000 - primarily due to a change in the classification of Instructional Coaches) ADA/Legal Settlements \$(160,000) Technology Services \$132,000 Instructional Material/Supply/Equip \$(137,000) Office Materials/Equip. \$(31,000) Software Purchase \$61,000 Curriculum Dev/Staff Training \$(27,000) Contracted Services \$(216,000)
<b>Instructional Support Total</b>	\$ 20,428,029	\$ 18,652,274	\$ 1,775,755	10%	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	\$ 5,118,819	\$ 5,183,056	\$ (64,237)	(1)%	Increase/Decrease: Voice/Data Communication Line \$(65,000) Refuse & Dump fees \$(30,000) Water & Sanitation \$(92,000) Electricity \$115,000
Custodial	6,029,720	6,064,113	(34,393)	(1)%	Increase/Decrease: Compensation and Benefits \$(59,000) Small Hand Tools \$23,000
Facilities	5,505,523	5,430,422	75,101	1%	Increase/Decrease: Compensation and Benefits \$27,000 Maint Materials/Supplies \$144,000 Contract Services/consultants \$(42,000) Playground Materials \$(22,000) Athletic Supplies \$(20,000)
School Site Supervision	1,360,657	1,377,789	(17,132)	(1)%	Increase/Decrease: Compensation and Benefits \$28,000 Office Materials/Equip. \$17,000 Uniforms \$(10,000) Maint. Materials/Supplies \$(24,000) Employee Training/Conf. \$(10,000) Contract Services/Consultants \$(7,000)
<b>Operations and Maintenance Total</b>	\$ 18,014,719	\$ 18,055,380	\$ (40,661)	(0)%	
<b>Total Expenditures</b>	\$ 150,960,880	\$ 149,381,485	\$ 1,579,395	1%	

**Jefferson County School District, No. R-1**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance**  
**For the quarter ended September 30, 2017**  
**General Fund**

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Beginning Fund Balance GAAP Basis</b>	\$ 71,761,121	\$ 100,587,619	\$ 125,682,198	124.95%	\$ 125,682,198	\$ 119,152,143	\$ 117,845,467	98.90%
<b>Revenues</b>								
Property taxes*	319,494,554	322,703,505	(2,009,276)	(0.62)%	318,067,851	330,137,419	(2,360,753)	(0.72)%
State of Colorado	311,866,801	311,283,784	88,552,168	28.45%	312,043,678	315,879,996	92,121,318	29.16%
Specific ownership taxes	30,799,478	27,900,000	8,149,698	29.21%	33,300,878	29,400,000	10,257,788	34.89%
Interest earnings	515,984	250,000	-	0.00%	505,382	250,000	-	0.00%
Tuition, fees and other	21,839,347	20,700,000	5,958,291	28.78%	22,224,924	22,050,000	6,782,812	30.76%
<b>Total revenues</b>	<b>\$ 684,516,164</b>	<b>\$ 682,837,289</b>	<b>\$ 100,650,881</b>	<b>14.74%</b>	<b>\$ 686,142,713</b>	<b>\$ 697,717,415</b>	<b>\$ 106,801,165</b>	<b>15.31%</b>
<b>Expenditures</b>								
Current:								
General administration	25,159,916	29,203,307	5,436,600	18.62%	28,946,081	27,443,383	6,091,651	22.20%
School administration	50,343,035	55,497,013	13,276,065	23.92%	53,442,262	57,230,653	13,585,233	23.74%
General instruction	324,853,579	350,313,231	80,471,302	22.97%	335,152,096	351,212,807	79,208,946	22.55%
Special Ed instruction	55,067,177	58,455,180	13,489,862	23.08%	58,360,693	58,894,982	13,632,301	23.15%
Instructional support	69,106,656	76,496,619	18,652,274	24.38%	76,192,320	78,129,557	20,428,030	26.15%
Operations and maintenance	67,835,998	71,828,992	18,055,382	25.14%	70,853,358	70,569,712	18,014,719	25.53%
<b>Total expenditures</b>	<b>\$ 592,366,361</b>	<b>\$ 641,794,342</b>	<b>\$ 149,381,485</b>	<b>23.28%</b>	<b>\$ 622,946,810</b>	<b>\$ 643,481,094</b>	<b>\$ 150,960,880</b>	<b>23.46%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 92,149,803</b>	<b>\$ 41,042,947</b>	<b>\$ (48,730,604)</b>	<b>(118.73)%</b>	<b>\$ 63,195,903</b>	<b>\$ 54,236,321</b>	<b>\$ (44,159,715)</b>	<b>(81.42)%</b>
<b>Other financing sources (uses):</b>								
Transfers in (out):								
Property Management	-	-	-	0.00%	-	700,000	175,000	25.00%
Capital reserve	(7,049,112)	(36,809,971)	(5,577,493)	15.15%	(36,809,971)	(22,114,971)	(5,528,743)	25.00%
Insurance reserve	(4,867,968)	(4,882,752)	(1,220,688)	25.00%	(4,882,752)	(5,165,929)	(1,291,482)	25.00%
Technology	(10,120,000)	(10,655,000)	(2,663,750)	25.00%	(10,655,000)	(9,001,776)	(2,250,444)	25.00%
Campus activity	(645,466)	(700,000)	(21,971)	3.14%	(622,596)	(700,000)	(47,114)	6.73%
Transportation	(15,546,180)	(18,195,344)	(4,548,836)	25.00%	(18,062,315)	(17,940,788)	(4,485,197)	25.00%
<b>Total other financing sources (uses)</b>	<b>\$ (38,228,726)</b>	<b>\$ (71,243,067)</b>	<b>\$ (14,032,738)</b>	<b>19.70%</b>	<b>\$ (71,032,634)</b>	<b>\$ (54,223,464)</b>	<b>\$ (13,427,980)</b>	<b>24.76%</b>
<b>Revenue over (under) expenditures</b>	<b>53,921,077</b>	<b>(30,200,120)</b>	<b>(62,763,342)</b>	<b>207.82%</b>	<b>(7,836,731)</b>	<b>12,857</b>	<b>(57,587,695)</b>	<b>-447909%</b>
<b>Reserves:</b>								
<b>Restricted/Committed/Assigned</b>								
TABOR	17,756,207	19,253,831	19,253,831	100.00%	17,457,866	19,304,433	19,304,433	100.00%
School carryforward reserve	14,500,000	7,000,000	7,000,000	100.00%	22,500,000	9,000,000	22,500,000	250.00%
Multi-Year commitment reserve	220,000	220,000	220,000	100.00%	283,080	283,700	283,700	100.00%
<b>Unassigned budget basis</b>								
Board of Education policy reserve	23,694,654	25,671,774	25,671,774	100.00%	24,917,872	25,739,244	25,739,244	100.00%
Undesignated reserves	53,689,265	18,241,894	10,773,251	59.06%	52,686,649	64,837,623	(7,569,605)	(11.67)%
<b>Total Unassigned Fund Balance</b>	<b>77,603,919</b>	<b>58,413,668</b>	<b>36,665,025</b>	<b>62.77%</b>	<b>77,604,521</b>	<b>90,576,867</b>	<b>18,169,639</b>	<b>20.06%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 125,682,198</b>	<b>\$ 84,887,499</b>	<b>\$ 62,918,856</b>	<b>74.12%</b>	<b>\$ 117,845,467</b>	<b>\$ 119,165,000</b>	<b>\$ 60,257,772</b>	<b>50.57%</b>

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

**General Fund – Budget Status Report for the quarter ended September 30, 2017**

<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2017/2018 Budget</b>	<b>2017/2018 YTD Actuals</b>	<b>Percent of 2017/2018 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 359,537,419	\$ 7,897,035	2%	Property Tax came in below plan. However, Specific Ownership Tax was higher than projected.
<b>State of Colorado</b>	315,879,996	92,121,318	29%	Revenue is slightly above plan due to better than planned SPED and ELL funds, offset by the decreased funding from loss of students.
<b>Earnings on Investment</b>	250,000	0	0%	Final year of interest recognition on forward delivery agreement.
<b>Tuition and Fees &amp; Other</b>	22,050,000	6,782,812	31%	Revenues tracking above plan due to increases in charter billings and All Day Kindergarten.
<b>Total</b>	\$ 697,717,415	\$ 106,801,165	15%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2017/2018 Budget</b>	<b>2017/2018 YTD Actuals</b>	<b>Percent of 2017/2018 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 4,158,517	\$ 1,614,082	39%	Expenditures are tracking above plan due to instructional expenses related to Three Creek K-8.
Business Services	23,284,866	4,477,569	19%	Expenditures are lower than planned due to unemployment compensation insurance, unused sick leave and salary savings.
<b>General Administration Total</b>	\$ 27,443,383	\$ 6,091,651	22%	
<b>School Administration</b>	\$ 57,230,653	\$ 13,585,233	24%	Expenditures are lower than budget due to changes in discretionary spending at schools.
<b>General Instruction</b>	\$ 351,212,807	\$ 79,208,947	23%	Expenditures are tracking below plan from the move of instructional coaches to the instructional support line as well as lower spending for substitute teachers, paraprofessionals and corresponding benefits. The budget for instructional coaches will be adjusted in second quarter.

<b>Description</b>	<b>2017/2018 Budget</b>	<b>2017/2018 YTD Actuals</b>	<b>Percent of 2017/2018 Budget</b>	<b>Comments</b>
<b>Special Education Instruction</b>	\$ 58,894,982	\$ 13,632,301	23%	Expenditures are tracking below plan from lower fees for placing students out of district and paraprofessionals.
<b>Instructional Support:</b>				
Student Counseling and Health Services	\$ 39,864,885	\$ 9,342,434	23%	Expenditures are below budget due to clinic aides, counselors, psychologists, and benefits.
Curriculum Development and Training	38,264,672	11,085,595	29%	Expenditures are above plan due to the recategorization of instructional coaches moving from general instruction to instructional support.
<b>Instructional Support Total</b>	\$ 78,129,557	\$ 20,428,029	26%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	\$ 19,378,182	\$ 5,118,819	26%	Expenditures are above plan due to increased costs in electricity and water/sanitation.
Custodial	25,187,737	6,029,720	24%	Expenditures are below plan due to vacancy in the custodians compared to plan.
Facilities	20,339,103	5,505,523	27%	Expenditures are above plan from increased maintenance materials and supplies from summer projects.
School Site Supervision	5,664,690	1,360,657	24%	Expenditures are below budget due to timing in purchases of instructional materials and supplies and underspend in the Campus Supervisor and Security Officer positions.
<b>Operations and Maintenance Total</b>	\$ 70,569,712	\$ 18,014,719	26%	
<b>Total Expenditures</b>	\$ 643,481,094	\$ 150,960,880	23.5%	

**Jefferson County School District, No. R-1**  
**Budget Reconciliation**  
**September 30, 2017**

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
<b>2017/2018 Original Adopted Budget - General Fund</b>	\$697,717,415	\$643,481,094	\$54,223,464
2017/2018 Revisions & Supplemental Appropriation	-	-	
<b>2017/2018 Revised Budget - General Fund</b>	\$697,717,415	\$643,481,094	\$54,223,464

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## Accruals and Estimates

Accruals and estimates are used to fairly present activity associated with the current period. The following table is a summary of accruals included in this report.

### **Accruals and estimates for unrecorded expenses for the quarter ended September 30, 2017**

Food Service	\$	54,099
Child Care		5,880
General Fund		658,859
Charter Schools		91,942
Grants		114,037
Campus Activity		275,240
Transportation		40,029
Employee Benefits		137,679
Insurance Reserve		6,000
Central Services		7,005
Technology		143,855
<b>Total accruals and estimates</b>	<b>\$</b>	<b>1,534,625</b>

**Capital Funds:****Debt Service Fund**

Revenues for the Debt Service Fund are minimal until spring tax collections. The fund balance will cover the principal and interest payments in December 2017. In 4th quarter this fund was flagged for a variance due to unplanned send down of reserves that was not reflected in the budget. This flag is removed as there is adequate reserves and the plan is performing as designed.

**Capital Reserve Fund – Capital Projects**

Capital Reserve Fund revenues are low for the first quarter, due to timing of fees in lieu. Expenditures are currently at 22 percent of budget. The underspend to plan was due to timing related to district wide projects and timing of for new construction projects that include the expansion of two middle schools.

Jefferson County School District, No. R-1  
Debt Service  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Property tax	\$ 54,266,692	\$ 50,191,800	\$ 97,326	0.19%	\$ 47,135,806	\$ 44,191,800	\$ 48,143	0.11%
Interest	3,518	5,000	1,113	22.26%	75,075	5,000	33,428	668.56%
Total revenues	<u>54,270,210</u>	<u>50,196,800</u>	<u>98,439</u>	<u>0.20%</u>	<u>47,210,881</u>	<u>44,196,800</u>	<u>81,571</u>	<u>0.18%</u>
<b>Expenditures:</b>								
Debt service								
Principal retirements	30,030,000	31,115,000	-	0.00%	31,115,000	26,085,000	-	0.00%
Interest and fiscal charges	19,081,784	18,084,435	725	0.00%	18,067,410	17,547,761	-	0.00%
Total debt service	<u>49,111,784</u>	<u>49,199,435</u>	<u>725</u>	<u>0.00%</u>	<u>49,182,410</u>	<u>43,632,761</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	5,158,426	997,365	97,714	9.80%	(1,971,529)	564,039	81,571	14.46%
<b>Other financing sources (uses)</b>								
General obligation bond proceeds	-	-	-	0.00%	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources & uses over (under) expenditures	5,158,426	997,365	97,714	9.80%	(1,971,529)	564,039	81,571	14.46%
Fund balance – beginning	58,696,250	59,118,575	63,854,676	108.01%	63,854,676	61,883,147	61,883,147	100.00%
Fund balance – ending	<u>\$ 63,854,676</u>	<u>\$ 60,115,940</u>	<u>\$ 63,952,390</u>	<u>106.38%</u>	<u>\$ 61,883,147</u>	<u>\$ 62,447,186</u>	<u>\$ 61,964,718</u>	<u>99.23%</u>

Jefferson County School District, No. R-1  
 Capital Reserve  
 Comparative Schedule of Revenues, Expenses and Changes in Net Position  
 For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 152,682	\$ 300,000	\$ 64,805	21.60%	\$ 321,614	\$ 28,000	\$ 17,030	60.82%
Other	1,970,192	1,184,943	122,440	10.33%	1,791,644	1,679,943	75,922	4.52%
Total revenues	<u>2,122,874</u>	<u>1,484,943</u>	<u>187,245</u>	<u>12.61%</u>	<u>2,113,258</u>	<u>1,707,943</u>	<u>92,952</u>	<u>5.44%</u>
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	16,426,501	17,974,639	6,242,593	34.73%	16,052,693	20,303,379	5,903,785	29.08%
District utilization	5,721,255	3,521,036	1,346,857	38.25%	3,454,494	1,638,457	173,804	10.61%
New construction	4,113,704	41,850,000	7,353,528	0.00%	38,882,336	23,577,623	3,771,259	16.00%
Vehicles	914,597	790,000	354,906	44.92%	728,691	638,000	386,959	60.65%
Payment on COP	-	2,000,000	-	0.00%	2,079,187	1,716,025	-	0.00%
Total expenditures	<u>27,176,057</u>	<u>66,135,675</u>	<u>15,297,884</u>	<u>23.13%</u>	<u>61,197,401</u>	<u>47,873,484</u>	<u>10,235,807</u>	<u>21.38%</u>
Excess of revenues over (under) expenditures	(25,053,183)	(64,650,732)	(15,110,639)	23.37%	(59,084,143)	(46,165,541)	(10,142,855)	21.97%
<b>Other financing sources (uses)</b>								
Operating transfer in	7,049,112	37,059,971	5,639,993	15.22%	37,059,971	22,364,971	5,591,243	25.00%
Certificates of Participation issuance	45,450,000	-	-	-	-	-	-	0.00%
Premium on Certificates of Participation issuance	2,971,858	-	-	-	-	-	-	0.00%
Total other financing sources (uses)	<u>55,470,970</u>	<u>37,059,971</u>	<u>5,639,993</u>	<u>15.22%</u>	<u>37,059,971</u>	<u>22,364,971</u>	<u>5,591,243</u>	<u>25.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	30,417,787	(27,590,761)	(9,470,646)	34.33%	(22,024,172)	(23,800,570)	(4,551,612)	19.12%
Fund balance – beginning	<u>36,538,906</u>	<u>63,239,147</u>	<u>66,956,693</u>	<u>105.88%</u>	<u>66,956,693</u>	<u>44,932,521</u>	<u>44,932,521</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 66,956,693</u>	<u>\$ 35,648,386</u>	<u>\$ 57,486,047</u>	<u>161.26%</u>	<u>\$ 44,932,521</u>	<u>\$ 21,131,951</u>	<u>\$ 40,380,909</u>	<u>191.09%</u>

## **Special Revenue Funds:**

### **Grants Fund**

The Grants Fund has more revenue than expenditures of \$4,897,730 for the quarter ended September 30, 2017. Revenue is higher than expenditures because the Colorado Department of Education (CDE) awards the entire amount for State funded grants to the district at the beginning of the grant period, while expenditures will continue throughout the year. Other grants revenue comes into the district on a reimbursement basis. Staff requests reimbursement on a monthly basis after the expenditures are incurred. This flag is removed as there is adequate reserves, spending is in line with revenue, and the plan is performing as designed.

Expenditures through the first quarter are higher than the previous year by \$249,171 mostly due to increased compensation. The major expenditure variances between the two years are:

- Increased spending of \$39,700 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students due to increased compensation, professional learning opportunities offered at many schools to begin the year, and the addition of three schools receiving a Title I allocation for the 17/18 school year.
- Increased spending of \$41,500 on the Individuals with Disabilities Education Act (IDEA) grant due to a change compensation for all staff and increased need for extended school year opportunities for students through the summer.
- Increased spending of \$92,300 on Charter School Start-Up Grants for Great Works Montessori, with purchases leading up to the school opening.
- Increase spending of \$29,200 in the READ Act with larger participation in the summer programs offered including the Jeffco Summer Early Literacy (JSEL) program.
- Increase spend of \$63,000 from the Medicaid grant from the addition of 2.0 nurses, and summer professional development offerings.
- Increased spending for transportation costs on the 21st Century grant during summer, the overall transportation budget was increased as well as additional supplemental funds were provided by the grant. The timing of these costs are heavily weighted toward the beginning of the year and will remain on budget by yearend.

### **Food Services Fund (1st time reported as a Special Revenue Fund)**



The Food Service Fund ended the quarter with a net income of \$49,652 compared to a net income of \$729,630 prior year same quarter. Revenue for food sales overall higher than the previous year due to an increase in ala cart sales, however, there continues to be a decline in reimbursable meals qualifying for meal subsidies. Revenue is above the planned benchmark of 25% while expenditures are below the benchmark at 23%. Expenditures are running \$1.2M higher than prior year and will continue to be yellow flagged for monitoring against shifts in revenue as the year progresses. The shift in ordering commodities early in the year for preferred food item selection has occurred and is expected to offset purchased food cost as the year progresses.

### **Campus Activity Fund**

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms and outdoor lab. The fund has net income of \$2,634,2783 for the first quarter compared to a net income of \$2,317,370 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. First quarter revenues are up in Fees and Due for chromebooks while expenditures are in line with prior year and budget. The budget team is working with schools to program more of the fund balance to be utilized during FY18 on students.

### **Transportation Fund**

Transportation has net income of \$676,057 for the quarter. Revenues are higher than the previous year due to an increase in State Transportation Revenue. Expenditures are higher than the previous year at 21 percent of budget. This is due to salary increases and capital purchases for equipment. Expenditures for fuel and vehicle parts continue to be lower than the previous year and in line with budget.

Jefferson County School District, No. R-1  
Grants  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Federal government	\$ 37,301,913	\$ 40,039,017	\$ 3,549,862	8.87%	\$ 32,452,347	\$ 36,884,061	\$ 3,951,456	10.71%
State of Colorado	6,561,913	3,639,790	3,649,535	100.27%	5,266,061	6,612,383	4,975,231	75.24%
Gifts and grants	1,625,586	2,364,765	290,469	12.28%	1,259,098	1,790,441	190,012	10.61%
<b>Total revenues</b>	<b>45,489,412</b>	<b>46,043,572</b>	<b>7,489,866</b>	<b>16.27%</b>	<b>38,977,506</b>	<b>45,286,885</b>	<b>9,116,699</b>	<b>20.13%</b>
<b>Expenditures:</b>								
General administration	3,324,073	5,130,635	294,146	5.73%	2,669,632	5,320,229	267,987	5.04%
School administration	17,127	174,655	25,073	14.36%	84,100	616,904	23,669	3.84%
General instruction	9,494,074	10,566,926	779,119	7.37%	10,501,290	10,413,875	1,055,265	10.13%
Special ed instruction	13,898,856	14,093,668	1,236,567	8.77%	13,057,633	15,561,896	1,316,625	8.46%
Instructional support	15,783,878	15,487,764	1,544,806	9.97%	13,072,756	13,084,924	1,432,585	10.95%
Operations and maintenance	1,006,839	336,134	6,908	2.06%	272,780	82,604	2,966	3.59%
Transportation	341,170	253,790	83,179	32.77%	221,237	206,453	119,872	58.06%
<b>Total expenditures</b>	<b>43,866,017</b>	<b>46,043,572</b>	<b>3,969,798</b>	<b>8.62%</b>	<b>39,879,428</b>	<b>45,286,885</b>	<b>4,218,969</b>	<b>9.32%</b>
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>	<b>1,623,395</b>	<b>-</b>	<b>3,520,068</b>	<b>0.00%</b>	<b>(901,922)</b>	<b>-</b>	<b>4,897,730</b>	<b>0.00%</b>
Fund balance – beginning	7,460,403	7,490,403	9,083,798	121.27%	9,083,798	8,181,876	8,181,876	100.00%
<b>Fund balance – ending</b>	<b>\$ 9,083,798</b>	<b>\$ 7,490,403</b>	<b>\$ 12,603,866</b>	<b>168.27%</b>	<b>\$ 8,181,876</b>	<b>\$ 8,181,876</b>	<b>\$ 13,079,606</b>	<b>159.86%</b>

Jefferson County School District, No. R-1  
Food Nutrition Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Food sales	\$ 10,471,442	\$ 10,855,905	\$ 3,010,021	27.73%	\$ 10,770,177	\$ 11,702,995	\$ 3,079,311	26.31%
Service contracts	169,892	180,150	39,045	21.67%	208,505	169,892	45,971	27.06%
Total Revenues	<u>10,641,334</u>	<u>11,036,055</u>	<u>3,049,066</u>	<u>27.63%</u>	<u>10,978,682</u>	<u>11,872,887</u>	<u>3,125,282</u>	<u>26.32%</u>
<b>Expenses:</b>								
Purchased food	9,311,003	9,701,002	1,668,115	17.20%	9,246,158	9,293,445	1,716,887	18.47%
USDA commodities	1,527,640	1,750,000	165,007	9.43%	1,840,358	1,608,277	983,038	61.12%
Salaries and employee benefits	10,494,330	10,973,732	2,241,643	20.43%	11,032,123	11,856,132	2,409,749	20.32%
Administrative services	769,803	981,315	271,986	27.72%	1,125,046	1,960,318	457,826	23.35%
Utilities	354,099	351,073	88,773	25.29%	350,305	-	-	0.00%
Supplies	858,845	922,882	160,679	17.41%	1,003,888	1,118,499	317,774	28.41%
Repairs and maintenance	53,625	30,000	2,648	8.83%	24,701	55,000	15,714	28.57%
Depreciation	338,484	331,662	81,389	24.54%	324,286	-	-	0.00%
Capital outlay	-	-	-	0.00%	-	-	7,244	0.00%
Other	503	4,000	18,166	454.15%	-	50,000	8	0.02%
Total expenses	<u>23,708,332</u>	<u>25,045,666</u>	<u>4,698,406</u>	<u>18.76%</u>	<u>24,946,865</u>	<u>25,941,671</u>	<u>5,908,240</u>	<u>22.78%</u>
Income (loss) from operations	(13,066,998)	(14,009,611)	(1,649,340)	11.77%	(13,968,183)	(14,068,784)	(2,782,958)	19.78%
<b>Non-operating revenues (expenses):</b>								
Donated commodities	1,490,074	1,750,000	348,328	19.90%	1,797,499	1,608,277	983,038	61.12%
Contributed capital	-	-	-	0.00%	10,000	-	-	0.00%
Federal/state reimbursement	12,534,881	12,343,085	2,030,642	16.45%	12,080,141	12,500,000	1,849,572	14.80%
Interest revenues	10,380	-	-	0.00%	20,673	10,380	-	0.00%
Loss on sale of capital assets	-	-	-	0.00%	(6,939)	-	-	-
Total non-operating revenue (expenses)	<u>14,035,335</u>	<u>14,093,085</u>	<u>2,378,970</u>	<u>16.88%</u>	<u>13,901,374</u>	<u>14,118,657</u>	<u>2,832,610</u>	<u>20.06%</u>
Net income (loss)	968,337	83,474	729,630	(80.04)%	(66,809)	49,873	49,652	99.56%
Net position – beginning	7,319,964	8,141,774	8,288,300	101.80%	8,288,300	6,431,992	6,431,992	100.00%
Net position – ending	<u>\$ 8,288,300</u>	<u>\$ 8,225,248</u>	<u>\$ 9,017,930</u>	<u>109.64%</u>	<u>\$ 8,221,491</u>	<u>\$ 6,481,865</u>	<u>\$ 6,481,644</u>	<u>100.00%</u>

Jefferson County School District, No. R-1  
Campus Activity  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Interest	\$ 3,739	\$ -	\$ -	0.00%	\$ 4,591	\$ -	\$ -	0.00%
Student activities	6,652,579	6,348,516	2,128,623	33.53%	6,183,233	6,259,473	2,243,024	35.83%
Fundraising	3,557,499	3,597,849	573,399	15.94%	3,527,277	3,349,309	543,412	16.22%
Fees and dues	7,153,579	7,316,963	4,138,967	56.57%	7,255,169	7,103,927	4,809,038	67.70%
Donations	4,083,569	4,214,315	824,459	19.56%	4,193,596	4,101,885	782,420	19.07%
Other	3,646,764	4,119,179	275,325	6.68%	4,110,210	5,151,561	323,177	6.27%
Total revenues	<u>25,097,729</u>	<u>25,596,822</u>	<u>7,940,773</u>	<u>31.02%</u>	<u>25,274,076</u>	<u>25,966,155</u>	<u>8,701,071</u>	<u>33.51%</u>
Expenditures:								
Athletics and activities	24,985,254	26,275,059	5,645,374	21.49%	26,074,510	26,255,825	6,113,907	23.29%
Total expenditures	<u>24,985,254</u>	<u>26,275,059</u>	<u>5,645,374</u>	<u>21.49%</u>	<u>26,074,510</u>	<u>26,255,825</u>	<u>6,113,907</u>	<u>23.29%</u>
Excess of revenue over (under) expenditures	112,475	(678,237)	2,295,399	(338.44)%	(800,434)	(289,670)	2,587,164	(893.14)%
Transfer from other funds	845,465	1,100,000	21,971	2.00%	1,022,596	1,100,000	47,114	4.28%
Excess of revenues and other financing sources and uses over (under) expenditures	957,940	421,763	2,317,370	549%	222,162	810,330	2,634,278	325.09%
Fund balance – beginning	10,470,382	11,564,726	11,428,322	98.82%	11,428,322	11,650,484	11,650,484	100.00%
Fund balance – ending	<u>\$ 11,428,322</u>	<u>\$ 11,986,489</u>	<u>\$ 13,745,692</u>	<u>114.68%</u>	<u>\$ 11,650,484</u>	<u>\$ 12,460,814</u>	<u>\$ 14,284,762</u>	<u>114.64%</u>



Jefferson County School District, No. R-1  
Transportation  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 3,681,775	\$ 3,631,728	\$ 1,656,656	45.62%	\$ 3,724,642	\$ 3,673,615	\$ 1,667,870	45.40%
Other revenue	5,299,345	5,109,993	658	0.01%	4,887,237	5,059,992	45,480	0.90%
Total revenues	<u>8,981,120</u>	<u>8,741,721</u>	<u>1,657,314</u>	<u>18.96%</u>	<u>8,611,879</u>	<u>8,733,607</u>	<u>1,713,350</u>	<u>19.62%</u>
<b>Expenditures:</b>								
Salaries and benefits	18,267,007	19,255,654	4,623,127	24.01%	19,049,283	19,742,984	4,770,475	24.16%
Purchased services	641,197	728,211	130,849	17.97%	689,170	787,211	163,239	20.74%
Materials and supplies	3,259,629	2,748,200	590,049	21.47%	2,722,444	3,789,200	512,048	13.51%
Capital and equipment	2,405,867	4,205,000	-	0.00%	4,203,711	2,355,000	76,728	3.26%
Total expenditures	<u>24,573,700</u>	<u>26,937,065</u>	<u>5,344,025</u>	<u>19.84%</u>	<u>26,664,608</u>	<u>26,674,395</u>	<u>5,522,490</u>	<u>20.70%</u>
Excess of revenue over (under) expenditures	(15,592,580)	(18,195,344)	(3,686,711)	20.26%	(18,052,729)	(17,940,788)	(3,809,140)	21.23%
Transfer from other funds	<u>15,546,181</u>	<u>18,195,344</u>	<u>4,548,836</u>	<u>25.00%</u>	<u>18,062,316</u>	<u>17,940,788</u>	<u>4,485,197</u>	<u>25.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(46,399)	-	862,125	0.00%	9,587	-	676,057	0.00%
Fund balance – beginning	<u>604,411</u>	<u>604,411</u>	<u>558,012</u>	<u>0.00%</u>	<u>558,012</u>	<u>567,599</u>	<u>567,599</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 558,012</u>	<u>\$ 604,411</u>	<u>\$ 1,420,137</u>	<u>0.00%</u>	<u>\$ 567,599</u>	<u>\$ 567,599</u>	<u>\$ 1,243,656</u>	<u>219.11%</u>

## **Enterprise Funds:**

### **Child Care Fund**

The Child Care Fund has a net income for the quarter of \$237,707 compared to last year's net income of \$294,588.

The Child Care Fund consists of the following programs:

**Preschool Program** – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with a net income of \$215,486. The previous year net income was \$291,536. This year, tuition increased by approximately 3 percent along with the addition of one preschool classroom. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state. The revenue increases were offset by an increase in salary/benefits and with the addition of teacher FTE's to support the growth of the program.

**Centrally Managed School Age Child Care (SAE)** – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE ended the quarter with a net income of \$22,219. Prior year net income for the quarter was \$3,050. Current year to date changes include one additional program added at Blue Heron Elementary and a tuition increase this year of about 3 percent.

### **Property Management Fund**

The Property Management Fund has net loss of \$184,437 for the quarter. Revenues are higher than the previous year due to increased building rentals and rates. Net income decreased from the prior year due to budgeted transfers to General Fund of \$175,000 and Capital Reserve for \$62,500.

Jefferson County School District, No. R-1  
Child Care  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 1,045,646	\$ 1,015,529	\$ 171,014	16.84%	\$ 1,096,351	\$ 1,156,286	\$ 139,379	12.05%
Tuition	5,758,799	6,546,039	1,323,740	20.22%	6,287,620	7,012,184	1,435,353	20.47%
Total revenues	<u>\$6,804,445</u>	<u>7,561,568</u>	<u>\$1,494,754</u>	<u>19.77%</u>	<u>7,383,971</u>	<u>8,168,470</u>	<u>1,574,732</u>	<u>19.28%</u>
<b>Expenses:</b>								
Salaries and employee benefits	9,380,643	10,116,914	2,081,717	20.58%	10,109,566	11,728,703	2,291,018	19.53%
Administrative services	2,010,374	2,053,305	282,056	13.74%	2,028,532	2,013,313	196,395	9.75%
Utilities	20,354	22,333	5,089	22.79%	20,022	21,965	4,018	18.29%
Supplies	1,361,792	643,907	128,233	19.91%	536,001	539,264	138,061	25.60%
Repairs and maintenance	19,995	15,673	480	3.06%	4,717	5,091	7,401	145.37%
Rent	730,665	760,890	185,450	24.37%	760,545	792,223	200,658	25.33%
Depreciation	22,101	24,022	5,348	22.26%	20,247	21,047	4,661	22.15%
Other	1,383	5,000	-	0.00%	1,297	3,744	4,436	118.48%
Total expenses	<u>13,547,307</u>	<u>13,642,044</u>	<u>2,688,373</u>	<u>19.71%</u>	<u>13,480,927</u>	<u>15,125,350</u>	<u>2,846,648</u>	<u>18.82%</u>
Income (loss) from operations	(6,742,862)	(6,080,476)	(1,193,619)	19.63%	(6,096,956)	(6,956,880)	(1,271,916)	18.28%
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program Revenues	5,748,802	5,838,405	1,488,207	25.49%	5,952,792	5,978,735	1,509,623	25.25%
Interest revenues	17,252	-	-	0.00%	25,939	-	-	-
Loss on sale of capital assets	(6,299)	-	-	0.00%	(28,474)	-	-	-
Total non-operating revenue (expenses)	<u>5,759,755</u>	<u>5,838,405</u>	<u>1,488,207</u>	<u>0.00%</u>	<u>5,950,257</u>	<u>5,978,735</u>	<u>1,509,623</u>	<u>25.25%</u>
Net income (loss)	<u>(983,107)</u>	<u>(242,071)</u>	<u>294,588</u>	<u>(121.69)%</u>	<u>(146,699)</u>	<u>(978,145)</u>	<u>237,707</u>	<u>(24.30)%</u>
Net position – beginning	<u>6,251,064</u>	<u>5,144,352</u>	<u>5,267,957</u>	<u>102.40%</u>	<u>5,267,957</u>	<u>5,121,258</u>	<u>5,121,258</u>	<u>100.00%</u>
Net position – ending	<u>\$ 5,267,957</u>	<u>\$ 4,902,281</u>	<u>\$ 5,562,545</u>	<u>113.47%</u>	<u>\$ 5,121,258</u>	<u>\$ 4,143,113</u>	<u>\$ 5,358,965</u>	<u>129.35%</u>

Jefferson County School District, No. R-1  
Property Management  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised</b>	<b>2016 Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D %</b>
		<b>Budget</b>		<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Building rental	\$ 2,256,716	\$ 2,240,000	\$ 470,832	21.02%	\$ 2,415,137	\$ 2,940,000	\$ 505,140	17.18%
Total revenues	<u>2,256,716</u>	<u>2,240,000</u>	<u>470,832</u>	<u>21.02%</u>	<u>2,415,137</u>	<u>2,940,000</u>	<u>505,140</u>	<u>17.18%</u>
<b>Expenses:</b>								
Salaries and employee benefits	1,037,348	1,102,856	257,214	23.32%	1,077,332	1,162,003	260,681	22.43%
Administrative services	127,546	116,829	44,341	37.95%	112,670	166,829	60,067	36.01%
Utilities	209,534	215,000	48,081	22.36%	192,325	215,000	50,232	23.36%
Supplies	141,132	222,000	51,375	23.14%	203,500	172,000	39,375	22.89%
Repairs and maintenance	-	-	-	0.00%	-	-	-	0.00%
Other	16,942	20,000	91	0.46%	17,935	20,000	2,503	12.52%
Depreciation expense	111,402	127,897	29,725	23.24%	118,966	127,897	39,219	30.66%
Total expenses	<u>1,643,904</u>	<u>1,804,582</u>	<u>430,827</u>	<u>23.87%</u>	<u>1,722,728</u>	<u>1,863,729</u>	<u>452,077</u>	<u>24.26%</u>
Income (loss) from operations	0 612,812	435,418	40,005	9.19%	692,409	1,076,271	53,063	4.93%
<b>Non-operating revenues (expenses):</b>								
Interest revenues	12,735	-	-	0.00%	20,044	-	-	0.00%
Operating Transfer out	(200,000)	(650,000)	(62,500)	0.00%	(650,000)	(1,350,000)	(237,500)	17.59%
Total non-operating revenue (expenses)	<u>(187,265)</u>	<u>(650,000)</u>	<u>(62,500)</u>	<u>0.00%</u>	<u>(629,956)</u>	<u>(1,350,000)</u>	<u>(237,500)</u>	<u>17.59%</u>
Net income (loss)	425,547	(214,582)	(22,495)	10.48%	62,453	(273,729)	(184,437)	67.38%
Net position – beginning	5,480,531	5,801,345	5,906,078	101.81%	5,906,078	5,968,531	5,968,531	100.00%
Net position – ending	<u>\$ 5,906,078</u>	<u>\$ 5,586,763</u>	<u>\$ 5,883,583</u>	<u>105.31%</u>	<u>\$ 5,968,531</u>	<u>\$ 5,694,802</u>	<u>\$ 5,784,094</u>	<u>101.57%</u>

## **Internal Service Funds:**

### **Central Services Fund**

Central Services has a net income of \$54,960 for the quarter. Overall revenue and expenses for the fund is consistent with 2016/17 as planned. Revenue is down slightly due to the reduction on the color copy charge from \$0.07 to \$0.06 that was implemented in January 2017. Equipment purchases were accomplished as planned during the first quarter in order to provide schools with updated equipment for the start of school.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the year with a net loss of \$532,006. Year to date revenues and expenses are in line with the previous year. The District consolidated to one health care provider last fiscal year (Kaiser) and increased the employer contribution from \$515 to \$529 per month (first time since 2003).

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net income of \$1,849,189 for the quarter. Total revenues are up due to a \$2M advance in insurance recoveries for working capital from the May 2017 Hail storm. The timing of the claims and the financial impact are not always in the same period. Total claims expense is slightly lower than the previous year due to prior year payment of the property claims for Two Roads Charter School and Lincoln Academy Charter School and an increase in general liability claims.

### **Technology Fund**

The Technology Fund completed the first quarter with a net loss of \$869,795 this is 31% of budget and higher than the planned benchmark of 25%. Overall revenues are under the planned benchmark which is driving the increased net loss. Expenses for the quarter are below prior year and at 25 percent of budget. Information Technology (IT) experienced a delay in the fiber network build which will proceed during the second quarter of the 2017/2018 fiscal year. Purchases in support of the fiber network build-out in the North West Arvada area have been initiated. IT is continuing to track the sustainability of FCC E-Rate revenue to the district which may decrease, thus limiting the ability to sustain network infrastructure in the future.

Jefferson County School District, No. R-1  
Central Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Services	\$ 3,527,982	\$ 3,500,000	\$ 821,012	23.46%	\$ 3,523,271	\$ 3,550,000	\$ 795,023	22.40%
Total revenues	3,527,982	3,500,000	821,012	23.46%	3,523,271	3,550,000	795,023	22.40%
<b>Expenses:</b>								
Salaries and employee benefits	944,291	1,020,486	234,113	22.94%	962,634	1,146,538	238,856	20.83%
Utilities	1,949	2,500	300	12.00%	1,340	2,500	235	9.40%
Supplies	1,163,504	1,322,900	261,130	19.74%	1,215,643	1,334,600	263,647	19.75%
Repairs and maintenance	402,078	422,200	68,915	16.32%	375,526	330,500	92,678	28.04%
Depreciation	334,535	316,140	73,739	23.32%	290,459	320,000	72,985	22.81%
Other	25	-	23	0.00%	23	10,100	19	0.19%
Administration	335,909	364,063	104,348	28.66%	352,465	401,044	71,643	17.86%
Total expenses	3,182,291	3,448,289	742,568	21.53%	3,198,090	3,545,282	740,063	20.87%
Income (loss) from operations	345,691	51,711	78,444	151.70%	325,181	4,718	54,960	1164.90%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	2,637	-	-	0.00%	5,624	-	-	0.00%
Loss on sale of capital assets	(14,136)	(5,000)	-	0.00%	(16,710)	(9,500)	-	0.00%
Total non-operating revenue (expenses)	(11,499)	(5,000)	-	0.00%	(11,086)	(9,500)	-	0.00%
Net income (loss)	334,192	46,711	78,444	167.93%	314,095	(4,782)	54,960	(1149.31)%
Net position – beginning	1,709,616	2,049,601	2,043,808	99.72%	2,043,808	2,357,903	2,357,903	100.00%
Net position – ending	\$ 2,043,808	\$ 2,096,312	\$ 2,122,252	101.24%	\$ 2,357,903	\$ 2,353,121	\$ 2,412,863	102.54%

Jefferson County School District, No. R-1  
Employee Benefits  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017 Revised</b>	<b>September 30, 2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018 Revised</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D %</b>
				<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 5,951,528	\$ 5,575,000	\$ 1,357,169	24.34%	\$ 5,735,761	\$ 6,030,275	\$ 1,358,003	22.52%
Total revenues	5,951,528	5,575,000	1,357,169	24.34%	5,735,761	6,030,275	1,358,003	22.52%
<b>Expenses:</b>								
Salaries and employee benefits	122,858	237,858	39,307	16.53%	166,918	84,994	17,853	21.01%
Claim losses	5,805,518	6,051,000	1,743,327	28.81%	5,851,892	6,496,500	1,734,505	26.70%
Premiums paid	48,302	60,000	12,215	20.36%	46,798	50,000	11,209	22.42%
Administration	508,230	620,560	86,603	13.96%	431,695	424,560	126,442	29.78%
Total expenses	6,484,908	6,969,418	1,881,452	27.00%	6,497,303	7,056,054	1,890,009	26.79%
Income (loss) from operations	(533,380)	(1,394,418)	(524,283)	37.60%	(761,542)	(1,025,779)	(532,006)	51.86%
<b>Non-operating revenues:</b>								
Interest revenue	36,906	-	-	0.00%	178,436	-	-	0.00%
Total non-operating revenue (expenses)	36,906	-	-	0.00%	178,436	-	-	0.00%
Net income (loss)	(496,474)	(1,394,418)	(524,283)	37.60%	(583,106)	(1,025,779)	(532,006)	51.86%
Net position – beginning	13,820,569	13,163,924	13,324,095	101.22%	13,324,095	12,740,989	12,740,989	100.00%
Net position – ending	\$ 13,324,095	\$ 11,769,506	\$ 12,799,812	108.75%	\$ 12,740,989	\$ 11,715,210	\$ 12,208,983	104.21%

Jefferson County School District, No. R-1  
Insurance Reserve  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 863,503	\$ 1,056,500	\$ 333,475	31.56%	\$ 1,483,706	\$ 821,000	\$ 2,141,938	260.89%
Services	44,750	26,000	9,250	35.58%	13,750	40,000	-	0.00%
Total revenues	<u>908,253</u>	<u>1,082,500</u>	<u>342,725</u>	<u>31.66%</u>	<u>1,497,456</u>	<u>861,000</u>	<u>2,141,938</u>	<u>248.77%</u>
<b>Expenses:</b>								
Salaries and employee benefits	555,242	562,308	130,648	23.23%	561,440	600,379	143,573	23.91%
Claim losses	1,995,492	4,443,615	1,009,236	22.71%	4,334,326	4,358,675	856,662	19.65%
Premiums	1,874,858	2,260,822	477,004	21.10%	1,867,541	2,069,235	494,576	23.90%
Administration	463,523	576,500	113,941	19.76%	546,861	623,730	89,420	14.34%
Total expenses	<u>4,889,115</u>	<u>7,843,245</u>	<u>1,730,829</u>	<u>22.07%</u>	<u>7,310,168</u>	<u>7,652,019</u>	<u>1,584,231</u>	<u>20.70%</u>
Income (loss) from operations	(3,980,862)	(6,760,745)	(1,388,104)	20.53%	(5,812,712)	(6,791,019)	557,707	(8.21)%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	33,042	-	-	0.00%	50,123	-	-	0.00%
Loss on sale of capital assets	-	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>33,042</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>50,123</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Operating transfer from general fund	4,867,968	4,882,752	1,220,688	25.00%	4,882,752	5,165,929	1,291,482	25.00%
Net income (loss)	920,148	(1,877,993)	(167,416)	8.91%	(879,837)	(1,625,090)	1,849,189	(113.79)%
Net position – beginning	7,568,041	8,102,937	8,488,189	104.75%	8,488,189	7,608,352	7,608,352	100.00%
Net position – ending	<u>\$ 8,488,189</u>	<u>\$ 6,224,944</u>	<u>\$ 8,320,773</u>	<u>133.67%</u>	<u>\$ 7,608,352</u>	<u>\$ 5,983,262</u>	<u>\$ 9,457,541</u>	<u>158.07%</u>



Jefferson County School District, No. R-1  
Technology  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017 Revised</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D %</b>
Revenue:								
Services	\$ 15,978,708	\$ 17,215,797	\$ 3,806,346	22.11%	\$ 17,556,168	\$ 17,090,990	\$ 4,031,805	23.59%
Total revenues	15,978,708	17,215,797	3,806,346	22.11%	17,556,168	17,090,990	4,031,805	23.59%
Expenses:								
Salaries and employee benefits	12,583,012	13,685,604	3,251,497	23.76%	13,287,272	14,107,427	3,428,924	24.31%
Utilities and telephone	35,952	75,200	7,739	10.29%	54,935	34,800	5,679	16.32%
Supplies	1,752,830	1,795,039	1,379,919	76.87%	1,766,277	1,247,098	494,425	39.65%
Repairs and maintenance	5,364,305	5,690,384	1,161,510	20.41%	4,983,527	6,007,665	1,253,583	20.87%
Depreciation	4,310,538	5,652,455	1,268,747	22.45%	5,617,942	4,624,563	1,406,008	30.40%
Other	3,370	-	400	0.00%	8,265	-	500	0.00%
Administration	2,505,353	3,655,715	654,516	17.90%	2,808,997	2,922,894	562,925	19.26%
Total expenses	26,555,360	30,554,397	7,724,328	25.28%	28,527,215	28,944,447	7,152,044	24.71%
Income (loss) from operations	(10,576,652)	(13,338,600)	(3,917,982)	29.37%	(10,971,047)	(11,853,457)	(3,120,239)	26.32%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	17,775	-	-	0.00%
Transfers in	10,120,000	10,655,000	2,663,750	25.00%	10,655,000	9,001,776	2,250,444	25.00%
Loss on sale of capital assets	(188,018)	-	-	0.00%	(16,993)	-	-	0.00%
Total non-operating revenue (expenses)	9,931,380	10,655,000	2,663,750	25.00%	10,655,782	9,001,776	2,250,444	25.00%
Net income (loss)	(645,272)	(2,683,600)	(1,254,232)	46.74%	(315,265)	(2,851,681)	(869,795)	30.50%
Net position – beginning	15,502,025	13,189,898	14,856,753	112.64%	14,856,753	14,541,488	14,541,488	100.00%
Net position – ending	\$ 14,856,753	\$ 10,506,298	\$ 13,602,521	129.47%	\$ 14,541,488	\$ 11,689,807	\$ 13,671,693	116.95%

## **Charter Schools**

Beginning in fiscal year 2018, the District has 18 charter schools with only one school, Golden View Classical Academy (GVCA), operating outside the district financial system. GVCA's financial reports are issued by the school and posted on their website.

Doral Academy is in their second year of operation and has secured space in the prior Zerger school District facility. (1 Yr agreement)

All charter schools have positive cash flow for the quarter and none have not entered into any new debt as of the first quarter.

Rocky Mountain Deaf School received approval from CDE to continue billing daily tuition at the prior year rates and true-up the amounts once they are confirmed by the State Board of Education in Q3. This is a new practice for the school that allows them positive operating cash that will continue through the year.

Twelve (12) of the charter schools have received cash from Capital Lease Agreements that is not reflected in the table below. This "restricted cash" is reserved for capital projects and repayment of debt. The schools and remaining restricted cash amounts are as follows:

Addenbrooke Classical Academy	\$1,861,933
Collegiate Academy of Colorado	\$724,948
Compass Montessori-Golden	\$753,403
Excel Charter School	\$725,235
Free Horizon Montessori	\$743,500
Jefferson Academy Secondary	\$2,051,825
Lincoln Academy Charter School	\$741,412
Montessori Peaks	\$995,907
Mountain Phoenix Community School	\$1,283,283
Rocky Mountain Academy Evergreen	\$689,211
Two Roads Charter School	\$561,832
Woodrow Wilson Academy	\$877,031
<b>Total</b>	<b>\$12,009,519</b>

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	\$1,375,961	\$131,738	\$1,507,699
Collegiate Academy	\$761,950	\$82,840	\$844,790
Compass Montessori – Wheat Ridge	\$791,095	\$77,356	\$868,451
Compass Montessori – Golden	\$844,278	\$107,208	\$951,486
Doral Academy of Colorado	\$236,249	\$38,077	\$274,326
Excel Academy	\$2,384,692	\$130,006	\$2,514,698
Free Horizon	\$1,192,049	\$102,664	\$1,294,713
Great Work Montessori School*	\$284,122	\$0	\$284,122
Jefferson Academy	\$6,555,522	\$420,699	\$6,976,221
Lincoln Academy	\$2,212,516	\$173,239	\$2,385,755
Montessori Peaks	\$1,009,019	\$120,946	\$1,129,965
Mountain Phoenix	\$864,663	\$133,258	\$997,921
New America	\$947,528	\$67,948	\$1,015,476
Rocky Mountain Academy of Evergreen**	\$645,748	\$78,153	\$723,901
Rocky Mountain Deaf School	\$96,900	\$67,568	\$164,468
Two Roads	\$500,463	\$108,457	\$608,920
Woodrow Wilson Academy	\$4,267,094	\$170,618	\$4,437,712



\*Great Work Montessori School is flagged as a monitor due to lower than expected enrollment of 56.08 vs the planned 77.4. In addition, their budgeted revenue is at risk pending CCAP approval for parents which creates at \$200k loss in revenue if those are not approved. The District and School Admin team has worked closely to identify reductions that meet a balanced budget that includes TABOR.



\*\*Rocky Mountain Academy Evergreen (RMAE) submitted a budget for FY 2017/2018 with a spend down of ~\$100K of reserves. The school has strategically planned to wait until October 1 counts to make any further financial decisions. The school was experiencing increased school tours and they anticipate an increase in enrollment for FY 2017/2018. The schools unassigned reserves were at \$692,021 for 06/30/2016.

Jefferson County School District, No. R-1  
Charter Schools (Excluding GVCA)  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended September 30, 2017

	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>September 30,</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>September 30,</b>	<b>2017/2018</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2016 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget**</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 67,321,770	\$ 67,795,820	\$ 17,930,776	26.45%	\$ 66,798,334	\$ 71,264,801	\$ 19,505,077	27.37%
Other revenue	9,778,863	10,000,000	2,052,431	20.52%	10,836,888	11,000,000	1,607,208	14.61%
<b>Total revenues</b>	<b>77,100,633</b>	<b>77,795,820</b>	<b>19,983,207</b>	<b>25.69%</b>	<b>77,635,222</b>	<b>82,264,801</b>	<b>21,112,285</b>	<b>25.66%</b>
<b>Expenditures:</b>								
Other instructional programs	78,414,175	98,770,009	34,841,285	35.28%	95,116,873	80,667,621	19,709,680	24.43%
<b>Total expenditures</b>	<b>78,414,175</b>	<b>98,770,009</b>	<b>34,841,285</b>	<b>35.28%</b>	<b>95,116,873</b>	<b>80,667,621</b>	<b>19,709,680</b>	<b>24.43%</b>
Excess of revenues over (under) expenditures	(1,313,542)	(20,974,189)	(14,858,078)	70.84%	(17,481,651)	1,597,180	1,402,605	87.82%
<b>Other financing sources (uses)</b>								
Capital lease	4,620,000	25,397,524	23,942,736	94.27%	25,874,713	-	-	0.00%
Capital lease refunding	-	(5,940,000)	-	0.00%	(5,940,000)	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>4,620,000</b>	<b>19,457,524</b>	<b>23,942,736</b>	<b>0.00%</b>	<b>19,934,713</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess of revenues and other financing sources and uses over (under) expenditures	3,306,458	(1,516,665)	9,084,658	(598.99)%	2,453,062	1,597,180	1,402,605	87.82%
Fund balance – beginning *	28,215,591	30,844,547	30,844,547	100.00%	30,844,547	33,297,611	33,297,609	100.00%
Fund balance – ending	\$ 31,522,049	\$ 29,327,882	\$ 39,929,205	136.15%	\$ 33,297,609	\$ 34,894,791	\$ 34,700,214	99.44%

\*Beginning and Ending Fund balance for June 30, 2016 includes Golden View Classical Academy; all subsequent years they operated outside the District Financial System are not reflected.

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

# Appendix A



**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

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 count is just over 9,000. The remaining approximately 4,000 employees cannot be converted to a FTE because they hold positions such as substitute bus driver, substitute teacher, substitute custodian, substitute secretary, athletic coach, and/or game worker, all of which have varying rates and no set schedules.

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending September 30, 2017. At this time the district is over budget in the General Fund by 98.79 FTEs. Combined, the other funds are under the budgeted FTEs by 100.72.

**2017/2018 Budgeted vs. Actual FTE Variance Notes**

**General Fund:**

- \* Administrative net staffing is over budget by 7.23 FTE across various departments. The budget team is currently working with departments to adjust their salary budgets to cover these positions
- \* Licensed staff is under by a net of 12.50 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:
  - \* Elementary schools are under budget by 22.55 FTEs primarily due to teacher vacancies
  - \* Middle schools are .60 FTE under budget due to a dean vacancy.
  - \* High schools are under budget by 9.65 FTEs primarily due to vacancies in teacher.
  - \* Option schools are 2.53 FTE under budget primarily due to teacher vacancies.
  - \* Central Instructional departments are 22.84 FTE over budget. Primarily due to teachers, offset by Counselors, Psychologist, and Speech Therapists.
- \* Support staff is over budget by 104.06 FTEs. The major variances are:
  - \* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 147.52 FTEs. Managers and principals are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, tutors, clinic aides and other hourly staff. These positions are tagged with an asterisk under the support section in the following pages.
  - \* Custodial Service is under budget by 21 FTEs due to vacancies.
  - \* Trades Techs are under budget by 9.00 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
  - \* Campus Supervisors are under budget by 2.1 FTE due to vacant positions.
  - \* The remaining support staff positions such as specialists, technicians, secretaries and security officers are under budget by 11.36 FTEs is due to vacancies spread among various departments.

**Other Funds:**

- Overall, the district is under budget by 100.72 FTE in the other funds. The variance in each fund is:
- \* Capital Projects Fund is under budget by 0.70 FTE due to an unfilled administrative position offset by an increase in support
  - \* Grants Fund is under budget by 28.12 FTE due to fluctuations in grant funding.
  - \* Campus Activity Fund is over budget by 8.57 FTE due to school and department decisions for licensed and support positions.
  - \* Transportation Fund is under budget by 20.59 FTE due to bus driver vacancies.
  - \* Food Service Fund is under budget by 36.47 FTE due to vacancies, offset by overage in overtime and substitutes.
  - \* Child Care Fund is under budget by 7.03 FTEs due to fluctuations at the preschool and SAE sites.
  - \* Property Management is over budget by 1.0 FTE due to a budget correction that needs to be made for existing staff.
  - \* Employee Benefits is under budget by 1.0 FTE due to an unfilled admin position.
  - \* Technology Fund is under budget by 16.39 FTEs due to unfilled admin and support positions.

**2016/2017 and 2017/2018 Two-Year Actual Comparison Notes**

**General Fund:**

- \* **Administrative** FTEs increased by a net of 5.93 FTEs from the prior year. The increase is primarily due to prior year vacancies being filled, offset by site-based decisions as it relates to Assistant Principals in SBB.
- \* **Licensed** FTEs decreased by 14.04 to the prior year. This is primarily due to site based decisions within SBB as it relates to resource teachers.
- \* **Support** FTEs decreased by a net of .54 from the prior year.

**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

General Fund	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	09/30/16 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
<b>Administration:</b>								
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Chief Officer	8.00	7.75	(0.25)	8.00	9.00	1.00	0.00	1.25
Food Service Coordinator	0.00	0.00		0.00	0.00	-	0.00	0.00
Executive Director	5.50	7.50	2.00	6.50	6.50	-	1.00	(1.00)
Principal	139.00	140.00	1.00	139.00	139.00	-	0.00	(1.00)
Director	40.00	39.00	(1.00)	36.00	39.00	3.00	(4.00)	0.00
Assistant Director	12.00	13.00	1.00	12.00	16.00	4.00	0.00	3.00
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
Assistant Principal	151.50	155.65	4.15	157.90	158.90	1.00	6.40	3.25
Manager	31.50	30.00	(1.50)	31.50	26.00	(5.50)	0.00	(4.00)
Technical Specialist	32.00	31.00	(1.00)	37.50	34.50	(3.00)	5.50	3.50
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Coordinator - Administrative	9.00	11.00	2.00	9.00	12.00	3.00	0.00	1.00
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Administrator	4.30	5.50	1.20	4.30	8.00	3.70	0.00	2.50
Administrative Assistant	14.00	13.45	(0.55)	10.85	10.88	0.03	(3.15)	(2.57)
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
<b>Total Administration</b>	<b>454.80</b>	<b>461.85</b>	<b>7.05</b>	<b>460.55</b>	<b>467.78</b>	<b>7.23</b>	<b>5.75</b>	<b>5.93</b>
<b>Licensed:</b>								
Teacher	4,238.08	4,226.54	(11.54)	4236.71	4228.79	(7.92)	(1.37)	2.25
Counselor	177.75	173.52	(4.23)	175.40	171.30	(4.10)	(2.35)	(2.22)
Teacher Librarian	112.53	113.03	0.50	114.47	115.48	1.01	1.94	2.45
Coordinator - Licensed	16.75	12.25	(4.50)	15.75	9.75	(6.00)	(1.00)	(2.50)
Dean	14.00	13.00	(1.00)	16.00	15.00	(1.00)	2.00	2.00



**Jefferson County Public Schools**  
**FTE Staffing Analysis**  
**September 30, 2017**

General Fund	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	09/30/16 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
Resource Teachers	79.90	83.73	3.83	64.00	72.25	8.25	(15.90)	(11.48)
Instructional Coach	133.85	127.96	(5.89)	131.90	130.65	(1.25)	(1.95)	2.69
Peer Evaluator	1.40	2.40	1.00	0.00	0.00	-	(1.40)	(2.40)
Physical Therapist	12.50	13.50	1.00	12.50	14.00	1.50	0.00	0.50
Occupational Therapist	28.50	30.00	1.50	28.50	29.00	0.50	0.00	(1.00)
Nurse	38.00	37.00	(1.00)	36.00	38.60	2.60	(2.00)	1.60
Psychologist	60.30	53.60	(6.70)	61.86	55.46	(6.40)	1.56	1.86
Social Worker	81.27	87.85	6.58	87.50	91.25	3.75	6.23	3.40
Audiologist	4.50	5.00	0.50	4.50	5.00	0.50	0.00	0.00
Speech Therapist	120.90	118.00	(2.90)	120.90	115.25	(5.65)	0.00	(2.75)
Certificated - Hourly	19.31	21.49	2.18	11.33	13.05	1.72	(7.98)	(8.44)
<b>Total Licensed</b>	<b>5,139.54</b>	<b>5,118.86</b>	<b>(20.68)</b>	<b>5,117.32</b>	<b>5,104.82</b>	<b>(12.50)</b>	<b>(22.22)</b>	<b>(14.04)</b>
<b>Support:</b>								
Coordinator - Classified	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Accountant I				1.00	1.00	-	1.00	1.00
Specialist - Classified	26.13	26.63	0.49	23.13	23.43	0.29	(3.00)	(3.20)
Buyer	1.00	1.00	-	2.00	2.00	-	1.00	1.00
Technicians Classified	86.50	87.30	0.80	88.50	84.60	(3.90)	2.00	(2.70)
Group Leader	15.00	15.00	-	15.00	13.00	(2.00)	0.00	(2.00)
School Secretary	339.50	336.13	(3.38)	344.88	342.93	(1.95)	5.38	6.80
Secretary	21.50	21.50	-	19.50	18.00	(1.50)	(2.00)	(3.50)
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Paraprofessional*	554.85	648.92	94.07	521.73	645.77	124.04	(33.12)	(3.16)
Special Interpreter/Tutor*	71.95	64.12	(7.83)	71.12	61.43	(9.69)	(0.83)	(2.69)
Para-Educator*	37.82	36.49	(1.33)	37.59	38.34	0.75	(0.23)	1.86

**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

General Fund	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	09/30/16 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
Clinic Aides*	83.01	115.85	32.84	107.01	119.14	12.13	24.00	3.30
Trades Technician	148.00	142.00	(6.00)	148.00	139.00	(9.00)	0.00	(3.00)
Security Officer	19.00	15.00	(4.00)	19.00	17.00	(2.00)	0.00	2.00
Alarm Monitor	10.00	9.00	(1.00)	10.00	10.00	-	0.00	1.00
Custodian	468.00	444.50	(23.50)	468.00	447.00	(21.00)	0.00	2.50
Campus Supervisor	72.80	72.34	(0.46)	70.60	68.50	(2.10)	(2.20)	(3.84)
Food Service Manager*	2.67	2.00	(0.67)	2.67	2.00	(0.67)	0.00	0.00
Food Service Hourly Worker	2.51	3.82	1.31	3.13	2.83	(0.30)	0.62	(0.99)
Classified - Hourly*	56.23	76.70	20.47	60.82	81.79	20.97	4.59	5.09
<b>Total Support</b>	<b>2,021.47</b>	<b>2,123.29</b>	<b>101.82</b>	<b>2,018.68</b>	<b>2,122.74</b>	<b>104.06</b>	<b>(2.79)</b>	<b>(0.54)</b>
<b>Total General Fund</b>	<b>7,615.81</b>	<b>7,703.99</b>	<b>88.18</b>	<b>7,596.55</b>	<b>7,695.35</b>	<b>98.79</b>	<b>(19.26)</b>	<b>(8.65)</b>

**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

Other Funds	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/17 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
Capital Project Funds								
Administration	19.50	17.00	(2.50)	19.50	17.00	(2.50)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	4.80	1.80	-	-
<b>Total Capital Project Funds</b>	<b>22.50</b>	<b>21.80</b>	<b>(0.70)</b>	<b>22.50</b>	<b>21.80</b>	<b>(0.70)</b>	-	-
Grant Fund								
Administration	26.00	27.10	1.10	26.00	27.10	1.10	-	-
Licensed	203.00	198.77	(4.23)	203.00	187.93	(15.07)	-	(10.84)
Support	445.00	472.95	27.95	445.00	430.85	(14.15)	-	(42.10)
<b>Total Grant Fund</b>	<b>674.00</b>	<b>698.82</b>	<b>24.82</b>	<b>674.00</b>	<b>645.88</b>	<b>(28.12)</b>	-	<b>(52.94)</b>
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	4.88	4.88	-	5.00	5.00	-	0.13
Support	25.00	26.95	1.95	25.00	28.57	3.57	-	1.62
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>31.82</b>	<b>6.82</b>	<b>25.00</b>	<b>33.57</b>	<b>8.57</b>	-	<b>1.74</b>
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	358.48	(5.71)	364.18	343.59	(20.59)	-	(14.89)
<b>Total Transportation Fund</b>	<b>370.18</b>	<b>364.48</b>	<b>(5.71)</b>	<b>370.18</b>	<b>349.59</b>	<b>(20.59)</b>	-	<b>(14.89)</b>
Food Service Fund								
Administration	15.00	17.00	2.00	15.00	17.00	2.00	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	278.56	(37.94)	316.50	278.03	(38.47)	-	(0.53)
<b>Total Food Service Fund</b>	<b>331.50</b>	<b>295.56</b>	<b>(35.94)</b>	<b>331.50</b>	<b>295.03</b>	<b>(36.47)</b>	-	<b>(0.53)</b>
Child Care Fund								
Administration	-	4.00	4.00	-	6.00	6.00	-	2.00
Licensed	-	0.50	0.50	-	1.50	1.50	-	1.00
Support	337.80	281.64	(56.16)	282.92	268.39	(14.53)	(54.88)	(13.25)

**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

Other Funds	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/17 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
<b>Total Child Care Fund</b>	<b>337.80</b>	<b>286.14</b>	<b>(51.66)</b>	<b>282.92</b>	<b>275.89</b>	<b>(7.03)</b>	<b>(54.88)</b>	<b>(10.25)</b>
Property Management Fund								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
<b>Total Property Management Fund</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	-	-
Employee Benefits Fund								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
<b>Total Employee Benefits Fund</b>	<b>2.00</b>	<b>1.00</b>	<b>(1.00)</b>	<b>2.00</b>	<b>1.00</b>	<b>(1.00)</b>	-	-
Insurance Reserve Fund								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
<b>Total Insurance Reserve Fund</b>	<b>6.00</b>	<b>6.00</b>	-	<b>6.00</b>	<b>6.00</b>	-	-	-
Technology Fund								
Administration	106.35	102.75	(3.60)	106.35	101.80	(4.55)	-	(0.95)
Licensed	-	-	-	-	-	-	-	-
Support	49.96	38.33	(11.64)	49.96	38.13	(11.84)	-	(0.20)
<b>Total Technology Fund</b>	<b>156.31</b>	<b>141.08</b>	<b>(15.24)</b>	<b>156.31</b>	<b>139.93</b>	<b>(16.39)</b>	-	<b>(1.15)</b>
Central Services Fund								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
<b>Total Central Services Fund</b>	<b>12.50</b>	<b>12.50</b>	-	<b>12.50</b>	<b>12.50</b>	-	-	-
<b>Other Funds</b>								
Administration	179.85	179.85	-	179.85	180.90	1.05	-	1.05
Licensed	203.00	204.15	1.15	203.00	194.43	(8.57)	-	(9.71)
Support	1,557.44	1,478.71	(78.73)	1,502.56	1,409.36	(93.20)	(54.88)	(69.35)

**Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2017**

	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/17 Actuals	Variance	Revised Budget	09/30/17 Actuals	Variance		
<b>Other Funds</b>								
<b>Total FTEs Other Funds</b>	<b>1,940.29</b>	<b>1,862.70</b>	<b>(77.59)</b>	<b>1,885.41</b>	<b>1,784.69</b>	<b>(100.72)</b>	<b>(54.88)</b>	<b>(78.01)</b>
<b>ALL Funds</b>								
Administration	637.80	634.20	(3.60)	640.40	648.68	8.28	2.60	14.48
Licensed	5,314.58	5,261.66	(52.92)	5,320.32	5,299.26	(21.06)	5.74	37.59
Support	3,579.07	3,537.40	(41.67)	3,521.24	3,532.10	10.86	(57.83)	(5.29)
<b>Total FTEs ALL Funds</b>	<b>9,531.45</b>	<b>9,433.26</b>	<b>(98.19)</b>	<b>9,481.96</b>	<b>9,480.04</b>	<b>(1.92)</b>	<b>(49.49)</b>	<b>46.78</b>

**Notes:**

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



# Appendix B





Jefferson County School District  
Quarterly Financial Report for the Quarter Ended September 30, 2016

**Flag Program Criteria — 2017/2018**

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

**Observed:** Programs and functions designated with a red flag are observed closely because an identified risk to the District's financial performance has been identified.  
**Monitored:** Programs and functions designated with a yellow flag are monitored to inform District leadership that a variance from planned activity has been identified.

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

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

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

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

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

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

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

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



# Appendix C





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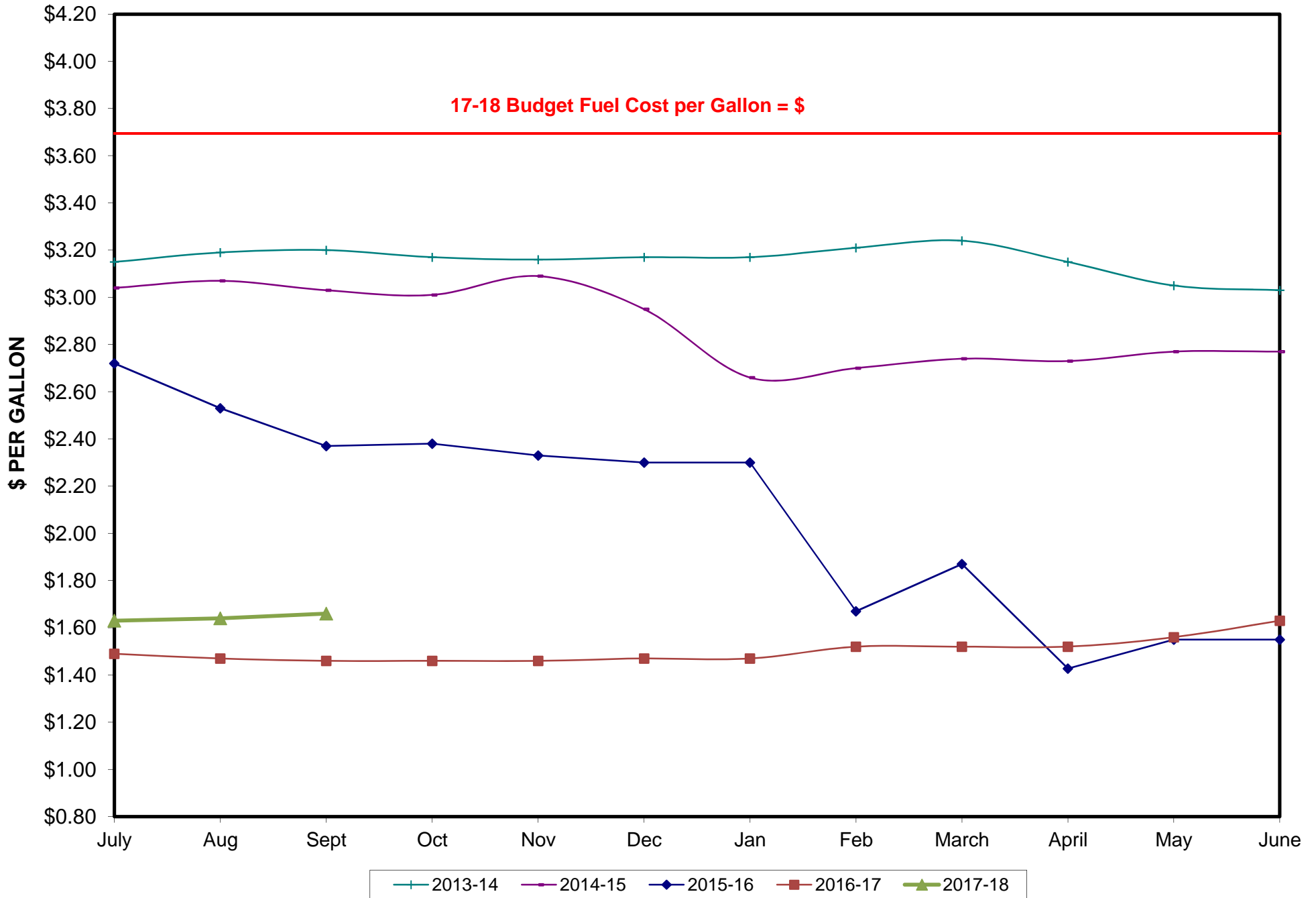
## Performance Indicators September 30, 2017

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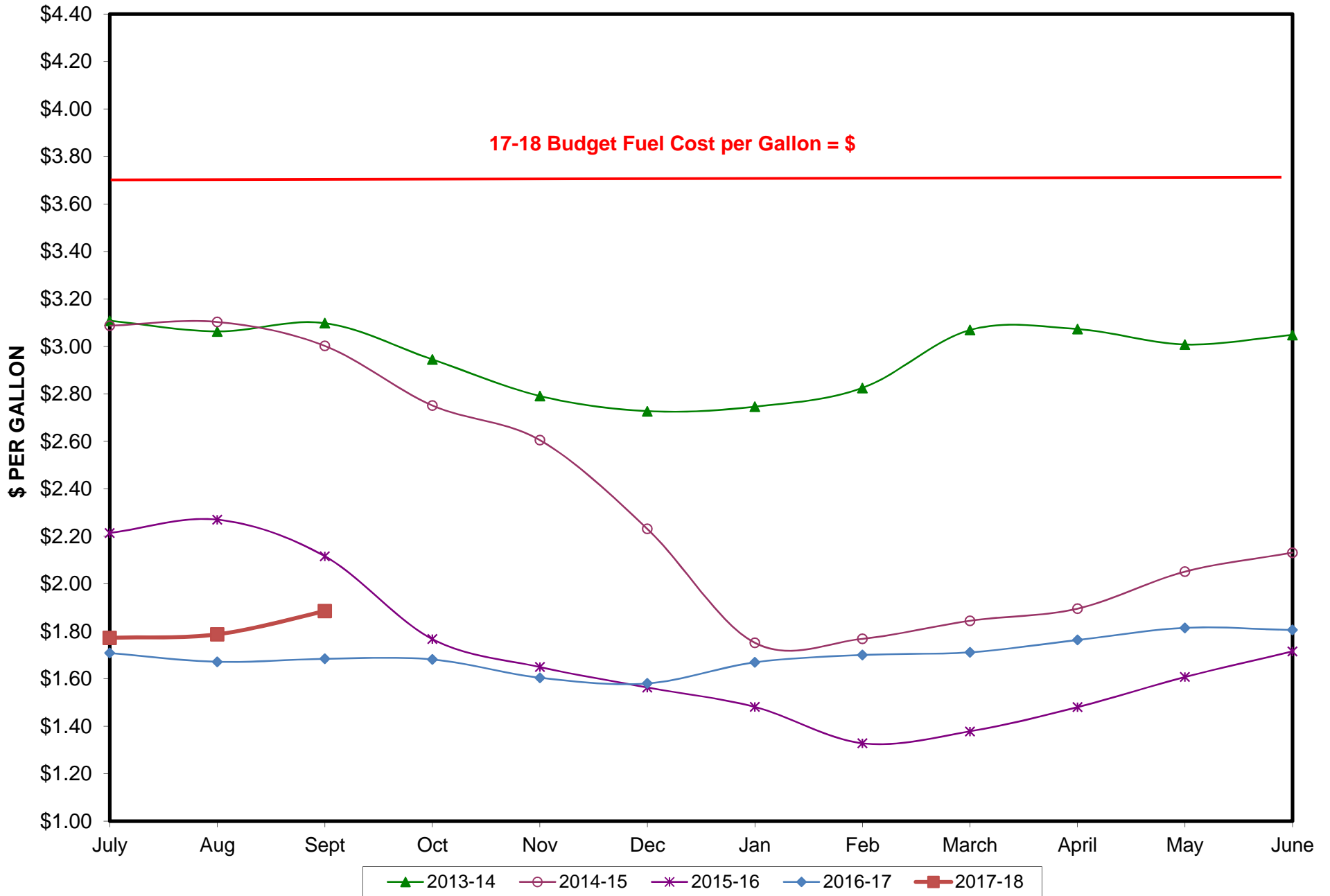
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **Transportation Department:** C-2 to C-3  
Refer to page 17 and 21. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.
- **Food Services:** C-4  
Refer to pages 17 and 19. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-5  
Refer to pages 25 and 28. The table compares the number of claims by category for this year compared to last year.

**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT  
ANNUAL COMPARISON OF AVERAGE DIESEL FUEL PRICES**



**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT  
ANNUAL COMPARISON OF AVERAGE UNLEADED FUEL PRICES**



**Food and Nutrition Services  
Average Daily Meal Comparison  
1st Quarter For FY 2017/2018**

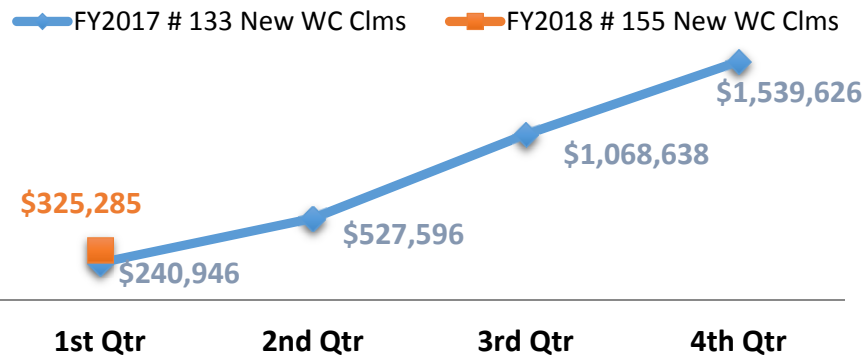
<b>Month/Year</b>	<b>Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>A la Carte Sales</b>	<b>Average A la Carte Sales/Day</b>
August-16	10	290,136	29,014	\$ 171,828	\$ 17,183
September-16	21	735,946	35,045	\$ 508,287	\$ 24,204
<b>YTD 2016/2017</b>	<b>31</b>	<b>1,026,082</b>	<b>33,099</b>	<b>\$ 680,115</b>	<b>\$ 21,939</b>
August-17	11	287,344	26,122	\$ 256,561	\$ 23,324
September-17	20	635,692	31,785	\$ 628,451	\$ 31,423
<b>YTD 2017/2018</b>	<b>31</b>	<b>923,036</b>	<b>29,775</b>	<b>\$ 885,012</b>	<b>\$ 28,549</b>
<b>Difference</b>	<b>0</b>	<b>-103,045</b>	<b>-3,324</b>	<b>\$ 204,897</b>	<b>\$ 6,610</b>



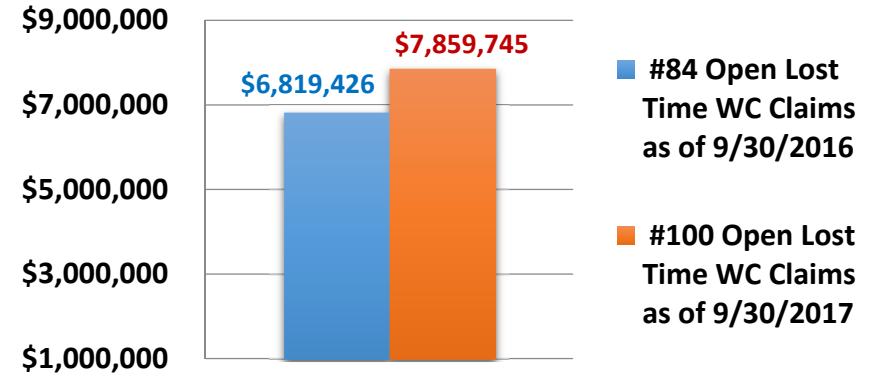
# RISK MANAGEMENT FY 2018 FIRST QUARTERLY REPORT

## WORKERS' COMPENSATION FY2017/2018 PROGRAM COMPARISON

### NEW WC CLAIMS by Qtr FY 2017/2018



### Open Lost Time WC CLAIMS as of 9/30 FY 2017/2018



#### FY 2017

ALL OPEN WC CLAIMS as of 9/30/2016 #138  
 \$6,086,528 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$930/\$11,663  
 4.34 WC Claims/Incidents/100 Employees (cumulative)  
 1184 FY 2016 Lost Work Days

#### FY 2018

ALL OPEN WC CLAIMS as of 9/30/2017 #180  
 \$8,087,576 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$1101/\$10,526  
 5.07 WC Claims/Incidents/100 Employees (cumulative)  
 1306 FY 2018 Lost Work Days

**Workers' Comp Program Activity/Status as of 9/30/2017:** The district has experienced a significant increase in both WC claims volume, lost time duration, medical cost creep, and increased average time which WC claims remain open, driving costs up. Claims developing over the last two years have been subject to these cumulative trends. The increased severity of injuries due to "Slip Trip and Fall" and "Overexertion" causes are being reviewed for further preventive intervention, including behavioral based methods. Early return to work is also being reemphasized for Food Services and Custodial Services.

**Property Program Activity/Status as of 9/30/2017:** The district experienced 12 property loss incidents during the 1st quarter of FY 2017/2018 with estimated incurred costs of \$120,385. For the same period in FY 2016/2017 the district experienced 20 incidents at incurred costs of approximately \$21,000. The cost difference is attributed to a significant Charter School event which occurred during this period. The district will continue to incur expenses attributable to the May 8, 2017, hail storm. An advance insurance payment of \$2,000,000 has been received to fund the early expenses related to the hail damage repairs.

**Automobile Program Activity/Status as of 9/30/2017:** During the 1st quarter of FY 2017/2018, 42 automobile incidents occurred with estimated incurred costs of \$41,173. 63 automobile incidents occurred during the 1st quarter of FY 2016/2017 with incurred costs of \$54,701.

**Liability Program Activity/Status as of 9/30/2017:** The district experienced 5 liability incidents during the 1st quarter of FY 2017/2018 with current estimated incurred costs of \$1,488. During the same period of FY 2016/2017 the district experienced 2 liability incidents with incurred costs of approximately \$2,471.



# Appendix D



## Appendix D Glossary of General Fund Expense Description

### Description of Expense Line

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

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

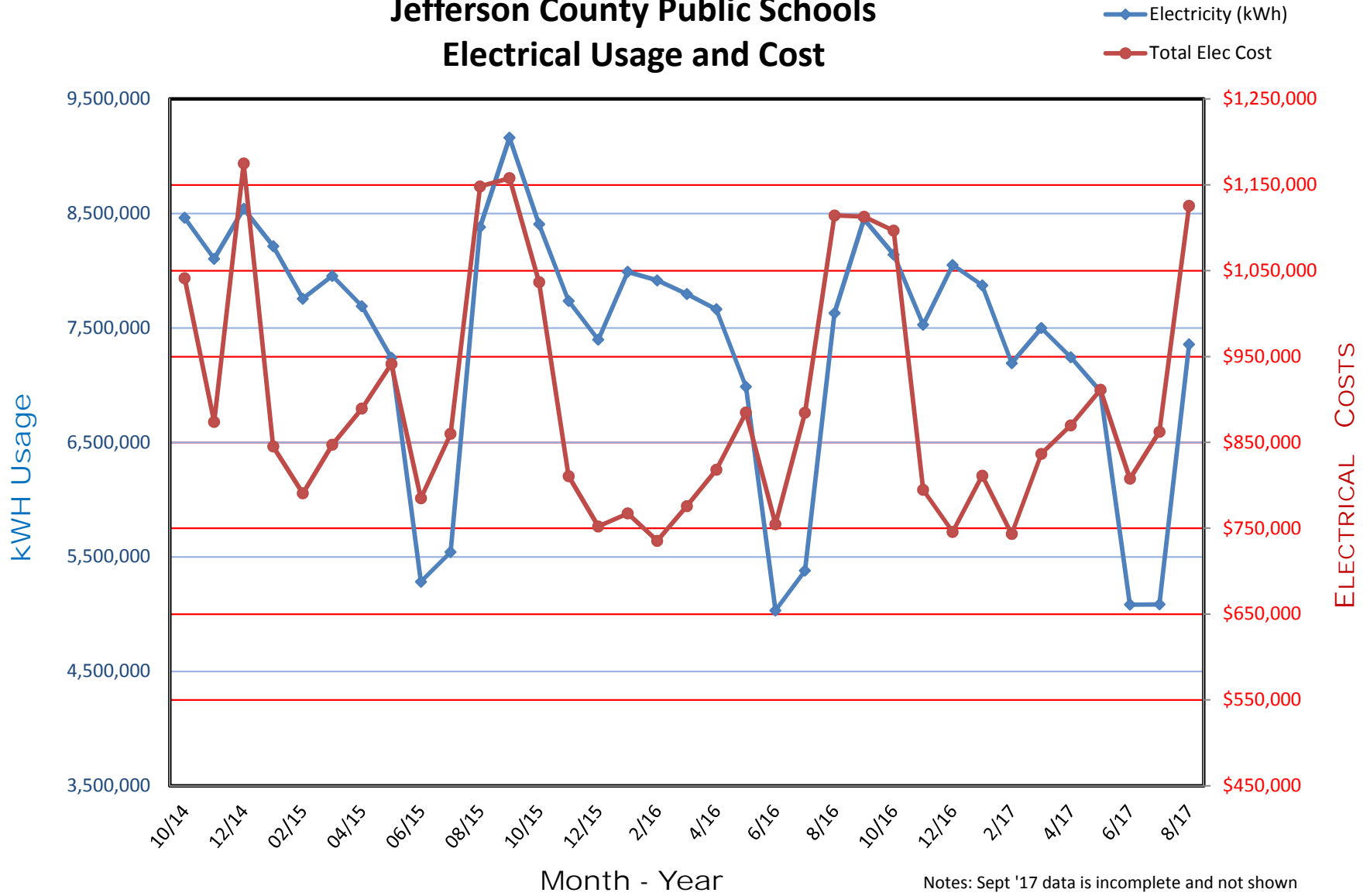
	<p>– Curriculum Development and Training Salaries, benefits and other expenditures supporting this function</p>	<p>Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grants Management</p>
<b><u>Operations and Maintenance</u></b>		
	<p>– Utilities and Energy Management Salaries, benefits and utility expenditures supporting this function</p>	<p>Natural Gas Propane Electricity Voice Communication Lines Water and Sanitation Storm Water Energy Management</p>
	<p>– Custodial Salaries, benefits and supply expenditures supporting this function</p>	<p>Custodians Trades Technicians Substitute Custodians</p>
	<p>– Facilities Salaries, benefits and supply expenditures supporting this function</p>	<p>Zone facility support Care &amp; Upkeep of Grounds and Equipment Environmental Compliance Funded Work Orders Network and Data Administration</p>
	<p>– School Site Supervision Salaries and benefits supporting this function.</p>	<p>Safety &amp; Security Campus Supervisors</p>
<p><b><u>Transportation</u></b>      <b>PRIOR YEAR ONLY</b> Salaries, benefits, fuel, maintenance for District bus services.</p>		

# Appendix E

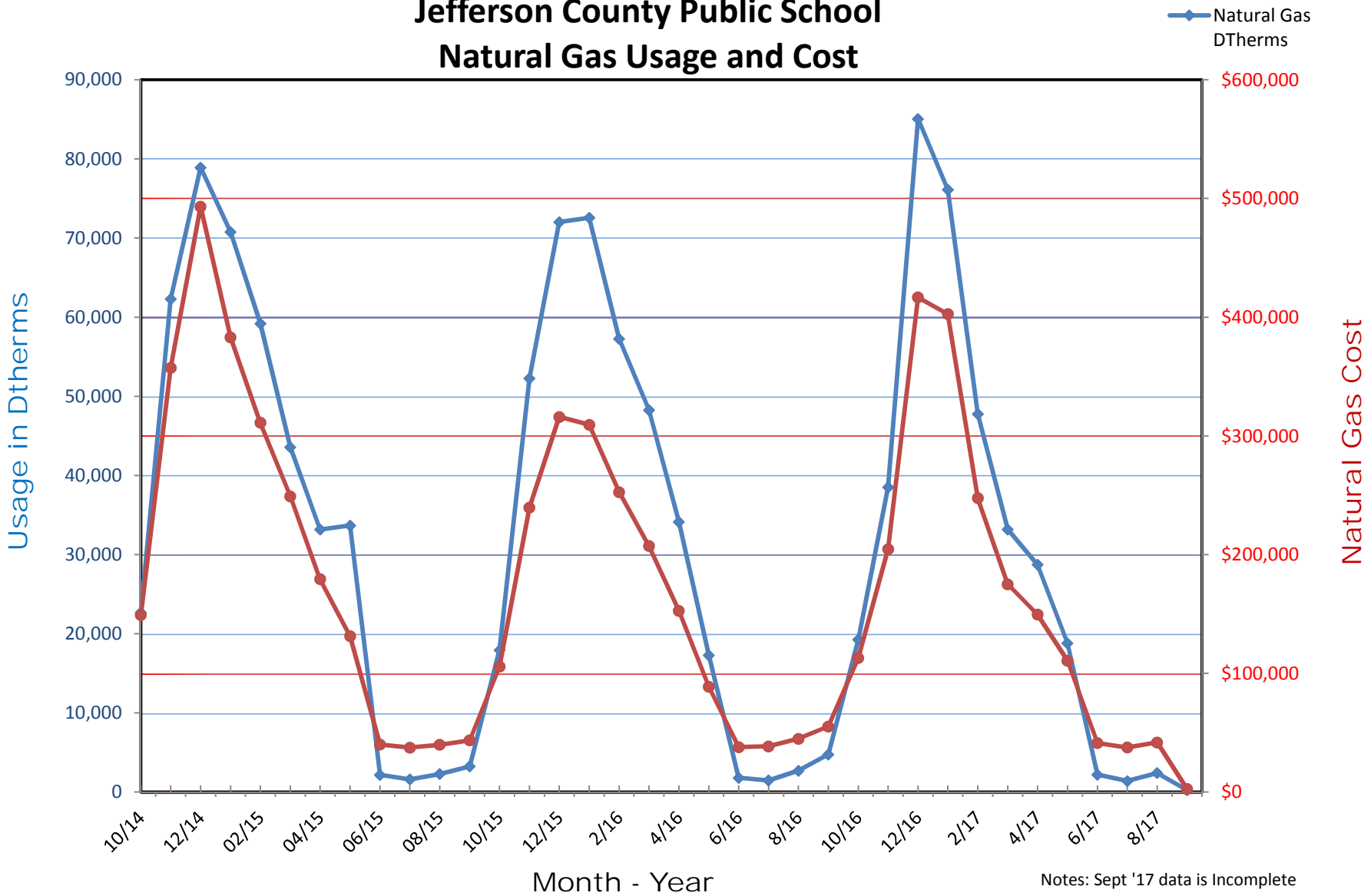




# Jefferson County Public Schools Electrical Usage and Cost

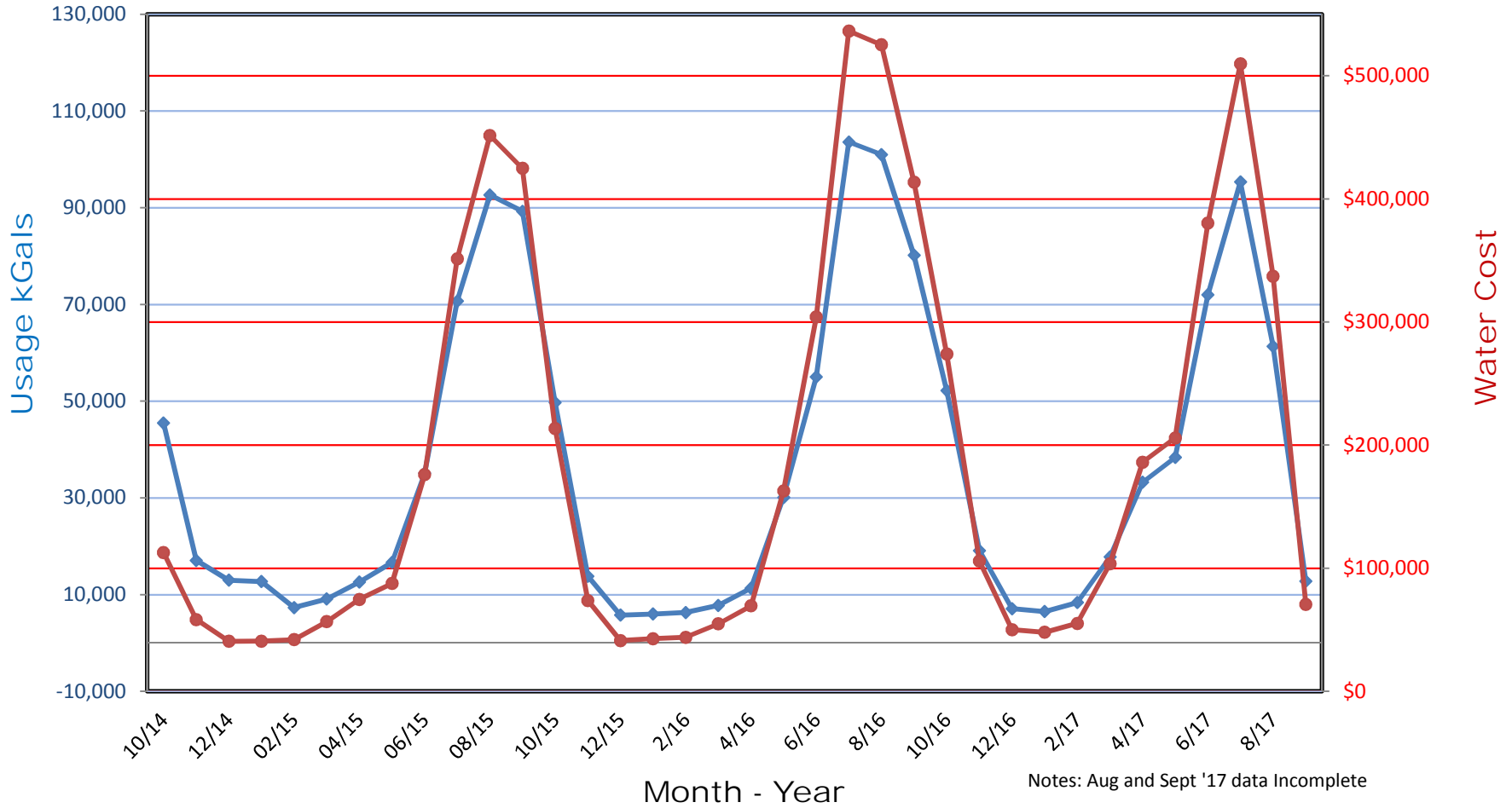


# Jefferson County Public School Natural Gas Usage and Cost



# Jefferson County Public School Water Usage and Cost

◆ Water (kGal)  
● Water Cost





# Appendix F



**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 September 30, 2017**

	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Revised Budget</b>	<b>September 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2017/2018 Revised Budget</b>	<b>September 30, 2017 Actuals</b>	<b>2017/2018 Y-T-D % of Budget</b>
<b>Addenbrooke Classical Academy</b>								
Revenue	\$ 3,566,873	\$ 22,866,744	\$ 19,471,597	85.15%	\$ 22,983,662	\$ 6,346,570	\$ 1,574,318	24.81%
Expenditures	3,395,189	21,970,543	12,941,241	58.90%	20,400,144	6,054,674	1,673,603	27.64%
Fund balance – beginning	430,960	602,644	602,644	100.00%	602,644	3,186,162	3,186,162	100.00%
Fund balance – ending	\$ 602,644	\$ 1,498,845	\$ 7,133,000	475.90%	\$ 3,186,162	\$ 3,478,058	\$ 3,086,877	88.75%
<b>Collegiate Academy</b>								
Revenue	\$ 3,171,559	\$ 3,258,420	\$ 816,279	25.05%	\$ 3,252,563	\$ 3,851,609	\$ 967,955	25.13%
Expenditures	2,970,277	3,253,781	633,732	19.48%	3,109,747	3,985,997	738,259	18.52%
Fund balance – beginning	937,811	1,139,093	1,139,093	100.00%	1,139,093	1,281,909	1,281,909	100.00%
Fund balance – ending	\$ 1,139,093	\$ 1,143,732	\$ 1,321,640	115.56%	\$ 1,281,909	\$ 1,147,521	\$ 1,511,605	131.73%
<b>Compass Montessori - Wheat Ridge</b>								
Revenue	\$ 2,870,193	\$ 2,839,020	\$ 791,475	27.88%	\$ 2,941,249	\$ 2,928,537	\$ 874,179	29.85%
Expenditures	2,721,578	2,838,932	701,739	24.72%	2,812,513	3,033,258	733,009	24.17%
Fund balance – beginning	284,282	432,897	432,897	100.00%	432,897	561,633	561,633	100.00%
Fund balance – ending	\$ 432,897	\$ 432,985	\$ 522,633	120.70%	\$ 561,633	\$ 456,912	\$ 702,803	153.82%
<b>Compass Montessori - Golden</b>								
Revenue	\$ 3,955,091	\$ 3,813,448	\$ 1,038,145	27.22%	\$ 4,210,386	\$ 4,051,311	\$ 1,062,122	26.22%
Expenditures	3,847,859	3,366,852	1,013,995	30.12%	4,083,655	3,847,262	1,084,643	28.19%
Fund balance – beginning	1,299,857	1,407,089	1,407,089	100.00%	1,407,089	1,533,820	1,533,820	100.00%
Fund balance – ending	\$ 1,407,089	\$ 1,853,685	\$ 1,431,239	77.21%	\$ 1,533,820	\$ 1,737,869	\$ 1,511,299	86.96%
<b>Doral Academy of Colorado</b>								
Revenue	\$ -	\$ 1,703,612	\$ 374,551	21.99%	\$ 2,054,933	\$ 2,133,640	\$ 540,784	25.35%
Expenditures	-	1,652,835	279,161	16.89%	1,913,324	2,007,484	504,444	25.13%
Fund balance – beginning	-	-	-	0.00%	-	141,609	141,609	100.00%
Fund balance – ending	\$ -	\$ 50,777	\$ 95,390	187.86%	\$ 141,609	\$ 267,765	\$ 177,949	66.46%
<b>Excel</b>								
Revenue	\$ 4,833,389	\$ 11,123,662	\$ 7,246,406	65.14%	\$ 10,951,538	\$ 5,265,276	\$ 1,292,640	24.55%
Expenditures	4,560,879	10,701,869	7,065,233	66.02%	10,475,310	4,594,213	960,577	20.91%
Fund balance – beginning	1,967,317	2,239,827	2,239,827	100.00%	2,239,827	2,716,055	2,716,055	100.00%
Fund balance – ending	\$ 2,239,827	\$ 2,661,620	\$ 2,421,000	90.96%	\$ 2,716,055	\$ 3,387,118	\$ 3,048,118	89.99%
<b>Free Horizon</b>								
Revenue	\$ 3,771,852	\$ 4,301,973	\$ 1,061,513	24.68%	\$ 3,973,614	\$ 4,466,860	\$ 1,069,606	23.95%
Expenditures	3,735,364	3,871,055	825,464	21.32%	3,860,494	4,024,799	870,695	21.63%
Fund balance – beginning	1,456,100	1,492,588	1,492,588	100.00%	1,492,588	1,605,708	1,605,708	100.00%
Fund balance – ending	\$ 1,492,588	\$ 1,923,506	\$ 1,728,637	89.87%	\$ 1,605,708	\$ 2,047,769	\$ 1,804,619	88.13%

**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 September 30, 2017**

	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Revised Budget</b>	<b>September 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2017/2018 Revised Budget</b>	<b>September 30, 2017 Actuals</b>	<b>2017/2018 Y-T-D % of Budget</b>
<b>Golden View Classical Academy*</b>								
Revenue	\$ 5,110,849	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%
Expenditures	5,086,406	-	-	0.00%	-	-	-	0.00%
Fund balance – beginning	1,128,718	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	<u>\$ 1,153,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>
* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.								
<b>Great Work Montessori</b>								
Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 1,447,713	\$ 485,689	33.55%
Expenditures	-	-	-	0.00%	-	1,447,713	216,256	14.94%
Fund balance – beginning	-	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 269,433</u>	<u>0.00%</u>
<b>Jefferson Academy</b>								
Revenue	\$ 15,566,661	\$ 16,235,601	\$ 4,212,777	25.95%	\$ 16,335,727	\$ 16,128,375	\$ 4,274,423	26.50%
Expenditures	16,750,203	16,371,617	3,543,963	21.65%	16,617,480	15,766,288	3,421,588	21.70%
Fund balance – beginning	8,941,990	7,758,448	7,758,448	100.00%	7,758,448	7,476,695	7,476,695	100.00%
Fund balance – ending	<u>\$ 7,758,448</u>	<u>\$ 7,622,432</u>	<u>\$ 8,427,262</u>	<u>110.56%</u>	<u>\$ 7,476,695</u>	<u>\$ 7,838,782</u>	<u>\$ 8,329,530</u>	<u>106.26%</u>
<b>Lincoln Academy</b>								
Revenue	\$ 5,936,865	\$ 8,039,150	\$ 1,899,883	23.63%	\$ 7,988,444	\$ 6,659,666	\$ 1,778,849	26.71%
Expenditures	5,376,186	8,170,939	1,701,994	20.83%	7,917,934	6,581,586	1,537,268	23.36%
Fund balance – beginning	2,014,218	2,574,897	2,574,897	100.00%	2,574,897	2,645,407	2,645,407	100.00%
Fund balance – ending	<u>\$ 2,574,897</u>	<u>\$ 2,443,108</u>	<u>\$ 2,772,786</u>	<u>113.49%</u>	<u>\$ 2,645,407</u>	<u>\$ 2,723,487</u>	<u>\$ 2,886,988</u>	<u>106.00%</u>
<b>Montessori Peaks</b>								
Revenue	\$ 4,717,607	\$ 4,849,048	\$ 1,198,959	24.73%	\$ 4,693,272	\$ 5,037,912	\$ 1,168,292	23.19%
Expenditures	4,541,483	4,719,337	992,765	21.04%	4,561,746	4,552,468	954,010	20.96%
Fund balance – beginning	1,394,266	1,570,390	1,570,390	100.00%	1,570,390	1,701,916	1,701,916	100.00%
Fund balance – ending	<u>\$ 1,570,390</u>	<u>\$ 1,700,101</u>	<u>\$ 1,776,584</u>	<u>104.50%</u>	<u>\$ 1,701,916</u>	<u>\$ 2,187,360</u>	<u>\$ 1,916,198</u>	<u>87.60%</u>
<b>Mountain Phoenix</b>								
Revenue	\$ 5,170,199	\$ 5,141,437	\$ 1,384,665	26.93%	\$ 5,136,960	\$ 5,265,516	\$ 1,469,237	27.90%
Expenditures	4,984,323	5,144,440	1,047,524	20.36%	5,159,335	5,258,600	1,154,738	21.96%
Fund balance – beginning	1,827,390	2,013,266	2,013,266	100.00%	2,013,266	1,990,891	1,990,891	100.00%
Fund balance – ending	<u>\$ 2,013,266</u>	<u>\$ 2,010,263</u>	<u>\$ 2,350,407</u>	<u>116.92%</u>	<u>\$ 1,990,891</u>	<u>\$ 1,997,807</u>	<u>\$ 2,305,390</u>	<u>115.40%</u>
<b>New America</b>								
Revenue	\$ 2,974,931	\$ 2,892,444	\$ 533,144	18.43%	\$ 2,650,800	\$ 2,567,872	\$ 595,713	23.20%
Expenditures	2,716,575	2,892,442	438,329	15.15%	2,579,799	2,567,874	552,244	21.51%
Fund balance – beginning	657,256	915,612	915,612	100.00%	915,612	986,613	986,613	100.00%
Fund balance – ending	<u>\$ 915,612</u>	<u>\$ 915,614</u>	<u>\$ 1,010,427</u>	<u>110.36%</u>	<u>\$ 986,613</u>	<u>\$ 986,611</u>	<u>\$ 1,030,082</u>	<u>104.41%</u>



**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 September 30, 2017**

	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Revised Budget</b>	<b>September 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2017/2018 Revised Budget</b>	<b>September 30, 2017 Actuals</b>	<b>2017/2018 Y-T-D % of Budget</b>
<b>Rocky Mountain Academy of Evergreen</b>								
Revenue	\$ 3,929,722	\$ 3,207,710	\$ 827,792	25.81%	\$ 3,137,975	\$ 2,570,000	\$ 760,900	29.61%
Expenditures	3,680,477	3,512,342	808,675	23.02%	3,388,523	2,685,992	615,351	22.91%
Fund balance – beginning	1,110,117	1,359,362	1,359,362	100.00%	1,359,362	1,108,814	1,108,814	100.00%
Fund balance – ending	\$ 1,359,362	\$ 1,054,730	\$ 1,378,479	130.69%	\$ 1,108,814	\$ 992,822	\$ 1,254,363	126.34%
<b>Rocky Mountain Deaf School</b>								
Revenue	\$ 2,301,583	\$ 2,326,523	\$ 315,442	13.56%	\$ 2,366,604	\$ 2,349,005	\$ 314,313	13.38%
Expenditures	2,338,425	2,325,899	601,996	25.88%	2,439,803	2,348,933	562,131	23.93%
Fund balance – beginning	382,391	345,549	345,549	100.00%	345,549	272,350	272,350	100.00%
Fund balance – ending	\$ 345,549	\$ 346,173	\$ 58,995	17.04%	\$ 272,350	\$ 272,422	\$ 24,532	9.01%
<b>Two Roads High School</b>								
Revenue	\$ 8,348,733	\$ 4,090,984	\$ 1,079,742	26.39%	\$ 4,191,336	\$ 4,531,924	\$ 1,159,336	25.58%
Expenditures	7,910,325	4,431,415	938,467	21.18%	4,249,455	4,474,048	1,022,935	22.86%
Fund balance – beginning	461,929	900,337	900,337	100.00%	900,337	842,218	842,218	100.00%
Fund balance – ending	\$ 900,337	\$ 559,906	\$ 1,041,612	186.03%	\$ 842,218	\$ 900,094	\$ 978,619	108.72%
<b>Woodrow Wilson Academy</b>								
Revenue	\$ 6,333,831	\$ 6,503,568	\$ 1,673,573	25.73%	\$ 6,628,921	\$ 6,663,015	\$ 1,723,929	25.87%
Expenditures	5,290,990	9,485,711	1,307,008	13.78%	7,475,660	7,436,432	3,107,928	41.79%
Fund balance – beginning	5,049,708	6,092,549	6,092,549	100.00%	6,092,549	5,245,810	5,245,810	100.00%
Fund balance – ending	\$ 6,092,549	\$ 3,110,406	\$ 6,459,114	207.66%	\$ 5,245,810	\$ 4,472,393	\$ 3,861,811	86.35%