

The background of the slide is a green-tinted photograph of a school building and a playground. The school building is on the right, and the playground with various equipment is on the left. The image is semi-transparent and serves as a backdrop for the text.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended June 30, 2019

Submitted to the Board of Education: September 26, 2019

Presented: October 16, 2019

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Quarterly Financial Report

For the Quarter Ended June 30, 2019

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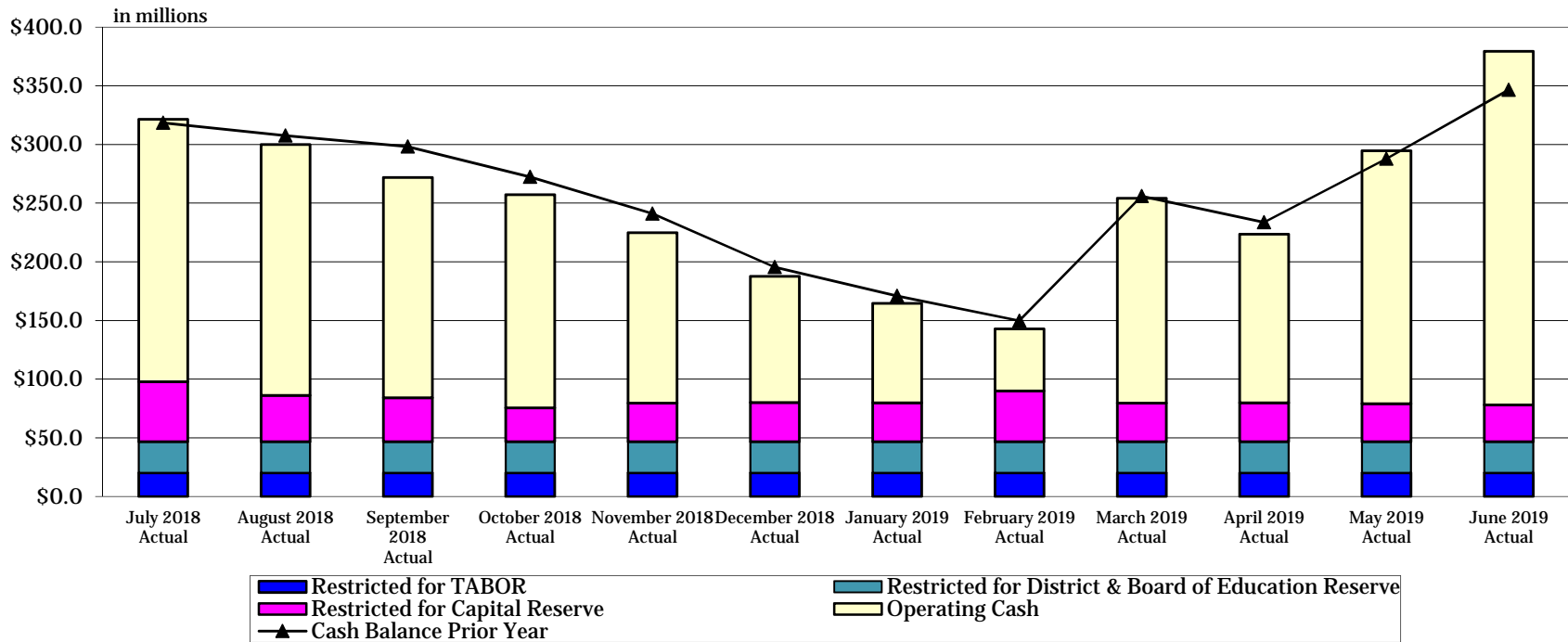
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance by School

Cash Management

The total available cash on hand balance on June 30, 2019 was \$379 million compared to \$347 million on June 30, 2018. This includes Operating and Reserve Funds. The 2018/2019 trend shows a steady and predictable decline as available reserves were used from July through March until property tax revenues were received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental cash flow resource is reviewed and analyzed annually.

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



Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of June 30, 2019

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2018	Percent of Portfolio
US Bank - Cash Concentration ¹			2.00%	\$ 41,451,330.52	10.93%
CSAFE			2.38%	\$ 295,514,389	77.92%
Insight Investment ²	Avg. maturity 520 days		0.97%	\$ 42,266,997	11.15%
<u>Invested/Total Pooled Cash³</u>				<u>\$ 379,232,717</u>	100.00%
Weighted Average of yield and maturity on June 30, 2019			2.18%		
<u>Weighted Average as of June 30, 2018</u>			<u>0.85%</u>		
Change			1.33%		
CSAFE - 2018 Bond Construction Proceeds			2.38%	44,198,790.66	
<u>Insight Investment - Bond Portfolio ⁴</u>			<u>0.17%</u>	<u>299,089,297.31</u>	
Total 2018 Construction Proceeds				\$ 343,288,087.97	
<u>UMB</u>			<u>2.33%</u>	<u>78,563,039.94</u>	
Funds Held in Trust - For Debt Service				<u>\$ 78,563,039.94</u>	
<u>US Bank - 2016 COPs ¹</u>			<u>2.00%</u>	<u>247,045.03</u>	
Total 2016 COPs				<u>\$ 247,045.03</u>	

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

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

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

⁴ The account was created in June 2019 and all proceeds remain in a money market account for yearend. Investments will occur in FY2020.

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of June 30, 2019

	2018/2019	2017/2018	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 346,573,580	\$ 347,841,357	\$ (1,267,777)
Receipts			
Property Tax ¹	255,444,471	226,249,693	29,194,778
Property Tax - 1999 Mill Levy Override	36,721,379	37,170,798	(449,419)
Property Tax - 2004 Mill Levy Override	39,503,317	39,982,035	(478,718)
Property Tax - 2012 Mill Levy Override	40,016,823	40,497,007	(480,183)
Property Tax - 2018 Mill Levy Override ¹	31,963,624	-	31,963,624
Specific Ownership Tax	39,547,014	38,515,883	1,031,131
State Equalization ²	362,179,927	333,011,780	29,168,147
Other State Revenues	28,060,353	29,581,489	(1,521,137)
Food Service Receipts	19,385,162	21,342,687	(1,957,525)
School Based Fees (including Child Care)	53,758,572	53,299,827	458,745
Grant Receipts	39,100,131	39,418,868	(318,737)
Investment Earnings	5,250,548	2,748,772	2,501,775
Other Receipts	24,322,571	18,428,868	5,893,703
Grand Total Receipts	975,253,892	880,247,710	95,006,182
Disbursements			
Payroll - Employee ³	570,053,928	532,349,826	37,704,102
Payroll Related - Benefits	170,792,776	159,446,228	11,346,549
Capital Reserve Projects ⁴	34,783,168	29,684,459	5,098,710
Non-Compensatory Operating Expenses ⁵	166,964,882	160,034,975	6,929,907
Grand Total Disbursements	942,594,754	881,515,487	61,079,267
Net increase (decrease) in cash	32,659,138	(1,267,778)	33,926,915
Total Cash on hand	\$ 379,232,718	\$ 346,573,579	\$ 32,659,139
TABOR Reserve (3%)	(20,054,027)	(19,304,433)	(749,594)
District & Board of Education Reserve (4%)	(26,738,700)	(25,739,244)	(999,456)
Total Operating Cash	\$ 332,439,991	\$ 301,529,902	\$ 30,910,089

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

² Due to increased state PPR funding from prior year

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

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

⁵ Due to spend down of school carryforward and 1:1 device purchases

Jefferson County School District
General Fund Revenues
as of June 30, 2019

	2018/2019 Y-T-D Revenue	2017/2018 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 417,403,687	\$ 384,853,106	\$ 32,550,581	8.5%
State of Colorado ²	323,039,521	292,703,917	30,335,604	10.4%
Interest	2,334,875	1,092,929	1,241,946	0.0%
Tuition, Fees & Other ³	25,746,124	24,799,641	946,483	3.8%
Total Revenues	\$ 768,524,207	\$ 703,449,593	\$ 65,074,614	9.3%

¹ Local Property Tax increased by \$31.5 million over prior year for Mill Levy Override increases from 5A; Specific Ownership Taxes continue to remain up by \$1.1 million over last year.

² State Share Equalization is up \$30.4 million. State Vocational Ed was down by \$589,000 due to increased requests for funds from districts for career technical education at the state level and smaller proportionate shares extended to the district; this was offset by an increase in Exceptional Child revenue of \$357,000 and in English Language proficiency of \$106,000.

³ Increase in collection of tuition for all day kindergarten \$581,000, increases in other revenue of \$379,000 and fees/dues of \$499,000 mostly from transition of Free Horizon Montessori (FHM) into the district funds; offset slightly by decreased sr. high fees of \$151,000 and charter billings of \$283,000 from Golden View Classical Academy (GVCA) moving outside the district and Free Horizon Montessori (FHM) moving into the district-managed schools.

Total year-to-date expenditures for fiscal year 2019 are \$688,945,927. Expenditures are higher than prior year-to-date expenditures of \$636,883,740. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended June 30, 2019

Account Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 460,455,305	\$ 424,798,533	\$ 35,656,772	8.4%	Increase/Decrease: Wage increases for FY2019 have been implemented for steps, lanes, levels and COLA; along with the 5A salary increase that occurred in March for ~\$7 million.
Benefits	137,242,784	126,943,113	\$ 10,299,671	8.1%	Increase/Decrease: PERA contributions increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2018, to June 30, 2019, is 20.15 percent.
Purchased Services	64,591,200	61,203,793	\$ 3,387,407	5.5%	Increase/Decrease: Technology Services \$1,910,000 Const. Maint/Repair Building \$(1,203,000) Out of District Placement/Spec Ed. \$779,000 Contracted Services/Consultants \$1,763,000 Software Purchase \$273,000 Mileage & Travel \$61,000
Materials and Supplies	21,621,589	22,403,863	\$ (782,274)	(3.5)%	Increase/Decrease: Instructional Material/Supply/Textbooks/Audio Visual Equip \$(2,162,000) (of which \$851K Three Creeks in PY) Curriculum Dev/Staff Training \$676,000 Maint Materials/Supplies \$661,000 Office Material/Supplies/Equip <\$5k \$202,000 Copier Usage \$(132,000)
Capital Outlay	5,035,049	1,534,438	\$ 3,500,611	228.1%	Increase/Decrease: Building Improvements \$3,547,000 Plant/Shop Equip \$(41,000)
Total Expenditures	\$ 688,945,927	\$ 636,883,740	\$ 52,062,187	8.2%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2018/2019	2017/2018
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 23,223,773	36,114,971
Transfer to Insurance Reserve	5,191,312	5,165,929
Mandatory transfer to Transportation	18,020,869	17,077,192
Total mandatory and required transfers	46,435,954	58,358,092
Additional Transfers		
Transfer to Technology for Infrastructure	9,401,776	9,001,776
Transfer to Child Care Fund for Preschool	349,320	-
Transfer to Campus Activity to cover waived fees	699,242	737,274
Total additional transfers	10,450,338	9,739,050
Total Transfers Out	56,886,292	68,097,143
Transfers In		
Transfer from Property Management	(400,000)	(700,000)
Total Transfers	\$ 56,486,292	\$ 67,397,143

General Fund – Expenditures by Activity for the quarter ended June 30, 2019

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 6,139,043	\$ 6,033,740	\$ 105,303	2%	Increase/Decrease: Compensation and Benefits \$1,370,000 Instructional Materials & Equip./Textbooks/Clinic Supplies/Library Materials \$(851,000) (Start-up costs for Three Creeks) Consultants/Contract Labor \$144,000 Election Expense \$(197,000) Audio Visual Equip. \$(114,000) Office Materials/Equip. \$(205,000)
Business Services	26,183,588	24,139,021	2,044,567	8%	Increase/Decrease: Compensation and Benefits \$807,000 Technology Services \$1,170,000 County Treasurer's Fees \$90,000 Employee Background Verification \$(62,000) Contract Services \$61,000 Unemployment Comp. Insurance \$(66,000)
General Administration Total	\$ 32,322,631	\$ 30,172,761	\$ 2,149,870	7%	
School Administration					
School Administration	\$ 62,462,930	\$ 55,921,761	\$ 6,541,169	12%	Increase/Decrease: Compensation and Benefits \$6,235,000 Building Improvements \$301,000 Contracted Services \$118,000 Office Materials/Equip. \$(115,000)
General Instruction					
General Instruction	\$ 353,571,733	\$ 330,753,426	\$ 22,818,307	7%	Increase/Decrease: Compensation and Benefits \$24,544,000 (Moved Instructional coaches from curriculum & development and compensation increases) Instructional Mat./Equip./Supply \$(1,074,000) Contracted Services \$(285,000) Software Purchase \$101,000 Buses \$(216,000) Copier Usage \$(132,000) Testing Materials \$(122,000)
Special Education Instruction					
Special Education Instruction	\$ 64,855,751	\$ 59,229,521	\$ 5,626,230	9%	Increase/Decrease: Compensation and Benefits \$4,406,000 Contracted Services \$240,000 Out of District Placement Spec Ed \$779,000 Instructional Materials/Equip. \$23,000 Office Material/Supply & Equip <\$5K \$ 96,000
Instructional Support:					
Student Counseling and Health Services	\$ 46,343,291	\$ 40,088,114	\$ 6,255,177	16%	Increase/Decrease: Compensation and Benefits \$4,905,000 Contracted Services \$932,000 Curriculum Dev/Staff Training \$502,000 Office Materials/Equip. \$(102,000)

General Fund – Expenditures by Activity for the quarter ended June 30, 2019

Description	Y-T-D Expenditures 2018/2019	Y-T-D Expenditures 2017/2018	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	50,347,695	49,139,348	1,208,347	2%	Increase/Decrease: Compensation and Benefits \$205,000 (Moved teachers and instructional coaches to General Instruction) Technology Services/Software \$878,000 Legal Fees \$(199,000) Curriculum Development Staff Training \$179,000 Building Improvements \$60,000 Testing Materials \$49,000
Instructional Support Total	\$ 96,690,986	\$ 89,227,462	\$ 7,463,524	8%	
Operations and Maintenance:					
Utilities and Energy Management	\$ 19,427,843	\$ 19,290,721	\$ 137,122	1%	Increase/Decrease: Voice/Data Communication Line \$(190,000) Water Sanitation/Refuse Dump/Storm Water \$101,000 Constructions Maint./Repair Building \$63,000 Natural Gas/Propane \$434,000 Electricity \$(238,000)
Custodial	27,414,339	25,618,103	1,796,236	7%	Increase/Decrease: Compensation and Benefits \$1,336,000 Plant Shop Equip \$212,000 Contracted Services \$285,000 Small Hand Tools \$(41,000)
Facilities	24,322,847	20,642,077	3,680,770	18%	Increase/Decrease: Compensation and Benefits \$1,009,000 Contract Services - \$210,000 Const Maint/Repair Building \$(1,267,000) Fleet Maint \$63,000 Maint Materials/Supplies \$612,000 (partially due to classroom lock project) Materials Playground \$90,000 Plant/Shop Equipment \$(220,000) Building Improvements 3,150,000
School Site Supervision	7,876,867	6,027,908	1,848,959	31%	Increase/Decrease: Compensation and Benefits \$1,163,000 Contract Services \$53,000 Software Purchase Lease \$(47,000) Office Materials/Equip. \$642,000
Operations and Maintenance Total	\$ 79,041,896	\$ 71,578,809	\$ 7,463,087	10%	
Total Expenditures	\$ 688,945,927	\$ 636,883,740	\$ 52,062,187	8.2%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended June 30, 2019
General Fund

	June 30, 2017 Actuals	2017/2018 Revised Budget	June 30, 2018 Actuals	2017/2018 Y-T-D % of Budget	June 30, 2018 Actuals	2018/2019 Revised Budget	June 30, 2019 Actuals	2018/2019 Y-T-D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 125,682,198	\$ 117,845,466	\$ 117,845,466	100.00%	\$ 117,845,466	\$ 117,014,176	\$ 117,975,220	100.82%
Revenues								
Property taxes**	318,067,852	330,137,419	143,851,419	43.57%	346,309,554	384,643,702	377,756,863	98.21%
State of Colorado	312,043,678	315,879,996	292,703,917	92.66%	292,703,917	317,842,976	323,039,521	101.63%
Specific ownership taxes	33,300,878	29,400,000	29,440,607	100.14%	38,543,552	30,400,000	39,646,824	130.42%
Interest earnings	505,382	250,000	-	0.00%	1,092,929	250,000	2,334,875	933.95%
Tuition, fees and other	22,224,924	22,050,000	24,799,641	112.47%	24,799,641	22,050,000	25,746,124	116.76%
Total revenues	\$ 686,142,714	\$ 697,717,415	\$ 490,795,584	70.34%	\$ 703,449,593	\$ 755,186,678	\$ 768,524,207	101.77%
Expenditures								
Current:								
General administration	28,946,082	30,176,665	30,172,761	99.99%	30,172,761	33,449,369	32,322,631	96.63%
School administration	53,442,262	57,078,264	55,921,761	97.97%	55,921,761	62,567,133	62,462,930	99.83%
General instruction	335,152,096	337,129,391	330,753,426	98.11%	330,753,426	353,631,432	353,571,733	99.98%
Special Ed instruction	58,360,693	59,237,236	59,229,521	99.99%	59,229,521	64,044,411	64,855,751	101.27%
Instructional support	76,192,320	89,268,127	89,227,462	99.95%	89,227,462	98,884,767	96,690,986	97.78%
Operations and maintenance	70,853,358	71,591,411	71,578,809	99.98%	71,578,809	79,179,027	79,041,896	99.83%
Total expenditures	\$ 622,946,811	\$ 644,481,094	\$ 636,883,740	98.82%	\$ 636,883,740	\$ 691,756,139	\$ 688,945,927	99.59%
Excess (deficiency) of revenues over (under) expenditures	\$ 63,195,903	\$ 53,236,321	\$ (146,088,156)	(274.41)%	\$ 66,565,853	\$ 63,430,539	\$ 79,578,280	125.46%
Other financing sources (uses):								
Transfers in (out):								
Property Management	-	700,000	700,000	100.00%	700,000	400,000	400,000	100.00%
Capital reserve	(36,809,971)	(36,114,971)	(36,114,971)	100.00%	(36,114,971)	(23,223,773)	(23,223,773)	100.00%
Child Care	-	-	-	0.00%	-	(349,320)	(349,320)	100.00%
Insurance reserve	(4,882,752)	(5,165,929)	(5,165,929)	100.00%	(5,165,929)	(5,191,312)	(5,191,312)	100.00%
Technology	(10,655,000)	(9,001,776)	(9,001,776)	100.00%	(9,001,776)	(9,401,776)	(9,401,776)	100.00%
Campus activity	(622,596)	(700,000)	(737,274)	105.32%	(737,274)	(700,000)	(699,242)	99.89%
Transportation	(18,062,316)	(17,940,788)	(17,077,192)	95.19%	(17,077,193)	(18,144,983)	(18,020,869)	99.32%
Total other financing sources (uses)	\$ (71,032,635)	\$ (68,223,464)	\$ (67,397,143)	98.79%	\$ (67,397,143)	\$ (56,611,164)	\$ (56,486,292)	99.78%
Revenue over (under) expenditures	(7,836,732)	(14,987,143)	(213,485,298)	1424.46%	(831,290)	6,819,375	23,091,988	339%
Reserves:								
Restricted/Committed/Assigned								
TABOR	17,457,866	19,334,433	19,334,433	100.00%	18,633,897	20,054,027	20,727,895	103.36%
School carryforward reserve	22,500,000	9,000,000	9,000,000	100.00%	24,000,000	16,600,000	19,564,000	117.86%
5A Reserves - 1 time Carryforward FY20	-	-	-	0.00%	-	10,412,067	11,582,763	0.00%
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	-	1,053,960	0.00%
Unassigned budget basis								
Board of Education policy reserve	24,917,871	25,779,244	25,779,244	100.00%	25,475,350	26,738,700	27,557,837	103.06%
Undesignated reserves	52,686,649	48,460,946	(150,037,209)	(309.60)%	47,617,980	53,328,022	60,287,326	113.05%
Total Unassigned Fund Balance	77,604,520	74,240,190	(124,257,965)	(167.37)%	73,093,329	76,474,030	87,845,163	114.87%
Ending Fund Balance GAAP	\$ 117,845,466	\$ 102,858,323	\$ (95,639,832)	(92.98)%	\$ 117,014,176	\$ 123,833,551	\$ 141,067,208	113.92%

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

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

General Fund – Budget Status Report for the quarter ended June 30, 2019

Revenue and Other Sources:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
Taxes	\$ 415,043,702	\$ 417,403,687	101%	Revenue is as planned.
State of Colorado	317,842,976	323,039,521	102%	Revenue is above plan due to State Share Equalization because of Free Horizon Montessori moving to an Innovation School and less than anticipated enrollment drop.
Earnings on Investment	250,000	2,334,875	934%	Revenue is above plan due to improved interest rates.
Tuition and Fees & Other	22,050,000	25,746,124	117%	Revenues is above plan due to increases in all day kindergarten fees mostly from including Free Horizon Montessori (FHM) in district managed schools.
Total Revenue	\$ 755,186,678	\$ 768,524,207	102%	
Expenditures and Other Uses:				
Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 6,146,610	\$ 6,139,043	100%	Expenditures as planned.
Business Services	27,302,759	26,183,588	96%	Expenditures are below plan due lower unemployment comp insurance costs.
General Administration Total	\$ 33,449,369	\$ 32,322,631	97%	
School Administration	\$ 62,567,133	\$ 62,462,930	100%	Expenditures as planned.
General Instruction	\$ 353,631,432	\$ 353,571,733	100%	Expenditures as planned.

Description	2018/2019 Budget	2018/2019 YTD Actuals	Percent of 2018/2019 Budget	Comments
Special Education Instruction	\$ 64,044,411	\$ 64,855,751	101%	Expenditures are above budget due to the increased costs for students placed out of district.
Instructional Support:				
Student Counseling and Health Services	\$ 47,036,532	\$ 46,343,291	99%	Expenditures are slightly below budget due to clinic aides and lack of candidates for counselors, psychologists and social workers, as well as corresponding benefits for open positions.
Curriculum Development and Training	51,848,235	50,347,695	97%	Expenditures are below budget due to timing of spending in discretionary dollars related to instructional equipment and instructional supplies.
Instructional Support Total	\$ 98,884,767	\$ 96,690,986	98%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 20,170,008	\$ 19,427,843	96%	Expenditures are below budget due to cost savings in water and sanitation as well as voice communication line savings.
Custodial	27,229,004	27,414,339	101%	Expenditures are slightly over due to increased cost in custodial supplies and timing of equipment purchases.
Facilities	24,314,986	24,322,847	100%	Expenditures as planned.
School Site Supervision	7,465,029	7,876,867	106%	Expenditures are above budget due to unplanned expenditures and increased overtime in safety and security.
Operations and Maintenance Total	\$ 79,179,027	\$ 79,041,896	100%	
Total Expenditures	\$ 691,756,139	\$ 688,945,927	99.6%	

Jefferson County School District, No. R-1
Budget Reconciliation
June 30, 2019

	Revenue Budget	Expense Budget	Other Uses Budget
2018/2019 Original Adopted Budget - General Fund	\$725,186,678	\$668,467,526	\$56,261,844
2018/2019 Revisions & Supplemental Appropriation	(30,000,000)	23,288,613	\$349,320
2018/2019 Revised Budget - General Fund	\$755,186,678	\$691,756,139	\$56,611,164

*Supplemental appropriations for 5A funds to be spent in FY 2018/2019 and Child Care Fund transfer are included.

Capital Funds:

Debt Service Fund

Revenues for the Debt Service Fund were increased due to the passage of 5B to cover the additional principal and interest payment due for the 2018 Series GO Bond. The largest amount of property tax was collected in fourth quarter along with higher interest revenue generated from better than planned yields. After making the June interest payments which included the first interest payment due for the 2018 Series GO debt, the next activity will occur in December 2019 for both principal and interest payment.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues are higher than the previous year due to higher than planned interest revenue generated from better than planned yields. Proceeds from debt issuance of \$5.85 million increased over the prior year for the purchase of the Free Horizon building acquisition. Expenditures ended the quarter below plan at 87.4 percent which included a supplemental appropriation increase for the FHM building acquisition and timing of final completion of work related to district wide projects that began over summer break.

Building Fund – Capital Projects



The Building Fund was established with the issuance of voter approved 2018 Series bonds for capital improvement and a supplemental budget was appropriated in 4th quarter. Phase 1 of the bond issuance generated a total of \$375 million with Bond and Premium proceeds. Work began in January 2019 which included paying debt for four (4) charter schools and beginning planning work and construction on schools and districtwide projects. A total of \$44.9 million has been spent from the proceeds and interest revenue. The acquisition of 6800 Joyce Street for the relocation of the North Transportation Terminal occurred sooner than expected. The \$7M purchase price for the property and improvements is an excellent investment for the district that will consolidate maintenance operations and provide additional land area to accommodate transportation's growth requirements. The District was in a position to offer a cash deal and negotiate an offer below list price and eliminate competition for the property. The fund is yellow flagged for operating outside of the the appropriated budget but has adequate fund balance.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Property tax	\$ 47,135,806	\$ 44,191,800	\$ 42,473,525	96.11%	\$ 70,250,474	\$ 68,803,668	97.94%
Interest	75,075	5,000	312,009	6240.18%	200,000	1,068,907	534.45%
Total revenues	<u>47,210,881</u>	<u>44,196,800</u>	<u>42,785,534</u>	<u>96.81%</u>	<u>70,450,474</u>	<u>69,872,575</u>	<u>99.18%</u>
Expenditures:							
Debt service							
Principal retirements	31,115,000	26,085,000	26,085,000	100.00%	27,480,000	27,480,000	100.00%
Interest and fiscal charges	18,067,410	18,047,761	17,776,552	98.50%	24,175,714	24,169,239	99.97%
Total debt service	<u>49,182,410</u>	<u>44,132,761</u>	<u>43,861,552</u>	<u>99.39%</u>	<u>51,655,714</u>	<u>51,649,239</u>	<u>99.99%</u>
Excess of revenues over (under) expenditures	(1,971,529)	64,039	(1,076,018)	(1680.25)%	18,794,760	18,223,336	96.96%
Other financing sources (uses)							
General obligation bond refunding	-	-	70,395,000	-	-	-	0.00%
Payment to refunded bond escrow agent	-	-	(81,052,400)	-	-	-	0.00%
Premium from refunding bonds	-	-	11,114,303	-	-	-	0.00%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>456,903</u>	<u>-</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	(619,115)	(966.78)%	18,794,760	18,223,336	96.96%
Fund balance – beginning	63,854,676	61,883,147	61,883,147	100.00%	61,264,032	61,264,032	100.00%
Fund balance – ending	<u>\$ 61,883,147</u>	<u>\$ 61,947,186</u>	<u>\$ 61,264,032</u>	<u>98.90%</u>	<u>\$ 80,058,792</u>	<u>\$ 79,487,368</u>	<u>99.29%</u>

Jefferson County School District, No. R-1
Capital Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:									
Interest	\$ 321,614	\$ 28,000	\$ 50,899	181.78%	\$ 612,341	2186.93%	\$ 32,000	\$ 1,098,319	3432.25%
Other	1,791,644	1,679,943	480,461	28.60%	1,964,919	116.96%	1,986,644	1,822,954	91.76%
Total revenues	2,113,258	1,707,943	531,360	31.11%	2,577,260	150.90%	2,018,644	2,921,273	144.71%
Expenditures:									
Capital outlay									
Facility improvements	16,052,693	20,303,379	12,077,021	59.48%	18,798,029	92.59%	18,595,938	18,332,692	98.58%
District utilization	3,454,494	1,638,457	649,092	39.62%	1,076,410	65.70%	9,452,301	1,872,282	19.81%
New construction	38,882,336	28,577,623	13,223,728	46.27%	19,565,096	68.46%	9,036,847	11,382,015	125.95%
Vehicles	728,691	638,000	635,606	99.62%	635,606	99.62%	711,368	126,006	17.71%
Free Horizon Acquisition	-	-	-	0.00%	-	0.00%	6,104,048	6,104,048	100.00%
Principal Payment COP	-	1,510,000	-	0.00%	-	0.00%	1,650,000	1,510,000	91.52%
Interest Payment	2,079,187	1,693,375	860,053	50.79%	1,718,768	101.50%	1,553,375	1,851,617	119.20%
Total expenditures	61,197,401	52,667,459	27,445,500	52.11%	41,793,909	79.35%	47,103,877	41,178,660	87.42%
Excess of revenues over (under) expenditures	(59,084,143)	(50,959,516)	(26,914,140)	52.81%	(39,216,649)	71.54%	(45,085,233)	(38,257,387)	84.86%
Other financing sources (uses)									
Operating transfer in	37,059,971	36,364,971	30,773,728	84.62%	36,364,971	100.00%	23,473,773	23,473,773	100.00%
Proceeds for lease purchase agreement (Free Horizon)	-	-	-	0.00%	-	-	5,585,000	5,585,000	100.00%
Total other financing sources (uses)	37,059,971	36,364,971	30,773,728	84.62%	36,364,971	100.00%	29,058,773	29,058,773	100.00%
Excess of revenues and other financing sources & uses over (under) expenditures	(22,024,172)	(14,594,545)	3,859,588	(26.45)%	(2,851,678)	19.54%	(16,026,460)	(9,198,614)	57.40%
Fund balance – beginning*	66,956,693	44,932,521	44,932,521	100.00%	44,932,521	100.00%	42,712,521	42,712,521	100.00%
Fund balance – ending	\$ 44,932,521	\$ 30,337,976	\$ 48,792,109	160.83%	\$ 42,080,843	138.71%	\$ 26,686,061	\$ 33,513,907	125.59%

*Restated beginning fund balance for FY 2018/2019 due to Free Horizon Montessori (FHM) transition.

Jefferson County School District, No. R-1
 Building Fund - Capital Project
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019 Y-
	Actuals	Revised Budget	Actuals	Y-T-D %	Revised Budget	Actuals*	T-D %
				of Budget			of Budget
Revenue:							
Interest	\$ -	\$ -	\$ -	0.00%	\$ 4,700,000	\$ 4,688,738	99.76%
Other	-	-	-	0.00%		-	0.00%
Total revenues	-	-	-	0.00%	4,700,000	4,688,738	99.76%
Expenditures:							
Capital outlay							
Facility improvements	-	-	-	0.00%	20,509,316	14,957,926	72.93%
District utilization	-	-	-	0.00%	176,792	221,153	125.09%
Charter Capital Projects/Debt Repayment	-	-	-	0.00%	17,000,000	19,780,293	116.35%
New construction	-	-	-	0.00%	2,092,059	9,941,814	475.22%
Vehicles	-	-	-	0.00%	-	-	0.00%
Total expenditures	-	-	-	0.00%	39,778,167	44,901,186	112.88%
Excess of revenues over (under) expenditures	-	-	-	0%	(35,078,167)	(40,212,448)	114.64%
Other financing sources (uses)							
General obligation bond issuance	-	-	-	0%	326,490,000	326,490,000	100.00%
Premium on bond issuance	-	-	-	0%	50,165,349	50,165,349	100.00%
Total other financing sources (uses)	-	-	-	-	376,655,349	376,655,349	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	-	-	0%	341,577,182	336,442,901	98.50%
Fund balance – beginning	-	-	-	-		-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	\$ -	\$ 341,577,182	\$ 336,442,901	98.50%

*The Building Fund was created with the 2018 Series General Obligation Bond Issuance.

Special Revenue Funds:

Grants Fund

The Grants Fund has \$34,161 more in revenue than expenditures for the quarter ended June 30, 2019. This year, the district received late awards for new state funded grants. State grants are generally awarded in their entirety at the beginning of the year, while other grant revenue comes into the district on a reimbursement basis. These new grants resulted in over a million dollars of new awards received late in the year with additional spending but delayed timing to spend all of the funds prior to year end. These funds will be available and carry forward to next year.

Overall expenditures are higher for fourth quarter compared to same time in the previous year by \$4,581,205. This is mostly due to increased compensation, as well as late grant opportunities that the district has received for STEM labs, school safety, and the Empowering Action for School Improvement initiative. The major expenditure variances between the two years are:

- Decreased spending of \$242,710 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), and has completed spending within allocation in the fiscal year.
- Decreased spending of 305,610 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. This grant received a decreased allocation for the second year in a row. Early in the year it was reported that Title I had an increase in spending and now is ending the year as a decrease. This is due to timing of large purchases made early in the year when compared to prior years. Spending moved back in line with allocations for the second half of the year.
- Increased spending of \$804,930 on the IDEA grant. There was a shift of 70 teacher FTE by moving from the General Fund to the grant so that 255 para-educators could be moved off the grant to the General Fund allowing for a reimbursement claim to be made on Medicaid. Overall this shift will help balance between the grant and special education's General Fund and produce an increased return in Medicaid. The increased spending comes from salary increases for all positions on the grant.
- Increased spending of \$1,215,540 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 \$1,180,690 within the Empowering Action for School Improvement (EASI) grants. New allocations awarded to schools needing additional supports, including a new district 'Design and Lead' component allowing the district to take a deeper look at supports being offered to lower performing schools. Over half of this new award did not come into the district until April, resulting in spending much later in the year.
- Increased spending \$118,870. New grant from the Jeffco DeAngelis Foundation to support technology and infrastructure at the Frank DeAngelis Center for Community Safety. This facility is a partnership venture between Jeffco Public Schools and state law enforcement to enhance first responder training and better prepare, train and respond to incidents of violence.
- Increased spending of \$448,910 on Title IV-A Student Support & Academic Achievement grant. This grant received an increase in allocation, but much of the spending was slow to move out, while aligning with STEM labs opening at multiple sites. Compensation increases and spending to launch STEM labs (in partnership with GILL Foundation Grant) increased spending in this quarter.
- Increased spending of \$476,580 from a new grant from the Gill Foundation to support STEM Labs at school sites. A second wave of funding came in late second semester to fund additional STEM labs. Programs were poised and able to jump on spending allowing for two additional schools to open in August 2019 with fully built out STEM labs.
- Increased spending of \$167,350 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 \$173,200 on Counselor Corps grants. The student services department received both a new cohort grant but also an increased allocation within the two existing cohorts to support additional counselors. Increased number of counselors paid by the grant as well as an increase in compensation has increased over all spending within the Counselor Corps grants.
- Increased spending of \$214,290 on a new Fostering Opportunities 'Pay for Success' grant. This opportunity is a joint collaboration between Jeffco Public Schools, and a partnership with Community First Foundation and the State of Colorado's Call for Innovation. The partnership has allowed for Jeffco Public Schools to think more innovative in offerings for students in foster care. This is a new opportunity with new spending this year.
- Increased spending of \$100,000 from a new grant from the Rose Foundation in support of Enrollment Jeffco implementation.
- Increased spending of \$279,680 from a new grant received from the Colorado Division of Homeland Security. This grant was awarded to allow the district facilities office to update and upgrade all schools' safety systems including locks and camera systems.

Food Services Fund



The Food Service Fund ended the year with a net loss of \$585,073 compared to a net loss of \$914,890 for prior year. Revenue is down compared to prior year due to a decline in overall food sales and federal reimbursable meals of ~\$1 million. The decline in reimbursable meals is due to having eight less serving days compared to the prior year as well as lower participation when meals are served. The district did incur four school closures days due to snow/safety and had four less days on average where lunch was served. Less serving days can be attributed to teacher work days or days that the school does not have the food service operation running. Over all when schools are serving lunch, we are still experiencing a daily decline of 889 reimbursable meals due to lower daily participation. The lost revenue for less meals served is slightly offset by the rate increase of \$.06 for federal reimbursable meals. Total expenditures ended the year under budget and lower than prior year due to less purchased food which was offset by compensation increases for raising hourly workers to \$12/hr. and raises from 5A mill levy funds. When the district experiences school closures, food service still incurs labor costs and some food cost from preparation or waste. The fund had a resolution for additional planned spend down of reserves this year of \$305,697. The fund is yellow flagged for operating above the approved use of fund balance and will continue to be monitored until the fund is self-sustainable. The fund ended the year with adequate fund balance of \$5,037,712.

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 \$670,378 for the year compared to a net loss of \$250,152 last year. Revenues and expenditures can fluctuate based on timing of activities. For the year, revenues are up mostly in fees and dues for technology devices, athletic supplies, donations and from the transition of Free Horizon Montessori School.

Transportation Fund

Transportation has net income of \$22,253 for the year. Revenues are slightly lower than the previous year due to less state transportation revenue received. Expenditures are higher than prior year due to increases in salary and benefits and fuel rate increases but remain below plan at 99.67 percent.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
Revenue:							
Federal government	\$ 32,452,347	\$ 36,884,061	\$ 31,878,612	86.43%	\$ 34,719,432	\$ 33,350,754	96.06%
State of Colorado	5,266,061	6,612,383	6,354,605	96.10%	7,316,558	8,170,775	111.68%
Gifts and grants	1,259,098	1,790,441	915,660	51.14%	940,605	1,647,722	175.18%
Total revenues	<u>38,977,506</u>	<u>45,286,885</u>	<u>39,148,877</u>	<u>86.45%</u>	<u>42,976,595</u>	<u>43,169,251</u>	<u>100.45%</u>
Expenditures:							
General administration	2,669,632	5,320,229	2,052,548	38.58%	4,346,661	2,971,986	68.37%
School administration	84,100	616,904	50,546	8.19%	1,220,102	363,657	29.81%
General instruction	10,501,290	10,413,875	9,953,369	95.58%	10,133,876	10,161,365	100.27%
Special ed instruction	13,057,633	15,561,896	13,402,688	86.13%	14,243,030	13,798,025	96.88%
Instructional support	13,072,756	13,084,924	12,804,913	97.86%	13,235,617	15,380,510	116.21%
Operations and maintenance	272,780	82,604	94,111	113.93%	41,369	346,078	836.56%
Transportation	221,237	206,453	195,711	94.80%	255,940	113,469	44.33%
Total expenditures	<u>39,879,428</u>	<u>45,286,885</u>	<u>38,553,886</u>	<u>85.13%</u>	<u>43,476,595</u>	<u>43,135,090</u>	<u>99.21%</u>
Excess of revenue over expenditures	(901,922)	-	594,991	-	(500,000)	34,161	-
Other financing sources							
Transfer to campus activity fund	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess of revenues and other financing sources and uses over (under) expenditures	(901,922)	-	594,991	-	(500,000)	34,161	(6.83)%
Fund balance – beginning	9,083,798	8,181,876	8,181,876	100.00%	8,776,867	8,776,867	100.00%
Fund balance – ending	<u>\$ 8,181,876</u>	<u>\$ 8,181,876</u>	<u>\$ 8,776,867</u>	<u>107.27%</u>	<u>\$ 8,276,867</u>	<u>\$ 8,811,028</u>	<u>106.45%</u>

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Jefferson County School District, No. R-1
Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Food sales	\$ 10,770,177	\$ 11,702,995	\$ 11,758,326	100.47%	\$ 12,579,138	\$ 11,207,787	89.10%
Donated commodities	1,797,499	1,608,277	1,713,270	106.53%	1,531,416	1,515,257	98.94%
Federal/state reimbursement	12,080,141	12,500,000	10,927,996	87.42%	11,124,135	10,416,408	93.64%
Service contracts/Catering	208,505	169,892	262,994	154.80%	58,000	276,513.00	476.75%
Total Revenues	24,856,322	25,981,164	24,662,586	94.92%	25,292,689	23,415,965	92.58%
Expenses:							
Purchased food	9,246,158	9,293,445	9,316,485	100.25%	8,831,750	7,624,265	86.33%
USDA commodities	1,840,358	1,608,277	1,504,206	93.53%	1,531,416	1,532,851	100.09%
Salaries and employee benefits	11,032,123	11,856,132	11,535,077	97.29%	11,870,041	12,275,048	103.41%
Administrative services	1,125,046	2,560,318	2,093,840	81.78%	2,234,611	1,701,261	76.13%
Utilities	350,305	-	-	0.00%	-	-	0.00%
Supplies	1,003,888	1,168,499	1,153,748	98.74%	1,014,000	951,165	93.80%
Repairs and maintenance	24,701	30,000	32,686	108.95%	60,000	12,247	20.41%
Depreciation	324,286	-	-	0.00%	-	-	0.00%
Capital outlay	-	25,000	7,244	28.98%	10,000	33,980	339.80%
Total expenses	24,946,865	26,541,671	25,643,286	96.62%	25,551,818	24,130,817	94.44%
Income (loss) from operations	(90,543)	(560,507)	(980,700)	174.97%	(259,129)	(714,852)	275.87%
Non-operating revenues (expenses):							
Contributed capital	10,000	-	-	-	-	-	0.00%
Interest revenues	20,673	10,380	65,810	-	10,380	129,779	1250.28%
Loss on sale of capital assets	(6,938)	-	-	-	-	-	0.00%
Total non-operating revenue (expenses)	23,735	10,380	65,810	634.01%	10,380	129,779	1250.28%
Net income (loss)	(66,808)	(550,127)	(914,890)	166.31%	(248,749)	(585,073)	235.21%
Net position – beginning*	8,288,300	6,431,993	6,537,675	101.64%	5,622,785	5,622,785	100.00%
Net position – ending	\$ 8,221,492	\$ 5,881,866	\$ 5,622,785	95.60%	\$ 5,374,036	\$ 5,037,712	93.74%

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

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 4,591	\$ -	\$ 4,750	0.00%	\$ -	\$ 16,241	0.00%
Student activities	6,183,233	6,259,473	6,386,810	102.03%	6,646,709	6,142,096	92.41%
Fundraising	3,527,277	3,349,309	3,073,948	91.78%	2,990,552	2,897,874	96.90%
Fees and dues	7,255,169	7,453,927	8,185,636	109.82%	8,535,838	8,596,091	100.71%
Donations	4,193,596	4,101,885	4,062,892	99.05%	3,978,195	4,325,226	108.72%
Other	4,110,210	5,151,561	4,790,552	92.99%	6,065,220	4,634,455	76.41%
Total revenues	<u>25,274,076</u>	<u>26,316,155</u>	<u>26,504,588</u>	<u>100.72%</u>	<u>28,216,514</u>	<u>26,611,983</u>	<u>94.31%</u>
Expenditures:							
Athletics and activities	26,074,510	28,755,825	27,892,014	97.00%	28,121,712	27,040,847	96.16%
Total expenditures	<u>26,074,510</u>	<u>28,755,825</u>	<u>27,892,014</u>	<u>97.00%</u>	<u>28,121,712</u>	<u>27,040,847</u>	<u>96.16%</u>
Excess of revenue over (under) expenditures	(800,434)	(2,439,670)	(1,387,426)	56.87%	94,802	(428,864)	(452.38)%
Transfer from other funds	1,022,597	1,250,000	1,137,274	90.98%	1,100,000	1,099,242	99.93%
Excess of revenues and other financing sources and uses over (under) expenditures	222,163	(1,189,670)	(250,152)	21.03%	1,194,802	670,378	56.11%
Fund balance – beginning*	11,428,322	11,650,485	11,650,485	100.00%	11,400,333	11,450,333	100.44%
Fund balance – ending	<u>\$ 11,650,485</u>	<u>\$ 10,460,815</u>	<u>\$ 11,400,333</u>	<u>108.98%</u>	<u>\$ 12,595,135</u>	<u>\$ 12,120,711</u>	<u>96.23%</u>

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

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts - field trips & fees	\$ 3,724,642	\$ 3,679,343	\$ 3,664,894	99.61%	\$ 3,748,961	\$ 3,670,521	97.91%
State Transportation /Other revenue	4,887,237	5,054,264	5,156,098	102.01%	5,012,876	5,149,505	102.73%
Total revenues	<u>8,611,879</u>	<u>8,733,607</u>	<u>8,820,992</u>	<u>101.00%</u>	<u>8,761,837</u>	<u>8,820,026</u>	<u>100.66%</u>
Expenditures:							
Salaries and benefits	19,049,283	19,742,984	18,982,871	96.15%	19,916,739	19,962,152	100.23%
Purchased services	689,170	787,211	1,043,915	132.61%	787,211	1,680,386	213.46%
Materials and supplies	2,722,444	3,789,200	2,941,674	77.63%	3,847,870	3,100,852	80.59%
Capital and equipment	4,203,711	2,355,000	2,861,062	121.49%	2,355,000	2,075,252	88.12%
Total expenditures	<u>26,664,608</u>	<u>26,674,395</u>	<u>25,829,522</u>	<u>96.83%</u>	<u>26,906,820</u>	<u>26,818,642</u>	<u>99.67%</u>
Excess of revenue over (under) expenditures	(18,052,729)	(17,940,788)	(17,008,530)	94.80%	(18,144,983)	(17,998,616)	99.19%
Transfer from other funds	<u>18,062,315</u>	<u>17,940,788</u>	<u>17,077,193</u>	<u>95.19%</u>	<u>18,144,983</u>	<u>18,020,869</u>	<u>99.32%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	9,586	-	68,663	-	-	22,253	0.00%
Fund balance – beginning	<u>558,012</u>	<u>567,598</u>	<u>567,598</u>	<u>-</u>	<u>636,261</u>	<u>636,261</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 567,598</u>	<u>\$ 567,598</u>	<u>\$ 636,261</u>	<u>-</u>	<u>\$ 636,261</u>	<u>\$ 658,514</u>	<u>103.50%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net income for the year of \$12,793 compared to a planned spenddown of reserves of \$437,808 and to last year's net income of \$123,538. A supplemental appropriation was needed for parity pay.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the year with a net loss of \$23,795. This year, preschool added three additional classrooms. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Expenditures increased over prior year due to additional teachers for the new classrooms and salary increases. Preschool currently has reserves of \$2,842,209

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 year with a net loss of \$22,242. 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 2018/2019 and currently has adequate reserves of \$2,356,549.

Free Horizon Montessori Before/After School Program – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon staff. FHM before/after school program ended the quarter with a net income and fund balance of \$58,830.

Property Management Fund

The Property Management Fund had a planned net loss for the year which ended better than planned with a net gain of \$130,399. Revenues and expenditures are up over the previous year and in line or better than budget driven by increased building rental. Transfers through the year included \$400,000 to schools, \$400,000 to General Fund and \$250,000 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 June 30, 2019

	June 30, 2017 Actuals	2017/2018 Revised Budget	June 30, 2018 Actuals	2018/2019 Revised Budget	June 30, 2019 Actuals	2018/2019 Y-T-D % of Budget
Revenue:						
Service contracts	\$ 1,096,351	\$ 1,156,286	\$ 1,144,057	\$ 1,182,490	1,174,610	99.33%
Tuition	6,287,620	7,012,184	7,166,250	7,677,560	7,840,321	102.12%
Total revenues	<u>\$7,383,971</u>	<u>8,168,470</u>	<u>8,310,307</u>	<u>8,860,050</u>	<u>9,014,931</u>	<u>101.75%</u>
Expenses:						
Salaries and employee benefits	10,109,566	11,728,703	10,825,046	12,381,125	12,292,581	99.28%
Administrative services	2,028,532	2,013,313	2,072,596	2,135,117	1,960,836	91.84%
Utilities	20,022	21,965	22,622	20,990	1,908	9.09%
Supplies	536,001	539,264	558,812	550,840	611,231	110.96%
Repairs and maintenance	4,717	5,091	6,097	22,930	3,935	17.16%
Rent	760,545	792,223	825,971	853,175	881,499	103.32%
Depreciation	20,247	21,047	18,645	18,600	18,645	100.24%
Other	1,297	3,744	92	5,000	10	0.20%
Total expenses	<u>13,480,927</u>	<u>15,125,350</u>	<u>14,329,881</u>	<u>15,987,777</u>	<u>15,770,645</u>	<u>98.64%</u>
Income (loss) from operations	(6,096,956)	(6,956,880)	(6,019,574)	(7,127,727)	(6,755,714)	94.78%
Non-operating revenues (expenses):						
Colorado Preschool Program Revenues	5,952,792	5,978,735	6,066,190	6,340,599	5,895,831	92.99%
Operating transfer from general fund	-	-	-	349,320	349,320	100.00%
Interest revenues	25,939	-	76,922	-	174,036	0.00%
Loss on sale of capital assets	(28,475)	-	-	-	0	0.00%
Total non-operating revenue (expenses)	<u>5,950,256</u>	<u>5,978,735</u>	<u>6,143,112</u>	<u>6,689,919</u>	<u>6,419,187</u>	<u>95.95%</u>
Net income (loss)	<u>(146,700)</u>	<u>(978,145)</u>	<u>123,538</u>	<u>(437,808)</u>	<u>(336,527)</u>	<u>76.87%</u>
Net position – beginning	5,267,957	5,121,257	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>\$ 5,244,795</u>	<u>\$ 4,806,987</u>	<u>4,908,268</u>	<u>102.11%</u>

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Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
		Budget		of Budget			of Budget
Revenue:							
Building rental	\$ 2,415,137	\$ 2,940,000	\$ 2,887,289	98.21%	\$ 2,775,000	\$ 2,902,390	104.59%
Total revenues	2,415,137	2,940,000	2,887,289	98.21%	2,775,000	2,902,390	104.59%
Expenses:							
Salaries and employee benefits	1,077,332	1,162,003	1,082,757	93.18%	1,116,403	1,129,621	101.18%
Administrative services	112,670	166,829	140,411	84.16%	166,829	113,034	67.75%
Utilities	192,325	215,000	200,929	93.46%	215,000	182,452	84.86%
Supplies	203,500	172,000	199,316	115.88%	247,000	204,241	82.69%
Other	17,934	20,000	25,301	126.50%	20,000	40,303	201.52%
Depreciation expense	118,966	177,897	156,877	88.18%	157,000	159,999	101.91%
Total expenses	1,722,727	1,913,729	1,805,591	94.35%	1,922,232	1,829,650	95.18%
Income (loss) from operations	0 692,410	1,026,271	1,081,698	105.40%	852,768	1,072,740	125.80%
Non-operating revenues (expenses):							
Interest revenues	20,043	-	54,500	-	-	121,667	0.00%
Gain (loss) on sale of capital assets	-	-	-	-	-	(14,008)	-
Operating Transfer out	(650,000)	(1,350,000)	(1,350,000)	-	(1,050,000)	(1,050,000)	100.00%
Total non-operating revenue (expenses)	(629,957)	(1,350,000)	(1,295,500)	-	(1,050,000)	(942,341)	89.75%
Net income (loss)	62,453	(323,729)	(213,802)	66.04%	(197,232)	130,399	(66.11)%
Net position – beginning	5,906,078	5,968,531	5,968,531	100.00%	5,754,729	5,754,729	100.00%
Net position – ending	\$ 5,968,531	\$ 5,644,802	\$ 5,754,729	101.95%	\$ 5,557,497	\$ 5,885,128	105.90%

Internal Service Funds:

Central Services Fund



Central Services has a net loss of \$95,159 for the year. Revenue is down compared to prior year due to less copier program charges from the implementation of the PaperCut Print Management system. The system rolled out mid year with a test group of schools that realized a decrease in printing driving down revenues and rolled out district wide in Q4 with a greater reduction in revenue and less printed copies than anticipated. Expenses are up for the fund this year due to increased salaries and the purchase of card readers for the new PaperCut Print Management system. The fund is yellow flagged for spending outside of appropriation; the fund has adequate fund balance to cover the unplanned spenddown of reserves and is not anticipating this to continue in the next fiscal year.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the year with a net loss of \$437,388 compared to prior year with a net loss of \$1,079,513. Revenues are up slightly for both vision and dental premiums due to increased participation and unplanned interest revenue that came in higher than prior year. Overall expenses are down as a result of fewer payouts of retiree life benefits compared to the previous year. The fund operated better than the planned spend down of reserves for FY 2019 and has adequate fund balance of \$11,224,088.

Insurance Reserve Fund

The Insurance Reserve Fund has a net income of \$12,522 for the year. Total revenues are up due to insurance recoveries mostly due to the May 2017 hail storm; all outstanding recoveries for hail have been received. The overall May 2017 hail storm claim was ~\$11.9 million (property & fleet). Expenses in the fund have increased over the prior year primarily related to the May 2017 hail storm and an increase in premiums for district insurances. The timing of the claims and the financial impact are not always in the same period.

Technology Fund

The Technology Fund completed the year with a net income of \$293,053 compared to a net loss of \$2,986,713 last year. Overall revenues were higher than the planned benchmark and higher than prior year due to receiving funds for Teacher Match, website support and salary increases. Expenses for the year are slightly above prior year due to additional work for these projects. Major projects: Bridge to Curriculum, re-implementation of PeopleSoft Recruiting, Food Service Software implementation, Jeffco Connect and expansion of Fiber Optic Network.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Services	\$ 3,523,271	\$ 3,550,000	\$ 3,489,324	98.29%	\$ 3,490,000	\$ 3,325,411	95.28%
Total revenues	3,523,271	3,550,000	3,489,324	98.29%	3,490,000	3,325,411	95.28%
Expenses:							
Salaries and employee benefits	962,634	1,146,538	932,256	81.31%	1,097,915	1,035,448	94.31%
Utilities	1,340	2,500	6,766	270.64%	2,000	1,532	76.60%
Supplies	1,215,643	1,334,600	1,290,092	96.67%	1,365,500	1,459,796	106.91%
Repairs and maintenance	375,526	330,500	381,987	115.58%	369,000	423,086	114.66%
Depreciation	290,459	320,000	292,686	91.46%	300,000	257,967	85.99%
Other	23	10,100	19	0.19%	100	10	10.00%
Administration	352,465	401,044	362,847	90.48%	320,500	279,296	87.14%
Total expenses	3,198,090	3,545,282	3,266,653	92.14%	3,455,015	3,457,135	100.06%
Income (loss) from operations	325,181	4,718	222,671	4719.61%	34,985	(131,724)	(376.52)%
Non-operating revenues (expenses):							
Interest revenue	5,624	-	17,335	0.00%	-	36,565	0.00%
Interest expense	-	-	-	-	-	-	0.00%
Transfers out	-	-	-	-	-	-	0.00%
Loss on sale of capital assets	(16,710)	(9,500)	(1,926)	20.28%	-	-	0.00%
Total non-operating revenue (expenses)	(11,086)	(9,500)	15,409	(162.20)%	-	36,565	100.00%
Net income (loss)	314,095	(4,782)	238,080	(4978.67)%	34,985	(95,159)	(272.00)%
Net position – beginning	2,043,808	2,357,903	2,357,903	100.00%	2,595,983	2,595,983	100.00%
Net position – ending	\$ 2,357,903	\$ 2,353,121	\$ 2,595,983	110.32%	\$ 2,630,968	\$ 2,500,824	95.05%

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Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017 Actuals	2017/2018 Revised Budget	June 30, 2018 Actuals	2017/2018 Y-T-D % of Budget	2018/2019 Revised Budget	June 30, 2019 Actuals	2018/2019 Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 5,735,761	\$ 6,030,275	\$ 5,550,861	92.05%	\$ 5,600,000	\$ 5,677,616	101.39%
Total revenues	5,735,761	6,030,275	5,550,861	92.05%	5,600,000	5,677,616	101.39%
Expenses:							
Salaries and employee benefits	166,918	84,994	72,550	85.36%	87,262	81,458	93.35%
Claim losses	5,851,892	6,496,500	6,157,169	94.78%	6,060,000	5,799,686	95.70%
Premiums paid	46,798	50,000	43,827	87.65%	50,000	38,948	77.90%
Administration	431,695	424,560	525,970	123.89%	916,750	573,008	62.50%
Total expenses	6,497,303	7,056,054	6,799,516	96.36%	7,114,012	6,493,100	91.27%
Income (loss) from operations	(761,542)	(1,025,779)	(1,248,655)	121.73%	(1,514,012)	(815,484)	53.86%
Non-operating revenues:							
Interest revenue	178,436	-	169,142	-	-	378,096	0.00%
Total non-operating revenue (expenses)	178,436	-	169,142	-	-	378,096	0.00%
Net income (loss)	(583,106)	(1,025,779)	(1,079,513)	105.24%	(1,514,012)	(437,388)	28.89%
Net position – beginning	13,324,095	12,740,989	12,740,989	100.00%	11,661,476	11,661,476	100.00%
Net position – ending	\$ 12,740,989	\$ 11,715,210	\$ 11,661,476	99.54%	\$ 10,147,464	\$ 11,224,088	110.61%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 1,483,706	\$ 4,821,000	\$ 6,527,510	135.40%	\$ 7,836,498	\$ 7,251,152	92.53%
Services	13,750	40,000	-	0.00%	-	-	0.00%
Total revenues	<u>1,497,456</u>	<u>4,861,000</u>	<u>6,527,510</u>	<u>134.28%</u>	<u>7,836,498</u>	<u>7,251,152</u>	<u>92.53%</u>
Expenses:							
Salaries and employee benefits	561,440	600,379	575,233	95.81%	612,852	627,922	102.46%
Claim losses	4,334,326	11,453,675	9,930,696	86.70%	11,495,000	8,966,512	78.00%
Premiums	1,867,541	1,894,235	1,984,367	104.76%	2,467,283	2,495,970	101.16%
Administration	546,861	703,730	583,719	82.95%	702,100	596,186	84.91%
Total expenses	<u>7,310,168</u>	<u>14,652,019</u>	<u>13,074,015</u>	<u>89.23%</u>	<u>15,277,235</u>	<u>12,686,590</u>	<u>83.04%</u>
Income (loss) from operations	(5,812,712)	(9,791,019)	(6,546,505)	66.86%	(7,440,737)	(5,435,438)	73.05%
Non-operating revenues (expenses):							
Interest revenue	50,123	-	152,036	-	-	256,648	0.00%
Total non-operating revenue (expenses)	<u>50,123</u>	<u>-</u>	<u>152,036</u>	<u>-</u>	<u>-</u>	<u>256,648</u>	<u>0.00%</u>
Operating transfer from general fund	<u>4,882,752</u>	<u>5,165,929</u>	<u>5,165,929</u>	<u>100.00%</u>	<u>5,191,312</u>	<u>5,191,312</u>	<u>100.00%</u>
Net income (loss)	(879,837)	(4,625,090)	(1,228,540)	26.56%	(2,249,425)	12,522	(0.56)%
Net position – beginning	<u>8,488,189</u>	<u>7,608,352</u>	<u>7,608,352</u>	<u>100.00%</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>\$ 6,379,812</u>	<u>213.85%</u>	<u>\$ 4,130,387</u>	<u>\$ 6,392,334</u>	<u>154.76%</u>

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018 Revised	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Budget	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
				of Budget			of Budget
Revenue:							
Services	\$ 17,556,168	\$ 17,090,990	\$ 16,521,491	96.67%	\$ 18,516,231	\$ 18,542,269	100.14%
Total revenues	17,556,168	17,090,990	16,521,491	96.67%	18,516,231	18,542,269	100.14%
Expenses:							
Salaries and employee benefits	13,287,272	14,107,427	13,846,802	98.15%	15,989,827	15,683,895	98.09%
Utilities and telephone	54,935	34,800	68,663	197.31%	40,000	24,703	61.76%
Supplies	1,766,277	1,247,098	1,142,570	91.62%	1,225,050	775,007	63.26%
Repairs and maintenance	4,983,527	6,007,665	5,311,976	88.42%	6,544,600	5,597,991	85.54%
Depreciation	5,617,942	4,624,563	4,894,926	105.85%	2,293,474	2,144,602	93.51%
Other	8,265	-	26,491	0.00%	-	29,572	0.00%
Administration	2,808,997	2,922,894	3,090,154	105.72%	3,399,033	3,592,466	105.69%
Total expenses	28,527,215	28,944,447	28,381,582	98.06%	29,491,984	27,848,236	94.43%
Income (loss) from operations	(10,971,047)	(11,853,457)	(11,860,091)	100.06%	(10,975,753)	(9,305,967)	84.79%
Non-operating revenues (expenses):							
Interest revenue	17,775	-	76,784	0.00%	-	197,556	0.00%
Transfers in	10,655,000	9,001,776	9,001,776	100.00%	9,401,776	9,401,776	100.00%
Loss on sale of capital assets	(16,993)	-	(205,182)	-	-	(312)	0.00%
Total non-operating revenue (expenses)	10,655,782	9,001,776	8,873,378	98.57%	9,401,776	9,599,020	102.10%
Net income (loss)	(315,265)	(2,851,681)	(2,986,713)	104.74%	(1,573,977)	293,053	(18.62)%
Net position – beginning	14,856,753	14,541,488	14,541,488	100.00%	11,554,775	11,554,775	100.00%
Net position – ending	\$ 14,541,488	\$ 11,689,807	\$ 11,554,775	98.84%	\$ 9,980,798	\$ 11,847,828	118.71%

Charter Schools

The district has 16 charter schools. FY 2018/2019 changes include Free Horizon Montessori as a School of Innovation in the General Fund and Golden View Classical Academy moving to the Charter School Institute (CSI).

All 5A mill levy revenue was funded to the charter schools on April 1, 2019. Each school has the autonomy with their Board to make decisions on spending those funds within the election language parameters. All unused 5A funds from FY 2018/2019 will be assigned for future one-time use by each school's BOE.

With the passing of 5B for bond proceeds, four charter schools were able to take advantage of debt redemption. Woodrow Wilson and Compass Montessori Golden were able to completely pay off their outstanding general obligation debt, and Two Roads and Rocky Mountain Academy of Evergreen were able to pay down a significant portion of their debt. Many other charter schools have started working with the charter school project manager for facility improvements. Jefferson Academy has also utilized their portion of bond funds towards an expansion and auditorium.

All charter schools have positive cash flow for the quarter.

District staff is working with Rocky Mountain Deaf School and the Colorado Department of Education to explore options with setting the daily tuition rate billings to attend this school. Current costs above state funding and mill levy are \$35,000 per student.

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

Addenbrooke Classical Academy	\$690,396
Collegiate Academy of Colorado	\$738,585
Excel Charter School	\$632,189
Jefferson Academy Secondary	\$2,677,170
Lincoln Academy Charter School	\$797,870
Montessori Peaks	\$866,995
Mountain Phoenix Community School	\$1,245,024
Rocky Mountain Academy Evergreen	\$576,869
Two Roads Charter School	\$365,224
Total	\$8,590,322

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$1,822,255	\$240,411	\$2,062,666
Collegiate Academy	\$935,508	\$123,704	\$1,059,212
Compass Montessori – Wheat Ridge	\$891,545	\$90,446	\$981,991
Compass Montessori – Golden	\$1,205,329	\$125,353	\$1,330,682
Doral Academy of Colorado	\$433,266	\$54,323	\$487,589
Excel Academy	\$2,867,463	\$148,398	\$3,015,861
Great Work Montessori School	\$302,396	\$50,969	\$353,365
Jefferson Academy	\$5,383,404	\$499,188	\$5,882,592
Lincoln Academy	\$2,310,605	\$204,283	\$2,514,888
Montessori Peaks	\$1,432,455	\$136,148	\$1,568,603
Mountain Phoenix	\$944,933	\$180,418	\$1,125,351
New America	\$1,082,490	\$63,168	\$1,145,658
Rocky Mountain Academy of Evergreen	\$761,255	\$85,851	\$847,106
Rocky Mountain Deaf School	\$483,610	\$82,315	\$565,925
Two Roads	\$609,876	\$127,277	\$737,153
Woodrow Wilson Academy	\$3,493,020	\$211,389	\$3,704,409

Great Work has been removed from yellow flag status because they were able to meet operating costs and TABOR at year end. District staff and the school administration team partnered to identify a plan that included revenue collection for tuition, donations, and moving expenditures off the General Fund that were claimed by the school's start up grant.

Jefferson County School District, No. R-1
Charter Schools (Excluding GVCA)
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended June 30, 2019

	June 30, 2017	2017/2018	June 30, 2018	2017/2018	2018/2019	June 30, 2019	2018/2019
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget*	Actuals	Y-T-D % of Budget
Revenue:							
Intergovernmental revenue	\$ 66,798,334	\$ 71,264,801	\$ 70,417,472	98.81%	\$ 88,119,779	\$ 83,245,012	94.47%
Other revenue	10,836,888	11,000,000	11,757,157	106.88%	13,251,147	12,518,096	94.47%
Total revenues	<u>77,635,222</u>	<u>82,264,801</u>	<u>82,174,629</u>	<u>99.89%</u>	<u>101,370,926</u>	<u>95,763,108</u>	<u>94.47%</u>
Expenditures:							
Other instructional programs	95,116,842	80,667,621	83,452,074	103.45%	107,029,303	101,919,410	95.23%
Total expenditures	<u>95,116,842</u>	<u>80,667,621</u>	<u>83,452,074</u>	<u>103.45%</u>	<u>107,029,303</u>	<u>101,919,410</u>	<u>95.23%</u>
Excess of revenues over (under) expenditures	(17,481,620)	1,597,180	(1,277,445)	(79.98)%	(5,658,377)	(6,156,302)	108.80%
Other financing sources (uses)							
Capital Lease/Revenue Bond Issuance	25,874,684	-	-	0.00%	-	1,000,000	0.00%
Bond Proceeds - Advance Refunding/Capital Projects	-	-	-	0.00%	-	19,780,294	0.00%
Capital Lease Refunding/ Debt Repayment	(5,940,000)	-	-	0.00%	-	(15,854,129)	0.00%
Total other financing sources (uses)	<u>19,934,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,926,165</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	2,453,064	1,597,180	(1,277,445)	-	(5,658,377)	(1,230,137)	21.74%
Fund balance – beginning**	<u>30,844,547</u>	<u>33,297,611</u>	<u>33,297,611</u>	<u>100.00%</u>	<u>30,377,443</u>	<u>30,377,443</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 33,297,611</u>	<u>\$ 34,894,791</u>	<u>\$ 32,020,166</u>	<u>91.76%</u>	<u>\$ 24,719,066</u>	<u>\$ 29,147,306</u>	<u>117.91%</u>

Note: 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 or Golden View Classical Academy.

** Beginning Fund balance restated to remove Free Horizon Fund Balance for FY 2018/2019.

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2019**

Jefferson County Public School District employs approximately 14,000 people. Of the 14,000, 10,000 employees are converted from head-count to Full Time Equivalents (FTE). With the conversion, the FTE count is just under 9,550. The remaining approximately 4,000 employees cannot be converted to a FTE because they hold positions such as substitute bus driver, substitute teacher, substitute custodian, substitute secretary, athletic coach, and/or game worker, all of which have varying rates and no set schedules.

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending June 30, 2019. At this time the district is over budget in the General Fund by 204.96 FTEs. Combined, the other funds are under budget by 40.45 FTEs.

2018/2019 Budgeted vs. Actual FTE Variance Notes

General Fund:

* Administrative net staffing is under budget by 7.2 FTE across various departments. This is most likely a result of temporary school administration positions terminating with the end of the school year, including the decrease of two Principals and nine Assistant Principals.

* Licensed staff is under by a net of 95.38 FTEs. The district is under budget in licensed FTEs at schools and central departments. The major variances are:

- * Elementary schools are under budget by 31.72 FTEs primarily due to Teacher vacancies.
- * Middle schools are 9.21 FTE under budget mostly due to Teacher vacancies.
- * High schools are under budget by 19.48 FTEs primarily due to vacancies for Teachers.
- * Option schools are under budget by 3.00 FTE primarily in Teachers.
- * Central Instructional departments are under budget by 31.97 FTE primarily due to Psychologist and Teacher vacancies.

* Support staff is over budget by 307.55 FTEs. The major variances are:

- * Paraprofessionals, clinic aides and classified hourly staff are over budget by 58.99 FTEs.
- * Custodians are under budget by 34.5 FTEs due to vacancies.
- * Trades Techs are under budget by 8.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
- * Campus Supervisors are under budget by 2.38 FTE
- * The remaining support staff overage, 293.44 FTEs, is primarily due to Para-Educators being moved from IDEA Grant to GF010, which is offset by licensed staff savings.

Other Funds:

Overall, the district is under budget by 245.41 FTE in the other funds. The variance in each fund is:

- * Capital Project Fund is over budget by 2.8 FTE due to addition of Admin Coordinator, Manager, and Technical Specialist
- * Grants Fund is under budget by 197.29 FTE due to para-educators being moved from the IDEA Grant to GF010.
- * Campus Activity Fund is over budget by 5.15 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 28.47 FTE due to support staff vacancies.
- * Food Service Fund is under budget by 19.75 FTE due to support position vacancies.
- * Child Care Fund is over budget by 1.51 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
- * Property Management Fund is over budget by 1.0 FTE in support due to additional Custodian at Ed Center.
- * Employee Benefits is under budget by 1.0 FTE due to an admin position that is intended to not be filled (or budgeted going forward).
- * Technology Fund is under budget by 10.36 FTEs primarily due to unfilled support positions.
- * Central Services Fund is over budget by 1.0 FTE due to hiring of a back-up Technician.

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

General Fund:

***Administrative** FTEs increased by a net of 21.71 FTEs from the prior year. The increase is primarily due to new positions in ERD, Employee Relations, Financial Services, Safety and Security, Student Success, Communications, and the Superintendent's Office.

***Licensed** FTEs are down by a total of 41.83 from the prior year. This reduction is primarily in the teacher line due to reductions in enrollment and site based SBB decisions and teacher's being moved to the IDEA grant.

***Support** FTEs increased by a net of 285.4 from the prior year primarily due to para-educators being moved from IDEA Grant to the General Fund.

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2019**

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	6/30/18 Actuals	Variance	Revised Budget	6/30/19 Actuals	Variance			
Administration:									
511100	Superintendent	1.00	1.00	0.00	1.00	1.00	-	0.00	0.00
511400	Chief Officer	8.00	9.00	1.00	10.00	10.00	-	2.00	1.00
511700	Executive Director	6.50	6.50	0.00	8.50	10.50	2.00	2.00	4.00
512100	Principal	139.50	137.00	-2.50	139.00	137.00	(2.00)	(0.50)	0.00
512400	Director	38.00	39.00	1.00	40.00	39.00	(1.00)	2.00	0.00
512420	Assistant Director	14.00	16.00	2.00	14.00	16.75	2.75	0.00	0.75
512500	Supervisor	3.00	3.00	0.00	3.00	2.00	(1.00)	0.00	(1.00)
513100	Assistant Principal	156.75	152.45	-4.30	161.00	153.20	(7.80)	4.25	0.75
513500	Manager	31.50	29.00	-2.50	33.50	36.00	2.50	2.00	7.00
513700	Technical Specialist	37.50	35.40	-2.10	40.00	37.50	(2.50)	2.50	2.10
521000	Dean	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00
522100	Counselor	0.00	1.00	1.00	0.00	1.00	1.00	0.00	0.00
524300	Coordinator - Administrative	13.00	15.00	2.00	21.00	21.00	-	8.00	6.00
525100	Resource Specialist	1.00	1.00	0.00	1.00	1.00	-	0.00	0.00
526500	Administrator	8.05	8.00	-0.05	9.30	8.00	(1.30)	1.25	0.00
551100	Administrative Assistant	9.85	10.89	1.04	11.85	12.00	0.15	2.00	1.11
591300	Investigator	0.00	2.00	2.00	2.00	2.00	-	2.00	0.00
Total Administration		467.65	466.24	(1.41)	495.15	487.95	(7.20)	27.50	21.71
Licensed:									
521100	Teacher	4233.40	4194.38	(39.02)	4164.24	4097.04	(67.20)	(69.16)	(97.33)
522100	Counselor	175.40	170.40	(5.00)	198.21	195.71	(2.50)	22.81	25.31
522200	Teacher Librarian	114.47	113.48	(0.99)	111.09	110.59	(0.50)	(3.38)	(2.89)
524100	Coordinator - Licensed	16.75	10.75	(6.00)	14.00	12.00	(2.00)	(2.75)	1.25
521000	Dean	18.35	17.30	(1.05)	36.20	34.80	(1.40)	17.85	17.50
525100	Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00
526100	Resource Teachers	65.25	68.24	2.99	71.91	66.75	(5.16)	6.66	(1.49)
526200	Instructional Coach	129.80	130.10	0.30	139.62	137.07	(2.55)	9.82	6.97
526400	Peer Evaluator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
529100	Physical Therapist	12.50	11.75	(0.75)	11.50	11.85	0.35	(1.00)	0.10
529200	Occupational Therapist	28.50	30.00	1.50	29.80	29.80	-	1.30	(0.20)
529400	Nurse	36.00	34.00	(2.00)	40.00	40.01	0.01	4.00	6.01
529500	Psychologist	61.36	52.27	(9.09)	64.06	49.92	(14.14)	2.70	(2.35)
529600	Social Worker	87.50	92.25	4.75	99.25	97.65	(1.60)	11.75	5.40
529700	Audiologist	4.50	5.00	0.50	4.50	4.00	(0.50)	0.00	(1.00)
529800	Speech Therapist	120.90	117.00	(3.90)	122.30	120.50	(1.80)	1.40	3.50
599110	Certificated - Hourly	0.00	17.36	17.36	11.14	14.74	3.60	11.14	(2.63)
Total Licensed		5,104.68	5,064.27	(40.41)	5,117.82	5,022.44	(95.38)	13.14	(41.84)

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2019**

General Fund	2017/2018			2018/2019			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/18 Actuals	Variance	Revised Budget	6/30/19 Actuals	Variance		
Support:								
524200	2.00	2.00	-	3.31	3.31	0.00	1.31	1.31
513710	1.00	1.00	-	1.00	1.00	-	0.00	0.00
531000	23.13	21.43	(1.71)	23.38	20.00	(3.38)	0.25	(1.43)
533500	2.00	2.00	-	2.00	2.00	-	0.00	0.00
541000	88.00	83.10	(4.90)	92.20	82.30	(9.90)	4.20	(0.80)
551400	15.00	12.00	(3.00)	15.00	14.00	(1.00)	0.00	2.00
552100	344.62	342.11	(2.51)	354.51	344.94	(9.57)	9.89	2.82
553100	20.00	18.50	(1.50)	19.25	17.75	(1.50)	(0.75)	(0.75)
555100	1.00	1.00	-	1.00	1.00	-	0.00	0.00
555200	2.00	2.00	-	2.00	2.00	-	0.00	0.00
557100	521.73	584.32	62.59	519.73	564.31	44.58	(2.00)	(20.01)
557200	71.12	66.50	(4.62)	73.88	68.98	(4.90)	2.76	2.48
557500	37.59	53.13	15.54	43.82	365.99	322.17	6.23	312.86
557600	107.01	111.71	4.70	103.43	111.12	7.69	(3.58)	(0.59)
561000	148.00	136.00	(12.00)	148.00	140.00	(8.00)	0.00	4.00
591500	19.00	16.00	(3.00)	18.00	17.00	(1.00)	(1.00)	1.00
591600	10.00	11.00	1.00	11.00	12.00	1.00	1.00	1.00
591100	468.00	443.50	(24.50)	472.00	437.50	(34.50)	4.00	(6.00)
591400	73.60	70.75	(2.85)	74.00	71.63	(2.38)	0.40	0.88
592150	2.67	2.00	(0.67)	2.71	2.00	(0.71)	0.04	0.00
592250	3.13	2.78	(0.36)	2.85	1.83	(1.03)	(0.28)	(0.95)
599110	0.00	2.00	2.00	0.00	3.25	3.25	0.00	1.25
599100	60.82	82.96	22.14	62.56	69.27	6.71	1.74	(13.69)
Total Support	2,021.42	2,067.78	46.36	2,045.63	2,353.18	307.55	24.21	285.40
Total General Fund	7,593.75	7,598.29	4.54	7,658.60	7,863.56	204.96	64.85	265.27

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2019**

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/18 Actuals	Variance	Revised Budget	6/30/19 Actuals	Variance		
Capital Project Funds (CP010)								
Administration	19.50	17.40	(2.10)	19.50	23.30	3.80	-	5.90
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	2.00	(1.00)	-	(1.00)
Total Capital Project Funds	22.50	20.40	(2.10)	22.50	25.30	2.80	-	4.90
Grant Fund (SR010)								
Administration	26.00	27.00	1.00	26.00	35.75	9.75	-	8.75
Licensed	203.00	194.68	(8.32)	203.00	295.50	92.50	-	100.82
Support	445.00	438.43	(6.57)	445.00	145.46	(299.54)	-	(292.98)
Total Grant Fund	674.00	660.11	(13.89)	674.00	476.71	(197.29)	-	(183.41)
Campus Activity Fund (SR030)								
Administration	-	-	-	-	-	-	-	-
Licensed	-	4.00	4.00	-	3.25	3.25	-	(0.75)
Support	25.00	31.18	6.18	25.00	26.90	1.90	-	(4.28)
Total Campus Activity Fund	25.00	35.18	10.18	25.00	30.15	5.15	-	(5.03)
Transportation Fund (SR025)								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	354.75	(9.43)	364.18	335.71	(28.47)	-	(19.04)
Total Transportation Fund	370.18	360.75	(9.43)	370.18	341.71	(28.47)	-	(19.04)
Food Service Fund (SR021)								
Administration	15.00	17.00	2.00	15.00	16.00	1.00	-	(1.00)
Licensed	-	-	-	-	-	-	-	-
Support	316.50	281.25	(35.25)	316.50	295.75	(20.75)	-	14.50
Total Food Service Fund	331.50	298.25	(33.25)	331.50	311.75	(19.75)	-	13.50
Child Care Fund (EN040)								
Administration	-	6.00	6.00	-	4.00	4.00	-	(2.00)
Licensed	-	1.50	1.50	-	10.75	10.75	-	9.25
Support	282.92	298.68	15.76	282.92	269.68	(13.24)	-	(29.01)
Total Child Care Fund	282.92	306.18	23.26	282.92	284.43	1.51	-	(21.76)
Property Management Fund (EN010)								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund (IS020)								
Administration	1.00	-	(1.00)	1.00	-	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	2.00	1.00	(1.00)	2.00	1.00	(1.00)	-	-

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2019**

Other Funds	2017/2018			2018/19			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/18 Actuals	Variance	Revised Budget	6/30/19 Actuals	Variance		
Insurance Reserve Fund (IS030)								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund (IS080)								
Administration	106.35	107.80	1.45	106.35	112.55	6.20	-	4.75
Licensed	-	-	-	-	-	-	-	-
Support	49.96	34.33	(15.64)	49.96	33.40	(16.56)	-	(0.93)
Total Technology Fund	156.31	142.13	(14.19)	156.31	145.95	(10.36)	-	3.82
Central Services Fund (IS050)								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	11.00	1.00	-	1.00
Total Central Services Fund	12.50	12.50	-	12.50	13.50	1.00	-	1.00
Other Funds								
Administration	179.85	187.20	7.35	179.85	203.60	23.75	-	16.40
Licensed	203.00	200.18	(2.82)	203.00	309.50	106.50	-	109.32
Support	1,502.56	1,458.62	(43.94)	1,502.56	1,126.89	(375.67)	-	(331.72)
Total FTEs Other Funds	1,885.41	1,846.00	(39.41)	1,885.41	1,640.00	(245.41)	-	(206.00)
ALL Funds								
Administration	647.50	653.44	5.94	675.00	691.55	16.55	27.50	38.11
Licensed	5,307.68	5,264.45	(43.23)	5,320.82	5,331.94	11.12	13.14	67.48
Support	3,523.98	3,526.40	2.42	3,548.19	3,480.07	(68.12)	24.21	(46.33)
Total FTEs ALL Funds	9,479.16	9,444.29	(34.87)	9,544.01	9,503.56	(40.45)	64.85	59.27

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

Flag Program Criteria — 2018/2019

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



Performance Indicators

June 30, 2019

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

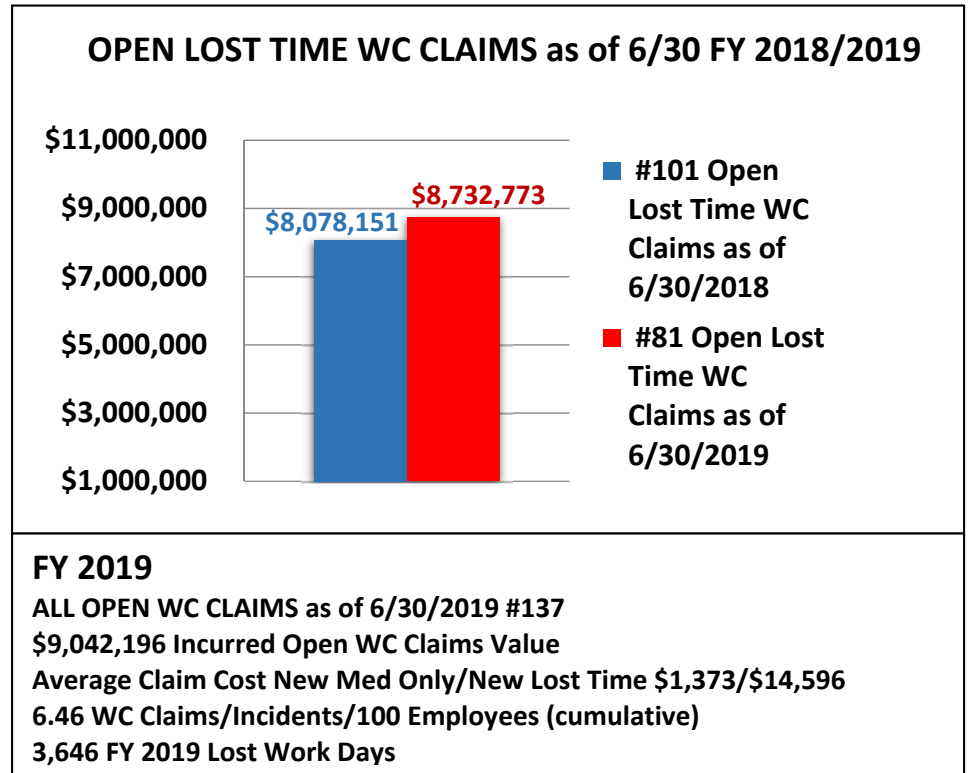
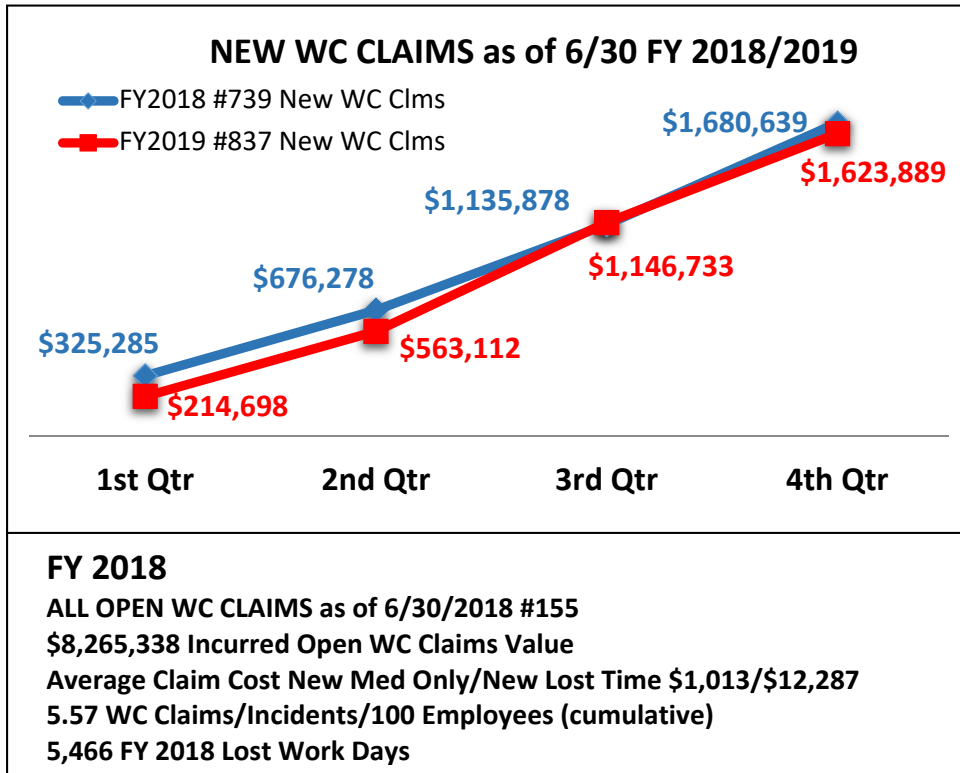
- **Food Services:** C-2
Refer to pages 17 and 20. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-3
Refer to pages 26 and 29. The table compares the number of claims by category for this year compared to last year.
 - **5A Mill Levy Override:** C-4 to C-6
See narrative and refer to Appendix B of the 2019/2020 Adopted Budget.

**Food and Nutrition Services
Average Daily Meal Comparison
4th Quarter For FY 2018/2019**

Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-17	11	287,344	26,122	\$ 256,405	\$ 23,310
September-17	20	635,692	31,785	\$ 628,451	\$ 31,423
October-17	21	692,281	32,966	\$ 680,251	\$ 32,393
November-17	17	561,648	33,038	\$ 544,213	\$ 32,013
December-17	14	450,524	32,180	\$ 420,852	\$ 30,061
January-18	17	544,283	32,017	\$ 548,342	\$ 32,255
February-18	19	595,286	31,331	\$ 631,913	\$ 33,259
March-18	17	531,736	31,279	\$ 585,983	\$ 34,470
April-18	20	617,925	30,896	\$ 678,869	\$ 33,943
May-18	16	488,619	30,539	\$ 507,771	\$ 31,736
YTD 2017/2018	172	5,405,338	31,426	\$ 5,483,050	\$ 31,878
August-18	11	292,170	26,561	\$ 273,162	\$ 24,833
September-18	18	551,054	30,614	\$ 569,934	\$ 31,663
October-18	22	685,894	31,177	\$ 717,913	\$ 32,632
November-18	16	514,175	32,136	\$ 539,711	\$ 33,732
December-18	15	456,540	30,436	\$ 465,620	\$ 31,041
January-19	16	488,873	30,555	\$ 530,246	\$ 33,140
February-19	17	538,350	31,668	\$ 595,655	\$ 35,039
March-19	13	408,925	31,456	\$ 473,446	\$ 36,419
April-19	20	609,651	30,483	\$ 696,355	\$ 34,818
May-19	16	462,482	28,905	\$ 469,168	\$ 29,323
YTD 2018/2019	164	5,008,114	30,537	5,331,210	\$ 32,507
Difference	-8	-397,224	-889	\$ (151,840)	\$ 629

RISK MANAGEMENT FY 2019 FOURTH QUARTERLY REPORT

WORKERS' COMPENSATION FY2018/2019 PROGRAM COMPARISON



Workers' Comp Program Activity/Status as of 6/30/2019: The district continues to experience an increase in new WC claim reports, which is partly due to the department's diligence on WC reporting, no matter how insignificant an incident may seem. The total cost of new claims has dropped somewhat resulting in minimal additional new claim costs compared to the same period last year. This is a welcome trend, and we are watching this closely to review whether or not this trend will continue. Although the number of open lost time claims has dropped, the overall value of those claims has increased. We are watching the length of time open for lost time claims as total number lost days has dropped.

Property Program Activity/Status as of 6/30/2019: The district experienced 6 property loss incidents during the 4th quarter of FY 2019 with incurred costs of \$28,085. For the same period in 2018, the district experienced 13 incidents at incurred costs of approximately \$121,954.

Automobile Program Activity/Status as of 6/30/2019: During the 4th quarter of FY 2019, 45 automobile incidents occurred with estimated incurred costs of \$35,752. 50 automobile incidents occurred during the 4th quarter of FY 2018 with incurred costs of \$60,527.

Liability Program Activity/Status as of 6/30/2019: The district experienced 9 liability incidents during the 4th quarter of FY 2019 with current estimated incurred costs of \$672. During the same period of FY 2018, the district experienced 14 liability incidents with incurred costs of approximately \$204,963.

5A Mill Levy Override Funding Summary

In November 2018, voters approved the 5A ballot issue for a \$33M mill levy override that provides funds for the school district's general fund. The amount reflects the voter-approved \$33M less the \$3M estimated pass through that goes to district charter schools. The 5A funding allowed Jeffco to be more competitive with surrounding districts in our compensation levels and the services we offer our students. With these resources, the district was able, and will continue, to make significant investments in school safety and security including increased mental health supports, expanding career and technical education and STEM options, improving classroom materials and technology, and expanding early childhood education.

The chart below shows how the funds were allocated and budgeted for fiscal years 2019 and 2020 as well as the total of ongoing and one time expenditures by category, amount of 5A reserves, and the total available for programming.

	5A Revenue Allocation	FY 2019 Budget	EOY 2019 remaining to be programmed	FY 2020 Budget	EOY 2020 remaining to be programmed
ONGOING EXPENDITURES					
Total of 5A Ongoing Budget Lines	\$ 15,000,000	\$ 15,000,000	\$ -	\$ -	\$ -
Career/Tech Ed	3,000,000	149,200	2,850,800	977,133	1,873,667
1:1 Devices	3,000,000	2,100,000	900,000	900,000	-
Safety & Mental Health	6,000,000	-	6,000,000	6,000,000	-
Early Childhood	3,000,000	299,320	2,700,680	2,700,680	-
Total 5A Ongoing Budget Lines	\$ 30,000,000	\$ 17,548,520	\$ 12,451,480	\$ 10,577,813	\$ 1,873,667
ONE TIME USE OF UNPROGRAMMED FUNDS					
Compensation		-		-	
Career/Tech Ed		\$ 235,750		\$ 1,255,150	
1:1 Devices		-		900,000	
Safety & Mental Health		582,967		1,250,000	
Early Childhood		50,000		900,000	
Total One Time Use of 5A Funds		\$ 868,717		\$ 4,305,150	
Total Combined 5A Ongoing and One Time Expenditure Budget by Fiscal Year		\$ 18,417,237		\$ 14,882,963	
BALANCE TO RESERVES, AVAILABLE FOR PROGRAMMING					
Compensation		\$ -		\$ -	
Career/Tech Ed		2,615,050		3,233,567	
1:1 Devices		900,000		-	
Safety & Mental Health		5,417,033		4,167,033	
Early Childhood		2,650,680		1,750,680	
Total 5A Reserves Available for Programming		\$ 11,582,763		\$ 9,151,280	
INFLATION					
Add description				2.70%	
Offset for annual compensation costs				\$ 810,000	

General Increase Request Mill Levy (5a)

	A	B	D	E	F	H	I
1				FY19		FY20	
2	Group	Line Description	FTE	On-going	One time	On-going	One time
3	COMPENSATION (50%)						
4	HR/District-Wide	Compensation increase	0.0	\$ 15,000,000			
5	Total Compensation		0.0	\$ 15,000,000	\$ -	\$ -	\$ -
6							
7	CAREER TECH-ED/STEM						
8	Software	5 year Adobe Creative Cloud purchase 5 year Solid Works purchase		\$ 110,000		\$ -	
9	Jeffco Career Links Project	Resources and Materials, Career Expo, events and summit				\$ 88,460	\$ 5,150
10	Career Links School Supports FTE	Ensuring student success through work-based learning opportunities.	6.0			\$ 547,186	
11	Staff Development /Buck Institute (Teacher Capacity)	7 sessions with 35 attendees \$14,000 per session			\$ 100,000		\$ 100,000
12	College Credit for Pathways (Students)	Concurrent enrollment opportunities and to support students attaining an AAS degree through the Warren Tech model for early college.				\$ 105,600	
13	Pathways to Teaching (Students)	The goal is to increase the number of students who earn certification toward graduation in teaching pathway to 60 students by 2020.				\$ 35,887	
14	Engineering Pathway Equipment	3D printers for 13 Engineering Programs \$20,000 per printer Shipping cost 13 x 500 = \$6,500			\$ 266,500		
15	CTE Middle School Program Pathways	26 middle schools \$35,000 per middle school				\$ 200,000	\$ 710,000
16	Teacher Professional Learning	\$15,000 : 5 teachers engage in 4 week summer externship \$19,000: 20 teachers attend one week summer Institute \$5,200 for 20 teachers to complete job shadowing and sub coverage		\$ 39,200			
17	Program Implementation (GIC and AMPED)	Seven schools funded to implement program- 5 schools receive \$105,000 1 school receives \$50,000 1 school receives \$55,000 Coordinator training \$3,250 School training \$16,000			\$ 649,250		\$ 440,000
18	Total Career Tech-Ed/STEM		6.0	\$ 149,200	\$ 1,015,750	\$ 977,133	\$ 1,255,150
19							
20	CLASSROOM/TECHNOLOGY						
21	Technology	1:1 Devices		\$ 2,100,000	\$ -	\$ 900,000	\$ 900,000
22	Total Classroom/Technology		\$ -	\$ 2,100,000	\$ -	\$ 900,000	\$ 900,000
23							
24	SAFETY AND MENTAL HEALTH SUPPORT						
25	Student Success	Suicide Prevention Training			\$ 112,024		
26	Student Success	Social Emotional Learning Curriculum			\$ 471,822		
27	Student Success	Social Emotional Learning Assessments			\$ 156,996		
28	Student Success	Computers for New Social Emotional Learning Specialist			\$ 22,785		
29	Student Success	Crisis Intervention Training			\$ 30,000		
30	Student Success	Safe to Tell Materials			\$ 25,000		
31	Student Success	Principal Threat Assessment Training			\$ 3,500		
32	Student Success	Columbine Anniversary Support			\$ 30,000		
33	Student Success	Support Materials/Supplies for Elementary			\$ 121,536		
34	Student Success	Social Emotional Learning Specialist	52.0			\$ 4,078,000	

General Increase Request Mill Levy (5a)

	A	B	D	E	F	H	I
2	Group	Line Description	FTE	On-going	One time	On-going	One time
35	Student Success	GT Social Emotional Learning Counselors	2.0			\$ 208,000	
36	Student Success	Behavioral Team + Training	5.0			\$ 401,000	
37	Student Success	Suicide Prevention and Support				\$ 210,000	
38	Student Success	Employee Assistance Program (EAP)	1.0			\$ 97,500	
39	Student Success	SEL Training and Materials				\$ 150,200	
40	Student Success	School Allocation \$10/Student					\$ 860,000
41	Student Success	Contracted Drug Intervention Services				\$ 60,000	\$ 140,000
42	Student Success	Contracted Services					\$ 250,000
43	Student Success	Registered Nurses	9.0			\$ 690,300	
44	Student Success	Title IX Coordinator	1.0			\$ 105,000	
45	Total Safety and Mental Health Support		\$ 70	\$ -	\$ 973,663	\$ 6,000,000	\$ 1,250,000
46							
47	EXPANSION OF EARLY CHILDHOOD						
48	FTE Need	6.0 FTE for 1/2 the year	6.00	\$ 229,320			
49	Professional Development	Coursework investment			\$ 50,000		\$ 100,000
50	Full Day Preschool	Add two new preschool classrooms Convert 4 half day into full day classrooms		\$ 70,000			
51	Preschool	47 teachers	36.00			\$ 2,700,680	
52	Preschool	6 New Preschool Classrooms					\$ 800,000
53	Total Expansion of Early Childhood		42.00	\$ 299,320	\$ 50,000	\$ 2,700,680	\$ 900,000
54							
55	Cabinet recommendations		118.0	\$ 17,548,520	\$ 2,039,413	\$ 10,577,813	\$ 4,305,150

Appendix D

Description of Expense Line

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

	– 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
Operations and Maintenance		
	– 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
Transportation	PRIOR YEAR ONLY	
	Salaries, benefits, fuel, maintenance for District bus services.	

Appendix E

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended June 30, 2019

	June 30, 2017 Actuals	2017/2018 Revised Budget	June 30, 2018 Actuals	2017/2018 YTD % of Budget	June 30, 2018 Actuals	2018/2019 Adopted Budget	June 30, 2019 Actuals	2018/2019 YTD % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 22,983,662	\$ 6,260,994	\$ 6,463,874	103.24%	\$ 6,463,874	\$ 7,993,689	\$ 8,250,686	103.22%
Expenditures	20,400,144	6,136,357	7,165,839	116.78%	7,165,839	8,126,014	8,314,502	102.32%
Fund balance – beginning	602,644	3,186,162	3,186,162	100.00%	3,186,162	2,484,198	2,484,199	100.00%
Fund balance – ending	\$ 3,186,162	\$ 3,310,799	\$ 2,484,198	75.03%	\$ 2,484,198	\$ 2,351,873	\$ 2,420,382	102.91%
Collegiate Academy								
Revenue	\$ 3,252,563	\$ 3,420,159	\$ 3,471,610	101.50%	\$ 3,471,610	\$ 4,288,883	\$ 4,327,289	100.90%
Expenditures	3,109,747	3,918,572	3,621,020	92.41%	3,621,020	4,148,052	3,832,138	92.38%
Fund balance – beginning	1,139,098	1,281,914	1,281,914	100.00%	1,281,914	1,132,504	1,132,499	100.00%
Fund balance – ending	\$ 1,281,914	\$ 783,501	\$ 1,132,504	144.54%	\$ 1,132,504	\$ 1,273,335	\$ 1,627,651	127.83%
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,941,249	\$ 2,928,537	\$ 3,194,649	109.09%	\$ 3,194,649	\$ 2,967,656	\$ 3,408,643	114.86%
Expenditures	2,812,513	3,033,258	3,083,482	101.66%	3,083,482	3,039,981	3,339,334	109.85%
Fund balance – beginning	432,897	561,633	561,633	100.00%	561,633	672,800	672,803	100.00%
Fund balance – ending	\$ 561,633	\$ 456,912	\$ 672,800	147.25%	\$ 672,800	\$ 600,475	\$ 742,112	123.59%
Compass Montessori - Golden								
Revenue	\$ 4,210,386	\$ 4,051,311	\$ 4,163,066	102.76%	\$ 4,163,066	\$ 9,173,194	\$ 8,901,544	97.04%
Expenditures	4,083,655	3,847,262	4,034,584	104.87%	4,034,584	9,979,716	9,483,762	95.03%
Fund balance – beginning	1,407,089	1,533,820	1,533,820	100.00%	1,533,820	1,662,302	1,662,302	100.00%
Fund balance – ending	\$ 1,533,820	\$ 1,737,869	\$ 1,662,302	95.65%	\$ 1,662,302	\$ 855,780	\$ 1,080,084	126.21%
Doral Academy of Colorado								
Revenue	\$ 2,054,933	\$ 2,033,068	\$ 2,062,579	101.45%	\$ 2,062,579	\$ 2,034,150	\$ 2,188,819	107.60%
Expenditures	1,913,324	2,003,049	2,002,394	99.97%	2,002,394	2,032,584	1,960,816	96.47%
Fund balance – beginning	-	141,609	141,609	100.00%	141,609	201,794	201,793	100.00%
Fund balance – ending	\$ 141,609	\$ 171,628	\$ 201,794	117.58%	\$ 201,794	\$ 203,360	\$ 429,796	211.35%
Excel								
Revenue	\$ 10,951,538	\$ 5,443,981	\$ 5,023,710	92.28%	\$ 5,023,710	\$ 5,793,218	\$ 5,425,455	93.65%
Expenditures	10,475,310	4,799,766	4,690,007	97.71%	4,690,007	5,105,960	5,076,677	99.43%
Fund balance – beginning	2,239,830	2,716,059	2,716,059	100.00%	2,716,059	3,049,761	3,049,758	100.00%
Fund balance – ending	\$ 2,716,059	\$ 3,360,274	\$ 3,049,761	90.76%	\$ 3,049,761	\$ 3,737,019	\$ 3,398,537	90.94%
Great Work Montessori								
Revenue	\$ -	\$ 1,323,205	\$ 1,339,664	101.24%	\$ 1,339,664	\$ 1,902,127	\$ 1,942,155	102.10%
Expenditures	-	1,196,364	1,288,615	107.71%	1,288,615	1,784,183	1,668,434	93.51%
Fund balance – beginning	677,502	-	-	0.00%	-	-	51,048	0.00%
Fund balance – ending	\$ 677,502	\$ 126,841	\$ 51,049	40.25%	\$ 51,049	\$ 117,945	\$ 324,770	275.36%
Jefferson Academy								
Revenue	\$ 16,335,727	\$ 16,368,458	\$ 16,413,475	100.28%	\$ 16,413,475	\$ 19,455,363	\$ 20,583,908	105.80%
Expenditures	16,617,480	17,178,207	16,909,001	98.43%	16,909,001	24,635,354	23,090,302	93.73%
Fund balance – beginning	6,092,549	5,245,810	5,245,810	100.00%	5,245,810	3,807,743	6,981,170	183.34%
Fund balance – ending	\$ 5,810,796	\$ 4,436,061	\$ 4,750,285	107.08%	\$ 4,750,285	\$ (1,372,248)	\$ 4,474,776	-326.09%

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended June 30, 2019

	June 30, 2017		2017/2018		June 30, 2018	2017/2018		June 30, 2018	2018/2019		June 30, 2019	2018/2019	
	Actuals		Revised Budget		Actuals	YTD % of		Actuals	Adopted Budget		Actuals	YTD % of	
						Budget						Budget	
Lincoln Academy													
Revenue	\$ 7,988,444	\$	6,881,291	\$	6,884,508	100.05%	\$	6,884,508	\$	7,631,977	\$	7,614,747	99.77%
Expenditures	7,917,934		6,762,246		6,642,881	98.23%		6,642,881		7,927,847		7,617,194	96.08%
Fund balance – beginning	2,574,894		2,645,404		2,645,404	100.00%		2,645,404		2,887,031		2,887,035	100.00%
Fund balance – ending	\$ 2,645,404	\$	2,764,449	\$	2,887,031	104.43%	\$	2,887,031	\$	2,591,161	\$	2,884,588	111.32%
Montessori Peaks													
Revenue	\$ 4,693,272	\$	5,037,912	\$	4,740,993	94.11%	\$	4,740,993	\$	4,698,536	\$	4,784,210	101.82%
Expenditures	4,561,746		4,552,468		4,417,526	97.04%		4,417,526		4,269,223		4,577,694	107.23%
Fund balance – beginning	1,139,098		1,281,914		1,281,914	100.00%		1,281,914		1,132,504		2,025,382	178.84%
Fund balance – ending	\$ 1,270,625	\$	1,767,358	\$	1,605,381	90.84%	\$	1,605,381	\$	1,561,817	\$	2,231,898	142.90%
Mountain Phoenix													
Revenue	\$ 5,136,960	\$	5,265,516	\$	5,263,903	99.97%	\$	5,263,903	\$	5,893,942	\$	6,269,944	106.38%
Expenditures	5,159,335		5,258,600		5,304,278	100.87%		5,304,278		5,848,710		5,938,799	101.54%
Fund balance – beginning	2,013,266		1,990,891		1,990,891	100.00%		1,990,891		1,950,516		1,950,517	100.00%
Fund balance – ending	\$ 1,990,891	\$	1,997,807	\$	1,950,516	97.63%	\$	1,950,516	\$	1,995,748	\$	2,281,663	114.33%
New America													
Revenue	\$ 2,650,800	\$	2,488,097	\$	2,514,038	101.04%	\$	2,514,038	\$	2,569,515	\$	2,455,330	95.56%
Expenditures	2,579,799		2,488,096		2,379,144	95.62%		2,379,144		2,569,516		2,442,885	95.07%
Fund balance – beginning	915,609		986,610		986,610	100.00%		986,610		1,121,504		1,121,506	100.00%
Fund balance – ending	\$ 986,610	\$	986,611	\$	1,121,504	113.67%	\$	1,121,504	\$	1,121,503	\$	1,133,952	101.11%
Rocky Mountain Academy of Evergreen													
Revenue	\$ 3,137,975	\$	2,360,250	\$	2,436,557	103.23%	\$	2,436,557	\$	5,939,972	\$	6,249,181	105.21%
Expenditures	3,388,523		2,541,333		2,548,493	100.28%		2,548,493		5,850,667		5,955,541	101.79%
Fund balance – beginning	1,359,364		1,108,816		1,108,816	100.00%		1,108,816		996,880		996,878	100.00%
Fund balance – ending	\$ 1,108,816	\$	927,733	\$	996,880	107.45%	\$	996,880	\$	1,086,185	\$	1,290,518	118.81%
Rocky Mountain Deaf School													
Revenue	\$ 2,366,604	\$	2,349,005	\$	2,762,131	117.59%	\$	2,762,131	\$	2,730,948	\$	2,880,954	105.49%
Expenditures	2,439,803		2,348,933		2,580,051	109.84%		2,580,051		2,880,401		2,811,615	97.61%
Fund balance – beginning	345,550		272,351		272,351	100.00%		272,351		454,431		454,432	100.00%
Fund balance – ending	\$ 272,351	\$	272,423	\$	454,431	166.81%	\$	454,431	\$	304,978	\$	523,771	171.74%
Two Roads High School													
Revenue	\$ 4,191,336	\$	4,375,571	\$	4,521,632	103.34%	\$	4,521,632	\$	8,016,210	\$	7,807,768	97.40%
Expenditures	4,249,455		4,452,147		4,465,470	100.30%		4,465,470		7,701,747		7,788,609	101.13%
Fund balance – beginning	900,336		842,217		842,217	100.00%		842,217		898,379		898,379	100.00%
Fund balance – ending	\$ 842,217	\$	765,641	\$	898,379	117.34%	\$	898,379	\$	1,212,842	\$	917,538	75.65%
Woodrow Wilson Academy													
Revenue	\$ 6,628,921	\$	6,634,599	\$	6,895,515	103.93%	\$	6,895,515	\$	10,281,546	\$	10,402,525	101.18%
Expenditures	7,475,660		8,592,616		8,333,583	96.99%		8,333,583		11,129,348		10,824,998	97.27%
Fund balance – beginning	6,092,549		5,245,810		5,245,810	100.00%		5,245,810		3,807,743		3,807,743	100.00%
Fund balance – ending	\$ 5,245,810	\$	3,287,793	\$	3,807,743	115.81%	\$	3,807,743	\$	2,959,941	\$	3,385,270	114.37%