

The background of the slide is a stylized, green-tinted illustration of a school campus. It shows a building on the right, a fenced-in area with trees in the middle ground, and rolling hills in the background. The entire scene is rendered in various shades of green, from light to dark, with some white highlights.

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# QUARTERLY FINANCIAL REPORT

for the Quarter Ended December 31, 2018

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Submitted to the Board of Education: January 29, 2019

Presented: February 13, 2019

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



Jeffco Public Schools

**Quarterly Financial Report**  
**For the Quarter Ended December 31, 2018**

**Table of Contents**

<b>Description:</b>	<u>Page</u>
Cash Management Summary.....	1
Schedule of Investments.....	2
Cash Receipts and Disbursements .....	3
General Fund Revenues.....	4
General Fund Expenditures by Type.....	5
Summary of Transfers .....	6
General Fund Expenditures by Activity .....	7
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance for General Fund .....	9
Budget Status Report.....	10
General Fund Budget Reconciliation .....	12
Capital and Debt Service.....	13
Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:	
Debt Service .....	14
Capital Reserve – Capital Projects .....	15
Building Fund – Capital Projects .....	16
Special Revenue Funds .....	17
Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:	
Grants.....	18
Food Service.....	19
Campus Activity .....	20
Transportation.....	21
Enterprise Funds .....	22
Comparative Schedule of Revenues, Expenditures & Changes in Retained Earnings for:	
Child Care.....	23
Property Management .....	24

Internal Service Funds.....	25
Comparative Schedule of Revenues, Expenditures and Changes in Retained Earnings for:	
Central Services .....	26
Employee Benefits .....	27
Insurance Reserve.....	28
Technology .....	29
Charter Schools.....	30
Comparative Schedule of Revenues, Expenditures and Changes in Fund	
Balance for Charter Schools .....	32

**Appendix A:**

Employee Management Analysis

**Appendix B:**

Flag Program Criteria

**Appendix C:**

Performance Indicators

**Appendix D:**

Glossary of General Fund Expense Descriptions

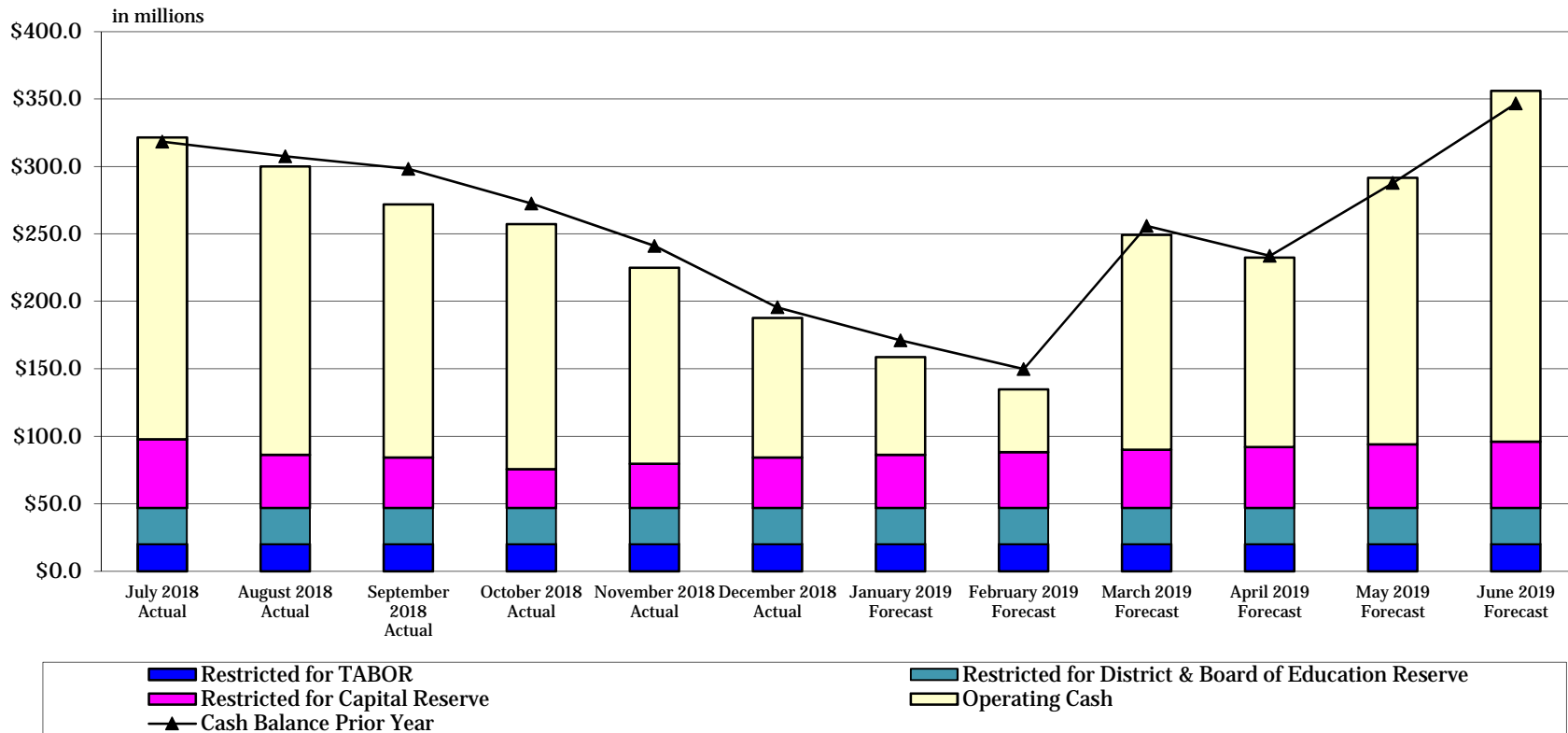
**Appendix E:**

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

## Cash Management

The total available cash on hand balance on December 31, 2018, was \$188 million compared to \$195 million on December 31, 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 December 31, 2018**



Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of December 31, 2018

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2018	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.75%	\$ 32,921,803.59	17.54%
CSAFE			2.50%	\$ 113,300,732	60.38%
Insight Investment <sup>2</sup>	Avg. maturity 422 days		1.71%	\$ 41,437,548	22.08%
<u>Invested/Total Pooled Cash<sup>3</sup></u>				<u>\$ 187,660,083</u>	100.00%
Weighted Average of yield and maturity on December 31, 2018			2.02%		
<u>Weighted Average as of December 31, 2017</u>			<u>0.72%</u>		
Change			1.30%		
CSAFE - 2018 Bond Issuance			2.50%	137,319.73	
<u>CSAFE - 2018 Bond Construction Proceeds</u>			<u>2.50%</u>	<u>375,298,971.72</u>	
Total 2018 Construction Proceeds				\$ 375,436,291.45	
Colorado Statewide Investment Program			2.73%	\$ 25,001,659.60	
<u>UMB<sup>4</sup></u>			<u>0.00%</u>	<u>27,387,792.01</u>	
Funds Held in Trust				<u>\$ 52,389,451.61</u>	
USBank - 2016 COPs <sup>1</sup>			0.75%	205,825.66	
<u>CSAFE - COPs</u>			<u>2.50%</u>	<u>931,415.01</u>	
Total 2016 COPs				<u>\$ 1,137,240.67</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.

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

Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of December 31, 2018

	<b>2018/2019</b>		<b>2017/2018</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>	\$ 346,573,580	\$	347,841,357	\$	(1,267,777)
<b>Receipts</b>					
Property Tax <sup>1</sup>	12,679,683		4,243,273		8,436,411
Property Tax - 1999 Mill Levy Override	2,083,158		697,132		1,386,027
Property Tax - 2004 Mill Levy Override	2,240,708		749,856		1,490,852
Property Tax - 2012 Mill Levy Override	2,269,569		759,514		1,510,055
Specific Ownership Tax	17,673,273		20,630,823		(2,957,550)
State Equalization <sup>2</sup>	181,577,842		166,129,205		15,448,638
Other State Revenues	22,327,388		22,718,758		(391,370)
Food Service Receipts	10,242,694		10,355,327		(112,632)
School Based Fees (including Child Care)	29,310,678		28,544,439		766,239
Grant Receipts <sup>3</sup>	18,500,708		20,221,154		(1,720,447)
Investment Earnings	2,631,429		1,301,511		1,329,918
Other Receipts	11,732,450		8,065,966		3,666,483
<b>Grand Total Receipts</b>	<u>313,269,581</u>		<u>284,416,958</u>		<u>28,852,623</u>
<b>Disbursements</b>					
Payroll - Employee <sup>4</sup>	274,722,098		263,719,726		11,002,372
Payroll Related - Benefits	82,867,841		78,293,695		4,574,146
Capital Reserve Projects <sup>5</sup>	23,677,203		16,531,531		7,145,672
Non-Compensatory Operating Expenses <sup>6</sup>	90,915,935		78,230,931		12,685,005
<b>Grand Total Disbursements</b>	<u>472,183,077</u>		<u>436,775,883</u>		<u>35,407,194</u>
<b>Net increase (decrease) in cash</b>	(158,913,497)		(152,358,926)		(6,554,571)
<b>Total Cash on hand</b>	\$ 187,660,083	\$	195,482,431	\$	(7,822,348)
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)
<b>Total Operating Cash</b>	<u>\$ 140,867,356</u>	\$	<u>150,438,754</u>	\$	<u>(9,571,398)</u>

<sup>1</sup> Increase in property tax from prior year, due to timing of collection

<sup>2</sup> Due to timing of payments from the state compared to prior year.

<sup>3</sup> Grants due to timing, and decrease in grant funding

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

<sup>5</sup> Additions to Middle schools - 6th grade transition

<sup>6</sup> Due to allocation of COPs

Jefferson County School District  
 General Fund Revenues  
 as of December 31, 2018

	2018/2019 Y-T-D Revenue	2017/2018 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 16,074,826	\$ 16,628,534	\$ (553,708)	(3.3)%
State of Colorado <sup>2</sup>	167,333,585	150,504,565	16,829,020	11.2%
Interest	-	-	-	0.0%
Tuition, Fees & Other <sup>3</sup>	13,561,568	12,864,160	697,408	5.4%
<b>Total Revenues</b>	<b>\$ 196,969,979</b>	<b>\$ 179,997,259</b>	<b>\$ 16,972,720</b>	<b>9.4%</b>

<sup>1</sup> Specific Ownership Tax decreased from the prior year by \$220,000; property taxes decreased by \$333,000.

<sup>2</sup> State Share Equalization is up \$16 million, Exceptional Child revenue is up \$309,000 and English Language proficiency is up \$367,000.

<sup>3</sup> Increase in collection of tuition for All Day Kindergarten \$409,000, increases in other revenue of \$344,000; offset slightly by decreased charter billings of \$136,000 from GVCA moving outside the District and FHM moving into the district-managed schools.



Total year-to-date expenditures for fiscal year 2019 are \$332,025,468. Expenditures are higher than prior year-to-date expenditures of \$315,109,902. A breakout by expenditure objects is reflected below:

**General Fund Expenditures by Type**  
**For the quarter ended December 31, 2018**

<b>Account Description</b>	<b>Y-T-D Expenditures 2018/2019</b>	<b>Y-T-D Expenditures 2017/2018</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Salaries	\$ 221,243,814	\$ 212,076,221	\$ 9,167,593	4.3%	Increase/Decrease: Wage increases for FY2019 have been implemented.
Benefits	66,283,077	62,716,944	\$ 3,566,133	5.7%	Increase/Decrease: PERA contributions have increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2018, to December 31, 2018, is 20.15 percent.
Purchased Services	32,250,947	29,099,432	\$ 3,151,515	10.8%	Increase/Decrease: Technology Services \$1,155,000 Const. Maint/Repair Building \$236,000 Out of district/Spec Ed. \$589,000 Contracted Services/Consultants \$541,000 Election Expenses \$249,000 Voice Communication Line \$225,000 Employee Training/Conf. \$135,000
Materials and Supplies	11,336,108	10,777,241	\$ 558,867	5.2%	Increase/Decrease: Instructional Material/Supply/Textbooks \$(662,000) Instructional Equip <\$5K \$436,000 Office Materials/Supplies/Equip <\$5K \$220,000 Maint. Material/Supplies \$410,000 Athletic supplies \$69,000
Capital Outlay	911,522	440,065	\$ 471,457	107.1%	Increase/Decrease: Building Improvements \$237,000 Vehicles \$(31,000) Plant/Shop Equipment \$199,000 Instructional/Curric Equip \$29,000
<b>Total Expenditures</b>	\$ 332,025,468	\$ 315,109,903	\$ 16,915,565	5.4%	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<b>2018/2019</b>	<b>2017/2018</b>
	<b>Year to date</b>	<b>Year to date</b>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve	\$ 11,611,887	\$ 11,057,486
Transfer to Insurance Reserve	2,595,656	2,582,964
Mandatory transfer to Transportation	9,072,492	8,970,394
<b>Total mandatory and required transfers</b>	<b>23,280,035</b>	<b>22,610,844</b>
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	4,700,888	4,500,888
Transfer to Campus Activity to cover waived fees	162,832	122,067
<b>Total additional transfers</b>	<b>4,863,720</b>	<b>4,622,955</b>
<b>Total Transfers Out</b>	<b>28,143,755</b>	<b>27,233,799</b>
<b>Transfers In</b>		
Transfer from Property Management	(200,000)	(350,000)
<b>Total Transfers</b>	<b>\$ 27,943,755</b>	<b>\$ 26,883,799</b>

**General Fund – Expenditures by Activity for the quarter ended December 31, 2018**

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 3,199,866	\$ 2,991,489	\$ 208,377	7%	Increase/Decrease: Compensation and Benefits \$587,000 Instructional Equip <\$5K \$(84,000) Instructional Materials \$(409,000) (Start up costs for Three Creeks) Textbooks \$(103,000) (Start up costs for Three Creeks) Election Expenses \$249,000
Business Services	12,872,002	11,784,809	1,087,193	9%	Increase/Decrease: Compensation and Benefits \$377,000 Technology Services \$686,000 Office Materials/Equip. \$47,000 Employee Background Verification \$(42,000)
<b>General Administration Total</b>	\$ 16,071,868	\$ 14,776,298	\$ 1,295,570	9%	
<b>School Administration</b>	\$ 30,057,234	\$ 27,677,868	\$ 2,379,366	9%	Increase/Decrease: Compensation and Benefits \$1,829,000 Building Improvements \$204,000 Office Material/Supplies Equipment<\$5k \$137,000 Contracted Services \$93,000
<b>General Instruction</b>	\$ 171,168,103	\$ 164,281,478	\$ 6,886,625	4%	Increase/Decrease: Compensation and Benefits \$6.5M (Moved teachers from curriculum/development and compensation increases) Instructional Mat./Equip/Supply \$138,000 Software Purchases \$109,000
<b>Special Education Instruction</b>	\$ 30,985,931	\$ 29,040,408	\$ 1,945,523	7%	Increase/Decrease: Compensation and Benefits \$1,800,000 Contracted Services \$152,000 RMDS daily tuition rate Out of District Placement \$589,000 Instructional Materials/Equip. \$41,000
<b>Instructional Support:</b>					
Student Counseling and Health Services	\$ 21,126,443	\$ 19,788,907	\$ 1,337,536	7%	Increase/Decrease: Compensation and Benefits \$1,413,000 Tuition Reimbursement - other Facilities \$(38,000) Instructional Materials/Equipment (41,000)
Curriculum Development and Training	24,210,253	23,444,846	765,407	3%	Increase/Decrease: Compensation and Benefits \$(115,000) (Moved teachers and instructional coaches to General Instruction) Technology Services \$470,000 Contract Services \$58,000 Instructional Material/Supply/Equip <\$5K \$296,000 Curriculum Development Staff Training \$82,000
<b>Instructional Support Total</b>	\$ 45,336,696	\$ 43,233,753	\$ 2,102,943	5%	
<b>Operations and Maintenance:</b>					

**General Fund – Expenditures by Activity for the quarter ended December 31, 2018**

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Utilities and Energy Management	\$ 10,622,710	\$ 10,509,096	\$ 113,614	1%	Increase/Decrease: Voice/Data Communication Line \$226,000 Water Sanitation/Refuse Dump \$207,000 Constructions Maint./Repair Building \$63,400 Electricity \$(180,000) Natural Gas/Propane \$(208,000)
Custodial	12,990,876	12,314,874	676,002	5%	Increase/Decrease: Compensation and Benefits \$396,000 Plant Shop Equip \$204,000 Custodial Supplies \$(64,000) Contracted Services \$169,000
Facilities	11,402,708	10,383,723	1,018,985	10%	Increase/Decrease: Compensation and Benefits \$256,000 Contract Services - \$112,000 Const Maint/Repair Building \$191,000 Small Hand Tools \$48,000 Maint Materials/Supplies \$325,000 Materials - Playground \$66,000 Emp Training \$14,000
School Site Supervision	3,389,342	2,892,405	496,937	17%	Increase/Decrease: Compensation and Benefits \$400,000 Contract Services \$115,000 Software Purch/Lease \$(23,000)
<b>Operations and Maintenance Total</b>	\$ 38,405,636	\$ 36,100,098	\$ 2,305,538	6%	
<b>Total Expenditures</b>	\$ 332,025,468	\$ 315,109,903	\$ 16,915,565	5.4%	

**Jefferson County School District, No. R-1**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance**  
**For the quarter ended December 31, 2018**  
**General Fund**

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
<b>Beginning Fund Balance GAAP Basis</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
	\$ 125,682,198	\$ 117,845,466	\$ 117,845,466	100.00%	\$ 117,845,466	\$ 117,014,176	\$ 117,014,176	100.00%
<b>Revenues</b>								
Property taxes*	318,067,852	330,137,419	(3,774,524)	(1.14)%	346,309,554	354,643,702	(4,107,703)	(1.16)%
State of Colorado	312,043,678	315,879,996	150,504,565	47.65%	292,703,917	317,842,976	167,333,585	52.65%
Specific ownership taxes	33,300,878	29,400,000	20,403,058	69.40%	38,543,552	30,400,000	20,182,529	66.39%
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	12,864,160	58.34%	24,799,641	22,050,000	13,561,568	61.50%
<b>Total revenues</b>	<b>\$ 686,142,714</b>	<b>\$ 697,717,415</b>	<b>\$ 179,997,259</b>	<b>25.80%</b>	<b>\$ 703,449,593</b>	<b>\$ 725,186,678</b>	<b>\$ 196,969,979</b>	<b>27.16%</b>
<b>Expenditures</b>								
Current:								
General administration	28,946,082	30,176,665	14,776,298	48.97%	30,172,761	32,792,798	16,071,868	49.01%
School administration	53,442,262	57,078,264	27,677,868	48.49%	55,921,761	57,634,348	30,057,234	52.15%
General instruction	335,152,096	337,129,391	164,281,478	48.73%	330,753,426	354,006,850	171,168,103	48.35%
Special Ed instruction	58,360,693	59,237,236	29,040,408	49.02%	59,229,521	59,752,391	30,985,931	51.86%
Instructional support	76,192,320	89,268,127	43,233,753	48.43%	89,227,462	90,330,095	45,336,696	50.19%
Operations and maintenance	70,853,358	71,591,411	36,100,098	50.43%	71,578,809	73,951,044	38,405,636	51.93%
<b>Total expenditures</b>	<b>\$ 622,946,811</b>	<b>\$ 644,481,094</b>	<b>\$ 315,109,903</b>	<b>48.89%</b>	<b>\$ 636,883,740</b>	<b>\$ 668,467,526</b>	<b>\$ 332,025,468</b>	<b>49.67%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 63,195,903</b>	<b>\$ 53,236,321</b>	<b>\$ (135,112,644)</b>	<b>(253.80)%</b>	<b>\$ 66,565,853</b>	<b>\$ 56,719,152</b>	<b>\$ (135,055,489)</b>	<b>(238.11)%</b>
<b>Other financing sources (uses):</b>								
Transfers in (out):								
Property Management	-	700,000	350,000	50.00%	700,000	400,000	200,000	50.00%
Capital reserve	(36,809,971)	(36,114,971)	(11,057,486)	30.62%	(36,114,971)	(23,223,773)	(11,611,887)	50.00%
Insurance reserve	(4,882,752)	(5,165,929)	(2,582,964)	50.00%	(5,165,929)	(5,191,312)	(2,595,656)	50.00%
Technology	(10,655,000)	(9,001,776)	(4,500,888)	50.00%	(9,001,776)	(9,401,776)	(4,700,888)	50.00%
Campus activity	(622,596)	(700,000)	(122,067)	17.44%	(737,274)	(700,000)	(162,832)	23.26%
Transportation	(18,062,316)	(17,940,788)	(8,970,394)	50.00%	(17,077,193)	(18,144,983)	(9,072,492)	50.00%
<b>Total other financing sources (uses)</b>	<b>\$ (71,032,635)</b>	<b>\$ (68,223,464)</b>	<b>\$ (26,883,799)</b>	<b>39.41%</b>	<b>\$ (67,397,143)</b>	<b>\$ (56,261,844)</b>	<b>\$ (27,943,755)</b>	<b>49.67%</b>
<b>Revenue over (under) expenditures</b>	<b>(7,836,732)</b>	<b>(14,987,143)</b>	<b>(161,996,443)</b>	<b>1080.90%</b>	<b>(831,290)</b>	<b>457,308</b>	<b>(162,999,244)</b>	<b>-35643%</b>
<b>Reserves:</b>								
<b>Restricted/Committed/Assigned</b>								
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%
<b>Unassigned budget basis</b>								
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	(98,548,354)	(203.36)%	47,617,979	53,328,022	(117,071,222)	(219.53)%
<b>Total Unassigned Fund Balance</b>	<b>77,604,520</b>	<b>74,240,190</b>	<b>(72,485,410)</b>	<b>(97.64)%</b>	<b>73,093,329</b>	<b>80,066,722</b>	<b>(90,332,522)</b>	<b>(112.82)%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 117,845,466</b>	<b>\$ 102,858,323</b>	<b>\$ (44,150,977)</b>	<b>(42.92)%</b>	<b>\$ 117,014,176</b>	<b>\$ 117,014,176</b>	<b>\$ (45,985,068)</b>	<b>(39.30)%</b>

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

**General Fund – Budget Status Report for the quarter ended December 31, 2018**

<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2018/2019 Budget</b>	<b>2018/2019 YTD Actuals</b>	<b>Percent of 2018/2019 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 385,043,702	\$ 16,074,826	4%	Property Taxes came in below plan and the majority are planned to come in the spring.
<b>State of Colorado</b>	317,842,976	167,333,585	53%	Revenue is tracking above plan due to State Share Equilization because of better than anticipated student enrollment.
<b>Earnings on Investment</b>	250,000	0	0%	Overall portfolio of interest will be recognized at yearend.
<b>Tuition and Fees &amp; Other</b>	22,050,000	13,561,568	62%	Revenues tracking above plan due to increases in all day kindergarten and sr. high participation fees.
<b>Total Revenue</b>	\$ 725,186,678	\$ 196,969,979	27%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2018/2019 Budget</b>	<b>2018/2019 YTD Actuals</b>	<b>Percent of 2018/2019 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,908,517	\$ 3,199,866	54%	Expenditures are above plan due to one-time election expenses of \$255,322.
Business Services	26,884,281	12,872,002	48%	Expenditures are below plan due to timing of discretionary spending.
<b>General Administration Total</b>	\$ 32,792,798	\$ 16,071,868	49%	
<b>School Administration</b>	\$ 57,634,348	\$ 30,057,234	52%	Expenditures are above budget due to timing of purchases in discretionary spending at schools, in addition to moving Free Horizon (FHM) budget from Charter to General Fund. Supplemental will be needed for FHM in the spring.

Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
<b>General Instruction</b>	\$ 354,006,850	\$ 171,168,103	48%	Expenditures are below budget due to site based decisions as well as timing of expenditures at schools
<b>Special Education Instruction</b>	\$ 59,752,391	\$ 30,985,931	52%	Expenditures are above budget due to the timing of purchases for instructional materials and supplies.
<b>Instructional Support:</b>				
Student Counseling and Health Services	\$ 44,520,831	\$ 21,126,443	47%	Expenditures are below budget due to clinic aides and lack of candidates for counselors and psychologists, as well as corresponding benefits for open positions.
Curriculum Development and Training	45,809,264	24,210,253	53%	Expenditures are above budget due to one-time purchases for instructional equipment and the beginning of the year and timing of instructional supplies.
<b>Instructional Support Total</b>	\$ 90,330,095	\$ 45,336,696	50%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	\$ 19,786,394	\$ 10,622,710	54%	Expenditures are above budget due to increases in water & electricity.
Custodial	26,637,117	12,990,876	49%	Expenditures are below budget due to compensation for hard to fill roles with vacancies in custodial roles.
Facilities	21,053,337	11,402,708	54%	Expenditures are above budget due to timing of purchases for maintenance materials and supplies at the beginning of the year for the year.
School Site Supervision	6,474,196	3,389,342	52%	Expenditures are above budget due to unplanned expenditures and increased overtime in safety and security.
<b>Operations and Maintenance Total</b>	\$ 73,951,044	\$ 38,405,636	52%	
<b>Total Expenditures</b>	\$ 668,467,526	\$ 332,025,468	49.7%	

**Jefferson County School District, No. R-1  
Budget Reconciliation  
December 31, 2018**

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

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\*Supplemental Appropriations for 5A funds to be spent in FY19 and Free Horizon are expected to occur in February.  
2018 capital building projects budget appropriation is expected to occur in May 2019 for the 2018 Series Bond.



**Capital Funds:**

**Debt Service Fund**

Revenues for the Debt Service Fund remain minimal until property tax collections in the spring. Principal and interest payments were made in December. The fund balance is adequate and will cover the next interest payment in June 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 and \$5.6 million in debt proceeds for the purchase of the Free Horizon Building. Expenditures ended the quarter at 67 percent of budget due to summer projects and the purchase of Free Horizon Montessori's building. Large project expenditures for this quarter include the start of construction for 3 middle schools: Creighton, Ken Caryl and Summit Ridge.

**Building Fund – Capital Projects**

The Building Fund is established with the issuance of voter approved 2018 Series bonds for capital improvement. Phase 1 of the bond issuance generated a total of \$375 million with Bond and Premium proceeds. Work will begin in January 2019.

Jefferson County School District, No. R-1  
Debt Service  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Property tax	\$ 47,135,806	\$ 44,191,800	\$ 206,040	0.47%	\$ 42,473,525	\$ 41,824,075	\$ 135,423	0.32%
Interest	75,075	5,000	115,682	2313.64%	312,009	200,000	371,715	185.86%
Total revenues	<u>47,210,881</u>	<u>44,196,800</u>	<u>321,722</u>	<u>0.73%</u>	<u>42,785,534</u>	<u>42,024,075</u>	<u>507,138</u>	<u>1.21%</u>
<b>Expenditures:</b>								
<b>Debt service</b>								
Principal retirements	31,115,000	26,085,000	26,085,000	100.00%	26,085,000	27,480,000	27,480,000	100.00%
Interest and fiscal charges	18,067,410	18,047,761	8,878,574	49.19%	17,776,552	16,344,075	8,503,663	52.03%
Total debt service	<u>49,182,410</u>	<u>44,132,761</u>	<u>34,963,574</u>	<u>79.22%</u>	<u>43,861,552</u>	<u>43,824,075</u>	<u>35,983,663</u>	<u>82.11%</u>
Excess of revenues over (under) expenditures	(1,971,529)	64,039	(34,641,852)	(54094.93)%	(1,076,018)	(1,800,000)	(35,476,525)	1970.92%
<b>Other financing sources (uses)</b>								
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)	64,039	(34,641,852)	(54094.93)%	(619,115)	(1,800,000)	(35,476,525)	1970.92%
Fund balance – beginning	<u>63,854,676</u>	<u>61,883,147</u>	<u>61,883,147</u>	<u>100.00%</u>	<u>61,883,147</u>	<u>61,264,032</u>	<u>61,264,032</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 61,883,147</u>	<u>\$ 61,947,186</u>	<u>\$ 27,241,295</u>	<u>43.98%</u>	<u>\$ 61,264,032</u>	<u>\$ 59,464,032</u>	<u>\$ 25,787,507</u>	<u>43.37%</u>

Jefferson County School District, No. R-1  
 Capital Reserve  
 Comparative Schedule of Revenues, Expenses and Changes in Net Position  
 For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2017/2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>									
Interest	\$ 321,614	\$ 28,000	\$ 38,019	135.78%	\$ 612,341	2186.93%	\$ 32,000	\$ 15,153	47.35%
Other	1,791,644	1,679,943	155,232	9.24%	1,964,919	116.96%	1,986,644	227,701	11.46%
Total revenues	2,113,258	1,707,943	193,251	11.31%	2,577,260	150.90%	2,018,644	242,854	12.03%
<b>Expenditures:</b>									
<b>Capital outlay</b>									
Facility improvements	16,052,693	20,303,379	10,489,946	51.67%	18,798,029	92.59%	18,595,938	12,789,461	68.78%
District utilization	3,454,494	1,638,457	454,981	27.77%	1,076,410	65.70%	3,867,301	1,554,209	40.19%
New construction	38,882,336	28,577,623	7,428,500	0.00%	19,634,599	0.00%	15,140,895	6,310,335	41.68%
Vehicles	728,691	638,000	635,606	99.62%	635,606	99.62%	711,368	24,670	3.47%
Payment on COP	2,079,187	1,716,025	-	0.00%	1,649,265	0.00%	3,203,375	7,235,000	225.86%
Total expenditures	61,197,401	52,873,484	19,009,033	35.95%	41,793,909	79.05%	41,518,877	27,913,675	67.23%
Excess of revenues over (under) expenditures	(59,084,143)	(51,165,541)	(18,815,782)	36.77%	(39,216,649)	71.85%	(39,500,233)	(27,670,821)	70.05%
<b>Other financing sources (uses)</b>									
Operating transfer in	37,059,971	36,364,971	11,182,486	30.75%	36,364,971	100.00%	23,473,773	11,736,887	50.00%
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	11,182,486	30.75%	36,364,971	100.00%	23,473,773	17,321,887	73.79%
Excess of revenues and other financing sources & uses over (under) expenditures	(22,024,172)	(14,800,570)	(7,633,296)	51.57%	(2,851,678)	19.27%	(16,026,460)	(10,348,934)	64.57%
Fund balance – beginning	66,956,693	44,932,521	44,932,521	100.00%	44,932,521	100.00%	42,080,843	42,080,843	100.00%
Fund balance – ending	\$ 44,932,521	\$ 30,131,951	\$ 37,299,225	123.79%	\$ 42,080,843	139.66%	\$ 26,054,383	\$ 31,731,909	121.79%

Jefferson County School District, No. R-1  
 Building Fund - Capital Project  
 Comparative Schedule of Revenues, Expenses and Changes in Net Position  
 For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2017/2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>2018 Actuals*</b>	<b>Y-T-D % of Budget</b>
Revenue:									
Interest	\$ -	\$ -	-	0.00%	\$ -	0.00%	-	-	0.00%
Other	-	-	-	0.00%	-	0.00%	-	-	0.00%
Total revenues	-	-	-	0.00%	-	0.00%	-	-	0.00%
Expenditures:									
Capital outlay									
Facility improvements	-	-	-	0.00%	-	0.00%	-	-	0.00%
District utilization	-	-	-	0.00%	-	0.00%	-	-	0.00%
Building Repairs	-	-	-	0.00%	-	0.00%	-	-	0.00%
New construction	-	-	-	0.00%	-	0.00%	-	-	0.00%
Vehicles	-	-	-	0.00%	-	0.00%	-	-	0.00%
Bond Issuance Costs	-	-	-	0.00%	-	0.00%	-	1,655,349	0.00%
Total expenditures	-	-	-	0.00%	-	0.00%	-	1,655,349	0.00%
Excess of revenues over (under) expenditures	-	-	-	0.00%	-	0%	-	(1,655,349)	0.00%
Other financing sources (uses)									
General obligation bond issuance	-	-	-	0.00%	-	0%	-	326,490,000	0.00%
Premium on bond issuance	-	-	-	0.00%	-	0%	-	50,165,349	0.00%
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	376,655,349	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	-	-	0.00%	-	0%	-	375,000,000	0.00%
Fund balance – beginning	-	-	-	0.00%	-	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ 375,000,000	0.00%

\*The building fund was created with the 2018 Series bond proceeds.

## Special Revenue Funds:

### Grants Fund

The Grants Fund has \$4,198,822 more in revenue than expenditures for the quarter ended December 31, 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 second quarter compared to same time in the previous year by \$1,195,937. This is mostly due to increased compensation. The major expenditure variances between the two years are:

- Decreased spending of \$206,490 on the Charter Schools Startup grants due to Doral Academy completing their startup grant with final expenditures last school year. Great Work Montessori was awarded their final year award (year 3), anticipating this to be fully spent by the end of this fiscal year.
- Increased spending of \$226,551 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 allowing for a reimbursement claim to be made on Medicaid. Overall this shift will help balance between the grant and special education's general fund and produce an increased return in Medicaid.
- Increased spending of \$459,020 in the Medicaid grant for additional para-educators, the summer professional development offerings, increased compensation, and additional supply purchases which include new wheel chairs in every school.
- Increased spending of \$98,100 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. While this grant did receive a decreased allocation for the 2nd year in a row, increases in compensation and early purchases of equipment at the school level, resulted in an increase in spending through second quarter.
- Increased spending of \$240,000 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 \$102,000 on Title II-A Educator Quality grant. Compensation increases and early spending towards the district directed professional learning offerings for both teachers and administrators have increased spending in this grant for this quarter.
- 'Increased spending of \$165,000 in the School Healthy Professionals grant for multiple Social Emotional Learning Specialists and Nurses out at schools. Increased spending as a result of early material purchases to start the year off, and increased compensation.
- Increased spending of \$175,000 on Counselor Corps grants. The Student Services department received both a new cohort grant but also an increased allocation within the 2 existing cohorts to support additional counselors. Increased number of counselors paid by the grant as well as an increase in compensation has increased over all spending within the Counselor Corps grants.

### Food Services Fund



The Food Service Fund ended the quarter with a net loss of \$491,556 compared to a net loss of \$795,107 for prior year same quarter. Revenue is up due to an increase in donated USDA commodities received through this quarter compared to the same quarter last year but slightly offset due to a decline in federal reimbursable meals. Reimbursable meals are down due to less serving days and lower daily participation, but is offset slightly by the federal reimbursable meal rate increase of \$.06. Expenses ended the quarter in line with budget and slightly higher than prior year. Expenses were higher than prior year due to increases in salaries & benefits based on phasing hourly workers to \$12/hr. Purchased food was down substantially and offset by the increase in donated USDA commodities. Overall the fund was planned for a spend down of reserves this year \$248,749. The usage of donated commodities has helped improve this fund to date.

### 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 \$2,049,103 for the quarter compared to a net income of \$1,131,022 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. Second quarter revenues and expenditures are up mostly in fees and dues for Chromebooks (1:1) devices and donations from the transition of Free Horizon Montessori School and \$88K from PTA for library and literacy needs. 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 \$4,221,977 for the quarter. Revenues are lower than the previous year due to less State Transportation Revenue received this year and decreases in field trips and external transportation charges. Expenditures are higher than prior year due to increases in salary and benefits and fuel rate increases.

Jefferson County School District, No. R-1  
Grants  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Federal government	\$ 32,452,347	\$ 36,884,061	\$ 11,525,731	31.25%	\$ 31,878,612	\$ 33,997,932	\$ 12,167,936	35.79%
State of Colorado	5,266,061	6,612,383	5,252,509	79.43%	6,354,605	6,604,171	6,289,264	95.23%
Gifts and grants	1,259,098	1,790,441	288,430	16.11%	915,660	940,605	684,500	72.77%
Total revenues	<u>38,977,506</u>	<u>45,286,885</u>	<u>17,066,670</u>	<u>37.69%</u>	<u>39,148,877</u>	<u>41,542,708</u>	<u>19,141,700</u>	<u>46.08%</u>
<b>Expenditures:</b>								
General administration	2,669,632	5,320,229	803,800	15.11%	2,052,548	3,724,129	1,117,312	30.00%
School administration	84,100	616,904	23,669	3.84%	50,546	545,102	57,577	10.56%
General instruction	10,501,290	10,413,875	3,418,728	32.83%	9,953,369	10,130,091	3,612,547	35.66%
Special ed instruction	13,057,633	15,561,896	4,550,762	29.24%	13,402,688	14,664,245	4,751,631	32.40%
Instructional support	13,072,756	13,084,924	4,813,931	36.79%	12,804,913	12,181,832	5,304,161	43.54%
Operations and maintenance	272,780	82,604	8,605	10.42%	94,111	41,369	7,510	18.15%
Transportation	221,237	206,453	127,446	61.73%	195,711	255,940	92,140	36.00%
Total expenditures	<u>39,879,428</u>	<u>45,286,885</u>	<u>13,746,941</u>	<u>30.36%</u>	<u>38,553,886</u>	<u>41,542,708</u>	<u>14,942,878</u>	<u>35.97%</u>
Excess of revenue over expenditures	(901,922)	-	3,319,729	0.00%	594,991	-	4,198,822	-
<b>Other financing sources</b>								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(901,922)	-	3,319,729	0.00%	594,991	-	4,198,822	0.00%
Fund balance – beginning	9,083,798	8,181,876	8,181,876	100.00%	8,181,876	8,776,867	8,776,867	100.00%
Fund balance – ending	<u>\$ 8,181,876</u>	<u>\$ 8,181,876</u>	<u>\$ 11,501,605</u>	<u>140.57%</u>	<u>\$ 8,776,867</u>	<u>\$ 8,776,867</u>	<u>\$ 12,975,689</u>	<u>147.84%</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 December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Food sales	\$ 10,770,177	\$ 11,702,995	\$ 5,451,851	46.59%	\$ 11,758,326	\$ 12,579,138	\$ 5,526,570	43.93%
Donated commodities	1,797,499	1,608,277	949,283	59.02%	1,713,270	1,531,416	1,362,245	88.95%
Federal/state reimbursement	12,080,141	12,500,000	5,344,791	42.76%	10,927,996	11,124,135	5,256,098	47.25%
Service contracts/Catering	208,505	169,892	96,073	56.55%	262,994	58,000	91,470	157.71%
<b>Total Revenues</b>	<b>24,856,322</b>	<b>25,981,164</b>	<b>11,841,998</b>	<b>45.58%</b>	<b>24,662,586</b>	<b>25,292,689</b>	<b>12,236,383</b>	<b>48.38%</b>
<b>Expenses:</b>								
Purchased food	9,246,158	9,293,445	4,503,720	48.46%	9,316,485	8,831,750	3,942,280	44.64%
USDA commodities	1,840,358	1,608,277	949,283	59.02%	1,504,206	1,531,416	1,362,245	88.95%
Salaries and employee benefits	11,032,123	11,856,132	5,505,121	46.43%	11,535,077	11,870,041	5,870,471	49.46%
Administrative services	1,125,046	2,560,318	1,094,231	42.74%	2,093,840	2,234,611	965,545	43.21%
Utilities	350,305	-	-	0.00%	-	-	-	0.00%
Supplies	1,003,888	1,168,499	555,209	47.51%	1,153,748	1,014,000	564,676	55.69%
Repairs and maintenance	24,701	30,000	22,296	74.32%	32,686	60,000	3,463	5.77%
Depreciation	324,286	-	-	0.00%	-	-	-	0.00%
Capital outlay	-	25,000	7,244	28.98%	7,244	10,000	19,260	192.60%
Other	-	-	-	0.00%	-	-	-	0.00%
<b>Total expenses</b>	<b>24,946,865</b>	<b>26,541,671</b>	<b>12,637,104</b>	<b>47.61%</b>	<b>25,643,286</b>	<b>25,551,818</b>	<b>12,727,940</b>	<b>49.81%</b>
<b>Income (loss) from operations</b>	<b>(90,543)</b>	<b>(560,507)</b>	<b>(795,106)</b>	<b>141.85%</b>	<b>(980,700)</b>	<b>(259,129)</b>	<b>(491,557)</b>	<b>189.70%</b>
<b>Non-operating revenues (expenses):</b>								
Contributed capital	10,000	-	-	0.00%	-	-	-	0.00%
Interest revenues	20,673	10,380	-	0.00%	65,810	10,380	-	0.00%
Loss on sale of capital assets	(6,938)	-	-	0.00%	-	-	-	0.00%
<b>Total non-operating revenue (expenses)</b>	<b>23,735</b>	<b>10,380</b>	<b>-</b>	<b>0.00%</b>	<b>65,810</b>	<b>10,380</b>	<b>-</b>	<b>0.00%</b>
<b>Net income (loss)</b>	<b>(66,808)</b>	<b>(550,127)</b>	<b>(795,106)</b>	<b>166.31%</b>	<b>(914,890)</b>	<b>(248,749)</b>	<b>(491,557)</b>	<b>197.61%</b>
<b>Net position – beginning*</b>	<b>8,288,300</b>	<b>6,431,993</b>	<b>6,431,993</b>	<b>100.00%</b>	<b>6,537,675</b>	<b>5,622,785</b>	<b>5,622,785</b>	<b>100.00%</b>
<b>Net position – ending</b>	<b>\$ 8,221,492</b>	<b>\$ 5,881,866</b>	<b>\$ 5,636,887</b>	<b>95.84%</b>	<b>\$ 5,622,785</b>	<b>\$ 5,374,036</b>	<b>\$ 5,131,228</b>	<b>95.48%</b>

\*Beginning Fund balance was restated in FY18 to account for moving from an enterprise fund to a special revenue fund, the difference is related to the NBV of assets and compensated balances \$1,789,499. FY17 is represented as an Enterprise Fund.

Jefferson County School District, No. R-1  
Campus Activity  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 4,591	\$ -	\$ -	0.00%	\$ 4,750	\$ -	\$ 771	0.00%
Student activities	6,183,233	6,259,473	3,256,505	52.03%	6,386,810	6,646,709	3,040,689	45.75%
Fundraising	3,527,277	3,349,309	1,603,227	47.87%	3,073,948	2,990,552	1,358,068	45.41%
Fees and dues	7,255,169	7,453,927	5,680,582	76.21%	8,185,636	8,535,838	6,173,748	72.33%
Donations	4,193,596	4,101,885	1,740,682	42.44%	4,062,892	3,978,195	1,915,653	48.15%
Other	4,110,210	5,151,561	1,015,540	19.71%	4,790,552	6,065,220	1,320,148	21.77%
<b>Total revenues</b>	<b>25,274,076</b>	<b>26,316,155</b>	<b>13,296,536</b>	<b>50.53%</b>	<b>26,504,588</b>	<b>28,216,514</b>	<b>13,809,077</b>	<b>48.94%</b>
<b>Expenditures:</b>								
Athletics and activities	26,074,510	28,755,825	12,165,515	42.31%	27,892,014	27,621,712	12,322,806	44.61%
<b>Total expenditures</b>	<b>26,074,510</b>	<b>28,755,825</b>	<b>12,165,515</b>	<b>42.31%</b>	<b>27,892,014</b>	<b>27,621,712</b>	<b>12,322,806</b>	<b>44.61%</b>
<b>Excess of revenue over (under) expenditures</b>	<b>(800,434)</b>	<b>(2,439,670)</b>	<b>1,131,021</b>	<b>(46.36)%</b>	<b>(1,387,426)</b>	<b>594,802</b>	<b>1,486,271</b>	<b>249.88%</b>
<b>Transfer from other funds</b>	<b>1,022,597</b>	<b>1,250,000</b>	<b>522,067</b>	<b>41.77%</b>	<b>1,137,274</b>	<b>1,100,000</b>	<b>562,832</b>	<b>51.17%</b>
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>	<b>222,163</b>	<b>(1,189,670)</b>	<b>1,653,088</b>	<b>(139)%</b>	<b>(250,152)</b>	<b>1,694,802</b>	<b>2,049,103</b>	<b>120.91%</b>
<b>Fund balance – beginning</b>	<b>11,428,322</b>	<b>11,650,485</b>	<b>11,650,485</b>	<b>100.00%</b>	<b>11,650,485</b>	<b>11,400,333</b>	<b>11,400,333</b>	<b>100.00%</b>
<b>Fund balance – ending</b>	<b>\$ 11,650,485</b>	<b>\$ 10,460,815</b>	<b>\$ 13,303,573</b>	<b>127.18%</b>	<b>\$ 11,400,333</b>	<b>\$ 13,095,135</b>	<b>\$ 13,449,436</b>	<b>102.71%</b>



Jefferson County School District, No. R-1  
Transportation  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2015/2016</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>									
Service contracts - field trips & fees	\$ 3,724,642	\$ 3,679,343	\$ 2,345,761	63.75%	\$ 3,664,894	99.61%	\$ 3,748,961	\$ 2,319,345	61.87%
State Transportation /Other revenue	4,887,237	5,054,264	4,974,524	98.42%	5,156,098	102.01%	5,012,876	4,880,365	97.36%
Total revenues	<u>8,611,879</u>	<u>8,733,607</u>	<u>7,320,285</u>	<u>83.82%</u>	<u>8,820,992</u>	<u>101.00%</u>	<u>8,761,837</u>	<u>7,199,710</u>	<u>82.17%</u>
<b>Expenditures:</b>									
Salaries and benefits	19,049,283	19,742,984	9,570,530	48.48%	18,982,871	96.15%	19,916,739	9,917,444	49.79%
Purchased services	689,170	787,211	381,696	48.49%	1,043,915	132.61%	787,211	347,954	44.20%
Materials and supplies	2,722,444	3,789,200	1,403,304	37.03%	2,941,674	77.63%	3,847,870	1,571,589	40.84%
Capital and equipment	4,203,711	2,355,000	60,088	2.55%	2,861,062	121.49%	2,355,000	213,238	9.05%
Total expenditures	<u>26,664,608</u>	<u>26,674,395</u>	<u>11,415,618</u>	<u>42.80%</u>	<u>25,829,522</u>	<u>96.83%</u>	<u>26,906,820</u>	<u>12,050,225</u>	<u>44.79%</u>
Excess of revenue over (under) expenditures	(18,052,729)	(17,940,788)	(4,095,333)	22.83%	(17,008,530)	94.80%	(18,144,983)	(4,850,515)	26.73%
Transfer from other funds	<u>18,062,315</u>	<u>17,940,788</u>	<u>8,970,394</u>	<u>50.00%</u>	<u>17,077,192</u>	<u>95.19%</u>	<u>18,144,983</u>	<u>9,072,492</u>	<u>50.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	9,586	-	4,875,061	0.00%	68,662	-	-	4,221,977	0.00%
Fund balance – beginning	<u>558,012</u>	<u>567,598</u>	<u>567,598</u>	<u>100.00%</u>	<u>567,598</u>	<u>-</u>	<u>636,260</u>	<u>636,260</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 567,598</u>	<u>\$ 567,598</u>	<u>\$ 5,442,659</u>	<u>0.00%</u>	<u>\$ 636,260</u>	<u>-</u>	<u>\$ 636,260</u>	<u>\$ 4,858,237</u>	<u>763.56%</u>

## **Enterprise Funds:**

### **Child Care Fund**

The Child Care Fund has a net income for the year of \$186,161 compared to last year's net income of \$376,943.

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 \$189,905. 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 \$55,835. Current year to date changes include a tuition increase of 5 percent that occurred at the beginning of the school year and the addition of two new programs along with hourly rate increases due to minimum wage requirements. SAE has a planned spend down of reserves based on these increased costs for FY 2019 and currently has adequate reserves of \$2,322,956.

**Free Horizon Montessori Before/After School Program** – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon Staff. FHM before after school program ended the quarter with a net income of \$52,091.

### **Property Management Fund**

The Property Management Fund has a net loss of \$260,259 for the quarter. Revenues are up over the previous year by ~\$147,000 due to a 1 percent increase in billable rental hours. Expenditures are tracking as planned for the quarter at 50 percent of budget. Transfers through the this quarter included \$400,000 to schools, \$200,000 to General Fund and \$125,500 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 December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 1,096,351	\$ 1,156,286	\$ 542,636	46.93%	\$ 1,144,057	\$ 1,182,490	\$ 569,977	48.20%
Tuition	6,287,620	7,012,184	3,490,924	49.78%	7,166,250	7,677,560	3,827,393	49.85%
Total revenues	<u>\$7,383,971</u>	<u>8,168,470</u>	<u>4,033,560</u>	<u>49.38%</u>	<u>8,310,307</u>	<u>8,860,050</u>	<u>4,397,370</u>	<u>49.63%</u>
<b>Expenses:</b>								
Salaries and employee benefits	10,109,566	11,728,703	5,153,578	43.94%	10,825,046	11,681,805	5,790,266	49.57%
Administrative services	2,028,532	2,013,313	822,530	40.85%	2,072,596	2,135,117	901,706	42.23%
Utilities	20,022	21,965	9,328	42.47%	22,622	20,990	1,908	9.09%
Supplies	536,001	539,264	274,359	50.88%	558,812	550,840	233,630	42.41%
Repairs and maintenance	4,717	5,091	10,834	212.81%	6,097	22,930	-	0.00%
Rent	760,545	792,223	408,305	51.54%	825,971	853,175	443,018	51.93%
Depreciation	20,247	21,047	9,323	44.30%	18,645	18,600	9,323	50.12%
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>6,688,257</u>	<u>44.22%</u>	<u>14,329,881</u>	<u>15,288,457</u>	<u>7,379,851</u>	<u>48.27%</u>
Income (loss) from operations	(6,096,956)	(6,956,880)	(2,654,697)	38.16%	(6,019,574)	(6,428,407)	(2,982,481)	46.40%
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program Revenues	5,952,792	5,978,735	3,031,638	50.71%	6,066,190	6,340,599	3,168,642	49.97%
Interest revenues	25,939	-	-	0.00%	76,922	-	-	0.00%
Loss on sale of capital assets	(28,475)	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>5,950,256</u>	<u>5,978,735</u>	<u>3,031,638</u>	<u>0.00%</u>	<u>6,143,112</u>	<u>6,340,599</u>	<u>3,168,642</u>	<u>49.97%</u>
Net income (loss)	<u>(146,700)</u>	<u>(978,145)</u>	<u>376,941</u>	<u>(38.54)%</u>	<u>123,538</u>	<u>(87,808)</u>	<u>186,161</u>	<u>(212.01)%</u>
Net position – beginning	5,267,957	5,121,257	5,121,257	100.00%	5,121,257	5,244,795	5,244,795	100.00%
Net position – ending	<u>\$ 5,121,257</u>	<u>\$ 4,143,112</u>	<u>\$ 5,498,198</u>	<u>132.71%</u>	<u>\$ 5,244,795</u>	<u>\$ 5,156,987</u>	<u>\$ 5,430,956</u>	<u>105.31%</u>

Jefferson County School District, No. R-1  
Property Management  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised</b>	<b>2017 Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D %</b>
		<b>Budget</b>		<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Building rental	\$ 2,415,137	\$ 2,940,000	\$ 1,251,242	42.56%	\$ 2,887,289	\$ 2,725,000	\$ 1,398,632	51.33%
Total revenues	2,415,137	2,940,000	1,251,242	42.56%	2,887,289	2,725,000	1,398,632	51.33%
<b>Expenses:</b>								
Salaries and employee benefits	1,077,332	1,162,003	537,562	46.26%	1,082,757	1,116,403	568,570	50.93%
Administrative services	112,670	166,829	81,992	49.15%	140,411	166,829	69,589	41.71%
Utilities	192,325	215,000	100,465	46.73%	200,929	215,000	91,226	42.43%
Supplies	203,500	172,000	80,118	46.58%	199,316	197,000	108,671	55.16%
Other	17,934	20,000	18,943	94.72%	25,301	20,000	15,560	77.80%
Depreciation expense	118,966	177,897	78,439	44.09%	156,877	157,000	80,275	51.13%
Total expenses	1,722,727	1,913,729	897,519	46.90%	1,805,591	1,872,232	933,891	49.88%
Income (loss) from operations	692,410	1,026,271	353,723	34.47%	1,081,698	852,768	464,741	54.50%
<b>Non-operating revenues (expenses):</b>								
Interest revenues	20,043	-	-	0.00%	54,500	-	-	0.00%
Operating Transfer out	(650,000)	(1,350,000)	(875,000)	64.81%	(1,350,000)	(1,050,000)	(725,000)	69.05%
Total non-operating revenue (expenses)	(629,957)	(1,350,000)	(875,000)	64.81%	(1,295,500)	(1,050,000)	(725,000)	69.05%
Net income (loss)	62,453	(323,729)	(521,277)	161.02%	(213,802)	(197,232)	(260,259)	131.96%
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	\$ 5,447,254	96.50%	\$ 5,754,729	\$ 5,557,497	\$ 5,494,470	98.87%

## **Internal Service Funds:**

### **Central Services Fund**

Central Services has a net income of \$116,383 for the quarter. Revenue is up slightly compared to prior year due to volume. Expenses are up for the fund this quarter due to copier and contract maintenance repairs, along with vehicle maintenance. At this time, the fund is planning to be within the FY 2019 adopted budget.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$647,293 compared to prior year same quarter with a net loss of \$561,212. Revenues are up slightly for both vision and dental premiums due to increased participation. Overall expenses are up due to dental claim increases of \$90,822 and vision claim increases of \$113,326. The fund has a planned spend down of reserves for FY 2019.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$66,453 for the quarter. Total revenues are up due to insurance recoveries mostly due to the May 2017 hail storm. However, some additional recoveries (~\$1M) are still expected for this storm. Expenses in the fund have increased over the prior year by about \$3.2 million. This increase is primarily related to the May 2017 hail storm and an increase in premiums for district insurances. The timing of the claims and the financial impact are not always in the same period.

### **Technology Fund**

The Technology Fund completed the quarter with a net income of \$460,718 compared to a net loss of \$1,589,329 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. Expenses for the quarter are below prior year due to higher depreciation expense last year. Contracted services is up due to three major projects: re-implementation of PeopleSoft Recruiting, Food Service Software implementation, Grad Guidelines and Enrich 504 which supports IEP for health issues.

Jefferson County School District, No. R-1  
Central Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Services	\$ 3,523,271	\$ 3,550,000	\$ 1,747,482	49.22%	\$ 3,489,324	\$ 3,490,000	\$ 1,780,123	51.01%
Total revenues	3,523,271	3,550,000	1,747,482	49.22%	3,489,324	3,490,000	1,780,123	51.01%
<b>Expenses:</b>								
Salaries and employee benefits	962,634	1,146,538	476,387	41.55%	932,256	1,097,915	492,543	44.86%
Utilities	1,340	2,500	470	18.80%	6,766	2,000	743	37.15%
Supplies	1,215,643	1,334,600	646,217	48.42%	1,290,092	1,365,500	675,692	49.48%
Repairs and maintenance	375,526	330,500	164,336	49.72%	381,987	369,000	197,644	53.56%
Depreciation	290,459	320,000	146,861	45.89%	292,686	300,000	128,983	42.99%
Other	23	10,100	19	0.19%	19	100	-	0.00%
Administration	352,465	401,044	145,230	36.21%	362,847	310,500	168,135	54.15%
Total expenses	3,198,090	3,545,282	1,579,520	44.55%	3,266,653	3,445,015	1,663,740	48.29%
Income (loss) from operations	325,181	4,718	167,962	3560.03%	222,671	44,985	116,383	258.72%
<b>Non-operating revenues (expenses):</b>								
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)	167,962	(3512.38)%	238,080	34,985	116,383	332.67%
Net position – beginning	2,043,808	2,357,903	2,357,903	100.00%	2,357,903	2,595,983	2,595,983	100.00%
Net position – ending	\$ 2,357,903	\$ 2,353,121	\$ 2,525,865	107.34%	\$ 2,595,983	\$ 2,630,968	\$ 2,712,366	103.09%

Jefferson County School District, No. R-1  
Employee Benefits  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018 Revised</b>	<b>December 31, 2017</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31, 2018</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>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>								
Insurance premiums	\$ 5,735,761	\$ 6,030,275	\$ 2,748,896	45.58%	\$ 5,550,861	\$ 5,550,000	\$ 2,780,547	50.10%
Total revenues	5,735,761	6,030,275	2,748,896	45.58%	5,550,861	5,550,000	2,780,547	50.10%
<b>Expenses:</b>								
Salaries and employee benefits	166,918	84,994	36,405	42.83%	72,550	87,262	40,572	46.49%
Claim losses	5,851,892	6,496,500	2,972,660	45.76%	6,157,169	6,060,000	3,085,986	50.92%
Premiums paid	46,798	50,000	22,265	44.53%	43,827	50,000	20,198	40.40%
Administration	431,695	424,560	278,778	65.66%	525,970	516,750	281,083	54.39%
Total expenses	6,497,303	7,056,054	3,310,108	46.91%	6,799,516	6,714,012	3,427,839	51.06%
Income (loss) from operations	(761,542)	(1,025,779)	(561,212)	54.71%	(1,248,655)	(1,164,012)	(647,292)	55.61%
<b>Non-operating revenues:</b>								
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)	(561,212)	54.71%	(1,079,513)	(1,164,012)	(647,292)	55.61%
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	\$ 12,179,777	103.97%	\$ 11,661,476	\$ 10,497,464	\$ 11,014,184	104.92%

Jefferson County School District, No. R-1  
Insurance Reserve  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31, 2017</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</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>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 1,483,706	\$ 4,821,000	\$ 2,370,725	49.17%	\$ 6,527,510	\$ 7,836,498	\$ 4,310,404	55.00%
Services	13,750	40,000	-	0.00%	-	-	-	0.00%
Total revenues	<u>1,497,456</u>	<u>4,861,000</u>	<u>2,370,725</u>	<u>48.77%</u>	<u>6,527,510</u>	<u>7,836,498</u>	<u>4,310,404</u>	<u>55.00%</u>
<b>Expenses:</b>								
Salaries and employee benefits	561,440	600,379	288,334	48.03%	575,233	612,852	303,158	49.47%
Claim losses	4,334,326	11,453,675	2,111,679	18.44%	9,930,696	11,495,000	5,106,941	44.43%
Premiums	1,867,541	1,894,235	997,083	52.64%	1,984,367	2,467,283	1,233,341	49.99%
Administration	546,861	703,730	326,966	46.46%	583,719	702,100	329,073	46.87%
Total expenses	<u>7,310,168</u>	<u>14,652,019</u>	<u>3,724,062</u>	<u>25.42%</u>	<u>13,074,015</u>	<u>15,277,235</u>	<u>6,972,513</u>	<u>45.64%</u>
Income (loss) from operations	(5,812,712)	(9,791,019)	(1,353,337)	13.82%	(6,546,505)	(7,440,737)	(2,662,109)	35.78%
<b>Non-operating revenues (expenses):</b>								
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>2,582,964</u>	<u>50.00%</u>	<u>5,165,929</u>	<u>5,191,312</u>	<u>2,595,656</u>	<u>50.00%</u>
Net income (loss)	(879,837)	(4,625,090)	1,229,627	(26.59)%	(1,228,540)	(2,249,425)	(66,453)	2.95%
Net position – beginning	<u>8,488,189</u>	<u>7,608,352</u>	<u>7,608,352</u>	<u>100.00%</u>	<u>7,608,352</u>	<u>6,379,812</u>	<u>6,379,812</u>	<u>100.00%</u>
Net position – ending	<u>\$ 7,608,352</u>	<u>\$ 2,983,262</u>	<u>\$ 8,837,979</u>	<u>296.25%</u>	<u>\$ 6,379,812</u>	<u>\$ 4,130,387</u>	<u>\$ 6,313,359</u>	<u>152.85%</u>



Jefferson County School District, No. R-1  
Technology  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended December 31, 2018

	<b>June 30, 2017 Actuals</b>	<b>2017/2018 Revised Budget</b>	<b>December 31, 2017 Actuals</b>	<b>2017/2018 Y-T-D % of Budget</b>	<b>June 30, 2018 Actuals</b>	<b>2018/2019 Revised Budget</b>	<b>December 31, 2018 Actuals</b>	<b>2018/2019 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Services	\$ 17,556,168	\$ 17,090,990	\$ 8,057,541	47.14%	\$ 16,521,491	\$ 18,516,231	\$ 9,205,545	49.72%
Total revenues	17,556,168	17,090,990	8,057,541	47.14%	16,521,491	18,516,231	9,205,545	49.72%
<b>Expenses:</b>								
Salaries and employee benefits	13,287,272	14,107,427	6,871,997	48.71%	13,846,802	15,989,827	7,503,802	46.93%
Utilities and telephone	54,935	34,800	56,250	161.64%	68,663	40,000	13,814	34.54%
Supplies	1,766,277	1,247,098	564,227	45.24%	1,142,570	1,225,050	471,857	38.52%
Repairs and maintenance	4,983,527	6,007,665	2,664,921	44.36%	5,311,976	6,544,600	2,743,008	41.91%
Depreciation	5,617,942	4,624,563	2,812,016	60.81%	4,894,926	2,293,474	1,072,457	46.76%
Other	8,265	-	9,390	0.00%	26,491	-	17,901	0.00%
Administration	2,808,997	2,922,894	1,168,957	39.99%	3,090,154	3,399,033	1,622,876	47.75%
Total expenses	28,527,215	28,944,447	14,147,758	48.88%	28,381,582	29,491,984	13,445,715	45.59%
Income (loss) from operations	(10,971,047)	(11,853,457)	(6,090,217)	51.38%	(11,860,091)	(10,975,753)	(4,240,170)	38.63%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	17,775	-	-	0.00%	76,784	-	-	0.00%
Transfers in	10,655,000	9,001,776	4,500,888	50.00%	9,001,776	9,401,776	4,700,888	50.00%
Loss on sale of capital assets	(16,993)	-	-	0.00%	(205,182)	-	-	0.00%
Total non-operating revenue (expenses)	10,655,782	9,001,776	4,500,888	50.00%	8,873,378	9,401,776	4,700,888	50.00%
Net income (loss)	(315,265)	(2,851,681)	(1,589,329)	55.73%	(2,986,713)	(1,573,977)	460,718	(29.27)%
Net position – beginning	14,856,753	14,541,488	14,541,488	100.00%	14,541,488	11,554,775	11,554,775	100.00%
Net position – ending	\$ 14,541,488	\$ 11,689,807	\$ 12,952,159	110.80%	\$ 11,554,775	\$ 9,980,798	\$ 12,015,493	120.39%

## Charter Schools

The district has 16 charter schools and Free Horizon Montessori, School of Innovation is now accounted for in the General Fund beginning with second quarter.

Doral Academy is in their fourth year of operation and is continuing in the prior Zerger school district facility. (Agreement extended for FY 2020) They were able to refinance their \$310,000 balloon payment to June 2020.

All charter schools have positive cash flow for the quarter, and Doral has successfully refinanced their balloon payment debt this quarter.

Rocky Mountain Deaf School is waiting for 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	\$1,233,272
Collegiate Academy of Colorado	\$876,553
Compass Montessori-Golden	\$842,140
Excel Charter School	\$500,848
Jefferson Academy Secondary	\$1,571,492
Lincoln Academy Charter School	\$871,008
Montessori Peaks	\$972,805
Mountain Phoenix Community School	\$1,155,039
Rocky Mountain Academy Evergreen	\$533,996
Two Roads Charter School	\$563,143
Woodrow Wilson Academy	\$694,648
<b>Total</b>	<b>\$9,814,944</b>

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	\$1,503,395	\$165,932	\$1,669,327
Collegiate Academy	\$639,608	\$88,742	\$728,350
Compass Montessori – Wheat Ridge	\$866,843	\$83,831	\$950,674
Compass Montessori – Golden	\$1,182,917	\$106,804	\$1,289,721
Doral Academy of Colorado	\$282,566	\$61,845	\$344,411
Excel Academy	\$2,815,731	\$128,485	\$2,944,216
Free Horizon	\$1,740,311	\$107,138	\$1,847,449
Great Work Montessori School	\$94,510	\$26,347	\$120,857
Jefferson Academy	\$4,474,925	\$421,711	\$4,896,636
Lincoln Academy	\$2,453,425	\$177,621	\$2,631,046
Montessori Peaks	\$1,299,714	\$123,327	\$1,423,041
Mountain Phoenix	\$853,847	\$138,126	\$991,973
New America	\$1,047,522	\$65,965	\$1,113,487
Rocky Mountain Academy of Evergreen	\$579,837	\$57,752	\$637,589
Rocky Mountain Deaf School	\$102,454	\$78,953	\$181,407
Two Roads	\$520,583	\$115,566	\$636,149
Woodrow Wilson Academy	\$3,363,966	\$178,456	\$3,542,422

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 December 31, 2018

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31,</b>	<b>2017/2018</b>	<b>June 30, 2018</b>	<b>2018/2019</b>	<b>December 31,</b>	<b>2018/2019</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2017 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget*</b>	<b>2018 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 66,798,334	\$ 71,264,801	\$ 30,001,253	42.10%	\$ 63,603,163	\$ 65,013,783	\$ 32,481,850	49.96%
Other revenue	10,836,888	11,000,000	8,760,056	79.64%	18,571,466	18,983,353	9,484,364	49.96%
Total revenues**	<u>77,635,222</u>	<u>82,264,801</u>	<u>38,761,309</u>	<u>47.12%</u>	<u>82,174,629</u>	<u>83,997,136</u>	<u>41,966,214</u>	<u>49.96%</u>
<b>Expenditures:</b>								
Other instructional programs	95,116,842	80,667,621	39,176,722	48.57%	83,452,074	86,851,316	42,017,871	48.38%
Total expenditures	<u>95,116,842</u>	<u>80,667,621</u>	<u>39,176,722</u>	<u>48.57%</u>	<u>83,452,074</u>	<u>86,851,316</u>	<u>42,017,871</u>	<u>48.38%</u>
Excess of revenues over (under) expenditures	(17,481,620)	1,597,180	(415,413)	(26.01)%	(1,277,445)	(2,854,180)	(51,657)	1.81%
<b>Other financing sources (uses)</b>								
Capital lease	25,874,684	-	-	0.00%	-	-	-	0.00%
Capital lease refunding	(5,940,000)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>19,934,684</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	2,453,064	1,597,180	(415,413)	(26.01)%	(1,277,445)	(2,854,180)	(51,657)	1.81%
Fund balance – beginning	<u>30,844,547</u>	<u>33,297,611</u>	<u>33,297,611</u>	<u>100.00%</u>	<u>33,297,611</u>	<u>30,377,443</u>	<u>32,020,166</u>	<u>105.41%</u>
Fund balance – ending	<u>\$ 33,297,611</u>	<u>\$ 34,894,791</u>	<u>\$ 32,882,198</u>	<u>94.23%</u>	<u>\$ 32,020,166</u>	<u>\$ 27,523,263</u>	<u>\$ 31,968,509</u>	<u>116.15%</u>

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

# Appendix A



**Jefferson County Public Schools  
FTE Staffing Analysis  
December 31, 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 December 31, 2018. At this time the district is over budget in the General Fund by 318.98 FTEs. Combined, the other funds are under the budgeted FTEs by 217.70.

**2018/2019 Budgeted vs. Actual FTE Variance Notes**

**General Fund:**

- \* Administrative net staffing is over budget by 5.51 FTE across various departments. The budget team is currently working with departments to adjust their salary budgets to cover these positions
- \* Licensed staff is under by a net of 37.40 FTEs. The district is under budget in licensed FTEs at schools, with the exception of option schools, and under budget in central departments. The major variances are:
  - \* Elementary schools are under budget by 15.45 FTEs primarily due to teacher vacancies.
  - \* Middle schools are 8.27 FTE under budget due to teacher and counselor vacancies.
  - \* High schools are under budget by 4.56 FTEs primarily due to vacancies in teacher.
  - \* Option schools are under budget by .71 primarily due to teachers
  - \* Central Instructional departments are under budget by 8.41 FTE primarily due to Psychologist (SEL) vacancies.
- \* Support staff is over budget by 383.87 FTEs. The major variances are:
  - \* Paraprofessionals, clinic aides and classified hourly staff are over budget by 128.07 FTEs, due to timing of budget moves to grants.
  - \* Custodial Service is under budget by 14.50 FTEs due to vacancies.
  - \* Trades Techs are under budget by 6.9 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
  - \* Campus Supervisors are under budget by 3.75 FTE due to vacancies
  - \* The remaining support staff, 280.95 FTEs, primarily due to para-educators being moved from IDEA Grant to GF010, which is offset by licensed staff savings.

**Other Funds:**

- Overall, the district is under budget by 184.69 FTE in the other funds. The variance in each fund is:
- \* Grants Fund is under budget by 173.04 FTE due to timing of para-educators being moved from IDEA Grant to GF010.
  - \* Campus Activity Fund is over budget by 9.21 FTE due to school and department decisions for licensed and support positions.
  - \* Transportation Fund is under budget by 21.54 FTE due to vacancies.
  - \* Food Service Fund is over budget by 11.3 FTE due to support and admin positions
  - \* Child Care Fund is over budget by .19 FTEs due to fluctuations at the preschool and SAE sites.
  - \* Employee Benefits is under budget by 1.0 FTE due to an unfilled admin position.
  - \* Technology Fund is under budget by 8.86 FTEs primarily due to unfilled support positions.
  - \* Central Services Fund is under budget by 1.0 FTE due to unfilled support position

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

**General Fund:**

- \* **Licensed** FTEs decreased by 1.02 from the prior year. This is primarily due to site based primarily related to site-based decisions within SBB.
- \* **Support** FTEs increased by a net of 319.46 from the prior year due to para-educators being moved from IDEA Grant to GF010.
- \* **Administrative** FTEs increased by a net of 28.73 FTEs from the prior year. The increase is primarily due to site-based decisions as it relates to Assistant Principals in SBB, new coordinator-admin positions at schools with School Improvement Funds, Free Horizon moving from GF020 to GF010, and new positions in Superintendent, HR, Communications, Educator Effectives and School Management departments.

**Jefferson County Public Schools  
FTE Staffing Analysis  
December 31, 2018**

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	12/31/17 Actuals	Variance	Revised Budget	12/31/18 Actuals	Variance			
<b>Administration:</b>									
511100	Superintendent	1.00	1.00	0.00	1.00	1.00	-	0.00	0.00
511400	Chief Officer	8.00	9.00	1.00	10.00	10.00	-	2.00	1.00
511700	Executive Director	6.50	6.50	0.00	8.50	9.50	1.00	2.00	3.00
512100	Principal	139.25	138.00	-1.25	139.00	139.00	-	(0.25)	1.00
512400	Director	37.00	39.00	2.00	40.00	40.00	-	3.00	1.00
512420	Assistant Director	14.00	16.00	2.00	14.00	16.75	2.75	0.00	0.75
512500	Supervisor	3.00	3.00	0.00	3.00	3.00	-	0.00	0.00
513100	Assistant Principal	156.15	159.75	3.60	160.70	162.70	2.00	4.55	2.95
513500	Manager	30.50	25.00	-5.50	34.50	34.00	(0.50)	4.00	9.00
513700	Technical Specialist	36.50	33.50	-3.00	40.00	36.80	(3.20)	3.50	3.30
521000	Dean	0.00	1.00	1.00	0.00	0.00	-	0.00	(1.00)
522100	Counselor	1.00	1.00	0.00	0.00	1.00	1.00	(1.00)	0.00
524300	Coordinator - Administrative	11.00	12.00	1.00	19.00	20.67	1.67	8.00	8.67
525100	Resource Specialist	1.00	1.00	0.00	1.00	0.50	(0.50)	0.00	(0.50)
526500	Administrator	8.30	9.00	0.70	7.30	9.00	1.70	(1.00)	0.00
551100	Administrative Assistant	10.85	10.88	0.03	11.85	11.44	(0.41)	1.00	0.56
591300	Investigator	2.00	3.00	1.00	2.00	2.00	-	0.00	(1.00)
<b>Total Administration</b>		<b>466.05</b>	<b>468.63</b>	<b>2.58</b>	<b>491.85</b>	<b>497.36</b>	<b>5.51</b>	<b>25.80</b>	<b>28.73</b>
<b>Licensed:</b>									
521100	Teacher	4235.37	4202.97	(32.40)	4165.93	4146.89	(19.04)	(69.44)	(56.08)
522100	Counselor	176.40	169.40	(7.00)	199.71	188.51	(11.20)	23.31	19.11
522200	Teacher Librarian	114.47	114.48	0.01	112.19	111.79	(0.40)	(2.28)	(2.69)
524100	Coordinator - Licensed	16.75	10.75	(6.00)	14.00	13.00	(1.00)	(2.75)	2.25
521000	Dean	18.85	17.80	(1.05)	36.20	32.20	(4.00)	17.35	14.40
525100	Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00
526100	Resource Teachers	65.25	68.05	2.80	69.91	69.75	(0.16)	4.66	1.70
526200	Instructional Coach	129.90	129.65	(0.25)	139.87	138.47	(1.40)	9.97	8.82
526400	Peer Evaluator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
529100	Physical Therapist	12.50	13.50	1.00	11.50	11.85	0.35	(1.00)	(1.65)
529200	Occupational Therapist	28.50	30.00	1.50	29.80	29.80	-	1.30	(0.20)
529400	Nurse	36.00	36.60	0.60	40.00	38.50	(1.50)	4.00	1.90
529500	Psychologist	61.86	55.27	(6.59)	66.16	51.92	(14.24)	4.30	(3.35)
529600	Social Worker	87.00	90.75	3.75	99.35	100.25	0.90	12.35	9.50
529700	Audiologist	4.50	5.00	0.50	4.50	5.00	0.50	0.00	0.00
529800	Speech Therapist	120.90	114.50	(6.40)	121.40	121.50	0.10	0.50	7.00



**Jefferson County Public Schools  
FTE Staffing Analysis  
December 31, 2018**

	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	General Fund	Revised Budget	12/31/17 Actuals	Variance	Revised Budget	12/31/18 Actuals			Variance
599110	Certificated - Hourly	11.33	15.43	4.10	0.00	13.69	13.69	(11.33)	(1.74)
	<b>Total Licensed</b>	<b>5,119.58</b>	<b>5,074.14</b>	<b>(45.44)</b>	<b>5,110.52</b>	<b>5,073.12</b>	<b>(37.40)</b>	<b>(9.06)</b>	<b>(1.02)</b>
	<b>Support:</b>								
524200	Coordinator - Classified	2.00	3.00	1.00	3.31	3.31	0.00	1.31	0.31
513710	Accountant I	1.00	1.00	-	1.00	1.00	-	0.00	0.00
531000	Specialist - Classified	23.13	21.43	(1.71)	23.38	21.43	(1.96)	0.25	0.00
533500	Buyer	2.00	2.00	-	2.00	2.00	-	0.00	0.00
541000	Technicians Classified	87.00	85.60	(1.40)	93.20	86.30	(6.90)	6.20	0.70
551400	Group Leader	15.00	13.00	(2.00)	15.00	14.00	(1.00)	0.00	1.00
552100	School Secretary	345.12	342.11	(3.01)	355.26	352.44	(2.82)	10.14	10.33
553100	Secretary	20.00	18.75	(1.25)	19.25	19.25	-	(0.75)	0.50
555100	Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
555200	Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00
557100	Paraprofessional*	521.73	639.99	118.26	519.73	625.18	105.45	(2.00)	(14.81)
557200	Special Interpreter/Tutor*	71.12	65.19	(5.93)	73.88	65.34	(8.54)	2.76	0.16
557500	Para-Educator*	37.59	40.09	2.50	43.82	355.46	311.64	6.23	315.36
557600	Clinic Aides*	107.01	120.89	13.88	103.43	119.75	16.32	(3.58)	(1.14)
561000	Trades Technician	148.00	141.00	(7.00)	148.00	140.00	(8.00)	0.00	(1.00)
591500	Security Officer	19.00	15.00	(4.00)	18.00	16.00	(2.00)	(1.00)	1.00
591600	Alarm Monitor	10.00	9.00	(1.00)	11.00	11.00	-	1.00	2.00
591100	Custodian	468.00	448.00	(20.00)	472.00	457.50	(14.50)	4.00	9.50
591400	Campus Supervisor	70.60	69.38	(1.22)	75.00	71.25	(3.75)	4.40	1.88
592150	Food Service Manager*	2.67	2.00	(0.67)	2.71	2.00	(0.71)	0.04	0.00
592250	Food Service Hourly Worker	3.13	0.00	(3.13)	2.85	2.33	(0.52)	(0.28)	2.33
599110	Certificated - Hourly	0.00	4.00	4.00	11.14	6.00	(5.14)	11.14	2.00
599100	Classified - Hourly*	60.82	79.50	18.68	62.56	68.86	6.30	1.74	(10.64)
	<b>Total Support</b>	<b>2,017.92</b>	<b>2,123.93</b>	<b>106.01</b>	<b>2,059.52</b>	<b>2,443.39</b>	<b>383.87</b>	<b>41.60</b>	<b>319.46</b>
	<b>Total General Fund</b>	<b>7,603.55</b>	<b>7,666.70</b>	<b>63.15</b>	<b>7,661.89</b>	<b>8,013.87</b>	<b>351.98</b>	<b>58.34</b>	<b>347.17</b>

**Jefferson County Public Schools**  
**FTE Staffing Analysis**  
**December 31, 2018**

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	12/31/17 Actuals	Variance	Revised Budget	12/31/18 Actuals	Variance		
Capital Project Funds (CP010)								
Administration	19.50	17.00	(2.50)	19.50	19.55	0.05	-	2.55
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.80	0.80	3.00	2.00	(1.00)	-	(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>21.55</b>	<b>(0.95)</b>	<b>-</b>	<b>0.75</b>
Grant Fund (SR010)								
Administration	26.00	25.90	(0.10)	26.00	36.28	10.28	-	10.38
Licensed	203.00	194.62	(8.38)	203.00	300.51	97.51	-	105.89
Support	445.00	462.20	17.20	445.00	164.17	(280.83)	-	(298.03)
<b>Total Grant Fund</b>	<b>674.00</b>	<b>682.72</b>	<b>8.72</b>	<b>674.00</b>	<b>500.96</b>	<b>(173.04)</b>	<b>-</b>	<b>(181.76)</b>
Campus Activity Fund (SR030)								
Administration	-	-	-	-	-	-	-	-
Licensed	-	5.00	5.00	-	3.38	3.38	-	(1.63)
Support	25.00	27.64	2.64	25.00	30.84	5.84	-	3.20
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>32.64</b>	<b>7.64</b>	<b>25.00</b>	<b>34.21</b>	<b>9.21</b>	<b>-</b>	<b>1.57</b>
Transportation Fund (SR025)								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	349.62	(14.56)	364.18	342.64	(21.54)	-	(6.98)
<b>Total Transportation Fund</b>	<b>370.18</b>	<b>355.62</b>	<b>(14.56)</b>	<b>370.18</b>	<b>348.64</b>	<b>(21.54)</b>	<b>-</b>	<b>(6.98)</b>
Food Service Fund (SR021)								
Administration	15.00	17.00	2.00	14.00	16.00	2.00	(1.00)	(1.00)
Licensed	-	-	-	-	-	-	-	-
Support	316.50	288.16	(28.34)	285.11	294.41	9.30	(31.39)	6.25
<b>Total Food Service Fund</b>	<b>331.50</b>	<b>305.16</b>	<b>(26.34)</b>	<b>299.11</b>	<b>310.41</b>	<b>11.30</b>	<b>(32.39)</b>	<b>5.25</b>
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	262.01	(20.91)	282.92	267.36	(15.56)	-	5.35
<b>Total Child Care Fund</b>	<b>282.92</b>	<b>269.51</b>	<b>(13.41)</b>	<b>282.92</b>	<b>283.11</b>	<b>0.19</b>	<b>-</b>	<b>13.60</b>
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	-	-
<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>	<b>-</b>	<b>-</b>
Employee Benefits Fund (IS020)								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-

**Jefferson County Public Schools  
FTE Staffing Analysis  
December 31, 2018**

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	12/31/17 Actuals	Variance	Revised Budget	12/31/18 Actuals	Variance		
<b>Total Employee Benefits Fund</b>	<b>2.00</b>	<b>1.00</b>	<b>(1.00)</b>	<b>2.00</b>	<b>1.00</b>	<b>(1.00)</b>	-	-
Insurance Reserve Fund (IS030)								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
<b>Total Insurance Reserve Fund</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	-	-
Technology Fund (IS080)								
Administration	106.35	103.80	(2.55)	106.35	110.55	4.20	-	6.75
Licensed	-	-	-	-	-	-	-	-
Support	49.96	40.13	(9.83)	49.96	36.90	(13.06)	-	(3.23)
<b>Total Technology Fund</b>	<b>156.31</b>	<b>143.93</b>	<b>(12.38)</b>	<b>156.31</b>	<b>147.45</b>	<b>(8.86)</b>	-	<b>3.52</b>
Central Services Fund (IS050)								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	9.00	(1.00)	-	(1.00)
<b>Total Central Services Fund</b>	<b>12.50</b>	<b>12.50</b>	<b>-</b>	<b>12.50</b>	<b>11.50</b>	<b>(1.00)</b>	-	<b>(1.00)</b>
<b>Other Funds</b>								
Administration	179.85	181.70	1.85	178.85	200.38	21.53	(1.00)	18.68
Licensed	203.00	201.12	(1.88)	203.00	313.64	110.64	-	112.51
Support	1,502.56	1,450.56	(52.00)	1,471.17	1,154.31	(316.86)	(31.39)	(296.25)
<b>Total FTEs Other Funds</b>	<b>1,885.41</b>	<b>1,833.38</b>	<b>(52.03)</b>	<b>1,853.02</b>	<b>1,668.32</b>	<b>(184.70)</b>	<b>(32.39)</b>	<b>(165.06)</b>
<b>ALL Funds</b>								
Administration	645.90	650.33	4.43	670.70	697.74	27.04	24.80	47.41
Licensed	5,322.58	5,275.26	(47.32)	5,313.52	5,386.75	73.23	(9.06)	111.49
Support	3,520.48	3,574.49	54.01	3,530.69	3,597.70	67.01	10.21	23.21
<b>Total FTEs ALL Funds</b>	<b>9,488.96</b>	<b>9,500.08</b>	<b>11.12</b>	<b>9,514.91</b>	<b>9,682.20</b>	<b>167.29</b>	<b>25.95</b>	<b>182.12</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 December 31, 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





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## Performance Indicators December 31, 2018

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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.

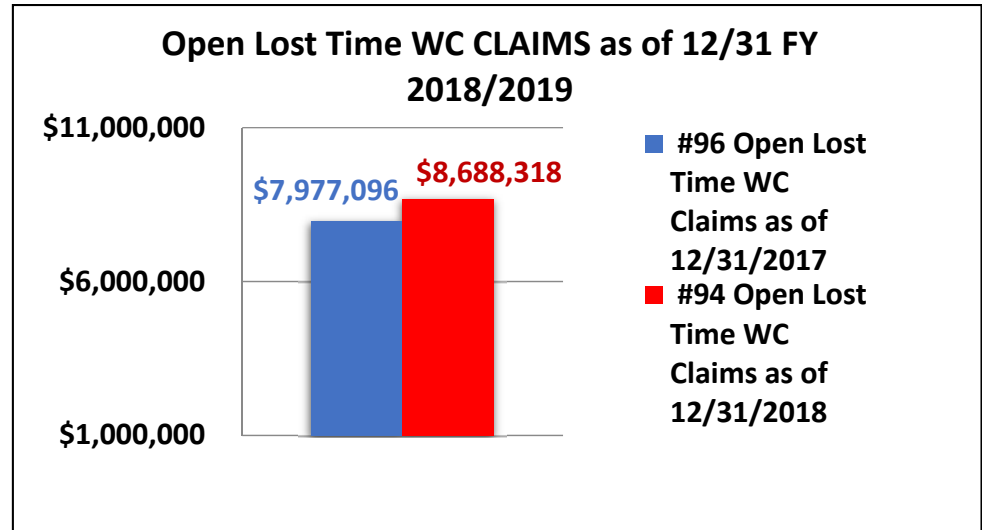
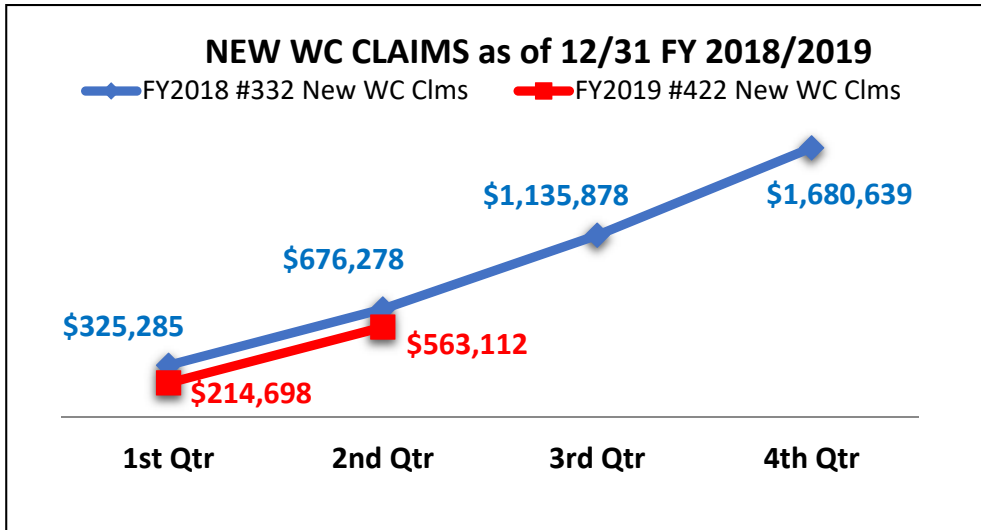
- **Food Services: C-2**  
Refer to pages 17 and 19. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management: C-3**  
Refer to pages 25 and 28. The table compares the number of claims by category for this year compared to last year.

**Food and Nutrition Services  
Average Daily Meal Comparison  
2nd Quarter For FY 2018/2019**

<b>Month/Year</b>	<b>Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>A la Carte Sales</b>	<b>Average A la Carte Sales/Day</b>
August-17	11	287,344	26,122	\$ 256,405	\$ 23,310
September-17	20	635,692	31,785	\$ 628,451	\$ 31,423
October-17	21	692,281	32,966	\$ 680,251	\$ 32,393
November-17	17	561,648	33,038	\$ 544,213	\$ 32,013
December-17	14	450,524	32,180	\$ 420,852	\$ 30,061
<b>YTD 2017/2018</b>	<b>83</b>	<b>2,627,489</b>	<b>31,656</b>	<b>\$ 2,530,172</b>	<b>\$ 30,484</b>
August-18	11	292,170	26,561	\$ 273,162	\$ 24,833
September-18	18	551,054	30,614	\$ 569,934	\$ 31,663
October-18	22	685,894	31,177	\$ 717,913	\$ 32,632
November-18	16	514,175	32,136	\$ 539,711	\$ 33,732
December-18	15	456,540	30,436	\$ 465,620	\$ 31,041
<b>YTD 2018/2019</b>	<b>82</b>	<b>2,499,833</b>	<b>30,486</b>	<b>2,566,340</b>	<b>\$ 31,297</b>
<b>Difference</b>	<b>-1</b>	<b>-127,656</b>	<b>-1,171</b>	<b>\$ 36,168</b>	<b>\$ 813</b>

# RISK MANAGEMENT FY 2019 SECOND QUARTERLY REPORT

## WORKERS' COMPENSATION FY 2018/2019 PROGRAM COMPARISON



**FY 2018**  
**ALL OPEN WC CLAIMS as of 12/31/2017 #151**  
**\$8,170,661 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$1,290/\$10,463**  
**5.31 WC Claims/Incidents/100 Employees (cumulative)**  
**2854 FY 2017 Lost Work Days**

**FY 2019**  
**ALL OPEN WC CLAIMS as of 12/31/2018 #172**  
**\$8,837,056 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$885/\$7,496**  
**6.56 WC Claims/Incidents/100 Employees (cumulative)**  
**2113 FY 2018 Lost Work Days**

**Workers' Comp Program Activity/Status as of 12/31/2018:** The district continues to experience an increase in new WC claim reports, which is partly due to our insistence on WC incident reporting, no matter how insignificant an incident may seem. The District Safety Committee is reviewing this as well. Also, medical cost creep pertaining to older WC claims has partly accounted for higher average cost per WC claim. Conversely, FY 2019 claim/injury severity appears to be down as indicated by lower lost time figures. A continued mild winter season could help with that trend, however; it is too early to tell.

**Property Program Activity/Status as of 12/31/2018:** The District experienced 1 property loss incident during the 2nd quarter of FY 2019 with incurred costs of \$753. For the same period in 2018 the District experienced 11 incidents at incurred costs of approximately \$7,369.

**Automobile Program Activity/Status as of 12/31/2018:** During the 2nd quarter of FY 2019, 58 automobile incidents occurred with estimated incurred costs of \$65,894. 73 automobile incidents occurred during the 2nd quarter of FY 2018 with incurred costs of \$98,483.

**Liability Program Activity/Status as of 12/31/2018:** The District experienced 6 liability incidents during the 2nd quarter of FY 2019 with current estimated incurred costs of \$9,438. During the same period of FY 2018 the District experienced 9 liability incidents with incurred costs of approximately \$25,372. The cost difference is attributed to a grandparent injury.



# Appendix D





## Appendix D Glossary of General Fund Expense Description

### Description of Expense Line

<b>General Administration</b>		
	<ul style="list-style-type: none"> <li>– Board of Education, Superintendent, School Innovation and Effectiveness, and Communications</li> <li>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> </ul>
	<ul style="list-style-type: none"> <li>– Business Services</li> <li>Salaries, benefits and other expenditures supporting these functions.</li> </ul>	<ul style="list-style-type: none"> <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>
<b>School Administration</b>		
	Salaries, benefits and other expenditures supporting these functions.	<ul style="list-style-type: none"> <li>Principals</li> <li>Assistant Principals</li> <li>Secretaries</li> </ul>
<b>General Instruction</b>		
	Salaries, benefits and other expenditures supporting these functions. Includes instructional supplies, equipment, textbooks and copier usage.	<ul style="list-style-type: none"> <li>Teachers</li> <li>Teacher Librarians</li> <li>Substitute Teachers</li> <li>Resource Teachers</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>
<b>Special Education Instruction</b>		
	Salaries, benefits and other expenditures supporting these functions. Includes preschool, hearing, vision and challenge programs. Day treatment programs are also included in this category.	<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>
<b>Instructional Support</b>		
	<ul style="list-style-type: none"> <li>– Student Counseling and Health Services</li> <li>Salaries, benefits and other expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Instructional Coaches</li> <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**

	– Curriculum Development and Training Salaries, benefits and other expenditures supporting this function	Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grants Management
<b>Operations and Maintenance</b>		
	– Utilities and Energy Management Salaries, benefits and utility expenditures supporting this function	Natural Gas Propane Electricity Voice Communication Lines Water and Sanitation Storm Water Energy Management
	– Custodial Salaries, benefits and supply expenditures supporting this function	Custodians Trades Technicians Substitute Custodians
	– Facilities Salaries, benefits and supply expenditures supporting this function	Zone facility support Care & Upkeep of Grounds and Equipment Environmental Compliance Funded Work Orders Network and Data Administration
	– School Site Supervision Salaries and benefits supporting this function.	Safety & Security Campus Supervisors
<b>Transportation</b>	<b>PRIOR YEAR ONLY</b>	
	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 December 31, 2018**

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31, 2017</b>	<b>2017/2018</b>	<b>2018/2019</b>	<b>December 31, 2018</b>	<b>2018/2019</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>Addenbrooke Classical Academy</b>							
Revenue	\$ 22,983,662	\$ 6,260,994	\$ 3,242,917	51.80%	\$ 7,993,689	\$ 4,002,792	50.07%
Expenditures	20,400,144	6,136,357	3,961,890	64.56%	7,507,848	3,912,491	52.11%
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	\$ (116,328)	(3.51)%	\$ 3,672,003	\$ 3,276,462	89.23%
<b>Collegiate Academy</b>							
Revenue	\$ 3,252,563	\$ 3,420,159	\$ 1,768,211	51.70%	\$ 3,969,519	\$ 2,091,780	52.70%
Expenditures	3,109,747	3,918,572	1,649,158	42.09%	3,960,473	1,783,639	45.04%
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	\$ 1,258,146	160.58%	\$ 1,290,955	\$ 1,590,050	123.17%
<b>Compass Montessori - Wheat Ridge</b>							
Revenue	\$ 2,941,249	\$ 2,928,537	\$ 1,662,284	56.76%	\$ 2,967,656	\$ 1,741,050	58.67%
Expenditures	2,812,513	3,033,258	1,407,192	46.39%	3,039,981	1,599,350	52.61%
Fund balance – beginning	432,897	561,633	432,897	77.08%	561,633	561,633	100.00%
Fund balance – ending	\$ 561,633	\$ 456,912	\$ 687,989	150.57%	\$ 489,308	\$ 703,334	143.74%
<b>Compass Montessori - Golden</b>							
Revenue	\$ 4,210,386	\$ 4,051,311	\$ 2,127,368	52.51%	\$ 4,340,543	\$ 2,369,162	54.58%
Expenditures	4,083,655	3,847,262	1,991,074	51.75%	4,775,521	2,026,464	42.43%
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	\$ 1,543,384	88.81%	\$ 1,098,842	\$ 1,876,517	170.77%
<b>Doral Academy of Colorado</b>							
Revenue	\$ 2,054,933	\$ 2,033,068	\$ 1,063,797	52.32%	\$ 2,034,150	\$ 1,075,779	52.89%
Expenditures	1,913,324	2,003,049	1,028,278	51.34%	2,032,584	984,122	48.42%
Fund balance – beginning	-	141,609	-	0.00%	141,609	141,609	100.00%
Fund balance – ending	\$ 141,609	\$ 171,628	\$ 35,519	20.70%	\$ 143,175	\$ 233,266	162.92%
<b>Excel</b>							
Revenue	\$ 10,951,538	\$ 5,443,981	\$ 2,584,398	47.47%	\$ 5,621,319	\$ 2,714,493	48.29%
Expenditures	10,475,310	4,799,766	2,310,527	48.14%	5,113,145	2,507,890	49.05%
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	\$ 2,513,698	74.81%	\$ 3,224,229	\$ 2,922,658	90.65%

**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 December 31, 2018**

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31, 2017</b>	<b>2017/2018</b>	<b>2018/2019</b>	<b>December 31, 2018</b>	<b>2018/2019</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>Great Work Montessori</b>							
Revenue	\$ -	\$ 1,323,205	\$ 698,983	52.82%	\$ 1,952,509	\$ 880,271	45.08%
Expenditures	-	1,196,364	594,663	49.71%	1,750,694	878,184	50.16%
Fund balance – beginning	-	-	-	0.00%	-	-	0.00%
Fund balance – ending	\$ -	\$ 126,841	\$ 104,319	82.24%	\$ 201,815	\$ 2,087	1.03%
<b>Jefferson Academy</b>							
Revenue	\$ 16,335,727	\$ 16,368,458	\$ 8,326,956	50.87%	\$ 17,243,126	\$ 9,150,079	53.07%
Expenditures	16,617,480	17,178,207	7,650,776	44.54%	21,367,683	11,038,654	51.66%
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	\$ 8,434,628	126.51%	\$ 3,352,138	\$ 5,588,120	166.70%
<b>Lincoln Academy</b>							
Revenue	\$ 7,988,444	\$ 6,881,291	\$ 3,576,531	51.97%	\$ 7,614,240	\$ 3,789,058	49.76%
Expenditures	7,917,934	6,762,246	3,023,668	44.71%	7,907,654	3,429,175	43.37%
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	\$ 3,127,760	113.14%	\$ 2,351,993	\$ 3,005,290	127.78%
<b>Montessori Peaks</b>							
Revenue	\$ 4,693,272	\$ 5,037,912	\$ 2,418,103	48.00%	\$ 4,698,536	\$ 2,388,113	50.83%
Expenditures	4,561,746	4,552,468	2,111,945	46.39%	4,269,223	2,222,419	52.06%
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	\$ 1,876,548	85.79%	\$ 2,131,229	\$ 1,867,610	87.63%
<b>Mountain Phoenix</b>							
Revenue	\$ 5,136,960	\$ 5,265,516	\$ 2,788,914	52.97%	\$ 5,893,942	\$ 3,295,833	55.92%
Expenditures	5,159,335	5,258,600	2,704,934	51.44%	5,848,710	3,110,062	53.18%
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	\$ 2,097,246	104.98%	\$ 2,036,123	\$ 2,176,662	106.90%
<b>New America</b>							
Revenue	\$ 2,650,800	\$ 2,488,097	\$ 1,094,962	44.01%	\$ 2,725,261	\$ 980,467	35.98%
Expenditures	2,579,799	2,488,096	907,375	36.47%	2,725,262	1,082,111	39.71%
Fund balance – beginning	915,612	986,613	915,612	92.80%	986,613	986,613	100.00%
Fund balance – ending	\$ 986,612	\$ 986,614	\$ 1,103,199	111.82%	\$ 986,612	\$ 884,969	89.70%

**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 December 31, 2018**

	<b>June 30, 2017</b>	<b>2017/2018</b>	<b>December 31, 2017</b>	<b>2017/2018</b>	<b>2018/2019</b>	<b>December 31, 2018</b>	<b>2018/2019</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>
Rocky Mountain Academy of Evergreen							
Revenue	\$ 3,137,975	\$ 2,360,250	\$ 1,270,259	53.82%	\$ 2,843,395	\$ 1,471,375	51.75%
Expenditures	3,388,523	2,541,333	1,403,200	55.22%	\$ 2,754,090	1,416,789	51.44%
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	<u>\$ 1,108,814</u>	<u>\$ 927,731</u>	<u>\$ 1,226,421</u>	<u>132.20%</u>	<u>\$ 1,198,119</u>	<u>\$ 1,163,400</u>	<u>97.10%</u>
Rocky Mountain Deaf School							
Revenue	\$ 2,366,604	\$ 2,349,005	\$ 1,061,913	45.21%	\$ 2,685,917	\$ 1,012,284	37.69%
Expenditures	2,439,803	2,348,933	1,199,992	51.09%	\$ 2,685,528	1,447,165	53.89%
Fund balance – beginning	345,549	272,350	345,549	126.88%	272,350	272,350	100.00%
Fund balance – ending	<u>\$ 272,350</u>	<u>\$ 272,422</u>	<u>\$ 207,470</u>	<u>76.16%</u>	<u>\$ 272,739</u>	<u>\$ (162,531)</u>	<u>(59.59)%</u>
Two Roads High School							
Revenue	\$ 4,191,336	\$ 4,375,571	\$ 2,302,969	52.63%	\$ 4,504,968	\$ 2,308,041	51.23%
Expenditures	4,249,455	4,452,147	2,320,746	52.13%	\$ 4,481,061	2,156,595	48.13%
Fund balance – beginning	900,337	842,218	900,337	106.90%	842,218	842,218	100.00%
Fund balance – ending	<u>\$ 842,218</u>	<u>\$ 765,642</u>	<u>\$ 882,559</u>	<u>115.27%</u>	<u>\$ 866,125</u>	<u>\$ 993,665</u>	<u>114.73%</u>
Woodrow Wilson Academy							
Revenue	\$ 6,628,921	\$ 6,634,599	\$ 3,471,728	52.33%	\$ 6,908,366	\$ 3,575,909	51.76%
Expenditures	7,475,660	8,592,616	5,505,967	64.08%	\$ 6,631,859	3,300,946	49.77%
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	<u>\$ 5,245,810</u>	<u>\$ 3,287,793</u>	<u>\$ 4,058,309</u>	<u>123.44%</u>	<u>\$ 5,522,317</u>	<u>\$ 5,520,773</u>	<u>99.97%</u>