

The background is a stylized illustration of a school playground. In the foreground, there are several green, conical trees. To the left, a playground structure with a circular opening is visible. In the middle ground, a school building with a blue roof and a stone facade is partially shown. The background features rolling mountains under a blue sky. The text "QUARTERLY FINANCIAL REPORT" is centered in a large, white, bold, sans-serif font, with "for the Quarter Ended March 31, 2022" in a smaller, white, sans-serif font below it. Two horizontal white lines frame the text.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended March 31, 2022

Quarterly Financial Report

For the Quarter Ended March 31, 2022

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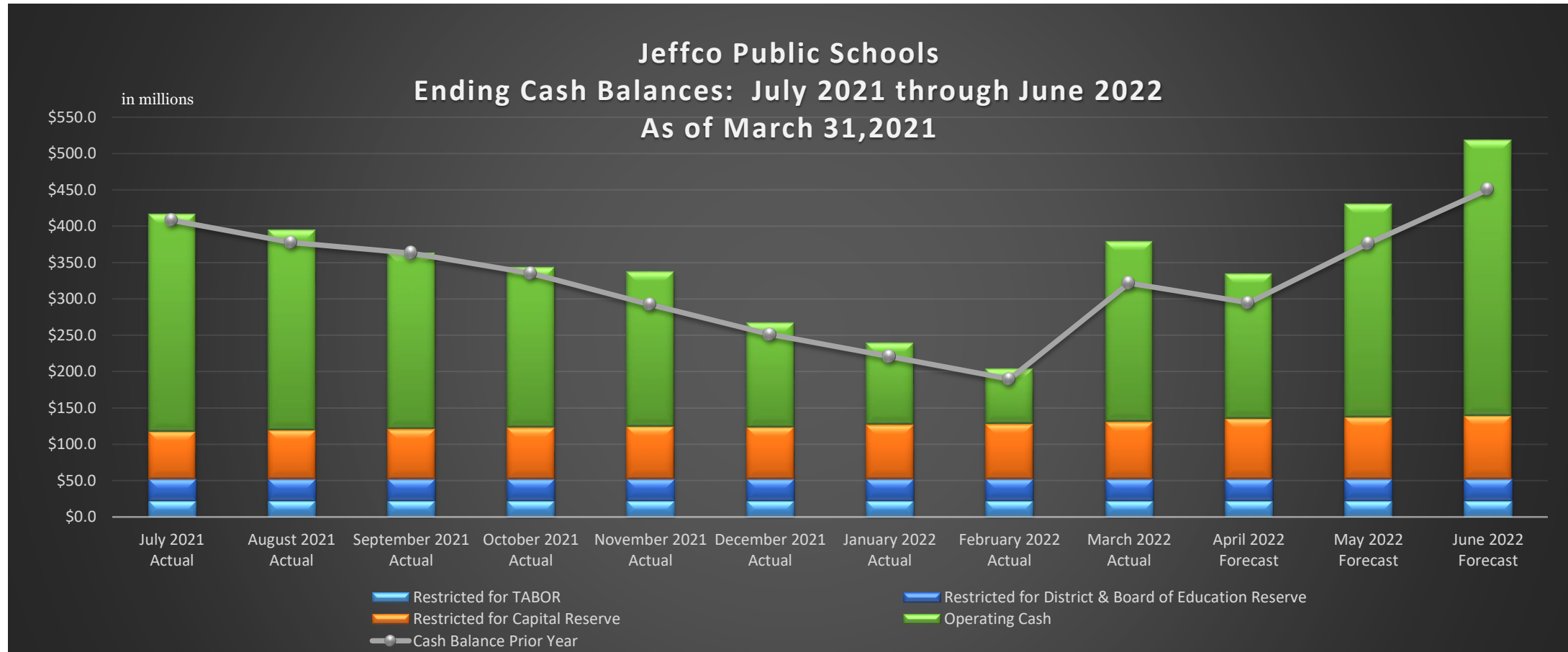
Glossary of General Fund Expense Descriptions

Appendix E:

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

Monthly Cash Balances, Actuals and Forecasted, as of March 31, 2022

The total available cash on hand balance on March 31, 2022 was \$379.5 million compared to \$250 million on March 31st, 2021. This includes Operating and Reserve Funds. The 2021/2022 trend shows a steady and predictable increase in available reserves beginning in March and continuing through June.



Jefferson County School District, No. R-1
Schedule of Investments
As of March 31, 2022

Schedule of Investments, as of March 31, 2022

Financial Institution	Maturity	Yield	31st, 2022	Portfolio
JP Morgan - PFS		0.00%	\$ 415,548	0.1%
JP Morgan - Operating		0.01%	\$ 45,399,910	12.0%
CSAFE		0.23%	\$ 291,620,048	76.8%
Insight Investment ¹	Avg. maturity 642 days	0.25%	\$ 42,061,885	11.1%
Invested/Total Pooled Cash ²			<u>\$ 379,497,391</u>	100.0%
Weighted average of yield YTD		0.21%		
Weighted average of yield as of March 31, 2021		0.25%		
		-0.05%		
JP Morgan - 2018 Bond Construction Proceeds		0.04%	\$ 10,011,462	
CSAFE - 2018 Bond Construction Proceeds		0.01%	\$ 4,181,097	
Insight Investment 2018 Bond Portfolio		Avg. maturity 0 days	\$ -	
Total 2018 Construction Proceeds			<u>\$ 14,192,559</u>	
JP Morgan - 2020 Bond Construction Proceeds		0.07%	\$ 5,743,260	
CSAFE - 2020 Bond Construction Proceeds		0.01%	\$ 393,577	
Colotrust - 2020 Bond Construction Proceeds		0.42%	\$ 105,737,095	
Insight Investment 2020 Bond Portfolio		Avg. maturity 198 days	\$ 99,399,214	
Total 2020 Construction Proceeds			<u>\$ 211,273,145</u>	
UMB		0.03%	\$ 16,998,931	
Funds Held in Trust			<u>\$ 16,998,931</u>	

¹ The Insight Investment is presented at fair value. The yield is a fair representation of the weighted average yield assuming investments are held to maturity.

² Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.

Jefferson County School District
Schedule of Cash Receipts and Disbursements

Cashflow for All Funds (except debt service), as of March 31, 2022

	Current Year 2021-22 YTD Actual	Prior Year 2020-21 YTD Actual	Variance Increase/ (Decrease)
Beginning Operating Cash Balance	\$ 450,587,153	\$ 434,448,551	\$ 16,138,602
Receipts			
Property Tax ¹	132,862,491	124,792,377	8,070,114
Property Tax - 1999 Mill Levy Override	18,958,906	17,807,335	1,151,571
Property Tax - 2004 Mill Levy Override	21,031,411	19,156,518	1,874,893
Property Tax - 2012 Mill Levy Override	21,304,949	19,405,671	1,899,278
Property Tax - 2018 Mill Levy Override	18,027,661	16,420,544	1,607,117
Specific Ownership Tax	30,312,837	31,122,150	(809,313)
	277,125,151	243,140,466	33,984,685
Other State Revenues	32,196,117	30,702,160	1,493,958
Food Service Receipts ³	24,915,408	7,777,839	17,137,568
School Based Fees (including Child Care) ³	28,315,926	16,546,791	11,769,136
Grant Receipts ⁴	64,517,049	39,651,730	24,865,320
Investment Earnings	(748,250)	351,363	(1,099,613)
Other Receipts	3,866,053	10,457,553	(6,591,500)
Total Receipts	<u>\$ 672,685,709</u>	<u>\$ 577,332,496</u>	<u>\$ 95,353,213</u>
Disbursements			
Payroll - Employee	477,243,235	451,778,772	25,464,463
Payroll Related - Benefits	141,288,283	137,730,771	3,557,512
Capital Reserve Projects	2,739,383	3,753,232	(1,013,850)
Non-Compensatory Operating Expenses ⁵	122,504,570	96,801,357	25,703,213
Total Disbursements	<u>\$ 743,775,470</u>	<u>\$ 690,064,132</u>	<u>\$ 53,711,338</u>
Net increase/(decrease) in cash	\$ (71,089,761)	\$ (112,731,636)	\$ 41,641,875
Total Cash on hand	379,497,392	321,716,915	57,780,477
TABOR Reserve (3%)	(22,231,826)	(22,231,826)	-
District & Board of Education Reserve (4%)	(29,642,435)	(29,642,435)	-
Total Operating Cash	<u><u>\$ 327,623,131</u></u>	<u><u>\$ 269,842,654</u></u>	<u><u>\$ 57,780,477</u></u>

¹Current year property tax similar to last year, slightly higher.

²State equalization higher in part due to accounting change regarding the charter pass through payments.

³Food Service and Early Childhood fee collections are up due to more regular service levels compared to last year.

⁴Grant receipts higher due to timing of expending ESSER funds compared to last year.

⁵Trending higher due to inflationary cost increases and in-person activities/learning.

General Fund Revenues, as of March 31, 2022

	Current Year YTD Revenue	Prior Year YTD Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 194,759,335	\$ 208,596,265	\$ (13,836,930)	(6.6)%
State of Colorado ²	266,145,787	218,849,444	47,296,343	21.6%
Interest	35	-	35	0.0%
Tuition, Fees & Other ³	16,121,967	12,062,105	4,059,862	33.7%
Total Revenues	\$ 477,027,124	\$ 439,507,814	\$ 37,519,310	8.5%

¹ Delinquent property taxes are down \$3.2 million; Local taxes appear lower due to an accounting change to back out the charter share from taxes and the state equalization payment on a proportional basis.

² State share payments trending higher due to an increase in per pupil funding and an accounting change to back out the charter share from taxes and the state equalization payment on a proportional basis.

³ With the full return to schools and activities the revenues that have the greatest increase over the prior year include athletic fees \$631,000, High School parking fees \$603,000, gate receipts \$1 million and outdoor lab \$331,000 . Technology fees are also up 348,000 with the addition of new grades for the 1:1 device program. Other revenues have also increased by \$545,000 due to the return of indirect costs for some funds.

General Fund Expenditures by Type, as of March 31, 2022

Account Type	YTD Expenditures 2021/2022	YTD Expenditures 2020/2021	Variance Increase (Decrease)	Percent Increase (Decrease)	Details on Increase/ (Decrease) over \$250k
Salaries	\$ 379,000,628	\$ 345,645,004	\$ 33,355,624	9.7%	Negotiated compensation increases averaged 8.67% for this fiscal year and most employees received a one-time 1% salary payment in November 2021
Benefits	\$ 112,836,618	\$ 105,177,155	\$ 7,659,463	7.3%	Benefits increase with compensation because PERA requires a 20.9% employer-paid contribution, as a percentage of salary
Purchased Services	\$ 54,673,870	\$ 47,569,508	\$ 7,104,362	14.9%	Technology Services \$832,000 Const. Maint/Repair Building \$629,000 Utilities \$1.65M Student Transportation \$305,000 Contract Services/Consultants \$2.26M Employee Training/Conf. \$270,000
Materials and Supplies	\$ 12,607,878	\$ 11,659,879	\$ 947,999	8.1%	Copier Usage \$777,000 Office Materials/Furniture/Equipment \$433,000 Instructional Materials/Equip. \$(348,000)
Capital Outlay	\$ 1,370,370	\$ 2,268,099	\$ (897,729)	(39.6)%	Building Improvements \$(1.1M) Instructional Equipment \$424,000
Total Expenditures	\$ 560,489,364	\$ 512,319,645	\$ 48,169,719	9.4%	

General Fund Expenditures by Activity, as of March 31, 2022					
Activity Description	Y-T-D Expenditures 2021/2022	Y-T-D Expenditures 2020/2021	Variance Increase (Decrease)	Percent Increase (Decrease)	Details on Increase/ (Decrease) over \$100k
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 4,692,669	\$ 4,166,632	\$ 526,037	13%	Consultants/Contract Services \$157,000 Election Expenses \$243,000
Business Services	21,890,445	20,723,101	1,167,344	6%	Compensation and Benefits \$482,000 Technology Services \$521,000 Legal Fees \$138,000
General Administration Total	26,583,114	24,889,733	1,693,381	7%	
School Administration	51,811,598	48,797,507	3,014,091	6%	Compensation and Benefits \$2.3M Office Materials/Furniture \$360,000
					Compensation and Benefits \$30.2M Copier Usage \$694,000 Software Purchase \$164,000 Student Transportation \$188,000 Athletic Game Costs/Game officials \$273,000 Athletic Trainers \$161,000 Contract Services \$371,000 Curriculum Dev/Staff Training/Conf. \$227,000 Athletic Supplies/Equip. \$103,000 Building Improvements \$(1.2M)
General Instruction	285,657,885	254,049,650	31,608,235	12%	
					Compensation and Benefits \$3.3M Contract Services \$598,000 Placed out of District (POODs) \$(165,000) Student Transportation \$124,000
Special Education Instruction Instructional Support:	53,439,998	49,459,873	3,980,125	8%	
Student Counseling and Health Services	41,855,279	40,690,018	1,165,261	3%	Compensation and Benefits \$984,000 Instructional Material/Supply \$(155,000) Contracted Services \$268,000
					Compensation and Benefits \$2.9M Software Purchase \$(252,000) Curriculum Development/Employee Training/Conf. \$179,000 ADA Settlements/Legal Fees \$(161,000) Contract Services/Consultants \$807,000 Technology Services \$311,000 Office Materials/Equip. \$(100,000)
Curriculum Development and Training	41,066,382	37,305,437	3,760,945	10%	
Instructional Support Total	82,921,661	77,995,455	4,926,206	6%	
Operations and Maintenance:					
Utilities and Energy Management	15,998,469	14,448,663	1,549,806	11%	Electricity \$937,000 Natural Gas \$500,000 Water & Sanitation \$189,000
Custodial	21,008,333	20,490,102	518,231	3%	Compensation and Benefits \$660,000 Plant/Shop Equipment \$(195,000)
Facilities	16,741,866	16,061,556	680,310	4%	Contract Maint/Repair Bldg. \$568,000
School Site Supervision	6,326,440	6,127,106	199,334	3%	Maint. Materials/Supplies \$(116,000)
					None
Operations and Maintenance Total	60,075,108	57,127,427	2,947,681	5%	
Total Expenditures	\$ 560,489,364	\$ 512,319,645	\$ 48,169,719	9.4%	

Transfers Out/ (In) to the General Fund, as of March 31, 2022

	2021/2022 Year to date	2020/2021 Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 17,913,370	\$ 17,971,990
Transfer to Insurance Reserve	7,085,164	5,931,871
Mandatory transfer to Transportation	15,098,241	15,466,506
Total mandatory transfers	40,096,775	39,370,367
Additional Transfers		
Transfer to Technology for Infrastructure	6,316,332	6,751,332
Transfer to Child Care Fund for Preschool	2,400,000	2,400,000
Transfer to Campus Activity to cover waived fees	206,256	133,033
Transfer to Food Service Fund	-	-
Total additional transfers	8,922,588	9,284,365
Total Transfers Out	49,019,363	48,654,732
Transfers In		
Transfer from Property Management	(150,000)	(300,000)
Total Transfers	\$ 48,869,363	\$ 48,354,732

**General Fund: Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended March 31, 2022**

	June 30, 2020	2020/2021	March 31, 2021	2020/2021 Y-	June 30, 2021	2021/2022 Revised	March 31, 2022	2021/2022 Y-T-
	Actuals	Revised Budget	Actuals	T-D % of Budget	Actuals	Budget	Actuals	D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 141,067,208	\$ 178,022,915	\$ 178,022,915	100%	\$ 178,022,915	\$ 212,510,103	\$ 212,510,103	100%
Revenues								
Property taxes	408,716,365	414,863,862	177,816,896	43%	418,969,954	440,479,049	166,359,942	38%
State of Colorado	331,612,325	295,350,247	218,849,444	74%	296,006,101	340,725,220	266,145,787	78%
Specific ownership taxes	39,500,224	36,137,201	30,779,369	85%	40,389,511	37,000,000	28,399,393	77%
Interest earnings	2,375,890	50,000	-	0%	281	50,000	35	0%
Tuition, fees and other	19,919,874	17,175,127	12,062,105	70%	18,289,900	17,175,127	16,121,967	94%
Total revenues	\$ 802,124,678	\$ 763,576,437	\$ 439,507,814	58%	\$ 773,655,747	\$ 835,429,396	\$ 477,027,124	57%
Expenditures								
Current:								
General administration	33,085,245	35,311,211	24,889,733	70%	34,578,971	36,789,645	26,583,114	72%
School administration	62,951,212	69,489,862	48,797,507	70%	65,411,244	76,363,855	51,811,598	68%
General instruction	357,597,544	374,121,295	254,049,650	68%	328,230,306	389,216,854	285,657,885	73%
Special Ed instruction	66,727,272	67,235,156	49,459,873	74%	66,805,743	73,727,225	53,439,998	72%
Instructional support	101,717,095	116,295,197	77,995,455	67%	103,689,486	115,057,899	82,921,661	72%
Operations and maintenance	76,793,282	78,608,143	57,127,427	73%	76,710,041	80,518,561	60,075,108	75%
Total expenditures	\$ 698,871,650	\$ 741,060,864	\$ 512,319,645	69%	\$ 675,425,791	\$ 771,674,039	\$ 560,489,364	73%
Excess (deficiency) of revenues over (under) expenditures	\$ 103,253,028	\$ 22,515,573	\$ (72,811,831)	(323)%	\$ 98,229,956	\$ 63,755,357	\$ (83,462,240)	(131)%
Other financing sources (uses):								
Transfers in (out):								
Property Management	200,000	400,000	300,000	75%	400,000	200,000	150,000	75%
Capital reserve	(23,634,494)	(23,880,614)	(17,971,990)	75%	(23,880,614)	(23,884,494)	(17,913,370)	75%
Child Care	(4,161,820)	(3,200,000)	(2,400,000)	75%	(3,200,000)	(3,200,000)	(2,400,000)	75%
Insurance reserve	(6,882,947)	(7,902,608)	(5,931,871)	75%	(7,902,608)	(9,446,885)	(7,085,164)	75%
Technology	(9,001,776)	(9,001,776)	(6,751,332)	75%	(9,001,776)	(8,421,776)	(6,316,332)	75%
Campus activity	(596,441)	(700,000)	(133,033)	19%	(423,120)	(700,000)	(206,256)	29%
Transportation	(18,319,843)	(20,419,408)	(15,466,506)	76%	(18,474,650)	(20,226,018)	(15,098,241)	75%
Food Service	(3,900,000)	(6,000,000)	-	0%	(1,260,000)	(562,686)	-	0%
Total other financing sources (uses)	\$ (66,297,321)	\$ (70,704,406)	\$ (48,354,732)	68%	\$ (63,742,768)	\$ (66,241,859)	\$ (48,869,363)	74%
Revenue over (under) expenditures	36,955,707	(48,188,833)	(121,166,563)	251%	34,487,188	(2,486,502)	(132,331,603)	5322%
Reserves:								
Restricted/Committed/Assigned								
TABOR	20,855,636	22,231,826	20,855,636	94%	19,174,402	23,484,369	23,484,369	100%
School carryforward reserve	22,785,073	18,464,000	22,785,073	123%	23,072,663	18,000,000	18,000,000	100%
5A Reserves - 1 time Carryforward FY20	9,901,163	9,382,763	9,901,163	0%	4,143,619	4,143,619	4,143,619	100%
Multi-Year commitment reserve	-	301,678	-	0%	406,988	300,000	300,000	100%
Inventory/prepaid items	1,131,194	-	1,131,194	0%	1,644,203	-	-	0%
Subsequent year expenditures	15,441,185	-	15,441,185	-	-	-	-	-
Unassigned budget basis								
Board of Education policy reserve	27,954,866	29,679,560	29,642,435	100%	27,017,032	31,312,492	31,312,492	100%
Undesignated reserves	79,953,798	49,774,255	(42,900,334)	(86)%	137,051,196	132,783,121	2,938,020	2%
Total Unassigned Fund Balance	107,908,664	79,453,815	(13,257,899)	(17)%	164,068,228	164,095,613	34,250,512	21%
Ending Fund Balance GAAP	\$ 178,022,915	\$ 129,834,082	\$ 56,856,351	44%	\$ 212,510,103	\$ 210,023,601	\$ 80,178,500	38%

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General Fund – Budget Status Report for the quarter ended March 31, 2022

Revenue and Other Sources:				
Description	2021/2022 Budget	2021/2022 YTD Actuals	Percent of 2021/2022 Budget	Comments
Taxes	477,479,049.00	194,759,335.00	41%	Tax revenue is trending as expected. Large property tax collections will continue through June 2022.
State of Colorado	340,725,220.00	266,145,787.00	78%	
Earnings on Investment	50,000.00	35.00	0%	
Tuition and Fees & Other	17,175,127.00	16,121,967.00	94%	Performing above plan due to the return of fees such as high school parking fees and athletic fees. Also, fees for technology and parking are primarily collected in the 1st quarter.
Total Revenue	835,429,396.00	477,027,124.00	57%	
Expenditures and Other Uses:				
Description	2021/2022 Budget	2021/2022 YTD Actuals	Percent of 2021/2022 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	5,550,474.00	4,692,669.00	85%	Expenditures are trending slightly above budget due to spending for salary and benefits and contracted services.
Business Services	31,239,171.00	21,890,445.00	70%	Expenditures are trending lower than budget due to salary savings. Principal and interest on the COP's is also below budget as the next payment will not be made until June.
General Administration Total	36,789,645.00	26,583,114.00	72%	Expenditures are slightly below budget primarily due to salary savings.
School Administration	76,363,855.00	51,811,598.00	68%	Expenditures are below budget primarily due to salary savings.
General Instruction	389,216,854.00	285,657,885.00	73%	Expenditures are below budget primarily due to salary savings and purchases for instructional materials and software.
Special Education Instruction	73,727,225.00	53,439,998.00	72%	Expenditures are below plan due to vacancy savings.
Instructional Support:				
Student Counseling and Health Services	57,359,284.00	41,855,279.00	73%	Expenditures are slightly below budget due to salary savings.
Curriculum Development and Training	57,698,615.00	41,066,382.00	71%	Expenditures are below plan due to vacancy savings.
Instructional Support Total	115,057,899.00	82,921,661.00	72%	
Operations and Maintenance:				
Utilities and Energy Management	19,367,876.00	15,998,469.00	83%	Expenditures are above plan due to electricity, natural gas and water usage.
Custodial	29,614,904.00	21,008,333.00	71%	Expenditures are trending below plan due to vacancy savings.

Description	2021/2022 Budget	2021/2022 YTD Actuals	Percent of 2021/2022 Budget	Comments
Facilities	22,950,534.00	16,741,866.00	73%	Expenditures are trending below plan due to vacancy savings.
School Site Supervision	8,585,247.00	6,326,440.00	74%	Expenditures are below budget due to vacancy savings for Campus Supervisors, Alarm Monitors and Security Officers.
Operations and Maintenance Total	80,518,561.00	60,075,108.00	75%	
Total Expenditures	771,674,039.00	560,489,364.00	73%	

Jefferson County School District, No. R-1
Budget Reconciliation
March 31, 2022

	Revenue Budget	Expense Budget	Other Uses Budget
2021/2022 Original Adopted Budget - General Fund	\$ 835,429,396	\$ 782,812,300	\$ 65,584,143
2021/2022 Revisions & Supplemental Appropriations	-	(11,138,261)	657,716
2021/2022 Revised Budget - General Fund	\$835,429,396	\$ 771,674,039	\$66,241,859

Capital Funds:

Debt Service Fund

Revenues through the 3rd quarter are below budget as the majority of property tax will be received in the 4th quarter. Interest payments on the bonds will also happen in the 4th quarter.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund ended the quarter with a net income of \$13.7 million. Expenditures are tracking above the budgeted target due to recording the lease financing for the NW Aquatics Center. The board passed a supplemental appropriation for this fund after the March 31, 2022 cut off for this report. Project expenditures for the quarter include costs for Alameda International High School cafeteria, districtwide field net systems, Candelas Regional Trail and ED Center 5th floor data center improvements.

Building Fund – Capital Projects 2018

The Building Fund from the 2018 bond issuance used approximately \$42.5 million in reserves through the second quarter. Interest revenues are below the budgeted benchmark as earnings continue to trend low since the onset of COVID. Projects that have the largest spend for the quarter are for districtwide network upgrades and additions and upgrades at Foster ES, Lumberg ES, Manning, Columbine, Alameda International, Jefferson HS and Pomona HS.

Building Fund – Capital Projects 2020A

The Building Fund for 2020A was established with the issuance of bonds in December 2020 in the amount of \$308,819,148. Approximately \$83 million was spent on projects through the third quarter. Significant projects this quarter include school replacements for Marshdale ES and Prospect Valley ES, improvements at Vanderhoof ES, Everitt MS, Evergreen MS, Evergreen HS, Chatfield HS, D'Evelyn Jr-Sr HS, and Dakota Ridge HS, land purchase for Doral Academy and districtwide field improvements.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 Y-T-D % of Budget	June 30, 2021 Actuals	2021/2022 Adopted Budget	March 31, 2022 Actuals	2021/2022 Y-T-D % of Budget
Revenue:								
Property tax	\$ 70,801,178	\$ 73,530,025	\$ 29,881,263	40.64%	\$ 68,690,931	\$ 67,895,281	\$ 29,035,088	42.76%
Interest	772,674	200,000	13,138	6.57%	16,071	200,000	10,120	5.06%
Total revenues	<u>71,573,852</u>	<u>73,730,025</u>	<u>29,894,401</u>	<u>40.55%</u>	<u>68,707,002</u>	<u>68,095,281</u>	<u>29,045,208</u>	<u>42.65%</u>
Expenditures:								
Debt service								
Principal retirements	43,820,000	45,245,000	45,245,000	100.00%	45,245,000	32,485,000	32,485,000	100.00%
Interest and fiscal charges	30,689,713	36,415,025	18,357,046	50.41%	36,335,942	35,610,281	18,184,400	51.07%
Total debt service	<u>74,509,713</u>	<u>81,660,025</u>	<u>63,602,046</u>	<u>77.89%</u>	<u>81,580,942</u>	<u>68,095,281</u>	<u>50,669,400</u>	<u>74.41%</u>
Excess of revenues over (under) expenditures	(2,935,861)	(7,930,000)	(33,707,645)	425.06%	(12,873,940)	-	(21,624,192)	0.00%
Other financing sources (uses)								
General obligation bond refunding	-	-	38,930,000	0.00%	38,930,000	-	-	0.00%
Payment to refunded bond escrow agent	-	(35,370,000)	(35,370,000)	100.00%	(35,370,000)	-	-	0.00%
Premium from refunding bonds	-	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>3,560,000</u>	<u>0.00%</u>	<u>3,560,000</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(2,935,861)	(43,300,000)	(30,147,645)	69.63%	(9,313,940)	-	(21,624,192)	0.00%
Fund balance – beginning	<u>79,487,368</u>	<u>76,551,507</u>	<u>76,551,507</u>	<u>100.00%</u>	<u>76,551,507</u>	<u>67,237,567</u>	<u>67,237,567</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 76,551,507</u>	<u>\$ 33,251,507</u>	<u>\$ 46,403,862</u>	<u>139.55%</u>	<u>\$ 67,237,567</u>	<u>\$ 67,237,567</u>	<u>\$ 45,613,375</u>	<u>67.84%</u>

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Jefferson County School District, No. R-1
Capital Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020	2020/2021 Revised	March 31, 2021	2020/2021 Y-T D %	June 30, 2021	2021/2022 Adopted	March 31, 2022	2021/2022 Y-T D %
	Actuals	Budget	Actuals	of Budget	Actuals	Budget	Actuals	of Budget
Revenue:								
Interest	\$ 840,023	\$ 600,000	\$ -	0%	\$ 140	\$ 500,000	\$ 18	0%
Other	3,972,479	1,633,029	510,309	31%	1,606,636	1,633,029	1,568,478	96%
Total revenues	<u>4,812,502</u>	<u>2,233,029</u>	<u>510,309</u>	<u>23%</u>	<u>1,606,776</u>	<u>2,133,029</u>	<u>1,568,496</u>	<u>74%</u>
Expenditures:								
Capital outlay								
Facility improvements	5,132,337	2,480,774	1,742,877	70%	2,297,139	2,707,931	3,422,398	126%
District utilization	477,122	463,217	252,486	55%	258,360	-	-	0%
New construction	1,914,368	-	-	0%	-	-	17,500,000	0%
Vehicles	1,332,809	956,743	558,536	58%	569,974	926,341	189,648	20%
Free Horizon Acquisition/Debt Repayment	5,585,000	-	-	0%	-	-	-	0%
Principal Payment COP	1,560,000	1,605,000	1,605,000	100%	1,605,000	1,655,000	1,655,000	100%
Interest Payment	1,708,993	1,599,850	811,963	51%	1,599,850	1,550,950	787,888	51%
Total expenditures	<u>17,710,629</u>	<u>7,105,584</u>	<u>4,970,862</u>	<u>70%</u>	<u>6,330,323</u>	<u>6,840,222</u>	<u>23,554,934</u>	<u>344%</u>
Excess of revenues over (under) expenditures	(12,898,127)	(4,872,555)	(4,460,552)	92%	(4,723,547)	(4,707,193)	(21,986,437)	467%
Other financing sources (uses)								
Operating transfer in	23,884,494	24,130,614	18,159,490	75%	24,130,614	23,884,494	18,100,870	76%
Lease Financing-NW Acquatics Center	-	-	-	0%	-	-	17,605,000	0%
Total other financing sources (uses)	<u>23,884,494</u>	<u>24,130,614</u>	<u>18,159,490</u>	<u>75%</u>	<u>24,130,614</u>	<u>23,884,494</u>	<u>35,705,870</u>	<u>149%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	10,986,367	19,258,059	13,698,938	71%	19,407,067	19,177,301	13,719,433	72%
Fund balance – beginning	33,513,908	44,500,275	44,500,275	100%	44,500,275	63,907,342	63,907,342	100%
Fund balance – ending	<u>\$ 44,500,275</u>	<u>\$ 63,758,334</u>	<u>\$ 58,199,213</u>	<u>91%</u>	<u>\$ 63,907,342</u>	<u>\$ 83,084,643</u>	<u>\$ 77,626,775</u>	<u>93%</u>

Note: the Board of Education adopted a revised appropriation on April 7, 2022 that increased the appropriation in the capital reserve fund to \$24,445,222. Expenditures for the year will not exceed this amount.

Jefferson County School District, No. R-1
 Building Fund - Capital Project – 2018 Bonds
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2022

	June 30, 2020	2020/2021 Revised	March 31, 2021	2020/2021 Y- T-D % of Budget	June 30, 2021	2021/2022 Revised	March 31, 2022	2021/2022 Y-T- D % of Budget
	Actuals	Budget	Actuals		Actuals	Budget	Actuals	
Revenue:								
Interest	\$ 7,011,152	\$ 3,510,000	\$ 245,782	7.00%	\$ 253,914	\$ 100,000	\$ 7,607	7.61%
Total revenues	7,011,152	3,510,000	245,782	7.00%	253,914	100,000	7,607	7.61%
Expenditures:								
Capital outlay								
Facility improvements	59,348,086	78,426,211	50,393,831	64.26%	56,058,782	9,231,289	7,814,068	84.65%
District utilization	458,678	360,982	184,832	0.00%	188,636	-	-	0.00%
Charter Capital Projects/Debt Repayment	9,003,756	17,355,911	16,787,074	96.72%	18,508,547	1,807,827	1,440,493	79.68%
New construction	41,892,910	127,787,427	75,872,384	0.00%	105,526,978	41,589,553	33,173,870	79.76%
Bond Bank and Investment fees	126,774	-	59,262	0.00%	66,151	-	6,674	0.00%
Total expenditures	110,830,204	223,930,531	143,297,383	63.99%	180,349,094	52,628,669	42,435,105	80.63%
Excess of revenues over (under) expenditures	(103,819,052)	(220,420,531)	(143,051,601)	64.90%	(180,095,180)	(52,528,669)	(42,427,498)	80.77%
Other financing sources (uses)								
General obligation bond issuance	-	-	-	0.00%	-	-	-	0.00%
Premium on bond issuance	-	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	(103,819,052)	(220,420,531)	(143,051,601)	64.90%	(180,095,180)	(52,528,669)	(42,427,498)	80.77%
Fund balance – beginning	336,442,901	232,623,849	232,623,849	100.00%	232,623,849	52,528,669	\$52,528,669	100.00%
Fund balance – ending	\$ 232,623,849	\$ 12,203,318	\$ 89,572,248	734.00%	\$52,528,669	\$ -	\$ 10,101,171	0.00%

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

Jefferson County School District, No. R-1
 Building Fund – Capital Project – 2020A
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2022

	June 30, 2020	2020/2021 Revised	March 31, 2021	2020/2021 Y- T-D %	June 30, 2021	2021/2022 Revised	March 31, 2022	2021/2022 Y-T- D %
	Actuals	Budget	Actuals	of Budget	Actuals	Budget	Actuals	of Budget
Revenue:								
Interest	\$ -	\$ -	\$ 68,844	0.00%	\$ 84,793	\$ 300,000	\$ (493,805)	(164.60)%
Other	-	-	-	0.00%	-	-	-	0.00%
Total revenues	-	-	68,844	0.00%	84,793	300,000	(493,805)	(164.60)%
Expenditures:								
Capital outlay								
Facility improvements	-	30,446,039	3,775,060	12.40%	21,559,707	128,196,748	55,056,572	42.95%
District utilization	-	-	-	0.00%	-	446,229	197,073	44.16%
Charter Capital Projects/Debt Repayment	-	1,810,257	-	0.00%	1,281,894	6,268,105	4,539,676	72.43%
New construction	-	2,560,848	426,957	0.00%	1,813,409	34,240,957	23,198,613	67.75%
Bond Issuance and Investment fees	-	1,821,141	1,284,878	0.00%	1,289,602	-	35,905	0.00%
Total expenditures	-	36,638,285	5,486,895	14.98%	25,944,612	169,152,039	83,027,838	49.08%
Excess of revenues over (under) expenditures	-	(36,638,285)	(5,418,051)	14.79%	(25,859,819)	(168,852,039)	(83,521,643)	49.46%
Other financing sources (uses)								
General obligation bond issuance	-	240,510,000	240,510,000	0.00%	240,510,000	-	-	0.00%
Premium on bond issuance	-	68,309,148	68,309,148	0.00%	68,309,148	-	-	0.00%
Total other financing sources (uses)	-	308,819,148	308,819,148	0.00%	308,819,148	-	-	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	272,180,863	303,401,097	111.47%	282,959,329	(168,852,039)	(83,521,643)	49.46%
Fund balance – beginning	-	-	-	0.00%	-	282,959,329	\$282,959,329	100.00%
Fund balance – ending	\$ -	\$ 272,180,863	\$ 303,401,097	111.47%	\$282,959,329	\$ 114,107,290	\$ 199,437,686	174.78%

The Building Fund was created with the 2020A Series General Obligation Bond Issuance.

Special Revenue Funds:

Grants Fund

The Grants Fund has \$4,060,288 more in revenue than expenditures for the quarter ended March 31, 2022. Revenues decreased over the prior year by almost 18.7 million primarily due to CARES funding.

Expenditures are lower through the third quarter compared to same time in the previous year about \$23.8 million. The grants that had the largest change are listed below:

- Decrease in expenditures for CARES of \$18.8 million.
- Decreased spending of \$1.04 million for Childcare Relief grants to help support Preschool and Before and After school programs.
- Increased spending in ESSER II of \$4.96 million.
- Decreased spending of \$1.78 million for Jefferson County CARES to help with the purchase of PPE materials.
- Decreased spending of \$3.5 million for CRF.
- Decreased spending of \$650,201 for Safe Schools Reopening.
- Decreased spending of \$3.5 million for ESSER I.

Food Services Fund

The Food Services Fund ended the quarter with net income of \$5,003,885 compared to a net loss of \$1,887,084 for the same quarter last year. Total revenues and expenditures are up significantly over prior year with the full time return of students to school resulting in a significant increase in meals served. The USDA extended their waiver program allowing all children to eat at no charge through the end of the school year, which is reflected in the federal reimbursements. Federal reimbursement rates also increased for the fiscal year. The Food Sales line reflects ala carte food sales which have also increased over the prior year.

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 \$1,593,597 for the quarter compared to a net income of \$35,586 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. However, for the year, revenues and expenses are higher with the return of students to the classroom and the return of activities.

Transportation Fund

Transportation has a net income of \$3,925,003 for the quarter compared to a net income of \$5,629,869 for the same quarter prior year. Revenues are higher this year with the return of student bus fees and field trips. Revenues are above the benchmark for the quarter as the district did receive state transportation revenues of over \$5 million in the second quarter. Expenditures are also higher than the prior year for salaries, software purchases, contracted student transportation and fuel expenses. However, expenditures are still trending below the benchmark due to salary underspend as staffing for bus drivers remains a challenge this year. Capital purchases are trending low as buses are typically purchased later in the fiscal year.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020	2020/2021	March 31, 2021	2020/2021 Y-T-D %	June 30, 2021	2021/2022	March 31, 2022	2021/2022 Y-T-D %
	Actuals	Revised Budget	Actuals	of Budget	Actuals	Adopted Budget	Actuals	of Budget
Revenue:								
Federal government	\$ 56,367,682	\$ 94,084,565	\$ 48,105,563	51%	\$ 88,598,456	\$ 105,572,995	\$ 28,921,620	27%
State of Colorado	9,616,126	8,381,290	8,870,782	106%	9,528,415	10,055,025	8,618,099	86%
Gifts and grants	957,144	1,544,195	1,914,534	124%	2,391,211	3,350,068	415,617	12%
Total revenues	<u>66,940,952</u>	<u>104,010,050</u>	<u>58,890,879</u>	<u>57%</u>	<u>100,518,082</u>	<u>118,978,088</u>	<u>37,955,336</u>	<u>32%</u>
Expenditures:								
General administration	3,372,999	9,061,935	3,269,665	36%	5,998,573	7,746,040	2,233,137	29%
School administration	336,003	3,188,596	155,624	5%	249,246	2,154,624	265,134	12%
General instruction	9,183,712	28,773,299	22,415,692	78%	49,176,604	45,382,745	10,756,772	24%
Special ed instruction	13,761,866	29,462,343	9,052,412	31%	15,181,616	22,150,699	8,912,890	40%
Instructional support	36,004,114	32,547,259	16,949,199	52%	22,760,973	33,281,486	9,867,373	30%
Operations and maintenance	850,698	478,510	5,871,780	1227%	6,871,735	8,257,060	1,791,393	22%
Transportation	324,245	498,108	10,664	2%	88,189	5,434	68,350	1258%
Total expenditures ¹	<u>63,833,637</u>	<u>104,010,050</u>	<u>57,725,036</u>	<u>55%</u>	<u>100,326,936</u>	<u>118,978,088</u>	<u>33,895,047</u>	<u>28%</u>
Excess of revenues and other financing sources and uses over (under) expenditures								
	3,107,315	-	1,165,843	0%	191,146	-	4,060,288	0%
Fund balance – beginning	8,811,028	11,918,343	11,918,343	100%	11,918,343	12,109,489	12,109,489	100%
Fund balance – ending	<u>\$ 11,918,343</u>	<u>\$ 11,918,343</u>	<u>\$ 13,084,186</u>	<u>110%</u>	<u>\$ 12,109,489</u>	<u>\$ 12,109,489</u>	<u>\$ 16,169,777</u>	<u>134%</u>

1 Total expenditures are low compared to budget because the budget fully appropriated our three-year allocation of ESSER 3 to ensure we had flexibility to spend it; as of March 2022, when CDE approved our multi-year spending plan, we expect to spend less than

Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020	2020/2021 Revised	2020/2021 Y-T-D %		June 30, 2021	2021/2022 Revised	March 31, 2022	2021/2022
	Actuals	Budget	March 31, 2021 Actuals	of Budget	Actuals	Budget	Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 9,455,231	\$ 13,017,391	\$ 235,288	1.81%	\$ 390,296	\$ 4,532,458	\$ 2,083,374	45.97%
Donated commodities	1,558,016	1,426,630	924,701	64.82%	1,247,645	1,615,480	1,606,250	99.43%
Federal/state reimbursement	9,548,276	11,135,973	9,264,225	83.19%	14,687,854	19,483,999	22,923,971	117.66%
Service contracts/Catering	206,215	65,000	46,023	70.80%	90,801	40,000	24,101	60.25%
Total Revenues	20,767,738	25,644,994	10,470,237	40.83%	16,416,596	25,671,937	26,637,697	103.76%
Expenses:								
Purchased food	7,108,375	8,960,494	2,795,847	31.20%	4,205,376	8,658,467	7,132,218	82.37%
USDA commodities	1,498,917	1,426,630	924,701	64.82%	1,402,427	1,615,480	1,606,250	99.43%
Salaries and employee benefits	13,096,521	13,349,349	7,280,805	54.54%	10,247,052	14,774,404	10,596,405	71.72%
Administrative services	1,859,097	2,078,233	1,056,011	50.81%	1,211,488	1,827,500	1,263,699	69.15%
Supplies	1,091,456	398,000	284,955	71.60%	617,427	1,118,000	989,261	88.48%
Repairs and maintenance	13,708	60,000	10,774	17.96%	19,245	20,000	22,773	113.87%
Capital outlay	50,198	100,000	4,229	4.23%	4,229	200,000	23,205	11.60%
Total expenses	24,718,272	26,372,706	12,357,321	46.86%	17,707,244	28,213,851	21,633,811	76.68%
Income (loss) from operations	(3,950,534)	(727,712)	(1,887,084)	259.32%	(1,290,648)	(2,541,914)	5,003,885	(196.86)%
Non-operating revenues (expenses):								
Interest revenues	86,992	-	-	0.00%	-	25,000	-	0.00%
Operating Transfer In	3,900,000	6,000,000	-	0.00%	1,260,000	562,686	-	0.00%
Total non-operating revenue (expenses)	3,986,992	6,000,000	-	0.00%	1,260,000	587,686	-	0.00%
Net income (loss)	36,458	5,272,288	(1,887,084)	(0.58)%	(30,648)	(1,954,228)	5,003,885	(256.05)%
Fund balance – beginning	5,037,712	5,074,170	5,074,170	100.00%	5,074,170	5,043,523	5,043,523	100.00%
Fund balance – ending	\$ 5,074,170	\$ 10,346,458	\$ 3,187,086	30.80%	\$ 5,043,523	\$ 3,089,295	\$ 10,047,408	325.23%

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 Y- T-D % of Budget	June 30, 2021 Actuals	2021/2022 Adopted Budget	March 31, 2022 Actuals	2021/2022 Y-T-D % of Budget
Revenue:								
Interest	\$ 4,937	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%
Student activities	4,033,821	6,142,096	1,227,157	19.98%	1,866,768	6,230,527	3,424,696	54.97%
Fundraising	1,862,119	2,897,874	554,352	19.13%	883,632	2,985,910	1,446,147	48.43%
Fees and dues	7,030,093	8,596,091	3,829,061	44.54%	4,635,238	8,390,864	6,013,695	71.67%
Donations	3,739,513	4,325,226	2,313,644	53.49%	3,575,497	4,194,059	2,670,109	63.66%
Other	4,596,439	4,634,455	704,464	15.20%	1,385,891	4,746,430	1,037,648	21.86%
Total revenues	<u>21,266,922</u>	<u>26,595,742</u>	<u>8,628,678</u>	<u>32.44%</u>	<u>12,347,026</u>	<u>26,547,790</u>	<u>14,592,295</u>	<u>54.97%</u>
Expenditures:								
Athletics and activities	21,983,842	26,753,112	8,726,125	32.62%	12,904,264	27,392,092	13,404,154	48.93%
Total expenditures	<u>21,983,842</u>	<u>26,753,112</u>	<u>8,726,125</u>	<u>32.62%</u>	<u>12,904,264</u>	<u>27,392,092</u>	<u>13,404,154</u>	<u>48.93%</u>
Excess of revenue over (under) expenditures	(716,920)	(157,370)	(97,447)	61.92%	(557,238)	(844,302)	1,188,141	(140.72)%
Transfer from other funds	996,441	1,100,000	133,033	12.09%	423,120	900,000	405,456	45.05%
Excess of revenues and other financing sources and uses over (under) expenditures	279,521	942,630	35,586	4%	(134,118)	55,698	1,593,597	2861.14%
Fund balance – beginning	12,120,711	12,400,232	12,400,232	100.00%	12,400,232	12,266,114	12,266,114	100.00%
Fund balance – ending	<u>\$ 12,400,232</u>	<u>\$ 13,342,862</u>	<u>\$ 12,435,818</u>	<u>93.20%</u>	<u>\$ 12,266,114</u>	<u>\$ 12,321,812</u>	<u>\$ 13,859,711</u>	<u>112.48%</u>

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Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	2020/2021 Revised		2020/2021 Y-T-		2021/2022 Revised		2021/2022	
	June 30, 2020 Actuals	Budget	March 31, 2021 Actuals	D % of Budget	June 30, 2021 Actuals	Budget	March 31, 2022 Actuals	Y-T-D % of Budget
Revenue:								
Service contracts - field trips & fees	\$ 2,832,962	\$ 3,628,232	\$ 260,584	7.18%	\$ 470,880	\$ 3,628,232	\$ 1,765,916	48.67%
State Transportation /Other revenue	6,027,473	5,055,253	5,139,915	101.67%	5,523,466	5,055,253	5,484,030	108.48%
Total revenues	8,860,435	8,683,485	5,400,499	62.19%	5,994,346	8,683,485	7,249,946	83.49%
Expenditures:								
Salaries and benefits	19,717,241	22,267,204	13,150,642	59.06%	17,932,416	22,193,814	13,808,550	62.22%
Purchased services	1,611,622	801,211	732,447	91.42%	1,581,456	801,211	2,187,430	273.02%
Materials and supplies	2,704,793	3,679,478	1,354,037	36.80%	3,526,275	3,679,478	2,182,925	59.33%
Capital and equipment	3,148,707	2,355,000	11	0.00%	1,375,632	2,235,000	244,279	10.93%
Total expenditures	27,182,363	29,102,893	15,237,137	52.36%	24,415,779	28,909,503	18,423,184	63.73%
Excess of revenue over (under) expenditures	(18,321,928)	(20,419,408)	(9,836,637)	48.17%	(18,421,433)	(20,226,018)	(11,173,238)	55.24%
Transfer from other funds	18,319,843	20,419,408	15,466,506	75.74%	18,474,650	20,226,018	15,098,241	74.65%
Excess of revenues and other financing sources and uses over (under) expenditures	(2,085)	-	5,629,869	0.00%	53,217	-	3,925,003	0.00%
Fund balance – beginning	658,514	656,429	656,429	100.00%	656,429	709,646	709,646	100.00%
Fund balance – ending	\$ 656,429	\$ 656,429	\$ 6,286,298	0.00%	\$ 709,646	\$ 709,646	\$ 4,634,649	653.09%

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net income for the quarter of \$1,326,533 compared to last year's net loss of \$325,323.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$1,714,594 compared to a net loss of \$306,089 for the prior year. This year, preschool reduced their overall number of classrooms by nine with the closing of extended day programs. CPP funding is significantly higher than the previous year due to increased enrollment and an increase in per pupil funding from the state. Revenues have also increase due to a tuition increase of seven percent and the return of students to in person learning. The program has reserves of \$3,974,199 at the end of the quarter.

Centrally Managed School Age Enrichment Child Care – These school age enrichment (SAE) child care programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with a net loss of \$506,739 compared to a prior year net loss of \$1,154. Revenues and expenses are up significantly this quarter compared to last year same quarter with the return of summer school programs and increased participation in the programs. School Age Enrichment also had a tuition increase this year of six percent. Unfortunately, wage increases are out pacing revenue increases which are contributing to the loss. This program will need to be monitored closely. Fortunately, this program still has strong reserves and ended the quarter with \$855,611 in reserves. SAE will be receiving grants funds this year which will offset the loss this program is experiencing.

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. The FHM before/after school program ended the quarter with net income of \$115,678 and fund balance of \$150,382.

Property Management Fund

The Property Management Fund ended the quarter with a net loss of \$96,506 compared to a net loss of \$232,283 in the prior year same quarter. Revenues and expenditures have both increased compared to the prior fiscal year as usage of the facilities has seen a significant return in rentals. Transfers are higher than the prior year with the return of the allocations to schools which happened in December for \$200,000.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	2020/2021 Revised		2020/2021 Y-T-		2021/2022 Adopted		2021/2022	
	Budget		D %		Budget		Y-T-D %	
	June 30, 2020 Actuals	March 31, 2021 Actuals	June 30, 2021 Actuals	of Budget	June 30, 2021 Actuals	March 31, 2022 Actuals	of Budget	of Budget
Revenue:								
Service contracts	\$ 1,037,687	\$ 1,130,561	\$ 710,994	62.89%	\$ 911,694	\$ 1,053,297	705,813	67.01%
Tuition	6,103,185	9,700,071	3,111,990	32.08%	4,109,454	6,576,479	5,641,964	85.79%
Total revenues	\$ 7,140,872	10,830,632	3,822,984	35.30%	5,021,148	7,629,776	6,347,776	83.20%
Expenses:								
Salaries and employee benefits	15,117,357	17,446,987	8,499,003	48.71%	11,681,822	14,568,949	10,942,312	75.11%
Administrative services	2,114,363	2,302,941	830,479	36.06%	1,083,778	1,660,374	1,189,688	71.65%
Utilities	793	1,000	-	0.00%	-	2,600	0	0.00%
Supplies	491,497	486,697	87,536	17.99%	140,164	571,340	166,359	29.12%
Repairs and maintenance	10,779	-	23,716	0.00%	23,716	-	74,928	0.00%
Rent	708,955	936,673	442,688	47.26%	442,688	798,000	559,807	70.15%
Depreciation	17,737	18,600	15,551	83.61%	20,735	21,000	21,995	104.74%
Other	-	-	-	0.00%	-	-	-	0.00%
Total expenses	18,461,481	21,192,898	9,898,973	46.71%	13,392,903	17,622,263	12,955,089	73.52%
Income (loss) from operations	(11,320,609)	(10,362,266)	(6,075,989)	58.64%	(8,371,755)	(9,992,487)	(6,607,312)	66.12%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	6,031,148	6,361,790	3,350,666	52.67%	4,543,476	6,107,689	5,530,391	90.55%
Operating transfer from general fund	4,161,820	3,200,000	2,400,000	75.00%	3,200,000	3,200,000	2,400,000	75.00%
Interest revenues	154,991	-	-	0.00%	-	-	455	0.00%
Total non-operating revenue (expenses)	10,347,959	9,561,790	5,750,666	0.00%	7,743,476	9,307,689	7,930,846	85.21%
Net income (loss)	(972,650)	(800,476)	(325,323)	40.64%	(628,279)	(684,798)	1,323,533	(193.27)%
Net position – beginning	5,257,588	4,284,938	4,284,938	100.00%	4,284,938	3,656,659	3,656,659	100.00%
Net position – ending	\$ 4,284,938	\$ 3,484,462	\$ 3,959,615	113.64%	\$ 3,656,659	\$ 2,971,861	4,980,192	167.58%

Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	2020/2021 Revised		2020/2021 Y-T-D %		2021/2022 Adopted		2021/2022 Y-T-D %	
	June 30, 2020 Actuals	Budget	March 31, 2021 Actuals	of Budget	June 30, 2021 Actuals	Budget	March 31, 2022 Actuals	of Budget
Revenue:								
Building rental	\$ 2,053,448	\$ 2,761,700	\$ 641,380	23.22%	\$ 1,022,151	\$ 2,614,400	\$ 1,387,263	53.06%
Total revenues	2,053,448	2,761,700	641,380	23.22%	1,022,151	2,614,400	1,387,263	53.06%
Expenses:								
Salaries and employee benefits	858,067	1,174,396	219,453	18.69%	305,703	1,053,427	613,779	58.26%
Administrative services	87,877	164,079	45,623	27.81%	54,276	164,079	64,173	39.11%
Utilities	129,320	215,000	-	0.00%	-	215,000	78,780	36.64%
Supplies	98,479	197,000	14,562	7.39%	48,871	197,000	106,899	54.26%
Other	22,561	35,000	11,425	32.64%	21,961	35,000	843	2.41%
Depreciation expense	145,310	145,171	95,101	65.51%	126,823	145,171	81,794	56.34%
Total expenses	1,341,614	1,930,646	386,163	20.00%	557,634	1,809,677	946,269	52.29%
Income (loss) from operations	711,834	831,054	255,217	30.71%	464,517	804,723	440,994	54.80%
Non-operating revenues (expenses):								
Interest revenues	105,142	-	-	0.00%	-	-	-	0.00%
Gain (loss) on sale of capital assets	-	-	-	0.00%	-	-	-	-
Operating Transfer out	(850,000)	(1,050,000)	(487,500)	46.43%	(650,000)	(650,000)	(537,500)	82.69%
Total non-operating revenue (expenses)	(744,858)	(1,050,000)	(487,500)	46.43%	(650,000)	(650,000)	(537,500)	82.69%
Net income (loss)	(33,024)	(218,946)	(232,283)	106.09%	(185,483)	154,723	(96,506)	(62.37)%
Net position – beginning	5,885,128	5,852,104	5,852,104	100.00%	5,852,104	5,666,621	5,666,621	100.00%
Net position – ending	\$ 5,852,104	\$ 5,633,158	\$ 5,619,821	99.76%	\$ 5,666,621	\$ 5,821,344	\$ 5,570,115	95.68%

Internal Service Funds:

Central Services Fund

Central Services has net income of \$287,498 for the quarter compared to a net loss of \$348,334 the prior year same quarter. Revenues and expenses have increased over the prior year as copy utilization in schools increased with the return of students and staff. Expenditures are tracking below plan as equipment purchases to replace older copiers remained on hold through the third quarter while the fund is monitored. Equipment purchases will resume in the fourth quarter if the current financial trend continues.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$519,516 compared to the prior year net loss of \$507,803. Revenues are coming in lower than prior year due to reimbursements from Aetna to help with costs for a self insured district medical plan and a decrease in dental premiums. Expenditures are below plan due to decreases in dental claims. The fund finished the quarter with strong reserves of over \$10.5 million.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$648,084 for the quarter compared to a net loss of \$140,140 for the prior year same quarter. Overall expenses are higher than the prior year in part due to increases in premium costs. This premium increase was expected and the transfer to the fund was increased. Claims costs are higher than prior year due to an increase in general liability, vehicle and property claims. The timing of the claims and the financial impact are not always in the same period.

Technology Fund

The Technology Fund completed the quarter with net income of \$1,109,642 compared to last year's net loss of \$641,821. Revenues are coming in higher than plan due to receiving E-Rate funds of over \$2.1. Expenses are trending below the benchmark of 75% due to vacancy savings.

Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 Y-T- D % of Budget	June 30, 2021 Actuals	2021/2022 Adopted Budget	March 31, 2022 Actuals	2021/2022 Y-T-D % of Budget
Revenue:								
Services	\$ 2,679,890	\$ 3,500,000	\$ 1,218,247	34.81%	\$ 1,628,499	\$ 3,400,000	\$ 2,203,523	64.81%
Total revenues	<u>2,679,890</u>	<u>3,500,000</u>	<u>1,218,247</u>	<u>34.81%</u>	<u>1,628,499</u>	<u>3,400,000</u>	<u>2,203,523</u>	<u>64.81%</u>
Expenses:								
Salaries and employee benefits	1,126,698	1,167,633	646,897	55.40%	829,087	1,160,952	774,160	66.68%
Utilities	1,688	2,000	673	33.63%	1,037	2,000	600	30.01%
Supplies	1,302,861	1,365,500	365,631	26.78%	500,867	1,365,500	625,457	45.80%
Repairs and maintenance	342,166	219,000	127,856	58.38%	177,493	219,000	103,036	47.05%
Depreciation	352,924	371,718	243,447	65.49%	330,271	371,718	256,432	68.99%
Other	-	100	-	0.00%	-	100	-	0.00%
Administration	286,969	351,323	179,636	51.13%	174,723	350,989	156,340	44.54%
Total expenses	<u>3,413,306</u>	<u>3,477,274</u>	<u>1,564,139</u>	<u>44.98%</u>	<u>2,013,478</u>	<u>3,470,259</u>	<u>1,916,025</u>	<u>55.21%</u>
Income (loss) from operations	(733,416)	22,726	(345,892)	(1522.01)%	(384,979)	(70,259)	287,498	(409.20)%
Non-operating revenues (expenses):								
Interest revenue	16,820	-	-	0.00%	-	5,000	-	0.00%
Loss on sale of capital assets	(1,364)	(5,000)	(2,442)	48.84%	(2,442)	(5,000)	-	0.00%
Total non-operating revenue (expenses)	<u>15,456</u>	<u>(5,000)</u>	<u>(2,442)</u>	<u>48.84%</u>	<u>(2,442)</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net income (loss)	(717,960)	17,726	(348,334)	(1965.10)%	(387,421)	(70,259)	287,498	(409.20)%
Net position – beginning	<u>2,500,824</u>	<u>1,782,864</u>	<u>1,782,863</u>	<u>100.00%</u>	<u>1,782,864</u>	<u>1,395,443</u>	<u>1,395,443</u>	<u>100.00%</u>
Net position – ending	<u>\$ 1,782,864</u>	<u>\$ 1,800,590</u>	<u>\$ 1,434,528</u>	<u>79.67%</u>	<u>\$ 1,395,443</u>	<u>\$ 1,325,184</u>	<u>\$ 1,682,941</u>	<u>127.00%</u>

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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 March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 Y-T- D % of Budget	June 30, 2021 Actuals	2021/2022 Adopted Budget	March 31, 2022 Actuals	2021/2022 Y-T- D % of Budget
Revenue:								
Insurance premiums	\$ 6,433,681	\$ 7,207,000	\$ 4,909,804	68.13%	\$ 6,552,114	\$ 6,789,780	\$ 4,618,817	68.03%
Total revenues	6,433,681	7,207,000	4,909,804	68.13%	6,552,114	6,789,780	4,618,817	68.03%
Expenses:								
Salaries and employee benefits	75,650	179,387	63,050	35.15%	100,183	161,183	119,588	74.19%
Claim losses	5,799,366	6,452,540	4,871,686	75.50%	6,315,475	6,589,813	4,589,084	69.64%
Premiums paid	38,246	40,000	27,291	68.23%	36,015	40,000	23,234	58.08%
Administration	536,434	1,036,750	455,580	43.94%	601,356	636,500	406,508	63.87%
Total expenses	6,449,696	7,708,677	5,417,607	70.28%	7,053,029	7,427,496	5,138,413	69.18%
Income (loss) from operations	(16,015)	(501,677)	(507,804)	101.22%	(500,915)	(637,716)	(519,596)	81.48%
Non-operating revenues:								
Interest revenue	321,636	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	321,636	-	-	0.00%	-	-	-	0.00%
Net income (loss)	305,621	(501,677)	(507,804)	101.22%	(500,915)	(637,716)	(519,596)	81.48%
Net position – beginning	11,224,088	11,529,709	11,529,709	100.00%	11,529,709	11,028,794	11,028,794	100.00%
Net position – ending	\$ 11,529,709	\$ 11,028,032	\$ 11,021,907	99.94%	\$ 11,028,794	\$ 10,391,078	\$ 10,509,198	101.14%

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Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 Y-T-D % of Budget	June 30, 2021 Actuals	2021/2022 Adopted Budget	March 31, 2022 Actuals	2021/2022 Y-T-D % of Budget
Revenue:								
Insurance premiums/Recoveries	\$ 1,114,802	\$ 750,000	\$ 559,454	74.59%	\$ 955,591	\$ 750,000	\$ 762,337	101.64%
Total revenues	1,114,802	750,000	559,454	74.59%	955,591	750,000	762,337	101.64%
Expenses:								
Salaries and employee benefits	725,108	676,583	506,801	74.91%	704,570	724,643	752,135	103.79%
Other								0.00%
Claim losses	5,764,211	6,320,000	2,580,727	40.83%	5,057,714	5,160,000	3,319,595	64.33%
Premiums	3,403,007	3,387,000	3,019,357	89.15%	4,079,080	4,989,000	3,617,467	72.51%
Administration	545,739	856,600	524,581	61.24%	777,607	991,400	806,389	81.34%
Total expenses	10,438,065	11,240,183	6,631,466	59.00%	10,618,971	11,865,043	8,495,585	71.60%
Income (loss) from operations	(9,323,263)	(10,490,183)	(6,072,012)	57.88%	(9,663,380)	(11,115,043)	(7,733,248)	69.57%
Non-operating revenues (expenses):								
Interest revenue	220,927	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	220,927	-	-	0.00%	-	-	-	0.00%
Operating transfer from general fund	6,882,947	7,902,608	5,931,871	75.06%	7,902,608	9,446,885	7,085,164	75.00%
Net income (loss)	(2,219,389)	(2,587,575)	(140,140)	5.42%	(1,760,772)	(1,668,158)	(648,084)	38.85%
Net position – beginning	6,392,334	4,172,945	4,172,945	100.00%	4,172,945	2,412,173	2,412,173	100.00%
Net position – ending	\$ 4,172,945	\$ 1,585,370	\$ 4,032,805	254.38%	\$ 2,412,173	\$ 744,015	\$ 1,764,089	237.10%

Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2022

	June 30, 2020	2020/2021 Revised	2020/2021 Y-T-		2021/2022 Adopted		March 31, 2022	2021/2022 Y-T-	
	Actuals	Budget	March 31, 2021 Actuals	D % of Budget	June 30, 2021 Actuals	Budget	Actuals	D % of Budget	
Revenue:									
Services	\$ 20,223,574	\$ 21,643,948	\$ 16,339,444	75.49%	\$ 21,446,090	\$ 22,426,650	\$ 18,867,473	84.13%	
Total revenues	20,223,574	21,643,948	16,339,444	75.49%	21,446,090	22,426,650	18,867,473	84.13%	
Expenses:									
Salaries and employee benefits	17,235,296	18,522,544	13,110,325	70.78%	17,629,966	19,709,229	13,437,436	68.18%	
Utilities and telephone	1,525,635	43,800	-	0.00%	4,827	62,000	135,227	218.11%	
Supplies	1,471,777	3,064,870	2,628,087	85.75%	2,740,342	3,017,670	2,615,044	86.66%	
Repairs and maintenance	5,169,179	7,962,897	4,937,474	62.01%	6,623,242	6,789,120	5,162,051	76.03%	
Depreciation	1,318,838	1,055,109	1,141,879	108.22%	1,523,538	1,355,109	1,040,746	76.80%	
Other	71,407	-	70,135	0.00%	75,192	-	29,617	0.00%	
Administration	3,114,438	3,608,055	1,844,697	51.13%	2,421,092	2,953,766	1,654,042	56.00%	
Total expenses	29,906,570	34,257,275	23,732,597	69.28%	31,018,199	33,886,894	24,074,163	71.04%	
Income (loss) from operations	(9,682,996)	(12,613,327)	(7,393,153)	58.61%	(9,572,109)	(11,460,244)	(5,206,690)	45.43%	
Non-operating revenues (expenses):									
Interest revenue	167,280	-	-	0.00%	-	-	-	0.00%	
Transfers in	9,001,776	9,001,776	6,751,332	75.00%	9,001,776	8,421,776	6,316,332	75.00%	
Loss on sale of capital assets	-	-	-	0.00%	-	-	-	0.00%	
Total non-operating revenue (expenses)	9,169,056	9,001,776	6,751,332	75.00%	9,001,776	8,421,776	6,316,332	75.00%	
Net income (loss)	(513,940)	(3,611,551)	(641,821)	17.77%	(570,333)	(3,038,468)	1,109,642	(36.52)%	
Net position – beginning	11,847,828	11,333,888	11,333,888	100.00%	11,333,888	10,763,555	10,763,555	100.00%	
Net position – ending	\$ 11,333,888	\$ 7,722,337	\$ 10,692,067	138.46%	\$ 10,763,555	\$ 7,725,087	\$ 11,873,197	153.70%	

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Charter Schools

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School's daily tuition rate has not been approved by CDE and the State Board of Education. Estimated billings to the district have been recorded through the second quarter and will be updated once the daily tuition rate has been approved.

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. The schools and remaining restricted cash amounts are as follows:

Addenbrooke Classical Academy	\$1,606,423
Collegiate Academy of Colorado	\$137,796
Excel Charter School	\$603,066
Jefferson Academy Secondary	\$621,619
Lincoln Academy Charter School	\$2,377,888
Montessori Peaks	\$334,987
Mountain Phoenix Community School	\$1,299,000
Rocky Mountain Academy Evergreen	\$2,728,861
Two Roads Charter School	\$392,512
Total	\$10,102,152

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$1,736,567	\$213,516	1,950,083
Collegiate Academy	\$2,249,861	\$99,167	2,349,028
Compass Montessori – Wheat Ridge	\$1,745,378	\$58,799	1,804,177
Compass Montessori – Golden	\$2,276,566	\$95,540	2,372,106
Doral Academy of Colorado	\$626,627	\$48,899	675,526
Excel Academy	\$3,984,202	\$133,451	4,117,653
Great Work Montessori School	\$722,724	\$40,559	763,283
Jefferson Academy	\$6,640,948	\$470,666	7,111,614
Lincoln Academy	\$3,989,170	\$180,285	4,169,455
Montessori Peaks	\$1,238,136	\$87,909	1,326,045
Mountain Phoenix	\$1,524,804	\$138,902	1,663,706
New America	\$343,727	\$30,438	374,165
Rocky Mountain Academy of Evergreen	\$1,465,168	\$90,395	1,555,563
Rocky Mountain Deaf School	\$491,742	\$22,741	514,483
Two Roads	\$1,574,953	\$111,529	1,686,482
Woodrow Wilson Academy	\$5,667,950	\$162,060	5,830,010

Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended March 31, 2022

	2020/2021 Revised		2020/2021 Y-T-		2020/2021 Y-T-		2021/2022 Revised		2021/2022 Y-T-	
	June 30, 2020 Actuals	Budget	March 31, 2021 Actuals	D % of Budget	June 30, 2021 Actuals	D % of Budget	Budget	March 31, 2022 Actuals	D % of Budget	
Revenue:										
Intergovernmental revenue	\$ 82,800,862	\$ 81,405,569	\$ 59,766,083	73.42%	\$ 80,982,970	99.48%	\$ 85,363,869	\$ 65,179,307	76.35%	
Other revenue	8,046,086	7,078,745	5,183,097	73.22%	7,899,136	111.59%	10,550,590	7,806,416	73.99%	
Total revenues	90,846,948	88,484,314	64,949,180	73.40%	88,882,106	100.45%	95,914,459	72,985,723	76.09%	
Expenditures:										
Other instructional programs	94,804,342	97,780,025	62,726,760	64.15%	88,030,040	90.03%	101,734,568	68,866,610	67.69%	
Total expenditures	94,804,342	97,780,025	62,726,760	64.15%	88,030,040	90.03%	101,734,568	68,866,610	67.69%	
Excess of revenues over (under) expenditures	(3,957,394)	(9,295,711)	2,222,420	(23.91)%	852,066	(9.17)%	(5,820,109)	4,119,113	(70.77)%	
Other financing sources (uses)										
Capital Lease/Revenue Bond Issuance	31,459,000	43,313,896	14,245,000	32.89%	43,313,896	100.00%	-	-	0.00%	
Bond Proceeds - Advance Refunding/Capital Projects	-	-	-	0.00%	-	0.00%	-	-	0.00%	
Capital Lease Refunding/ Debt Repayment	(17,710,000)	(42,686,669)	(11,770,000)	27.57%	(42,686,669)	100.00%	-	-	0.00%	
Total other financing sources (uses)	13,749,000	627,227	2,475,000	394.59%	627,227	100.00%	-	-	0.00%	
Excess of revenues and other financing sources and uses over (under) expenditures	9,791,606	(8,668,484)	4,697,420	(54.19)%	1,479,293	-	(5,820,109)	4,119,113	(70.77)%	
Fund balance – beginning	29,147,303	38,938,909	38,938,909	100.00%	38,938,909	100.00%	40,418,202	40,418,202	100.00%	
Fund balance – ending	\$ 38,938,909	\$ 30,270,425	\$ 43,636,329	144.15%	\$ 40,418,202	133.52%	\$ 34,598,093	\$ 44,537,315	128.73%	

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.

Appendix A

Jefferson County Public Schools
FTE Staffing Analysis
March 2022

District Staffing Analysis Summary

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 total is just under 9,600. The remaining approximate 4,000 employees cannot be converted to an FTE because they hold positions with varying rates and no set schedule, such as Substitute Bus Driver, Substitute Teacher, Substitute Custodian, Substitute Secretary, Athletic Coach, and/or Game Worker.

The following report shows the numbers of budgeted FTE and actual employees that were actively working during the month ending March 31 2022. At this time the district is under budget in the General Fund by 118.73 FTEs. Combined, the Other Funds are under budget by 96.82 FTEs.

2021/2022 Budgeted vs. Actual FTE Variance Notes

General Fund

- * Administrative staffing is under budget by 17.0 FTE across various departments. The budget team is working with departments to adjust the budgets appropriately.
- * Licensed staffing is under by a net of 29.69 FTEs, which can be broken down by division as follows:
 - * Elementary schools are under budget by 29.09 FTEs primarily due to Teacher vacancies.
 - * Middle schools are 5.60 FTEs under budget mostly due to Teacher vacancies.
 - * High schools are under budget by 17.91 FTEs primarily due to vacancies for Teachers.
 - * Option schools are over budget by 60.57 FTEs primarily in Teachers serving the Jeffco Remote Learning Program.
 - * Central Instructional departments are under budget by 37.66 FTEs primarily due to Teacher and Special Service Provider vacancies.
- * Support staffing is currently under budget by 52.54 FTEs. The major variances are:
 - * Paraprofessionals, clinic aides and classified hourly staff are over budget by 27.85 FTEs.
 - * Custodians are under budget by 52.0 FTEs due to vacancies.
 - * Trades Techs are under budget by 4.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
 - * Campus Supervisors and Security Officers are under budget by 5.50 FTEs
 - * The remaining support staff net variance, -18.89 FTEs, is primarily due to vacant position supporting student care.

Other Funds

- Overall, the district is under budget by 96.82 FTEs across all of the Other Funds. The variances per fund are:
- * Capital Project Fund is under budget by 1.75 FTE in positions needed to support Bond projects.
 - * Grants Fund is over budget by 57.45 FTE with overages concentrated in the licensed and support groups.
 - * Campus Activity Fund is over budget by 23.28 FTE due to large increase in support positions, primarily AP Proctors and Seasonal Laborers.
 - * Transportation Fund is under budget by 33.31 FTE due to support staff vacancies.
 - * Food Service Fund is under budget by 15.51 FTE due to support position vacancies.
 - * Child Care Fund is under budget by 118.64 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
 - * Property Management and Employee Benefits Funds are on budget.
 - * Insurance Reserve Fund is within budget in all categories.
 - * Technology Fund is under budget by 7.35 FTEs, split between Admin and Support vacancies.
 - * Central Services Fund is under budget by 1.0 FTE in due to carrying a vacancy for remainder of fiscal year.

2020/2021 and 2021/2022 Two-Year Actuals Comparison for the General Fund

*Administrative FTE is up 7.0 FTE compared to this time last year. This variance is a result of increases in the Assistant Principal, Administrative Coordinator, and Business Manager positions at schools per site-based decisions to support student and community needs, but net down by multiple vacancies.

*Licensed FTEs are down by a total of 5.04 from the prior year. While there have been increases in positions directly supporting students such as Teachers and Counselors, there have been declines in district-level positions such as Nurses and Social Workers.

*Support FTEs declined by a net of 67.31 from the prior year due in large part to planned FTE reductions in central facilities and service departments along with continued high vacancy rates in Custodial, School Secretaries, and Tutors/Interpreters.

Jefferson County Public Schools
FTE Staffing Analysis
March 2022

General Fund Staffing Detail

Account Detail	Prior Year: 2020/2021			Current Year: 2021/2022			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year	Variance Description/Notes
	Revised Budget	3/31/21 Actuals	Variance	Revised Budget	3/31/22 Actuals	Variance			
Administration Unit									
511100 Superintendent	1.00	2.00	1.00	2.00	2.00	-	1.00	-	Interim Deputy Superintendent FTE supported by Director vacancy in School Leadership
511400 Chief Officer	10.00	10.00	-	9.00	8.00	(1.00)	(1.00)	(2.00)	
511700 Executive Director	12.50	12.50	-	11.50	10.50	(1.00)	(1.00)	(2.00)	CY Actuals within Budget / YOY Budget increase in Student Success and Employee Relations
512100 Principal	139.00	139.00	-	139.00	140.00	1.00	-	1.00	
512400 Director	41.66	38.00	(3.66)	43.00	37.50	(5.50)	1.34	(0.50)	
512420 Assistant Director	16.00	15.75	(0.25)	18.75	16.75	(2.00)	2.75	1.00	
512500 Supervisor	2.00	2.00	-	2.00	2.00	-	-	-	
513100 Assistant Principal	164.50	164.50	-	167.50	168.50	1.00	3.00	4.00	
513500 Manager	38.50	35.00	(3.50)	37.50	34.00	(3.50)	(1.00)	(1.00)	CY Actuals within Budget / YOY Budget increase in Human Resources reorganization
513700 Technical Specialist	40.50	39.00	(1.50)	38.50	32.50	(6.00)	(2.00)	(6.50)	CY Actuals within Budget / YOY Budget increase in Communications
522100 Counselor	-	2.00	2.00	-	2.00	2.00	-	-	The two HR EAP Counselor actuals are being categorized as Admin due to JCA Bargaining Unit
524300 Coordinator - Administrative	23.00	22.00	(1.00)	26.00	26.00	-	3.00	4.00	
525100 Resource Specialist	-	-	-	-	-	-	-	-	
526500 Administrator	10.00	9.00	(1.00)	11.00	8.00	(3.00)	1.00	(1.00)	CY Actuals within Budget / YOY Budget decrease in Student Engagement and Student Services depts
551100 Administrative Assistant	11.00	11.00	-	11.00	10.00	(1.00)	-	(1.00)	
552100 School Secretary	-	1.00	1.00	-	1.00	1.00	-	-	Secretary position at Free Horizons is in Admin bargaining unit, but Budget is categorized as Support
554000 School Business Manager	14.00	13.00	(1.00)	23.00	24.00	1.00	9.00	11.00	CY Actuals within Budget / YOY Budget increases at schools from site-based decisions within SBB
591300 Investigator	2.00	2.00	-	2.00	2.00	-	-	-	
Total Administration:	525.66	517.75	(7.91)	541.75	524.75	(17.00)	16.09	7.00	
Licensed Unit									
521000 Dean	24.30	24.80	0.50	28.80	29.72	0.92	4.50	4.92	Budget and Actuals decreases due to site-based decisions within SBB Decrease in schools due to site-based decisions within SBB / YOY decrease in SPED due to Medicaid project shifting Teacher FTE off General Fund and onto IDEA grant
521100 Teacher	4,038.72	3,983.23	(55.49)	3,999.38	4,005.31	5.93	(39.34)	22.08	
522100 Counselor	248.34	242.28	(6.07)	250.82	251.32	0.50	2.48	9.04	CY Actuals within Budget / Increases due to site-based decisions within SBB, and centrally in ERD & Student Success with SA funding for Elementary SELS
522200 Teacher Librarian	107.16	103.78	(3.38)	104.27	104.17	(0.10)	(2.89)	0.39	
524100 Coordinator - Licensed	14.00	13.00	(1.00)	15.30	12.70	(2.60)	1.30	(0.30)	
526100 Resource Teachers	84.55	69.00	(15.55)	78.35	67.70	(10.65)	(6.20)	(1.30)	
526200 Instructional Coach	118.42	117.92	(0.50)	123.22	123.97	0.75	4.80	6.05	Budget and Actuals decreases due to site-based decisions within SBB
529100 Physical Therapist	12.10	11.65	(0.45)	12.10	11.65	(0.45)	-	-	
529200 Occupational Therapist	29.70	32.30	2.60	29.70	28.10	(1.60)	-	(4.20)	CY Actuals overage due to increased demand of mandated services
529400 Nurse	51.48	56.24	4.76	51.48	43.41	(8.07)	-	(12.83)	Budget and Actuals increased in Health Services due to targeted spending of SA
529500 Psychologist	53.79	53.50	(0.29)	53.59	46.44	(7.15)	(0.20)	(7.06)	
529600 Social Worker	93.65	94.70	1.05	94.85	82.28	(12.57)	1.20	(12.42)	
529700 Audiologist	5.00	5.00	-	5.00	5.00	-	-	-	
529800 Speech Therapist	129.70	124.70	(5.00)	131.40	120.80	(10.60)	1.70	(3.90)	Budget increase in SPED Area 1
599110 Certificated - Hourly	11.79	5.08	(6.72)	16.05	6.55	(9.50)	4.26	1.48	The central School Leadership Department currently houses eight of these positions without budgets for them because the expenses will be moved to ESSER funding
521500 Substitute Teacher Full-Time	15.00	17.00	2.00	4.00	10.00	6.00	(11.00)	(7.00)	at year-end.
Total Licensed:	5,037.70	4,954.16	(83.54)	4,998.31	4,949.12	(49.19)	(39.39)	(5.04)	
Support Unit									
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	-	-	
524200 Coordinator - Classified	4.31	3.31	(1.00)	4.25	4.00	(0.25)	(0.06)	0.69	
531000 Specialist - Classified	25.92	24.00	(1.92)	22.75	21.00	(1.75)	(3.17)	(3.00)	
533500 Buyer	2.00	2.00	-	2.00	2.00	-	-	-	
541000 Technicians Classified	89.50	83.60	(5.90)	95.48	82.68	(12.81)	5.98	(0.92)	
551400 Group Leader	14.00	16.00	2.00	14.00	16.00	2.00	-	-	CY Actuals variance from overage in Facilities Services Department
552100 School Secretary	333.70	328.69	(5.01)	320.94	314.00	(6.94)	(12.76)	(14.69)	Decreases at schools due to site-based decisions within SBB
553100 Secretary	18.00	16.00	(2.00)	13.00	8.00	(5.00)	(5.00)	(8.00)	
555100 Clerk	1.00	1.00	-	1.00	1.00	-	-	-	
555200 Buyer Assistant	2.00	2.00	-	2.00	1.00	(1.00)	-	(1.00)	
557100 Paraprofessional	487.86	548.81	60.95	512.10	556.63	44.53	24.24	7.82	YOY Budget and Actuals increases at schools from site-based decisions within SBB
557200 Special Interpreter/Tutor	79.07	53.75	(25.33)	79.91	37.98	(41.93)	0.84	(15.77)	YOY decline due to district returning to normal levels after FY20 surge for mandated support of eligible students requiring specialized individual care
557500 Para-Educator	295.83	368.71	72.88	311.38	359.92	48.54	15.55	(8.79)	YOY increases required to support growing need and variances are continually being reviewed for right-sizing
557600 Clinic Aides	136.38	119.43	(16.95)	136.22	113.36	(22.86)	(0.16)	(6.08)	
561000 Trades Technician	148.00	132.00	(16.00)	136.00	132.00	(4.00)	(12.00)	-	YOY Budget decrease of 12.0 FTE between Facilities Svcs and Site Maintenance per FY22 Reductions
591100 Custodian	473.50	449.50	(24.00)	468.50	416.50	(52.00)	(5.00)	(33.00)	YOY Budget decrease of 5.0 FTE per FY22 Reductions
591400 Campus Supervisor	87.00	71.88	(15.13)	81.00	78.50	(2.50)	(6.00)	6.63	YOY Budget decrease of 6.0 FTE per FY22 Reductions
591500 Security Officer	23.00	21.00	(2.00)	22.00	19.00	(3.00)	(1.00)	(1.00)	YOY Budget decrease of 1.0 FTE per FY22 Reductions
591600 Alarm Monitor	12.00	11.00	(1.00)	12.00	10.00	(2.00)	-	(1.00)	
592150 Food Service Manager	2.74	2.00	(0.74)	3.09	2.00	(1.09)	0.35	-	
592250 Food Service Hourly Worker	2.47	1.60	(0.87)	2.66	2.40	(0.26)	0.19	0.80	
599100 Classified - Hourly	61.26	62.27	1.01	70.47	76.65	6.18	9.21	14.38	
599110 Certificated - Hourly	-	8.98	8.98	-	3.60	3.60	-	(5.38)	
Total Support:	2,300.54	2,328.52	27.98	2,311.75	2,259.21	(52.54)	11.21	(67.31)	
Total General Fund	7,863.90	7,800.43	(63.47)	7,851.81	7,733.08	(118.73)	(12.09)	(65.35)	

**Jefferson County Public Schools
FTE Staffing Analysis
March 2022**

Other Funds Staffing Detail

Fund Detail by Unit	Prior Year: 2020/2021			Current Year: 2021/2022			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year	Variance Description/Notes
	Revised Budget	3/3/21 Actuals	Variance	Revised Budget	3/31/22 Actuals	Variance			
Capital Project Fund / CP010									
Administration	19.50	23.55	4.05	23.55	22.80	(0.75)	4.05	(0.75)	
Licensed	-	-	-	-	-	-	-	-	
Support	3.00	5.00	2.00	5.00	4.00	(1.00)	2.00	(1.00)	
Total Capital Project Fund:	22.50	28.55	6.05	28.55	26.80	(1.75)	6.05	(1.75)	<i>Actuals averages due to temporary positions/work related to SB Bond projects.</i>
Grant Fund / SR010									
Administration	43.45	34.25	(9.20)	34.25	26.75	(7.50)	(9.20)	(7.50)	
Licensed	297.37	314.10	16.73	314.10	336.65	22.55	16.73	22.55	
Support	136.63	147.96	11.33	148.77	191.17	42.40	12.14	43.21	
Total Grant Fund:	477.45	496.31	18.86	497.12	554.57	57.45	19.67	58.26	
Campus Activity Fund / SR030									
Administration	-	-	-	-	-	-	-	-	
Licensed	3.15	-	(3.15)	1.25	1.00	(0.25)	(1.90)	1.00	
Support	27.77	-	(27.77)	20.37	43.90	23.53	(7.40)	43.90	<i>Actuals increase attributed to addition of AP Proctors in Spring 2021</i>
Total Campus Activity Fund:	30.92	-	(30.92)	21.62	44.90	23.28	(9.30)	44.90	
Transportation Fund / SR025									
Administration	6.00	6.00	-	6.00	6.00	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	364.18	322.53	(41.65)	316.33	283.02	(33.31)	(47.85)	(39.51)	
Total Transportation Fund:	370.18	328.53	(41.65)	322.33	289.02	(33.31)	(47.85)	(39.51)	
Food Service Fund /SR021									
Administration	15.00	16.00	1.00	15.00	18.00	3.00	-	2.00	<i>Actuals average from filled positions of 1.0 Food Service Coordinator and 1.0 Supervisor II</i>
Licensed	-	-	-	-	-	-	-	-	
Support	316.50	250.83	(65.67)	316.50	297.99	(18.51)	-	47.16	
Total Food Service Fund:	331.50	266.83	(64.67)	331.50	315.99	(15.51)	-	49.16	
Child Care Fund / EN040									
Administration	6.00	6.00	-	6.00	7.00	1.00	-	1.00	
Licensed	57.38	54.84	(2.54)	60.00	37.50	(22.50)	2.62	(17.34)	
Support	267.94	202.64	(65.30)	268.00	170.86	(97.14)	0.06	(31.78)	
Total Child Care Fund:	331.32	263.48	(67.84)	334.00	215.36	(118.64)	2.68	(48.12)	
Property Management Fund / EN010									
Administration	0.50	0.50	-	0.50	0.50	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	3.00	3.00	-	3.00	3.00	-	-	-	
Total Property Management Fund:	3.50	3.50	-	3.50	3.50	-	-	-	
Employee Benefits Fund / IS020									
Administration	-	-	-	-	-	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	2.00	2.00	-	2.00	2.00	-	-	-	
Total Employee Benefits Fund:	2.00	2.00	-	2.00	2.00	-	-	-	
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	115.50	112.50	(3.00)	111.50	106.75	(4.75)	(4.00)	(5.75)	
Licensed	-	-	-	-	-	-	-	-	
Support	39.13	43.30	4.17	43.30	40.70	(2.60)	4.17	(2.60)	
Total Technology Fund:	154.63	155.80	1.17	154.80	147.45	(7.35)	0.17	(8.35)	
Central Services Fund / IS050									
Administration	2.50	2.50	-	2.50	2.50	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	11.00	10.00	(1.00)	10.00	9.00	(1.00)	(1.00)	(1.00)	<i>FTE budget reduction to right-size Print Shop FTE following FY21 retirement/cross-training</i>
Total Central Services Fund:	13.50	12.50	(1.00)	12.50	11.50	(1.00)	(1.00)	(1.00)	
Other Funds Combined									
Administration	211.45	204.30	(7.15)	202.30	193.30	(9.00)	(9.15)	(11.00)	
Licensed	357.90	368.94	11.04	375.35	375.15	(0.20)	17.45	6.21	
Support	1,174.15	990.26	(183.89)	1,136.27	1,048.64	(87.63)	(37.88)	58.39	
Total Other Funds:	1,743.50	1,563.50	(180.00)	1,713.92	1,617.10	(96.82)	(29.58)	53.60	
All Funds Combined									
Administration	737.11	722.05	(15.06)	744.05	718.05	(26.00)	6.94	(4.00)	
Licensed	5,395.60	5,323.11	(72.50)	5,373.66	5,324.28	(49.39)	(21.94)	1.17	
Support	3,474.69	3,318.78	(155.91)	3,448.02	3,307.86	(140.16)	(26.67)	(10.92)	
Total All Funds:	9,607.40	9,363.93	(243.47)	9,565.73	9,350.18	(215.55)	(41.67)	(13.75)	

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 each account. They are only required to manage the bottom line.

Appendix B

Jefferson County School District
Quarterly Financial Report for the Quarter Ended March 31, 2022

Flag Program Criteria — 2021/2022

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

March 31, 2022

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-1**
Refer to pages 18 and 20. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management: C-2**
Refer to pages 26 and 29. The table compares the number of claims by category for this year compared to last year.

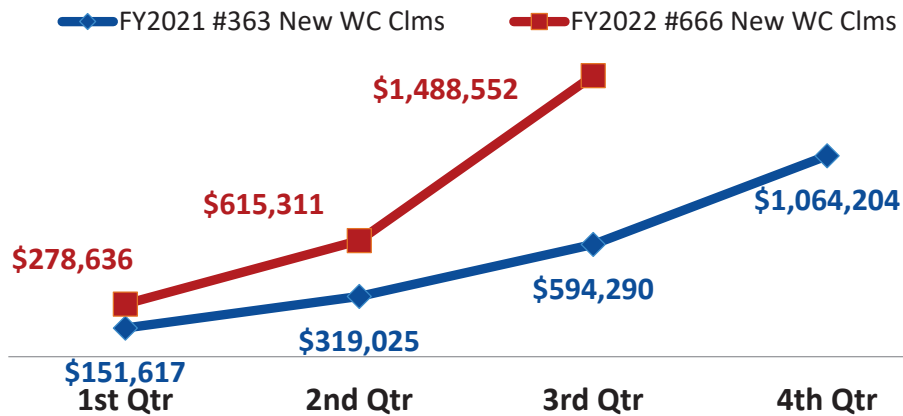
**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2021/2022**

Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-20	12	33,113	2,759	\$ -	\$ -
September-20	20	320,806	16,040	\$ 19,226	\$ 961
YTD 2020/2021	32	353,919	11,060	\$ 19,226	\$ 601
August-21	10	343,847	34,385	\$ 97,968	\$ 9,797
September-21	21	855,323	40,730	\$ 318,989	\$ 15,190
YTD 2021/2022	31	1,199,170	38,683	416,957	\$ 13,450
Difference	-1	845,251	27,623	\$ 397,731	\$ 12,849

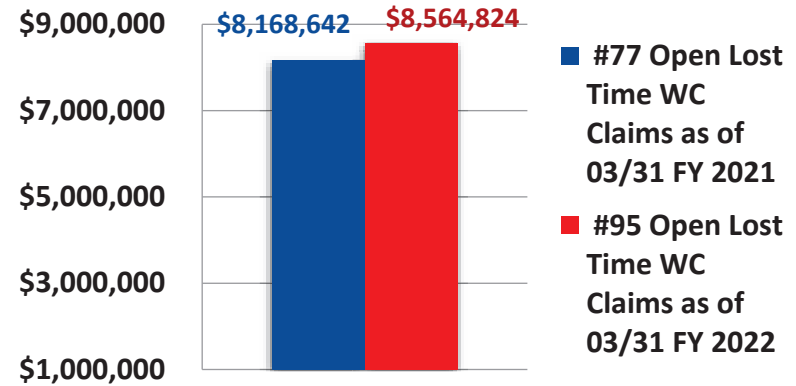
RISK MANAGEMENT FY 2022 THIRD QUARTERLY REPORT

WORKERS' COMPENSATION FY 2021/2022 PROGRAM COMPARISON

NEW WC CLAIMS as of 03/31 FY 2021/2022



OPEN LOST TIME WC CLAIMS as of 12/31 FY 2021/2022



FY 2021

ALL OPEN WC CLAIMS as of 03/31/2021 #106
 \$8,204,688 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,389/\$10,662
 3.84 WC Claims/Incidents/100 Employees (cumulative)
 3,050 FY 2021 Lost Work Days

FY 2022

ALL OPEN WC CLAIMS as of 03/31/2022 #155
 \$8,778,894 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,504/\$14,643
 7.19 WC Claims/Incidents/100 Employees (cumulative)
 4,082 FY 2022 Lost Work Days

Workers' Comp Program Activity/Status as of 03/31/2022: The District experienced a significant increase in new and pending WC claims. This is because of the in person start of school this year, as compared to the same period last year wherein and a large number of employees had still been working remotely. Most WC claims indicators including lost time claims given the new claims start at higher medical and higher wage rates. This trend is largely the result of inflation and resumption of in school operations. This trend is being monitored.

Property Program Activity/Status as of 03/31/2022: The District experienced 9 property loss incidents during the 3rd quarter of FY 2021/2022 with incurred costs of \$84,051. For the same period in 2020/2021 the District experienced 12 incidents at incurred costs of approximately \$256,723. The District experienced a significant Freeze loss on 2/15/21 at several locations, which contributed to that increased cost.

Automobile Program Activity/Status as of 03/31/2022: During the 3rd quarter of FY 2021/2022, 75 automobile incidents occurred with estimated incurred costs of \$119,090. The District had 46 automobile incidents occur during the 3rd quarter of FY 2020/2021 with incurred costs of \$49,702. Reduced auto operations because of COVID contributed to the reduction from last year.

Liability Program Activity/Status as of 03/31/2022: The District experienced 7 liability incidents during the 3rd quarter of FY 2021/2022 with current estimated incurred costs of \$7,672. During the same period of FY 2020/2021 the District experienced 11 liability incidents with incurred costs of approximately \$65,597. Two employment claims contributed to the increased cost for last year.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

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

Appendix D
Glossary of General Fund Expense Description

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

Appendix E

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 YTD % of Budget	June 30, 2021 Actuals	2021/2022 Revised Budget	March 31, 2022 Actuals	2021/2022 TD % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 33,988,808	\$ 8,810,058	\$ 6,642,435	75.40%	8,931,255	\$ 8,966,685	\$ 6,876,161	76.69%
Expenditures	29,963,288	12,661,146	9,325,401	73.65%	12,174,555	10,128,279	6,907,649	68.20%
Fund balance – beginning	2,420,382	6,445,902	6,445,902	100.00%	6,445,902	3,202,602	3,202,602	100.00%
Fund balance – ending	\$ 6,445,902	\$ 2,594,814	\$ 3,762,936	145.02%	3,202,602	\$ 2,041,008	\$ 3,171,114	155.37%
Collegiate Academy								
Revenue	\$ 4,461,731	\$ 8,446,744	\$ 7,341,434	86.91%	8,415,881	\$ 4,350,149	\$ 3,294,685	75.74%
Expenditures	4,073,969	8,977,331	7,504,055	83.59%	8,648,521	5,482,217	2,786,638	50.83%
Fund balance – beginning	1,627,651	2,015,413	2,015,413	100.00%	2,015,413	1,782,773	1,782,773	100.00%
Fund balance – ending	\$ 2,015,413	\$ 1,484,826	\$ 1,852,792	124.78%	\$ 1,782,773	\$ 650,705	\$ 2,290,820	352.05%
Compass Montessori - Wheat Ridge								
Revenue	\$ 3,203,896	\$ 3,008,565	\$ 2,308,183	76.72%	3,138,885	\$ 3,497,478	\$ 2,650,357	75.78%
Expenditures	2,900,623	2,997,844	1,967,197	65.62%	2,732,758	3,213,494	2,433,830	75.74%
Fund balance – beginning	742,112	1,045,385	1,045,385	100.00%	1,045,385	1,451,512	1,451,512	100.00%
Fund balance – ending	\$ 1,045,385	\$ 1,056,106	\$ 1,386,371	131.27%	1,451,512	\$ 1,735,496	\$ 1,668,040	96.11%
Compass Montessori - Golden								
Revenue	\$ 4,546,269	\$ 4,258,897	\$ 3,282,240	77.07%	4,329,428	\$ 4,763,366	\$ 3,714,116	77.97%
Expenditures	4,170,720	4,133,429	2,827,651	68.41%	3,972,124	4,428,330	3,385,506	76.45%
Fund balance – beginning	1,080,084	1,455,633	1,455,633	100.00%	1,455,633	1,812,937	1,812,937	100.00%
Fund balance – ending	\$ 1,455,633	\$ 1,581,101	\$ 1,910,221	120.82%	1,812,937	\$ 2,147,973	\$ 2,141,547	99.70%
Doral Academy of Colorado								
Revenue	\$ 2,279,190	\$ 2,185,178	\$ 1,525,975	69.83%	2,054,600	\$ 2,211,342	\$ 1,476,538	66.77%
Expenditures	2,316,131	2,106,167	1,450,789	68.88%	1,918,393	2,117,149	1,416,883	66.92%
Fund balance – beginning	429,796	392,855	392,855	100.00%	392,855	529,062	529,062	100.00%
Fund balance – ending	\$ 392,855	\$ 471,866	\$ 468,041	99.19%	529,062	\$ 623,255	\$ 588,718	94.46%
Excel								
Revenue	\$ 5,701,562	\$ 5,378,608	\$ 4,040,877	75.13%	5,485,740	\$ 5,768,413	\$ 4,390,544	76.11%
Expenditures	5,283,417	6,126,575	3,650,302	59.58%	5,104,122	5,768,413	4,123,240	71.48%
Fund balance – beginning	3,398,537	3,816,682	3,816,682	100.00%	3,816,682	4,198,300	4,198,300	100.00%
Fund balance – ending	\$ 3,816,682	\$ 3,068,715	\$ 4,207,257	137.10%	4,198,300	\$ 4,198,300	\$ 4,465,604	106.37%
Great Work Montessori								
Revenue	\$ 2,186,855	\$ 2,197,590	\$ 1,416,209	64.44%	\$ 1,884,217	\$ 2,687,569	\$ 2,129,120	79.22%
Expenditures	2,076,155	2,262,770	1,313,412	58.04%	1,730,545	2,617,659	1,993,176	76.14%
Fund balance – beginning	324,770	435,470	435,470	100.00%	435,470	589,142	589,142	100.00%
Fund balance – ending	\$ 435,470	\$ 370,290	\$ 538,267	145.36%	589,142	\$ 659,052	\$ 725,085	110.02%
Jefferson Academy								
Revenue	\$ 25,678,852	\$ 41,164,021	\$ 14,753,835	35.84%	41,287,169	\$ 21,491,055	\$ 16,461,211	76.60%
Expenditures	22,428,303	40,238,434	12,926,584	32.12%	43,316,613	22,442,470	15,261,854	68.00%
Fund balance – beginning	4,474,773	7,725,322	7,725,322	100.00%	7,725,322	5,695,878	5,695,878	100.00%
Fund balance – ending	\$ 7,725,322	\$ 8,650,909	\$ 9,552,573	110.42%	5,695,878	\$ 4,744,463	\$ 6,895,235	145.33%

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 March 31, 2022

	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 YTD % of Budget	June 30, 2021 Actuals	2021/2022 Revised Budget	March 31, 2022 Actuals	2021/2022Y TD % of Budget
Lincoln Academy								
Revenue	\$ 8,064,976	\$ 16,679,654	\$ 5,756,241	34.51%	16,770,581	\$ 9,006,868	\$ 7,023,395	77.98%
Expenditures	7,779,058	19,164,191	5,339,331	27.86%	14,703,174	8,659,050	6,093,972	70.38%
Fund balance – beginning	2,884,588	3,170,506	3,170,506	100.00%	3,170,506	5,237,913	5,237,913	100.00%
Fund balance – ending	\$ 3,170,506	\$ 685,969	\$ 3,587,417	522.97%	5,237,913	\$ 5,585,731	\$ 6,167,336	110.41%
Montessori Peaks								
Revenue	\$ 4,661,281	\$ 9,721,201	\$ 8,789,350	90.41%	9,809,559	\$ 4,457,057	\$ 3,521,767	79.02%
Expenditures	4,853,051	9,940,750	8,895,282	89.48%	10,153,212	4,754,968	3,795,975	79.83%
Fund balance – beginning	2,231,898	2,040,128	2,040,128	100.00%	2,040,128	1,696,475	1,696,475	100.00%
Fund balance – ending	\$ 2,040,128	\$ 1,820,579	\$ 1,934,197	106.24%	1,696,475	\$ 1,398,564	\$ 1,422,267	101.69%
Mountain Phoenix								
Revenue	\$ 6,491,065	\$ 6,088,561	\$ 4,561,196	74.91%	6,078,397	\$ 6,498,899	\$ 5,025,939	77.34%
Expenditures	6,204,276	5,885,912	4,234,004	71.93%	5,869,519	6,705,367	4,864,319	72.54%
Fund balance – beginning	2,281,663	2,568,452	2,568,452	100.00%	2,568,452	2,777,330	2,777,330	100.00%
Fund balance – ending	\$ 2,568,452	\$ 2,771,101	\$ 2,895,644	104.49%	2,777,330	\$ 2,570,862	\$ 2,938,950	114.32%
New America								
Revenue	\$ 1,955,043	\$ 1,883,789	\$ 1,308,850	69.48%	1,725,458	\$ 1,960,815	\$ 1,194,795	60.93%
Expenditures	2,693,853	1,833,882	1,230,038	67.07%	1,730,704	2,077,261	1,286,457	61.93%
Fund balance – beginning	1,133,952	395,142	395,142	100.00%	395,142	389,896	389,896	100.00%
Fund balance – ending	\$ 395,142	\$ 445,049	\$ 473,954	106.49%	389,896	\$ 273,450	\$ 298,235	109.06%
Rocky Mountain Academy of Evergreen								
Revenue	\$ 3,524,457	\$ 8,004,947	\$ 7,023,144	87.74%	8,010,932	\$ 5,523,278	\$ 3,537,988	64.06%
Expenditures	3,363,184	9,129,547	4,186,520	45.86%	5,247,491	8,353,536	3,646,955	43.66%
Fund balance – beginning	1,290,518	1,451,791	1,451,791	100.00%	1,451,791	4,215,232	4,215,232	100.00%
Fund balance – ending	\$ 1,451,791	\$ 327,191	\$ 4,288,415	1310.68%	4,215,232	\$ 1,384,974	\$ 4,106,265	296.49%
Rocky Mountain Deaf School								
Revenue	\$ 2,762,531	\$ 2,805,240	\$ 1,922,005	68.51%	2,789,346	\$ 2,635,055	\$ 2,202,058	83.57%
Expenditures	2,819,984	2,795,958	2,099,012	75.07%	2,828,217	2,875,886	2,296,519	79.85%
Fund balance – beginning	523,771	46,631	466,318	1000.02%	466,318	427,447	427,447	100.00%
Fund balance – ending	\$ 466,318	\$ 55,913	\$ 289,311	517.43%	427,447	\$ 186,616	\$ 332,987	178.43%
Two Roads High School								
Revenue	\$ 5,219,184	\$ 4,575,811	\$ 3,469,521	75.82%	4,665,510	\$ 5,342,987	\$ 4,123,942	77.18%
Expenditures	4,707,978	5,322,176	3,214,451	60.40%	4,441,410	5,163,736	3,934,517	76.20%
Fund balance – beginning	917,538	1,428,744	1,428,744	100.00%	1,428,744	1,652,844	1,652,844	100.00%
Fund balance – ending	\$ 1,428,744	\$ 682,379	\$ 1,683,815	246.76%	1,652,844	\$ 1,832,095	\$ 1,842,268	100.56%
Woodrow Wilson Academy								
Revenue	\$ 7,580,248	\$ 6,589,346	\$ 5,052,684	76.68%	6,819,044	\$ 6,753,443	\$ 5,363,106	79.41%
Expenditures	6,880,352	6,890,582	4,332,730	62.88%	6,145,351	6,946,753	4,639,119	66.78%
Fund balance – beginning	3,385,270	4,085,166	4,085,166	100.00%	4,085,166	4,758,859	4,758,859	100.00%
Fund balance – ending	\$ 4,085,166	\$ 3,783,930	\$ 4,805,119	126.99%	4,758,859	\$ 4,565,549	\$ 5,482,845	120.09%