

The background of the slide is a stylized, green-tinted illustration of a school playground. It shows a fenced-in area with various play structures, including slides and climbing equipment. In the foreground, there are several large, dark green, stylized bushes or trees. The overall scene is rendered in a painterly, textured style.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended September 30, 2018

Submitted to the Board of Education: October 30, 2019

Presented: November 7, 2018

By: Kathleen Askelson, Chief Financial Officer
Stephanie Corbo, Director of Finance

Jeffco Public Schools

Quarterly Financial Report
For the Quarter Ended March 31, 2018

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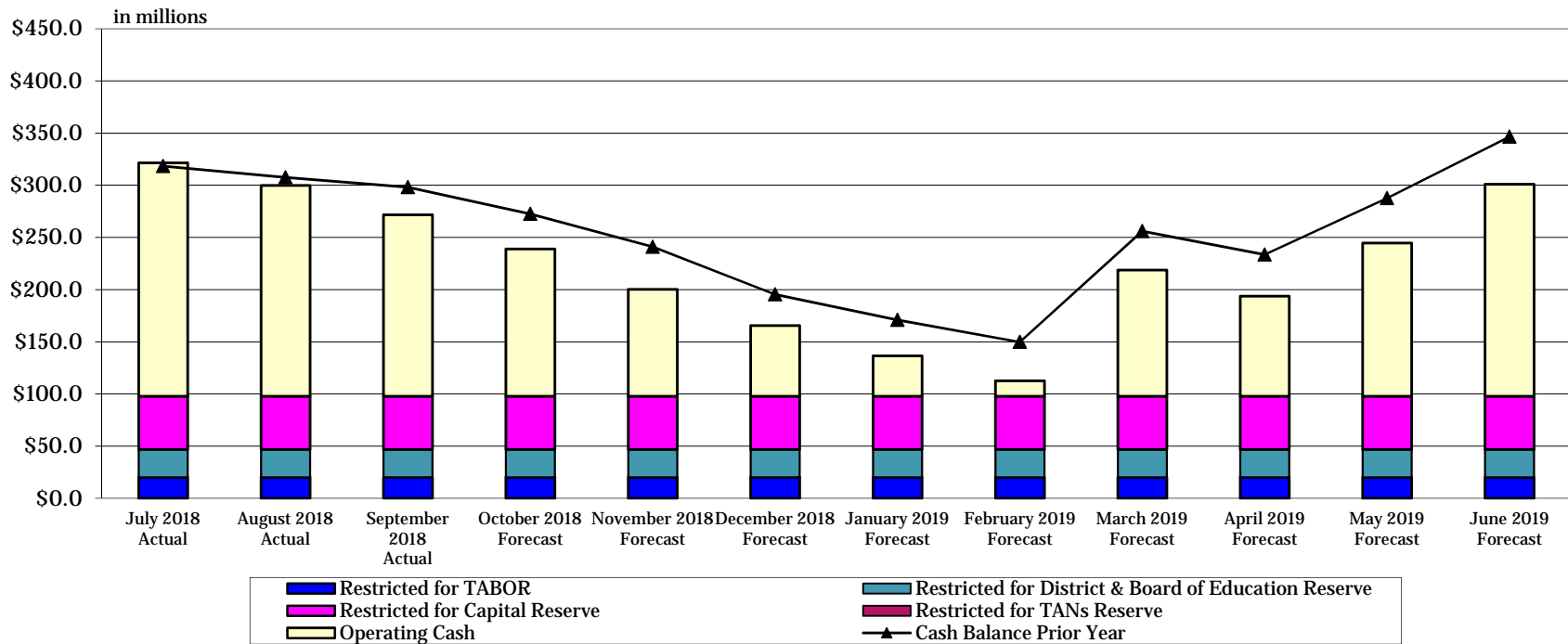
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

Cash Management

The total available cash on hand balance on September 30, 2018, was \$272 million compared to \$298 million on September 30, 2017. This includes Operating and Reserve Funds. The 2018/2019 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. Based on our current projections, the district does not anticipate needing additional cash resources for the 2018/2019 year due to the large cash balance at the beginning of the year.

Jeffco Public Schools
Ending Cash Balances: July 2018 through June 2019
As of September 30, 2018



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

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2018	Percent of Portfolio
US Bank - Cash Concentration ¹			0.75%	\$ 39,503,940	14.54%
CSAFE			2.10%	\$ 191,167,184	70.35%
Insight Investment ²	Avg. maturity 460 days		0.79%	\$ 41,063,290	15.11%
<u>Invested/Total Pooled Cash ³</u>				<u>\$ 271,734,414</u>	100.00%
Weighted Average of yield and maturity on September 30, 2018			1.71%		
<u>Weighted Average as of Septebmer 30, 2017</u>			<u>0.92%</u>		
Change			0.79%		
<u>Wells Fargo Bond Redemption Fund</u>				61,475,525.60	
Funds Held in Trust				<u>\$ 61,475,525.60</u>	
USBank - 2016 COPs ¹			0.75%	205,825.66	
<u>CSAFE - COPs</u>			0.86%	<u>1,396,571.13</u>	
Total 2016 COPs				<u>\$ 1,602,396.79</u>	

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

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

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

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

	2018/2019 YTD Actual	2017/2018 YTD Actual	Variance Increase (Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 346,573,580	\$ 347,841,357	\$ (1,267,777)
Receipts			
Property Tax ¹	\$ 11,782,651	\$ 3,270,437	8,512,214
Property Tax - 1999 Mill Levy Override	\$ 1,935,784	\$ 537,304	1,398,481
Property Tax - 2004 Mill Levy Override	\$ 2,082,188	\$ 577,940	1,504,248
Property Tax - 2012 Mill Levy Override	\$ 2,109,007	\$ 585,384	1,523,623
Specific Ownership Tax	\$ 8,576,953	\$ 10,107,260	(1,530,307)
State Equalization	\$ 91,022,433	\$ 91,762,340	(739,907)
Other State Revenues ²	\$ 3,048,878	\$ 17,319,286	(14,270,408)
TAN Proceeds	\$ -	\$ -	-
Food Service Receipts ³	\$ 2,391,172	\$ 3,528,367	(1,137,195)
School Based Fees (including Child Care)	\$ 17,846,743	\$ 17,477,058	369,685
Grant Receipts ⁴	\$ 9,365,213	\$ 10,545,272	(1,180,059)
Investment Earnings	\$ 1,353,050	\$ 790,249	562,801
Other Receipts	\$ 6,250,287	\$ 5,825,623	424,664
Grand Total Receipts	157,764,358	162,326,519	(4,562,162)
Disbursements			
Payroll - Employee ⁵	\$ 130,704,188	\$ 127,597,645	3,106,543
Payroll Related - Benefits	\$ 39,092,010	\$ 37,563,021	1,528,988
Capital Reserve Projects ⁶	\$ 15,659,155	\$ 10,186,930	5,472,225
Non-Compensatory Operating Expenses ⁷	\$ 47,148,172	\$ 36,588,894	10,559,278
Grand Total Disbursements	232,603,524	211,936,490	20,667,034
Net increase (decrease) in cash	(74,839,166)	(49,609,971)	(25,229,195)
Total Cash on hand	\$ 271,734,414	\$ 298,231,386	\$ (26,496,972)
TABOR Reserve (3%)	(20,054,027)	(19,304,433)	(749,594)
District & Board of Education Reserve (4%)	(26,738,700)	(25,739,244)	(999,456)
Total Operating Cash	\$ 224,941,687	\$ 253,187,709	\$ (28,246,022)

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

² Timing of ECEA Special Ed Revenue

³ Due to decreased participation

⁴ Grants due to timing, and decrease in grant funding

⁵ Board approved salary increases

⁶ Additions to Middle schools - 6th grade transition

⁷ Due to Hail Claim

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

	2018/2019 Y-T-D Revenue	2017/2018 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 6,804,787	\$ 7,960,654	\$ (1,155,867)	(14.5)%
State of Colorado ²	78,015,154	92,383,339	(14,368,185)	(15.6)%
Interest	-	-	-	0.0%
Tuition, Fees & Other ³	6,848,147	6,538,530	309,617	4.7%
Total Revenues	\$ 91,668,088	\$ 106,882,523	\$ (15,214,435)	(14.2)%

¹ Specific Ownership Tax decreased from the prior year by \$1M; charter mill levy override allocation increased by \$110,000.

² Exceptional Child revenue of \$13.4M was not received until second quarter for FY 2019; State Share Equalization is down \$1.1M.

³ Increases in charter billings of \$115,000; increase in collection of tuition for All Day Kindergarten \$249,000.

Total year-to-date expenditures for fiscal year 2019 are \$159,382,474. Expenditures are higher than prior year-to-date expenditures of \$153,489,903. A breakout by expenditure objects is reflected below:

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

Account Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 105,866,930	\$ 103,263,516	\$ 2,603,414	2.5%	Increase/Decrease: Wage increases for FY2019 have been implemented.
Benefits	31,938,003	30,872,932	\$ 1,065,071	3.4%	Increase/Decrease: PERA contributions have increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2018, to December 31, 2018, is 20.15 percent.
Purchased Services	14,642,809	13,053,812	\$ 1,588,997	12.2%	Increase/Decrease: Technology Services \$603,000 Const. Maint/Repair Building \$160,000 Out of district/Spec Ed. \$267,000 Contracted Services/Consultants \$227,000 Software Purchase \$85,000 Voice Communication Line \$181,000 Employee Training/Conf. \$65,000
Materials and Supplies	6,565,367	6,140,337	\$ 425,030	6.9%	Increase/Decrease: Textbooks \$(44,000) Curriculum Dev/Staff Training \$51,000 Office Materials/Supplies \$314,000 Maint. Material/Supplies \$88,000 Uniforms \$31,000
Capital Outlay	369,365	159,306	\$ 210,059	131.9%	Increase/Decrease: Building Improvements \$200,000 Vehicles \$(27,000) Plant/Shop Equipment \$45,000
Total Expenditures	\$ 159,382,474	\$ 153,489,903	\$ 5,892,571	3.8%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2018/2019	2017/2018
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 5,805,943	\$ 5,528,743
Transfer to Insurance Reserve	1,297,828	1,291,482
Mandatory transfer to Transportation	<u>4,536,246</u>	<u>4,485,197</u>
Total mandatory and required transfers	11,640,017	11,305,422
Additional Transfers		
Transfer to Technology for infrastructure	2,350,444	2,250,444
Transfer to Campus Activity to cover waived fees	<u>97,721</u>	<u>47,626</u>
Total additional transfers	2,448,165	2,298,070
Total Transfers Out	<u>14,088,182</u>	<u>13,603,492</u>
Transfers In		
Transfer from Property Management	(100,000)	(175,000)
Total Transfers	<u><u>\$ 13,988,182</u></u>	<u><u>\$ 13,428,492</u></u>

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

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 1,505,727	\$ 1,590,896	\$ (85,169)	(5)%	Increase/Decrease: Compensation and Benefits \$232,000 Office Mat/Supplies \$33,000 Instructional Materials \$(284,000) (Start up costs for Three Creeks) Textbooks \$(87,000) (Start up costs for Three Creeks) Audio Visual Equipment \$(26,000) Audit Fees \$40,000
Business Services	5,540,432	4,560,837	979,595	21%	Increase/Decrease: Compensation and Benefits \$146,000 Technology Services \$816,000 Office Materials/Equip. \$39,000 Employee Background Verification \$(21,000)
General Administration Total	\$ 7,046,159	\$ 6,151,733	\$ 894,426	15%	
School Administration	\$ 14,647,527	\$ 13,966,156	\$ 681,371	5%	Increase/Decrease: Compensation and Benefits \$406,000 Building Improvements \$97,000 Office Material/Supplies Equipment \$147,000
General Instruction	\$ 82,742,152	\$ 79,141,226	\$ 3,600,926	5%	Increase/Decrease: Compensation and Benefits \$3.1M (instructional coaches) Instructional Mat./Equip/Supply \$300,000 Contracted Services \$(51,000) Building Improvements \$109,000 Software Purchases \$43,000 Employee Training/Conf. \$33,000 Office Materials/Equipment \$39,000
Special Education Instruction	\$ 14,499,996	\$ 13,908,575	\$ 591,421	4%	Increase/Decrease: Compensation and Benefits \$413,000 Contracted Services \$(137,000) (timing of entry for RMDS daily tuition rate) Out of District Placement \$234,000 Instructional Materials/Equip. \$33,000
Instructional Support:					
Student Counseling and Health Services	\$ 9,882,338	\$ 9,538,673	\$ 343,665	4%	Increase/Decrease: Compensation and Benefits \$417,000 Contract Services \$(13,000) Instructional Materials/Equipment (44,000)
Curriculum Development and Training	11,930,862	12,678,756	(747,894)	(6)%	Increase/Decrease: Compensation and Benefits \$(1.5M) (instructional coaches) Technology Services \$357,000 Contract Services \$241,000 Software Purchase \$59,000 Office Materials/Equipment \$76,000 Curriculum Dev/Staff Training \$57,000
Instructional Support Total	\$ 21,813,200	\$ 22,217,429	\$ (404,229)	(2)%	

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

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Operations and Maintenance:					
Utilities and Energy Management	\$ 5,421,346	\$ 5,268,560	\$ 152,786	3%	Increase/Decrease: Voice/Data Communication Line \$181,000 Constructions Maint./Repair Building \$63,400 Electricity \$(89,000)
Custodial	6,309,602	5,955,061	354,541	6%	Increase/Decrease: Compensation and Benefits \$204,00 Plant Shop Equip \$36,000 Uniforms \$16,000 Contracted Services \$105,000
Facilities	5,302,853	5,481,693	(178,840)	(3)%	Increase/Decrease: Compensation and Benefits \$107,000 Contract Services - \$96,000 Technology Services \$(571,000) Const Maint/Repair Building \$97,000 Small Hand Tools \$27,000 Materials - Playground \$24,000
School Site Supervision	1,599,639	1,399,470	200,169	14%	Increase/Decrease: Compensation and Benefits \$178,000 Contract Services \$24,000 Software Purch/Lease \$(23,000) Office Material/Equipment \$10,000
Operations and Maintenance Total	\$ 18,633,440	\$ 18,104,784	\$ 528,656	3%	
Total Expenditures	\$ 159,382,474	\$ 153,489,903	\$ 5,892,571	3.8%	

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis	\$ 125,682,198	\$ 117,845,466	\$ 117,845,466	100.00%	\$ 117,845,466	\$ 117,014,176	\$ 117,014,176	100.00%
Revenues								
Property taxes*	318,067,852	330,137,419	(2,297,135)	(0.70)%	346,309,554	354,643,702	(2,442,028)	(0.69)%
State of Colorado	312,043,678	315,879,996	92,383,339	29.25%	292,703,917	317,842,976	78,015,154	24.55%
Specific ownership taxes	33,300,878	29,400,000	10,257,789	34.89%	38,543,552	30,400,000	9,246,815	30.42%
Interest earnings	505,382	250,000	-	0.00%	1,092,929	250,000	-	0.00%
Tuition, fees and other	22,224,924	22,050,000	6,538,530	29.65%	24,799,641	22,050,000	6,848,147	31.06%
Total revenues	\$ 686,142,714	\$ 697,717,415	\$ 106,882,523	15.32%	\$ 703,449,593	\$ 725,186,678	\$ 91,668,088	12.64%
Expenditures								
Current:								
General administration	28,946,082	30,176,665	6,151,733	20.39%	30,172,761	31,445,968	7,046,159	22.41%
School administration	53,442,262	57,078,264	13,966,156	24.47%	55,921,761	52,134,348	14,647,527	28.10%
General instruction	335,152,096	337,129,391	79,141,226	23.48%	330,753,426	361,784,114	82,742,152	22.87%
Special Ed instruction	58,360,693	59,237,236	13,908,575	23.48%	59,229,521	59,752,391	14,499,996	24.27%
Instructional support	76,192,320	89,268,127	22,217,429	24.89%	89,227,462	87,030,095	21,813,200	25.06%
Operations and maintenance	70,853,358	71,591,411	18,104,784	25.29%	71,578,809	73,951,044	18,633,440	25.20%
Total expenditures	\$ 622,946,811	\$ 644,481,094	\$ 153,489,903	23.82%	\$ 636,883,740	\$ 666,097,960	\$ 159,382,474	23.93%
Excess (deficiency) of revenues over (under) expenditures	\$ 63,195,903	\$ 53,236,321	\$ (46,607,380)	(87.55)%	\$ 66,565,853	\$ 59,088,718	\$ (67,714,386)	(114.60)%
Other financing sources (uses):								
Transfers in (out):								
Property Management	-	700,000	175,000	25.00%	700,000	400,000	100,000	25.00%
Capital reserve	(36,809,971)	(36,114,971)	(5,528,743)	15.31%	(36,114,971)	(23,223,773)	(5,805,943)	25.00%
Insurance reserve	(4,882,752)	(5,165,929)	(1,291,482)	25.00%	(5,165,929)	(5,191,312)	(1,297,828)	25.00%
Technology	(10,655,000)	(9,001,776)	(2,250,444)	25.00%	(9,001,776)	(9,401,776)	(2,350,444)	25.00%
Campus activity	(622,596)	(700,000)	(47,626)	6.80%	(737,274)	(700,000)	(97,721)	13.96%
Transportation	(18,062,316)	(17,940,788)	(4,485,197)	25.00%	(17,077,193)	(18,144,983)	(4,536,246)	25.00%
Total other financing sources (uses)	\$ (71,032,635)	\$ (68,223,464)	\$ (13,603,492)	19.94%	\$ (67,397,143)	\$ (56,261,844)	\$ (13,988,182)	24.86%
Revenue over (under) expenditures	(7,836,732)	(14,987,143)	(60,210,872)	401.75%	(831,290)	2,826,874	(81,702,568)	-2890%
Reserves:								
Restricted/Committed/Assigned								
TABOR	17,457,866	19,334,433	19,334,433	100.00%	18,633,897	20,054,027	20,054,027	100.00%
School carryforward reserve	22,500,000	9,000,000	9,000,000	100.00%	24,000,000	16,600,000	24,000,000	144.58%
Multi-Year commitment reserve	283,080	283,700	283,700	100.00%	283,080	293,427	293,427	100.00%
Inventory	-	-	-	0.00%	1,003,870	-	-	0.00%
Unassigned budget basis								
Board of Education policy reserve	24,917,871	25,779,244	25,779,244	100.00%	25,475,350	26,738,700	26,738,700	100.00%
Undesignated reserves	52,686,649	48,460,946	3,300,917	6.81%	47,617,979	53,328,022	(35,774,546)	(67.08)%
Total Unassigned Fund Balance	77,604,520	74,240,190	29,300,161	39.47%	73,093,329	80,066,722	(9,035,846)	(11.29)%
Ending Fund Balance GAAP	\$ 117,845,466	\$ 102,858,323	\$ 57,634,594	56.03%	\$ 117,014,176	\$ 117,014,176	\$ 35,311,608	30.18%

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

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

Revenue and Other Sources:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
Taxes	\$ 385,043,702	\$ 6,804,787	2%	Property Taxes came in below plan and the majority are planned to come in the spring.
State of Colorado	317,842,976	78,015,154	25%	Revenue is at the planned benchmark
Earnings on Investment	250,000	0	0%	Overall portfolio of interest will be recognized at yearend.
Tuition and Fees & Other	22,050,000	6,848,147	31%	Revenues tracking above plan due to increases in charter billings, all day kindergarten, sr. high participation fees.
Total Revenue	\$ 725,186,678	\$ 91,668,088	13%	
Expenditures and Other Uses:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,908,517	\$ 1,505,727	25%	Expenditures are to plan
Business Services	25,537,451	5,540,432	22%	Expenditures are below plan due to lower unemployment comp insurance costs and timing of 2016 COP payments that will occur in December.
General Administration Total	\$ 31,445,968	\$ 7,046,159	22%	
School Administration	\$ 57,947,848	\$ 14,647,527	25%	Expenditures are in line with budget.

Description	2018/2019 Budget	18/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
General Instruction	\$ 355,970,614	\$ 82,742,152	23%	Expenditures are to plan
Special Education Instruction	\$ 59,752,391	\$ 14,499,996	24%	Expenditures are below budget in compensation due to shift from positions charged to Medicaid.
Instructional Support:				
Student Counseling and Health Services	\$ 39,864,885	\$ 9,882,338	25%	Expenditures are in line with budget.
Curriculum Development and Training	47,165,210	11,930,862	25%	Expenditures are in line with budget.
Instructional Support Total	\$ 87,030,095	\$ 21,813,200	25%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 19,786,394	\$ 5,421,346	27%	Expenditures are above budget due to increases in water & electricity.
Custodial	26,637,117	6,309,602	24%	Expenditures are below budget due to compensation for hard to fill roles with vacancies in custodial roles.
Facilities	21,053,337	5,302,853	25%	Expenditures are in line with budget.
School Site Supervision	6,474,196	1,599,639	25%	Expenditures are in line with budget.
Operations and Maintenance Total	\$ 73,951,044	\$ 18,633,440	25%	Expenditures are in line with budget.
Total Expenditures	\$ 666,097,960	\$ 159,382,474	23.9%	

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

	Revenue Budget	Expense Budget	Other Uses Budget
2018/2019 Original Adopted Budget - General Fund	\$725,186,678	\$668,467,526	\$56,261,844
2018/2019 Revisions & Supplemental Appropriation			
2018/2019 Revised Budget - General Fund	\$725,186,678	\$668,467,526	\$56,261,844

Capital Funds:

Debt Service Fund

Revenues for the Debt Service Fund are minimal until property tax collections in the spring. The fund balance will cover the principal and interest payments in December 2018.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues are higher than the previous year in part due to a donation of 60,000 for Rooney Ranch's playground. Expenditures ended the quarter at 45 percent of budget due to summer projects and the purchase of Free Horizon Montessori's building. Large project expenditures for this quarter include the Drake MS and Bell MS improvements and district wide lighting upgrades.

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 47,135,806	\$ 44,191,800	\$ 48,144	0.11%	\$ 42,473,525	\$ 41,824,075	\$ 36,595	0.09%
Interest	75,075	5,000	52,585	1051.70%	312,009	200,000	135,976	67.99%
Total revenues	<u>47,210,881</u>	<u>44,196,800</u>	<u>100,729</u>	<u>0.23%</u>	<u>42,785,534</u>	<u>42,024,075</u>	<u>172,571</u>	<u>0.41%</u>
Expenditures:								
Debt service								
Principal retirements	31,115,000	26,085,000	-	0.00%	26,085,000	27,480,000	-	0.00%
Interest and fiscal charges	18,067,410	17,547,761	700	0.00%	17,776,552	16,344,075	75	0.00%
Total debt service	<u>49,182,410</u>	<u>43,632,761</u>	<u>700</u>	<u>0.00%</u>	<u>43,861,552</u>	<u>43,824,075</u>	<u>75</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	(1,971,529)	564,039	100,029	17.73%	(1,076,018)	(1,800,000)	172,496	(9.58)%
Other financing sources (uses)								
General obligation bond proceeds	-	-	-	0.00%	70,395,000	-	-	0.00%
Payment to refunded bond escrow agent	-	-	-	0.00%	(81,052,400)	-	-	0.00%
Premium from refunding bonds	-	-	-	0.00%	11,114,303	-	-	0.00%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>456,903</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(1,971,529)	564,039	100,029	17.73%	(619,115)	(1,800,000)	172,496	(9.58)%
Fund balance – beginning	<u>63,854,676</u>	<u>61,883,147</u>	<u>61,883,147</u>	<u>100.00%</u>	<u>61,883,147</u>	<u>61,264,032</u>	<u>61,264,032</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 61,883,147</u>	<u>\$ 62,447,186</u>	<u>\$ 61,983,176</u>	<u>99.26%</u>	<u>\$ 61,264,032</u>	<u>\$ 59,464,032</u>	<u>\$ 61,436,528</u>	<u>103.32%</u>

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 321,614	\$ 28,000	\$ 23,250	83.04%	\$ 612,341	\$ 32,000	\$ 6,519	20.37%
Other	1,791,644	1,679,943	75,922	4.52%	1,964,919	1,986,644	167,563	8.43%
Total revenues	2,113,258	1,707,943	99,172	5.81%	2,577,260	2,018,644	174,082	8.62%
Expenditures:								
Capital outlay								
Facility improvements	16,052,693	20,303,379	7,072,778	34.84%	18,798,029	18,595,938	8,304,170	44.66%
District utilization	3,454,494	1,638,457	183,572	11.20%	1,076,410	3,867,301	1,184,018	30.62%
New construction	38,882,336	28,577,623	4,324,306	0.00%	19,634,599	15,140,895	9,077,637	59.95%
Vehicles	728,691	638,000	392,859	61.58%	635,606	711,368	-	0.00%
Payment on COP	2,079,187	1,716,025	-	0.00%	1,649,265	3,203,375	-	0.00%
Total expenditures	61,197,401	52,873,484	11,973,515	22.65%	41,793,909	41,518,877	18,565,825	44.72%
Excess of revenues over (under) expenditures	(59,084,143)	(51,165,541)	(11,874,343)	23.21%	(39,216,649)	(39,500,233)	(18,391,743)	46.56%
Other financing sources (uses)								
Operating transfer in	37,059,971	36,364,971	5,591,243	15.38%	36,364,971	23,473,773	5,868,443	25.00%
Proceeds for lease purchase agreement	-	-	-	0.00%	-	-	5,585,000	0.00%
Premium on Certificates of Participation issuance	-	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	37,059,971	36,364,971	5,591,243	15.38%	36,364,971	23,473,773	11,453,443	48.79%
Excess of revenues and other financing sources & uses over (under) expenditures	(22,024,172)	(14,800,570)	(6,283,100)	42.45%	(2,851,678)	(16,026,460)	(6,938,300)	43.29%
Fund balance – beginning	66,956,693	44,932,521	44,932,521	100.00%	44,932,521	42,080,843	42,080,843	100.00%
Fund balance – ending	\$ 44,932,521	\$ 30,131,951	\$ 38,649,421	128.27%	\$ 42,080,843	\$ 26,054,383	\$ 35,142,543	134.88%

Special Revenue Funds:

Grants Fund

The Grants Fund has \$3,529,758 more in revenue than expenditures for the quarter ended September 30, 2018. Revenue is higher than expenditures given the Colorado Department of Education (CDE) awards the entire amount for state funded grants to the district at the beginning of the grant period, while expenditures will continue throughout the year. Other grants revenue comes into the district on a reimbursement basis. Staff requests reimbursement on a monthly basis after the expenditures are incurred.

Overall expenditures are higher for first quarter compared to same time in the previous year by \$204,170. This is mostly due to increased compensation. The major expenditure variances between the two years are:

- Decreased spending of \$161,400 on the Charter Schools Startup grants due to Doral Academy completing their startup grant with final expenditures last school year. Currently anticipating year 3 award amount for Great Works Montessori. Once this is approved spending will resume for the school.
- Decreased spending of \$130,190 on the IDEA grant. There was a shift of 70 teacher FTE moved from the general fund to the grant so that 255 para-educators could be moved off the grant to the general fund and be claimed on Medicaid. Overall this shift will help balance between the grant and special education's general fund and Medicaid, but has a first quarter effect of decreasing expenditures for IDEA.
- However, this shift from IDEA has increased spending of \$217,640 in the Medicaid grant for additional para-educators, the summer professional development offerings, and additional supply purchases which include new wheel chairs in every school.
- Increased spending of \$126,770 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. While this grant did receive a decreased allocation for the 2nd year in a row, increases in compensation and early purchases of equipment at the school level, resulted in an increase in spending through first quarter. This will level out as the year progresses.
- Increased spending of \$56,050 within the Empowering Action for School Improvement (EASI) grants. New allocations awarded to schools needing additional supports, including a new district 'Design and Led' component allowing the district to take a deeper look at supports being offered to lower performing schools.
- Increased spending of \$55,540 on Title II-A Educator Quality grant. Compensation increases have increased the spending on this grant, all while earlier spending towards the district directed professional learning offerings for both teachers and administrators.
- Increased spending of \$64,740 on READ Act grant. Compensation increases as well as expansion of the Jeffco Summer of Early Learning (JSEL) program. This program is for the intention of intervening with struggling readers.

Food Services Fund



The Food Service Fund ended the quarter with a net loss of \$1,246,684 compared to a net loss of \$1,477,503 for prior year same quarter. Revenue is up due to an increase in commodities received for the first quarter compared to the same quarter last year. Reimbursable meals are down due to less serving days and lower daily participation, but is offset slightly by the federal reimbursable meal rate increase of \$.06. Cash collected for food sales is up due to a change in the Food Service's software that now allows on-line payments to be recorded for a full month of collections. In prior years, on-line revenues lagged by 1-3 days from a reporting stand point. Expenses ended the quarter higher than the prior year by \$109,383 due to salary and benefit increases, but offset by a reduction in purchases related to small equipment and utensils.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, Chromebooks, and outdoor lab. The fund has net income of \$3,052,200 for the first quarter compared to a net income of \$2,606,585 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. First quarter revenues and expenditures are up mostly in fees and dues for Chromebooks (1:1) devices. We also had some building improvements for an intermediate sound system, 2 playgrounds, a gym floor and a marquee. School accounting support team (SAST) continue to review balances with school staff for appropriateness.

Transportation Fund

Transportation has net income of \$276,483 for the first quarter. Revenues are lower than the previous year due to additional State Transportation Revenue received in the first quarter of FY 2018 and decreases in field trips and external transportation charges. Expenditures are higher than prior year due to increases in salary and benefits, fuel costs and contracted student transportation.

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 32,452,347	\$ 40,039,017	\$ 3,959,117	9.89%	\$ 31,878,612	\$ 33,997,932	\$ 3,797,836	11.17%
State of Colorado	5,266,061	3,639,790	4,971,861	136.60%	6,354,605	6,604,171	4,101,037	62.10%
Gifts and grants	1,259,098	2,364,765	169,333	7.16%	915,660	940,605	229,991	24.45%
Total revenues	<u>38,977,506</u>	<u>46,043,572</u>	<u>9,100,311</u>	<u>19.76%</u>	<u>39,148,877</u>	<u>41,542,708</u>	<u>8,128,864</u>	<u>19.57%</u>
Expenditures:								
General administration	2,669,632	5,530,635	298,112	5.39%	2,052,548	3,724,129	290,757	7.81%
School administration	84,100	174,655	23,669	13.55%	50,546	545,102	40,150	7.37%
General instruction	10,501,290	9,066,926	1,111,393	12.26%	9,953,369	10,130,091	1,145,925	11.31%
Special ed instruction	13,057,633	15,593,668	1,245,122	7.98%	13,402,688	14,664,245	1,174,107	8.01%
Instructional support	13,072,756	15,487,764	1,590,194	10.27%	12,804,913	12,181,832	1,859,633	15.27%
Operations and maintenance	272,780	136,134	7,516	5.52%	94,111	41,369	5,340	12.91%
Transportation	221,237	53,790	118,931	221.10%	195,711	255,940	83,194	32.51%
Total expenditures	<u>39,879,428</u>	<u>46,043,572</u>	<u>4,394,937</u>	<u>9.55%</u>	<u>38,553,885</u>	<u>41,542,708</u>	<u>4,599,106</u>	<u>11.07%</u>
Excess of revenue over expenditures	(901,922)	-	4,705,374	0.00%	594,992	-	3,529,758	-
Other financing sources								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources and uses over (under) expenditures	(901,922)	-	4,705,374	0.00%	594,992	-	3,529,758	0.00%
Fund balance – beginning	9,083,798	7,490,403	8,181,876	109.23%	8,181,876	8,776,868	8,776,868	100.00%
Fund balance – ending	<u>\$ 8,181,876</u>	<u>\$ 7,490,403</u>	<u>\$ 12,887,250</u>	<u>172.05%</u>	<u>\$ 8,776,868</u>	<u>\$ 8,776,868</u>	<u>\$ 12,306,626</u>	<u>140.22%</u>

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 10,770,177	\$ 11,702,995	\$ 1,642,682	14.04%	\$ 10,770,177	\$ 12,579,138	\$ 1,794,139	14.26%
Donated commodities	1,797,499	1,608,277	636,042	39.55%	1,797,499	1,531,416	884,270	57.74%
Federal/state reimbursement	12,080,141	12,500,000	1,850,067	14.80%	12,080,141	11,124,135	1,797,965	16.16%
Service contracts	208,505	169,892	48,391	28.48%	208,505	58,000	41,010	70.71%
Total Revenues	24,856,322	25,981,164	4,177,182	16.08%	24,856,322	25,292,689	4,517,384	17.86%
Expenses:								
Purchased food	9,246,158	9,293,445	1,805,659	19.43%	9,246,158	8,831,750	1,609,022	18.22%
USDA commodities	1,840,358	1,608,277	636,042	39.55%	1,840,358	1,531,416	884,270	57.74%
Salaries and employee benefits	11,032,123	11,856,132	2,411,724	20.34%	11,032,123	11,870,041	2,585,874	21.78%
Administrative services	1,125,046	2,560,318	470,568	18.38%	1,125,046	2,234,611	438,392	19.62%
Utilities	350,305	-	-	0.00%	350,305	-	-	0.00%
Supplies	1,003,888	1,168,499	307,734	26.34%	1,003,888	1,014,000	224,366	22.13%
Repairs and maintenance	24,701	55,000	15,714	28.57%	24,701	60,000	2,884	4.81%
Depreciation	324,286	-	-	0.00%	324,286	-	-	0.00%
Capital outlay	-	-	7,244	0.00%	-	10,000	19,260	192.60%
Other	-	-	-	0.00%	-	-	-	0.00%
Total expenses	24,946,865	26,541,671	5,654,685	21.30%	24,946,865	25,551,818	5,764,068	22.56%
Income (loss) from operations	(90,543)	(560,507)	(1,477,503)	263.60%	(90,543)	(259,129)	(1,246,684)	481.11%
Non-operating revenues (expenses):								
Contributed capital	10,000	-	-	0.00%	10,000	-	-	0.00%
Interest revenues	20,673	10,380	-	0.00%	20,673	10,380	-	0.00%
Loss on sale of capital assets	(6,938)	-	-	0.00%	(6,939)	-	-	0.00%
Total non-operating revenue (expenses)	23,735	10,380	-	0.00%	23,734	10,380	-	0.00%
Net income (loss)	(66,808)	(550,127)	(1,477,503)	12.14%	(66,809)	(248,749)	(1,246,684)	501.18%
Net position – beginning*	8,288,300	6,431,992	5,881,865	91.45%	6,537,675	4,404,362	4,404,362	100.00%
Net position – ending	\$ 8,221,491	\$ 5,881,865	\$ 4,404,362	74.88%	\$ 6,470,866	\$ 4,155,613	\$ 3,157,678	75.99%

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 4,591	\$ -		0.00%	\$ 4,750	\$ -		0.00%
Student activities	6,183,233	6,259,473	2,244,552	35.86%	6,386,810	6,646,709	2,112,868	31.79%
Fundraising	3,527,277	3,349,309	557,006	16.63%	3,073,948	2,990,552	467,216	15.62%
Fees and dues	7,255,169	7,453,927	4,808,242	64.51%	8,185,636	8,535,838	5,405,237	63.32%
Donations	4,193,596	4,101,885	783,157	19.09%	4,062,892	3,978,195	840,201	21.12%
Other	4,110,210	5,151,561	326,531	6.34%	4,790,552	6,065,220	235,640	3.89%
Total revenues	<u>25,274,076</u>	<u>26,316,155</u>	<u>8,719,488</u>	<u>33.13%</u>	<u>26,504,588</u>	<u>28,216,514</u>	<u>9,061,162</u>	<u>32.11%</u>
Expenditures:								
Athletics and activities	26,074,510	28,755,825	6,160,529	21.42%	27,892,014	27,621,712	6,106,683	22.11%
Total expenditures	<u>26,074,510</u>	<u>28,755,825</u>	<u>6,160,529</u>	<u>21.42%</u>	<u>27,892,014</u>	<u>27,621,712</u>	<u>6,106,683</u>	<u>22.11%</u>
Excess of revenue over (under) expenditures	(800,434)	(2,439,670)	2,558,959	(104.89)%	(1,387,426)	594,802	2,954,479	496.72%
Transfer from other funds	1,022,596	1,250,000	47,626	3.81%	1,137,274	1,100,000	97,721	8.88%
Excess of revenues and other financing sources and uses over (under) expenditures	222,162	(1,189,670)	2,606,585	(219)%	(250,152)	1,694,802	3,052,200	180.09%
Fund balance – beginning	11,428,322	11,650,484	11,650,484	100.00%	11,650,484	11,400,332	11,400,332	100.00%
Fund balance – ending	<u>\$ 11,650,484</u>	<u>\$ 10,460,814</u>	<u>\$ 14,257,069</u>	<u>136.29%</u>	<u>\$ 11,400,332</u>	<u>\$ 13,095,134</u>	<u>\$ 14,452,532</u>	<u>110.37%</u>

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2015/2016	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:									
Service contracts	\$ 3,724,642	\$ 3,673,615	\$ 1,701,108	46.31%	\$ 3,837,904	104.47%	\$ 3,748,961	\$ 1,627,359	43.41%
Other revenue	4,887,237	5,059,992	45,480	0.90%	4,983,088	98.48%	5,012,876	12,299	0.25%
Total revenues	<u>8,611,879</u>	<u>8,733,607</u>	<u>1,746,588</u>	<u>20.00%</u>	<u>8,820,992</u>	<u>101.00%</u>	<u>8,761,837</u>	<u>1,639,658</u>	<u>18.71%</u>
Expenditures:									
Salaries and benefits	19,049,283	19,742,984	4,770,475	24.16%	18,982,871	96.15%	19,916,739	4,942,972	24.82%
Purchased services	689,170	787,211	167,778	21.31%	1,043,915	132.61%	787,211	232,441	29.53%
Materials and supplies	2,722,444	3,789,200	590,584	15.59%	2,941,674	77.63%	3,847,870	648,151	16.84%
Capital and equipment	4,203,711	2,355,000	40,033	1.70%	2,861,062	121.49%	2,355,000	75,857	3.22%
Total expenditures	<u>26,664,608</u>	<u>26,674,395</u>	<u>5,568,870</u>	<u>20.88%</u>	<u>25,829,522</u>	<u>96.83%</u>	<u>26,906,820</u>	<u>5,899,421</u>	<u>21.93%</u>
Excess of revenue over (under) expenditures	(18,052,729)	(17,940,788)	(3,822,282)	21.30%	(17,008,530)	94.80%	(18,144,983)	(4,259,763)	23.48%
Transfer from other funds	<u>18,062,316</u>	<u>17,940,788</u>	<u>4,485,197</u>	<u>25.00%</u>	<u>17,077,192</u>	<u>95.19%</u>	<u>18,144,983</u>	<u>4,536,246</u>	<u>25.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	9,587	-	662,915	0.00%	68,662	-	-	276,483	0.00%
Fund balance – beginning	<u>558,012</u>	<u>567,599</u>	<u>567,599</u>	<u>100.00%</u>	<u>567,599</u>	<u>-</u>	<u>636,261</u>	<u>636,261</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 567,599</u>	<u>\$ 567,599</u>	<u>\$ 1,230,514</u>	<u>0.00%</u>	<u>\$ 636,261</u>	<u>-</u>	<u>\$ 636,261</u>	<u>\$ 912,744</u>	<u>143.45%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net income for the year of \$143,999 compared to last year's net income of \$281,243

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with a net income of \$205,709. This year, Preschool added three additional classrooms. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Expenditures increased over prior year due to additional teachers for the new classrooms and salary increases.

Centrally Managed School Age Child Care (SAE) – These programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with a net loss of \$61,710. Current year to date changes include a tuition increase of 5 percent that occurred at the beginning of the school year and the addition of two new programs. SAE has a planned spend down of reserves for FY 2019 and currently has adequate reserves of \$2,317,082.

Property Management Fund

The Property Management Fund has a net income of \$23,578 for the quarter. Revenues are up over the previous year by ~\$145,000 due to an increase of just over 5 percent in billable rental hours. Expenditures are tracking as planned for the first quarter at 25 percent of budget. Transfers through the first quarter included \$100,000 to General Fund and \$62,500 to Capital Reserve.

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Service contracts	\$ 1,096,351	\$ 1,156,286	\$ 173,781	15.03%	\$ 1,144,057	\$ 1,182,490	\$ 171,086	14.47%
Tuition	6,287,620	7,012,184	1,515,588	21.61%	7,166,250	7,677,560	1,556,481	20.27%
Total revenues	<u>\$7,383,971</u>	<u>8,168,470</u>	<u>1,689,369</u>	<u>20.68%</u>	<u>8,310,307</u>	<u>8,860,050</u>	<u>1,727,567</u>	<u>19.50%</u>
Expenses:								
Salaries and employee benefits	10,109,566	11,728,703	2,303,383	19.64%	10,825,046	11,681,805	2,577,122	22.06%
Administrative services	2,028,532	2,013,313	264,651	13.15%	2,072,596	2,135,117	306,896	14.37%
Utilities	20,022	21,965	5,044	22.96%	22,622	20,990	950	4.53%
Supplies	536,001	539,264	138,147	25.62%	558,812	550,840	112,883	20.49%
Repairs and maintenance	4,717	5,091	7,401	145.37%	6,097	22,930	-	0.00%
Rent	760,545	792,223	200,658	25.33%	825,971	853,175	215,645	25.28%
Depreciation	20,247	21,047	4,661	22.15%	18,645	18,600	4,661	25.06%
Other	1,297	3,744	-	0.00%	92	5,000	-	0.00%
Total expenses	<u>13,480,927</u>	<u>15,125,350</u>	<u>2,923,945</u>	<u>19.33%</u>	<u>14,329,882</u>	<u>15,288,457</u>	<u>3,218,157</u>	<u>21.05%</u>
Income (loss) from operations	(6,096,956)	(6,956,880)	(1,234,576)	17.75%	(6,019,575)	(6,428,407)	(1,490,590)	23.19%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	5,952,792	5,978,735	1,515,819	25.35%	6,066,190	6,340,599	1,634,589	25.78%
Interest revenues	25,939	-	-	0.00%	76,922	-	-	0.00%
Loss on sale of capital assets	(28,474)	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>5,950,257</u>	<u>5,978,735</u>	<u>1,515,819</u>	<u>0.00%</u>	<u>6,143,112</u>	<u>6,340,599</u>	<u>1,634,589</u>	<u>25.78%</u>
Net income (loss)	(146,699)	(978,145)	281,243	(28.75)%	123,537	(87,808)	143,999	(163.99)%
Net position – beginning	5,267,957	5,121,258	5,121,258	100.00%	5,121,258	5,244,795	5,244,795	100.00%
Net position – ending	<u>\$ 5,121,258</u>	<u>\$ 4,143,113</u>	<u>\$ 5,402,501</u>	<u>130.40%</u>	<u>\$ 5,244,795</u>	<u>\$ 5,156,987</u>	<u>\$ 5,388,794</u>	<u>104.50%</u>

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised	2017 Actuals	Y-T-D %	Actuals	Revised Budget	2018 Actuals	Y-T-D %
		Budget		of Budget				of Budget
Revenue:								
Building rental	\$ 2,415,137	\$ 2,940,000	\$ 505,140	17.18%	\$ 2,887,289	\$ 2,725,000	\$ 649,844	23.85%
Total revenues	2,415,137	2,940,000	505,140	17.18%	2,887,289	2,725,000	649,844	23.85%
Expenses:								
Salaries and employee benefits	1,077,332	1,162,003	260,681	22.43%	1,082,757	1,116,403	269,242	24.12%
Administrative services	112,670	166,829	60,067	36.01%	140,411	166,829	46,389	27.81%
Utilities	192,325	215,000	50,232	23.36%	200,929	215,000	45,613	21.22%
Supplies	203,500	172,000	39,375	22.89%	199,316	197,000	62,384	31.67%
Other	17,935	20,000	2,503	12.52%	25,301	20,000	-	0.00%
Depreciation expense	118,966	177,897	39,219	22.05%	156,877	157,000	40,138	25.57%
Total expenses	1,722,728	1,913,729	452,077	23.62%	1,805,591	1,872,232	463,766	24.77%
Income (loss) from operations	692,409	1,026,271	53,063	5.17%	1,081,698	852,768	186,078	21.82%
Non-operating revenues (expenses):								
Interest revenues	20,044	-	-	0.00%	54,500	-	-	0.00%
Operating Transfer out	(650,000)	(1,350,000)	(237,500)	17.59%	(1,350,000)	(1,050,000)	(162,500)	15.48%
Total non-operating revenue (expenses)	(629,956)	(1,350,000)	(237,500)	17.59%	(1,295,500)	(1,050,000)	(162,500)	15.48%
Net income (loss)	62,453	(323,729)	(184,437)	56.97%	(213,802)	(197,232)	23,578	(11.95)%
Net position – beginning	5,906,078	5,968,531	5,968,531	100.00%	5,968,531	5,754,729	5,754,729	100.00%
Net position – ending	\$ 5,968,531	\$ 5,644,802	\$ 5,784,094	102.47%	\$ 5,754,729	\$ 5,557,497	\$ 5,778,307	103.97%

Internal Service Funds:

Central Services Fund

Central Services has a net income of \$36,215 for the quarter. Revenue is down slightly compared to prior year. Expenses are up for the fund this quarter due to an increase in paper costs and additional purchases for toner to replenish inventory and accommodate new machines ordered this year. At this time, the fund is planning to spend to the FY 2019 adopted budget.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$617,305 compared to prior year same quarter with a net loss of \$532,006. Revenues are up slightly for both vision and dental premiums. Overall expenses are up due to dental claim increases of \$50,437 and vision claim increases of \$42,358. The fund has a planned spend down of reserves for FY 2019.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$2,016,764 for the first quarter. Total revenues are down due to insurance recoveries related to the May 2017 hail storm. However, additional recoveries are expected for this storm in FY 2019. Expenses in the fund have increased over the prior year by about \$3.2 million. This increase is primarily due to claim expenses for roofs related to the May 2017 hail storm and an increase in premiums for district insurances. The timing of the claims and the financial impact are not always in the same period.

Technology Fund

The Technology Fund completed the fourth quarter with a net income of \$438,314 compared to a net loss of \$905,121 same quarter last year. Overall revenues are in line with the planned benchmark and higher than prior year and the planned benchmark due to receiving funds for Teacher Match, website support and salary increases. E-Rate revenue remains under review. Expenses for the quarter are below prior year due to higher depreciation expense last year. Contracted services is up due to three major projects: reimplementation of PeopleSoft Recruiting, Food Service Software implementation and Grad Guidelines.

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 3,523,271	\$ 3,550,000	\$ 795,023	22.40%	\$ 3,489,324	\$ 3,490,000	\$ 806,529	23.11%
Total revenues	3,523,271	3,550,000	795,023	22.40%	3,489,324	3,490,000	806,529	23.11%
Expenses:								
Salaries and employee benefits	962,634	1,146,538	238,856	20.83%	932,256	1,097,915	240,149	21.87%
Utilities	1,340	2,500	235	9.40%	6,766	2,000	534	26.70%
Supplies	1,215,643	1,334,600	263,647	19.75%	1,290,092	1,365,500	298,475	21.86%
Repairs and maintenance	375,526	330,500	92,678	28.04%	381,987	369,000	89,636	24.29%
Depreciation	290,459	320,000	72,985	22.81%	292,686	300,000	64,491	21.50%
Other	23	10,100	19	0.19%	19	100	-	0.00%
Administration	352,465	401,044	73,253	18.27%	362,847	310,500	77,119	24.84%
Total expenses	3,198,090	3,545,282	741,673	20.92%	3,266,653	3,445,015	770,404	22.36%
Income (loss) from operations	325,181	4,718	53,350	1130.78%	222,671	44,985	36,125	80.30%
Non-operating revenues (expenses):								
Interest revenue	5,624	-	-	0.00%	17,335	-	-	0.00%
Loss on sale of capital assets	(16,710)	(9,500)	-	0.00%	(1,926)	(10,000)	-	0.00%
Total non-operating revenue (expenses)	(11,086)	(9,500)	-	0.00%	15,409	(10,000)	-	0.00%
Net income (loss)	314,095	(4,782)	53,350	(1115.64)%	238,081	34,985	36,125	103.26%
Net position – beginning	2,043,808	2,049,601	2,357,903	115.04%	2,357,903	2,595,984	2,595,984	100.00%
Net position – ending	\$ 2,357,903	\$ 2,044,819	\$ 2,411,253	117.92%	\$ 2,595,984	\$ 2,630,969	\$ 2,632,109	100.04%

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

	June 30, 2017 Actuals	2017/2018 Revised Budget	September 30, 2017 Actuals	2017/2018 Y-T-D % of Budget	June 30, 2018 Actuals	2018/2019 Revised Budget	September 30, 2018 Actuals	2018/2019 Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 5,735,761	\$ 6,030,275	\$ 1,358,003	22.52%	\$ 5,550,861	\$ 5,550,000	\$ 1,382,016	24.90%
Total revenues	5,735,761	6,030,275	1,358,003	22.52%	5,550,861	5,550,000	1,382,016	24.90%
Expenses:								
Salaries and employee benefits	166,918	84,994	17,853	21.01%	72,550	87,262	21,052	24.13%
Claim losses	5,851,892	6,496,500	1,734,505	26.70%	6,157,169	6,060,000	1,832,861	30.25%
Premiums paid	46,798	50,000	11,209	22.42%	43,827	50,000	6,672	13.34%
Administration	431,695	424,560	126,442	29.78%	525,970	516,750	138,736	26.85%
Total expenses	6,497,303	7,056,054	1,890,009	26.79%	6,799,516	6,714,012	1,999,321	29.78%
Income (loss) from operations	(761,542)	(1,025,779)	(532,006)	51.86%	(1,248,655)	(1,164,012)	(617,305)	53.03%
Non-operating revenues:								
Interest revenue	178,436	-		0.00%	169,142	-	-	0.00%
Total non-operating revenue (expenses)	178,436	-	-	0.00%	169,142	-	-	0.00%
Net income (loss)	(583,106)	(1,025,779)	(532,006)	51.86%	(1,079,513)	(1,164,012)	(617,305)	53.03%
Net position – beginning	13,324,095	12,740,989	12,740,989	100.00%	12,740,989	11,661,476	11,661,476	100.00%
Net position – ending	\$ 12,740,989	\$ 11,715,210	\$ 12,208,983	104.21%	\$ 11,661,476	\$ 10,497,464	\$ 11,044,171	105.21%

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

	June 30, 2017	2017/2018	September 30,	2017/2018	June 30, 2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	2017 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2018 Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,483,706	\$ 4,821,000	\$ 2,170,116	45.01%	\$ 6,527,510	\$ 7,836,498	\$ 1,636,221	20.88%
Services	13,750	40,000		0.00%	-	-	-	0.00%
Total revenues	<u>1,497,456</u>	<u>4,861,000</u>	<u>2,170,116</u>	<u>44.64%</u>	<u>6,527,510</u>	<u>7,836,498</u>	<u>1,636,221</u>	<u>20.88%</u>
Expenses:								
Salaries and employee benefits	561,440	600,379	143,573	23.91%	575,233	612,852	150,456	24.55%
Claim losses	4,334,326	11,453,675	1,052,362	9.19%	9,930,696	11,495,000	4,079,623	35.49%
Premiums	1,867,541	1,894,235	494,576	26.11%	1,984,367	2,467,283	610,250	24.73%
Administration	546,861	703,730	90,031	12.79%	583,719	702,100	110,484	15.74%
Total expenses	<u>7,310,168</u>	<u>14,652,019</u>	<u>1,780,542</u>	<u>12.15%</u>	<u>13,074,014</u>	<u>15,277,235</u>	<u>4,950,813</u>	<u>32.41%</u>
Income (loss) from operations	(5,812,712)	(9,791,019)	389,574	(3.98)%	(6,546,504)	(7,440,737)	(3,314,592)	44.55%
Non-operating revenues (expenses):								
Interest revenue	50,123	-	-	0.00%	152,036	-	-	0.00%
Total non-operating revenue (expenses)	<u>50,123</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>152,036</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Operating transfer from general fund	<u>4,882,752</u>	<u>5,165,929</u>	<u>1,291,482</u>	<u>25.00%</u>	<u>5,165,929</u>	<u>5,191,312</u>	<u>1,297,828</u>	<u>25.00%</u>
Net income (loss)	(879,837)	(4,625,090)	1,681,056	(36.35)%	(1,228,539)	(2,249,425)	(2,016,764)	89.66%
Net position – beginning	<u>8,488,189</u>	<u>7,608,352</u>	<u>7,608,352</u>	<u>100.00%</u>	<u>7,608,352</u>	<u>6,379,813</u>	<u>6,379,813</u>	<u>100.00%</u>
Net position – ending	<u>\$ 7,608,352</u>	<u>\$ 2,983,262</u>	<u>\$ 9,289,408</u>	<u>311.38%</u>	<u>\$ 6,379,813</u>	<u>\$ 4,130,388</u>	<u>\$ 4,363,049</u>	<u>105.63%</u>

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

	June 30, 2017 Actuals	2017/2018 Revised Budget	September 30, 2017 Actuals	2017/2018 Y-T-D % of Budget	June 30, 2018 Actuals	2018/2019 Revised Budget	September 30, 2018 Actuals	2018/2019 Y-T-D % of Budget
Revenue:								
Services	\$ 17,556,168	\$ 17,090,990	\$ 4,024,830	23.55%	\$ 16,521,491	\$ 18,516,231	\$ 4,645,319	25.09%
Total revenues	<u>17,556,168</u>	<u>17,090,990</u>	<u>4,024,830</u>	<u>23.55%</u>	<u>16,521,491</u>	<u>18,516,231</u>	<u>4,645,319</u>	<u>25.09%</u>
Expenses:								
Salaries and employee benefits	13,287,272	14,107,427	3,454,077	24.48%	13,846,802	15,989,827	3,734,771	23.36%
Utilities and telephone	54,935	34,800	5,679	16.32%	68,663	40,000	2,835	7.09%
Supplies	1,766,277	1,247,098	496,251	39.79%	1,142,570	1,225,050	231,310	18.88%
Repairs and maintenance	4,983,527	6,007,665	1,253,721	20.87%	5,311,976	6,544,600	1,274,360	19.47%
Depreciation	5,617,942	4,624,563	1,406,008	30.40%	4,894,927	2,293,474	536,228	23.38%
Other	8,265	-	500	0.00%	26,491	-	3,630	0.00%
Administration	2,808,997	2,922,894	564,159	19.30%	3,090,154	3,399,033	774,315	22.78%
Total expenses	<u>28,527,215</u>	<u>28,944,447</u>	<u>7,180,395</u>	<u>24.81%</u>	<u>28,381,583</u>	<u>29,491,984</u>	<u>6,557,449</u>	<u>22.23%</u>
Income (loss) from operations	(10,971,047)	(11,853,457)	(3,155,565)	26.62%	(11,860,092)	(10,975,753)	(1,912,130)	17.42%
Non-operating revenues (expenses):								
Interest revenue	17,775	-	-	0.00%	76,784	-	-	0.00%
Transfers in	10,655,000	9,001,776	2,250,444	25.00%	9,001,776	9,401,776	2,350,444	25.00%
Loss on sale of capital assets	(16,993)	-	-	0.00%	(205,182)	-	-	0.00%
Total non-operating revenue (expenses)	<u>10,655,782</u>	<u>9,001,776</u>	<u>2,250,444</u>	<u>25.00%</u>	<u>8,873,378</u>	<u>9,401,776</u>	<u>2,350,444</u>	<u>25.00%</u>
Net income (loss)	(315,265)	(2,851,681)	(905,121)	31.74%	(2,986,714)	(1,573,977)	438,314	(27.85)%
Net position – beginning	<u>14,856,753</u>	<u>14,541,488</u>	<u>14,541,488</u>	<u>100.00%</u>	<u>14,541,488</u>	<u>11,554,774</u>	<u>11,554,774</u>	<u>100.00%</u>
Net position – ending	<u>\$ 14,541,488</u>	<u>\$ 11,689,807</u>	<u>\$ 13,636,367</u>	<u>116.65%</u>	<u>\$ 11,554,774</u>	<u>\$ 9,980,797</u>	<u>\$ 11,993,088</u>	<u>120.16%</u>

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Charter Schools

Beginning in FY 2018, the district has 16 charter schools with the move of Golden View Classical Academy to the Charter School Institute and Free Horizon Montessori changing to a School of Innovation for the district. However for the first quarter report, Free Horizon Montessori is still being reflected in the Charter School Fund and is currently in the process of being moved.

Doral Academy is in their fourth year of operation and is continuing in the prior Zerger school district facility. (Agreement extended for FY 2020)

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

Rocky Mountain Deaf School is waiting state approval for their FY 2019 daily tuition rate. As a result, the revenue for this is not reflected in their operating cash for first quarter.

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

Addenbrooke Classical Academy	\$1,351,250
Collegiate Academy of Colorado	\$865,208
Compass Montessori-Golden	\$727,609
Excel Charter School	\$727,731
Jefferson Academy Secondary	\$2,101,975
Lincoln Academy Charter School	\$750,845
Montessori Peaks	\$999,473
Mountain Phoenix Community School	\$1,338,535
Rocky Mountain Academy Evergreen	\$717,791
Two Roads Charter School	\$614,689
Woodrow Wilson Academy	\$881,882
Total	\$11,076,988

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$1,647,587	\$165,932	\$1,813,519
Collegiate Academy	\$566,729	\$88,742	\$655,471
Compass Montessori – Wheat Ridge	\$818,779	\$83,831	\$902,610
Compass Montessori – Golden	\$1,127,233	\$106,804	\$1,234,037
Doral Academy of Colorado**	\$287,604	\$61,845	\$349,449
Excel Academy	\$2,701,323	\$128,485	\$2,829,808
Free Horizon	\$1,913,033	\$107,138	\$2,020,171
Great Work Montessori School	\$98,539	\$26,347	\$124,886
Jefferson Academy	\$5,964,729	\$421,711	\$6,386,440
Lincoln Academy	\$2,507,840	\$177,621	\$2,685,461
Montessori Peaks	\$1,233,400	\$123,327	\$1,356,727
Mountain Phoenix	\$836,431	\$138,126	\$974,557
New America	\$1,132,844	\$65,965	\$1,198,809
Rocky Mountain Academy of Evergreen*	\$520,211	\$57,752	\$577,963
Rocky Mountain Deaf School	\$34,813	\$78,953	\$113,766
Two Roads	\$548,142	\$115,566	\$663,708
Woodrow Wilson Academy	\$3,176,984	\$178,456	\$3,355,440



*Rocky Mountain Academy Evergreen (RMAE) ended FY 2018 better than planned and have increased students for FY 2019 by 40 FTE. This has allowed them to submit a balanced budget for the year which covers TABOR; first quarter results show that revenues are in excess of expenditures. The school will be removed from "yellow" flagged status starting next quarter.



**Doral Academy began operation in FY 2016-2017 and required two loans that amount to \$585,000 for working capital. One of the loans has the first principal payment due in January 2019 for \$310,000. The school currently does not have enough in reserves or in underspend for the current year operations to make this payment. The school and Board President have notified the district that the school is in the process of refinancing this payment. The school will be monitored and yellow flagged. The school also has a management fee to the parent company Doral Inc. This fee was intended to be \$550 per student per year and has been considered a donated service until this year. The fee that will begin in FY 2019 has been reduced to \$125 per student. Future years fee may be reduced further based on the schools enrollment. A revised budget will be provided to the district that reflects lower than estimated FTE, refinanced operating loan, and lower management fee.

Jefferson County School District, No. R-1
Charter Schools (Excluding GVCA)
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2018

	June 30, 2017 Actuals	2017/2018 Revised Budget	September 30, 2017 Actuals	2017/2018 Y-T-D % of Budget	June 30, 2018 Actuals	2018/2019 Revised Budget*	September 30, 2018 Actuals	2018/2019 Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 66,798,334	\$ 71,264,801	\$ 17,282,146	24.25%	\$ 70,786,336	\$ 74,525,945	\$ 18,829,303	25.27%
Other revenue	10,836,888	11,000,000	3,524,553	32.04%	11,388,293	16,855,359	3,673,346	21.79%
Total revenues**	77,635,222	82,264,801	20,806,699	25.29%	82,174,629	91,381,304	22,502,649	24.63%
Expenditures:								
Other instructional programs	95,116,873	80,667,621	19,437,204	24.10%	83,452,076	90,679,030	19,344,960	21.33%
Total expenditures	95,116,873	80,667,621	19,437,204	24.10%	83,452,076	90,679,030	19,344,960	21.33%
Excess of revenues over (under) expenditures	(17,481,651)	1,597,180	1,369,495	85.74%	(1,277,447)	702,274	3,157,689	449.64%
Other financing sources (uses)								
Capital lease	25,874,713	-	-	0.00%	-	-	-	0.00%
Capital lease refunding	(5,940,000)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	19,934,713	-	-	0.00%	-	-	-	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	2,453,062	1,597,180	1,369,495	85.74%	(1,277,447)	702,274	3,157,689	449.64%
Fund balance – beginning	30,844,547	33,297,609	33,297,609	100.00%	33,297,609	32,020,162	32,020,162	100.00%
Fund balance – ending	\$ 33,297,609	\$ 34,894,789	\$ 34,667,104	99.35%	\$ 32,020,162	\$ 32,722,436	\$ 35,177,851	107.50%

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

Appendix A

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

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending September 30, 2018. At this time the district is over budget in the General Fund by 320.39 FTEs, offset by the other funds under the budgeted FTEs by 235.38. There is no financial impact to this shift.

2018/2019 Budgeted vs. Actual FTE Variance Notes

General Fund:

* Administrative net staffing is over budget by 3.31 FTE across various departments (including 4.0 unbudgeted FTE from Free Horizon Montessori). The budget team has worked with the departments to adjust their FTE budgets appropriately .

* Licensed staff is under by a net of 84.09 FTEs. The district is under budget in licensed FTEs at schools and in central departments. The major variances are:

- * Elementary schools are under budget by 7.39 FTEs, primarily due to teacher vacancies.
- * Middle schools are 11.72 FTE under budget primarily due to teacher vacancies.
- * High schools are under budget by 16.31 FTEs primarily due to teacher vacancies.
- * Option schools are over budget by 29.64 FTE primarily due to shift of Free Horizons Montessori from Charter to Innovation Option (Districtwide Schools) with established FTE budgets.
- * Central Instructional departments are 76.31 FTE under budget, primarily due to Teacher positions throughout SPED Departments.

* Support staff is over budget by 409.11 FTEs. The major variances are:

- * Paraprofessionals, para educators, and clinic aides are over budget by 447.61 FTE (associated with recent Medicare position funding project).
- * Custodians are under budget by 26.50 FTEs due to vacancies.
- * Trades Techs are under budget by 8.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
- * Certificated and classified hourly staff are over budget by 12.55 FTE.
- * The remaining support staff positions such as group leader, technician, and security officer are under budget by 16.56 FTEs.

Other Funds:

Overall, the district is under budget by approximately 235.38 FTE in the other funds. The variance in each fund is:

- * Capital Projects Fund is under budget by 1.95 FTE due to unfilled positions in administration and support.
- * Grants Fund is under budget by 237.3 FTE due mainly to a Medicare project that shifted a large number of support staff, mostly Para-Educators, to the General Fund.
- * Campus Activity Fund is over budget by 10.33 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 17.09 FTE due to support vacancies.
- * Food Service Fund is over budget by 10.61 FTE primarily due to overage in support.
- * Child Care Fund is over budget by 10.67 FTE in licensed and administration positions, offset by vacancies in support.
- * Property Management is over budget by 1.0 FTE in a support position.
- * Employee Benefits is under budget by 1.0 FTE due to an unfilled admin position.
- * Technology Fund is under budget by 10.66 FTEs due to unfilled support positions, offset by an overage in administration.

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

General Fund:

***Administrative** FTEs increased by a net of 28.38 FTEs from the prior year. The increase is primarily due to site based decisions through SBB in addition to board approved increases.

***Licensed** FTEs decreased by 15.79 from the prior year. This is primarily due to site based decisions to increase Counselor and Instructional Coach positions, but offset by large shift of Teacher FTE moving off of General Fund with the Medicare project.

***Support** FTEs increased by a net of 307.8 from the prior year primarily related to Medicare project that shifted Paras onto the General Fund.

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

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/17 Actuals	Variance	Revised Budget	9/30/18 Actuals	Variance		
Administration:								
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Chief Officer	8.00	9.00	1.00	10.00	10.00	-	2.00	1.00
Executive Director	6.50	6.50	-	8.50	9.50	1.00	2.00	3.00
Principal	139.00	139.00	-	138.00	140.00	2.00	(1.00)	1.00
Director	36.00	39.00	3.00	39.00	41.00	2.00	3.00	2.00
Assistant Director	12.00	16.00	4.00	14.00	16.75	2.75	2.00	0.75
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
Assistant Principal	157.90	158.90	1.00	161.70	163.70	2.00	3.80	4.80
Manager	31.50	26.00	(5.50)	34.50	34.00	(0.50)	3.00	8.00
Technical Specialist	37.50	34.50	(3.00)	40.00	35.80	(4.20)	2.50	1.30
Dean	0.00	0.00	-	0.00	0.00	-	0.00	0.00
Counselor	1.00	1.00	-	0.00	0.00	-	(1.00)	(1.00)
Coordinator - Administrative	9.00	12.00	3.00	19.00	19.67	0.67	10.00	7.67
Resource Specialist	1.00	1.00	-	4.00	0.30	(3.70)	3.00	(0.70)
Administrator	4.30	8.00	3.70	6.30	8.00	1.70	2.00	0.00
Administrative Assistant	10.85	10.88	0.03	11.85	11.44	(0.41)	1.00	0.56
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Total Administration	460.55	467.78	7.23	492.85	496.16	3.31	32.30	28.38
Licensed:								
Teacher	4236.71	4228.79	(7.92)	4233.94	4161.94	(72.00)	(2.77)	(66.85)
Counselor	175.40	171.30	(4.10)	193.90	190.51	(3.39)	18.50	19.21
Teacher Librarian	114.47	115.48	1.01	110.50	111.05	0.55	(3.97)	(4.43)
Coordinator - Licensed	15.75	9.75	(6.00)	19.75	13.00	(6.75)	4.00	3.25
Dean	16.00	15.00	(1.00)	29.80	30.80	1.00	13.80	15.80
Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00
Resource Teachers	64.00	72.25	8.25	69.91	71.75	1.84	5.91	(0.50)
Instructional Coach	131.90	130.65	(1.25)	139.42	140.32	0.90	7.52	9.67
Peer Evaluator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
Physical Therapist	12.50	14.00	1.50	11.50	11.75	0.25	(1.00)	(2.25)
Occupational Therapist	28.50	29.00	0.50	29.50	29.80	0.30	1.00	0.80
Nurse	36.00	38.60	2.60	41.00	38.50	(2.50)	5.00	(0.10)
Psychologist	61.86	55.46	(6.40)	65.76	53.02	(12.74)	3.90	(2.44)
Social Worker	87.50	91.25	3.75	91.60	97.15	5.55	4.10	5.90
Audiologist	4.50	5.00	0.50	4.50	5.00	0.50	0.00	0.00
Speech Therapist	120.90	115.25	(5.65)	120.90	120.70	(0.20)	0.00	5.45

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

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/17 Actuals	Variance	Revised Budget	9/30/18 Actuals	Variance		
Certificated - Hourly	11.33	13.05	1.72	11.14	13.74	2.60	(0.19)	0.69
Total Licensed	5,117.32	5,104.82	(12.50)	5,173.12	5,089.03	(84.09)	55.80	(15.79)
Support:								
Coordinator - Classified	2.00	2.00	-	3.00	3.31	0.31	1.00	1.31
Accountant I	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Specialist - Classified	23.13	23.43	0.29	23.38	21.43	(1.96)	0.25	(2.00)
Buyer	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Technicians Classified	88.50	84.60	(3.90)	91.20	85.10	(6.10)	2.70	0.50
Group Leader	15.00	13.00	(2.00)	15.00	13.00	(2.00)	0.00	0.00
School Secretary	344.88	342.93	(1.95)	350.76	352.94	2.18	5.88	10.01
Secretary	19.50	18.00	(1.50)	20.00	19.25	(0.75)	0.50	1.25
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*	521.73	645.77	124.04	503.90	631.79	127.89	(17.83)	(13.97)
Special Interpreter/Tutor*	71.12	61.43	(9.69)	73.88	73.80	(0.08)	2.76	12.38
Para-Educator*	37.59	38.34	0.75	43.82	344.25	300.43	6.23	305.91
Clinic Aides*	107.01	119.14	12.13	101.38	120.67	19.29	(5.63)	1.52
Trades Technician	148.00	139.00	(9.00)	148.00	140.00	(8.00)	0.00	1.00
Security Officer	19.00	17.00	(2.00)	18.00	17.00	(1.00)	(1.00)	0.00
Alarm Monitor	10.00	10.00	-	11.00	9.00	(2.00)	1.00	(1.00)
Custodian	468.00	447.00	(21.00)	469.00	442.50	(26.50)	1.00	(4.50)
Campus Supervisor	70.60	68.50	(2.10)	75.00	70.13	(4.88)	4.40	1.63
Food Service Manager*	2.67	2.00	(0.67)	2.71	2.00	(0.71)	0.04	0.00
Food Service Hourly Worker	3.13	2.83	(0.30)	2.85	3.28	0.43	(0.28)	0.45
Certificated - Hourly	0.00	0.00	-	0.00	6.00	6.00	0.00	6.00
Classified - Hourly*	60.82	81.79	20.97	62.56	69.11	6.55	1.74	(12.68)
Total Support	2,018.68	2,122.74	104.06	2,021.44	2,430.55	409.11	2.76	307.80
Total General Fund	7,596.55	7,695.35	98.80	7,687.41	8,015.74	328.33	90.86	320.39

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

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/17 Actuals	Variance	Revised Budget	9/30/18 Actuals	Variance		
Capital Project Funds (CP010)								
Administration	19.50	17.00	(2.50)	19.50	18.55	(0.95)	-	1.55
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	2.00	(1.00)	-	(2.80)
Total Capital Project Funds	22.50	21.80	(0.70)	22.50	20.55	(1.95)	-	(1.25)
Grant Fund (SR010)								
Administration	26.00	27.10	1.10	26.00	34.88	8.88	-	7.78
Licensed	203.00	187.93	(15.07)	203.00	277.08	74.08	-	89.14
Support	445.00	430.85	(14.15)	445.00	124.75	(320.25)	-	(306.10)
Total Grant Fund	674.00	645.88	(28.12)	674.00	436.70	(237.30)	-	(209.18)
Campus Activity Fund (SR030)								
Administration	-	-	-	-	-	-	-	-
Licensed	-	5.00	5.00	-	3.50	3.50	-	(1.50)
Support	25.00	28.57	3.57	25.00	31.83	6.83	-	3.26
Total Campus Activity Fund	25.00	33.57	8.57	25.00	35.33	10.33	-	1.76
Transportation Fund (SR025)								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	343.59	(20.59)	364.18	347.10	(17.09)	-	3.51
Total Transportation Fund	370.18	349.59	(20.59)	370.18	353.10	(17.09)	-	3.51
Food Service Fund (SR021)								
Administration	15.00	17.00	2.00	14.00	17.00	3.00	(1.00)	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	278.03	(38.47)	285.11	292.72	7.61	(31.39)	14.69
Total Food Service Fund	331.50	295.03	(36.47)	299.11	309.72	10.61	(32.39)	14.69
Child Care Fund (EN040)								
Administration	-	6.00	6.00	-	6.00	6.00	-	-
Licensed	-	1.50	1.50	-	9.75	9.75	-	8.25
Support	282.92	268.39	(14.53)	282.92	277.84	(5.08)	-	9.45
Total Child Care Fund	282.92	275.89	(7.03)	282.92	293.59	10.67	-	17.70
Property Management Fund (EN010)								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund (IS020)								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	2.00	1.00	(1.00)	2.00	1.00	(1.00)	-	-

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

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/17 Actuals	Variance	Revised Budget	9/30/18 Actuals	Variance		
Insurance Reserve Fund (IS030)								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund (IS080)								
Administration	106.35	101.80	(4.55)	106.35	111.55	5.20	-	9.75
Licensed	-	-	-	-	-	-	-	-
Support	49.96	38.13	(11.84)	49.96	34.10	(15.86)	-	(4.03)
Total Technology Fund	156.31	139.93	(16.39)	156.31	145.65	(10.66)	-	5.72
Central Services Fund (IS050)								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
Total Central Services Fund	12.50	12.50	-	12.50	12.50	-	-	-
Other Funds								
Administration	179.85	180.90	1.05	178.85	199.98	21.13	(1.00)	19.08
Licensed	203.00	194.43	(8.57)	203.00	290.33	87.33	-	95.89
Support	1,502.56	1,409.36	(93.20)	1,471.17	1,127.33	(343.84)	(31.39)	(282.02)
Total FTEs Other Funds	1,885.41	1,784.69	(100.72)	1,853.02	1,617.64	(235.38)	(32.39)	(167.05)
ALL Funds								
Administration	640.40	648.68	8.28	671.70	696.14	24.44	31.30	47.46
Licensed	5,320.32	5,299.26	(21.06)	5,376.12	5,379.36	3.24	55.80	80.10
Support	3,521.24	3,532.10	10.86	3,492.61	3,557.88	65.27	(28.63)	25.78
Total FTEs ALL Funds	9,481.96	9,480.04	(1.92)	9,540.43	9,633.38	92.95	58.47	153.34

Notes:

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

Appendix B

Jefferson County School District
Quarterly Financial Report for the Quarter Ended June 30, 2018

Flag Program Criteria — 2018/2019

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



Performance Indicators September 30, 2018

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

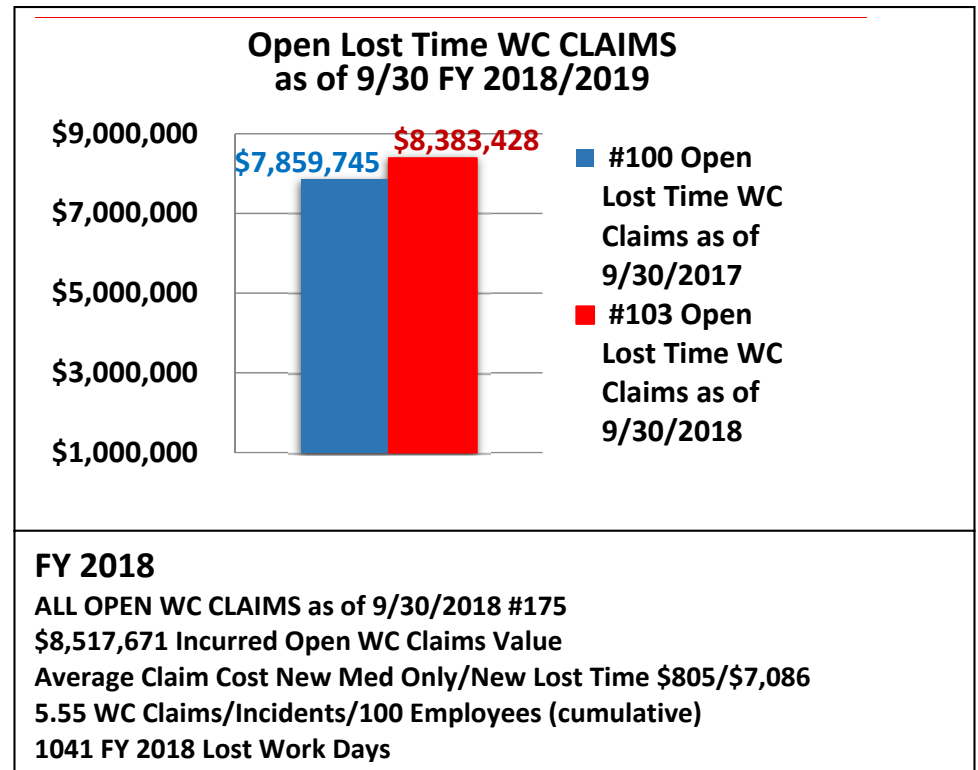
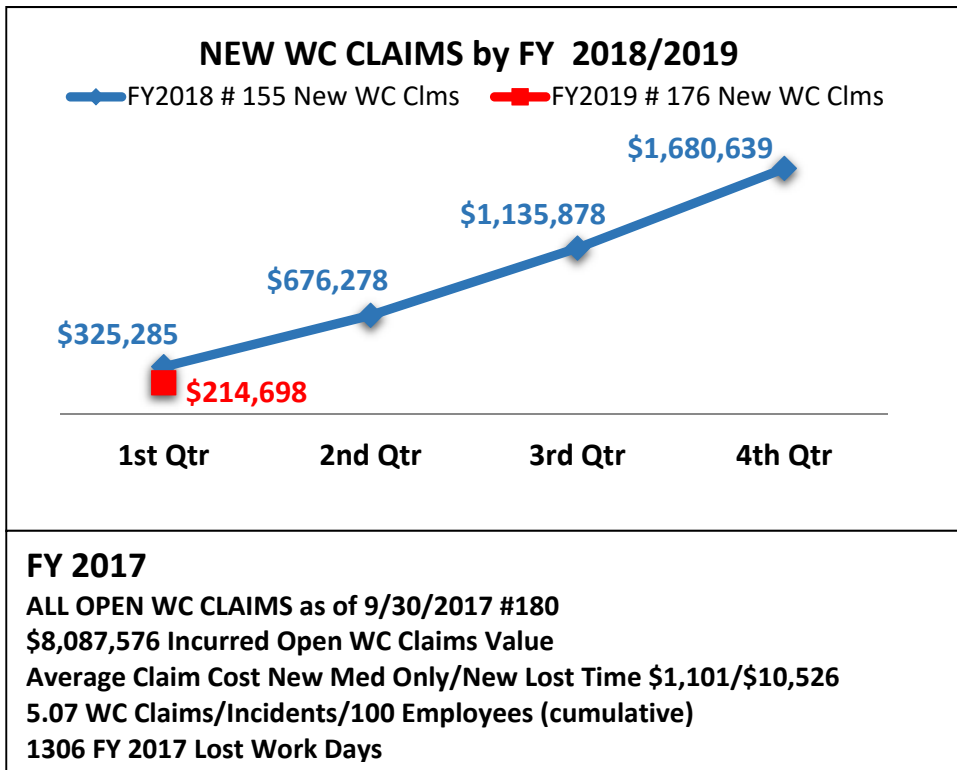
- **Food Services: C-2**
Refer to pages 17 and 19. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management: C-3**
Refer to pages 25 and 28. The table compares the number of claims by category for this year compared to last year.

**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2018/2019**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-17	11	287,344	26,122	\$ 256,405	\$ 23,310
September-17	20	635,692	31,785	\$ 628,451	\$ 31,423
YTD 2017/2018	31	923,036	29,775	\$ 884,856	\$ 28,544
August-18	11	292,170	26,561	\$ 273,162	\$ 24,833
September-18	18	551,054	30,614	\$ 569,934	\$ 31,663
YTD 2017/2018	29	843,224	29,077	843,096	\$ 29,072
Difference	-2	-79,812	-699	\$ (41,760)	\$ 529

RISK MANAGEMENT FY 2019 FIRST QUARTERLY REPORT

WORKERS' COMPENSATION FY2018/2019 PROGRAM COMPARISON



Workers' Comp Program Activity/Status as of 9/30/2018: The district has experienced an increase in new WC claims volume, and continued medical cost creep on older WC claims over the last 2.5 years. While first quarter new WC claims count is up, there has been a reprieve in new WC claim costs which we attribute to less severe workplace injuries currently.

Property Program Activity/Status as of 9/30/2018: The district experienced 14 property loss incidents during the 1st quarter of FY 2018/2019 with estimated incurred costs of \$263,000. For the same period in FY 2017/2018, the district experienced 13 incidents at incurred costs of approximately \$103,845. The cost difference is attributed to several hail, wind and rain events including interior water damage that occurred during the summer of 2018.

Automobile Program Activity/Status as of 9/30/2018: During the 1st quarter of FY 2018/2019, 51 automobile incidents occurred with estimated incurred costs of \$46,798. 48 automobile incidents occurred during the 1st quarter of FY 2017/2018 with incurred costs of \$38,068.

Liability Program Activity/Status as of 9/30/2018: The district experienced 5 liability incidents during the 1st quarter of FY 2018/2019 with current estimated incurred costs of \$5,878. During the same period of FY 2017/2018, the district experienced 9 liability incidents with incurred costs of approximately \$17,399. The cost difference is attributed to a parent complaint.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

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

Appendix D
Glossary of General Fund Expense Description

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

Appendix E

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

	June 30, 2017	2017/2018	September 30, 2017	2017/2018	2018/2019	September 30,	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	2018 Actuals	Y-T-D % of Budget
Addenbrooke Classical Academy							
Revenue	\$ 22,983,662	\$ 6,260,994	\$ 1,563,794	24.98%	\$ 7,993,689	\$ 2,041,224	25.54%
Expenditures	20,400,144	6,136,357	1,672,565	27.26%	\$ 7,507,848	1,738,101	23.15%
Fund balance – beginning	602,644	3,186,162	602,644	18.91%	3,186,162	3,186,162	100.00%
Fund balance – ending	\$ 3,186,163	\$ 3,310,799	\$ 493,873	14.92%	\$ 3,672,003	\$ 3,489,286	95.02%
Collegiate Academy							
Revenue	\$ 3,252,563	\$ 3,420,159	\$ 859,129	25.12%	\$ 3,969,519	\$ 999,843	25.19%
Expenditures	3,109,747	3,918,572	721,860	18.42%	\$ 3,960,473	794,373	20.06%
Fund balance – beginning	1,139,093	1,281,909	1,139,093	88.86%	1,281,909	1,281,909	100.00%
Fund balance – ending	\$ 1,281,909	\$ 783,496	\$ 1,276,362	162.91%	\$ 1,290,955	\$ 1,487,378	115.22%
Compass Montessori - Wheat Ridge							
Revenue	\$ 2,941,249	\$ 2,928,537	\$ 884,239	30.19%	\$ 2,967,656	\$ 891,006	30.02%
Expenditures	2,812,513	3,033,258	734,247	24.21%	3,039,981	779,072	25.63%
Fund balance – beginning	432,897	561,633	432,897	77.08%	561,633	561,633	100.00%
Fund balance – ending	\$ 561,633	\$ 456,912	\$ 582,890	127.57%	\$ 489,308	\$ 673,568	137.66%
Compass Montessori - Golden							
Revenue	\$ 4,210,386	\$ 4,051,311	\$ 1,070,925	26.43%	\$ 4,340,543	\$ 1,204,360	27.75%
Expenditures	4,083,655	3,847,262	1,076,215	27.97%	4,775,521	1,038,432	21.74%
Fund balance – beginning	1,407,089	1,533,820	1,407,089	91.74%	1,533,820	1,533,820	100.00%
Fund balance – ending	\$ 1,533,820	\$ 1,737,869	\$ 1,401,800	80.66%	\$ 1,098,842	\$ 1,699,748	154.69%
Doral Academy of Colorado							
Revenue	\$ 2,054,933	\$ 2,033,068	\$ 527,890	25.97%	\$ 2,147,336	\$ 565,182	26.32%
Expenditures	1,913,324	2,003,049	489,859	24.46%	\$ 2,090,568	489,748	23.43%
Fund balance – beginning	-	141,609	-	0.00%	141,609	141,609	100.00%
Fund balance – ending	\$ 141,609	\$ 171,628	\$ 38,031	22.16%	\$ 198,377	\$ 217,043	109.41%
Excel							
Revenue	\$ 10,951,538	\$ 5,443,981	\$ 1,300,813	23.89%	\$ 5,621,319	\$ 1,384,267	24.63%
Expenditures	10,475,310	4,799,766	958,560	19.97%	\$ 5,113,145	1,070,360	20.93%
Fund balance – beginning	2,239,827	2,716,055	2,239,827	82.47%	2,716,055	2,716,055	100.00%
Fund balance – ending	\$ 2,716,056	\$ 3,360,270	\$ 2,582,080	76.84%	\$ 3,224,229	\$ 3,029,962	93.97%
Free Horizon*							
Revenue	\$ 3,973,614	\$ 4,466,860	\$ 1,080,874	24.20%	\$ 4,792,790	\$ 1,279,681	26.70%
Expenditures	3,860,494	4,024,799	869,536	21.60%	\$ 4,107,838	952,623	23.19%
Fund balance – beginning	1,492,588	1,605,708	1,492,588	92.96%	1,605,708	1,605,708	100.00%
Fund balance – ending	\$ 1,605,708	\$ 2,047,769	\$ 1,703,926	83.21%	\$ 2,290,660	\$ 1,932,766	84.38%

*Last quarter reported as a Charter School; financial results are in the process of being moved to the District General Fund

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

	June 30, 2017 Actuals	2017/2018 Revised Budget	September 30, 2017 Actuals	2017/2018 Y-T-D % of Budget	2018/2019 Revised Budget	September 30, 2018 Actuals	2018/2019 Y-T-D % of Budget
Great Work Montessori							
Revenue	\$ -	\$ 1,323,205	\$ 437,416	33.06%	\$ 1,952,509	\$ 416,504	21.33%
Expenditures	-	1,196,364	188,802	15.78%	\$ 1,750,694	400,474	22.88%
Fund balance – beginning	-	-	-	0.00%	-	-	0.00%
Fund balance – ending	\$ -	\$ 126,841	\$ 248,615	196.01%	\$ 201,815	\$ 16,030	7.94%
Jefferson Academy							
Revenue	\$ 16,335,727	\$ 16,368,458	\$ 4,272,746	26.10%	\$ 17,243,126	\$ 4,473,588	25.94%
Expenditures	16,617,480	17,178,207	3,392,869	19.75%	\$ 21,367,683	3,674,303	17.20%
Fund balance – beginning	7,758,448	7,476,695	7,758,448	103.77%	7,476,695	7,476,695	100.00%
Fund balance – ending	\$ 7,476,695	\$ 6,666,946	\$ 8,638,325	129.57%	\$ 3,352,138	\$ 8,275,979	246.89%
Lincoln Academy							
Revenue	\$ 7,988,444	\$ 6,881,291	\$ 1,799,096	26.14%	\$ 7,329,794	\$ 1,897,742	25.89%
Expenditures	7,917,934	6,762,246	1,539,867	22.77%	\$ 7,627,954	1,635,956	21.45%
Fund balance – beginning	2,574,897	2,645,407	2,574,897	97.33%	2,645,407	2,645,407	100.00%
Fund balance – ending	\$ 2,645,407	\$ 2,764,452	\$ 2,834,126	102.52%	\$ 2,347,247	\$ 2,907,193	123.86%
Montessori Peaks							
Revenue	\$ 4,693,272	\$ 5,037,912	\$ 1,170,405	23.23%	\$ 4,698,536	\$ 1,141,451	24.29%
Expenditures	4,561,746	4,552,468	940,259	20.65%	\$ 4,269,223	1,012,483	23.72%
Fund balance – beginning	1,570,390	1,701,916	1,570,390	92.27%	1,701,916	1,701,916	100.00%
Fund balance – ending	\$ 1,701,917	\$ 2,187,360	\$ 1,800,536	82.32%	\$ 2,131,229	\$ 1,830,884	85.91%
Mountain Phoenix							
Revenue	\$ 5,136,960	\$ 5,265,516	\$ 1,434,572	27.24%	\$ 5,893,942	\$ 1,804,750	30.62%
Expenditures	5,159,335	5,258,600	1,144,946	21.77%	\$ 5,848,710	1,483,674	25.37%
Fund balance – beginning	2,013,266	1,990,891	2,013,266	101.12%	1,990,891	1,990,891	100.00%
Fund balance – ending	\$ 1,990,891	\$ 1,997,807	\$ 2,302,892	115.27%	\$ 2,036,123	\$ 2,311,967	113.55%
New America							
Revenue	\$ 2,650,800	\$ 2,488,097	\$ 515,110	20.70%	\$ 2,725,261	\$ 543,065	19.93%
Expenditures	2,579,799	2,488,096	457,036	18.37%	\$ 2,725,262	477,318	17.51%
Fund balance – beginning	915,612	986,613	915,612	92.80%	986,613	986,613	100.00%
Fund balance – ending	\$ 986,612	\$ 986,614	\$ 973,686	98.69%	\$ 986,612	\$ 1,052,360	106.66%

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

	June 30, 2017 Actuals	2017/2018 Revised Budget	September 30, 2017 Actuals	2017/2018 Y-T-D % of Budget	2018/2019 Revised Budget	September 30, 2018 Actuals	2018/2019 Y-T-D % of Budget
Rocky Mountain Academy of Evergreen							
Revenue	\$ 3,137,975	\$ 2,360,250	\$ 695,245	29.46%	\$ 5,680,160	\$ 726,136	12.78%
Expenditures	3,388,523	2,541,333	606,776	23.88%	\$ 2,747,533	570,846	20.78%
Fund balance – beginning	1,359,362	1,108,814	1,359,362	122.60%	1,108,814	1,108,814	100.00%
Fund balance – ending	\$ 1,108,814	\$ 927,731	\$ 1,447,831	156.06%	\$ 4,041,441	\$ 1,264,104	31.28%
Rocky Mountain Deaf School							
Revenue	\$ 2,366,604	\$ 2,349,005	\$ 361,036	15.37%	\$ 2,685,917	\$ 164,372	6.12%
Expenditures	2,439,803	2,348,933	564,661	24.04%	\$ 2,685,528	685,913	25.54%
Fund balance – beginning	345,549	272,350	345,549	126.88%	272,350	272,350	100.00%
Fund balance – ending	\$ 272,350	\$ 272,422	\$ 141,925	52.10%	\$ 272,739	\$ (249,191)	(91.37)%
Two Roads High School							
Revenue	\$ 4,191,336	\$ 4,375,571	\$ 1,107,758	25.32%	\$ 4,504,968	\$ 1,158,920	25.73%
Expenditures	4,249,455	4,452,147	995,127	22.35%	\$ 4,481,061	934,306	20.85%
Fund balance – beginning	900,337	842,218	900,337	106.90%	842,218	842,218	100.00%
Fund balance – ending	\$ 842,218	\$ 765,642	\$ 1,012,967	132.30%	\$ 866,125	\$ 1,066,832	123.17%
Woodrow Wilson Academy							
Revenue	\$ 6,628,921	\$ 6,634,599	\$ 1,725,653	26.01%	\$ 6,834,239	\$ 1,810,559	26.49%
Expenditures	7,475,660	8,592,616	3,084,022	35.89%	\$ 6,580,008	1,606,978	24.42%
Fund balance – beginning	6,092,549	5,245,810	6,092,549	116.14%	5,245,810	5,245,810	100.00%
Fund balance – ending	\$ 5,245,810	\$ 3,287,793	\$ 4,734,180	143.99%	\$ 5,500,041	\$ 5,449,391	99.08%