



Quarterly Financial Report For the Quarter Ended June 30, 2018

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Jeffco Public Schools

Quarterly Financial Report
For the Quarter Ended June 30, 2018

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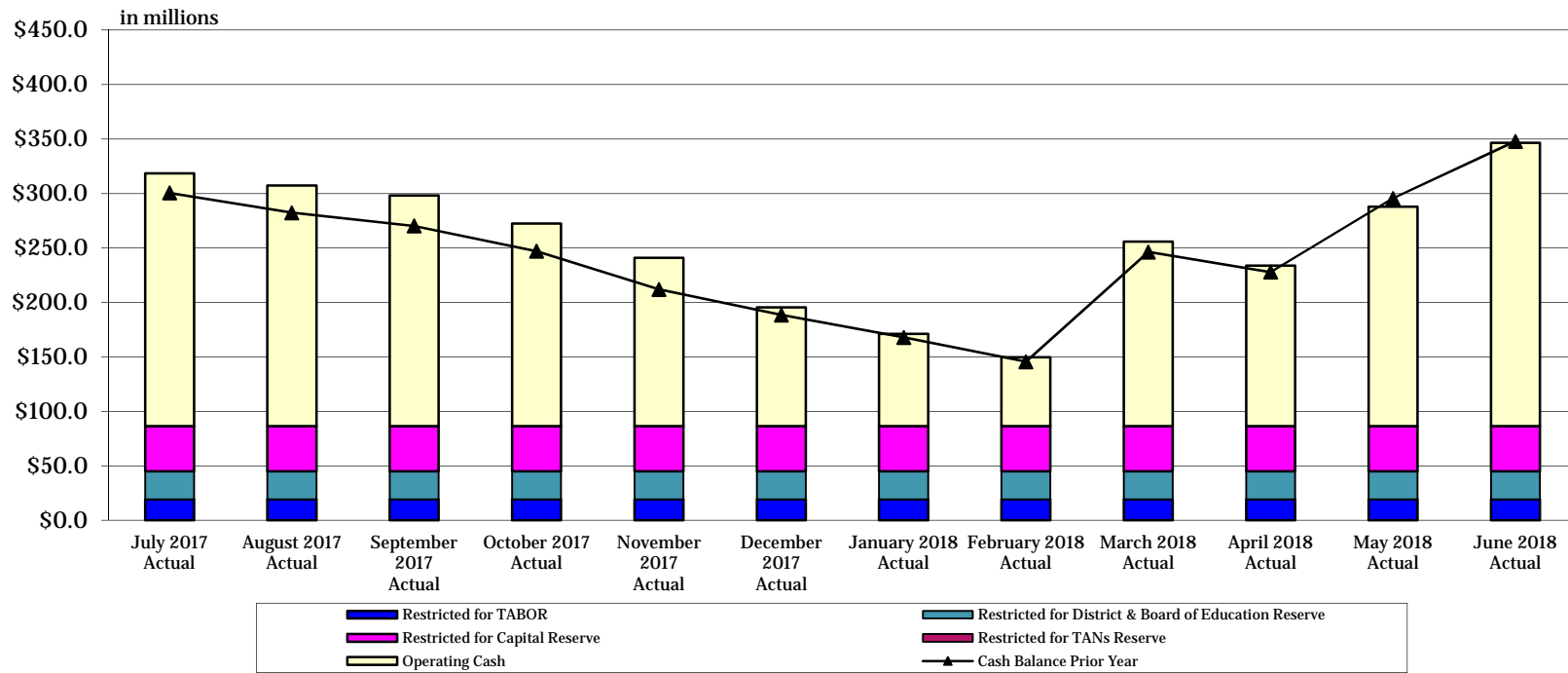
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

Cash Management

The total available cash on hand balance on June 30, 2018, was \$347 million compared to \$348 million on June 30, 2017. This includes Operating and Reserve Funds. The 2017/2018 trend shows a steady and predictable decline as available reserves were used from July through March until property tax revenues were received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource was reviewed and analyzed annually; none was needed for the 2017/2018 year.

Jeffco Public Schools
Ending Cash Balances: July 2017 through June 2018
As of June 30, 2018



Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of June 30, 2018

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2018	Percent of Portfolio
US Bank - Cash Concentration ¹			0.75%	\$ 48,251,938.81	13.92%
CSAFE			0.86%	257,418,682.47	74.28%
Insight Investment ²	Avg. maturity 488 days		0.71%	40,902,958.87	11.80%
<u>Invested/Total Pooled Cash ³</u>				<u>\$ 346,573,580.15</u>	100.00%
Weighted Average of yield and maturity on June 30, 2018			0.83%		
<u>Weighted Average as of June 30, 2017</u>			<u>0.72%</u>		
Change			0.11%		
<u>Wells Fargo Bond Redemption Fund</u>				44,789,399.29	
Funds Held in Trust				<u>\$ 44,789,399.29</u>	
USBank - 2016 COPs ¹			0.75%	419,700.43	
<u>CSAFE - COPs</u>			0.86%	2,452,628.89	
Total 2016 COPs				<u>\$ 2,872,329.32</u>	

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

² The 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.

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

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of June 30, 2018

	2017/2018 YTD Actual	2016/2017 YTD Actual	Variance Increase (Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 347,841,357	\$ 330,885,452	\$ 16,955,904
Receipts			
Property Tax	226,247,679	215,583,134	10,664,546
Property Tax - 1999 Mill Levy Override	37,170,468	35,418,378	1,752,089
Property Tax - 2004 Mill Levy Override	39,981,679	38,097,079	1,884,600
Property Tax - 2012 Mill Levy Override	40,496,646	38,587,772	1,908,874
Specific Ownership Tax ¹	36,587,859	32,419,879	4,167,980
State Equalization ²	333,011,780	349,130,264	(16,118,484)
Other State Revenues ³	29,581,489	27,135,153	2,446,337
TAN Proceeds	-	-	-
Food Service Receipts	21,342,687	22,474,299	(1,131,612)
School Based Fees (including Child Care)	53,299,827	49,806,996	3,492,831
Grant Receipts ⁴	39,418,868	41,723,953	(2,305,085)
Investment Earnings	2,748,772	1,281,545	1,467,227
Other Receipts	20,359,954	14,373,484	5,986,470
Grand Total Receipts	880,247,710	866,031,937	14,215,773
Disbursements			
Payroll - Employee ⁵	532,349,826	530,935,217	1,414,609
Payroll Related - Benefits ⁶	159,446,228	150,679,874	8,766,353
Capital Reserve Projects ⁷	29,684,459	20,110,434	9,574,025
Non-Compensatory Operating Expenses	160,034,975	147,350,508	12,684,467
TAN Repayment	-	-	-
Grand Total Disbursements	881,515,487	849,076,033	32,439,454
Net increase (decrease) in cash	(1,267,778)	16,955,904	(18,223,682)
Total Cash on hand	346,573,579	347,841,356	\$ (1,267,777)
TABOR Reserve (3%)	(19,304,433)	(19,253,829)	(50,604)
District & Board of Education Reserve (4%)	(25,739,244)	(25,671,772)	(67,472)
Total Operating Cash	\$ 301,529,902	\$ 302,915,755	\$ (1,385,853)

¹ Increase in SOT from prior year.

² Decrease due October Count, offset by increase in property tax

³ Timing of CTE payments and increase for special ed and transportation.

⁴ Grants from FY 2017 ended showing a current year over year decline.

⁵ Board approved salary increases offset by timing of one-time payment from FY 2017

⁶ Due to Pera increase year over year

⁷ Additions to Middle schools - 6th grade transition Unaudited for management use only

Jefferson County School District
General Fund Revenues
as of June 30, 2018

	2017/2018 Y-T-D Revenue	2016/2017 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 384,853,107	\$ 351,368,730	\$ 33,484,377	9.5%
State of Colorado ²	292,703,917	312,043,678	(19,339,761)	(6.2)%
Interest	1,092,929	505,382	587,547	0.0%
Tuition, Fees & Other ³	24,799,641	22,224,924	2,574,717	11.6%
Total Revenues	\$ 703,449,594	\$ 686,142,714	\$ 17,306,880	2.5%

¹ Total Local Property Tax is up \$28.2M from increased assessed valuations; and Specific Ownership Tax is up from car registrations over the previous year by \$5.2M. Only mill levy override for charter schools is allocated out of the property tax line.

² State Share Equalization decreased by \$19.7M due to shift in total program funding from property tax and decreased enrollment; State Voc Ed Revenue was down by \$359,000, slightly offset by Exceptional Child Revenue \$605,000 and Eng Lang Prof Act Revenue of \$116,000.

³ Increases in charter billings of \$766,000, increase in collection of tuition for All Day Kindergarten \$359,000; an increase in Sr. High participation fees of \$244,000 due to a fee increase for athletics, and increases in other revenue fees of \$1,045,000.

Total year-to-date expenditures for fiscal year 2018 are \$636,883,740. Expenditures are higher than prior year-to-date expenditures of \$622,946,810. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended June 30, 2018

Account Description	Y-T-D Expenditures 2017/2018	Y-T-D Expenditures 2016/2017	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 424,798,533	\$ 421,487,199	\$ 3,311,334	0.8%	Increase/Decrease: Wage increases for FY2018 have been implemented; all salaries increases are reflected and teacher salaries are up \$6.8M over prior year driving the variance. While total salaries are up this year the variance is slightly offset from prior year one time salary payments that occurred in October for \$5.4 million.
Benefits	126,943,113	123,553,681	\$ 3,389,432	2.7%	Increase/Decrease: PERA contributions have increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2018, to December 31, 2018, is 20.15 percent. Increased costs for employer paid health care went from \$515 to \$529.
Purchased Services	61,203,792	57,690,856	\$ 3,512,937	6.1%	Increase/Decrease: Technology Services \$1,346,000 (one-time services around security) Voice Communication Line \$221,000 Out of district/Spec Ed. \$874,000 Contracted Services \$454,000 Other Expense/Consultants \$321,000
Materials and Supplies	22,403,863	19,527,979	\$ 2,875,884	14.7%	Increase/Decrease: Instructional Material/Supply & Equipment \$2,100,000 (Chromebooks) Maint. Materials/Supplies/Small Hand Tools \$155,000 Audio Visual Equip/Library & Testing Materials \$193,000 Office Materials/Supplies/Equipment \$610,000
Capital Outlay	1,534,438	687,096	\$ 847,343	123.3%	Increase/Decrease: Building Improvements \$297,000 Buses \$200,000 Office Equipment \$31,000 Plant/Shop Equipment \$63,000
Total Expenditures	\$ 636,883,740	\$ 622,946,810	\$ 13,936,930	2.2%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2017/2018	2016/2017
	<u>Year to date</u>	<u>Year to date</u>
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 36,114,971	\$ 36,809,971
Transfer to Insurance Reserve	5,165,929	4,882,752
Mandatory transfer to Transportation	<u>17,077,192</u>	<u>18,062,316</u>
Total mandatory and required transfers	58,358,092	59,755,039
Additional Transfers		
Transfer to Technology for infrastructure	9,001,776	10,655,000
Transfer to Campus Activity to cover waived fees	<u>737,274</u>	<u>622,596</u>
Total additional transfers	9,739,050	11,277,596
Total Transfers Out	<u>68,097,142</u>	<u>71,032,635</u>
Transfers In		
Transfer from Property Management ¹	(700,000)	-
Total Transfers	<u>\$ 67,397,142</u>	<u>\$ 71,032,635</u>

¹ New in FY2018, Property Management transferred \$700,000 to General Fund for increased building use fees.

General Fund – Expenditures by Activity for the quarter ended June 30, 2018

Description	Y-T-D Expenditures 2017/2018	Y-T-D Expenditures 2016/2017	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 6,033,740	\$ 6,362,873	\$ (329,133)	(5)%	Increase/Decrease: Compensation and Benefits \$(651,000) Office Mat/Supplies \$138,000 (Start-up costs for the new Three Creeks) Instructional Materials \$67,000 (Start up costs for Three Creeks) Contracted Services/Other Expense \$98,000
Business Services	24,139,013	22,583,209	1,555,804	7%	Increase/Decrease: Compensation and Benefits \$1,300,000 (salary/benefits increases, large unused sick & vacation time payout for retiring employees, \$500 teacher retirement incentive payout) Technology Services \$619,000 Contract Services/Consultants \$(237,000) Unemployment Comp Insurance \$(113,000)
General Administration Total	\$ 30,172,753	\$ 28,946,082	\$ 1,226,671	4%	
School Administration	\$ 55,921,761	\$ 53,442,262	\$ 2,479,499	5%	Increase/Decrease: Compensation and Benefits \$1,853,000 Contracted Services \$107,000 Building Improvements \$171,000 Office Material/Supplies Equipment \$307,000
General Instruction	\$ 330,753,426	\$ 335,152,096	\$ (4,398,670)	(1)%	Increase/Decrease: Compensation and Benefits \$(7,300,000) - (due primarily to a change in the classification of Instructional Coaches to better align with CDE reporting and one-time payouts last year) Instructional Mat./Equip/Supply \$2,000,000 Contracted Services \$286,000 Building Improvements \$93,000 Buses \$214,000
Special Education Instruction	\$ 59,229,521	\$ 58,360,693	\$ 868,828	1%	Increase/Decrease: Compensation and Benefits \$(350,000) (Mostly due to one-time payouts last year) Contracted Services \$429,000 (increased RMDS daily tuition rate) Out of District Placement \$874,000 Software Purch/Lease \$(129,000) (prior year purchase)
Instructional Support:					
Student Counseling and Health Services	\$ 40,088,114	\$ 39,547,701	\$ 540,413	1%	Increase/Decrease: Compensation and Benefits \$803,000 (Increase in Counselors, Psychologist and Social Workers offset by one time payouts last year) Legal Fee's \$(57,000) Instructional Material/Supplies & Equip under \$5K \$(235,000)
Curriculum Development and Training	49,139,348	36,644,619	12,494,729	34%	Increase/Decrease: Compensation and Benefits \$11,300,000 (Primarily due to a change in the classification of Instructional Coaches) Technology Services \$727,000 Employee Training \$269,000 Instructional Materials/Supply & Equip <\$5k \$241,000
Instructional Support Total	\$ 89,227,462	\$ 76,192,320	\$ 13,035,142	17%	

General Fund – Expenditures by Activity for the quarter ended June 30, 2018

Description	Y-T-D Expenditures 2017/2018	Y-T-D Expenditures 2016/2017	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Operations and Maintenance:					
Utilities and Energy Management	\$ 19,290,721	\$ 19,278,281	\$ 12,440	0%	Increase/Decrease: Telephone & Voice/Data Communication Line \$235,000 Natural Gas/Propane \$154,000 Refuse & Dump fees \$33,000 Water & Sanitation/Storm Water \$(283,000) Electricity & Propane \$(57,000) Maintenance Material/Repair \$(70,000)
Custodial	25,618,102	25,419,726	198,376	1%	Increase/Decrease: Compensation and Benefits \$(308,000) (decrease in custodians; hard to fill roles) Small Hand Tools & Plant Shop Equip \$320,000 Uniforms \$34,000 (negotiated agreement) Contracted Services \$159,000
Facilities	20,642,086	20,337,747	304,339	1%	Increase/Decrease: Compensation and Benefits \$(195,000) (decrease in trades techs; hard to fill roles) Const Maint/Repair-Bldg - \$299,000 Plant Shop Equip & Small hand tools \$210,000
School Site Supervision	6,027,908	5,817,604	210,304	4%	Increase/Decrease: Compensation and Benefits \$245,000 Office Materials/Supply/Equip <\$5k \$(87,000) Software Purch/Lease \$42,000
Operations and Maintenance Total	\$ 71,578,818	\$ 70,853,358	\$ 725,460	1%	
Total Expenditures	\$ 636,883,740	\$ 622,946,810	\$ 13,936,930	2.2%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended June 30, 2018
General Fund

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis	\$ 71,761,121	\$ 100,587,619	\$ 125,682,198	124.95%	\$ 119,152,143	\$ 117,845,466	98.90%
Revenues							
Property taxes	319,494,554	322,703,505	326,623,984	101.21%	330,137,419	346,309,555	104.90%
State of Colorado	311,866,801	311,283,784	312,043,678	100.24%	315,879,996	292,703,917	92.66%
Specific ownership taxes	30,799,478	27,900,000	24,744,746	88.69%	29,400,000	38,543,552	131.10%
Interest earnings	515,984	250,000	-	0.00%	250,000	1,092,929	437.17%
Tuition, fees and other	21,839,347	20,700,000	22,224,924	107.37%	22,050,000	24,799,641	112.47%
Total revenues	\$ 684,516,164	\$ 682,837,289	\$ 685,637,332	100.41%	\$ 697,717,415	\$ 703,449,594	100.82%
Expenditures							
Current:							
General administration	25,159,916	29,203,307	28,946,082	99.12%	30,176,665	30,172,753	99.99%
School administration	50,343,035	55,497,013	53,442,262	96.30%	57,078,264	55,921,761	97.97%
General instruction	324,853,579	350,313,231	335,152,096	95.67%	337,129,391	330,753,426	98.11%
Special Ed instruction	55,067,177	58,455,180	58,360,693	99.84%	59,237,236	59,229,521	99.99%
Instructional support	69,106,656	76,496,619	76,192,320	99.60%	89,268,127	89,227,462	99.95%
Operations and maintenance	67,835,998	71,828,992	70,853,358	98.64%	71,591,411	71,578,818	99.98%
Total expenditures	\$ 592,366,361	\$ 641,794,342	\$ 622,946,810	97.06%	\$ 644,481,094	\$ 636,883,740	98.82%
Excess (deficiency) of revenues over (under) expenditures	\$ 92,149,803	\$ 41,042,947	\$ 62,690,522	152.74%	\$ 53,236,321	\$ 66,565,854	125.04%
Other financing sources (uses):							
Transfers in (out):							
Property Management	-	-	-	0.00%	700,000	700,000	100.00%
Capital reserve	(7,049,112)	(36,809,971)	(36,809,971)	100.00%	(36,114,971)	(36,114,971)	100.00%
Insurance reserve	(4,867,968)	(4,882,752)	(4,882,752)	100.00%	(5,165,929)	(5,165,929)	100.00%
Technology	(10,120,000)	(10,655,000)	(10,655,000)	100.00%	(9,001,776)	(9,001,776)	100.00%
Campus activity	(645,466)	(700,000)	(622,596)	88.94%	(700,000)	(737,274)	105.32%
Transportation	(15,546,180)	(18,195,344)	(18,062,316)	99.27%	(17,940,788)	(17,077,192)	95.19%
Total other financing sources (uses)	\$ (38,228,726)	\$ (71,243,067)	\$ (71,032,635)	99.70%	\$ (68,223,464)	\$ (67,397,142)	98.79%
Revenue over (under) expenditures	53,921,077	(30,200,120)	(8,342,113)	27.62%	(14,987,143)	(831,288)	6%
Reserves:							
Restricted/Committed/Assigned							
TABOR	17,756,207	19,253,831	17,457,866	90.67%	19,334,433	19,334,433	100.00%
School carryforward reserve	14,500,000	7,000,000	22,500,000	321.43%	9,000,000	24,000,000	266.67%
Multi-Year commitment reserve	220,000	220,000	283,080	128.67%	283,700	283,700	100.00%
Planned FY2017 one-time expenses	15,822,072	-	-	0.00%	-	-	0.00%
Unassigned budget basis							
Board of Education policy reserve	23,694,654	25,671,774	24,917,871	97.06%	25,779,244	25,779,244	100.00%
Undesignated reserves	53,689,265	18,241,894	52,686,649	288.82%	48,460,946	47,616,801	98.26%
Total Unassigned Fund Balance	77,603,919	58,413,668	77,604,520	132.85%	74,240,190	73,396,045	98.86%
Ending Fund Balance GAAP	\$ 125,682,198	\$ 84,887,499	\$ 117,562,386	138.49%	\$ 102,858,323	\$ 117,014,178	113.76%

General Fund – Budget Status Report for the quarter ended June 30, 2018

Revenue and Other Sources:				
Description	2017/2018 Budget	2017/2018 YTD Actuals	Percent of 2017/2018 Budget	Comments
Taxes	\$ 359,537,419	\$ 384,853,107	107%	Property Taxes and Specific Ownership Tax were higher than projected.
State of Colorado	315,879,996	292,703,917	93%	Revenue is slightly below the planned benchmark due to property taxes from higher assessed values, therefore, lowering the state's portion of the formula for funding. Additionally, the district experienced a loss of 435 students compared to plan for 500.
Earnings on Investment	250,000	1,092,929	437%	Overall portfolio of interest was higher than prior year.
Tuition and Fees & Other	22,050,000	24,799,641	112%	Revenues tracking above plan due to increases in charter billings, all day kindergarten, sr high participation fees.
Total Revenue	\$ 697,717,415	\$ 703,449,594	101%	
Expenditures and Other Uses:				
Description	2017/2018 Budget	2017/2018 YTD Actuals	Percent of 2017/2018 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,908,517	\$ 6,033,740	102%	Expenditures are tracking above plan primarily due to start up costs related to Three Creek K-8 and Rose Stein.
Business Services	24,268,148	24,139,013	99%	Expenditures are below plan due lower unemployment comp insurance costs.
General Administration Total	\$ 30,176,665	\$ 30,172,753	100%	
School Administration	\$ 57,078,264	\$ 55,921,761	98%	Expenditures are lower than budget due to purchases in discretionary spending at schools.

Description	2017/2018 Budget	2017/2018 YTD Actuals	Percent of 2017/2018 Budget	Comments
General Instruction	\$ 337,129,391	\$ 330,753,426	98%	Expenditures are tracking below plan due to site based decisions at schools.
Special Education Instruction	\$ 59,237,236	\$ 59,229,521	100%	Expenditures are in line with budget.
Instructional Support:				
Student Counseling and Health Services	\$ 39,864,885	\$ 40,088,114	101%	Expenditures are in line with budget.
Curriculum Development and Training	49,403,242	49,139,348	99%	Expenditures are in line with budget.
Instructional Support Total	\$ 89,268,127	\$ 89,227,462	100%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 19,378,182	\$ 19,290,721	100%	Expenditures are in line with budget.
Custodial	25,187,737	25,618,102	102%	Expenditures are over budget due to increased purchases for equipment.
Facilities	20,339,103	20,642,086	101%	Expenditures are above plan due to maintenance materials and supplies.
School Site Supervision	6,686,389	6,027,908	90%	Expenditures are lower than the planned benchmark due to less materials and supplies.
Operations and Maintenance Total	\$ 71,591,411	\$ 71,578,818	100%	Expenditures are in line with budget.
Total Expenditures	\$ 644,481,094	\$ 636,883,740	98.8%	

Jefferson County School District, No. R-1
Budget Reconciliation
June 30, 2018

	Revenue Budget	Expense Budget	Other Uses Budget
2017/2018 Original Adopted Budget - General Fund	\$697,717,415	\$643,481,094	\$54,223,464
2017/2018 Revisions & Supplemental Appropriation		1,000,000	\$14,000,000
2017/2018 Revised Budget - General Fund	\$697,717,415	\$644,481,094	\$68,223,464

Accruals and Estimates

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

Accruals and estimates for unrecorded expenses for the quarter ended June 30, 2018

Food Service	\$	148,342
General Fund		1,844,017
Charter Schools		349,381
Grants		82,558
Campus Activity		343,226
Transportation		135,455
Employee Benefits		277,785
Central Services		56,168
Technology		337,245
Capital Reserve		2,230,651
Risk Management		1,210,645
Total accruals and estimates	\$	7,015,473

Capital Funds:

Debt Service Fund

Revenues for the Debt Service Fund were reduced to align to the reduction in principal and interest payments due. The greatest amount of property tax was collected in the fourth quarter along with higher interest revenue generated from better than planned yields. Our next payment will occur in December 2018 for general obligation principal and interest.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues are higher than budget for the year due to higher fees in lieu and interest revenue. Expenditures ended the year at 79 percent of budget. The underspend to plan was due to timing of final completion of work related to district wide projects and new construction projects that include the expansion and capital improvements on middle schools. These final project costs will roll into FY 2019.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Property tax	\$ 54,266,692	\$ 50,191,800	\$ 47,135,806	93.91%	\$ 44,191,800	\$ 42,473,526	96.11%
Interest	3,518	5,000	75,075	1501.50%	5,000	312,009	6240.17%
Total revenues	<u>54,270,210</u>	<u>50,196,800</u>	<u>47,210,881</u>	<u>94.05%</u>	<u>44,196,800</u>	<u>42,785,535</u>	<u>96.81%</u>
Expenditures:							
Debt service							
Principal retirements	30,030,000	31,115,000	31,115,000	100.00%	26,085,000	26,085,000	100.00%
Interest and fiscal charges	19,081,784	18,084,435	18,067,410	99.91%	18,047,761	17,776,552	98.50%
Total debt service	<u>49,111,784</u>	<u>49,199,435</u>	<u>49,182,410</u>	<u>99.97%</u>	<u>44,132,761</u>	<u>43,861,552</u>	<u>99.39%</u>
Excess of revenues over (under) expenditures	5,158,426	997,365	(1,971,529)	(197.67)%	64,039	(1,076,017)	(1680.25)%
Other financing sources (uses)							
General obligation bond proceeds	-	-	-	0.00%	70,395,000	70,395,000	100.00%
Payment to refunded bond escrow agent	-	-	-	0.00%	(81,100,000)	(81,052,400)	99.94%
Premium from refunding bonds	-	-	-	0.00%	11,205,000	11,114,303	99.19%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>500,000</u>	<u>456,903</u>	<u>91.38%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	5,158,426	997,365	(1,971,529)	(197.67)%	564,039	(619,114)	(109.76)%
Fund balance – beginning	58,696,250	59,118,575	63,854,676	108.01%	61,883,147	61,883,147	100.00%
Fund balance – ending	<u>\$ 63,854,676</u>	<u>\$ 60,115,940</u>	<u>\$ 61,883,147</u>	<u>102.94%</u>	<u>\$ 62,447,186</u>	<u>\$ 61,264,033</u>	<u>98.11%</u>

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

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 152,682	\$ 300,000	\$ 321,614	107.20%	\$ 28,000	\$ 612,341	2186.93%
Other	1,970,192	1,184,943	1,791,644	151.20%	1,679,943	1,964,919	116.96%
Total revenues	<u>2,122,874</u>	<u>1,484,943</u>	<u>2,113,258</u>	<u>142.31%</u>	<u>1,707,943</u>	<u>2,577,260</u>	<u>150.90%</u>
Expenditures:							
Capital outlay							
Facility improvements	16,426,501	17,974,639	16,052,693	89.31%	20,303,379	18,798,029	92.59%
District utilization	5,721,255	3,521,036	3,454,494	98.11%	1,638,457	1,076,410	65.70%
New construction	4,113,704	41,850,000	38,882,336	0.00%	28,577,623	19,634,599	68.71%
Vehicles	914,597	790,000	728,691	92.24%	638,000	635,606	99.62%
Payment on COP	-	2,000,000	2,079,187	0.00%	1,716,025	1,649,265	96.11%
Total expenditures	<u>27,176,057</u>	<u>66,135,675</u>	<u>61,197,401</u>	<u>92.53%</u>	<u>52,873,484</u>	<u>41,793,909</u>	<u>79.05%</u>
Excess of revenues over (under) expenditures	(25,053,183)	(64,650,732)	(59,084,143)	91.39%	(51,165,541)	(39,216,649)	76.65%
Other financing sources (uses)							
Operating transfer in	7,049,112	37,059,971	37,059,971	100.00%	36,364,971	36,364,971	100.00%
Certificates of Participation issuance	45,450,000	-	-	0.00%	-	-	0.00%
Premium on Certificates of Participation issuance	2,971,858	-	-	0.00%	-	-	0.00%
Total other financing sources (uses)	<u>55,470,970</u>	<u>37,059,971</u>	<u>37,059,971</u>	<u>100.00%</u>	<u>36,364,971</u>	<u>36,364,971</u>	<u>100.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	30,417,787	(27,590,761)	(22,024,172)	79.82%	(14,800,570)	(2,851,678)	19.27%
Fund balance – beginning	<u>36,538,906</u>	<u>63,239,147</u>	<u>66,956,693</u>	<u>105.88%</u>	<u>44,932,521</u>	<u>44,932,521</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 66,956,693</u>	<u>\$ 35,648,386</u>	<u>\$ 44,932,521</u>	<u>126.04%</u>	<u>\$ 30,131,951</u>	<u>\$ 42,080,843</u>	<u>139.66%</u>

Special Revenue Funds:

Grants Fund

The Grants Fund has \$594,992 more in revenue than expenditures for the quarter ended June 30, 2018. This increase in revenue is due to Medicaid changes which include an increase in the Medicaid Eligibility Rates (MER), a larger settlement for prior year, a one time 'Direct Services' Refund, and higher calculations for transportation for this program. The overall budget for the Grants Fund was set \$5 million higher to include spending down prior year carryforward balances.

Overall expenditures are lower than the previous year by \$1,325,543 due to lower funding for Federal and large private grants and with the final close of grants in fiscal year 2016/2017. The major expenditure variances between the two years are:

- Decreased spending of \$1,035,602 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. This grant received an overall reduction of approximately \$750,000 for the year which resulted in less staff charged for this year compared to the prior year and less expenditures.
- Decreased spending of \$528,840 for Strategic Compensation. This grant ended as of December 2016. The district completed all reporting in the spring of 2017.
- Decreased spending of \$1,105,443 on the Gates Ipd (Individualized Professional Development) grant as the grant ended. Most staff charges were moved off this grant at the beginning of the 2016/2017 school year. Less staff charged, and the final expenses of professional learning ended this grant as of summer 2017.
- Decreased spending of \$357,505 across the Counselor Corp grants as a 9 school cohort completed their award in the 2016/2017 school year. The new application/award is much smaller and only consists of 5 schools and just over half the funding level.
- Increased spending of 693,031 for a new School Health Professionals grant with a new award for multiple Social Emotional Learning Specialists and Nurses out at schools.
- Increased spending of \$198,000 Charter Schools startup with the addition of Great Work Montessori. Year 1 of the start up grant for Great Work received expenditures in late spring/early summer of 2017 and through the start of school. These expenses continued through the 2017/2018 year to ensure the school has supplies/materials necessary.
- Increased spend of \$338,863 from the Medicaid grant from the addition of 2.0 nurses, and additional summer professional development offerings.
- Increased spending of \$62,245 on the IDEA grant due to negotiated salary increases and associated employer paid benefit costs over the prior year.
- Increased spending of \$118,975 on Title IV-A - Student Support and Academic Enrichment grant. This grant was an expansion in funding to be by school districts to help off-set the cost in providing students with Well-Rounded Education, improve the use of technology to improve academic achievement, and improve conditions for student learning.
- Increased spending of \$246,177 on the 21st Century competitive grants used to provide students at high poverty schools and/or low-performing school with academic enrichment opportunities designed to complement regular academic programs. New awards at schools are higher than previous year.

Food Services Fund (1st year reported as a Special Revenue Fund)



The Food Service Fund ended the year with a net loss of \$809,205 compared to a net loss of \$66,809 for prior year same quarter. Revenue is down due to a decline in reimbursable meals sold that receive federal subsidies and ended the year at ~87 percent of budget. This decline is slightly offset by the \$.10 per meal increase and increased a la carte sales. Expenses ended the year below plan at 96 percent. Food & Nutrition Services received a supplemental appropriation to spend down reserves for the current year. In order to balance the operational losses for next year, a proposal for a \$.15 per meal price increase on all meals at all levels was requested but has not been approved to implement. They will operate next fiscal year with an anticipated and planned loss which the fund does have adequate reserves to cover.

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 loss of \$250,151 for the fourth quarter compared to a net income of \$222,162 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. Fourth quarter revenues and expenditures are up mostly in fees and dues for Chromebooks. School accounting support team (SAST) continue to review balances with school staff for appropriateness. A supplemental budget appropriation was needed for increased activity from Chromebooks.

Transportation Fund

Transportation has net income of \$68,662 through fourth quarter. Revenues are higher than the previous year due to an increase in State Transportation Revenue and an increase in field trips. Expenditures are less than prior year due to higher capital spend last year but ended the year at ~97 percent of budget. Bus purchases did occur in the fourth quarter.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Federal government	\$ 37,301,913	\$ 40,039,017	\$ 32,452,347	81.05%	\$ 36,884,061	\$ 31,878,612	86.43%
State of Colorado	6,561,913	3,639,790	5,266,061	144.68%	6,612,383	6,354,605	96.10%
Gifts and grants	1,625,586	2,364,765	1,259,098	53.24%	1,790,441	915,660	51.14%
Total revenues	45,489,412	46,043,572	38,977,506	84.65%	45,286,885	39,148,877	86.45%
Expenditures:							
General administration	3,324,073	5,130,635	2,669,632	52.03%	5,320,229	2,052,548	38.58%
School administration	17,127	174,655	84,100	48.15%	616,904	50,546	8.19%
General instruction	9,494,074	10,566,926	10,501,290	99.38%	10,413,875	9,953,369	95.58%
Special ed instruction	13,898,856	14,093,668	13,057,633	92.65%	15,561,896	13,402,688	86.13%
Instructional support	15,783,878	15,487,764	13,072,756	84.41%	13,084,924	12,804,913	97.86%
Operations and maintenance	1,006,839	336,134	272,780	81.15%	82,604	94,111	113.93%
Transportation	341,170	253,790	221,237	87.17%	206,453	195,711	94.80%
Total expenditures	43,866,017	46,043,572	39,879,428	86.61%	45,286,885	38,553,885	85.13%
Excess of revenue over expenditures	1,623,395	-	(901,922)	0.00%	-	594,992	-
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	1,623,395	-	(901,922)	0.00%	-	594,992	0.00%
Fund balance – beginning	7,460,403	7,490,403	9,083,798	121.27%	8,181,876	8,181,876	100.00%
Fund balance – ending	\$ 9,083,798	\$ 7,490,403	\$ 8,181,876	109.23%	\$ 8,181,876	\$ 8,776,868	107.27%

Jefferson County School District, No. R-1
Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Food sales* (prepaid backed out of all years)	\$ 10,471,442	\$ 10,855,905	\$ 10,770,177	99.21%	\$ 11,702,995	\$ 11,758,326	100.47%
Donated commodities	1,490,074	1,750,000	1,797,499	102.71%	1,608,277	1,713,270	106.53%
Federal/state reimbursement	12,534,881	12,343,085	12,080,141	97.87%	12,500,000	10,927,996	87.42%
Service contracts	169,892	180,150	208,505	115.74%	169,892	262,994	154.80%
Total Revenues	24,666,289	25,129,140	24,856,322	98.91%	25,981,164	24,662,586	94.92%
Expenses:							
Purchased food	9,311,003	9,701,002	9,246,158	95.31%	9,293,445	9,316,485	100.25%
USDA commodities	1,527,640	1,750,000	1,840,358	105.16%	1,608,277	1,504,206	93.53%
Salaries and employee benefits	10,494,330	10,973,732	11,032,123	100.53%	11,856,132	11,429,394	96.40%
Administrative services	769,803	981,315	1,125,046	114.65%	2,560,318	2,093,840	81.78%
Utilities	354,099	351,073	350,305	99.78%	-	-	0.00%
Supplies	858,845	922,882	1,003,888	108.78%	1,168,499	1,153,748	98.74%
Repairs and maintenance	53,625	30,000	24,701	82.34%	55,000	32,686	59.43%
Depreciation	338,484	331,662	324,286	97.78%	-	-	0.00%
Capital outlay	-	-	-	0.00%	-	7,244	0.00%
Other	503	4,000	-	0.00%	-	-	0.00%
Total expenses	23,708,332	25,045,666	24,946,865	99.61%	26,541,671	25,537,602	96.22%
Income (loss) from operations	957,957	83,474	(90,543)	(108.47)%	(560,507)	(875,016)	156.11%
Non-operating revenues (expenses):							
Contributed capital	-	-	10,000	0.00%	-	-	0.00%
Interest revenues	10,380	-	20,673	0.00%	10,380	65,810	634.01%
Loss on sale of capital assets	-	-	(6,939)	0.00%	-	-	0.00%
Total non-operating revenue (expenses)	10,380	-	23,734	0.00%	10,380	65,810	634.01%
Net income (loss)	968,337	83,474	(66,809)	(80.04)%	(550,127)	(809,205)	147.09%
Net position – beginning**	7,319,964	8,141,774	8,288,300	101.80%	6,431,992	6,424,748	99.89%
Net position – ending	\$ 8,288,300	\$ 8,225,248	\$ 8,221,491	99.95%	\$ 5,881,865	\$ 5,615,543	95.47%

*Accounting practice change beginning Q2 FY2018 to back out prepaid revenue for money on students account of ~\$1.3 million; historically it was backed out June 30. Year end results reflect revenue net of prepaid balances.

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 3,739	\$ -	\$ 4,591	0.00%	\$ -	\$ 4,750	0.00%
Student activities	6,652,579	6,348,516	6,183,233	97.40%	6,259,473	6,386,810	102.03%
Fundraising	3,557,499	3,597,849	3,527,277	98.04%	3,349,309	3,073,948	91.78%
Fees and dues	7,153,579	7,316,963	7,255,169	99.16%	7,453,927	8,185,636	109.82%
Donations	4,083,569	4,214,315	4,193,596	99.51%	4,101,885	4,062,892	99.05%
Other	3,646,764	4,119,179	4,110,210	99.78%	5,151,561	4,790,552	92.99%
Total revenues	<u>25,097,729</u>	<u>25,596,822</u>	<u>25,274,076</u>	<u>98.74%</u>	<u>26,316,155</u>	<u>26,504,589</u>	<u>100.72%</u>
Expenditures:							
Athletics and activities	24,985,254	26,275,059	26,074,510	99.24%	28,755,825	27,892,014	97.00%
Total expenditures	<u>24,985,254</u>	<u>26,275,059</u>	<u>26,074,510</u>	<u>99.24%</u>	<u>28,755,825</u>	<u>27,892,014</u>	<u>97.00%</u>
Excess of revenue over (under) expenditures	112,475	(678,237)	(800,434)	118.02%	(2,439,670)	(1,387,425)	56.87%
Transfer from other funds	845,465	1,100,000	1,022,596	92.96%	1,250,000	1,137,274	90.98%
Excess of revenues and other financing sources and uses over (under) expenditures	957,940	421,763	222,162	53%	(1,189,670)	(250,151)	21.03%
Fund balance – beginning	<u>10,470,382</u>	<u>11,564,726</u>	<u>11,428,322</u>	<u>98.82%</u>	<u>11,650,484</u>	<u>11,650,484</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 11,428,322</u>	<u>\$ 11,986,489</u>	<u>\$ 11,650,484</u>	<u>97.20%</u>	<u>\$ 10,460,814</u>	<u>\$ 11,400,333</u>	<u>108.98%</u>

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts	\$ 3,681,775	\$ 3,631,728	\$ 3,724,642	102.56%	\$ 3,673,615	\$ 3,837,904	104.47%
Other revenue	5,299,345	5,109,993	4,887,237	95.64%	5,059,992	4,983,088	98.48%
Total revenues	<u>8,981,120</u>	<u>8,741,721</u>	<u>8,611,879</u>	<u>98.51%</u>	<u>8,733,607</u>	<u>8,820,992</u>	<u>101.00%</u>
Expenditures:							
Salaries and benefits	18,267,007	19,255,654	19,049,283	98.93%	19,742,984	18,982,871	96.15%
Purchased services	641,197	728,211	689,170	94.64%	787,211	1,043,915	132.61%
Materials and supplies	3,259,629	2,748,200	2,722,444	99.06%	3,789,200	2,941,674	77.63%
Capital and equipment	2,405,867	4,205,000	4,203,711	99.97%	2,355,000	2,861,062	121.49%
Total expenditures	<u>24,573,700</u>	<u>26,937,065</u>	<u>26,664,608</u>	<u>98.99%</u>	<u>26,674,395</u>	<u>25,829,522</u>	<u>96.83%</u>
Excess of revenue over (under) expenditures	(15,592,580)	(18,195,344)	(18,052,729)	99.22%	(17,940,788)	(17,008,530)	94.80%
Transfer from other funds	<u>15,546,181</u>	<u>18,195,344</u>	<u>18,062,316</u>	<u>99.27%</u>	<u>17,940,788</u>	<u>17,077,192</u>	<u>95.19%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(46,399)	-	9,587	0.00%	-	68,662	0.00%
Fund balance – beginning	<u>604,411</u>	<u>604,411</u>	<u>558,012</u>	<u>92.32%</u>	<u>567,599</u>	<u>567,599</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 558,012</u>	<u>\$ 604,411</u>	<u>\$ 567,599</u>	<u>0.00%</u>	<u>\$ 567,599</u>	<u>\$ 636,261</u>	<u>112.10%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net income for the year of \$123,537 compared to last year's net loss of \$146,699.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with a net loss of \$35,914. This year, tuition increased by 3 percent in January, along with the addition of four preschool classrooms. Additionally, they increased program hours to 3 hour programs that are more viable compared to 1.5 and 2 hour programs. This change increases revenue and labor expenses to cover the increased hours. CPP funding is slightly 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 along with the instructional material/supplies for those same classrooms.

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 income of \$159,451. Current year to date changes include a tuition increase of 7 percent that occurred at the beginning of the school year, increased building rental rates, and increased rates of pay for minimum wage requirements.

Property Management Fund

The Property Management Fund has a net loss of \$213,802 for the quarter. Revenues are up over the previous year by ~\$472,000 due to increased building rental rates however, overall billable hours are down 23 percent in schools with over a 45 percent decline in field rentals, along with 8 percent less from plan for Child Care rental rates with one less summer program. The building rate increase was expected to drive additional revenue of \$700k for the entire year assuming a drop in total billable hours of 20 percent. With the anticipated increase of revenue, transfers for the year included \$700,000 to General Fund, \$400,000 to Campus Activity and \$250,000 to Capital Reserve. A supplemental was needed to cover the increase in depreciation.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts	\$ 1,045,646	\$ 1,015,529	\$ 1,096,351	107.96%	\$ 1,156,286	\$ 1,144,057	98.94%
Tuition	5,758,799	6,546,039	6,287,620	96.05%	7,012,184	7,166,250	102.20%
Total revenues	<u>\$6,804,445</u>	<u>7,561,568</u>	<u>7,383,971</u>	<u>97.65%</u>	<u>8,168,470</u>	<u>8,310,307</u>	<u>101.74%</u>
Expenses:							
Salaries and employee benefits	9,380,643	10,116,914	10,109,566	99.93%	11,728,703	10,825,046	92.30%
Administrative services	2,010,374	2,053,305	2,028,532	98.79%	2,013,313	2,072,596	102.94%
Utilities	20,354	22,333	20,022	89.65%	21,965	22,622	102.99%
Supplies	1,361,792	643,907	536,001	83.24%	539,264	558,812	103.62%
Repairs and maintenance	19,995	15,673	4,717	30.10%	5,091	6,097	119.76%
Rent	730,665	760,890	760,545	99.95%	792,223	825,971	104.26%
Depreciation	22,101	24,022	20,247	84.29%	21,047	18,645	88.59%
Other	1,383	5,000	1,297	25.94%	3,744	92	2.45%
Total expenses	<u>13,547,307</u>	<u>13,642,044</u>	<u>13,480,927</u>	<u>98.82%</u>	<u>15,125,350</u>	<u>14,329,882</u>	<u>94.74%</u>
Income (loss) from operations	(6,742,862)	(6,080,476)	(6,096,956)	100.27%	(6,956,880)	(6,019,575)	86.53%
Non-operating revenues (expenses):							
Colorado Preschool Program Revenues	5,748,802	5,838,405	5,952,792	101.96%	5,978,735	6,066,190	101.46%
Interest revenues	17,252	-	25,939	0.00%	-	76,922	0.00%
Loss on sale of capital assets	(6,299)	-	(28,474)	0.00%	-	-	0.00%
Total non-operating revenue (expenses)	<u>5,759,755</u>	<u>5,838,405</u>	<u>5,950,257</u>	<u>0.00%</u>	<u>5,978,735</u>	<u>6,143,112</u>	<u>102.75%</u>
Net income (loss)	<u>(983,107)</u>	<u>(242,071)</u>	<u>(146,699)</u>	<u>60.60%</u>	<u>(978,145)</u>	<u>123,537</u>	<u>(12.63)%</u>
Net position – beginning	<u>6,251,064</u>	<u>5,144,352</u>	<u>5,267,957</u>	<u>102.40%</u>	<u>5,121,258</u>	<u>5,121,258</u>	<u>100.00%</u>
Net position – ending	<u>\$ 5,267,957</u>	<u>\$ 4,902,281</u>	<u>\$ 5,121,258</u>	<u>104.47%</u>	<u>\$ 4,143,113</u>	<u>\$ 5,244,795</u>	<u>126.59%</u>

Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
		Budget		of Budget			of Budget
Revenue:							
Building rental	\$ 2,256,716	\$ 2,240,000	\$ 2,415,137	107.82%	\$ 2,940,000	\$ 2,887,289	98.21%
Total revenues	2,256,716	2,240,000	2,415,137	107.82%	2,940,000	2,887,289	98.21%
Expenses:							
Salaries and employee benefits	1,037,348	1,102,856	1,077,332	97.69%	1,162,003	1,082,757	93.18%
Administrative services	127,546	116,829	112,670	96.44%	166,829	140,411	84.16%
Utilities	209,534	215,000	192,325	89.45%	215,000	200,929	93.46%
Supplies	141,132	222,000	203,500	91.67%	172,000	199,316	115.88%
Repairs and maintenance	-	-	-	0.00%	-	-	0.00%
Other	16,942	20,000	17,935	89.68%	20,000	25,301	126.50%
Depreciation expense	111,402	127,897	118,966	93.02%	177,897	156,877	88.18%
Total expenses	1,643,904	1,804,582	1,722,728	95.46%	1,913,729	1,805,591	94.35%
Income (loss) from operations	612,812	435,418	692,409	159.02%	1,026,271	1,081,698	105.40%
Non-operating revenues (expenses):							
Interest revenues	12,735	-	20,044	0.00%	-	54,500	0.00%
Operating Transfer out	(200,000)	(650,000)	(650,000)	100.00%	(1,350,000)	(1,350,000)	100.00%
Total non-operating revenue (expenses)	(187,265)	(650,000)	(629,956)	96.92%	(1,350,000)	(1,295,500)	95.96%
Net income (loss)	425,547	(214,582)	62,453	(29.10)%	(323,729)	(213,802)	66.04%
Net position – beginning	5,480,531	5,801,345	5,906,078	101.81%	5,968,531	5,968,531	100.00%
Net position – ending	\$ 5,906,078	\$ 5,586,763	\$ 5,968,531	106.83%	\$ 5,644,802	\$ 5,754,729	101.95%

Internal Service Funds:

Central Services Fund

Central Services has a net income of \$238,081 for the fourth quarter. Revenue is down and expenses are up for the fund this quarter. Revenue is down slightly from prior year due to the reduction on the color copy charge from \$0.07 to \$0.06 that was implemented in January 2017. Equipment purchases to date were accomplished in order to provide schools with updated equipment as planned.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the year with a net loss of \$1,079,513 compared to prior year same quarter with a net loss of \$583,106. Year end revenues are down slightly with less participation in vision and dental and receiving one-time Kaiser wellness money in 2017. Overall expenses are up with an increased payout in group life claims and an increase in consultants used for ACA programming for IRS tax forms.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$1,228,539 for the fourth quarter. Total revenues are up due to insurance recoveries of \$5.7M for the May 2017 hail storm. The timing of the claims and the financial impact are not always in the same period. Total claim losses are up over previous year due to fleet vehicle damage from hail, payouts for significant medical claims, a bus accident, increased workers comp, and increase costs for network security and security risk-crime policies. A supplemental appropriation was needed.

Technology Fund

The Technology Fund completed the fourth quarter with a net loss of \$2,986,712. Overall revenues are under plan and less than prior year due to not receiving any E-Rate revenue this year. E-Rate revenue remains under review. Expenses for the fourth quarter are below prior year and budget. Information Technology (IT) experienced a delay in the fiber network build earlier this year which is now in effect. Purchases in support of the fiber network build-out in the North West Arvada area have been initiated since early this year. Software purchases are up due to Smartfind Express (sub system), email security "Targeted Attack Protection" by Proofpoint, and an increase in Field Support software (Amplified IT, Touchchat HD, various Apple software's). Bandwidth purchasing of roughly \$450,000 in switches occurred in the fourth quarter leaving anticipated total spend in this fund at 99 percent by the end of the fiscal year.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017 Revised	June 30, 2017	2016/2017 Y- T-D %	2017/2018	June 30, 2018	2017/2018
	Actuals	Budget	Actuals	of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Services	\$ 3,527,982	\$ 3,500,000	\$ 3,523,271	100.66%	\$ 3,550,000	\$ 3,489,324	98.29%
Total revenues	3,527,982	3,500,000	3,523,271	100.66%	3,550,000	3,489,324	98.29%
					0.76%		
Expenses:							
Salaries and employee benefits	944,291	1,020,486	962,634	94.33%	1,146,538	932,256	81.31%
Utilities	1,949	2,500	1,340	53.61%	2,500	6,766	270.62%
Supplies	1,163,504	1,322,900	1,215,643	91.89%	1,334,600	1,290,092	96.67%
Repairs and maintenance	402,078	422,200	375,526	88.94%	330,500	381,987	115.58%
Depreciation	334,535	316,140	290,459	91.88%	320,000	292,686	91.46%
Other	25	-	23	0.00%	10,100	19	0.19%
Administration	335,909	364,063	352,465	96.81%	401,044	362,847	90.48%
Total expenses	3,182,291	3,448,289	3,198,090	92.74%	3,545,282	3,266,653	92.14%
Income (loss) from operations	345,691	51,711	325,181	628.84%	4,718	222,671	4719.61%
Non-operating revenues (expenses):							
Interest revenue	2,637	-	5,624	0.00%	-	17,335	0.00%
Loss on sale of capital assets	(14,136)	(5,000)	(16,710)	334.20%	(9,500)	(1,926)	20.28%
Total non-operating revenue (expenses)	(11,499)	(5,000)	(11,086)	221.72%	(9,500)	15,409	(162.20)%
Net income (loss)	334,192	46,711	314,095	672.42%	(4,782)	238,081	(4978.68)%
Net position – beginning	1,709,616	2,049,601	2,043,808	99.72%	2,357,903	2,357,903	100.00%
Net position – ending	\$ 2,043,808	\$ 2,096,312	\$ 2,357,903	112.48%	\$ 2,353,121	\$ 2,595,984	110.32%

Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017 Revised	June 30, 2017	2016/2017	2017/2018 Revised	June 30, 2018	2017/2018
	Actuals	Budget	Actuals	Y-T-D %	Budget	Actuals	Y-T-D %
				of Budget			of Budget
Revenue:							
Insurance premiums	\$ 5,951,528	\$ 5,575,000	\$ 5,735,761	102.88%	\$ 6,030,275	\$ 5,550,861	92.05%
Total revenues	5,951,528	5,575,000	5,735,761	102.88%	6,030,275	5,550,861	92.05%
Expenses:							
Salaries and employe	122,858	237,858	166,918	70.18%	84,994	72,550	85.36%
Claim losses	5,805,518	6,051,000	5,851,892	96.71%	6,496,500	6,157,169	94.78%
Premiums paid	48,302	60,000	46,798	78.00%	50,000	43,827	87.65%
Administration	508,230	620,560	431,695	69.57%	424,560	525,970	123.89%
Total expenses	6,484,908	6,969,418	6,497,303	93.23%	7,056,054	6,799,516	96.36%
Income (loss) from ope	(533,380)	(1,394,418)	(761,542)	54.61%	(1,025,779)	(1,248,655)	121.73%
Non-operating revenues:							
Interest revenue	36,906	-	178,436	0.00%	-	169,142	0.00%
Total non-operating	36,906	-	178,436	0.00%	-	169,142	0.00%
Net income (loss)	(496,474)	(1,394,418)	(583,106)	41.82%	(1,025,779)	(1,079,513)	105.24%
Net position – beginnir	13,820,569	13,163,924	13,324,095	101.22%	12,740,989	12,740,989	100.00%
Net position – ending	\$ 13,324,095	\$ 11,769,506	\$ 12,740,989	108.25%	\$ 11,715,210	\$ 11,661,476	99.54%

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Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 863,503	\$ 1,056,500	\$ 1,483,706	140.44%	\$ 4,821,000	\$ 6,527,510	135.40%
Services	44,750	26,000	13,750	52.88%	40,000	-	0.00%
Total revenues	908,253	1,082,500	1,497,456	138.33%	4,861,000	6,527,510	134.28%
Expenses:							
Salaries and employee benefits	555,242	562,308	561,440	99.85%	600,379	575,233	95.81%
Claim losses	1,995,492	4,443,615	4,334,326	97.54%	11,453,675	9,930,696	86.70%
Premiums	1,874,858	2,260,822	1,867,541	82.60%	1,894,235	1,984,367	104.76%
Administration	463,523	576,500	546,861	94.86%	703,730	583,719	82.95%
Total expenses	4,889,115	7,843,245	7,310,168	93.20%	14,652,019	13,074,014	89.23%
Income (loss) from operations	(3,980,862)	(6,760,745)	(5,812,712)	85.98%	(9,791,019)	(6,546,504)	66.86%
Non-operating revenues (expenses):							
Interest revenue	33,042	-	50,123	0.00%	-	152,036	0.00%
Total non-operating revenue (expenses)	33,042	-	50,123	0.00%	-	152,036	0.00%
Operating transfer from general fund	4,867,968	4,882,752	4,882,752	100.00%	5,165,929	5,165,929	100.00%
Net income (loss)	920,148	(1,877,993)	(879,837)	46.85%	(4,625,090)	(1,228,539)	26.56%
Net position – beginning	7,568,041	8,102,937	8,488,189	104.75%	7,608,352	7,608,352	100.00%
Net position – ending	\$ 8,488,189	\$ 6,224,944	\$ 7,608,352	122.22%	\$ 2,983,262	\$ 6,379,813	213.85%

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2018

	June 30, 2016	2016/2017 Revised	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Budget	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
				of Budget			of Budget
Revenue:							
Services	\$ 15,978,708	\$ 17,215,797	\$ 17,556,168	101.98%	\$ 17,090,990	\$ 16,521,491	96.67%
Total revenues	<u>15,978,708</u>	<u>17,215,797</u>	<u>17,556,168</u>	<u>101.98%</u>	<u>17,090,990</u>	<u>16,521,491</u>	<u>96.67%</u>
Expenses:							
Salaries and employee benefits	12,583,012	13,685,604	13,287,272	97.09%	14,107,427	13,846,802	98.15%
Utilities and telephone	35,952	75,200	54,935	73.05%	34,800	68,663	197.31%
Supplies	1,752,830	1,795,039	1,766,277	98.40%	1,247,098	1,142,570	91.62%
Repairs and maintenance	5,364,305	5,690,384	4,983,527	87.58%	6,007,665	5,311,976	88.42%
Depreciation	4,310,538	5,652,455	5,617,942	99.39%	4,624,563	4,894,926	105.85%
Other	3,370	-	8,265	0.00%	-	26,491	0.00%
Administration	2,505,353	3,655,715	2,808,997	76.84%	2,922,894	3,090,154	105.72%
Total expenses	<u>26,555,360</u>	<u>30,554,397</u>	<u>28,527,215</u>	<u>93.37%</u>	<u>28,944,447</u>	<u>28,381,582</u>	<u>98.06%</u>
Income (loss) from operations	(10,576,652)	(13,338,600)	(10,971,047)	82.25%	(11,853,457)	(11,860,091)	100.06%
Non-operating revenues (expenses):							
Interest revenue	-	-	17,775	0.00%	-	76,784	0.00%
Transfers in	10,120,000	10,655,000	10,655,000	100.00%	9,001,776	9,001,776	100.00%
Loss on sale of capital assets	(188,018)	-	(16,993)	0.00%	-	(205,182)	0.00%
Total non-operating revenue (expenses)	<u>9,931,380</u>	<u>10,655,000</u>	<u>10,655,782</u>	<u>100.01%</u>	<u>9,001,776</u>	<u>8,873,379</u>	<u>98.57%</u>
Net income (loss)	(645,272)	(2,683,600)	(315,265)	11.75%	(2,851,681)	(2,986,712)	104.74%
Net position – beginning	15,502,025	13,189,898	14,856,753	112.64%	14,541,488	14,541,488	100.00%
Net position – ending	<u>\$ 14,856,753</u>	<u>\$ 10,506,298</u>	<u>\$ 14,541,488</u>	<u>138.41%</u>	<u>\$ 11,689,807</u>	<u>\$ 11,554,776</u>	<u>98.84%</u>

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Charter Schools

Beginning in FY 2018, the district has 18 charter schools with only one school, Golden View Classical Academy (GVCA), operating outside the district financial system. GVCA's financial reports are issued by the school and posted on their website and will no longer be part of the District's charter schools for FY 2019.

Free Horizon Montessori School moved out of their existing location and into the Pleasant View site as of August. The school was also approved to be a school of innovation. This will be the last year they are reported as a charter school and will be included in the District's General Fund next year.

Doral Academy is in their second year of operation and has secured space in the prior Zerger school district facility. (Agreement extended for FY 2019)

All charter schools have positive cash flow for the quarter and none have entered into any new debt.

Rocky Mountain Deaf School received state approval for their FY 2018 daily tuition rate and the revenue for this is reflected in their operating cash.

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

Addenbrooke Classical Academy	\$1,077,299
Collegiate Academy of Colorado	\$732,189
Compass Montessori-Golden	\$753,106
Excel Charter School	\$626,118
Free Horizon Montessori	\$631,678
Jefferson Academy Secondary	\$1,801,183
Lincoln Academy Charter School	\$788,564
Montessori Peaks	\$865,440
Mountain Phoenix Community School	\$1,162,187
Rocky Mountain Academy Evergreen	\$595,371
Two Roads Charter School	\$529,148
Woodrow Wilson Academy	\$773,788
Total	\$10,336,073

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$1,606,571	\$165,932	\$1,772,503
Collegiate Academy	\$476,133	\$88,742	\$564,875
Compass Montessori – Wheat Ridge	\$913,101	\$83,831	\$996,932
Compass Montessori – Golden	\$1,022,411	\$106,804	\$1,129,215
Doral Academy of Colorado	\$204,485	\$61,845	\$266,330
Excel Academy	\$2,563,037	\$128,485	\$2,691,522
Free Horizon	\$1,310,801	\$107,138	\$1,417,939
Great Work Montessori School*	\$72,899	\$26,347	\$99,246
Jefferson Academy	\$5,727,707	\$421,711	\$6,149,418
Lincoln Academy	\$2,270,193	\$177,621	\$2,447,814
Montessori Peaks	\$1,247,050	\$123,327	\$1,370,377
Mountain Phoenix	\$747,574	\$138,126	\$885,700
New America	\$1,051,600	\$65,965	\$1,117,565
Rocky Mountain Academy of Evergreen**	\$462,965	\$57,752	\$520,717
Rocky Mountain Deaf School	\$416,020	\$78,953	\$494,973
Two Roads	\$412,661	\$115,566	\$528,227
Woodrow Wilson Academy	\$3,083,977	\$178,456	\$3,262,433



*Great Work Montessori School was flagged as a monitor due to lower than expected enrollment of 56.08 generating less revenue to cover school operating costs. District staff and the school admin team met frequently during the year to identify general fund expenses that would be covered by their CCSP grant, area's to reduce expenses, and identified additional funding needed through grants and donations to meet a balanced budget that includes TABOR coverage by yearend. This continued work was successful and through yearend they have covered TABOR, have positive cash flow and a positive contribution to their reserves. Future outlook is positive as school enrollment is up for FY 2019 with an estimated 117.4 FTE based on current attendance of students.



**Rocky Mountain Academy Evergreen (RMAE) submitted a supplemental appropriation in November for FY 2018 budget to spend down a total of \$238,516 of reserves. Actual results through yearend are better than plan with a net loss of \$111,936. RMAE's current attendance records indicate a growth in students of ~40 FTE. Current total cash is \$520,717 that is used to cover TABOR (see above); unrestricted reserves are currently at \$343,755.

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 June 30, 2018

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget**	Actuals	Y-T-D % of Budget
Revenue:							
Intergovernmental revenue	\$ 67,321,770	\$ 67,795,820	\$ 66,798,334	98.53%	\$ 71,264,801	\$ 70,786,336	99.33%
Other revenue	9,778,863	10,000,000	10,836,888	108.37%	11,000,000	11,388,293	103.53%
Total revenues**	<u>77,100,633</u>	<u>77,795,820</u>	<u>77,635,222</u>	<u>99.79%</u>	<u>82,264,801</u>	<u>82,174,629</u>	<u>99.89%</u>
Expenditures:							
Other instructional programs	78,414,175	98,770,009	95,116,873	96.30%	80,667,621	83,452,076	103.45%
Total expenditures	<u>78,414,175</u>	<u>98,770,009</u>	<u>95,116,873</u>	<u>96.30%</u>	<u>80,667,621</u>	<u>83,452,076</u>	<u>103.45%</u>
Excess of revenues over (under) expenditures	(1,313,542)	(20,974,189)	(17,481,651)	83.35%	1,597,180	(1,277,447)	(79.98)%
Other financing sources (uses)							
Capital lease	4,620,000	25,397,524	25,874,713	101.88%	-	-	0.00%
Capital lease refunding	-	(5,940,000)	(5,940,000)	100.00%	-	-	0.00%
Total other financing sources (uses)	<u>4,620,000</u>	<u>19,457,524</u>	<u>19,934,713</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	3,306,458	(1,516,665)	2,453,062	(161.74)%	1,597,180	(1,277,447)	(79.98)%
Fund balance – beginning *	<u>28,215,591</u>	<u>30,844,547</u>	<u>30,844,547</u>	<u>100.00%</u>	<u>33,297,611</u>	<u>33,297,609</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 31,522,049</u>	<u>\$ 29,327,882</u>	<u>\$ 33,297,609</u>	<u>113.54%</u>	<u>\$ 34,894,791</u>	<u>\$ 32,020,162</u>	<u>91.76%</u>

*Beginning and Ending Fund balance for June 30, 2016 includes Golden View Classical Academy; all subsequent years they operated outside the district's financial system are not reflected.

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

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2018**

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 June 30, 2018. At this time the district is over budget in the General Fund by 4.54 FTEs. Combined, the other funds are under the budgeted FTEs by 39.4.

2017/2018 Budgeted vs. Actual FTE Variance Notes

General Fund:

- * Administrative net staffing is under budget by 1.41 FTE across various departments. The budget team has worked with the departments to adjust their FTE budgets appropriately .

- * Licensed staff is under by a net of 40.41 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:
 - * Elementary schools are under budget by 54.29 FTEs, primarily due to teacher vacancies.
 - * Middle schools are 9.21 FTE under budget primarily due to teacher vacancies.
 - * High schools are under budget by 11.59 FTEs primarily due to teacher vacancies.
 - * Option schools are over budget by .11 FTE primarily due to certificated hourly positions.
 - * Central Instructional departments are 25.59 FTE over budget, primarily due to teacher positions throughout SPED Departments.

- * Support staff is over budget by 46.36 FTEs. The major variances are:
 - * Paraprofessionals, para educators, and clinic aides are over budget by 82.83 FTE.
 - * Custodians are under budget by 24.50 FTEs due to vacancies.
 - * Trades Techs are under budget by 12.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
 - * Certificated and classified hourly staff are over budget by 24.14 FTE.
 - * The remaining support staff positions such as group leader, technician, and security officer are under budget by 24.11 FTEs.

Other Funds:

Overall, the district is under budget by approximately 39.41 FTE in the other funds. The variance in each fund is:

- * Capital Projects Fund is under budget by 2.10 FTE due to unfilled administrative positions.
- * Grants Fund is under budget by 13.89 FTE due mainly to licensed staff.
- * Campus Activity Fund is over budget by 10.18 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 9.43 FTE due to support vacancies.
- * Food Service Fund is under budget by 33.25 FTE due to support vacancies, offset by overage in administration.
- * Child Care Fund is over budget by 23.26 FTE primarily in support positions, offset by overages in licensed and administration.
- * Property Management is over budget by 1.0 FTE in a support position.
- * Employee Benefits is under budget by 1.0 FTE due to an unfilled admin position.
- * Technology Fund is under budget by 14.19 FTEs due to unfilled support positions, offset by an overage in administration.

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

General Fund:

- * **Administrative** FTEs increased by a net of 11.89 FTEs from the prior year. The increases are primarily in school Assistant Principals and central Managers and Administrators.
- * **Licensed** FTEs increased by 6.76 from the prior year. This is primarily due to site based decisions related to Administrators, Teachers and Resource Teachers.
- * **Support** FTEs increased by a net of 9.09 from the prior year.

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2018**

General Fund	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	6/30/17 Actuals	Variance	Revised Budget	6/30/18 Actuals	Variance			
Administration:									
511100	Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
511400	Chief Officer	8.00	9.00	-	8.00	9.00	1.00	0.00	0.00
511700	Executive Director	6.50	6.50	-	6.50	6.50	-	0.00	0.00
512100	Principal	139.00	140.00	1.00	139.50	137.00	(2.50)	0.50	(3.00)
512400	Director	40.00	40.00	-	38.00	39.00	1.00	(2.00)	(1.00)
512420	Assistant Director	12.00	13.00	1.00	14.00	16.00	2.00	2.00	3.00
512500	Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
513100	Assistant Principal	152.65	151.00	(1.65)	156.75	152.45	(4.30)	4.10	1.45
513500	Manager	30.50	26.00	(4.50)	31.50	29.00	(2.50)	1.00	3.00
513700	Technical Specialist	34.00	33.50	(0.50)	37.50	35.40	(2.10)	3.50	1.90
521000	Dean	0.00	0.00	-	0.00	0.00	-	0.00	0.00
522100	Counselor	1.00	1.00	-	0.00	1.00	1.00	(1.00)	0.00
524300	Coordinator - Administrative	9.00	11.00	2.00	13.00	15.00	2.00	4.00	4.00
525100	Resource Specialist	1.00	0.00	(1.00)	1.00	1.00	-	0.00	1.00
526500	Administrator	4.30	6.90	2.60	8.05	8.00	(0.05)	3.75	1.10
551100	Administrative Assistant	14.00	10.45	(3.55)	9.85	10.89	1.04	(4.15)	0.44
591300	Investigator	2.00	2.00	-	0.00	2.00	2.00	(2.00)	0.00
Total Administration		457.95	454.35	(4.60)	467.65	466.24	(1.41)	9.70	11.89
Licensed:									
521100	Teacher	4219.78	4191.34	(28.44)	4233.40	4194.38	(39.02)	13.62	3.04
522100	Counselor	177.75	173.52	(4.23)	175.40	170.40	(5.00)	(2.35)	(3.12)
522200	Teacher Librarian	113.10	112.35	(0.75)	114.47	113.48	(0.99)	1.37	1.13
524100	Coordinator - Licensed	15.75	10.75	(5.00)	16.75	10.75	(6.00)	1.00	0.00
521000	Dean	13.00	13.00	-	18.35	17.30	(1.05)	5.35	4.30
525100	Resource Specialist	-	-	-	0.00	0.00	-	0.00	0.00
526100	Resource Teachers	78.07	77.65	(0.42)	65.25	68.24	2.99	(12.82)	(9.41)
526200	Instructional Coach	126.75	125.85	(0.90)	129.80	130.10	0.30	3.05	4.25
526400	Peer Evaluator	2.40	2.40	-	0.00	0.00	-	(2.40)	(2.40)
529100	Physical Therapist	12.50	13.00	0.50	12.50	11.75	(0.75)	0.00	(1.25)
529200	Occupational Therapist	28.50	29.00	0.50	28.50	30.00	1.50	0.00	1.00
529400	Nurse	38.00	34.00	(4.00)	36.00	34.00	(2.00)	(2.00)	0.00
529500	Psychologist	60.30	50.90	(9.40)	61.36	52.27	(9.09)	1.06	1.37
529600	Social Worker	80.72	87.03	6.31	87.50	92.25	4.75	6.78	5.22
529700	Audiologist	4.50	5.00	0.50	4.50	5.00	0.50	0.00	0.00
529800	Speech Therapist	120.90	117.50	(3.40)	120.90	117.00	(3.90)	0.00	(0.50)
599110	Certificated - Hourly	19.56	14.24	(5.33)	0.00	17.36	17.36	(19.56)	3.13
Total Licensed		5,111.58	5,057.52	(54.06)	5,104.68	5,064.27	(40.41)	(6.90)	6.76

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2018**

General Fund	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	6/30/17 Actuals	Variance	Revised Budget	6/30/18 Actuals	Variance			
Support:									
524200	Coordinator - Classified	2.00	2.00	-	2.00	2.00	-	0.00	0.00
513710	Accountant I			-	1.00	1.00	-	1.00	1.00
531000	Specialist - Classified	23.13	23.43	0.29	23.13	21.43	(1.71)	0.00	(2.00)
533500	Buyer	1.00	1.00	-	2.00	2.00	-	1.00	1.00
541000	Technicians Classified	88.50	87.05	(1.45)	88.00	83.10	(4.90)	(0.50)	(3.95)
551400	Group Leader	15.00	14.00	(1.00)	15.00	12.00	(3.00)	0.00	(2.00)
552100	School Secretary	339.06	337.05	(2.01)	344.62	342.11	(2.51)	5.56	5.06
553100	Secretary	22.50	20.50	(2.00)	20.00	18.50	(1.50)	(2.50)	(2.00)
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*	554.85	583.63	28.78	521.73	584.32	62.59	(33.12)	0.69
557200	Special Interpreter/Tutor*	71.95	66.24	(5.71)	71.12	66.50	(4.62)	(0.83)	0.26
557500	Para-Educator*	37.82	38.81	0.99	37.59	53.13	15.54	(0.23)	14.31
557600	Clinic Aides*	83.01	113.70	30.69	107.01	111.71	4.70	24.00	(1.99)
561000	Trades Technician	148.00	140.00	(8.00)	148.00	136.00	(12.00)	0.00	(4.00)
591500	Security Officer	19.00	15.00	(4.00)	19.00	16.00	(3.00)	0.00	1.00
591600	Alarm Monitor	10.00	10.00	-	10.00	11.00	1.00	0.00	1.00
591100	Custodian	468.00	446.50	(21.50)	468.00	443.50	(24.50)	0.00	(3.00)
591400	Campus Supervisor	73.40	65.84	(7.56)	73.60	70.75	(2.85)	0.20	4.91
592150	Food Service Manager*	2.67	2.00	(0.67)	2.67	2.00	(0.67)	0.00	0.00
592250	Food Service Hourly Worker	2.51	3.58	1.07	3.13	2.78	(0.36)	0.62	(0.80)
599110	Certificated - Hourly			-	0.00	2.00	2.00	0.00	2.00
599100	Classified - Hourly*	56.23	85.36	29.13	60.82	82.96	22.14	4.59	(2.40)
Total Support		2,021.63	2,058.69	37.06	2,021.42	2,067.78	46.36	(0.21)	9.09
Total General Fund		7,591.16	7,570.55	(20.61)	7,593.75	7,598.29	4.54	2.59	27.74

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2018**

Other Funds	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/17 Actuals	Variance	Revised Budget	6/30/18 Actuals	Variance		
Capital Project Funds								
Administration	19.50	15.00	(4.50)	19.50	17.40	(2.10)	-	2.40
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	3.00	-	-	(1.80)
Total Capital Project Funds	22.50	19.80	(2.70)	22.50	20.40	(2.10)	-	0.60
Grant Fund								
Administration	32.00	28.25	(3.75)	26.00	27.00	1.00	(6.00)	(1.25)
Licensed	216.00	228.37	12.37	203.00	194.68	(8.32)	(13.00)	(33.69)
Support	432.00	557.16	125.16	445.00	438.43	(6.57)	13.00	(118.73)
Total Grant Fund	680.00	813.79	133.79	674.00	660.11	(13.89)	(6.00)	(153.67)
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	1.88	1.88	-	4.00	4.00	-	2.13
Support	25.00	89.52	64.52	25.00	31.18	6.18	-	(58.34)
Total Campus Activity Fund	25.00	91.39	66.39	25.00	35.18	10.18	-	(56.22)
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	357.40	(6.78)	364.18	354.75	(9.43)	-	(2.65)
Total Transportation Fund	370.18	363.40	(6.78)	370.18	360.75	(9.43)	-	(2.65)
Food Service Fund								
Administration	15.00	14.00	(1.00)	15.00	17.00	2.00	-	3.00
Licensed	-	-	-	-	-	-	-	-
Support	316.50	282.61	(33.89)	316.50	281.25	(35.25)	-	(1.36)
Total Food Service Fund	331.50	296.61	(34.89)	331.50	298.25	(33.25)	-	1.64
Child Care Fund								
Administration	-	-	-	-	6.00	6.00	-	6.00
Licensed	39.30	43.50	4.20	-	1.50	1.50	(39.30)	(42.00)
Support	293.80	298.71	4.91	282.92	298.68	15.76	(10.88)	(0.02)
Total Child Care Fund	333.10	342.21	9.11	282.92	306.18	23.26	(50.18)	(36.02)
Property Management Fund								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	-	(1.00)	1.00	1.00	-	-	1.00
Total Employee Benefits Fund	2.00	-	(2.00)	2.00	1.00	(1.00)	-	1.00

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2018**

Other Funds	2016/2017			2017/2018			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/17 Actuals	Variance	Revised Budget	6/30/18 Actuals	Variance		
Insurance Reserve Fund								
Administration	3.00	2.00	(1.00)	3.00	3.00	-	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	5.00	(1.00)	6.00	6.00	-	-	1.00
Technology Fund								
Administration	106.35	101.75	(4.60)	106.35	107.80	1.45	-	6.05
Licensed	-	-	-	-	-	-	-	-
Support	49.96	41.03	(8.94)	49.96	34.33	(15.64)	-	(6.70)
Total Technology Fund	156.31	142.78	(13.54)	156.31	142.13	(14.19)	-	(0.65)
Central Services Fund								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	12.00	2.00	10.00	10.00	-	-	(2.00)
Total Central Services Fund	12.50	14.50	2.00	12.50	12.50	-	-	(2.00)
Other Funds								
Administration	185.85	170.00	(15.85)	179.85	187.20	7.35	(6.00)	17.20
Licensed	255.30	273.75	18.45	203.00	200.18	(2.82)	(52.30)	(73.57)
Support	1,500.44	1,649.23	148.79	1,502.56	1,458.62	(43.94)	2.12	(190.61)
Total FTEs Other Funds	1,941.59	2,092.98	151.39	1,885.41	1,846.00	(39.41)	(56.18)	(246.98)
ALL Funds								
Administration	619.35	598.00	(21.35)	647.50	653.44	5.94	28.15	55.44
Licensed	5,326.08	5,295.74	(30.34)	5,307.68	5,264.45	(43.23)	(18.40)	(31.29)
Support	3,413.88	3,673.38	259.50	3,523.98	3,526.40	2.42	110.10	(146.99)
Total FTEs ALL Funds	9,359.31	9,567.13	207.82	9,479.16	9,444.29	(34.87)	119.85	(122.84)

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 June 30, 2018

Flag Program Criteria — 2017/2018

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



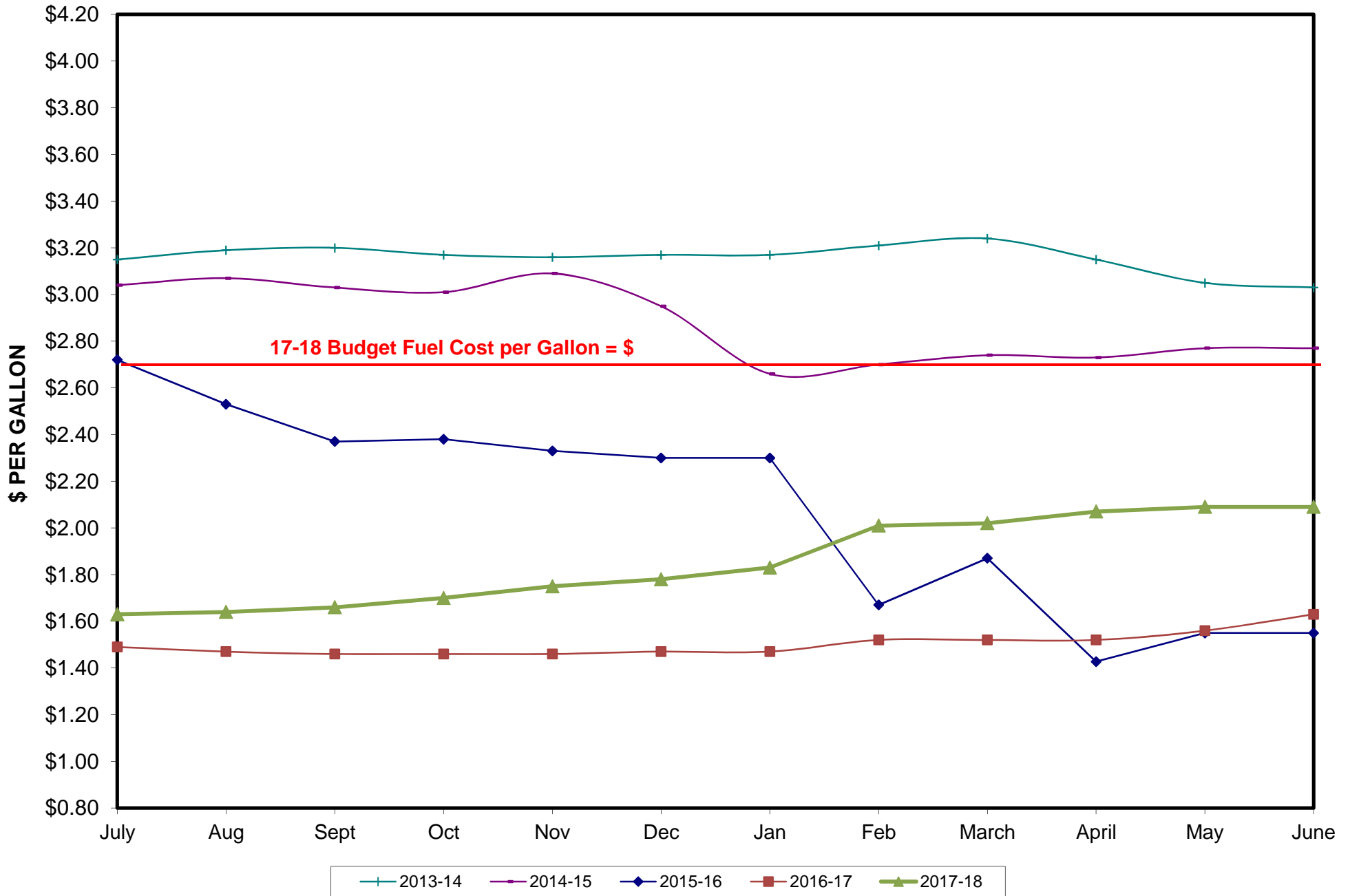
Performance Indicators

June 30, 2018

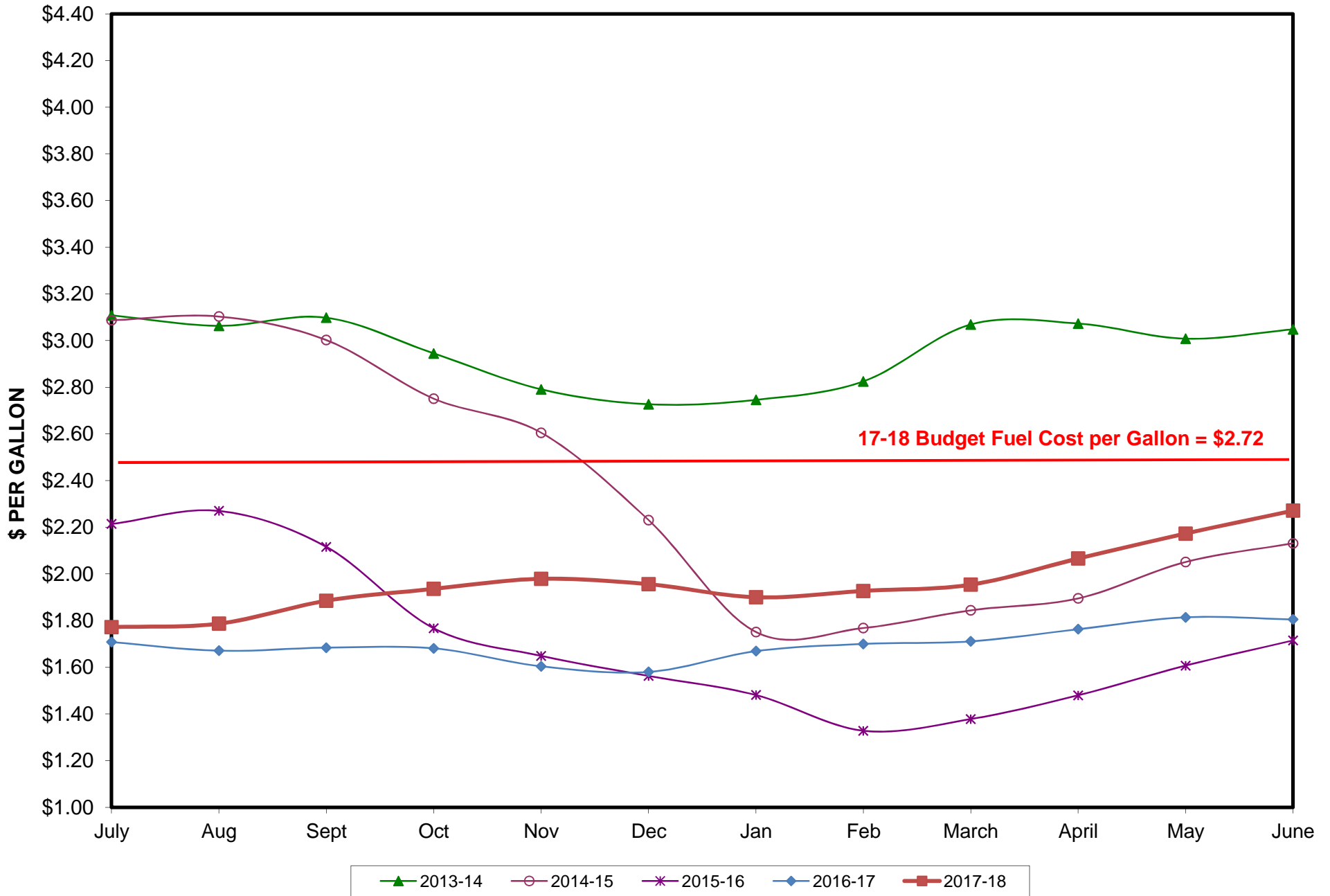
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

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

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



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

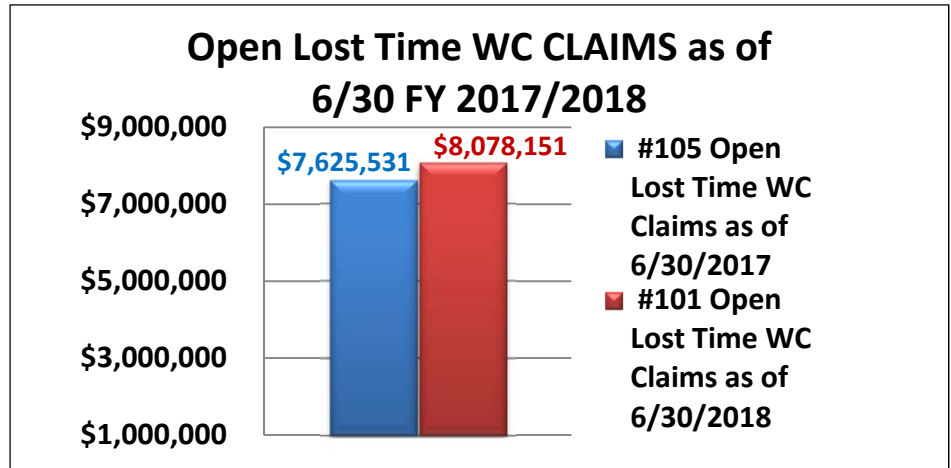
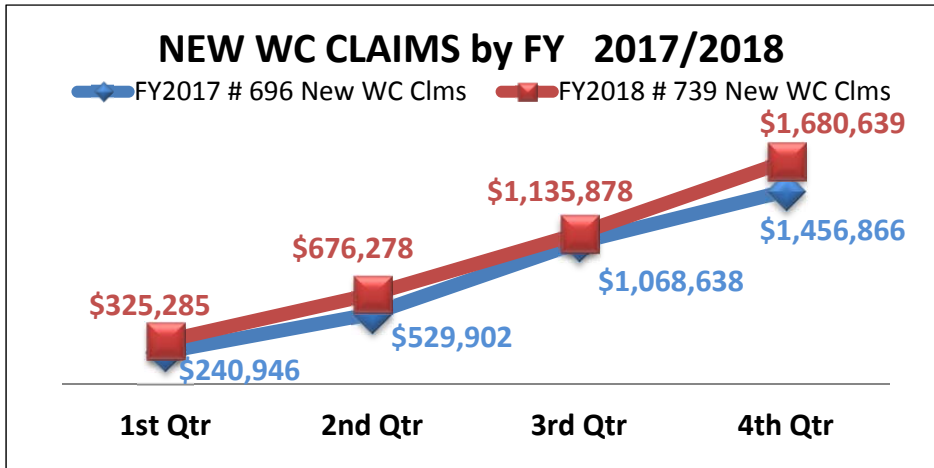


**Food and Nutrition Services
Average Daily Meal Comparison
4th Quarter For FY 2017/2018**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-16	10	290,136	29,014	\$ 171,828	\$ 17,183
September-16	21	735,946	35,045	\$ 508,287	\$ 24,204
October-16	20	728,648	36,432	\$ 527,383	\$ 26,369
November-16	17	611,672	35,981	\$ 447,918	\$ 26,348
December-16	15	526,316	35,088	\$ 379,221	\$ 25,281
January-17	16	564,198	35,262	\$ 416,459	\$ 26,029
February-17	19	666,995	35,105	\$ 503,151	\$ 26,482
March-17	18	631,045	35,058	\$ 480,992	\$ 26,722
April-17	20	681,946	34,097	\$ 501,272	\$ 25,064
May-17	19	592,491	31,184	\$ 409,086	\$ 21,531
YTD 2016/2017	175	6,029,393	34,454	\$ 4,345,597	\$ 24,832
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
April-18	20	617,925	30,896	\$ 678,869	\$ 33,943
May-18	16	488,619	30,539	\$ 507,771	\$ 31,736
YTD 2017/2018	172	5,405,338	31,426	5,483,050	\$ 31,878
Difference	-3	-624,055	-3,027	\$ 1,137,453	\$ 7,046

RISK MANAGEMENT FY 2018 FOURTH QUARTERLY REPORT

WORKERS' COMPENSATION FY2017/2018 PROGRAM COMPARISON



FY 2017
ALL OPEN WC CLAIMS as of 6/30/2017 #156
\$7,717,118 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,106/\$12,231
5.57 WC Claims/Incidents/100 Employees (cumulative)
5,498 FY 2017 Lost Work Days

FY 2018
ALL OPEN WC CLAIMS as of 06/30/2018 #155
\$8,265,338 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,233/\$12,920
5.78 WC Claims/Incidents/100 Employees (cumulative)
5466 FY 2018 Lost Work Days

Property Program Activity/Status as of 6/30/2018:

The District experienced 6 property loss incidents during the 4th quarter of FY 2017/2018 with estimated incurred costs of \$128,925. This was as a result of two wind events in spring 2018. For the same period in FY 2016/2017 the District experienced 24 incidents with incurred costs of approximately \$8,533,300. The majority of these costs were associated with a significant hail event which occurred on 5/8/17. Nearly all of those costs will be covered by the districts property insurance, with the exception of the \$100,000 deductible. The work for this storm loss is still ongoing.

Automobile Program Activity/Status as of 6/30/2018:

During the 4th quarter of FY 2017/2018, 53 automobile incidents occurred with estimated incurred costs of \$52,811. 59 automobile incidents occurred during the 4th quarter of FY 2016/2017 with incurred costs of approximately \$2,049,978, which includes damage to yellow and white fleet due to the hail storm weather event on 5/8/17 which will also be paid for property insurance coverage. The actual number of non-storm auto damage incidents was reduced by 6 between the two time periods.

Liability Program Activity/Status as of 6/30/2018:

The District experienced 12 liability incidents during the 4th quarter of FY 2017/2018 with current estimated incurred costs of \$3,289. During the same period of FY 2016/2017 the District experienced 14 liability incidents with incurred costs of approximately \$33,504.

Appendix D

Appendix D Glossary of General Fund Expense Description

Description of Expense Line

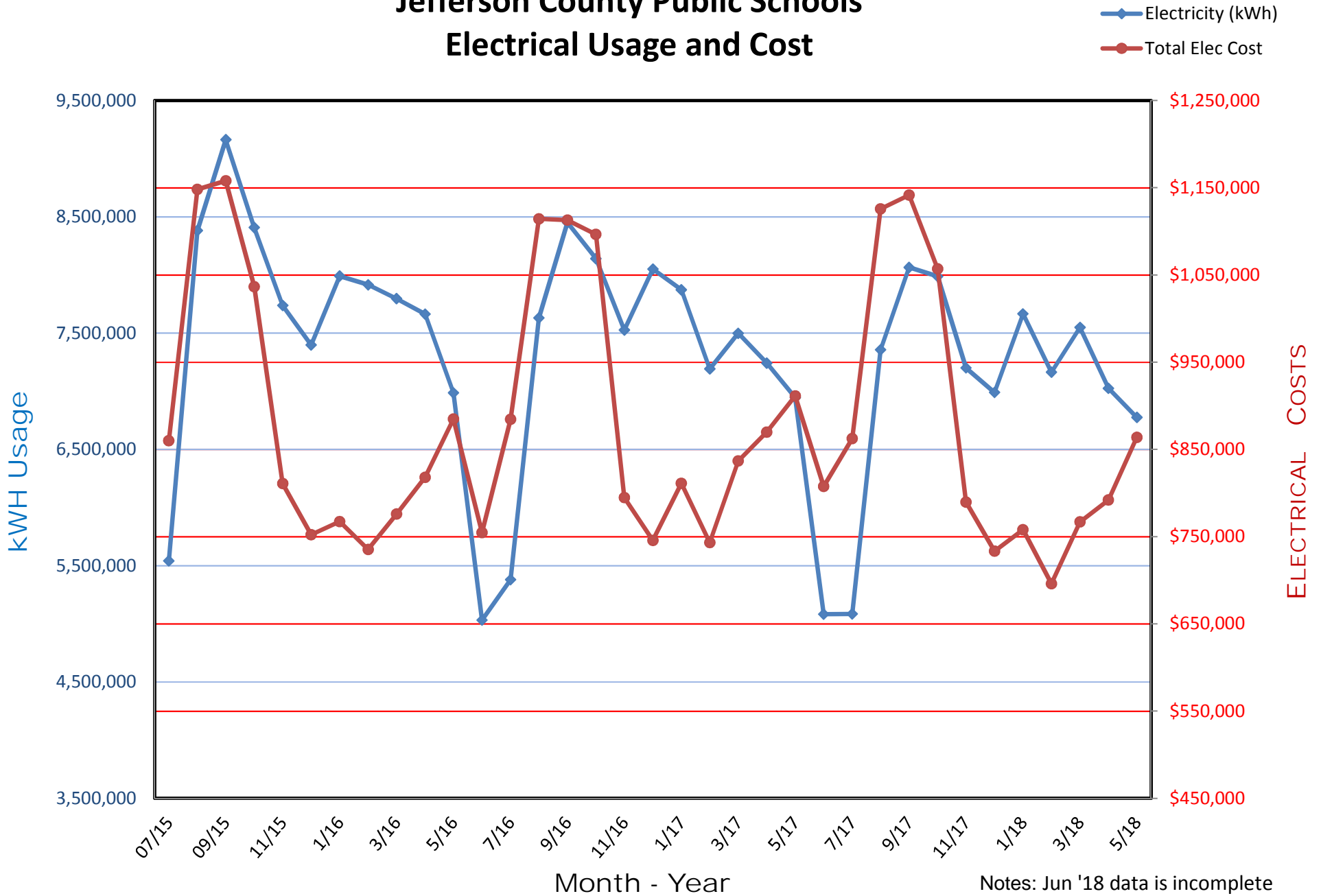
<u>General Administration</u>		
	– Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions.	Election Expenses Legal Fees Audit Fees
	– Business Services Salaries, benefits and other expenditures supporting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

Appendix D
Glossary of General Fund Expense Description

	<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
<u>Operations and Maintenance</u>		
	<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
<u>Transportation</u>	<p>PRIOR YEAR ONLY Salaries, benefits, fuel, maintenance for District bus services.</p>	

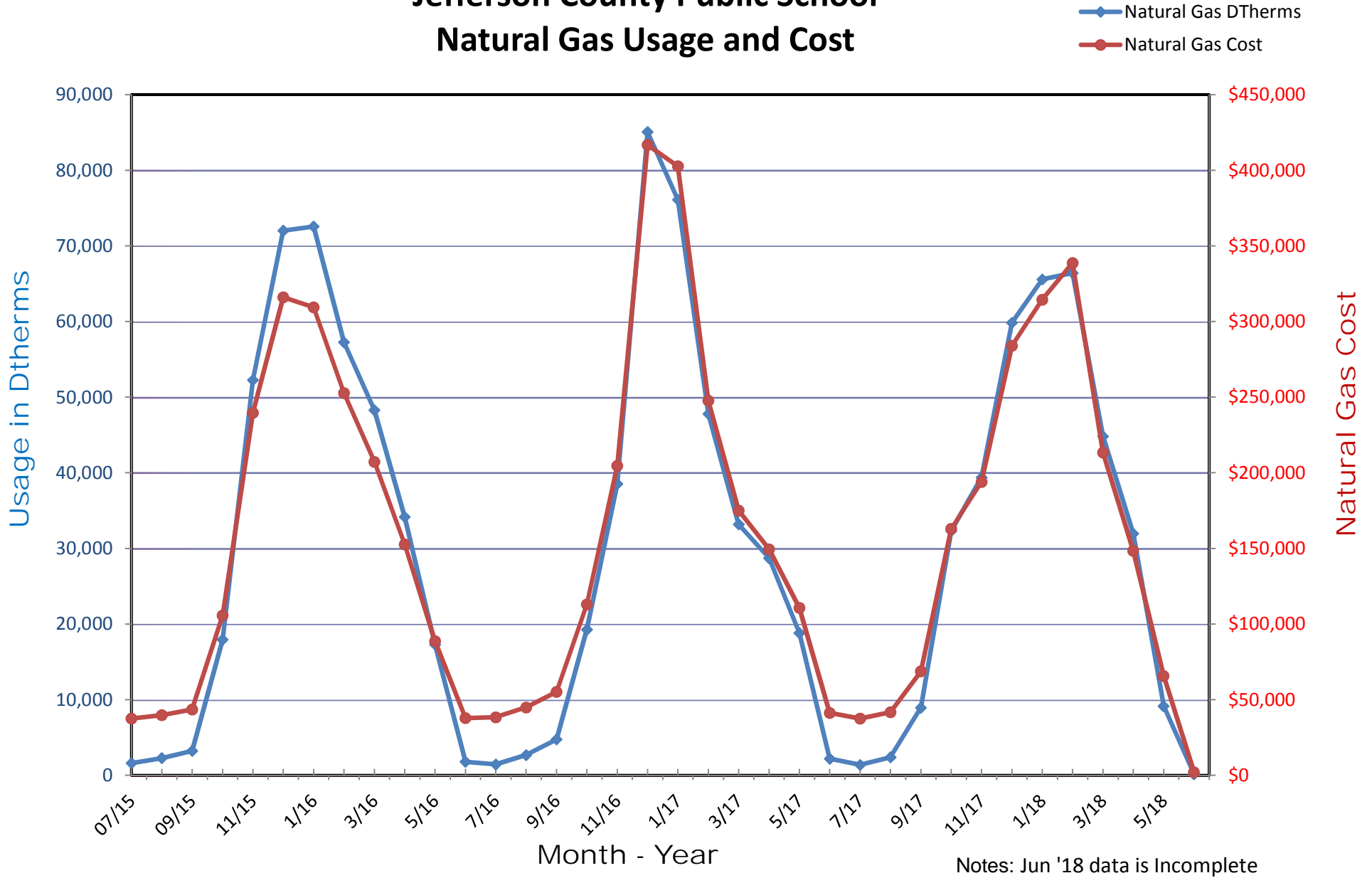
Appendix E

Jefferson County Public Schools Electrical Usage and Cost

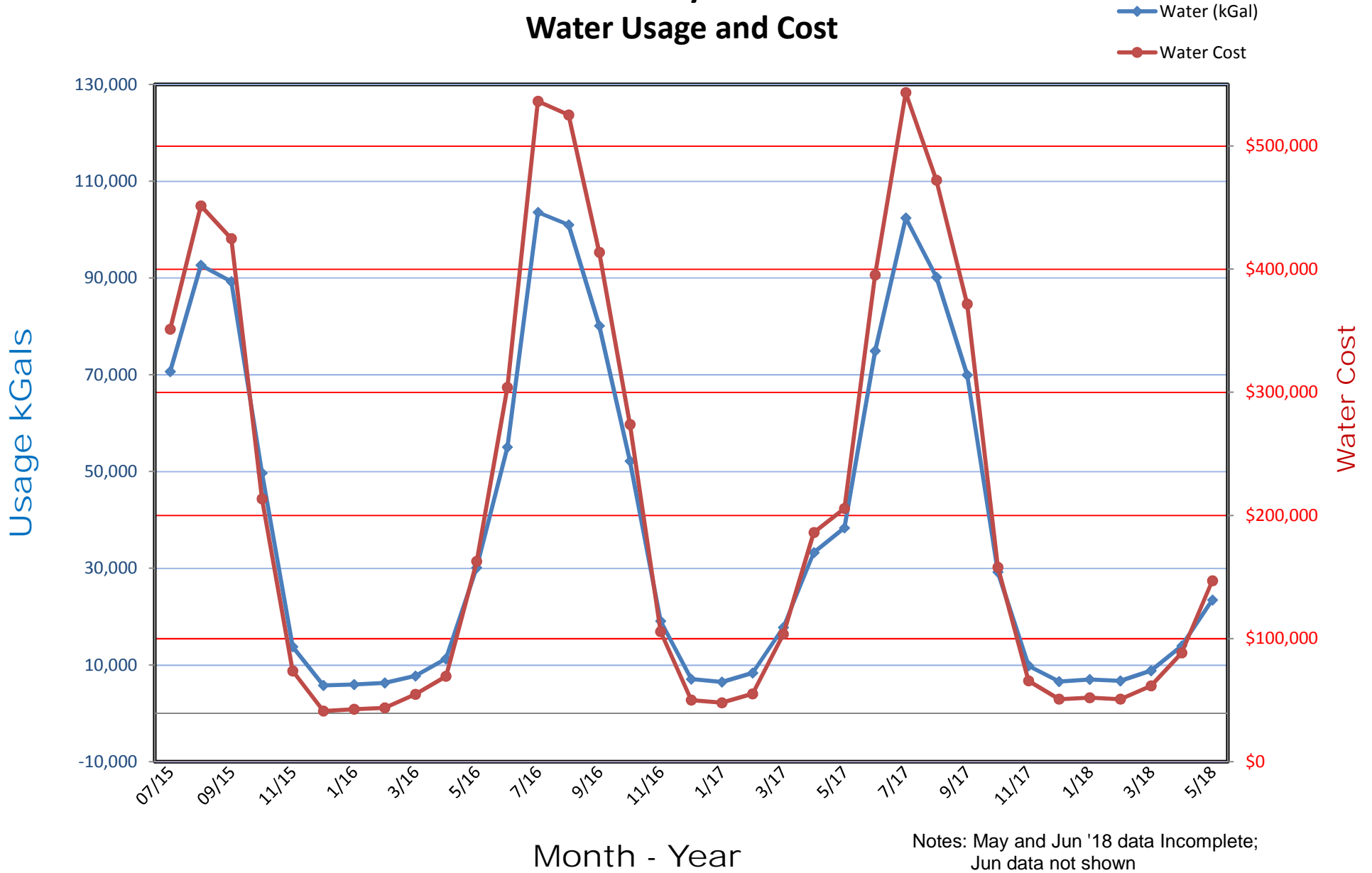


Notes: Jun '18 data is incomplete and not shown

Jefferson County Public School Natural Gas Usage and Cost



Jefferson County Public School Water Usage and Cost



Appendix F

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended June 30, 2018**

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Addenbrooke Classical Academy							
Revenue	\$ 3,566,873	\$ 22,866,744	\$ 22,983,662	100.51%	\$ 6,260,994	\$ 6,463,874	103.24%
Expenditures	3,395,189	21,970,543	20,400,144	92.85%	\$ 6,136,357	7,165,839	116.78%
Fund balance – beginning	430,960	602,644	602,644	100.00%	3,186,162	3,186,162	100.00%
Fund balance – ending	\$ 602,644	\$ 1,498,845	\$ 3,186,163	212.57%	\$ 3,310,799	\$ 2,484,197	75.03%
Collegiate Academy							
Revenue	\$ 3,171,559	\$ 3,258,420	\$ 3,252,563	99.82%	\$ 3,420,159	\$ 3,471,610	101.50%
Expenditures	2,970,277	3,253,781	3,109,747	95.57%	\$ 3,918,572	3,621,020	92.41%
Fund balance – beginning	937,811	1,139,093	1,139,093	100.00%	1,281,909	1,281,909	100.00%
Fund balance – ending	\$ 1,139,093	\$ 1,143,732	\$ 1,281,909	112.08%	\$ 783,496	\$ 1,132,499	144.54%
Compass Montessori - Wheat Ridge							
Revenue	\$ 2,870,193	\$ 2,839,020	\$ 2,941,249	103.60%	\$ 2,928,537	\$ 3,168,876	108.21%
Expenditures	2,721,578	2,838,932	2,812,513	99.07%	3,033,258	3,057,709	100.81%
Fund balance – beginning	284,282	432,897	432,897	100.00%	561,633	561,633	100.00%
Fund balance – ending	\$ 432,897	\$ 432,985	\$ 561,633	129.71%	\$ 456,912	\$ 672,800	147.25%
Compass Montessori - Golden							
Revenue	\$ 3,955,091	\$ 3,813,448	\$ 4,210,386	110.41%	\$ 4,051,311	\$ 4,163,066	102.76%
Expenditures	3,847,859	3,366,852	4,083,655	121.29%	3,847,262	4,034,584	104.87%
Fund balance – beginning	1,299,857	1,407,089	1,407,089	100.00%	1,533,820	1,533,820	100.00%
Fund balance – ending	\$ 1,407,089	\$ 1,853,685	\$ 1,533,820	82.74%	\$ 1,737,869	\$ 1,662,302	95.65%
Doral Academy of Colorado							
Revenue	\$ -	\$ 1,703,612	\$ 2,054,933	120.62%	\$ 2,033,068	\$ 2,062,579	101.45%
Expenditures	-	1,652,835	1,913,324	115.76%	\$ 2,003,049	2,002,394	99.97%
Fund balance – beginning	-	-	-	0.00%	141,609	141,609	100.00%
Fund balance – ending	\$ -	\$ 50,777	\$ 141,609	278.88%	\$ 171,628	\$ 201,793	117.58%
Excel							
Revenue	\$ 4,833,389	\$ 11,123,662	\$ 10,951,538	98.45%	\$ 5,443,981	\$ 5,023,710	92.28%
Expenditures	4,560,879	10,701,869	10,475,310	97.88%	\$ 4,799,766	4,690,007	97.71%
Fund balance – beginning	1,967,317	2,239,827	2,239,827	100.00%	2,716,055	2,716,055	100.00%
Fund balance – ending	\$ 2,239,827	\$ 2,661,620	\$ 2,716,056	102.05%	\$ 3,360,270	\$ 3,049,758	90.76%
Free Horizon							
Revenue	\$ 3,771,852	\$ 4,301,973	\$ 3,973,614	92.37%	\$ 4,466,860	\$ 4,022,726	90.06%
Expenditures	3,735,364	3,871,055	3,860,494	99.73%	\$ 4,024,799	3,985,710	99.03%
Fund balance – beginning	1,456,100	1,492,588	1,492,588	100.00%	1,605,708	1,605,708	100.00%
Fund balance – ending	\$ 1,492,588	\$ 1,923,506	\$ 1,605,708	83.48%	\$ 2,047,769	\$ 1,642,724	80.22%

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended June 30, 2018**

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Golden View Classical Academy*							
Revenue	\$ 5,110,849	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Expenditures	5,086,406	-	-	0.00%	-	-	0.00%
Fund balance – beginning	1,128,718	-	-	0.00%	-	-	0.00%
Fund balance – ending	<u>\$ 1,153,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>
* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.							
Great Work Montessori							
Revenue	\$ -	\$ -	\$ -	0.00%	\$ 1,323,205	\$ 1,339,664	101.24%
Expenditures	-	-	-	0.00%	\$ 1,196,364	1,288,615	107.71%
Fund balance – beginning	-	-	-	0.00%	-	-	0.00%
Fund balance – ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 126,841</u>	<u>\$ 51,049</u>	<u>40.25%</u>
Jefferson Academy							
Revenue	\$ 15,566,661	\$ 16,235,601	\$ 16,335,727	100.62%	\$ 16,368,458	\$ 16,413,475	100.28%
Expenditures	16,750,203	16,371,617	16,617,480	101.50%	\$ 17,178,207	16,909,001	98.43%
Fund balance – beginning	8,941,990	7,758,448	7,758,448	100.00%	7,476,695	7,476,695	100.00%
Fund balance – ending	<u>\$ 7,758,448</u>	<u>\$ 7,622,432</u>	<u>\$ 7,476,695</u>	<u>98.09%</u>	<u>\$ 6,666,946</u>	<u>\$ 6,981,169</u>	<u>104.71%</u>
Lincoln Academy							
Revenue	\$ 5,936,865	\$ 8,039,150	\$ 7,988,444	99.37%	\$ 6,881,291	\$ 6,884,508	100.05%
Expenditures	5,376,186	8,170,939	7,917,934	96.90%	\$ 6,762,246	6,642,881	98.23%
Fund balance – beginning	2,014,218	2,574,897	2,574,897	100.00%	2,645,407	2,645,407	100.00%
Fund balance – ending	<u>\$ 2,574,897</u>	<u>\$ 2,443,108</u>	<u>\$ 2,645,407</u>	<u>108.28%</u>	<u>\$ 2,764,452</u>	<u>\$ 2,887,034</u>	<u>104.43%</u>
Montessori Peaks							
Revenue	\$ 4,717,607	\$ 4,849,048	\$ 4,693,272	96.79%	\$ 5,037,912	\$ 4,740,993	94.11%
Expenditures	4,541,483	4,719,337	4,561,746	96.66%	\$ 4,552,468	4,417,526	97.04%
Fund balance – beginning	1,394,266	1,570,390	1,570,390	100.00%	1,701,916	1,701,916	100.00%
Fund balance – ending	<u>\$ 1,570,390</u>	<u>\$ 1,700,101</u>	<u>\$ 1,701,917</u>	<u>100.11%</u>	<u>\$ 2,187,360</u>	<u>\$ 2,025,382</u>	<u>92.59%</u>
Mountain Phoenix							
Revenue	\$ 5,170,199	\$ 5,141,437	\$ 5,136,960	99.91%	\$ 5,265,516	\$ 5,263,903	99.97%
Expenditures	4,984,323	5,144,440	5,159,335	100.29%	\$ 5,258,600	5,304,278	100.87%
Fund balance – beginning	1,827,390	2,013,266	2,013,266	100.00%	1,990,891	1,990,891	100.00%
Fund balance – ending	<u>\$ 2,013,266</u>	<u>\$ 2,010,263</u>	<u>\$ 1,990,891</u>	<u>99.04%</u>	<u>\$ 1,997,807</u>	<u>\$ 1,950,516</u>	<u>97.63%</u>
New America							
Revenue	\$ 2,974,931	\$ 2,892,444	\$ 2,650,800	91.65%	\$ 2,488,097	\$ 2,514,038	101.04%
Expenditures	2,716,575	2,892,442	2,579,799	89.19%	\$ 2,488,096	2,379,144	95.62%
Fund balance – beginning	657,256	915,612	915,612	100.00%	986,613	986,613	100.00%
Fund balance – ending	<u>\$ 915,612</u>	<u>\$ 915,614</u>	<u>\$ 986,612</u>	<u>107.75%</u>	<u>\$ 986,614</u>	<u>\$ 1,121,507</u>	<u>113.67%</u>

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended June 30, 2018**

	June 30, 2016	2016/2017	June 30, 2017	2016/2017	2017/2018	June 30, 2018	2017/2018
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Rocky Mountain Academy of Evergreen							
Revenue	\$ 3,929,722	\$ 3,207,710	\$ 3,137,975	97.83%	\$ 2,360,250	\$ 2,436,557	103.23%
Expenditures	3,680,477	3,512,342	3,388,523	96.47%	\$ 2,541,333	2,548,493	100.28%
Fund balance – beginning	1,110,117	1,359,362	1,359,362	100.00%	1,108,814	1,108,814	100.00%
Fund balance – ending	\$ 1,359,362	\$ 1,054,730	\$ 1,108,814	105.13%	\$ 927,731	\$ 996,878	107.45%
Rocky Mountain Deaf School							
Revenue	\$ 2,301,583	\$ 2,326,523	\$ 2,366,604	101.72%	\$ 2,349,005	\$ 2,762,131	117.59%
Expenditures	2,338,425	2,325,899	2,439,803	104.90%	\$ 2,348,933	2,580,051	109.84%
Fund balance – beginning	382,391	345,549	345,549	100.00%	272,350	272,350	100.00%
Fund balance – ending	\$ 345,549	\$ 346,173	\$ 272,350	78.67%	\$ 272,422	\$ 454,430	166.81%
Two Roads High School							
Revenue	\$ 8,348,733	\$ 4,090,984	\$ 4,191,336	102.45%	\$ 4,375,571	\$ 4,521,632	103.34%
Expenditures	7,910,325	4,431,415	4,249,455	95.89%	\$ 4,452,147	4,465,470	100.30%
Fund balance – beginning	461,929	900,337	900,337	100.00%	842,218	842,218	100.00%
Fund balance – ending	\$ 900,337	\$ 559,906	\$ 842,218	150.42%	\$ 765,642	\$ 898,380	117.34%
Woodrow Wilson Academy							
Revenue	\$ 6,333,831	\$ 6,503,568	\$ 6,628,921	101.93%	\$ 6,634,599	\$ 6,895,515	103.93%
Expenditures	5,290,990	9,485,711	7,475,660	78.81%	\$ 8,592,616	8,333,583	96.99%
Fund balance – beginning	5,049,708	6,092,549	6,092,549	100.00%	5,245,810	5,245,810	100.00%
Fund balance – ending	\$ 6,092,549	\$ 3,110,406	\$ 5,245,810	168.65%	\$ 3,287,793	\$ 3,807,743	115.81%