

The background of the slide is a green-tinted photograph of a school building and a playground. The school building is on the right side, and the playground with its equipment is on the left. The entire image has a soft, vignetted edge.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended March 31, 2019

Submitted to the Board of Education: April 23, 2019

Presented: May 8, 2019

By: Kathleen Askelson, Chief Financial Officer
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Quarterly Financial Report

For the Quarter Ended March 31, 2019

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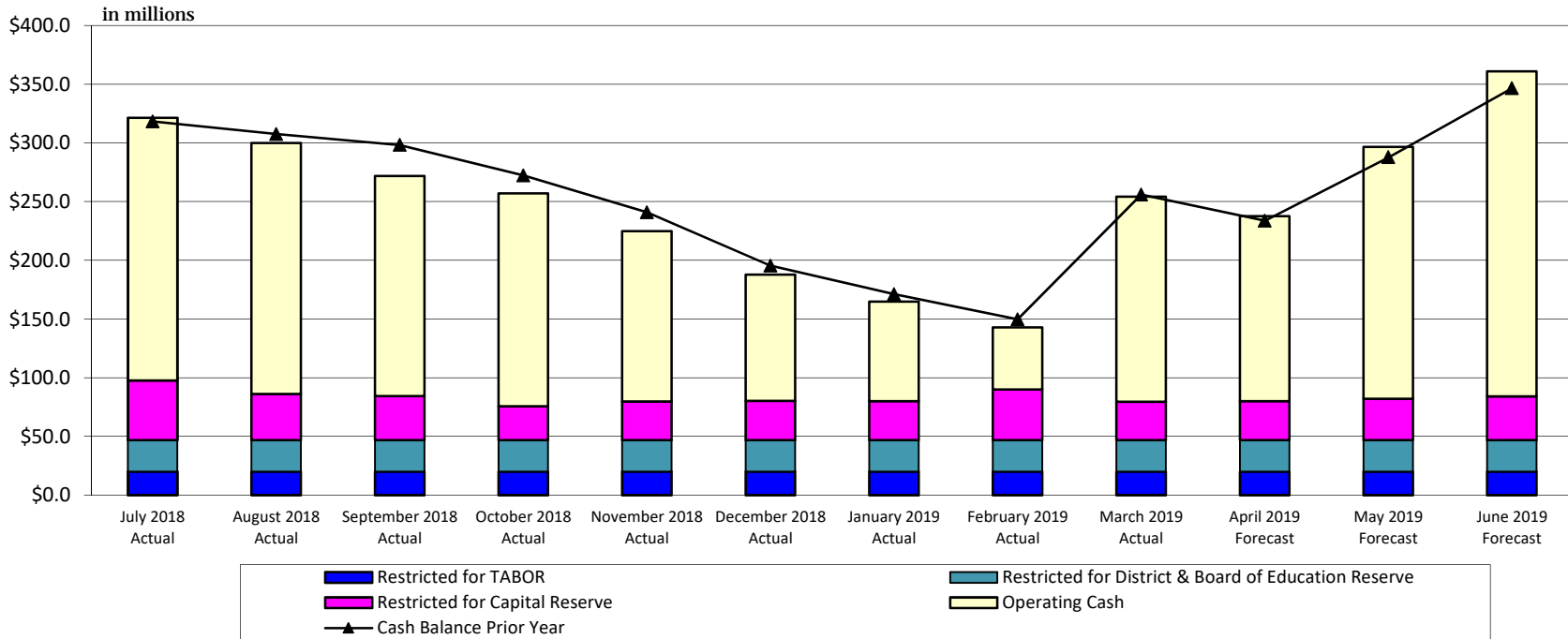
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance by School

Cash Management

The total available cash on hand balance on March 31, 2019, was \$254 million compared to \$256 million on March 31, 2018. This includes Operating and Reserve Funds. The 2018/2019 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.

Jeffco Public Schools
Ending Cash Balances: July 2018 through June 2019
As of March 31, 2019



Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of March 31, 2019

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2018	Percent of Portfolio
US Bank - Cash Concentration ¹			0.75%	\$ 35,380,806.22	13.92%
CSAFE			2.50%	\$ 177,068,358	69.65%
Insight Investment ²	Avg. maturity 444 days		0.89%	\$ 41,779,493	16.43%
<u>Invested/Total Pooled Cash³</u>				<u>\$ 254,228,658</u>	100.00%
Weighted Average of yield and maturity on March 31, 2019			1.99%		
<u>Weighted Average as of March 31, 2018</u>			<u>0.85%</u>		
Change			1.14%		
<u>CSAFE - 2018 Bond Construction Proceeds</u>			<u>2.48%</u>	<u>358,591,501.67</u>	
Total 2018 Construction Proceeds				\$ 358,591,501.67	
Colorado Statewide Investment Program			2.73%	\$ 25,001,659.60	
<u>UMB⁴</u>			<u>0.00%</u>	<u>27,387,792.01</u>	
Funds Held in Trust				<u>\$ 52,389,451.61</u>	
US Bank - 2016 COPs ¹			0.75%	247,045.03	
<u>CSAFE - COPs</u>			<u>2.48%</u>	<u>789,760.04</u>	
Total 2016 COPs				<u>\$ 1,036,805.07</u>	

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

²The Insight Investment is presented at fair value. The yield is a fair representation of the weighted average yield with the assumption that investments are held to maturity.

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

⁴Transfer of funds from Wells Fargo to UMB , transaction completed in first quarter.

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of March 31, 2019

	2018/2019	2017/2018	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 346,573,580	\$ 347,841,357	\$ (1,267,777)
Receipts			
Property Tax ¹	112,422,379	100,871,367	11,551,012
Property Tax - 1999 Mill Levy Override	16,445,597	16,572,262	(126,665)
Property Tax - 2004 Mill Levy Override	17,691,193	17,825,627	(134,434)
Property Tax - 2012 Mill Levy Override	17,920,871	18,055,222	(134,351)
Specific Ownership Tax	26,317,229	28,502,571	(2,185,342)
State Equalization ²	271,870,942	249,441,808	22,429,134
Other State Revenues	24,436,458	26,048,359	(1,611,901)
Food Service Receipts	15,383,380	16,987,852	(1,604,473)
School Based Fees (including Child Care)	42,239,110	40,872,933	1,366,177
Grant Receipts	30,723,273	30,290,920	432,353
Investment Earnings	3,594,746	1,702,298	1,892,448
Other Receipts	15,385,779	11,079,592	4,306,187
Grand Total Receipts	606,765,809	558,250,811	48,514,998
Disbursements			
Payroll - Employee ³	409,379,212	398,370,879	11,008,333
Payroll Related - Benefits	125,420,832	118,600,227	6,820,606
Capital Reserve Projects ⁴	28,488,159	22,346,288	6,141,871
Non-Compensatory Operating Expenses ⁵	135,822,527	110,868,892	24,953,635
Grand Total Disbursements	699,110,730	650,186,286	48,924,445
Net increase (decrease) in cash	(92,344,921)	(91,935,474)	(409,447)
Total Cash on hand	\$ 254,228,659	\$ 255,905,883	\$ (1,677,224)
TABOR Reserve (3%)	(20,054,027)	(19,304,433)	(749,594)
District & Board of Education Reserve (4%)	(26,738,700)	(25,739,244)	(999,456)
Total Operating Cash	\$ 207,435,932	\$ 210,862,206	\$ (3,426,274)

¹ Increase in property tax from prior year, due to timing of collection and collection of 2018 Mill Levy Override

² Due to increased State PPR funding from prior year

³ Board approved salary increases, including distribution of 5A compensation

⁴ Purchase of Free Horizon Montessori's building ~\$5.6 million and additions to middle schools – 6th grade transition

⁵ Due to increased expenditures district wide which includes \$3 million for May 2017 hail claim.

Jefferson County School District
General Fund Revenues
as of March 31, 2019

	2018/2019 Y-T-D Revenue	2017/2018 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 185,140,069	\$ 173,292,027	\$ 11,848,042	6.8%
State of Colorado ²	244,408,891	221,305,943	23,102,948	10.4%
Interest	-	-	-	0.0%
Tuition, Fees & Other ³	20,265,763	19,393,270	872,493	4.5%
Total Revenues	\$ 449,814,723	\$ 413,991,240	\$ 35,823,483	8.7%

¹ Local Property Tax increased by \$11.5 million over prior year for Mill Levy Override increases from 5A; Specific Ownership Taxes continue to remain up by \$361,000 from the same time last year.

² State Share Equalization is up \$23.6 million. State Vocational Ed was down by \$1.2 million due to timing of not receiving the 3rd quarter payment this year; this was offset by an increase in Exceptional Child revenue of \$563,000 and in English Language proficiency of \$106,000.

³ Increase in collection of tuition for All Day Kindergarten \$534,000, increases in other revenue of \$562,000 and fees/dues of \$471,000; offset slightly by decreased Sr. High fees of \$257,000 and charter billings of \$211,000 from Golden View Classical Academy (GVCA) moving outside the district and Free Horizon Montessori (FHM) moving into the district-managed schools.

Total year-to-date expenditures for fiscal year 2019 are \$508,091,318. Expenditures are higher than prior year-to-date expenditures of \$472,855,318. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended March 31, 2019

Account Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 341,816,437	\$ 318,715,979	\$ 23,100,458	7.2%	Increase/Decrease: Wage increases for FY2019 have been implemented along with the 5A salary increase that occurred in March for ~\$7 million.
Benefits	102,004,904	94,892,510	\$ 7,112,394	7.5%	Increase/Decrease: PERA contributions increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2018, to June 30, 2019, is 20.15 percent.
Purchased Services	47,640,874	43,059,138	\$ 4,581,736	10.6%	Increase/Decrease: Technology Services \$1,733,000 Const. Maint/Repair Building \$200,000 Out of District Placement/Spec Ed. \$773,000 Contracted Services/Consultants \$1,269,000 Software Purchase \$200,000 Voice Communication Line \$90,000
Materials and Supplies	15,512,721	15,377,010	\$ 135,711	0.9%	Increase/Decrease: Instructional Material/Supply/Textbooks \$(1,151,000) (Three Creeks in PY) Maint. Material/Supplies \$1,195,000 Athletic Supplies \$102,000
Capital Outlay	1,116,382	810,681	\$ 305,701	37.7%	Increase/Decrease: Building Improvements \$267,000 Instructional/Curriculum Equip \$34,000
Total Expenditures	\$ 508,091,318	\$ 472,855,318	\$ 35,236,000	7.5%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2018/2019	2017/2018
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 17,417,830	30,586,228
Transfer to Insurance Reserve	3,893,484	3,874,447
Mandatory transfer to Transportation	13,608,737	13,455,591
Total mandatory and required transfers	34,920,051	47,916,266
Additional Transfers		
Transfer to Technology for Infrastructure	7,051,332	6,751,332
Transfer to Child Care fund for Preschool	349,320	-
Transfer to Campus Activity to cover waived fees	325,568	297,579
Total additional transfers	7,726,220	7,048,911
Total Transfers Out	42,646,271	54,965,177
Transfers In		
Transfer from Property Management	(300,000)	(525,000)
Total Transfers	\$ 42,346,271	\$ 54,440,177

General Fund – Expenditures by Activity for the quarter ended March 31, 2019

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 4,558,802	\$ 4,462,714	\$ 96,088	2%	Increase/Decrease: Compensation and Benefits \$959,000 Instructional Materials & Equip <\$5K \$(808,000) (Start-up costs for Three Creeks) Consultants/Contract Labor \$90,000 Election Expense \$(197,000) Employee Training/Conf. \$51,000
Business Services	18,815,066	16,889,844	1,925,222	11%	Increase/Decrease: Compensation and Benefits \$799,000 Technology Services \$1,028,000 Legal Fees \$91,000 Employee Background Verification \$(55,000)
General Administration Total	\$ 23,373,868	\$ 21,352,558	\$ 2,021,310	9%	
School Administration	\$ 46,103,750	\$ 41,738,006	\$ 4,365,744	10%	Increase/Decrease: Compensation and Benefits \$4,033,000 Building Improvements \$243,000 Contracted Services/Permits \$70,000
General Instruction	\$ 262,021,882	\$ 246,575,347	\$ 15,446,535	6%	Increase/Decrease: Compensation and Benefits \$16,197,000 (Moved Instructional coaches from curriculum & development and compensation increases) Instructional Mat./Equip/Supply \$(597,000) Contracted Services \$(152,000)
Special Education Instruction	\$ 48,190,108	\$ 44,076,211	\$ 4,113,897	9%	Increase/Decrease: Compensation and Benefits \$2,945,000 Contracted Services \$223,000 Out of District Placement Spec Ed \$773,000 Instructional Materials/Equip. \$50,000 Office Material/Supply & Equip <\$5K \$ 110,000
Instructional Support:					
Student Counseling and Health Services	\$ 33,386,886	\$ 29,839,090	\$ 3,547,796	12%	Increase/Decrease: Compensation and Benefits \$3,044,000 Contracted Services \$474,000
Curriculum Development and Training	37,168,095	36,611,398	556,697	2%	Increase/Decrease: Compensation and Benefits \$(426,000) (Moved teachers and instructional coaches to General Instruction) Technology Services \$705,000 Instructional Material/Supply/Equip <\$5K \$137,000 Curriculum Development Staff Training \$132,000
Instructional Support Total	\$ 70,554,981	\$ 66,450,488	\$ 4,104,493	6%	
Operations and Maintenance:					

General Fund – Expenditures by Activity for the quarter ended March 31, 2019

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Utilities and Energy Management	\$ 15,308,801	\$ 14,910,496	\$ 398,305	3%	Increase/Decrease: Voice/Data Communication Line \$87,000 Water Sanitation/Refuse Dump/storm water \$242,000 Constructions Maint./Repair Building \$63,000
Custodial	20,427,478	18,945,930	1,481,548	8%	Increase/Decrease: Compensation and Benefits \$1,122,000 Plant Shop Equip \$68,000 Contracted Services \$284,000
Facilities	16,830,712	14,403,117	2,427,595	17%	Increase/Decrease: Compensation and Benefits \$780,000 Contract Services - \$155,000 Const Maint/Repair Building \$135,000 Fleet Maint \$63,000 Maint Materials/Supplies \$1,175,000 (partially due to classroom lock project) Materials Playground \$90,000
School Site Supervision	5,279,738	4,403,165	876,573	20%	Increase/Decrease: Compensation and Benefits \$785,000 Contract Services \$135,000 Software Purchase Lease \$(47,000)
Operations and Maintenance Total	\$ 57,846,729	\$ 52,662,708	\$ 5,184,021	10%	
Total Expenditures	\$ 508,091,318	\$ 472,855,318	\$ 35,236,000	7.5%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended March 31, 2019
General Fund

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 125,682,198	\$ 117,845,466	\$ 117,845,466	100.00%	\$ 117,845,466	\$ 117,014,176	\$ 117,975,220	100.82%
Revenues								
Property taxes**	318,067,852	330,137,419	143,851,419	43.57%	346,309,554	384,643,702	155,338,658	40.39%
State of Colorado	312,043,678	315,879,996	221,305,943	70.06%	292,703,917	317,842,976	244,408,891	76.90%
Specific ownership taxes	33,300,878	29,400,000	29,440,607	100.14%	38,543,552	30,400,000	29,801,411	98.03%
Interest earnings	505,382	250,000	-	0.00%	1,092,929	250,000	-	0.00%
Tuition, fees and other	22,224,924	22,050,000	19,393,270	87.95%	24,799,641	22,050,000	20,265,763	91.91%
Total revenues	\$ 686,142,714	\$ 697,717,415	\$ 413,991,239	59.34%	\$ 703,449,593	\$ 755,186,678	\$ 449,814,723	59.56%
Expenditures								
Current:								
General administration	28,946,082	30,176,665	21,352,558	70.76%	30,172,761	33,569,516	23,373,868	69.63%
School administration	53,442,262	57,078,264	41,738,006	73.12%	55,921,761	61,408,303	46,103,750	75.08%
General instruction	335,152,096	337,129,391	246,575,347	73.14%	330,753,426	354,313,592	262,021,882	73.95%
Special Ed instruction	58,360,693	59,237,236	44,076,211	74.41%	59,229,521	62,247,729	48,190,108	77.42%
Instructional support	76,192,320	89,268,127	66,450,488	74.44%	89,227,462	98,973,965	70,554,981	71.29%
Operations and maintenance	70,853,358	71,591,411	52,662,708	73.56%	71,578,809	75,093,034	57,846,729	77.03%
Total expenditures	\$ 622,946,811	\$ 644,481,094	\$ 472,855,318	73.37%	\$ 636,883,740	\$ 685,606,139	\$ 508,091,318	74.11%
Excess (deficiency) of revenues over (under) expenditures	\$ 63,195,903	\$ 53,236,321	\$ (58,864,079)	(110.57)%	\$ 66,565,853	\$ 69,580,539	\$ (58,276,595)	(83.75)%
Other financing sources (uses):								
Transfers in (out):								
Property Management	-	700,000	525,000	75.00%	700,000	400,000	300,000	75.00%
Capital reserve	(36,809,971)	(36,114,971)	(30,586,228)	84.69%	(36,114,971)	(23,223,773)	(17,417,830)	75.00%
Child Care	-	-	-	0.00%	-	(349,320)	(349,320)	100.00%
Insurance reserve	(4,882,752)	(5,165,929)	(3,874,447)	75.00%	(5,165,929)	(5,191,312)	(3,893,484)	75.00%
Technology	(10,655,000)	(9,001,776)	(6,751,332)	75.00%	(9,001,776)	(9,401,776)	(7,051,332)	75.00%
Campus activity	(622,596)	(700,000)	(297,579)	42.51%	(737,274)	(700,000)	(325,568)	46.51%
Transportation	(18,062,316)	(17,940,788)	(13,455,591)	75.00%	(17,077,193)	(18,144,983)	(13,608,737)	75.00%
Total other financing sources (uses)	\$ (71,032,635)	\$ (68,223,464)	\$ (54,440,177)	79.80%	\$ (67,397,143)	\$ (56,611,164)	\$ (42,346,271)	74.80%
Revenue over (under) expenditures	(7,836,732)	(14,987,143)	(113,304,256)	756.01%	(831,290)	12,969,375	(100,622,866)	-776%
Reserves:								
Restricted/Committed/Assigned								
TABOR	17,457,866	19,334,433	19,334,433	100.00%	18,633,897	20,054,027	20,054,027	100.00%
School carryforward reserve	22,500,000	9,000,000	9,000,000	100.00%	24,000,000	16,600,000	24,000,000	144.58%
Multi-Year commitment reserve	283,080	283,700	283,700	100.00%	283,080	293,427	293,427	100.00%
Inventory	-	-	-	0.00%	1,003,870	-	-	0.00%
Unassigned budget basis								
Board of Education policy reserve	24,917,871	25,779,244	25,779,244	100.00%	25,475,350	26,738,700	26,738,700	100.00%
Undesignated reserves	52,686,649	48,460,946	(49,856,167)	(102.88)%	47,617,979	53,328,022	(53,733,800)	(100.76)%
Total Unassigned Fund Balance	77,604,520	74,240,190	(23,793,223)	(32.05)%	73,093,329	80,066,722	(26,995,100)	(33.72)%
Ending Fund Balance GAAP	\$ 117,845,466	\$ 102,858,323	\$ 4,541,210	4.42%	\$ 117,014,176	\$ 117,014,176	\$ 17,352,354	14.83%

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

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

General Fund – Budget Status Report for the quarter ended March 31, 2019

Revenue and Other Sources:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
Taxes	\$ 415,043,702	\$ 185,140,069	45%	The majority of property taxes are planned to come in the spring.
State of Colorado	317,842,976	244,408,891	77%	Revenue is tracking above plan due to State Share Equalization because of Free Horizon Montessori moving to an Innovation School and less than anticipated enrollment drop.
Earnings on Investment	250,000	0	0%	Overall portfolio of interest will be recognized at yearend.
Tuition and Fees & Other	22,050,000	20,265,763	92%	Revenues tracking above plan due to increases in all day kindergarten fees.
Total Revenue	\$ 755,186,678	\$ 449,814,723	60%	
Expenditures and Other Uses:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,340,847	\$ 4,558,802	85%	Expenditures are above plan due to one-time election expenses of \$255,322, in addition to expenditures for Enroll Jeffco.
Business Services	28,188,749	18,815,066	67%	Expenditures are below plan due to timing of COP payments.
General Administration Total	\$ 33,569,516	\$ 23,373,868	70%	
School Administration	\$ 61,408,303	\$ 46,103,750	75%	Expenditures are as planned.
General Instruction	\$ 354,313,592	\$ 262,021,882	74%	Expenditures are below budget due to site based decisions as well as timing of expenditures at schools

Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
Special Education Instruction	\$ 62,247,729	\$ 48,190,108	77%	Expenditures are above budget due to the timing of purchases for instructional materials and supplies. In addition, increased costs for students placed out of district has increased.
Instructional Support:				
Student Counseling and Health Services	\$ 47,036,532	\$ 33,386,886	71%	Expenditures are below budget due to clinic aides and lack of candidates for counselors, psychologist and social workers, as well as corresponding benefits for open positions.
Curriculum Development and Training	51,848,235	37,168,095	72%	Expenditures are below budget due to timing of spending in discretionary dollars related to instructional equipment and instructional supplies.
Instructional Support Total	\$ 98,973,965	\$ 70,554,981	71%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 19,789,523	\$ 15,308,801	77%	Expenditures are above budget due to increases in water & electricity.
Custodial	27,229,004	20,427,478	75%	Expenditures are as planned.
Facilities	21,314,986	16,830,712	79%	Expenditures are above budget due to timing of purchases for maintenance materials and supplies at the beginning of the year for the year.
School Site Supervision	6,665,029	5,279,738	79%	Expenditures are above budget due to unplanned expenditures and increased overtime in safety and security.
Operations and Maintenance Total	\$ 75,093,034	\$ 57,846,729	77%	
Total Expenditures	\$ 685,606,139	\$ 508,091,318	74.1%	

Jefferson County School District, No. R-1
Budget Reconciliation
March 31, 2019

	Revenue Budget	Expense Budget	Other Uses Budget
2018/2019 Original Adopted Budget - General Fund	\$725,186,678	\$668,467,526	\$56,261,844
2018/2019 Revisions & Supplemental Appropriation	(30,000,000)	17,138,613	\$349,320
2018/2019 Revised Budget - General Fund	\$755,186,678	\$685,606,139	\$56,611,164

*Supplemental Appropriations for 5A funds to be spent in FY2019 and Child Care Fund transfer are included.
2018 Capital Building Projects budget appropriation is expected to occur in May 2019 for the 2018 Series Bond.

Capital Funds:

Debt Service Fund

Revenues for property tax collections are beginning to be received. Very little activity this quarter as principal and interest payments were made in December. The fund balance is adequate but will need a supplemental appropriation to cover the next interest payment in June 2019. The June payment will include the first interest payment due for the 2018 GO debt. This increases total interest due by ~\$7.8M.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues are lower than the previous year in part due to donations for playgrounds. Proceeds for debt of \$5.6 million increased over the prior year for the purchase of the Free Horizon building. Expenditures ended the quarter at 85 percent of budget mostly due to the purchase of Free Horizon Montessori's building along with summer projects and middle school additions for 6th grade transition. A supplemental appropriation will be needed for the Free Horizon building purchase.

Building Fund – Capital Projects

The Building Fund is established with the issuance of voter approved 2018 Series bonds for capital improvement. Phase 1 of the bond issuance generated a total of \$375 million with Bond and Premium proceeds. Work began in January 2019 which included paying debt for four (4) charter schools for a total of \$13,544,385 and beginning planning work and construction on schools and districtwide projects. A supplemental budget will be needed to establish a budget for the bond proceeds.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 47,135,806	\$ 44,191,800	\$ 18,144,481	41.06%	\$ 42,473,525	\$ 41,824,075	\$ 28,615,620	68.42%
Interest	75,075	5,000	177,539	3550.78%	312,009	200,000	465,937	232.97%
Total revenues	<u>47,210,881</u>	<u>44,196,800</u>	<u>18,322,020</u>	<u>41.46%</u>	<u>42,785,534</u>	<u>42,024,075</u>	<u>29,081,557</u>	<u>69.20%</u>
Expenditures:								
Debt service								
Principal retirements	31,115,000	26,085,000	26,085,000	100.00%	26,085,000	27,480,000	27,480,000	100.00%
Interest and fiscal charges	18,067,410	18,047,761	9,323,811	51.66%	17,776,552	16,344,075	8,504,813	52.04%
Total debt service	<u>49,182,410</u>	<u>44,132,761</u>	<u>35,408,811</u>	<u>80.23%</u>	<u>43,861,552</u>	<u>43,824,075</u>	<u>35,984,813</u>	<u>82.11%</u>
Excess of revenues over (under) expenditures	(1,971,529)	64,039	(17,086,791)	(26681.85)%	(1,076,018)	(1,800,000)	(6,903,256)	383.51%
Other financing sources (uses)								
General obligation bond refunding	-	-	70,395,000	0.00%	70,395,000	-	-	0.00%
Payment to refunded bond escrow agent	-	-	(81,052,400)	0.00%	(81,052,400)	-	-	0.00%
Premium from refunding bonds	-	-	11,114,303	0.00%	11,114,303	-	-	0.00%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>456,903</u>	<u>0.00%</u>	<u>456,903</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(1,971,529)	64,039	(16,629,888)	(25968.38)%	(619,115)	(1,800,000)	(6,903,256)	383.51%
Fund balance – beginning	<u>63,854,676</u>	<u>61,883,147</u>	<u>61,883,147</u>	<u>100.00%</u>	<u>61,883,147</u>	<u>61,264,032</u>	<u>61,264,032</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 61,883,147</u>	<u>\$ 61,947,186</u>	<u>\$ 45,253,259</u>	<u>73.05%</u>	<u>\$ 61,264,032</u>	<u>\$ 59,464,032</u>	<u>\$ 54,360,776</u>	<u>91.42%</u>

Jefferson County School District, No. R-1
Capital Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2017/2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:									
Interest	\$ 321,614	\$ 28,000	\$ 50,899	181.78%	\$ 612,341	2186.93%	\$ 32,000	\$ 20,752	64.85%
Other	1,791,644	1,679,943	480,461	28.60%	1,964,919	116.96%	1,986,644	416,632	20.97%
Total revenues	2,113,258	1,707,943	531,360	31.11%	2,577,260	150.90%	2,018,644	437,384	21.67%
Expenditures:									
Capital outlay									
Facility improvements	16,052,693	20,303,379	12,077,021	59.48%	18,798,029	92.59%	17,595,939	16,442,347	93.44%
District utilization	3,454,494	1,638,457	649,092	39.62%	1,076,410	65.70%	3,867,301	1,683,680	43.54%
New construction	38,882,336	28,577,623	13,223,728	0.00%	19,634,599	0.00%	15,140,895	7,915,901	52.28%
Vehicles	728,691	638,000	635,606	99.62%	635,606	99.62%	711,368	117,356	16.50%
Principal Payment (COP & Free Horizon Purchase)	-	1,510,000	-	0.00%	-	0.00%	1,510,000	7,235,000	479.14%
Interest Payment	2,079,187	1,693,375	860,053	50.79%	1,649,265	97.40%	1,693,375	1,239,079	73.17%
Total expenditures	61,197,401	52,667,459	27,445,500	52.11%	40,144,644	76.22%	40,518,878	34,633,363	85.47%
Excess of revenues over (under) expenditures	(59,084,143)	(50,959,516)	(26,914,140)	52.81%	(37,567,384)	74.68%	(38,500,234)	(34,195,979)	88.82%
Other financing sources (uses)									
Operating transfer in	37,059,971	36,364,971	30,773,728	84.62%	36,364,971	100.00%	23,473,773	17,605,330	75.00%
Proceeds for lease purchase agreement (Free Horizon)		-	-	0.00%	-		-	5,585,000	0.00%
Premium on Certificates of Participation issuance		-	-	0.00%	-		-	-	0.00%
Total other financing sources (uses)	37,059,971	36,364,971	30,773,728	84.62%	36,364,971	100.00%	23,473,773	23,190,330	98.79%
Excess of revenues and other financing sources & uses over (under) expenditures	(22,024,172)	(14,594,545)	3,859,588	(26.45)%	(1,202,413)	8.24%	(15,026,461)	(11,005,649)	73.24%
Fund balance – beginning*	66,956,693	44,932,521	44,932,521	100.00%	44,932,521	100.00%	43,730,108	44,361,786	101.44%
Fund balance – ending	\$ 44,932,521	\$ 30,337,976	\$ 48,792,109	160.83%	\$ 43,730,108	144.14%	\$ 28,703,647	\$ 33,356,137	116.21%

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

Jefferson County School District, No. R-1
 Building Fund - Capital Project
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2017/2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals*	Y-T-D % of Budget
Revenue:									
Interest	\$ -	\$ -		0.00%	\$ -	0.00%		\$ 1,802,040	0.00%
Other	-	-	-	0.00%	-	0.00%	-	-	0.00%
Total revenues	-	-	-	0.00%	-	0.00%	-	1,802,040	0.00%
Expenditures:									
Capital outlay									
Facility improvements	-	-	-	0.00%	-	0.00%	-	1,019,341	0.00%
District utilization	-	-	-	0.00%	-	0.00%	-	-	0.00%
Charter Capital Projects	-	-	-	0.00%	-	0.00%	-	15,505,329	0.00%
New construction	-	-	-	0.00%	-	0.00%	-	249,633	0.00%
Vehicles	-	-	-	0.00%	-	0.00%	-	-	0.00%
Bond Issuance Costs	-	-	-	0.00%	-	0.00%	-	1,640,296	0.00%
Total expenditures	-	-	-	0.00%	-	0.00%	-	18,414,599	0.00%
Excess of revenues over (under) expenditures	-	-	-	0.00%	-	0%	-	(16,612,559)	0.00%
Other financing sources (uses)									
General obligation bond issuance	-	-	-	0.00%	-	0%	-	326,490,000	0.00%
Premium on bond issuance	-	-	-	0.00%	-	0%	-	50,165,349	0.00%
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	376,655,349	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	-	-	0.00%	-	0%	-	360,042,790	0.00%
Fund balance – beginning	-	-	-	0.00%	-	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ 360,042,790	0.00%

*The Building Fund was created with the 2018 Series bond proceeds.

Special Revenue Funds:

Grants Fund

The Grants Fund has \$2,833,158 more in revenue than expenditures for the quarter ended March 31, 2019. Revenue is higher than expenditures given 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 fund will be monitored for a potential supplemental appropriation driven by increased compensation claims and summer spending.

Overall expenditures are higher for third quarter compared to same time in the previous year by \$2,636,760. This is mostly due to increased compensation, as well as a few new grant opportunities that the district has received. The major expenditure variances between the two years are:

- Decreased spending of \$316,600 on the Charter Schools Startup grants due to Doral Academy completing their startup grant with final expenditures last school year. Great Work Montessori was awarded their final year award (year 3), anticipating this to be fully spent by the end of this fiscal year.
- Increased spending of \$690,200 on the IDEA grant. There was a shift of 70 teacher FTE by moving from the General Fund to the grant so that 255 para-educators could be moved off the grant to the General Fund allowing for a reimbursement claim to be made on Medicaid. Overall this shift will help balance between the grant and special education's General Fund and produce an increased return in Medicaid.
- Increased spending of \$711,200 in the Medicaid grant for additional para-educators, the summer professional development offerings, increased compensation, and additional supply purchases which include new wheel chairs in every school.
- Increased spending of \$89,100 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. While this grant did receive a decreased allocation for the 2nd year in a row, increases in compensation and early purchases of equipment at the school level resulted in an increase in spending through second quarter.
- Increased spending of \$593,400 within the Empowering Action for School Improvement (EASI) grants. New allocations awarded to schools needing additional supports, including a new district 'Design and Lead' component allowing the district to take a deeper look at supports being offered to lower performing schools.
- Increased spending of \$106,000 on Title III-A – Supplemental Supports for English Learners. Increases in compensation and early purchases of equipment at the school level, resulted in an increase in spending through second quarter.
- Increased spending of \$259,500 on Title IV-A Student Support & Academic Achievement grant. This grant received an increase in allocation, but much of the spending was slow to move out, while aligning with STEM labs opening at multiple sites. Compensation increases and spending to launch STEM labs (in partnership with GILL Foundation Grant) increased spending in this quarter
- Increased spending of \$194,700 in the School Healthy Professionals grant for multiple Social Emotional Learning Specialists and Nurses out at schools. Increased spending as a result of early material purchases to start the year off, and increased compensation.
- Increased spending of \$136,600 on Counselor Corps grants. The Student Services department received both a new cohort grant but also an increased allocation within the 2 existing cohorts to support additional counselors. Increased number of counselors paid by the grant as well as an increase in compensation has increased over all spending within the Counselor Corps grants.
- Increased spending of \$140,200 on a new Fostering Opportunities 'Pay for Success' grant. This opportunity is a joint collaboration between Jeffco schools, and a partnership with Community First Foundation and the State of Colorado's Call for Innovation. The partnership has allowed for Jeffco Schools to think more innovative in offerings for students in foster care. This is a new opportunity with new spending this year.

Food Services Fund



The Food Service Fund ended the quarter with a net loss of \$516,305 compared to a net loss of \$191,977 for prior year same quarter. Revenue is down compared to the same quarter last year due to a decline in food sales and federal reimbursable meals. Reimbursable meals are down due to less serving days and lower daily participation, but is offset slightly by the federal reimbursable meal rate increase of \$.06. Expenses ended the quarter in line with budget and lower than prior year due to less purchased food which was offset by increases in salaries & benefits based on phasing hourly workers to \$12/hr. and the salary increase from 5A Mill Levy funds. Overall the fund was planned for a spend down of reserves this year \$248,749. The fund will need a supplemental appropriation to spend down additional reserves and has adequate fund balance. Additional pressures contributed from unplanned school closures that reduce serving days.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, Chromebooks, and outdoor lab. The fund has net income of \$1,075,036 for the quarter compared to a net income of \$896,937 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. Third quarter revenues and expenditures are up mostly in fees and dues for Technology devices, athletic supplies, donations, and from the transition of Free Horizon Montessori School.

Transportation Fund

Transportation has net income of \$2,996,487 for the quarter. Revenues are lower than the previous year due to less State Transportation Revenue received this year and decreases in field trips and external transportation charges. Expenditures are higher than prior year due to increases in salary and benefits and fuel rate increases but remain below the budgeted benchmark at 69 percent. Underspend in the capital line are due to bus purchases which will happen in the 4th quarter.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 32,452,347	\$ 36,884,061	\$ 19,987,234	54.19%	\$ 31,878,612	\$ 33,997,932	\$ 21,017,213	61.82%
State of Colorado	5,266,061	6,612,383	5,512,512	83.37%	6,354,605	6,604,171	6,524,951	98.80%
Gifts and grants	1,259,098	1,790,441	478,731	26.74%	915,660	940,605	1,156,486	122.95%
Total revenues	38,977,506	45,286,885	25,978,477	57.36%	39,148,877	41,542,708	28,698,650	69.08%
Expenditures:								
General administration	2,669,632	5,320,229	1,317,911	24.77%	2,052,548	3,724,129	1,896,307	50.92%
School administration	84,100	616,904	23,669	3.84%	50,546	545,102	203,467	37.33%
General instruction	10,501,290	10,413,875	5,973,693	57.36%	9,953,369	10,130,091	6,088,874	60.11%
Special ed instruction	13,057,633	15,561,896	7,874,505	50.60%	13,402,688	14,664,245	8,375,142	57.11%
Instructional support	13,072,756	13,084,924	7,883,952	60.25%	12,804,913	12,181,832	9,184,326	75.39%
Operations and maintenance	272,780	82,604	20,824	25.21%	94,111	41,369	15,584	37.67%
Transportation	221,237	206,453	134,178	64.99%	195,711	255,940	101,792	39.77%
Total expenditures	39,879,428	45,286,885	23,228,732	51.29%	38,553,886	41,542,708	25,865,492	62.26%
Excess of revenue over expenditures	(901,922)	-	2,749,745	0.00%	594,991	-	2,833,158	-
Other financing sources								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources and uses over (under) expenditures	(901,922)	-	2,749,745	0.00%	594,991	-	2,833,158	0.00%
Fund balance – beginning	9,083,798	8,181,876	8,181,876	100.00%	8,181,876	8,776,867	8,776,867	100.00%
Fund balance – ending	\$ 8,181,876	\$ 8,181,876	\$ 10,931,621	133.61%	\$ 8,776,867	\$ 8,776,867	\$ 11,610,025	132.28%

Jefferson County School District, No. R-1
Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 10,770,177	\$ 11,702,995	\$ 9,111,339	77.85%	\$ 11,758,326	\$ 12,579,138	\$ 8,817,106	70.09%
Donated commodities	1,797,499	1,608,277	1,386,151	86.19%	1,713,270	1,531,416	1,340,313	87.52%
Federal/state reimbursement	12,080,141	12,500,000	8,657,057	69.26%	10,927,996	11,124,135	8,153,230	73.29%
Service contracts/Catering	208,505	169,892	192,734	113.44%	262,994	58,000	199,316.00	343.65%
Total Revenues	24,856,322	25,981,164	19,347,281	74.47%	24,662,586	25,292,689	18,509,965	73.18%
Expenses:								
Purchased food	9,246,158	9,293,445	7,201,844	77.49%	9,316,485	8,831,750	6,059,972	68.62%
USDA commodities	1,840,358	1,608,277	1,386,151	86.19%	1,504,206	1,531,416	1,340,313	87.52%
Salaries and employee benefits	11,032,123	11,856,132	8,554,901	72.16%	11,535,077	11,870,041	9,341,982	78.70%
Administrative services	1,125,046	2,560,318	1,594,975	62.30%	2,093,840	2,234,611	1,473,298	65.93%
Utilities	350,305	-	-	0.00%	-	-	-	0.00%
Supplies	1,003,888	1,168,499	764,595	65.43%	1,153,748	1,014,000	770,402	75.98%
Repairs and maintenance	24,701	30,000	29,550	98.50%	32,686	60,000	6,323	10.54%
Depreciation	324,286	-	-	0.00%	-	-	-	0.00%
Capital outlay	-	25,000	7,244	28.98%	7,244	10,000	33,980	339.80%
Total expenses	24,946,865	26,541,671	19,539,258	73.62%	25,643,286	25,551,818	19,026,270	74.46%
Income (loss) from operations	(90,543)	(560,507)	(191,977)	34.25%	(980,700)	(259,129)	(516,305)	199.25%
Non-operating revenues (expenses):								
Contributed capital	10,000	-	-	0.00%	-	-	-	0.00%
Interest revenues	20,673	10,380	-	0.00%	65,810	10,380	-	0.00%
Loss on sale of capital assets	(6,938)	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	23,735	10,380	-	0.00%	65,810	10,380	-	0.00%
Net income (loss)	(66,808)	(550,127)	(191,977)	166.31%	(914,890)	(248,749)	(516,305)	207.56%
Net position – beginning*	8,288,300	6,431,993	6,431,993	100.00%	6,537,675	5,622,785	5,622,785	100.00%
Net position – ending	\$ 8,221,492	\$ 5,881,866	\$ 6,240,016	106.09%	\$ 5,622,785	\$ 5,374,036	\$ 5,106,480	95.02%

*Beginning Fund balance was restated in FY 2018 to account for moving from an enterprise fund to a special revenue fund, the difference is related to the NBV of assets and compensated balances \$1,789,499. FY 2017 is represented as an Enterprise Fund.

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 4,591	\$ -	\$ -	0.00%	\$ 4,750	\$ -	\$ 772	0.00%
Student activities	6,183,233	6,259,473	4,667,128	74.56%	6,386,810	6,646,709	4,346,526	65.39%
Fundraising	3,527,277	3,349,309	2,333,254	69.66%	3,073,948	2,990,552	1,955,928	65.40%
Fees and dues	7,255,169	7,453,927	6,937,683	93.07%	8,185,636	8,535,838	7,307,136	85.61%
Donations	4,193,596	4,101,885	2,695,796	65.72%	4,062,892	3,978,195	2,845,286	71.52%
Other	4,110,210	5,151,561	1,676,829	32.55%	4,790,552	6,065,220	1,513,620	24.96%
Total revenues	<u>25,274,076</u>	<u>26,316,155</u>	<u>18,310,690</u>	<u>69.58%</u>	<u>26,504,588</u>	<u>28,216,514</u>	<u>17,969,268</u>	<u>63.68%</u>
Expenditures:								
Athletics and activities	26,074,510	28,755,825	18,111,332	62.98%	27,892,014	27,621,712	17,619,800	63.79%
Total expenditures	<u>26,074,510</u>	<u>28,755,825</u>	<u>18,111,332</u>	<u>62.98%</u>	<u>27,892,014</u>	<u>27,621,712</u>	<u>17,619,800</u>	<u>63.79%</u>
Excess of revenue over (under) expenditures	(800,434)	(2,439,670)	199,358	(8.17)%	(1,387,426)	594,802	349,468	58.75%
Transfer from other funds	1,022,597	1,250,000	697,579	55.81%	1,137,274	1,100,000	725,568	65.96%
Excess of revenues and other financing sources and uses over (under) expenditures	222,163	(1,189,670)	896,937	(75)%	(250,152)	1,694,802	1,075,036	63.43%
Fund balance – beginning*	11,428,322	11,650,485	11,650,485	100.00%	11,650,485	11,400,333	11,450,333	100.44%
Fund balance – ending	<u>\$ 11,650,485</u>	<u>\$ 10,460,815</u>	<u>\$ 12,547,422</u>	<u>119.95%</u>	<u>\$ 11,400,333</u>	<u>\$ 13,095,135</u>	<u>\$ 12,525,369</u>	<u>95.65%</u>

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

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2015/2016	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:									
Service contracts - field trips & fees	\$ 3,724,642	\$ 3,679,343	\$ 2,989,325	81.25%	\$ 3,664,894	99.61%	\$ 3,748,961	\$ 2,892,554	77.16%
State Transportation /Other revenue	4,887,237	5,054,264	5,011,849	99.16%	5,156,098	102.01%	5,012,876	4,926,327	98.27%
Total revenues	<u>8,611,879</u>	<u>8,733,607</u>	<u>8,001,174</u>	<u>91.61%</u>	<u>8,820,992</u>	<u>101.00%</u>	<u>8,761,837</u>	<u>7,818,881</u>	<u>89.24%</u>
Expenditures:									
Salaries and benefits	19,049,283	19,742,984	14,263,717	72.25%	18,982,871	96.15%	19,916,739	15,137,503	76.00%
Purchased services	689,170	787,211	694,939	88.28%	1,043,915	132.61%	787,211	896,995	113.95%
Materials and supplies	2,722,444	3,789,200	2,254,255	59.49%	2,941,674	77.63%	3,847,870	2,182,770	56.73%
Capital and equipment	4,203,711	2,355,000	206,551	8.77%	2,861,062	121.49%	2,355,000	213,863	9.08%
Total expenditures	<u>26,664,608</u>	<u>26,674,395</u>	<u>17,419,462</u>	<u>65.30%</u>	<u>25,829,522</u>	<u>96.83%</u>	<u>26,906,820</u>	<u>18,431,131</u>	<u>68.50%</u>
Excess of revenue over (under) expenditures	(18,052,729)	(17,940,788)	(9,418,288)	52.50%	(17,008,530)	94.80%	(18,144,983)	(10,612,250)	58.49%
Transfer from other funds	<u>18,062,315</u>	<u>17,940,788</u>	<u>13,455,591</u>	<u>75.00%</u>	<u>17,077,192</u>	<u>95.19%</u>	<u>18,144,983</u>	<u>13,608,737</u>	<u>75.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	9,586	-	4,037,303	0.00%	68,662	-	-	2,996,487	0.00%
Fund balance – beginning	<u>558,012</u>	<u>567,598</u>	<u>567,598</u>	<u>100.00%</u>	<u>567,598</u>	<u>-</u>	<u>636,260</u>	<u>636,260</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 567,598</u>	<u>\$ 567,598</u>	<u>\$ 4,604,901</u>	<u>0.00%</u>	<u>\$ 636,260</u>	<u>-</u>	<u>\$ 636,260</u>	<u>\$ 3,632,747</u>	<u>570.95%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net income for the year of \$604,023 compared to last year's net income of \$653,025. A supplemental appropriation will be needed for parity pay.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with a net income of \$617,247. This year, Preschool added three additional classrooms. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Expenditures increased over prior year due to additional teachers for the new classrooms and salary increases. Preschool currently has reserves of 3,483,251.

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 SAE. SAE ended the quarter with a net loss of \$98,109. Current year to date changes include a tuition increase of 5 percent that occurred at the beginning of the school year and the addition of two new programs along with hourly rate increases due to minimum wage requirements. SAE has a planned spend down of reserves based on these increased costs for FY 2019 and currently has adequate reserves of \$2,280,682.

Free Horizon Montessori Before/After School Program – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon staff. FHM before after school program ended the quarter with a net income and fund balance of \$84,885.

Property Management Fund

The Property Management Fund has a planned net loss for the year. For the quarter the net loss of \$190,466 is better than planned. Revenues and Expenditures are up over the previous year and in line or better than budget. Transfers through the this quarter included \$400,000 to schools, \$300,000 to General Fund and \$187,500 to Capital Reserve. Fund will be monitored for potential supplemental appropriation due to compensation increases.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Service contracts	\$ 1,096,351	\$ 1,156,286	\$ 908,163	78.54%	\$ 1,144,057	\$ 1,182,490	\$ 884,250	74.78%
Tuition	6,287,620	7,012,184	5,577,210	79.54%	7,166,250	8,026,880	6,142,927	76.53%
Total revenues	\$7,383,971	8,168,470	6,485,373	79.40%	8,310,307	9,209,370	7,027,177	76.30%
Expenses:								
Salaries and employee benefits	10,109,566	11,728,703	7,927,650	67.59%	10,825,046	12,031,125	9,033,236	75.08%
Administrative services	2,028,532	2,013,313	1,407,677	69.92%	2,072,596	2,135,117	1,412,180	66.14%
Utilities	20,022	21,965	15,416	70.18%	22,622	20,990	1,908	9.09%
Supplies	536,001	539,264	383,150	71.05%	558,812	550,840	336,455	61.08%
Repairs and maintenance	4,717	5,091	12,661	248.69%	6,097	22,930	-	0.00%
Rent	760,545	792,223	619,267	78.17%	825,971	853,175	660,175	77.38%
Depreciation	20,247	21,047	13,984	66.44%	18,645	18,600	13,984	75.18%
Other	1,297	3,744	-	0.00%	92	5,000	-	0.00%
Total expenses	13,480,927	15,125,350	10,379,805	68.63%	14,329,881	15,637,777	11,457,938	73.27%
Income (loss) from operations	(6,096,956)	(6,956,880)	(3,894,432)	55.98%	(6,019,574)	(6,428,407)	(4,430,761)	68.92%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	5,952,792	5,978,735	4,547,457	76.06%	6,066,190	6,340,599	4,685,464	73.90%
Operating transfer from general fund	-	-	-	0.00%	-	349,320	349,320	100.00%
Interest revenues	25,939	-	-	0.00%	76,922	-	-	0.00%
Loss on sale of capital assets	(28,475)	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	5,950,256	5,978,735	4,547,457	0.00%	6,143,112	6,689,919	5,034,784	75.26%
Net income (loss)	(146,700)	(978,145)	653,025	(66.76)%	123,538	261,512	604,023	230.97%
Net position – beginning	5,267,957	5,121,257	5,121,257	100.00%	5,121,257	5,244,795	5,244,795	100.00%
Net position – ending	\$ 5,121,257	\$ 4,143,112	\$ 5,774,282	139.37%	\$ 5,244,795	\$ 5,506,307	\$ 5,848,818	106.22%

Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised	Actuals	Y-T-D %	Actuals	Revised Budget	Actuals	Y-T-D %
		Budget		of Budget				of Budget
Revenue:								
Building rental	\$ 2,415,137	\$ 2,940,000	\$ 1,965,772	66.86%	\$ 2,887,289	\$ 2,725,000	\$ 2,056,990	75.49%
Total revenues	2,415,137	2,940,000	1,965,772	66.86%	2,887,289	2,725,000	2,056,990	75.49%
Expenses:								
Salaries and employee benefits	1,077,332	1,162,003	789,950	67.98%	1,082,757	1,116,403	828,217	74.19%
Administrative services	112,670	166,829	116,199	69.65%	140,411	166,829	89,984	53.94%
Utilities	192,325	215,000	150,697	70.09%	200,929	215,000	136,839	63.65%
Supplies	203,500	172,000	105,395	61.28%	199,316	197,000	150,874	76.59%
Other	17,934	20,000	19,829	99.15%	25,301	20,000	33,629	168.15%
Depreciation expense	118,966	177,897	117,658	66.14%	156,877	157,000	120,413	76.70%
Total expenses	1,722,727	1,913,729	1,299,728	67.92%	1,805,591	1,872,232	1,359,956	72.64%
Income (loss) from operations	692,410	1,026,271	666,044	64.90%	1,081,698	852,768	697,034	81.74%
Non-operating revenues (expenses):								
Interest revenues	20,043	-	-	0.00%	54,500	-	-	0.00%
Operating Transfer out	(650,000)	(1,350,000)	(1,112,500)	82.41%	(1,350,000)	(1,050,000)	(887,500)	84.52%
Total non-operating revenue (expenses)	(629,957)	(1,350,000)	(1,112,500)	82.41%	(1,295,500)	(1,050,000)	(887,500)	84.52%
Net income (loss)	62,453	(323,729)	(446,456)	137.91%	(213,802)	(197,232)	(190,466)	96.57%
Net position – beginning	5,906,078	5,968,531	5,968,531	100.00%	5,968,531	5,754,729	5,754,729	100.00%
Net position – ending	\$ 5,968,531	\$ 5,644,802	\$ 5,522,075	97.83%	\$ 5,754,729	\$ 5,557,497	\$ 5,564,263	100.12%

Internal Service Funds:

Central Services Fund

Central Services has a net income of \$111,354 for the quarter. Revenue is down slightly compared to prior year due to less copier program charges. Expenses are up for the fund this quarter due to increased salaries and the purchase of card readers for the new PaperCut Print Management system. At this time, the fund is planning to be within the FY 2019 adopted budget.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$920,938 compared to prior year same quarter with a net loss of \$813,648. Revenues are up slightly for both vision and dental premiums due to increased participation. Overall expenses are up due mostly to vision claim increases. The fund has a planned spend down of reserves for FY 2019 and adequate fund balance of \$10,740,538. The fund will be monitored for a potential supplemental appropriation to cover the increase in expenditures.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$293,481 for the quarter. Total revenues are up due to insurance recoveries mostly due to the May 2017 hail storm. However, some additional recoveries (~\$2M) are still expected for this storm. The overall May 2017 hail storm claim is ~\$11.6M (property & fleet). Expenses in the fund have increased over the prior year primarily related to the May 2017 hail storm and an increase in premiums for district insurances. The timing of the claims and the financial impact are not always in the same period. The fund will be monitored for potential supplemental appropriation.

Technology Fund

The Technology Fund completed the quarter with a net income of \$857,737 compared to a net loss of \$2,089,189 same quarter last year. Overall revenues are in line with the planned benchmark and higher than prior year due to receiving funds for Teacher Match, website support and salary increases. Expenses for the quarter are below prior year due to higher depreciation expense last year. Contracted services is up due to major projects: re-implementation of PeopleSoft Recruiting, Food Service Software implementation, Jeffco Connect and expansion of Fiber Optic Network.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 3,523,271	\$ 3,550,000	\$ 2,703,887	76.17%	\$ 3,489,324	\$ 3,490,000	\$ 2,633,155	75.45%
Total revenues	3,523,271	3,550,000	2,703,887	76.17%	3,489,324	3,490,000	2,633,155	75.45%
Expenses:								
Salaries and employee benefits	962,634	1,146,538	706,685	61.64%	932,256	1,097,915	776,217	70.70%
Utilities	1,340	2,500	6,332	253.28%	6,766	2,000	953	47.65%
Supplies	1,215,643	1,334,600	1,009,279	75.62%	1,290,092	1,365,500	1,034,580	75.77%
Repairs and maintenance	375,526	330,500	269,663	81.59%	381,987	369,000	296,548	80.37%
Depreciation	290,459	320,000	220,623	68.94%	292,686	300,000	193,474	64.49%
Other	23	10,100	19	0.19%	19	100	10	10.00%
Administration	352,465	401,044	239,117	59.62%	362,847	310,500	220,019	70.86%
Total expenses	3,198,090	3,545,282	2,451,718	69.15%	3,266,653	3,445,015	2,521,801	73.20%
Income (loss) from operations	325,181	4,718	252,169	5344.83%	222,671	44,985	111,354	247.54%
Non-operating revenues (expenses):								
Interest revenue	5,624	-	-	0.00%	17,335	-	-	0.00%
Loss on sale of capital assets	(16,710)	(9,500)	(454)	4.78%	(1,926)	(10,000)	-	0.00%
Total non-operating revenue (expenses)	(11,086)	(9,500)	(454)	4.78%	15,409	(10,000)	-	0.00%
Net income (loss)	314,095	(4,782)	251,715	(5263.80)%	238,080	34,985	111,354	318.29%
Net position – beginning	2,043,808	2,357,903	2,357,903	100.00%	2,357,903	2,595,983	2,595,983	100.00%
Net position – ending	\$ 2,357,903	\$ 2,353,121	\$ 2,609,618	110.90%	\$ 2,595,983	\$ 2,630,968	\$ 2,707,337	102.90%

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Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018 Revised	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Budget	Actuals	Y-T-D %	Actuals	Revised Budget	Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Insurance premiums	\$ 5,735,761	\$ 6,030,275	\$ 4,135,775	68.58%	\$ 5,550,861	\$ 5,550,000	\$ 4,173,482	75.20%
Total revenues	5,735,761	6,030,275	4,135,775	68.58%	5,550,861	5,550,000	4,173,482	75.20%
Expenses:								
Salaries and employee benefits	166,918	84,994	55,973	65.86%	72,550	87,262	61,155	70.08%
Claim losses	5,851,892	6,496,500	4,478,488	68.94%	6,157,169	6,060,000	4,579,541	75.57%
Premiums paid	46,798	50,000	32,909	65.82%	43,827	50,000	30,000	60.00%
Administration	431,695	424,560	382,053	89.99%	525,970	516,750	423,724	82.00%
Total expenses	6,497,303	7,056,054	4,949,423	70.14%	6,799,516	6,714,012	5,094,420	75.88%
Income (loss) from operations	(761,542)	(1,025,779)	(813,648)	79.32%	(1,248,655)	(1,164,012)	(920,938)	79.12%
Non-operating revenues:								
Interest revenue	178,436	-	-	0.00%	169,142	-	-	0.00%
Total non-operating revenue (expenses)	178,436	-	-	0.00%	169,142	-	-	0.00%
Net income (loss)	(583,106)	(1,025,779)	(813,648)	79.32%	(1,079,513)	(1,164,012)	(920,938)	79.12%
Net position – beginning	13,324,095	12,740,989	12,740,989	100.00%	12,740,989	11,661,476	11,661,476	100.00%
Net position – ending	\$ 12,740,989	\$ 11,715,210	\$ 11,927,341	101.81%	\$ 11,661,476	\$ 10,497,464	\$ 10,740,538	102.32%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,483,706	\$ 4,821,000	\$ 2,637,606	54.71%	\$ 6,527,510	\$ 7,836,498	\$ 4,628,667	59.07%
Services	13,750	40,000	-	0.00%	-	-	-	0.00%
Total revenues	<u>1,497,456</u>	<u>4,861,000</u>	<u>2,637,606</u>	<u>54.26%</u>	<u>6,527,510</u>	<u>7,836,498</u>	<u>4,628,667</u>	<u>59.07%</u>
Expenses:								
Salaries and employee benefits	561,440	600,379	433,480	72.20%	575,233	612,852	473,672	77.29%
Claim losses	4,334,326	11,453,675	3,430,026	29.95%	9,930,696	11,495,000	6,113,273	53.18%
Premiums	1,867,541	1,894,235	1,476,415	77.94%	1,984,367	2,467,283	1,820,063	73.77%
Administration	546,861	703,730	430,838	61.22%	583,719	702,100	408,624	58.20%
Total expenses	<u>7,310,168</u>	<u>14,652,019</u>	<u>5,770,759</u>	<u>39.39%</u>	<u>13,074,015</u>	<u>15,277,235</u>	<u>8,815,632</u>	<u>57.70%</u>
Income (loss) from operations	(5,812,712)	(9,791,019)	(3,133,153)	32.00%	(6,546,505)	(7,440,737)	(4,186,965)	56.27%
Non-operating revenues (expenses):								
Interest revenue	50,123	-	-	0.00%	152,036	-	-	0.00%
Total non-operating revenue (expenses)	<u>50,123</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>152,036</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Operating transfer from general fund	<u>4,882,752</u>	<u>5,165,929</u>	<u>3,874,447</u>	<u>75.00%</u>	<u>5,165,929</u>	<u>5,191,312</u>	<u>3,893,484</u>	<u>75.00%</u>
Net income (loss)	(879,837)	(4,625,090)	741,294	(16.03)%	(1,228,540)	(2,249,425)	(293,481)	13.05%
Net position – beginning	<u>8,488,189</u>	<u>7,608,352</u>	<u>7,608,352</u>	<u>100.00%</u>	<u>7,608,352</u>	<u>6,379,812</u>	<u>6,379,812</u>	<u>100.00%</u>
Net position – ending	<u>\$ 7,608,352</u>	<u>\$ 2,983,262</u>	<u>\$ 8,349,646</u>	<u>279.88%</u>	<u>\$ 6,379,812</u>	<u>\$ 4,130,387</u>	<u>\$ 6,086,331</u>	<u>147.35%</u>

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018 Revised	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Budget	Actuals	Y-T-D %	Actuals	Revised Budget	Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Services	\$ 17,556,168	\$ 17,090,990	\$ 12,097,200	70.78%	\$ 16,521,491	\$ 18,516,231	\$ 13,930,964	75.24%
Total revenues	<u>17,556,168</u>	<u>17,090,990</u>	<u>12,097,200</u>	<u>70.78%</u>	<u>16,521,491</u>	<u>18,516,231</u>	<u>13,930,964</u>	<u>75.24%</u>
Expenses:								
Salaries and employee benefits	13,287,272	14,107,427	10,334,536	73.26%	13,846,802	15,989,827	11,569,433	72.35%
Utilities and telephone	54,935	34,800	63,687	183.01%	68,663	40,000	19,720	49.30%
Supplies	1,766,277	1,247,098	637,203	51.09%	1,142,570	1,225,050	542,266	44.26%
Repairs and maintenance	4,983,527	6,007,665	4,014,697	66.83%	5,311,976	6,544,600	3,996,455	61.06%
Depreciation	5,617,942	4,624,563	3,872,352	83.73%	4,894,926	2,293,474	1,608,685	70.14%
Other	8,265	-	17,962	0.00%	26,491	-	22,813	0.00%
Administration	2,808,997	2,922,894	1,997,284	68.33%	3,090,154	3,399,033	2,365,187	69.58%
Total expenses	<u>28,527,215</u>	<u>28,944,447</u>	<u>20,937,721</u>	<u>72.34%</u>	<u>28,381,582</u>	<u>29,491,984</u>	<u>20,124,559</u>	<u>68.24%</u>
Income (loss) from operations	(10,971,047)	(11,853,457)	(8,840,521)	74.58%	(11,860,091)	(10,975,753)	(6,193,595)	56.43%
Non-operating revenues (expenses):								
Interest revenue	17,775	-	-	0.00%	76,784	-	-	0.00%
Transfers in	10,655,000	9,001,776	6,751,332	75.00%	9,001,776	9,401,776	7,051,332	75.00%
Loss on sale of capital assets	(16,993)	-	-	0.00%	(205,182)	-	-	0.00%
Total non-operating revenue (expenses)	<u>10,655,782</u>	<u>9,001,776</u>	<u>6,751,332</u>	<u>75.00%</u>	<u>8,873,378</u>	<u>9,401,776</u>	<u>7,051,332</u>	<u>75.00%</u>
Net income (loss)	(315,265)	(2,851,681)	(2,089,189)	73.26%	(2,986,713)	(1,573,977)	857,737	(54.49)%
Net position – beginning	<u>14,856,753</u>	<u>14,541,488</u>	<u>14,541,488</u>	<u>100.00%</u>	<u>14,541,488</u>	<u>11,554,775</u>	<u>11,554,775</u>	<u>100.00%</u>
Net position – ending	<u>\$ 14,541,488</u>	<u>\$ 11,689,807</u>	<u>\$ 12,452,299</u>	<u>106.52%</u>	<u>\$ 11,554,775</u>	<u>\$ 9,980,798</u>	<u>\$ 12,412,512</u>	<u>124.36%</u>

Charter Schools

The district has 16 charter schools. FY 2019 changes include Free Horizon Montessori as a School of Innovation in the General Fund.

All 5A Mill Levy revenue was funded to the charter schools on April 1, 2019. Each school has the autonomy with their board to make decisions on spending those funds within the intended purpose.

With the passing of 5B for bond proceeds, four (4) charter schools were able to take advantage of debt redemption. Woodrow Wilson and Compass Montessori Golden were able to completely pay off their outstanding general obligation debt; and Two Roads and Rocky Mountain Academy of Evergreen were able to pay down a significant portion of their debt. Many other charter schools have started and are working with the project manager for facility improvements. We are waiting for updated budgets from these schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School received state approval for their FY 2019 daily tuition rate in January. The revenue now reflects this in their operating cash from Jeffco and outside districts.

Nine of the charter schools have received cash from Capital Lease Agreements that is included in their fund balance but not reflected in the table below. This "restricted cash" is reserved for capital projects and repayment of debt and is placed in trustee accounts. With the recent repayment of debt with bond proceeds, both Compass Golden and Woodrow Wilson have been removed. The schools and remaining restricted cash amounts are as follows:

Addenbrooke Classical Academy	\$1,139,060
Collegiate Academy of Colorado	\$1,020,869
Excel Charter School	\$611,727
Jefferson Academy Secondary	\$1,871,952
Lincoln Academy Charter School	\$678,030
Montessori Peaks	\$1,108,324
Mountain Phoenix Community School	\$1,318,625
Rocky Mountain Academy Evergreen	\$606,864
Two Roads Charter School	\$328,914
Total	\$8,684,365

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$1,564,763	\$165,932	1,730,695
Collegiate Academy	\$715,423	\$88,742	804,165
Compass Montessori – Wheat Ridge	\$856,847	\$83,831	940,678
Compass Montessori – Golden	\$1,171,245	\$106,804	1,278,049
Doral Academy of Colorado	\$317,547	\$61,845	379,392
Excel Academy	\$2,852,123	\$128,485	2,980,608
Great Work Montessori School	\$171,754	\$26,347	198,101
Jefferson Academy	\$4,767,858	\$421,711	5,189,569
Lincoln Academy	\$2,559,297	\$177,621	2,736,918
Montessori Peaks	\$1,328,733	\$123,327	1,452,060
Mountain Phoenix	\$897,976	\$138,126	1,036,102
New America	\$930,311	\$65,965	996,276
Rocky Mountain Academy of Evergreen	\$608,112	\$57,752	665,864
Rocky Mountain Deaf School	\$429,668	\$78,953	508,621
Two Roads	\$530,916	\$115,566	646,482
Woodrow Wilson Academy	\$3,008,817	\$178,456	3,187,273



Great Work will be under a yellow flag status for cash flow monitoring to cover expenditures and TABOR at yearend. The district's third quarter projections estimated the school to have a potential shortage to cover expenditures and TABOR at year end. District staff and the school administration team partnered to identify a plan that includes revenue collection for tuition, donations and moving expenditures off the general fund that can be claimed by the schools start up grant.

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 March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget*	Actuals	Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 66,798,334	\$ 71,264,801	\$ 56,172,287	78.82%	\$ 63,603,163	\$ 65,013,783	\$ 62,032,277	95.41%
Other revenue	10,836,888	11,000,000	2,558,039	23.25%	18,571,466	18,983,353	16,276,690	85.74%
Total revenues**	77,635,222	82,264,801	58,730,326	71.39%	82,174,629	83,997,136	78,308,967	93.23%
Expenditures:								
Other instructional programs	95,116,842	80,667,621	57,850,136	71.71%	83,452,074	86,851,316	78,320,496	90.18%
Total expenditures	95,116,842	80,667,621	57,850,136	71.71%	83,452,074	86,851,316	78,320,496	90.18%
Excess of revenues over (under) expenditures	(17,481,620)	1,597,180	880,190	55.11%	(1,277,445)	(2,854,180)	(11,529)	0.40%
Other financing sources (uses)								
Capital lease	25,874,684	-	-	0.00%	-	-	-	0.00%
Capital lease refunding	(5,940,000)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	19,934,684	-	-	0.00%	-	-	-	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	2,453,064	1,597,180	880,190	55.11%	(1,277,445)	(2,854,180)	(11,529)	0.40%
Fund balance – beginning	30,844,547	33,297,611	33,297,611	100.00%	33,297,611	30,377,443	32,020,166	105.41%
Fund balance – ending	\$ 33,297,611	\$ 34,894,791	\$ 34,177,801	97.95%	\$ 32,020,166	\$ 27,523,263	\$ 32,008,637	116.30%

* Charter budgets are appropriated at the school and updates are provided to the district. This may not be the current appropriation depending on supplemental budget adjustment timing at the schools. 2018/2019 budget and actual results do not include Free Horizon Montessori and Golden View Classical Academy.

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2019**

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 March 31, 2019. At this time the district is over budget in the General Fund by 355.38 FTEs. Combined, the other funds are under the budgeted FTEs by 193.96.

2018/2019 Budgeted vs. Actual FTE Variance Notes

General Fund:

- * Administrative net staffing is over budget by 6.44 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 44.94 FTEs. The district is under budget in licensed FTEs at schools, with the exception of option schools, and under budget in central departments. The major variances are:
 - * Elementary schools are under budget by 22.25 FTEs primarily due to Teacher and Instructional Coach vacancies.
 - * Middle schools are 4.11 FTE under budget mostly due to Teacher vacancies.
 - * High schools are under budget by 5.95 FTEs primarily due to vacancies for Teachers.
 - * Option schools are over budget by 2.28 due to increased usage of Certificated-Hourly pay
 - * Central Instructional departments are under budget by 14.91 FTE primarily due to Psychologist vacancies.
- * Support staff is over budget by 393.87 FTEs. The major variances are:
 - * Paraprofessionals, clinic aides and classified hourly staff are over budget by 123.32 FTEs.
 - * Custodial Service is under budget by 24.0 FTEs due to vacancies.
 - * Trades Techs are under budget by 8.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
 - * Campus Supervisors are under budget by 2.25 FTE
 - * The remaining support staff overage, 304.80 FTEs, is primarily due to para-educators being moved from IDEA Grant to GF010, which is offset by licensed staff savings.

Other Funds:

- Overall, the district is under budget by 193.96 FTE in the other funds. The variance in each fund is:
- * Grants Fund is under budget by 163.79 FTE due to para-educators being moved from IDEA Grant to GF010.
 - * Campus Activity Fund is over budget by 7.3 FTE due to school and department decisions for licensed and support positions.
 - * Transportation Fund is under budget by 25.05 FTE due to vacancies.
 - * Food Service Fund is under budget by 8.63 FTE due to support position vacancies
 - * Child Care Fund is over budget by 6.07 FTEs due to fluctuations at the preschool and SAE sites.
 - * Employee Benefits is under budget by 1.0 FTE due to an admin position that is intended to not be filled.
 - * Technology Fund is under budget by 9.86 FTEs primarily due to unfilled support positions.
 - * Central Services Fund is over budget by 1.0 FTE due to hiring of back-up Technician

2017/2018 and 2018/2019 Two-Year Actual Comparison Notes

General Fund:

- * **Administrative** FTEs increased by a net of 23.46 FTEs from the prior year. The increase is primarily due to site-based decisions as it relates to Assistant Principals in SBB, new coordinator-admin positions at schools with School Improvement Funds, Free Horizon moving from GF020 to GF010, and new positions in Superintendent, HR, Communications, Educator Effectives and School Management departments.
- * **Licensed** FTEs are down by 23.59 from the prior year. This is primarily due to site-based decisions within SBB primarily the Dean, Instructional Coach, Counselor, and Social Worker positions.
- * **Support** FTEs increased by a net of 311.86 from the prior year due to para-educators being moved from IDEA Grant to GF010.

**Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2019**

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	3/31/18 Actuals	Variance	Revised Budget	3/31/19 Actuals	Variance			
Administration:									
511100	Superintendent	1.00	1.00	0.00	1.00	1.00	-	0.00	0.00
511400	Chief Officer	8.00	9.00	1.00	10.00	10.00	-	2.00	1.00
511700	Executive Director	6.50	6.50	0.00	8.50	9.50	1.00	2.00	3.00
512100	Principal	139.50	140.00	0.50	138.00	139.00	1.00	(1.50)	(1.00)
512400	Director	38.00	38.00	0.00	40.00	40.00	-	2.00	2.00
512420	Assistant Director	14.00	16.00	2.00	14.00	16.75	2.75	0.00	0.75
512500	Supervisor	3.00	3.00	0.00	3.00	2.00	(1.00)	0.00	(1.00)
513100	Assistant Principal	157.75	159.75	2.00	161.40	162.00	0.60	3.65	2.25
513500	Manager	31.50	30.00	-1.50	33.50	36.00	2.50	2.00	6.00
513700	Technical Specialist	36.50	33.40	-3.10	40.00	34.80	(5.20)	3.50	1.40
521000	Dean	1.00	1.00	0.00	0.00	0.00	-	(1.00)	(1.00)
522100	Counselor	0.00	1.00	1.00	0.00	1.00	1.00	0.00	0.00
524300	Coordinator - Administrative	12.00	13.00	1.00	19.00	22.00	3.00	7.00	9.00
525100	Resource Specialist	1.00	1.00	0.00	1.00	0.50	(0.50)	0.00	(0.50)
526500	Administrator	8.05	9.00	0.95	8.30	9.00	0.70	0.25	0.00
551100	Administrative Assistant	9.85	10.88	1.03	11.85	12.44	0.59	2.00	1.56
591300	Investigator	2.00	2.00	0.00	2.00	2.00	-	0.00	0.00
Total Administration		469.65	474.53	4.88	491.55	497.99	6.44	21.90	23.46
Licensed:									
521100	Teacher	4233.53	4209.33	(24.20)	4162.49	4124.84	(37.65)	(71.04)	(84.49)
522100	Counselor	175.40	172.40	(3.00)	198.21	196.71	(1.50)	22.81	24.31
522200	Teacher Librarian	114.47	113.98	(0.50)	112.49	112.09	(0.40)	(1.98)	(1.88)
524100	Coordinator - Licensed	16.75	10.75	(6.00)	14.00	13.00	(1.00)	(2.75)	2.25
521000	Dean	17.35	17.30	(0.05)	36.20	35.20	(1.00)	18.85	17.90
525100	Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00
526100	Resource Teachers	65.25	68.24	2.99	71.91	66.75	(5.16)	6.66	(1.49)
526200	Instructional Coach	129.80	131.15	1.35	139.62	138.32	(1.30)	9.82	7.17
526400	Peer Evaluator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
529100	Physical Therapist	12.50	12.25	(0.25)	11.50	11.85	0.35	(1.00)	(0.40)
529200	Occupational Therapist	28.50	30.00	1.50	29.80	28.80	(1.00)	1.30	(1.20)
529400	Nurse	36.00	35.60	(0.40)	40.00	39.00	(1.00)	4.00	3.40
529500	Psychologist	61.36	52.27	(9.09)	64.96	52.32	(12.64)	3.60	0.05
529600	Social Worker	87.50	92.75	5.25	99.25	100.25	1.00	11.75	7.50
529700	Audiologist	4.50	5.00	0.50	4.50	4.00	(0.50)	0.00	(1.00)
529800	Speech Therapist	120.90	116.80	(4.10)	121.40	123.70	2.30	0.50	6.90
599110	Certificated - Hourly	11.33	17.18	5.85	0.00	14.56	14.56	(11.33)	(2.61)
Total Licensed		5,115.14	5,084.99	(30.15)	5,106.33	5,061.39	(44.94)	(8.81)	(23.59)

**Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2019**

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	3/31/18 Actuals	Variance	Revised Budget	3/31/19 Actuals	Variance			
Support:									
524200	Coordinator - Classified	2.00	2.00	-	3.31	3.31	0.00	1.31	1.31
513710	Accountant I	1.00	1.00	-	0.00	1.00	1.00	(1.00)	0.00
531000	Specialist - Classified	23.13	21.43	(1.71)	23.38	21.80	(1.58)	0.25	0.38
533500	Buyer	2.00	2.00	-	2.00	2.00	-	0.00	0.00
541000	Technicians Classified	89.00	83.10	(5.90)	93.20	86.30	(6.90)	4.20	3.20
551400	Group Leader	15.00	13.00	(2.00)	15.00	14.00	(1.00)	0.00	1.00
552100	School Secretary	345.12	343.11	(2.01)	355.01	348.94	(6.07)	9.89	5.82
553100	Secretary	20.00	18.50	(1.50)	19.25	19.25	-	(0.75)	0.75
555100	Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
555200	Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00
557100	Paraprofessional*	521.73	652.84	131.11	519.73	618.22	98.49	(2.00)	(34.62)
557200	Special Interpreter/Tutor*	71.12	65.63	(5.49)	73.88	69.03	(4.85)	2.76	3.41
557500	Para-Educator*	37.59	38.31	0.72	43.82	371.79	327.97	6.23	333.48
557600	Clinic Aides*	107.01	119.21	12.20	103.43	122.04	18.61	(3.58)	2.84
561000	Trades Technician	148.00	140.00	(8.00)	148.00	140.00	(8.00)	0.00	0.00
591500	Security Officer	19.00	17.00	(2.00)	18.00	18.00	-	(1.00)	1.00
591600	Alarm Monitor	10.00	10.00	-	11.00	11.00	-	1.00	1.00
591100	Custodian	468.00	448.00	(20.00)	472.00	448.00	(24.00)	4.00	0.00
591400	Campus Supervisor	71.60	73.63	2.03	74.00	71.75	(2.25)	2.40	(1.88)
592150	Food Service Manager*	2.67	2.00	(0.67)	2.71	2.00	(0.71)	0.04	0.00
592250	Food Service Hourly Worker	0.00	0.00	-	0.00	1.83	1.83	0.00	1.83
599110	Certificated - Hourly	0.00	4.00	4.00	11.14	6.25	(4.89)	11.14	2.25
599100	Classified - Hourly*	60.82	78.69	17.87	62.56	68.78	6.22	1.74	(9.91)
Total Support		2,017.79	2,136.43	118.64	2,054.42	2,448.29	393.87	36.63	311.86
Total General Fund		7,602.58	7,695.95	93.37	7,652.30	8,007.68	355.38	49.72	311.73

Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2019

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/18 Actuals	Variance	Revised Budget	3/31/19 Actuals	Variance		
Capital Project Funds (CP010)								
Administration	19.50	16.00	(3.50)	19.50	21.55	2.05	-	5.55
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	2.00	(1.00)	-	(2.80)
Total Capital Project Funds	22.50	20.80	(1.70)	22.50	23.55	1.05	-	2.75
Grant Fund (SR010)								
Administration	26.00	28.00	2.00	26.00	37.95	11.95	-	9.95
Licensed	203.00	194.10	(8.90)	203.00	298.49	95.49	-	104.39
Support	445.00	464.85	19.85	445.00	171.70	(273.30)	-	(293.15)
Total Grant Fund	674.00	686.96	12.96	674.00	508.14	(165.86)	-	(178.81)
Campus Activity Fund (SR030)								
Administration	-	-	-	-	-	-	-	-
Licensed	-	3.00	3.00	-	3.38	3.38	-	0.38
Support	25.00	27.42	2.64	25.00	28.93	3.93	-	1.50
Total Campus Activity Fund	25.00	30.42	5.64	25.00	32.30	7.30	-	1.88
Transportation Fund (SR025)								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	350.98	(13.20)	364.18	339.13	(25.05)	-	(11.85)
Total Transportation Fund	370.18	356.98	(13.20)	370.18	345.13	(25.05)	-	(11.85)
Food Service Fund (SR021)								
Administration	15.00	17.00	2.00	15.00	17.00	2.00	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	291.28	(25.22)	316.50	305.88	(10.63)	-	14.59
Total Food Service Fund	331.50	308.28	(23.22)	331.50	322.88	(8.63)	-	14.59
Child Care Fund (EN040)								
Administration	-	6.00	6.00	-	6.00	6.00	-	-
Licensed	-	1.50	1.50	-	10.75	10.75	-	9.25
Support	282.92	280.77	(2.15)	282.92	272.24	(10.68)	-	(8.52)
Total Child Care Fund	282.92	288.27	5.35	282.92	288.99	6.07	-	0.73
Property Management Fund (EN010)								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund (IS020)								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-

**Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2019**

	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/18 Actuals	Variance	Revised Budget	3/31/19 Actuals	Variance		
Other Funds								
Total Employee Benefits Fund	2.00	1.00	(1.00)	2.00	1.00	(1.00)	-	-
Insurance Reserve Fund (IS030)								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund (IS080)								
Administration	106.35	104.80	(1.55)	106.35	110.55	4.20	-	5.75
Licensed	-	-	-	-	-	-	-	-
Support	49.96	40.83	(9.14)	49.96	35.90	(14.06)	-	(4.93)
Total Technology Fund	156.31	145.63	(10.69)	156.31	146.45	(9.86)	-	0.82
Central Services Fund (IS050)								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	11.00	1.00	-	1.00
Total Central Services Fund	12.50	12.50	-	12.50	13.50	1.00	-	1.00
Other Funds								
Administration	179.85	183.80	3.95	179.85	205.05	25.20	-	21.25
Licensed	203.00	198.60	(4.40)	203.00	312.62	109.62	-	114.01
Support	1,502.56	1,477.93	(24.63)	1,502.56	1,173.78	(328.78)	-	(304.15)
Total FTEs Other Funds	1,885.41	1,860.34	(25.07)	1,885.41	1,691.45	(193.96)	-	(168.89)
ALL Funds								
Administration	648.50	655.33	6.83	671.40	703.04	31.64	22.90	47.71
Licensed	5,285.06	5,291.77	6.71	5,309.33	5,374.01	64.68	24.27	82.23
Support	3,517.68	3,625.00	107.32	3,556.98	3,622.08	65.10	39.30	(2.92)
Total FTEs ALL Funds	9,451.24	9,572.10	120.86	9,537.71	9,699.13	161.42	86.47	127.02

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 March 31, 2019

Flag Program Criteria — 2018/2019

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



Performance Indicators

March 31, 2019

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

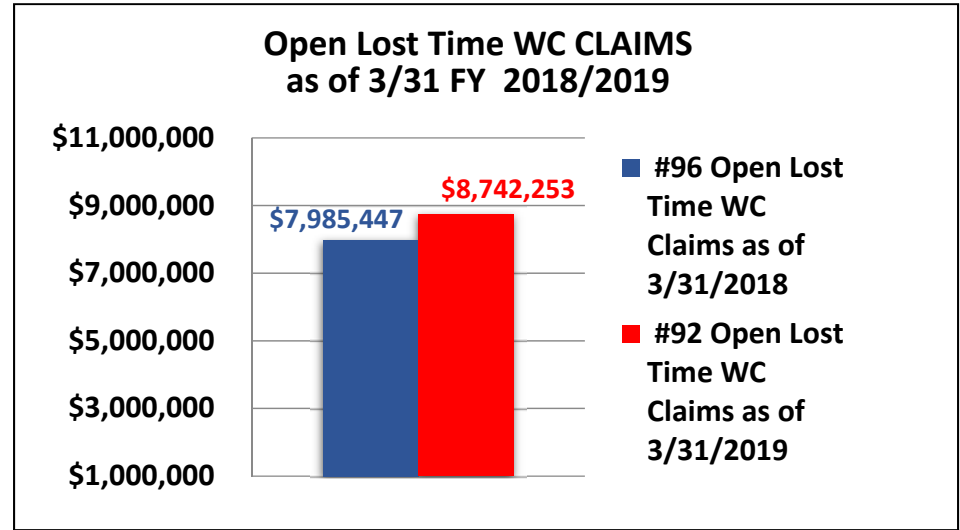
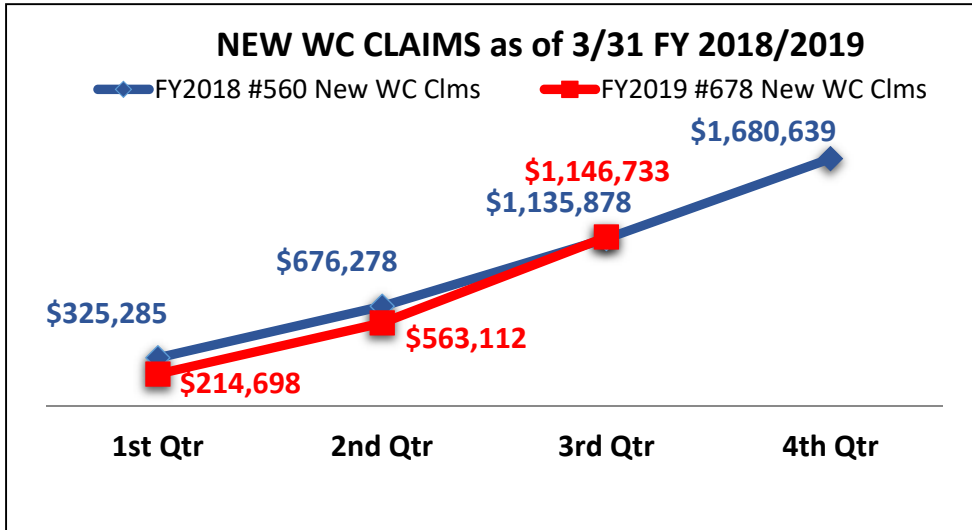
- **Food Services: C-2**
Refer to pages 17 and 19. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management: C-3**
Refer to pages 25 and 28. The table compares the number of claims by category for this year compared to last year.

**Food and Nutrition Services
Average Daily Meal Comparison
3rd Quarter For FY 2018/2019**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-17	11	287,344	26,122	\$ 256,405	\$ 23,310
September-17	20	635,692	31,785	\$ 628,451	\$ 31,423
October-17	21	692,281	32,966	\$ 680,251	\$ 32,393
November-17	17	561,648	33,038	\$ 544,213	\$ 32,013
December-17	14	450,524	32,180	\$ 420,852	\$ 30,061
January-18	17	544,283	32,017	\$ 548,342	\$ 32,255
February-18	19	595,286	31,331	\$ 631,913	\$ 33,259
March-18	17	531,736	31,279	\$ 585,983	\$ 34,470
YTD 2017/2018	136	4,298,794	31,609	\$ 4,296,410	\$ 31,591
August-18	11	292,170	26,561	\$ 273,162	\$ 24,833
September-18	18	551,054	30,614	\$ 569,934	\$ 31,663
October-18	22	685,894	31,177	\$ 717,913	\$ 32,632
November-18	16	514,175	32,136	\$ 539,711	\$ 33,732
December-18	15	456,540	30,436	\$ 465,620	\$ 31,041
January-19	16	488,873	30,555	\$ 530,246	\$ 33,140
February-19	17	538,350	31,668	\$ 595,655	\$ 35,039
March-19	13	408,925	31,456	\$ 473,446	\$ 36,419
YTD 2018/2019	128	3,935,981	30,750	4,165,687	\$ 32,544
Difference	-8	-362,813	-859	\$ (130,723)	\$ 953

RISK MANAGEMENT FY 2019 SECOND QUARTERLY REPORT

WORKERS' COMPENSATION FY2018/2019 PROGRAM COMPARISON



FY 2018
ALL OPEN WC CLAIMS as of 3/31/2018 #169
\$8,248,209 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,370/\$12,314
5.69 WC Claims/Incidents/100 Employees (cumulative)
4137 FY 2018 Lost Work Days

FY 2019
ALL OPEN WC CLAIMS as of 3/31/2019 #168
\$8,977,217 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,527/\$11,199
6.98 WC Claims/Incidents/100 Employees (cumulative)
2811 FY 2019 Lost Work Days

Workers' Comp Program Activity/Status as of 3/31/2019: The district continues to experience an increase in new WC claim reports, which is partly due to the department's insistence on WC reporting, no matter how insignificant an incident may seem. The average cost per new lost time WC claim has dropped somewhat resulting in minimal additional new claim costs compared to the same period last year. This is a welcome trend and we are watching this closely to review whether or not this reduced severity trend will continue and the driving factors.

Property Program Activity/Status as of 3/31/2019: The district experienced 19 property loss incidents during the 3rd quarter of FY 2019 with incurred costs of \$89,164. For the same period in 2018 the district experienced 11 incidents at incurred costs of approximately \$183,640.

Automobile Program Activity/Status as of 3/31/2019: During the 3rd quarter of FY 2019, 92 automobile incidents occurred with estimated incurred costs of \$72,263. 54 automobile incidents occurred during the 3rd quarter of FY 2018 with incurred costs of \$56,049.

Liability Program Activity/Status as of 3/31/2019: The district experienced 11 liability incidents during the 3rd quarter of FY 2019 with current estimated incurred costs of \$3,601. During the same period of FY 2018 the District experienced 11 liability incidents with incurred costs of approximately \$22,239.

Appendix D

Appendix D Glossary of General Fund Expense Description

Description of Expense Line

General Administration		
	<ul style="list-style-type: none"> – Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions. 	<ul style="list-style-type: none"> Election Expenses Legal Fees Audit Fees
	<ul style="list-style-type: none"> – Business Services Salaries, benefits and other expenditures supporting these functions. 	<ul style="list-style-type: none"> Human Resources Financial Services Technology Services Principal and interest payments - Certificates of participation Early retirement
School Administration		
	Salaries, benefits and other expenditures supporting these functions.	<ul style="list-style-type: none"> Principals Assistant Principals Secretaries
General Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes instructional supplies, equipment, textbooks and copier usage.	<ul style="list-style-type: none"> Teachers Teacher Librarians Substitute Teachers Resource Teachers Paraprofessionals Athletic Officials Athletic Game Workers Athletic Trainers Athletic Supplies Student Transportation
Special Education Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes preschool, hearing, vision and challenge programs. Day treatment programs are also included in this category.	<ul style="list-style-type: none"> Teachers Substitute Teachers Speech Therapists Interpreters Para-educators
Instructional Support		
	<ul style="list-style-type: none"> – Student Counseling and Health Services Salaries, benefits and other expenditures supporting this function 	<ul style="list-style-type: none"> Instructional Coaches Psychologists Counselors Occupational Therapists Physical Therapists Nurses Social Workers Clinic Aide Homebound Child Find Student Data Services

Appendix D
Glossary of General Fund Expense Description

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

Appendix E

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended March 31, 2019

	June 30, 2017	2017/2018	March 31, 2018	2017/2018	June 30, 2018	2018/2019	March 31, 2019	2018/2019
	Actuals	Revised Budget	Actuals	TD % of Budget	Actuals	Adopted Budget	Actuals	TD % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 22,983,662	\$ 6,260,994	\$ 4,867,037	77.74%	\$ 6,463,874	\$ 7,993,689	\$ 5,978,580	74.79%
Expenditures	20,400,144	6,136,357	5,275,445	85.97%	7,165,839	7,507,848	5,922,503	78.88%
Fund balance – beginning	602,644	3,186,162	3,186,162	100.00%	3,186,162	2,484,198	2,484,198	100.00%
Fund balance – ending	\$ 3,186,162	\$ 3,310,799	\$ 2,777,754	83.90%	\$ 2,484,198	\$ 2,970,039	\$ 2,540,275	85.53%
Collegiate Academy								
Revenue	\$ 3,252,563	\$ 3,420,159	\$ 2,603,427	76.12%	\$ 3,471,610	\$ 4,288,883	\$ 3,102,717	72.34%
Expenditures	3,109,747	3,918,572	2,404,483	61.36%	3,621,020	4,148,052	2,575,754	62.10%
Fund balance – beginning	1,139,098	1,281,914	1,281,914	100.00%	1,281,914	1,132,504	1,132,504	100.00%
Fund balance – ending	\$ 1,281,914	\$ 783,501	\$ 1,480,858	189.01%	\$ 1,132,504	\$ 1,273,335	\$ 1,659,467	130.32%
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,941,249	\$ 2,928,537	\$ 2,437,564	83.23%	\$ 3,194,649	\$ 2,967,656	\$ 2,549,569	85.91%
Expenditures	2,812,513	3,033,258	2,119,852	69.89%	3,083,482	3,039,981	2,395,494	78.80%
Fund balance – beginning	432,897	561,633	561,633	100.00%	561,633	672,800	672,800	100.00%
Fund balance – ending	\$ 561,633	\$ 456,912	\$ 879,345	192.45%	\$ 672,800	\$ 600,475	\$ 826,875	137.70%
Compass Montessori - Golden								
Revenue	\$ 4,210,386	\$ 4,051,311	\$ 3,176,991	78.42%	\$ 4,163,066	\$ 4,340,543	\$ 7,736,752	178.24%
Expenditures	4,083,655	3,847,262	3,146,707	81.79%	4,034,584	4,775,521	8,241,952	172.59%
Fund balance – beginning	1,407,089	1,533,820	1,533,820	100.00%	1,533,820	1,662,302	1,662,302	100.00%
Fund balance – ending	\$ 1,533,820	\$ 1,737,869	\$ 1,564,104	90.00%	\$ 1,662,302	\$ 1,227,324	\$ 1,157,101	94.28%
Doral Academy of Colorado								
Revenue	\$ 2,054,933	\$ 2,033,068	\$ 1,571,757	77.31%	\$ 2,062,579	\$ 2,034,150	\$ 1,585,441	77.94%
Expenditures	1,913,324	2,003,049	1,513,699	75.57%	2,002,394	2,032,584	1,465,979	72.12%
Fund balance – beginning	-	141,609	141,609	100.00%	141,609	201,794	201,794	100.00%
Fund balance – ending	\$ 141,609	\$ 171,628	\$ 199,668	116.34%	\$ 201,794	\$ 203,360	\$ 321,256	157.97%
Excel								
Revenue	\$ 10,951,538	\$ 5,443,981	\$ 3,849,102	70.70%	\$ 5,023,710	\$ 5,621,319	\$ 3,985,887	70.91%
Expenditures	10,475,310	4,799,766	3,333,294	69.45%	4,690,007	5,113,145	3,646,592	71.32%
Fund balance – beginning	2,239,830	2,716,059	2,716,059	100.00%	2,716,059	3,049,761	3,049,761	100.00%
Fund balance – ending	\$ 2,716,059	\$ 3,360,274	\$ 3,231,866	96.18%	\$ 3,049,761	\$ 3,557,935	\$ 3,389,056	95.25%
Free Horizon (FHM)								
Revenue	\$ 3,973,614	\$ 4,466,860		0.00%	\$ 4,022,726	\$ -	\$ -	0.00%
Expenditures	3,860,494	4,024,799		0.00%	3,985,710	-	-	0.00%
Fund balance – beginning*	1,492,587	1,605,706		0.00%	1,605,706	1,642,722	1,642,722	100.00%
Fund balance – ending	\$ 1,605,706	\$ 2,047,767	\$ -	0.00%	\$ 1,642,722	\$ 1,642,722	\$ 1,642,722	100.00%
Great Work Montessori								
Revenue	\$ -	\$ 1,323,205	\$ 939,764	71.02%	\$ 1,339,664	\$ 1,952,509	\$ 1,397,448	71.57%
Expenditures	-	1,196,364	951,470	79.53%	1,288,615	1,750,694	1,325,419	75.71%
Fund balance – beginning	677,502	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	\$ 677,502	\$ 126,841	\$ (11,706)	-9.23%	\$ 51,049	\$ 201,815	\$ 72,029	35.69%
Jefferson Academy								
Revenue	\$ 16,335,727	\$ 16,368,458	\$ 12,400,242	75.76%	\$ 16,413,475	\$ 19,455,363	\$ 14,447,484	74.26%
Expenditures	16,617,480	17,178,207	11,846,952	68.97%	16,909,001	24,635,354	15,178,575	61.61%
Fund balance – beginning	6,092,549	5,245,810	5,245,810	100.00%	5,245,810	3,807,743	3,807,743	100.00%
Fund balance – ending	\$ 5,810,796	\$ 4,436,061	\$ 5,799,100	130.73%	\$ 4,750,285	\$ (1,372,248)	\$ 3,076,652	-224.21%

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended March 31, 2019

	June 30, 2017		2017/2018		March 31, 2018		2017/2018Y		June 30, 2018		2018/2019		March 31, 2019		2018/2019Y	
	Actuals		Revised Budget		Actuals		TD % of Budget		Actuals		Adopted Budget		Actuals		TD % of Budget	
Lincoln Academy																
Revenue	\$	7,988,444	\$	6,881,291	\$	5,279,141		76.72%	\$	6,884,508	\$	7,614,240	\$	5,575,163		73.22%
Expenditures		7,917,934		6,762,246		4,780,970		70.70%		6,642,881		7,907,654		5,308,879		67.14%
Fund balance – beginning		2,574,894		2,645,404		2,645,404		100.00%		2,645,404		2,887,031		2,887,031		100.00%
Fund balance – ending	\$	2,645,404	\$	2,764,449	\$	3,143,574		113.71%	\$	2,887,031	\$	2,593,617	\$	3,153,315		121.58%
Montessori Peaks																
Revenue	\$	4,693,272	\$	5,037,912	\$	3,613,650		71.73%	\$	4,740,993	\$	4,698,536	\$	3,522,624		74.97%
Expenditures		4,561,746		4,552,468		3,091,101		67.90%		4,417,526		4,269,223		3,190,789		74.74%
Fund balance – beginning		1,139,098		1,281,914		1,281,914		100.00%		1,281,914		1,132,504		1,132,504		100.00%
Fund balance – ending	\$	1,270,625	\$	1,767,358	\$	1,804,462		102.10%	\$	1,605,381	\$	1,561,817	\$	1,464,340		93.76%
Mountain Phoenix																
Revenue	\$	5,136,960	\$	5,265,516	\$	4,070,224		77.30%	\$	5,263,903	\$	5,893,942	\$	4,735,266		80.34%
Expenditures		5,159,335		5,258,600		3,851,628		73.24%		5,304,278		5,848,710		4,352,107		74.41%
Fund balance – beginning		2,013,266		1,990,891		1,990,891		100.00%		1,990,891		1,950,516		1,950,516		100.00%
Fund balance – ending	\$	1,990,891	\$	1,997,807	\$	2,209,486		110.60%	\$	1,950,516	\$	1,995,748	\$	2,333,674		116.93%
New America																
Revenue	\$	2,650,800	\$	2,488,097	\$	1,608,540		64.65%	\$	2,514,038	\$	2,569,515	\$	1,500,854		58.41%
Expenditures		2,579,799		2,488,096		1,640,950		65.95%		2,379,144		2,569,516		1,711,526		66.61%
Fund balance – beginning		915,609		986,610		986,610		100.00%		986,610		1,121,504		1,121,504		100.00%
Fund balance – ending	\$	986,610	\$	986,611	\$	954,200		96.71%	\$	1,121,504	\$	1,121,503	\$	910,832		81.22%
Rocky Mountain Academy of Evergreen																
Revenue	\$	3,137,975	\$	2,360,250	\$	1,862,580		78.91%	\$	2,436,557	\$	2,843,395	\$	5,248,098		184.57%
Expenditures		3,388,523		2,541,333		1,920,509		75.57%		2,548,493		2,754,090		5,095,854		185.03%
Fund balance – beginning		1,359,364		1,108,816		1,108,816		100.00%		1,108,816		996,880		996,880		100.00%
Fund balance – ending	\$	1,108,816	\$	927,733	\$	1,050,887		113.27%	\$	996,880	\$	1,086,185	\$	1,149,124		105.79%
Rocky Mountain Deaf School																
Revenue	\$	2,366,604	\$	2,349,005	\$	1,789,177		76.17%	\$	2,762,131	\$	2,685,917	\$	2,020,845		75.24%
Expenditures		2,439,803		2,348,933		1,853,949		78.93%		2,580,051		2,685,528		2,128,460		79.26%
Fund balance – beginning		345,550		272,351		272,351		100.00%		272,351		454,431		454,431		100.00%
Fund balance – ending	\$	272,351	\$	272,423	\$	207,578		76.20%	\$	454,431	\$	454,820	\$	346,816		76.25%
Two Roads High School																
Revenue	\$	4,191,336	\$	4,375,571	\$	3,434,978		78.50%	\$	4,521,632	\$	4,504,968	\$	6,506,522		144.43%
Expenditures		4,249,455		4,452,147		3,259,573		73.21%		4,465,470		4,481,061		6,594,791		147.17%
Fund balance – beginning		900,336		842,217		842,217		100.00%		842,217		898,379		898,379		100.00%
Fund balance – ending	\$	842,217	\$	765,641	\$	1,017,622		132.91%	\$	898,379	\$	922,286	\$	810,111		87.84%
Woodrow Wilson Academy																
Revenue	\$	6,628,921	\$	6,634,599	\$	5,226,154		78.77%	\$	6,895,515	\$	6,908,366	\$	8,415,717		121.82%
Expenditures		7,475,660		8,592,616		6,859,554		79.83%		8,333,583		6,631,859		9,185,821		138.51%
Fund balance – beginning		6,092,549		5,245,810		5,245,810		100.00%		5,245,810		3,807,743		3,807,743		100.00%
Fund balance – ending	\$	5,245,810	\$	3,287,793	\$	3,612,410		109.87%	\$	3,807,743	\$	4,084,250	\$	3,037,638		74.37%

*FHM fund balance is for General Fund, Campus Activity Fund and Capital Reserve Fund.