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# **Quarterly Financial Report**

## **For the Quarter Ended June 30, 2017**

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**Submitted to the Board of Education**  
**September 29, 2017**  
**Presented: October 19, 2017**  
**by**  
***Kathleen Askelson***  
***Chief Financial Officer***



Jeffco Public Schools

**Quarterly Financial Report**  
**For The Quarter Ended June 30, 2017**

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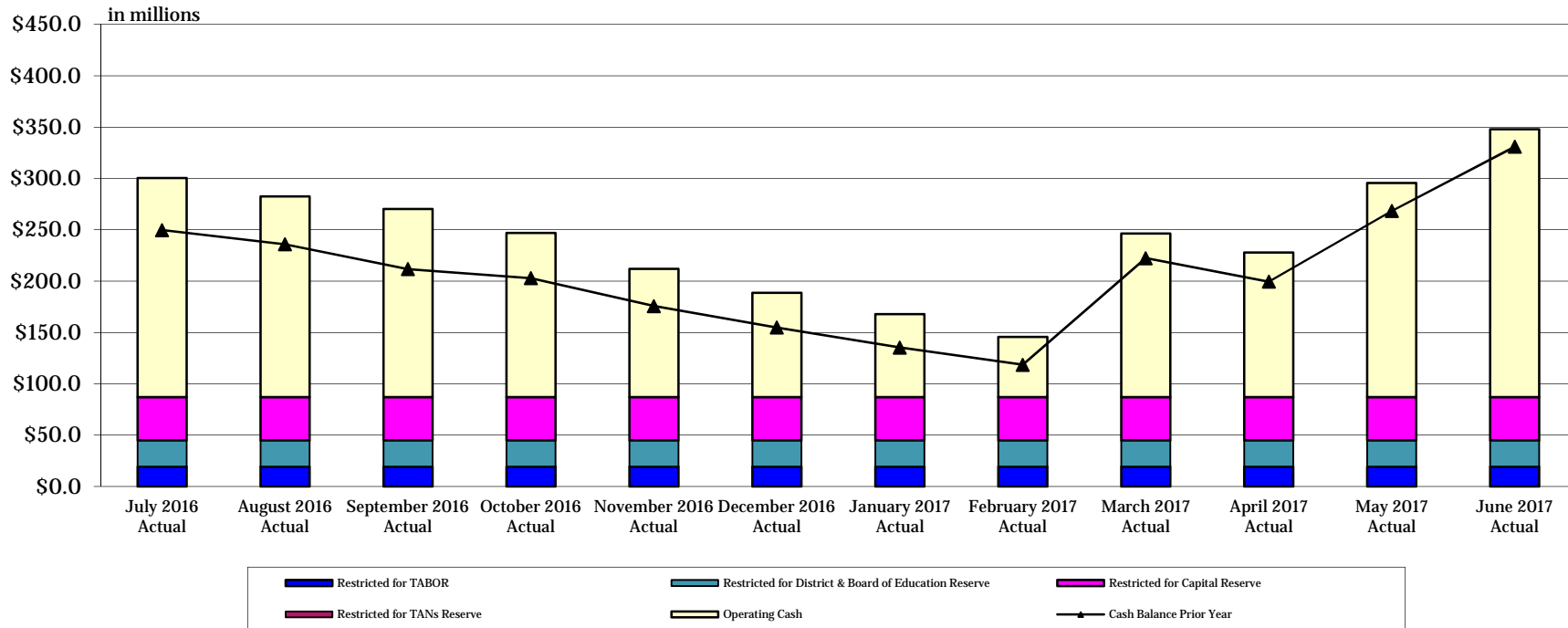
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## Cash Management

The total available cash on hand balance for June 30, 2017 was \$348 million compared to \$331 million on June 30, 2016. This total includes all funds except debt service and certificate of participation proceeds. The 2016/2017 trend line reflects the anticipated decline of cash as available reserves were used from July through March until property tax revenues began in March and continued through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. Based on our current projections, the district does not anticipate needing a line of credit or short term borrowing for the 2017/2018 cash flow.

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



Jefferson County School District, No. R-1  
Schedule of Investments  
As of June 30, 2017

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2017	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.66%	\$ 39,555,850.74	11.37%
CSAFE			0.86%	267,613,332.12	76.94%
<u>Insight Investment - Long term investments <sup>2</sup></u>	Avg. maturity 621 days		1.57%	<u>40,672,174.00</u>	<u>11.69%</u>
<u>Invested/Total Pooled Cash<sup>3</sup></u>				<u>\$ 347,841,356.86</u>	<u>100.00%</u>
Weighted Average of yield and maturity on June 30, 2017			0.92%		
<u>Weighted Average as of June 30, 2016</u>			<u>0.60%</u>		
Change			0.32%		
<u>Wells Fargo Bond Redemption Fund</u>				<u>61,170,908.84</u>	
Funds Held in Trust				<u>\$ 61,170,908.84</u>	
USBank - 2016 COPs <sup>1</sup>				1,688,490.04	
<u>CSAFE - COPs</u>				<u>12,100,714.22</u>	
Total 2016 COPs				<u>\$ 13,789,204.26</u>	

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

<sup>2</sup>The 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.

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

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

	<b>2016/2017</b>	<b>2015/2016</b>	<b>Variance</b>
	<b>YTD Actual</b>	<b>YTD Actual</b>	<b>Increase</b>
			<b>(Decrease)</b>
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 330,885,452	\$ 280,158,028	\$ 50,727,425
<b>Receipts</b>			
Property Tax	215,583,134	216,897,396	(1,314,262)
Property Tax - 1999 Mill Levy Override	35,418,378	35,756,505	(338,127)
Property Tax - 2004 Mill Levy Override	38,097,079	38,460,776	(363,697)
Property Tax - 2012 Mill Levy Override	38,587,772	38,956,203	(368,430)
Specific Ownership Tax	32,419,879	30,954,436	1,465,443
State Equalization	349,130,264	346,071,721	3,058,544
Other State Revenues	27,112,453	28,051,612	(939,159)
TAN Proceeds	-	-	-
Food Service Receipts	22,539,928	23,099,322	(559,394)
School Based Fees (including Child Care)	49,806,996	46,999,318	2,807,678
Grant Receipts	41,723,953	45,642,662	(3,918,708)
Investment Earnings	1,281,545	896,961	384,584
Other Receipts	14,330,555	14,680,736	(350,182)
<b>Grand Total Receipts</b>	<u>866,031,937</u>	<u>866,467,647</u>	<u>(435,710)</u>
<b>Disbursements</b>			
Payroll - Employee <sup>1</sup>	530,935,217	511,287,967	19,647,250
Payroll Related - Benefits <sup>1</sup>	150,679,874	141,630,286	9,049,588
Capital Reserve Projects	20,110,434	24,582,713	(4,472,279)
Non-Compensatory Operating Expenses	147,350,508	138,239,255	9,111,253
TAN Repayment	-	-	-
<b>Grand Total Disbursements</b>	<u>849,076,033</u>	<u>815,740,221</u>	<u>33,335,812</u>
<b>Net increase (decrease) in cash</b>	16,955,904	50,727,426	(33,771,522)
<b>Total Cash on hand</b>	\$ 347,841,356	\$ 330,885,453	\$ 16,955,903
TABOR Reserve (3%)	(19,253,829)	(18,791,655)	(462,174)
District & Board of Education Reserve (4%)	(25,671,772)	(25,055,540)	(616,232)
<b>Total Operating Cash</b>	<u>\$ 302,915,755</u>	<u>\$ 287,038,258</u>	<u>\$ 15,877,497</u>

<sup>1</sup> Board approved on-going and one-time salary increases

<sup>2</sup> Non-Compensatory Operating Expenses increased due to repayment of COPs for new schools.

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

	2016/2017 Y-T-D Revenue	2015/2016 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 351,368,730	\$ 350,294,032	\$ 1,074,698	0.3%
State of Colorado <sup>2</sup>	312,043,678	311,866,801	176,877	0.1%
Interest	505,382	515,984	(10,602)	0.0%
Tuition, Fees & Other <sup>3</sup>	22,224,924	21,839,348	385,576	1.8%
<b>Total Revenues</b>	<b>\$ 686,142,714</b>	<b>\$ 684,516,165</b>	<b>\$ 1,626,549</b>	<b>0.2%</b>

<sup>1</sup> Local Property Tax is down \$1.4M and Specific Ownership Tax is up over the previous year by \$2.5M

<sup>2</sup> State Share Equalization decreased by \$200,000. Increases to revenue include State Vocational Ed by \$155,236 and Eng Lang Prof Act Revenue of \$193,000.

<sup>3</sup> Increases in charter billings of \$364,000 and All Day Kindergarten fees charged plus additional programs of \$500,000; offset by a decrease in other revenues fees of \$578,000 driven by a decrease in indirect costs for grants.



Total year-to-date expenditures for fiscal year 2017 are \$622,946,810. Expenditures are higher than prior year-to-date expenditures of \$592,366,361. A breakout by expenditure objects is reflected below:

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

<b>Account Description</b>	<b>Y-T-D Expenditures 2016/2017</b>	<b>Y-T-D Expenditures 2015/2016</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Salaries	\$ 421,487,199	\$ 403,882,337	\$ 17,604,862	4%	Increase/Decrease: Wage increases for FY2017 have been implemented. One-time compensation payments were made in October.
Benefits	123,553,681	116,352,305	\$ 7,201,376	6%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated 1/2 percent increase in employer contribution rate. The PERA rate effective January 1, 2017, was 19.65 percent.
Purchased Services	57,690,856	55,236,074	\$ 2,454,782	4%	Increase/Decrease: Technology Services \$410,000 Utilities \$1,300,000 Contract Services \$503,000 Out of district/Spec Ed. \$(209,000) Voice Communication Line \$(438,000) Construction Maint/Bldg Repair \$404,000 Unemployment Comp Ins \$119,000 Election Expense \$101,000 Legal Exp/ADA Settlements \$121,000 Employee Training/Conf. \$186,000
Materials and Supplies	19,527,978	16,048,560	\$ 3,479,418	22%	Increase/Decrease: Testing Materials \$(88,000) Instructional Material/Equipment \$2,700,000 (More HS using 1:1 Chromebook, laptops, technology) Athletic Supplies \$239,000 Maint. Materials/Supplies \$321,000 Textbooks \$(118,000) Curriculum Dev./Training \$108,000 Office Materials/Equipment \$191,000 Library Materials \$132,000
Capital Outlay	687,096	847,085	\$ (159,989)	(19)%	Increase/Decrease: Instructional/Curriculum Equipment \$(43,000) Building Improvements \$(245,000) Plant/Shop Equipment \$144,000 Fleet Vehicles \$(100,000) Buses \$57,000
<b>Total Expenditures</b>	<b>\$ 622,946,810</b>	<b>\$ 592,366,361</b>	<b>\$ 30,580,449</b>	<b>5%</b>	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	2016/2017	2015/2016
	<u>Year to date</u>	<u>Year to date</u>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve <sup>1</sup>	\$ 36,809,971	7,049,112
Transfer to Insurance Reserve	4,882,752	4,867,968
Mandatory transfer to Transportation	<u>18,062,315</u>	<u>15,546,180</u>
<b>Total mandatory and required transfers</b>	59,755,038	27,463,260
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	10,655,000	10,120,000
Transfer to Campus Activity to cover waived fees	<u>622,596</u>	<u>645,466</u>
<b>Total additional transfers</b>	<u>11,277,596</u>	<u>10,765,466</u>
<b>Total Transfers</b>	<u>\$ 71,032,634</u>	<u>\$ 38,228,726</u>

<sup>1</sup>Moved \$15M back to General Fund in 2015/2016 and funded additions to Drake and Dunstan MS in 2016/2017.

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

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 6,362,873	\$ 4,142,336	\$ 2,220,537	54%	Increase/Decrease: Compensation and Benefits \$1,000,000 Election Expenses \$101,000 Legal Fee's \$(62,000) Instructional Materials/Supplies \$773,000 (Three Creeks) Office materials/Supplies \$67,000 Library Materials \$117,000 Textbooks \$78,000 Curriculum Dev/Staff Training \$18,000 Community Relations \$13,000
Business Services	22,583,208	21,017,580	1,565,628	7%	Increase/Decrease: Compensation and Benefits \$703,000 Technology Services \$410,000 Contract Services/Consultants \$178,000 (Teacher Match) Unemployment Comp Ins \$119,000 Legal fees \$141,000 Office materials/Equip. \$58,000
<b>General Administration Total</b>	\$ 28,946,081	\$ 25,159,916	\$ 3,786,165	15%	
<b>School Administration</b>	\$ 53,442,262	\$ 50,343,035	\$ 3,099,227	6%	Increase/Decrease: Compensation and Benefits \$2,850,000 Office Materials/Equip. \$92,000 Buses \$55,000 Building Improvements \$36,000 Employee Training/Conf. \$21,000 Software Purchase \$21,000
<b>General Instruction</b>	\$ 335,152,096	\$ 324,853,579	\$ 10,298,517	3%	Increase/Decrease: Compensation and Benefits \$8,652,000 Building Improvements \$(97,000) Instructional Mat./Equip. \$1,800,000 (mostly HS Chromebooks; materials in Elem for Kinder) Athletic Supplies \$181,000 Office Equipment \$(82,000)
<b>Special Education Instruction</b>	\$ 58,360,693	\$ 55,067,177	\$ 3,293,516	6%	Increase/Decrease: Compensation and Benefits \$3,718,000 Out of District Placement \$(178,000) Contract Services \$(250,000) Testing Materials \$(110,000) Software Purchase \$127,000
<b>Instructional Support:</b>					
Student Counseling and Health Services	\$ 39,547,701	\$ 33,589,413	\$ 5,958,288	18%	Increase/Decrease: Compensation and Benefits \$5,300,000 (for: Clinic Aides, Counselors, Social Workers) Contracted Services \$282,000 Instructional Materials/Supplies \$281,000 Office Materials/Supplies \$48,000

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

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	36,644,619	35,517,243	1,127,376	3%	Increase/Decrease: Compensation and Benefits \$1,525,000 Athletic Supplies \$67,000 Curriculum Dev./Staff Training/Emp Training \$95,000 Employee Training/Conf. \$136,000 Instructional Material/Supply/Equip \$(235,000) Textbooks \$(237,000) Software Purchase \$(99,000) Building Improvements \$(183,000)
<b>Instructional Support Total</b>	\$ 76,192,320	\$ 69,106,656	\$ 7,085,664	10%	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	\$ 19,278,281	\$ 18,331,190	\$ 947,091	5%	Increase/Decrease: Voice/Data Communication Line \$(438,000) Storm Water \$101,000 Water & Sanitation \$780,000 (primarily increased usage from summer through late Nov & some rate increase) Electricity \$333,000 Natural Gas \$90,000 Maint Materials/Supplies \$57,000
Custodial	25,419,726	24,718,398	701,328	3%	Increase/Decrease: Compensation and Benefits \$488,000 Plant/Shop Equipment \$125,000 Small Hand Tools \$95,000
Facilities	20,337,747	19,289,444	1,048,303	5%	Increase/Decrease: Compensation and Benefits \$436,000 Const. Maint./Repair Bldg. \$390,000 Maint Materials/Supplies \$109,000 Contract Services \$97,000
School Site Supervision	5,817,604	5,496,966	320,638	6%	Increase/Decrease: Compensation and Benefits \$289,000 Instructional Material/Supply \$24,000 Office Materials/Equip. \$23,000 Fleet Vehicles \$(100,000) Maint. Materials/Supplies \$51,000 Employee Training/Conf. \$14,000
<b>Operations and Maintenance Total</b>	\$ 70,853,358	\$ 67,835,998	\$ 3,017,360	4%	
<b>Total Expenditures</b>	\$ 622,946,810	\$ 592,366,361	\$ 30,580,449	5%	

**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, 2017**  
**General Fund**

	June 30, 2015	2015/2016	June 30, 2016	2015/2016	2016/2017	June 30, 2017	2016/2017
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
<b>Beginning Fund Balance GAAP Basis</b>	\$ 61,297,883	\$ 71,761,121	\$ 71,761,121	100.00%	\$ 100,587,619	\$ 125,682,198	124.95%
<b>Revenues</b>							
Property taxes	299,186,853	320,575,037	319,494,554	99.66%	322,703,505	318,067,852	98.56%
State of Colorado	314,845,758	308,604,551	311,866,801	101.06%	311,283,784	312,043,678	100.24%
Specific ownership taxes	28,916,206	27,920,801	30,799,478	110.31%	27,900,000	33,300,878	119.36%
Interest earnings	281,269	250,000	515,984	206.39%	250,000	505,382	202.15%
Tuition, fees and other	16,079,237	20,700,000	21,839,347	105.50%	20,700,000	22,224,924	107.37%
<b>Total revenues</b>	<b>\$ 659,309,323</b>	<b>\$ 678,050,389</b>	<b>\$ 684,516,164</b>	<b>100.95%</b>	<b>\$ 682,837,289</b>	<b>\$ 686,142,714</b>	<b>100.48%</b>
<b>Expenditures</b>							
Current:							
General administration	23,122,087	27,278,678	25,159,916	92.23%	29,203,307	28,946,081	99.12%
School administration	47,556,168	50,524,921	50,343,035	99.64%	55,497,013	53,442,262	96.30%
General instruction	318,382,350	349,895,931	324,853,579	92.84%	350,313,231	335,152,096	95.67%
Special Ed instruction	54,878,553	56,207,976	55,067,177	97.97%	58,455,180	58,360,693	99.84%
Instructional support	66,469,803	73,126,122	69,106,656	94.50%	76,496,619	76,192,320	99.60%
Operations and maintenance	67,276,937	69,604,861	67,835,998	97.46%	71,828,992	70,853,358	98.64%
<b>Total expenditures</b>	<b>\$ 577,685,898</b>	<b>\$ 626,638,489</b>	<b>\$ 592,366,361</b>	<b>94.53%</b>	<b>\$ 641,794,342</b>	<b>\$ 622,946,810</b>	<b>97.06%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 81,623,425</b>	<b>\$ 51,411,900</b>	<b>\$ 92,149,803</b>	<b>179.24%</b>	<b>\$ 41,042,947</b>	<b>\$ 63,195,904</b>	<b>153.98%</b>
<b>Other financing sources (uses):</b>							
Transfers in (out):							
Capital reserve	(38,975,600)	(7,049,112)	(7,049,112)	100.00%	(36,809,971)	(36,809,971)	100.00%
Insurance reserve	(4,865,500)	(4,867,968)	(4,867,968)	100.00%	(4,882,752)	(4,882,752)	100.00%
Technology	(10,120,000)	(10,120,000)	(10,120,000)	100.00%	(10,655,000)	(10,655,000)	100.00%
Campus activity	(627,673)	(700,000)	(645,466)	92.21%	(700,000)	(622,596)	88.94%
Transportation	(15,265,682)	(17,925,363)	(15,546,180)	86.73%	(18,195,344)	(18,062,315)	99.27%
Certificates of participation issuance	29,180,000	-	-	0.00%	-	-	0.00%
Payment to refunding certificates of participation	(30,485,732)	-	-	0.00%	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>\$ (71,160,187)</b>	<b>\$ (40,662,443)</b>	<b>\$ (38,228,726)</b>	<b>94.01%</b>	<b>\$ (71,243,067)</b>	<b>\$ (71,032,634)</b>	<b>99.70%</b>
<b>Revenue over (under) expenditures</b>	<b>10,463,238</b>	<b>10,749,457</b>	<b>53,921,077</b>	<b>501.62%</b>	<b>(30,200,120)</b>	<b>(7,836,730)</b>	<b>25.95%</b>
<b>Reserves:</b>							
<b>Restricted/Committed/Assigned</b>							
TABOR	17,041,991	18,799,155	17,756,207	94.45%	19,253,831	17,457,866	90.67%
School carryforward reserve	10,000,000	7,000,000	14,500,000	207.14%	7,000,000	22,500,000	321.43%
Multi-Year commitment reserve	220,000	220,000	220,000	100.00%	220,000	283,080	128.67%
Planned FY2017 one-time expenses	-	-	15,822,072	0.00%	-	-	0.00%
<b>Unassigned budget basis</b>							
Board of Education policy reserve	23,107,435	25,065,540	23,694,654	94.53%	25,671,774	24,917,872	97.06%
Undesignated reserves	21,611,695	31,425,883	53,909,265	171.54%	32,741,894	52,686,650	160.92%
<b>Total Unassigned Fund Balance</b>	<b>44,719,130</b>	<b>56,491,423</b>	<b>77,603,919</b>	<b>137.37%</b>	<b>58,413,668</b>	<b>77,604,522</b>	<b>132.85%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 71,761,121</b>	<b>\$ 82,290,578</b>	<b>\$ 125,682,198</b>	<b>152.73%</b>	<b>\$ 84,887,499</b>	<b>\$ 117,845,468</b>	<b>138.83%</b>

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

<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2016/2017 Budget</b>	<b>2016/2017 YTD Actuals</b>	<b>Percent of 2016/2017 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 350,603,505	\$ 351,368,730	100%	Property Tax came in below plan. However, Specific Ownership Tax was higher than projected.
<b>State of Colorado</b>	311,283,784	312,043,678	100%	Revenue is slightly above plan due to better than planned SPED and ELL funds, offset by the decreased funding from loss of students.
<b>Earnings on Investment</b>	250,000	505,382	202%	Final year of interest recognition on forward delivery agreement.
<b>Tuition and Fees &amp; Other</b>	20,700,000	22,224,924	107%	Revenues tracking above plan all year due to increases in charter billings and All Day Kindergarten.
<b>Total</b>	\$ 682,837,289	\$ 686,142,714	100%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2016/2017 Budget</b>	<b>2016/2017 YTD Actuals</b>	<b>Percent of 2016/2017 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,164,092	\$ 6,362,873	123%	Expenditures are tracking above plan due to expenses related to Three Creek K-8.
Business Services	24,039,215	22,583,208	94%	Expenditures are lower than planned due to unemployment compensation insurance, unused sick leave and salary savings.
<b>General Administration Total</b>	\$ 29,203,307	\$ 28,946,081	99%	
<b>School Administration</b>	\$ 55,497,013	\$ 53,442,262	96%	Expenditures are lower than budget due to changes in discretionary spending at schools.

<b>Description</b>	<b>2016/2017 Budget</b>	<b>2016/2017 YTD Actuals</b>	<b>Percent of 2016/2017 Budget</b>	<b>Comments</b>
<b>General Instruction</b>	\$ 350,313,231	\$ 335,152,096	96%	Expenditures are tracking below plan from savings due to retirements & turnover. Substitute teachers, instructional coaches and paraprofessionals are also running below budget.
<b>Special Education Instruction</b>	\$ 58,455,180	\$ 58,360,693	100%	Expenditures are as planned.
<b>Instructional Support:</b>				
Student Counseling and Health Services	\$ 38,408,554	\$ 39,547,701	103%	Expenditures are slightly above budget due to contracted services for mental health support through JCMH as well as additional purchase of counselors based on specific school site decisions.
Curriculum Development and Training	38,088,065	36,644,619	96%	Expenditures are below plan due to salary savings and the purchase of instructional materials.
<b>Instructional Support Total</b>	\$ 76,496,619	\$ 76,192,320	100%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	\$ 19,973,606	\$ 19,278,281	97%	Expenditures are below plan due to favorability in natural gas and savings in costs for voice communication line change in provider.
Custodial	25,441,659	25,419,726	100%	Expenditures are as planned.
Facilities	20,361,039	20,337,747	100%	Expenditures are as planned.
School Site Supervision	6,052,688	5,817,604	96%	Expenditures are below budget due to timing in purchases of instructional materials and supplies.
<b>Operations and Maintenance Total</b>	\$ 71,828,992	\$ 70,853,358	99%	
<b>Total Expenditures</b>	\$ 641,794,342	\$ 622,946,810	97.1%	

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

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
<b>2016/2017 Original Adopted Budget - General Fund</b>	\$682,837,289	\$641,794,342	\$56,743,067
2016/2017 Revisions & Supplemental Appropriation	\$ -	\$ -	\$ 14,500,000.00
<b>2016/2017 Revised Budget - General Fund</b>	\$682,837,289	\$641,794,342	\$71,243,067

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## Accruals and Estimates

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

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

Property Management	\$	5,471
Food Service		74,480
Child Care		150
General Fund		2,410,506
Charter Schools		2,145,977
Grants		194,457
Campus Activity		242,718
Transportation		549,424
Employee Benefits		269,778
Insurance Reserve		20,876
Central Services		8,231
Capital Reserve		6,250,681
Technology		264,912
<b>Total accruals and estimates</b>	<b>\$</b>	<b>12,437,661</b>

## **Capital Funds:**

### **Debt Service Fund**



Revenues for the Debt Service Fund were used to pay the June interest payment and the fund balance will cover the principal and interest payments in December 2017. Due to payoff of debt, the mill levy was dropped for the spring tax collection; this was not reflected in the budget which created an unplanned spend down and is flagged to identify the variance. The fund has adequate reserves.

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

Capital Reserve Fund revenues include \$343,780 of interest, \$323,000 of donations (GOCO grant and PTA), and cash in lieu of \$1,413,694. Expenditures are currently at 94 percent of budget. The underspend to plan was due to a reduction in scope of work around roof replacements and timing of invoices for Three Creeks K-8. Major projects for the year included the new Three Creeks K-8 school, improvements at Sierra Elementary, district-wide projects for paving and concrete replacement, exterior lighting, roof replacements at several sites and 7-12 reconfigurations.

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

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures for the year include upgrades at Arvada K-8, Columbine Hills, Green Gables, Shaffer, Stein and Carmody Middle. District-wide paving and concrete replacement, projects for mechanical upgrades, fire alarms and warm, safe and dry were also performed. The remaining bond funds were spent as planned by the end of fiscal year 2017.

**Jefferson County School District, No. R-1**  
**Debt Service**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Property tax	\$ 52,496,730	\$ 50,191,800	\$ 54,266,692	108.12%	\$ 50,191,800	\$ 47,135,806	93.91%
Interest	3,171	5,000	3,518	70.36%	5,000	75,075	1501.50%
Total revenues	<u>52,499,901</u>	<u>50,196,800</u>	<u>54,270,210</u>	<u>108.11%</u>	<u>50,196,800</u>	<u>47,210,881</u>	<u>94.05%</u>
<b>Expenditures:</b>							
<b>Debt service</b>							
Principal retirements	27,920,000	30,030,000	30,030,000	100.00%	31,115,000	31,115,000	100.00%
Interest and fiscal charges	21,160,190	19,744,475	19,081,784	96.64%	18,084,435	18,067,410	99.91%
Total debt service	<u>49,080,190</u>	<u>49,774,475</u>	<u>49,111,784</u>	<u>98.67%</u>	<u>49,199,435</u>	<u>49,182,410</u>	<u>99.97%</u>
Excess of revenues over (under) expenditures	3,419,711	422,325	5,158,426	1221.44%	997,365	(1,971,529)	(197.67)%
<b>Other financing sources (uses)</b>							
General obligation bond proceeds	40,345,000	-	-	-	-	-	-
Payment to refunded bond escrow agent	(40,937,195)	-	-	-	-	-	-
Total other financing sources (uses)	(592,195)	-	-	-	-	-	-
Excess of revenues and other financing sources & uses over (under) expenditures	2,827,516	422,325	5,158,426	1221.44%	997,365	(1,971,529)	(197.67)%
Fund balance – beginning	<u>55,868,734</u>	<u>57,732,234</u>	<u>58,696,250</u>	<u>101.67%</u>	<u>59,118,575</u>	<u>63,854,676</u>	<u>108.01%</u>
Fund balance – ending	<u>\$ 58,696,250</u>	<u>\$ 58,154,559</u>	<u>\$ 63,854,676</u>	<u>109.80%</u>	<u>\$ 60,115,940</u>	<u>\$ 61,883,147</u>	<u>102.94%</u>

**Jefferson County School District, No. R-1**  
**Capital Reserve - Capital Proj**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:							
Interest	\$ 20,513	\$ 30,000	\$ 152,682	508.94%	\$ 300,000	\$ 321,614	107.20%
Other	1,162,068	350,000	1,970,192	562.91%	1,184,943	1,791,644	151.20%
Total revenues	<u>1,182,581</u>	<u>380,000</u>	<u>2,122,874</u>	<u>558.65%</u>	<u>1,484,943</u>	<u>2,113,258</u>	<u>142.31%</u>
Expenditures:							
Capital outlay							
Facility improvements	19,137,130	21,851,972	16,426,501	75.17%	17,974,639	16,052,693	89.31%
District utilization	1,009,401	5,119,504	5,721,255	111.75%	3,521,036	3,454,494	98.11%
New construction	-	3,000,000	4,113,704	0.00%	41,850,000	38,882,336	92.91%
Vehicles	273,076	575,000	914,597	159.06%	790,000	728,691	92.24%
Payment on COP	-	-	-	0.00%	2,000,000	2,079,187	103.96%
Total expenditures	<u>20,419,607</u>	<u>30,546,476</u>	<u>27,176,057</u>	<u>88.97%</u>	<u>66,135,675</u>	<u>61,197,401</u>	<u>92.53%</u>
Excess of revenues over (under) expenditures	(19,237,026)	(30,166,476)	(25,053,183)	469.68%	(64,650,732)	(59,084,143)	91.39%
Other financing sources (uses)							
Operating transfer in	38,975,600	7,049,112	7,049,112	100.00%	37,059,971	37,059,971	100.00%
Certificates of Participation issuance	-	45,450,000	45,450,000		-	-	0.00%
Premium on Certificates of Participation issuance	-	2,971,858	2,971,858		-	-	0.00%
Total other financing sources (uses)	<u>38,975,600</u>	<u>55,470,970</u>	<u>55,470,970</u>	<u>100.00%</u>	<u>37,059,971</u>	<u>37,059,971</u>	<u>100.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	19,738,574	25,304,494	30,417,787	120.21%	(27,590,761)	(22,024,172)	79.82%
Fund balance – beginning	<u>16,800,332</u>	<u>36,538,906</u>	<u>36,538,906</u>	<u>100.00%</u>	<u>63,239,147</u>	<u>66,956,693</u>	<u>105.88%</u>
Fund balance – ending	<u>\$ 36,538,906</u>	<u>\$ 61,843,400</u>	<u>\$ 66,956,693</u>	<u>108.27%</u>	<u>\$ 35,648,386</u>	<u>\$ 44,932,521</u>	<u>126.04%</u>

**Jefferson County School District, No. R-1**  
**Building Fund - Capital Proj**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016 Revised</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D % of</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of</b>
				<b>Budget</b>			<b>Budget</b>
Revenue:							
Interest	\$ 169,274	\$ 123,200	\$ 60,933	\$ 0	\$ 30,000	\$ 22,166	73.89%
Total revenues	<u>169,274</u>	<u>123,200</u>	<u>60,933</u>	49%	<u>30,000</u>	<u>22,166</u>	0.00%
Expenditures:							
Capital outlay							
Facility improvements	53,095,817	29,522,610	24,333,933	82%	7,730,559	7,724,725	99.92%
Total expenditures	<u>53,095,817</u>	<u>29,522,610</u>	<u>24,333,933</u>	82%	<u>7,730,559</u>	<u>7,724,725</u>	99.92%
Excess of revenues over (under) expenditures	(52,926,543)	(29,399,410)	(24,273,000)	83%	(7,700,559)	(7,702,559)	100.03%
Excess of revenues and other financing sources & uses over (under) expenditures	(52,926,543)	(29,399,410)	(24,273,000)	83%	(7,700,559)	(7,702,559)	100.03%
Fund balance – beginning	<u>84,902,102</u>	<u>31,975,559</u>	<u>31,975,559</u>	-	<u>7,702,559</u>	<u>7,702,559</u>	100.00%
Fund balance – ending	<u>\$ 31,975,559</u>	<u>\$ 2,576,149</u>	<u>\$ 7,702,559</u>	\$ 3	<u>\$ 2,000</u>	<u>\$ -</u>	0.00%

## Special Revenue Funds:



### Grants Fund

The Grants Fund has less revenue than expenditures of \$901,920 for yearend June 30, 2017. Revenue is lower than expenditures due to utilizing prior year carryforward from grant reserves. This spend down of carryforward was not identified in the budget process in early spring and therefore requires yellow flag. The fund has adequate reserves. Overall, grant revenue is down by \$6,500.00 due to grants ending in FY2016.

Expenditures through the fourth quarter are lower than in the prior year by \$3,986,591 mostly driven by grants ending. The major expenditure variances between the two years are:

- Decreased spending of \$1,735,800 for Strategic Compensation through the Teacher Incentive Fund (TIF). The final award for this grant was received in FY16 with spending extended through December 2016. The district has spent down all funds available and the grant has closed.
- Decreased spending of \$1,172,600 on the IDEA grant due to decreased allocation from prior year. In addition, we have spent down previous year carryforward to maintain support for this program.
- Decreased spending of \$918,200 on the Mt. Evans Wastewater Treatment repairs from the September 2013 flood damage. This project was completed last fiscal year. The district has spent down all funds available and the grant has closed.
- Decreased spending of \$727,900 on Title II-A – Teacher Quality due to a decreased allocation of funds available, with less allocation to spend, the District charged less FTE to the grant.
- Decreased spending of \$543,500 on the Gates Ipd (Individualized Professional Development) grant. The final award for this grant was received January 2016, with spending allowed through September 2017. This final allocation was less than previous year in preparation for spending down the balance and closing out the grant.
- Decreased spending of \$236,600 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 the District adjusting to charge less staff to the grant and spend down prior year carryforward.
  
- Decreased spending due to the grants that ended last year. This resulted in a revenue decline of \$881,500; for the Race to the Top grant and the Vocational Rehabilitation - SWAP grant both ended in fiscal year 2015/2016.
- Increased spending of \$214,500 on Charter School Start-up Grants for Addenbrooke and Golden View due to timing of purchases compared to the prior year.
- Increased spending of \$575,600 for Colorado Student Re-Engagement Grant, a newly awarded grant used to support activities focused on student engagement/re-engagement and improvement of postsecondary and workforce readiness performance indicators.
- Increased spending of \$1,207,800 on the READ Act grant for K-3<sup>rd</sup> graders with significant reading deficiencies due to carryforward from the prior year.

### Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms and outdoor lab. The fund has net income of \$222,163 for the end of the year compared to a net income of \$957,940 for the previous year. Revenues and expenditures can fluctuate based on timing of activities. Yearend revenues and expenditures ended the year at 99 percent of budget.

### Transportation Fund

Transportation has net income of \$9,588 for the quarter. Revenues are lower than the previous year due to a decrease in State Transportation Revenue. Expenditures are higher than the previous year at 99 percent of budget. This is due to salary increases and capital purchases for equipment and buses. Expenditures for fuel and vehicle parts continue to be lower than the previous year and in line with budget.

**Jefferson County School District, No. R-1**  
**Grants**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Federal government	\$ 41,892,114	\$ 45,041,532	\$ 37,301,913	82.82%	\$ 40,039,017	\$ 32,452,347	81.05%
State of Colorado	10,606,648	4,704,666	6,561,913	139.48%	3,639,790	5,266,061	144.68%
Gifts and grants	2,599,486	2,463,896	1,625,586	65.98%	2,364,765	1,259,098	53.24%
Total revenues	<u>55,098,248</u>	<u>52,210,094</u>	<u>45,489,412</u>	<u>87.13%</u>	<u>46,043,572</u>	<u>38,977,506</u>	<u>84.65%</u>
<b>Expenditures:</b>							
General administration	3,894,980	5,483,107	3,324,073	60.62%	5,130,635	2,669,632	52.03%
School administration	3,779	203,814	17,127	8.40%	174,655	84,100	48.15%
General instruction	12,172,393	12,865,543	9,494,074	73.79%	10,566,926	10,501,290	99.38%
Special ed instruction	13,207,401	13,100,467	13,898,856	106.09%	14,093,668	13,057,633	92.65%
Instructional support	17,546,189	15,524,541	15,783,878	101.67%	15,487,764	13,072,756	84.41%
Operations and maintenance	6,432,393	4,912,926	1,006,839	20.49%	336,134	272,780	81.15%
Transportation	367,381	119,696	341,170	285.03%	253,790	221,237	87.17%
Total expenditures	<u>53,624,516</u>	<u>52,210,094</u>	<u>43,866,017</u>	<u>84.02%</u>	<u>46,043,572</u>	<u>39,879,426</u>	<u>86.61%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	1,473,732	-	1,623,395	-	-	(901,920)	-
Fund balance – beginning	5,986,671	7,460,403	7,460,403	100.00%	7,490,403	9,083,798	121.27%
Fund balance – ending	<u>\$ 7,460,403</u>	<u>\$ 7,460,403</u>	<u>\$ 9,083,798</u>	<u>121.76%</u>	<u>\$ 7,490,403</u>	<u>\$ 8,181,878</u>	<u>109.23%</u>

**Jefferson County School District, No. R-1**  
**Campus Activity**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Interest	\$ 4,181	\$ -	\$ 3,739	0.00%	\$ -	\$ 4,591	-
Student activities	6,753,426	6,895,890	6,652,579	96.47%	6,348,516	6,183,233	97.40%
Fundraising	3,773,742	3,795,073	3,557,499	93.74%	3,597,849	3,527,277	98.04%
Fees and dues	6,562,657	6,104,841	7,153,579	117.18%	7,316,963	7,255,169	99.16%
Donations	3,759,631	3,912,592	4,083,569	104.37%	4,214,315	4,193,596	99.51%
Other	3,431,297	3,885,452	3,646,764	93.86%	4,119,179	4,110,211	99.78%
Total revenues	<u>24,284,934</u>	<u>24,593,848</u>	<u>25,097,729</u>	<u>102.05%</u>	<u>25,596,822</u>	<u>25,274,077</u>	<u>98.74%</u>
<b>Expenditures:</b>							
Athletics and activities	25,196,955	26,040,228	24,985,254	95.95%	26,275,059	26,074,510	99.24%
Total expenditures	<u>25,196,955</u>	<u>26,040,228</u>	<u>24,985,254</u>	<u>95.95%</u>	<u>26,275,059</u>	<u>26,074,510</u>	<u>99.24%</u>
Excess of revenue over (under) expenditures	(912,021)	(1,446,380)	112,475	(7.78)%	(678,237)	(800,433)	118.02%
Transfer from other funds	827,673	900,000	845,465	93.94%	1,100,000	1,022,596	92.96%
Excess of revenues and other financing sources and uses over (under) expenditures	(84,348)	(546,380)	957,940	(175.32)%	421,763	222,163	52.67%
Fund balance – beginning	10,554,730	10,470,382	10,470,382	100.00%	11,564,726	11,428,322	98.82%
Fund balance – ending	<u>\$ 10,470,382</u>	<u>\$ 9,924,002</u>	<u>\$ 11,428,322</u>	<u>115.16%</u>	<u>\$ 11,986,489</u>	<u>\$ 11,650,485</u>	<u>97.20%</u>



**Jefferson County School District, No. R-1**  
**Transportation**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Service contracts	\$ 3,659,865	\$ 3,506,250	\$ 3,681,775	105.01%	\$ 3,631,728	\$ 3,724,642	102.56%
Other revenue	5,006,241	4,900,000	5,299,345	108.15%	5,109,993	4,887,237	95.64%
Total revenues	<u>8,666,106</u>	<u>8,406,250</u>	<u>8,981,120</u>	<u>106.84%</u>	<u>8,741,721</u>	<u>8,611,879</u>	<u>98.51%</u>
<b>Expenditures:</b>							
Salaries and benefits	17,679,957	18,909,202	18,267,007	96.60%	19,255,654	19,049,282	98.93%
Purchased services	439,715	571,711	641,197	112.15%	728,211	689,170	94.64%
Materials and supplies	3,844,104	4,725,200	3,259,629	68.98%	2,748,200	2,722,444	99.06%
Capital and equipment	1,951,418	2,125,500	2,405,867	113.19%	4,205,000	4,203,711	99.97%
Total expenditures	<u>23,915,194</u>	<u>26,331,613</u>	<u>24,573,700</u>	<u>93.32%</u>	<u>26,937,065</u>	<u>26,664,607</u>	<u>98.99%</u>
Excess of revenue over (under) expenditures	(15,249,088)	(17,925,363)	(15,592,580)	86.99%	(18,195,344)	(18,052,728)	99.22%
Transfer from other funds	15,265,682	17,925,363	15,546,181	86.73%	18,195,344	18,062,316	99.27%
Excess of revenues and other financing sources and uses over (under) expenditures	16,594	-	(46,399)	-	-	9,588	0.00%
Fund balance – beginning	587,817	604,411	604,411	-	604,411	558,012	92.32%
Fund balance – ending	<u>\$ 604,411</u>	<u>\$ 604,411</u>	<u>\$ 558,012</u>	<u>-</u>	<u>\$ 604,411</u>	<u>\$ 567,600</u>	<u>93.91%</u>

## **Enterprise Funds:**

### **Food Services Fund**



The Food Service Fund ended the year with a net loss of \$66,809. Revenue for food sales overall are higher than the previous year due to an increase in ala cart sales as well as utilizing some of the commodity carryforward from prior year. However, there was a drop in reimbursable meals for those qualifying for meal subsidies. Overall revenue was lower than planned. Fourth quarter results shifted significantly from the current year trend, based on a decrease in federal/state reimbursements coupled with higher expenditures for increases in salary costs, contracted services, and the late purchases for computers and office equipment. Food Service did not have authorization to spend down reserves but had adequate fund balance to cover this loss. This fund will continue to be monitored for FY18.

### **Child Care Fund**

The Child Care Fund has a net loss for the quarter of \$146,698 compared to last year's net loss of \$983,107. Last year schools were spending down reserves from full day kindergarten programs.

The Child Care Fund consists of the following programs:

**Preschool Program** – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the year with a better than planned net loss of \$157,669. The previous year net loss was \$91,340. This year, tuition increased by approximately 3 percent along with the addition of one preschool classroom. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state. The revenue increases were offset by an increase in salary/benefits and with the addition of teacher FTE's to support the growth of the program. The program ended the year with adequate fund balance of \$2,917,813.

**Centrally Managed School Age Child Care (SAE)** – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE finished the year with a net income of \$10,971. Prior year net income for the quarter was \$21,150. Current year to date changes include one additional program added at Blue Heron Elementary and a tuition increase this year of about 3 percent. Starting in January 2017, Red Rocks Elementary also became a centrally managed program. The program ended the year with adequate fund balance of \$2,203,447.

### **Property Management Fund**

The Property Management Fund has net income of \$62,453 for the quarter. Revenues are higher than the previous year due to increased building rentals. Net income decreased from the prior year due to budgeted transfers to Capital Reserve for \$250,000 and a transfer of \$400,000 to schools.

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

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Food sales	\$ 10,493,575	\$ 10,727,040	\$ 10,471,442	97.62%	\$ 10,855,905	\$ 10,770,177	99.21%
Service contracts	119,284	140,597	169,892	120.84%	180,150	208,505	115.74%
Total Revenues	<u>10,612,859</u>	<u>10,867,637</u>	<u>10,641,334</u>	<u>97.92%</u>	<u>11,036,055</u>	<u>10,978,682</u>	<u>99.48%</u>
<b>Expenses:</b>							
Purchased food	9,526,628	10,279,754	9,311,003	90.58%	9,701,002	9,246,158	95.31%
USDA commodities	1,653,509	1,585,000	1,527,640	96.38%	1,750,000	1,840,358	105.16%
Salaries and employee benefits	10,812,438	11,202,927	10,494,330	93.67%	10,973,732	11,032,123	100.53%
Administrative services	812,036	820,779	769,803	93.79%	981,315	1,125,046	114.65%
Utilities	351,305	348,375	354,099	101.64%	351,073	350,305	99.78%
Supplies	821,170	944,368	858,845	90.94%	922,882	1,003,888	108.78%
Repairs and maintenance	18,554	30,000	53,625	178.75%	30,000	24,701	82.34%
Depreciation	331,472	331,662	338,484	102.06%	331,662	324,286	97.78%
Other	4,868	4,000	503	12.58%	4,000	-	0.00%
Total expenses	<u>24,331,980</u>	<u>25,546,865</u>	<u>23,708,332</u>	<u>92.80%</u>	<u>25,045,666</u>	<u>24,946,865</u>	<u>99.61%</u>
Income (loss) from operations	(13,719,121)	(14,679,228)	(13,066,998)	89.02%	(14,009,611)	(13,968,183)	99.70%
<b>Non-operating revenues (expenses):</b>							
Donated commodities	1,557,343	1,535,000	1,490,074	97.07%	1,750,000	1,797,499	102.71%
Contributed capital	234,780	-	-	-	-	10,000	-
Federal/state reimbursement	12,526,212	13,022,750	12,534,881	96.25%	12,343,085	12,080,141	97.87%
Interest revenues	3,210	-	10,380	-	-	20,673	-
Loss on sale of capital assets	(3,033)	-	-	-	-	(6,939)	-
Total non-operating revenue (expenses)	<u>14,318,512</u>	<u>14,557,750</u>	<u>14,035,335</u>	<u>96.41%</u>	<u>14,093,085</u>	<u>13,901,374</u>	<u>98.64%</u>
Net income (loss)	599,391	(121,478)	968,337	(797.13)%	83,474	(66,809)	(80.04)%
Net position – beginning	6,720,573	7,319,964	7,319,964	100.00%	8,141,774	8,288,300	101.80%
Net position – ending	<u>\$ 7,319,964</u>	<u>\$ 7,198,486</u>	<u>\$ 8,288,300</u>	<u>115.14%</u>	<u>\$ 8,225,248</u>	<u>\$ 8,221,491</u>	<u>99.95%</u>

**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, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Service contracts	\$ 1,058,309	\$ 1,060,075	\$ 1,045,646	98.64%	\$ 1,015,529	\$ 1,096,351	107.96%
Tuition	10,359,238	5,565,217	5,758,799	103.48%	6,546,039	6,287,620	96.05%
Total revenues	<u>\$11,417,547</u>	<u>\$6,625,292</u>	<u>\$6,804,445</u>	<u>102.70%</u>	<u>7,561,568</u>	<u>7,383,971</u>	<u>97.65%</u>
<b>Expenses:</b>							
Salaries and employee benefits	13,007,788	10,291,475	9,380,643	91.15%	10,116,914	10,109,565	99.93%
Administrative services	1,877,122	2,126,943	2,010,374	94.52%	2,053,305	2,028,532	98.79%
Utilities	18,422	17,606	20,354	115.61%	22,333	20,022	89.65%
Supplies	731,914	970,849	1,361,792	140.27%	643,907	536,001	83.24%
Repairs and maintenance	7,578	15,955	19,995	125.32%	15,673	4,717	30.10%
Rent	691,215	745,652	730,665	97.99%	760,890	760,545	99.95%
Depreciation	24,036	24,029	22,101	91.98%	24,022	20,247	84.29%
Other	7,305	4,777	1,383	28.95%	5,000	1,297	25.94%
Total expenses	<u>16,365,380</u>	<u>14,197,286</u>	<u>13,547,307</u>	<u>95.42%</u>	<u>13,642,044</u>	<u>13,480,926</u>	<u>98.82%</u>
Income (loss) from operations	(4,947,833)	(7,571,994)	(6,742,862)	89.05%	(6,080,476)	(6,096,955)	100.27%
<b>Non-operating revenues (expenses):</b>							
Colorado Preschool Program Revenues	5,526,102	5,736,964	5,748,802	-	5,838,405	5,952,792	101.96%
Interest revenues	7,022	-	17,252	-	-	25,939	-
Loss on sale of capital assets	-	-	(6,299)	-	-	(28,474)	-
Total non-operating revenue (expenses)	<u>5,533,124</u>	<u>5,736,964</u>	<u>5,759,755</u>	<u>-</u>	<u>5,838,405</u>	<u>5,950,257</u>	<u>101.92%</u>
Net income (loss)	585,291	(1,835,030)	(983,107)	53.57%	(242,071)	(146,698)	60.60%
Net position – beginning	<u>5,665,774</u>	<u>6,251,065</u>	<u>6,251,065</u>	<u>100.00%</u>	<u>5,144,352</u>	<u>5,267,958</u>	<u>102.40%</u>
Net position – ending	<u>\$ 6,251,065</u>	<u>\$ 4,416,035</u>	<u>\$ 5,267,958</u>	<u>119.29%</u>	<u>\$ 4,902,281</u>	<u>\$ 5,121,260</u>	<u>104.47%</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, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
		<b>Budget</b>		<b>of Budget</b>			<b>of Budget</b>
Revenue:							
Building rental	\$ 2,276,591	\$ 2,135,000	\$ 2,256,716	105.70%	\$ 2,240,000	\$ 2,415,136	107.82%
Total revenues	2,276,591	2,135,000	2,256,716	105.70%	2,240,000	2,415,136	107.82%
Expenses:							
Salaries and employee benefits	973,330	1,021,165	1,037,348	101.58%	1,102,856	1,077,331	97.69%
Administrative services	422,216	402,202	127,546	31.71%	116,829	112,670	96.44%
Utilities	215,978	218,000	209,534	96.12%	215,000	192,325	89.45%
Supplies	157,070	231,485	141,132	60.97%	222,000	203,500	91.67%
Repairs and maintenance	1,500	500	-	-	-	-	0.00%
Other	18,217	40,000	16,942	42.36%	20,000	17,935	89.68%
Depreciation expense	92,899	127,898	111,402	87.10%	127,897	118,966	93.02%
Total expenses	1,881,210	2,041,250	1,643,904	80.53%	1,804,582	1,722,727	95.46%
Income (loss) from operations	395,381	93,750	612,812	653.67%	435,418	692,409	159.02%
Non-operating revenues (expenses):			-				
Interest revenues	4,452	-	12,735	-	-	20,044	-
Operating Transfer out	(200,000)	(200,000)	(200,000)	-	(650,000)	(650,000)	100.00%
Total non-operating revenue (expenses)	(195,548)	(200,000)	(187,265)	-	(650,000)	(629,956)	96.92%
Net income (loss)	199,833	(106,250)	425,547	(400.51)%	(214,582)	62,453	(29.10)%
Net position – beginning	5,280,698	5,480,531	5,480,531	100.00%	5,801,345	5,906,078	101.81%
Net position – ending	\$ 5,480,531	\$ 5,374,281	\$ 5,906,078	109.90%	\$ 5,586,763	\$ 5,968,531	106.83%

## **Internal Service Funds:**

### **Central Services Fund**

The Central Services Fund has a net income of \$314,095 for the year. The better than expected net income was driven mostly by the Copier Program reduced the cost of color copies effective March 2017. Overall, both revenue and expenses remained fairly consistent with the prior year.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the year with a net loss of \$583,108. Net assets in the fund are still adequate at \$12,740,987. Year to date revenues remain lower than the previous year due to a decrease in performance money from Kaiser. Expenses for claims are slightly higher than the previous year due to an increase in paid life insurance claims for retirees.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$879,837 for the year. Total revenues are up due to an increase in insurance recoveries and insurance premiums collected from Charter schools. The timing of the claims and the financial impact are not always in the same period. Total claims expense is higher than the previous year due to the payment of the property claims for Two Roads Charter School and Lincoln Academy Charter School and an increase in general liability claims. Total claims expense is also higher this fiscal year due to an increase in the amounts the district is required to set aside for incurred but not reported claims (IBNR). The IBNR increased by \$687,909.

### **Technology Fund**

The Technology Fund completed the fourth quarter with a better than budgeted net loss of \$315,265. Expenses ended the year below the budget at 93 percent. Information Technology (IT) continues to have vacant positions attributing to the favorability as well as delays in the fiber network build which will proceed during the first two quarters of the 2017/2018 fiscal year. Purchases in support of the fiber network build-out in the North West Arvada area have been initiated. IT is continuing to track the sustainability of FCC E-Rate revenue to the district which may decrease, thus limiting the ability to sustain network infrastructure in the future.

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

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:							
Services	\$ 3,371,540	\$ 3,260,000	\$ 3,527,982	108.22%	\$ 3,500,000	\$ 3,523,271	100.66%
Total revenues	3,371,540	3,260,000	3,527,982	108.22%	3,500,000	3,523,271	100.66%
Expenses:							
Salaries and employee benefits	798,925	928,408	944,291	101.71%	1,020,486	962,634	94.33%
Utilities	3,207	3,400	1,949	57.32%	2,500	1,340	53.60%
Supplies	1,349,023	1,554,900	1,163,504	74.83%	1,322,900	1,215,643	91.89%
Repairs and maintenance	387,126	365,200	402,078	110.10%	422,200	375,526	88.95%
Depreciation	319,260	345,338	334,535	96.87%	316,140	290,459	91.88%
Other	4,201	-	25	0.00%	-	23	0.00%
Administration	254,149	220,757	335,909	152.16%	364,063	352,465	96.81%
Total expenses	3,115,891	3,418,003	3,182,291	93.10%	3,448,289	3,198,090	92.74%
Income (loss) from operations	255,649	(158,003)	345,691	(218.79)%	51,711	325,181	628.84%
Non-operating revenues (expenses):							
Interest revenue	587	-	2,637	0.00%	-	5,624	0.00%
Loss on sale of capital assets	(13,151)	(5,000)	(14,136)	282.72%	(5,000)	(16,710)	334.20%
Total non-operating revenue (expenses)	(12,564)	(5,000)	(11,499)	229.98%	(5,000)	(11,086)	221.72%
Net income (loss)	243,085	(163,003)	334,192	(205.02)%	46,711	314,095	672.42%
Net position – beginning	1,466,531	1,709,616	1,709,616	100.00%	2,049,601	2,043,808	99.72%
Net position – ending	\$ 1,709,616	\$ 1,546,613	\$ 2,043,808	132.15%	\$ 2,096,312	\$ 2,357,903	112.48%

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

	<b>June 30, 2015</b>	<b>2015/2016 Revised</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017 Revised</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
				<b>of Budget</b>			<b>of Budget</b>
<b>Revenue:</b>							
Insurance premiums	\$ 5,726,109	\$ 5,892,100	\$ 5,951,528	101.01%	\$ 5,575,000	\$ 5,735,761	102.88%
Total revenues	5,726,109	5,892,100	5,951,528	101.01%	5,575,000	5,735,761	102.88%
<b>Expenses:</b>							
Salaries and employee benefits	64,475	193,296	122,858	63.56%	237,858	166,918	70.18%
Claim losses	5,446,628	6,079,300	5,805,518	95.50%	6,051,000	5,851,892	96.71%
Premiums paid	57,722	60,000	48,302	80.50%	60,000	46,798	78.00%
Administration	569,901	651,100	508,230	78.06%	620,560	431,697	69.57%
Total expenses	6,138,726	6,983,696	6,484,908	92.86%	6,969,418	6,497,305	93.23%
Income (loss) from operations	(412,617)	(1,091,596)	(533,380)	48.86%	(1,394,418)	(761,544)	54.61%
<b>Non-operating revenues:</b>							
Interest revenue	13,243	-	36,906	-	-	178,436	0.00%
Total non-operating revenue (expenses)	13,243	-	36,906	-	-	178,436	0.00%
Net income (loss)	(399,374)	(1,091,596)	(496,474)	45.48%	(1,394,418)	(583,108)	41.82%
Net position – beginning	14,219,943	13,820,569	13,820,569	100.00%	13,163,924	13,324,095	101.22%
Net position – ending	\$ 13,820,569	\$ 12,728,973	\$ 13,324,095	104.68%	\$ 11,769,506	\$ 12,740,987	108.25%



**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, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Insurance premiums	\$ 1,006,905	\$ 904,000	\$ 863,503	95.52%	\$ 1,056,500	\$ 1,483,706	140.44%
Services	39,000	52,000	44,750	0.00%	26,000	13,750	52.88%
Total revenues	1,045,905	956,000	908,253	95.01%	1,082,500	1,497,456	138.33%
<b>Expenses:</b>							
Salaries and employee benefits	278,129	556,568	555,242	99.76%	562,308	561,440	99.85%
Claim losses	2,737,159	4,351,600	1,995,492	45.86%	4,443,615	4,334,326	97.54%
Premiums	2,140,923	2,360,822	1,874,858	79.42%	2,260,822	1,867,541	82.60%
Administration	403,988	470,500	463,523	98.52%	576,500	546,861	94.86%
Total expenses	5,560,199	7,739,490	4,889,115	63.17%	7,843,245	7,310,168	93.20%
Income (loss) from operations	(4,514,294)	(6,783,490)	(3,980,862)	58.68%	(6,760,745)	(5,812,712)	85.98%
<b>Non-operating revenues (expenses):</b>							
Interest revenue	11,809	-	33,042	-	-	50,123	-
Loss on sale of capital assets	(177,575)	-	-	-	-	-	-
Total non-operating revenue (expenses)	(165,766)	-	33,042	-	-	50,123	0.00%
Operating transfer from general fund	4,865,500	4,867,968	4,867,968	100.00%	4,882,752	4,882,752	100.00%
Net income (loss)	185,440	(1,915,522)	920,148	(48.04)%	(1,877,993)	(879,837)	46.85%
Net position – beginning	7,382,601	7,568,041	7,568,041	100.00%	8,102,937	8,488,189	104.75%
Net position – ending	\$ 7,568,041	\$ 5,652,519	\$ 8,488,189	150.17%	\$ 6,224,944	\$ 7,608,352	122.22%

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

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:							
Services	\$ 16,102,089	\$ 15,944,725	\$ 15,978,708	100.21%	\$ 17,215,797	\$ 17,556,168	101.98%
Total revenues	16,102,089	15,944,725	15,978,708	100.21%	17,215,797	17,556,168	101.98%
Expenses:							
Salaries and employee benefits	11,458,327	13,400,563	12,583,012	93.90%	13,685,604	13,287,272	97.09%
Utilities and telephone	36,126	47,781	35,952	75.24%	75,200	54,935	73.05%
Supplies	440,543	186,312	1,752,830	940.80%	1,795,039	1,766,277	98.40%
Repairs and maintenance	3,866,697	6,359,758	5,364,305	84.35%	5,690,384	4,983,527	87.58%
Depreciation	4,382,850	5,662,516	4,310,538	76.12%	5,652,455	5,617,942	99.39%
Other	4,100	-	3,370	0.00%	-	8,265	0.00%
Administration	2,410,366	2,750,407	2,505,353	91.09%	3,655,715	2,808,997	76.84%
Total expenses	22,599,009	28,407,337	26,555,360	93.48%	30,554,397	28,527,215	93.37%
Income (loss) from operations	(6,496,920)	(12,462,612)	(10,576,652)	84.87%	(13,338,600)	(10,971,047)	82.25%
Non-operating revenues (expenses):							
Interest expense	(11,273)	-	(602)	0.00%	-	-	0.00%
Interest revenue	-	-	-	0.00%	-	17,775	0.00%
Transfers in	10,120,000	10,120,000	10,120,000	100.00%	10,655,000	10,655,000	100.00%
Loss on sale of capital assets	(29,510)	(1,500,000)	(188,018)	-	-	(16,993)	0.00%
Total non-operating revenue (expenses)	10,079,217	8,620,000	9,931,380	115.21%	10,655,000	10,655,782	100.01%
Net income (loss)	3,582,297	(3,842,612)	(645,272)	16.79%	(2,683,600)	(315,265)	11.75%
Net position – beginning	11,919,728	15,502,025	15,502,025	100.00%	13,189,898	14,856,753	112.64%
Net position – ending	\$ 15,502,025	\$ 11,659,413	\$ 14,856,753	127.42%	\$ 10,506,298	\$ 14,541,488	138.41%

### **Charter Schools**

Beginning in fiscal year 2017, Golden View Classical Academy is no longer within the district financial system. Their quarterly report will be issued by the school and posted on their website.

In first quarter, Addenbrooke Classical Academy issued debt for \$18,045,000 to purchase the building they occupy and Excel Academy refinanced their debt in the amount of \$5,550,000. In second quarter, Lincoln Academy locked into a promissory note for \$1,350,000 for building improvements. Doral Academy entered into debt for startup equipment for \$271,978 and a promissory note of \$310,000 with their foundation.

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

Addenbrooke Classical Academy	\$4,174,060
Collegiate Academy of Colorado	\$724,948
Compass Montessori-Golden	\$747,042
Excel Charter School	\$615,700
Free Horizon Montessori	\$631,270
Jefferson Academy Secondary	\$1,711,450
Lincoln Academy Charter School	\$781,817
Montessori Peaks	\$863,833
Mountain Phoenix Community School	\$1,104,275
Rocky Mountain Academy Evergreen	\$576,110
Two Roads Charter School	\$505,752
Woodrow Wilson Academy	\$769,806
Total	\$13,206,063

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	\$1,190,506	\$131,738	\$1,322,244
Collegiate Academy	\$610,598	\$82,840	\$693,438
Compass Montessori – Wheat Ridge	\$709,345	\$77,356	\$786,701
Compass Montessori – Golden	\$853,589	\$107,208	\$960,797
Excel Academy	\$2,205,191	\$130,006	\$2,335,197
Free Horizon	\$1,232,439	\$102,664	\$1,335,103
Jefferson Academy	\$6,247,952	\$420,699	\$6,668,651
Lincoln Academy	\$2,012,895	\$173,239	\$2,186,134
Montessori Peaks	\$944,492	\$120,946	\$1,065,438
Mountain Phoenix	\$864,663	\$133,258	\$997,921
New America	\$947,528	\$67,948	\$1,015,476
Rocky Mountain Academy of Evergreen	\$619,669	\$78,153	\$697,822
Rocky Mountain Deaf School	\$232,892	\$67,568	\$300,460
Two Roads	\$399,961	\$108,457	\$508,418
Woodrow Wilson Academy	\$5,048,898	\$170,618	\$5,219,516
Doral Academy of Colorado	\$168,168	\$38,077	\$206,245



\*Rocky Mountain Academy Evergreen (RMAE) planned to spend down their reserves this year by roughly \$300K which came in favorable by \$50K. RMAE submitted a budget for FY 2017/2018 with a spend down of ~\$100K of reserves. The school has strategically planned to wait until October 1 counts to make any further financial decisions. The school was experiencing increased school tours and they anticipate an increase in enrollment for FY 2017/2018. The schools unassigned reserves were at \$692,021 for 06/30/2016.

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

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>June 30, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget**</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 55,877,521	\$ 66,852,282	\$ 51,502,430	77.04%	\$ 67,321,770	\$ 67,795,820	\$ 66,798,334	98.53%
Other revenue	10,975,396	10,000,000	6,667,529	66.68%	10,618,168	10,000,000	10,836,888	108.37%
Total revenues	<u>66,852,917</u>	<u>76,852,282</u>	<u>58,169,959</u>	<u>75.69%</u>	<u>77,939,938</u>	<u>77,795,820</u>	<u>77,635,222</u>	<u>99.79%</u>
<b>Expenditures:</b>								
Other instructional programs	59,967,170	77,020,102	54,955,627	71.35%	79,906,539	98,770,009	95,116,873	96.30%
Total expenditures	<u>59,967,170</u>	<u>77,020,102</u>	<u>54,955,627</u>	<u>71.35%</u>	<u>79,906,539</u>	<u>98,770,009</u>	<u>95,116,873</u>	<u>96.30%</u>
Excess of revenues over (under) expenditures	6,885,747	(167,820)	3,214,332	0.00%	(1,966,601)	(20,974,189)	(17,481,651)	83.35%
<b>Other financing sources (uses)</b>								
Capital lease	21,295,000	4,620,000	4,620,000	0.00%	4,620,000	25,397,524	25,874,713	101.88%
Capital lease refunding	(15,934,147)	-	-	0.00%	-	(5,940,000)	(5,940,000)	100.00%
Total other financing sources (uses)	<u>5,360,853</u>	<u>4,620,000</u>	<u>4,620,000</u>	<u>0.00%</u>	<u>4,620,000</u>	<u>19,457,524</u>	<u>19,934,713</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	12,246,600	4,452,180	7,834,332	0.00%	2,653,399	(1,516,665)	2,453,062	(161.74)%
Fund balance – beginning *	<u>15,968,992</u>	<u>28,215,592</u>	<u>28,215,597</u>	<u>100.00%</u>	<u>29,344,310</u>	<u>30,844,548</u>	<u>30,844,548</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 28,215,592</u>	<u>\$ 32,667,772</u>	<u>\$ 36,049,929</u>	<u>110.35%</u>	<u>\$ 31,997,709</u>	<u>\$ 29,327,883</u>	<u>\$ 33,297,610</u>	<u>113.54%</u>

\*Beginning Fund balance for the current year does not reflect Golden View Classical Academy.

\*\* 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, 2017**

Jefferson County Public School District employs approximately 14,000 people. Of the 14,000, 10,000 employees are converted from head-count to Full Time Equivalents (FTE). With the conversion the FTE count is just over 9,000. The remaining approximately 4,000 employees cannot be converted to a FTE because they hold positions such as substitute bus driver, substitute teacher, substitute custodian, substitute secretary, athletic coach, and/or game worker, all of which have varying rates and no set schedules.

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending June 30, 2017. At this time the district is under budget in the General Fund by 20.60 FTEs. Combined, the other funds are under the budgeted FTEs by 77.59.

**2016/2017 Budgeted vs. Actual FTE Variance Notes**

**General Fund:**

\* Administrative net staffing is under budget by 3.60 FTE across various departments.

\* Licensed staff is under by a net of 54.06 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 33.98 FTEs. This is primarily due to teacher vacancies.
- \* Middle schools are 4.32 FTE under budget due to teacher hiring.
- \* High schools are under budget by 11.82 FTEs due to vacancies in teacher.
- \* Option schools are 10.74 FTE under their budget due to certificated-hourly hiring and teacher vacancies.

\* Central instructional departments are 6.80 FTE over their budget. This variance is driven primarily by overages in teachers and social workers slightly offset by an underage in Psychologists.

\* Support staff is over budget by 37.06 FTEs. The major variances are:

- \* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 84.28 FTEs. Managers and principals are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, tutors, clinic aides and other hourly staff. These positions are tagged with an asterisk under the support section in the following pages.
- \* Custodial Service is under budget by 21.50 FTEs due to vacancies.
- \* Trades Techs are under budget by 8.00 FTEs due to unfilled positions in Facilities Maintenance and Landscaping Services.
- \* Campus Supervisors are under budget by 7.56 FTE due to vacant positions.

\* The remaining support staff positions such as specialists, technicians, secretaries and security officers are under budget by 10.16 FTEs is due to vacancies spread among various departments.

**Other Funds:**

Overall, the district is under budget by 77.59 FTE in the other funds. The variance in each fund is:

- \* Capital Projects Fund is under budget by 0.70 FTE due to an unfilled administrative position offset by an increase in support
- \* Grants Fund is over budget by 24.82 FTE due to fluctuations in grant funding.
- \* Campus Activity Fund is over budget by 6.82 FTE due to school and department decisions for licensed and support positions.
- \* Transportation Fund is under budget by 5.71 FTE due to bus driver vacancies.
- \* Food Service Fund is under budget by 35.94 FTE due to vacancies, offset by overage in overtime and substitutes.
- \* Child Care Fund is under budget by 51.66 FTEs due to fluctuations at the preschool and SAE sites.
- \* Property Management is over budget by 1.0 FTE due to an unfilled support position.
- \* Employee Benefits is under budget by 1.0 FTE due to an unfilled admin position.
- \* Technology Fund is under budget by 15.24 FTEs due to unfilled admin and support positions.

**2015/2016 and 2016/2017 Two-Year Actual Comparison Notes**

**General Fund:**

\***Administrative** FTEs increased by a net of 34.35 FTEs from the prior year. The increase is primarily due to the increase of Assistant Principals with SBB. In addition to the site-based decisions, many prior year vacancies have been filled.

\***Licensed** FTEs increased by 64.37 to the prior year. This is due to school-based decisions with SBB and the addition of the Board approved mental health support in the form of Social Emotional Learning Specialists in the Counselor account.

\***Support** FTEs increased by a net of 38.50 from the prior year due to school and department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.

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

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
<b>Administration:</b>								
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Chief Officer	8.00	8.00	-	8.00	9.00	1.00	0.00	1.00
Food Service Coordinator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
Executive Director	6.50	6.50	-	6.50	6.50	-	0.00	0.00
Principal	138.00	134.00	(4.00)	139.00	140.00	1.00	1.00	6.00
Director	38.00	38.00	-	40.00	40.00	-	2.00	2.00
Assistant Director	13.00	14.00	1.00	12.00	13.00	1.00	(1.00)	(1.00)
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
Assistant Principal	131.50	129.00	(2.50)	152.65	151.00	(1.65)	21.15	22.00
Manager	31.50	27.00	(4.50)	30.50	26.00	(4.50)	(1.00)	(1.00)
Technical Specialist	33.00	30.00	(3.00)	34.00	33.50	(0.50)	1.00	3.50
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Coordinator - Administrative	8.00	8.00	-	9.00	11.00	2.00	1.00	3.00
Resource Specialist	1.00	1.00	-	1.00	0.00	(1.00)	0.00	(1.00)
Administrator	5.00	4.50	(0.50)	4.30	6.90	2.60	(0.70)	2.40
Administrative Assistant	13.00	13.00	-	14.00	10.45	(3.55)	1.00	(2.55)
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
<b>Total Administration</b>	<b>433.50</b>	<b>420.00</b>	<b>(13.50)</b>	<b>457.95</b>	<b>454.35</b>	<b>(3.60)</b>	<b>24.45</b>	<b>34.35</b>
<b>Licensed:</b>								
Teacher	4253.17	4167.72	(85.45)	4219.78	4191.34	(28.44)	(33.39)	23.62
Counselor	139.60	139.02	(0.58)	177.75	173.52	(4.23)	38.15	34.50
Teacher Librarian	113.13	111.15	(1.98)	113.10	112.35	(0.75)	(0.03)	1.20
Coordinator - Licensed	15.75	11.75	(4.00)	15.75	10.75	(5.00)	0.00	(1.00)
Dean	11.00	12.00	1.00	13.00	13.00	-	2.00	1.00

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

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
Resource Teachers	98.67	99.00	0.33	78.07	77.65	(0.42)	(20.60)	(21.35)
Instructional Coach	89.24	102.34	13.10	126.75	125.85	(0.90)	37.51	23.51
Peer Evaluator	1.40	2.40	1.00	2.40	2.40	-	1.00	0.00
Physical Therapist	12.50	12.50	-	12.50	13.00	0.50	0.00	0.50
Occupational Therapist	28.50	29.50	1.00	28.50	29.00	0.50	0.00	(0.50)
Nurse	38.00	37.00	(1.00)	38.00	34.00	(4.00)	0.00	(3.00)
Psychologist	58.10	52.50	(5.60)	60.30	50.90	(9.40)	2.20	(1.60)
Social Worker	79.00	79.40	0.40	80.72	87.03	6.31	1.72	7.63
Audiologist	4.50	4.50	-	4.50	5.00	0.50	0.00	0.50
Speech Therapist	120.90	118.00	(2.90)	120.90	117.50	(3.40)	0.00	(0.50)
Certificated - Hourly	14.28	14.36	0.08	19.56	14.24	(5.33)	5.28	(0.13)
<b>Total Licensed</b>	<b>5,077.74</b>	<b>4,993.14</b>	<b>(84.60)</b>	<b>5,111.58</b>	<b>5,057.52</b>	<b>(54.06)</b>	<b>33.84</b>	<b>64.37</b>
<b>Support:</b>								
Coordinator - Classified	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Specialist - Classified	23.13	22.50	(0.63)	23.13	23.43	0.29	0.00	0.93
Buyer	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Technicians Classified	88.00	83.80	(4.20)	88.50	87.05	(1.45)	0.50	3.25
Group Leader	15.00	15.00	-	15.00	14.00	(1.00)	0.00	(1.00)
School Secretary	336.25	329.49	(6.76)	339.06	337.05	(2.01)	2.81	7.56
Secretary	21.80	22.50	0.70	22.50	20.50	(2.00)	0.70	(2.00)
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Paraprofessional*	490.70	599.27	108.57	554.85	583.63	28.78	64.15	(15.63)
Special Interpreter/Tutor*	62.35	61.20	(1.15)	71.95	66.24	(5.71)	9.60	5.03
Para-Educator*	35.32	37.38	2.06	37.82	38.81	0.99	2.50	1.43

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

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	06/30/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
Clinic Aides*	74.19	81.53	7.34	83.01	113.70	30.69	8.82	32.17
Trades Technician	148.00	143.00	(5.00)	148.00	140.00	(8.00)	0.00	(3.00)
Security Officer	11.00	10.00	(1.00)	19.00	15.00	(4.00)	8.00	5.00
Alarm Monitor	9.00	9.00	-	10.00	10.00	-	1.00	1.00
Custodian	468.00	444.50	(23.50)	468.00	446.50	(21.50)	0.00	2.00
Campus Supervisor	73.08	69.34	(3.74)	73.40	65.84	(7.56)	0.32	(3.50)
Food Service Manager*	2.50	2.00	(0.50)	2.67	2.00	(0.67)	0.17	0.00
Food Serv. Hourly Worker*	2.35	3.57	1.22	2.51	3.58	1.07	0.16	0.01
Classified - Hourly*	50.77	80.11	29.34	56.23	85.36	29.13	5.46	5.24
<b>Total Support</b>	<b>1,917.44</b>	<b>2,020.19</b>	<b>102.75</b>	<b>2,021.63</b>	<b>2,058.69</b>	<b>37.06</b>	<b>104.19</b>	<b>38.50</b>
<b>Total General Fund</b>	<b>7,428.68</b>	<b>7,433.33</b>	<b>4.65</b>	<b>7,591.16</b>	<b>7,570.55</b>	<b>(20.60)</b>	<b>162.48</b>	<b>137.22</b>

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

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	05/31/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
Capital Project Funds								
Administration	19.50	16.00	(3.50)	19.50	17.00	(2.50)	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	4.80	1.80	-	-
<b>Total Capital Project Funds</b>	<b>22.50</b>	<b>20.80</b>	<b>(1.70)</b>	<b>22.50</b>	<b>21.80</b>	<b>(0.70)</b>	<b>-</b>	<b>1.00</b>
Grant Fund								
Administration	32.00	28.25	(3.75)	26.00	27.10	1.10	(6.00)	(1.15)
Licensed	216.00	227.24	11.24	203.00	198.77	(4.23)	(13.00)	(28.47)
Support	432.00	449.74	17.74	445.00	472.95	27.95	13.00	23.21
<b>Total Grant Fund</b>	<b>680.00</b>	<b>705.22</b>	<b>25.22</b>	<b>674.00</b>	<b>698.82</b>	<b>24.82</b>	<b>(6.00)</b>	<b>(6.40)</b>
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	4.63	4.63	-	4.88	4.88	-	0.25
Support	25.00	22.40	(2.60)	25.00	26.95	1.95	-	4.54
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>27.03</b>	<b>2.03</b>	<b>25.00</b>	<b>31.82</b>	<b>6.82</b>	<b>-</b>	<b>4.79</b>
Transportation Fund								
Administration	6.00	5.00	(1.00)	6.00	6.00	-	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	364.18	355.74	(8.44)	364.18	358.48	(5.71)	-	2.73
<b>Total Transportation Fund</b>	<b>370.18</b>	<b>360.74</b>	<b>(9.44)</b>	<b>370.18</b>	<b>364.48</b>	<b>(5.71)</b>	<b>-</b>	<b>3.73</b>
Food Service Fund								
Administration	15.00	14.00	(1.00)	15.00	17.00	2.00	-	3.00
Licensed	-	-	-	-	-	-	-	-
Support	316.50	279.22	(37.28)	316.50	278.56	(37.94)	-	(0.66)
<b>Total Food Service Fund</b>	<b>331.50</b>	<b>293.22</b>	<b>(38.28)</b>	<b>331.50</b>	<b>295.56</b>	<b>(35.94)</b>	<b>-</b>	<b>2.34</b>
Child Care Fund								
Administration	-	-	-	-	4.00	4.00	-	4.00
Licensed	39.30	0.50	(38.80)	-	0.50	0.50	(39.30)	-
Support	293.80	290.34	(3.46)	337.80	281.64	(56.16)	44.00	(8.69)
<b>Total Child Care Fund</b>	<b>333.10</b>	<b>290.84</b>	<b>(42.26)</b>	<b>337.80</b>	<b>286.14</b>	<b>(51.66)</b>	<b>4.70</b>	<b>(4.69)</b>

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

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	05/31/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
Property Management Fund								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
<b>Total Property Management Fund</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	-	-
Employee Benefits Fund								
Administration	1.00	1.00	-	1.00	-	(1.00)	-	(1.00)
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
<b>Total Employee Benefits Fund</b>	<b>2.00</b>	<b>2.00</b>	-	<b>2.00</b>	<b>1.00</b>	<b>(1.00)</b>	-	<b>(1.00)</b>
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	-	-	-
<b>Total Insurance Reserve Fund</b>	<b>6.00</b>	<b>5.00</b>	<b>(1.00)</b>	<b>6.00</b>	<b>6.00</b>	-	-	<b>1.00</b>
Technology Fund								
Administration	106.35	100.75	(5.60)	106.35	102.75	(3.60)	-	2.00
Licensed	-	-	-	-	-	-	-	-
Support	49.96	41.03	(8.93)	49.96	38.33	(11.64)	-	(2.71)
<b>Total Technology Fund</b>	<b>156.31</b>	<b>141.78</b>	<b>(14.53)</b>	<b>156.31</b>	<b>141.08</b>	<b>(15.24)</b>	-	<b>(0.71)</b>
Central Services Fund								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
<b>Total Central Services Fund</b>	<b>12.50</b>	<b>12.50</b>	-	<b>12.50</b>	<b>12.50</b>	-	-	-
<b>Other Funds</b>								
Administration	185.85	170.00	(15.85)	179.85	179.85	-	(6.00)	9.85
Licensed	255.30	232.36	(22.94)	203.00	204.15	1.15	(52.30)	(28.22)
Support	1,500.44	1,460.27	(40.17)	1,557.44	1,478.71	(78.73)	57.00	18.44

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

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	05/31/16 Actuals	Variance	Revised Budget	06/30/17 Actuals	Variance		
<b>Other Funds</b>								
<b>Total FTEs Other Funds</b>	<b>1,941.59</b>	<b>1,862.63</b>	<b>(78.96)</b>	<b>1,940.29</b>	<b>1,862.70</b>	<b>(77.59)</b>	<b>(1.30)</b>	<b>0.07</b>
<b>ALL Funds</b>								
Administration	619.35	590.00	(29.35)	637.80	634.20	(3.60)	18.45	44.20
Licensed	5,333.04	5,225.51	(107.54)	5,314.58	5,261.66	(52.92)	(18.46)	36.16
Support	3,417.88	3,480.46	62.58	3,579.07	3,537.40	(41.67)	161.19	56.93
<b>Total FTEs ALL Funds</b>	<b>9,370.27</b>	<b>9,295.97</b>	<b>(74.30)</b>	<b>9,531.45</b>	<b>9,433.26</b>	<b>(98.19)</b>	<b>161.18</b>	<b>137.29</b>

**Notes:**

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





# Appendix B



Jefferson County School District  
Quarterly Financial Report for the Quarter Ended June 30, 2017

**Flag Program Criteria — 2016/2017**

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

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

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

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

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

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

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

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

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

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

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



# Appendix C





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## Performance Indicators

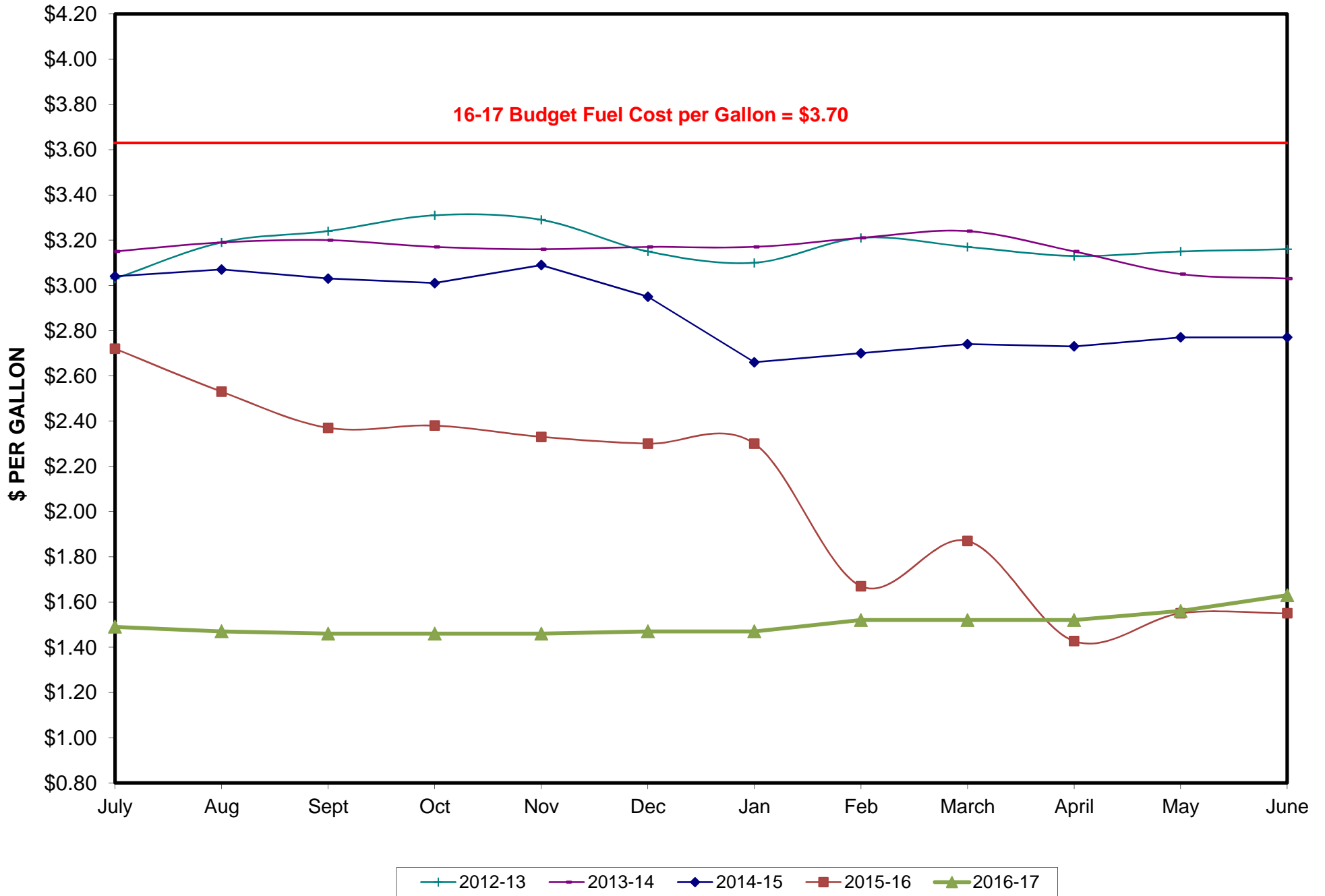
### June 30, 2017

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

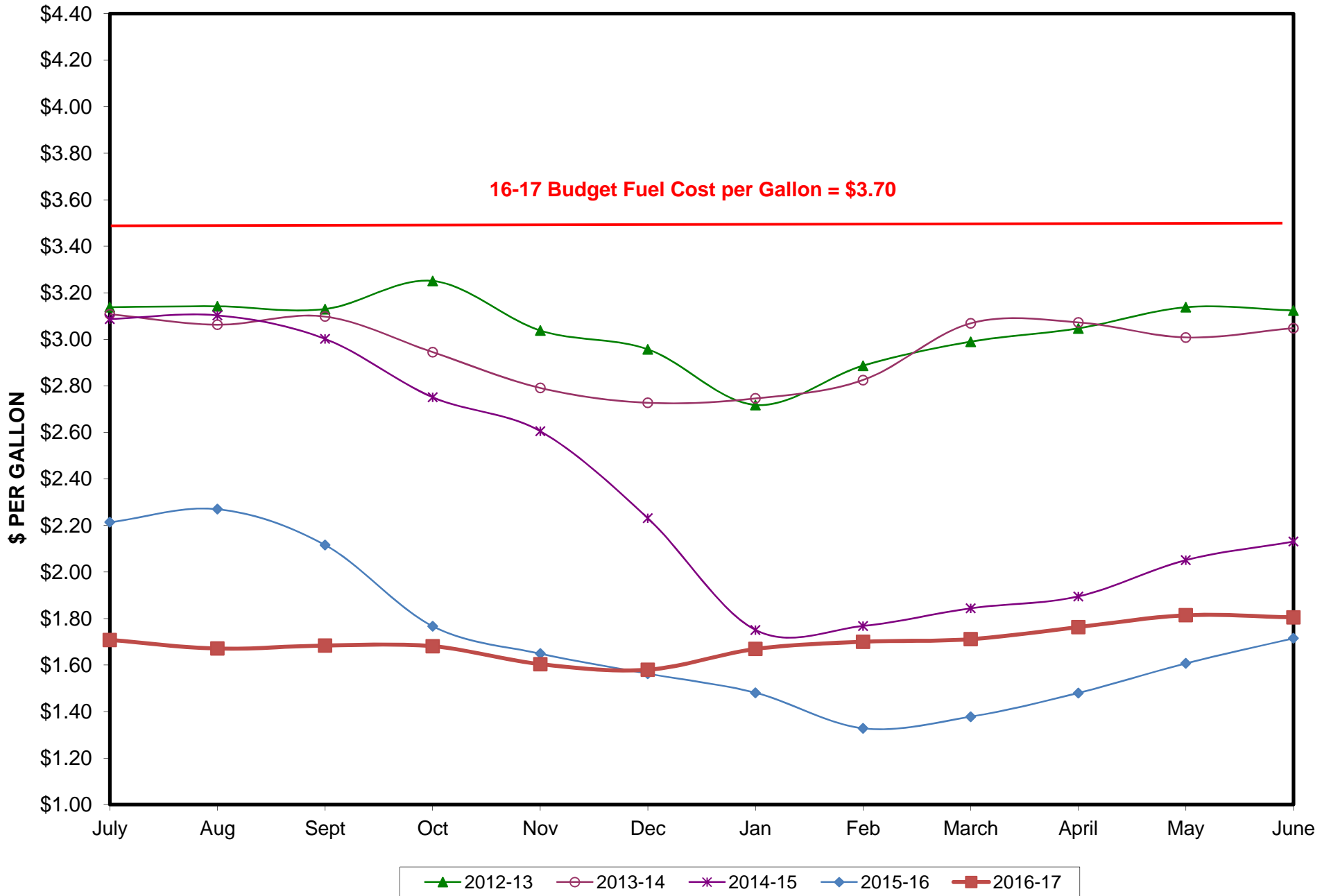
- **Transportation Department:** C-1 to C-2  
Refer to page 19 and 20. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.
- **Food Services:** C-3  
Refer to pages 22 and 24. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-4  
Refer to pages 27 and 30. 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**



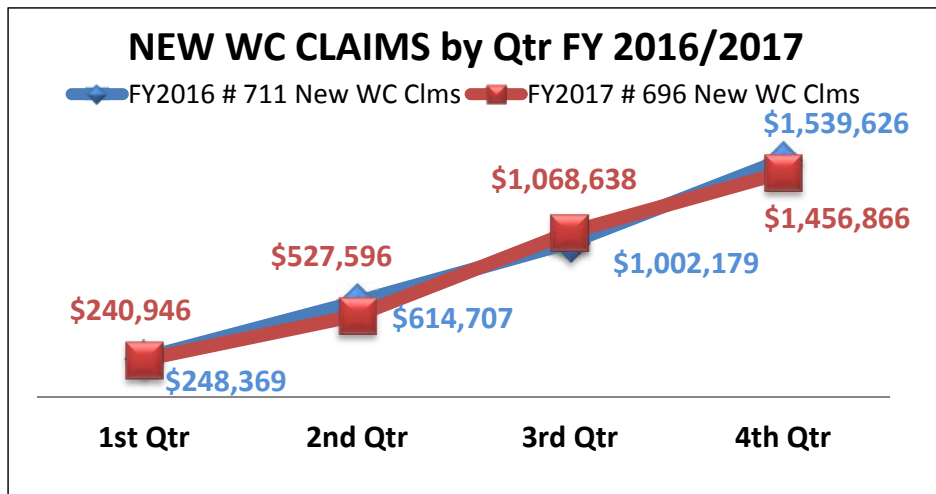
**Food and Nutrition Services  
Average Daily Meal Comparison  
4th Quarter For FY 2016/2017**

<b>Month/Year</b>	<b>Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>ADP % Gain or (Loss)</b>	<b>Market Share %</b>
August-15	11	416,112	37,828		48.48%
September-15	21	950,980	45,285		58.03%
October-15	22	1,020,618	46,392		59.45%
November-15	16	757,564	47,348		60.68%
December-15	14	583,571	41,684		53.42%
January-16	18	791,844	43,991		56.38%
February-16	18	835,842	46,436		59.51%
March-16	17	796,107	46,830		60.01%
April-16	21	931,576	44,361		56.85%
May-16	17	704,297	41,429		53.09%
<b>FY 2015/2016</b>	<b>175</b>	<b>7,788,511</b>	<b>44,506</b>	<b>-1.41%</b>	<b>57.03%</b>
August-16	10	352,601	35,260		45.23%
September-16	21	905,375	43,113		55.30%
October-16	20	903,791	45,190		57.97%
November-16	17	760,289	44,723		57.37%
December-16	15	662,315	44,154		56.64%
January-17	16	702,256	43,891		56.30%
February-17	19	833,978	43,894		56.30%
March-17	18	790,658	43,925		56.34%
April-17	20	849,037	42,452		
May-17	19	728,853	38,361		
<b>FY 2016/2017</b>	<b>175</b>	<b>7,489,153</b>	<b>42,795</b>	<b>-3.84%</b>	<b>54.89%</b>
<b>Difference</b>	<b>0</b>	<b>-299,357</b>	<b>-1,711</b>	<b>-2.43%</b>	<b>-2.14%</b>

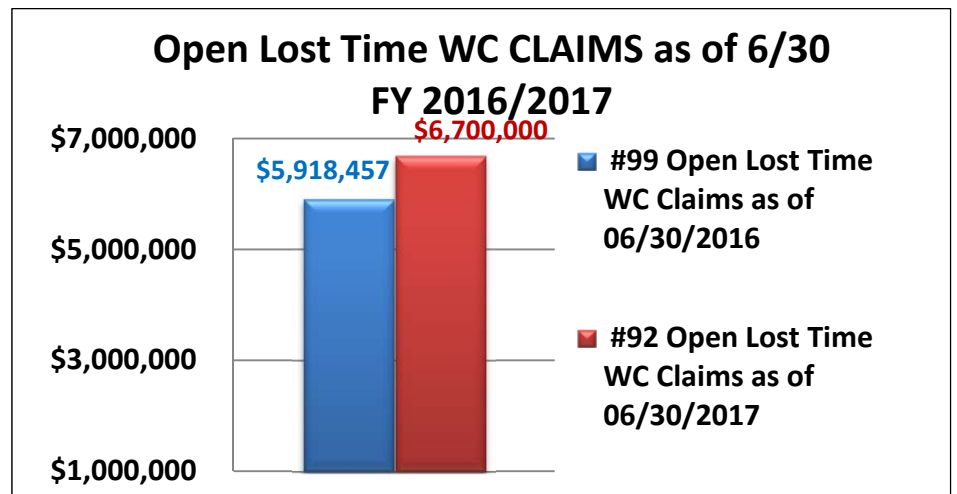
Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.

# RISK MANAGEMENT FY 2017 FOURTH QUARTERLY REPORT

## WORKERS' COMPENSATION FY2016/2017 PROGRAM COMPARISON



**FY 2016**  
**ALL OPEN WC CLAIMS as of 6/30/2016 #157**  
**\$5,003,277 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$825/\$12,822**  
**5.48 WC Claims/Incidents/100 Employees (cumulative)**  
**4,831 FY to date 2016 Lost Work Days**



**FY 2017**  
**ALL OPEN WC CLAIMS as of 6/30/2017 #156**  
**\$6,847,118 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 to date 2017 Lost Work Days**

**Property Program Activity/Status as of 6/30/2017:**

The district experienced 23 property loss incidents during the 4<sup>th</sup> quarter of FY 2016/2017 with estimated incurred costs of \$430,800, currently reserved. A significant hail event also occurred on 5/8/17, and while most of the costs will be covered through our excess property insurance, the overall storm insured cost will likely exceed \$6,000,000. For the same period in FY 2015/2016, the district experienced 20 incidents with incurred costs of approximately \$252,168, the majority of these costs were associated with two significant Charter School weather events.

**Automobile Program Activity/Status as of 6/30/2017:**

During the 4<sup>th</sup> quarter of FY 2016/2017, 61 automobile incidents occurred with estimated incurred costs of \$268,953, which includes damage to yellow and white fleet due to the hail storm weather event on 5/8/17 which will be paid for through our property insurance coverage. Storm related insured auto damages may exceed \$1,000,000. 63 automobile incidents occurred during the 4<sup>th</sup> quarter of FY 2015/2016 with incurred costs of \$98,364.

**Liability Program Activity/Status as of 6/30/2017:**

The District experienced 7 liability incidents during the 4<sup>th</sup> quarter of FY 2016/2017 with current estimated incurred costs of \$15,750. During the same period of FY 2015/2016 the District experienced 9 liability incidents with incurred costs of approximately \$4,805 at that time.



# Appendix D



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

**Description of Expense Line**

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

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

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

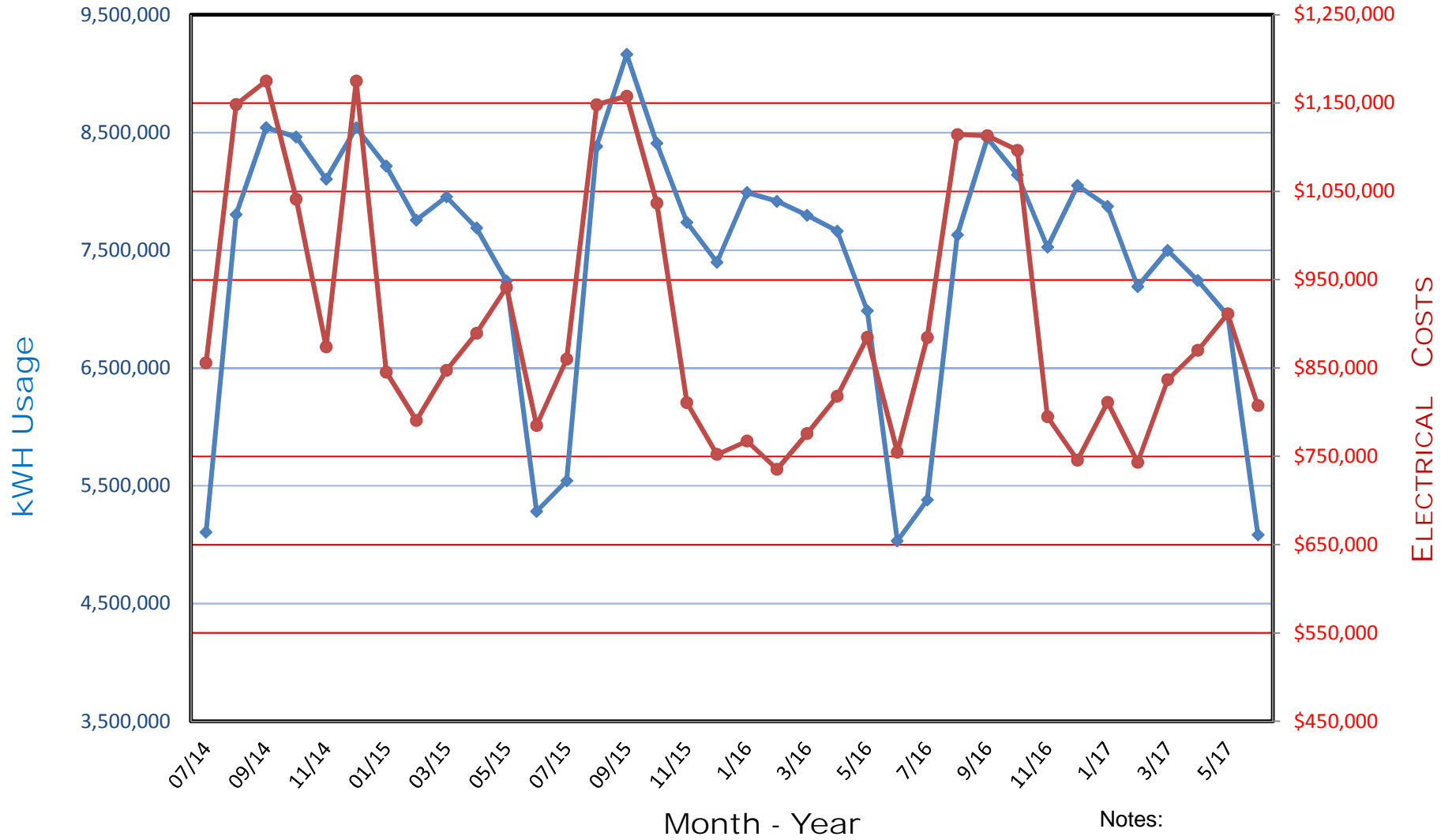


# Appendix E

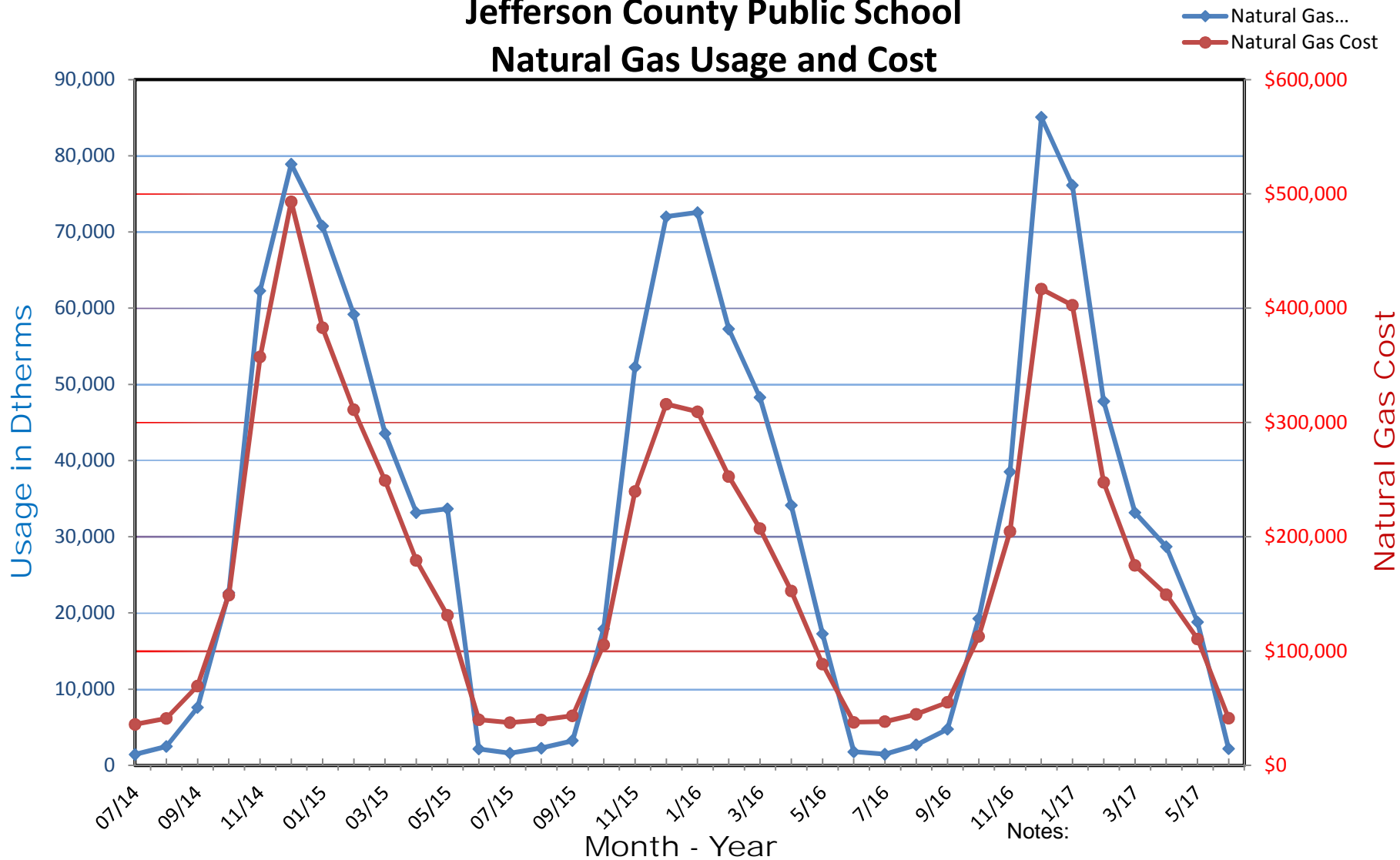


# Jefferson County Public Schools Electrical Usage and Cost

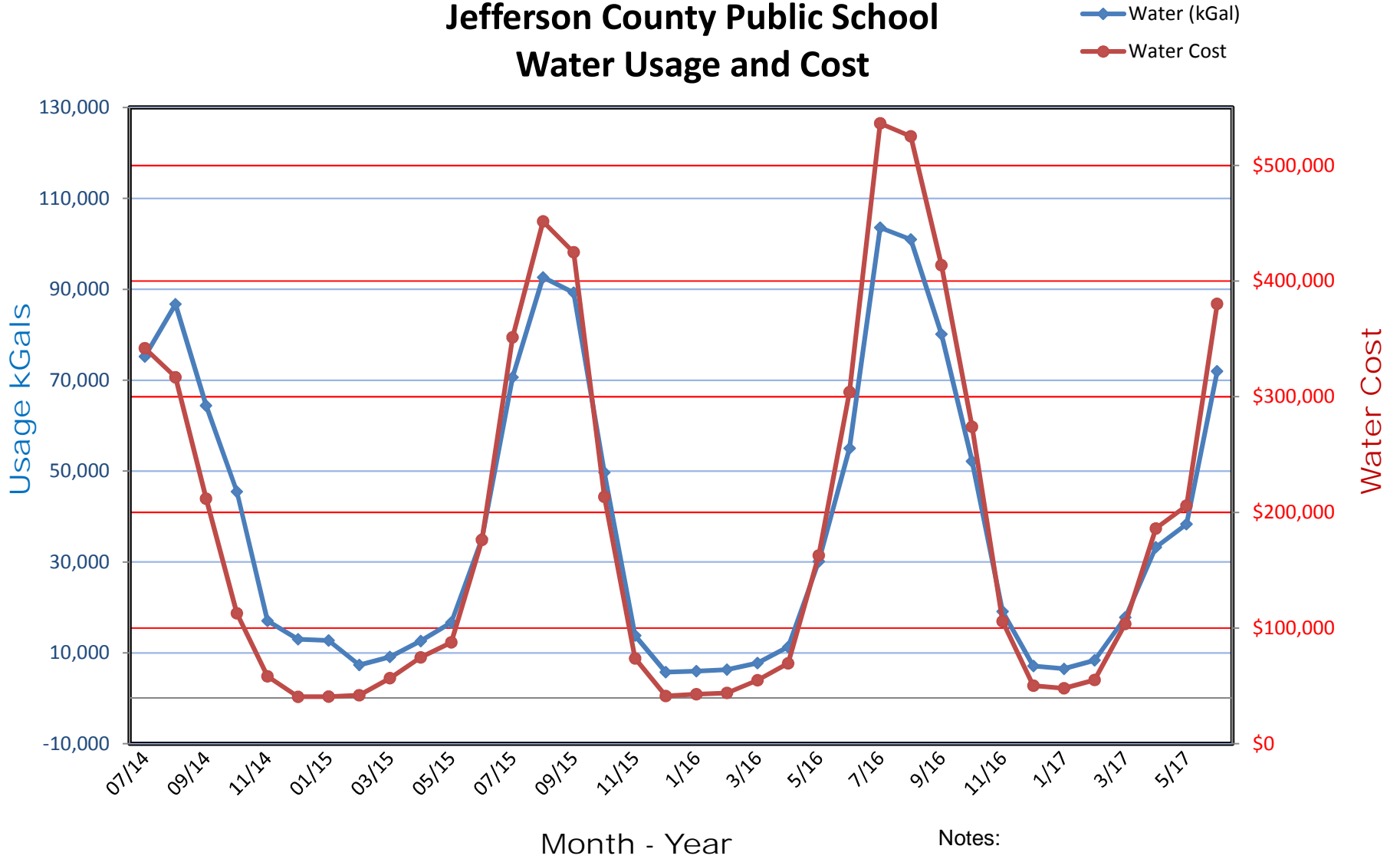
◆ Electricity (kWh)  
● Total Elec Cost



# 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, 2017**

	<b>June 30, 2015 Actuals</b>	<b>2015/2016 Revised Budget</b>	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D of Budget</b>	<b>2016/2017 Revised Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>
<b>Addenbrooke Classical Academy</b>							
Revenue	\$ 2,130,041	\$ 3,451,055	\$ 3,566,873	103.36%	\$ 22,866,744	\$ 22,983,662	100.51%
Expenditures	1,672,654	3,309,898	3,395,189	102.58%	21,970,543	20,400,144	92.85%
Fund balance – beginning	(26,427)	430,960	430,960	0.00%	602,644	602,644	100.00%
Fund balance – ending	\$ 430,960	\$ 572,117	\$ 602,644	105.34%	\$ 1,498,845	\$ 3,186,162	212.57%
<b>Collegiate Academy</b>							
Revenue	\$ 3,307,884	\$ 3,089,861	\$ 3,171,559	102.64%	\$ 3,258,420	\$ 3,252,563	99.82%
Expenditures	2,972,793	3,061,581	2,970,277	97.02%	3,253,781	3,109,747	95.57%
Fund balance – beginning	602,720	937,811	937,811	100.00%	1,139,093	1,139,093	100.00%
Fund balance – ending	\$ 937,811	\$ 966,091	\$ 1,139,093	117.91%	\$ 1,143,732	\$ 1,281,909	112.08%
<b>Compass Montessori - Wheat Ridge</b>							
Revenue	\$ 2,696,284	\$ 2,802,351	\$ 2,870,193	102.42%	\$ 2,839,020	\$ 2,941,249	103.60%
Expenditures	2,643,974	2,802,377	2,721,578	97.12%	2,838,932	2,812,513	99.07%
Fund balance – beginning	231,972	284,282	284,282	100.00%	432,897	432,897	100.00%
Fund balance – ending	\$ 284,282	\$ 284,256	\$ 432,897	152.29%	\$ 432,985	\$ 561,633	129.71%
<b>Compass Montessori - Golden</b>							
Revenue	\$ 3,827,961	\$ 3,884,208	\$ 3,955,091	101.82%	\$ 3,813,448	\$ 4,210,386	110.41%
Expenditures	3,590,044	3,434,931	3,847,859	112.02%	3,366,852	4,083,655	121.29%
Fund balance – beginning	1,061,940	1,299,857	1,299,857	100.00%	1,407,089	1,407,089	100.00%
Fund balance – ending	\$ 1,299,857	\$ 1,749,134	\$ 1,407,089	80.44%	\$ 1,853,685	\$ 1,533,820	82.74%
<b>Doral Academy of Colorado</b>							
Revenue	\$ -	\$ -	\$ -	103.84%	\$ 1,703,612	\$ 2,054,933	120.62%
Expenditures	-	-	-	99.78%	1,652,835	1,913,324	115.76%
Fund balance – beginning	-	-	-	100.00%	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	124.36%	\$ 50,777	\$ 141,609	0.00%
<b>Excel</b>							
Revenue	\$ 4,612,350	\$ 5,134,221	\$ 4,833,389	94.14%	\$ 11,123,662	\$ 10,951,538	98.45%
Expenditures	4,373,048	4,505,514	4,560,879	101.23%	10,701,869	10,475,310	97.88%
Fund balance – beginning	1,728,015	1,967,317	1,967,317	100.00%	2,239,827	2,239,827	100.00%
Fund balance – ending	\$ 1,967,317	\$ 2,596,024	\$ 2,239,827	86.28%	\$ 2,661,620	\$ 2,716,055	102.05%
<b>Free Horizon</b>							
Revenue	\$ 3,423,827	\$ 4,138,600	\$ 3,771,852	91.14%	\$ 4,301,973	\$ 3,973,614	92.37%
Expenditures	3,132,224	3,679,203	3,735,364	101.53%	3,871,055	3,860,494	99.73%
Fund balance – beginning	1,164,497	1,456,100	1,456,100	100.00%	1,492,588	1,492,588	100.00%
Fund balance – ending	\$ 1,456,100	\$ 1,915,497	\$ 1,492,588	77.92%	\$ 1,923,506	\$ 1,605,708	83.48%



**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, 2017**

	<b>June 30, 2015 Actuals</b>	<b>2015/2016 Revised Budget</b>	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>	<b>2016/2017 Revised Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>
<b>Golden View Classical Academy*</b>							
Revenue	\$ -	\$ 4,210,217	\$ 5,110,849	103.84%	\$ -	\$ -	0.00%
Expenditures	-	3,545,956	5,086,406	99.78%	-	-	0.00%
Fund balance – beginning	-	-	1,128,718	100.00%	-	-	0.00%
Fund balance – ending	\$ -	\$ 664,261	\$ 1,153,161	124.36%	\$ -	\$ -	0.00%
* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.							
<b>Jefferson Academy</b>							
Revenue	\$ 35,180,497	\$ 15,479,969	\$ 15,566,661	100.56%	\$ 16,235,601	\$ 16,335,727	100.62%
Expenditures	28,510,555	15,129,970	16,750,203	110.71%	16,371,617	16,617,480	101.50%
Fund balance – beginning	2,272,048	8,941,990	8,941,990	100.00%	7,758,448	7,758,448	100.00%
Fund balance – ending	\$ 8,941,990	\$ 9,291,989	\$ 7,758,448	83.50%	\$ 7,622,432	\$ 7,476,695	98.09%
<b>Lincoln Academy</b>							
Revenue	\$ 5,258,783	\$ 5,891,880	\$ 5,936,865	100.76%	\$ 8,039,150	\$ 7,988,444	99.37%
Expenditures	4,836,818	5,526,631	5,376,186	97.28%	8,170,939	7,917,934	96.90%
Fund balance – beginning	1,592,253	2,014,218	2,014,218	100.00%	2,574,897	2,574,897	100.00%
Fund balance – ending	\$ 2,014,218	\$ 2,379,467	\$ 2,574,897	108.21%	\$ 2,443,108	\$ 2,645,407	108.28%
<b>Montessori Peaks</b>							
Revenue	\$ 4,472,907	\$ 5,191,239	\$ 4,717,607	90.88%	\$ 4,849,048	\$ 4,693,272	96.79%
Expenditures	4,456,163	4,705,862	4,541,483	96.51%	4,719,337	4,561,746	96.66%
Fund balance – beginning	1,377,522	1,394,266	1,394,266	100.00%	1,570,390	1,570,390	100.00%
Fund balance – ending	\$ 1,394,266	\$ 1,879,643	\$ 1,570,390	83.55%	\$ 1,700,101	\$ 1,701,916	100.11%
<b>Mountain Phoenix</b>							
Revenue	\$ 5,391,524	\$ 5,055,756	\$ 5,170,199	102.26%	\$ 5,141,437	\$ 5,136,960	99.91%
Expenditures	4,402,862	4,986,027	4,984,323	99.97%	5,144,440	5,159,335	100.29%
Fund balance – beginning	838,728	1,827,390	1,827,390	100.00%	2,013,266	2,013,266	100.00%
Fund balance – ending	\$ 1,827,390	\$ 1,897,119	\$ 2,013,266	106.12%	\$ 2,010,263	\$ 1,990,891	99.04%
<b>New America</b>							
Revenue	\$ 3,142,510	\$ 2,822,934	\$ 2,974,931	105.38%	\$ 2,892,444	\$ 2,650,800	91.65%
Expenditures	2,560,124	2,822,934	2,716,575	96.23%	2,892,442	2,579,799	89.19%
Fund balance – beginning	74,870	657,256	657,256	100.00%	915,612	915,612	100.00%
Fund balance – ending	\$ 657,256	\$ 657,256	\$ 915,612	139.31%	\$ 915,614	\$ 986,613	107.75%

**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, 2017**

	<b>June 30, 2015 Actuals</b>	<b>2015/2016 Revised Budget</b>	<b>June 30, 2016 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>	<b>2016/2017 Revised Budget</b>	<b>June 30, 2017 Actuals</b>	<b>2016/2017 Y-T-D % of Budget</b>
<b>Rocky Mountain Academy of Evergreen</b>							
Revenue	\$ 3,500,863	\$ 3,851,588	\$ 3,929,722	102.03%	\$ 3,207,710	\$ 3,137,975	97.83%
Expenditures	3,409,049	3,663,705	3,680,477	100.46%	3,512,342	3,388,523	96.47%
Fund balance – beginning	1,018,303	1,110,117	1,110,117	100.00%	1,359,362	1,359,362	100.00%
Fund balance – ending	<u>\$ 1,110,117</u>	<u>\$ 1,298,000</u>	<u>\$ 1,359,362</u>	<u>104.73%</u>	<u>\$ 1,054,730</u>	<u>\$ 1,108,814</u>	<u>105.13%</u>
<b>Rocky Mountain Deaf School</b>							
Revenue	\$ 2,415,135	\$ 2,165,203	\$ 2,301,583	106.30%	\$ 2,326,523	\$ 2,366,604	101.72%
Expenditures	2,180,409	2,164,979	2,338,425	108.01%	2,325,899	2,439,803	104.90%
Fund balance – beginning	147,665	382,391	382,391	100.00%	345,549	345,549	100.00%
Fund balance – ending	<u>\$ 382,391</u>	<u>\$ 382,615</u>	<u>\$ 345,549</u>	<u>90.31%</u>	<u>\$ 346,173</u>	<u>\$ 272,350</u>	<u>78.67%</u>
<b>Two Roads High School</b>							
Revenue	\$ 3,075,546	\$ 8,384,070	\$ 8,348,733	99.58%	\$ 4,090,984	\$ 4,191,336	102.45%
Expenditures	2,841,356	7,873,423	7,910,325	100.47%	4,431,415	4,249,455	95.89%
Fund balance – beginning	227,739	461,929	461,929	100.00%	900,337	900,337	100.00%
Fund balance – ending	<u>\$ 461,929</u>	<u>\$ 972,576</u>	<u>\$ 900,337</u>	<u>92.57%</u>	<u>\$ 559,906</u>	<u>\$ 842,218</u>	<u>150.42%</u>
<b>Woodrow Wilson Academy</b>							
Revenue	\$ 5,711,805	\$ 5,919,130	\$ 6,333,831	107.01%	\$ 6,503,568	\$ 6,628,921	101.93%
Expenditures	4,319,244	5,807,111	5,290,990	91.11%	9,485,711	7,475,660	78.81%
Fund balance – beginning	3,657,147	5,049,708	5,049,708	100.00%	6,092,549	6,092,549	100.00%
Fund balance – ending	<u>\$ 5,049,708</u>	<u>\$ 5,161,727</u>	<u>\$ 6,092,549</u>	<u>118.03%</u>	<u>\$ 3,110,406</u>	<u>\$ 5,245,810</u>	<u>168.65%</u>