

# **Quarterly Financial Report**

## **For the Quarter Ended March 31, 2017**

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**Submitted to the Board of Education**  
**April 24, 2017**  
**Presented: May 4, 2017**  
**by**  
***Kathleen Askelson***  
***Chief Financial Officer***



Jeffco Public Schools

**Quarterly Financial Report**  
For The Quarter Ended March 31, 2017

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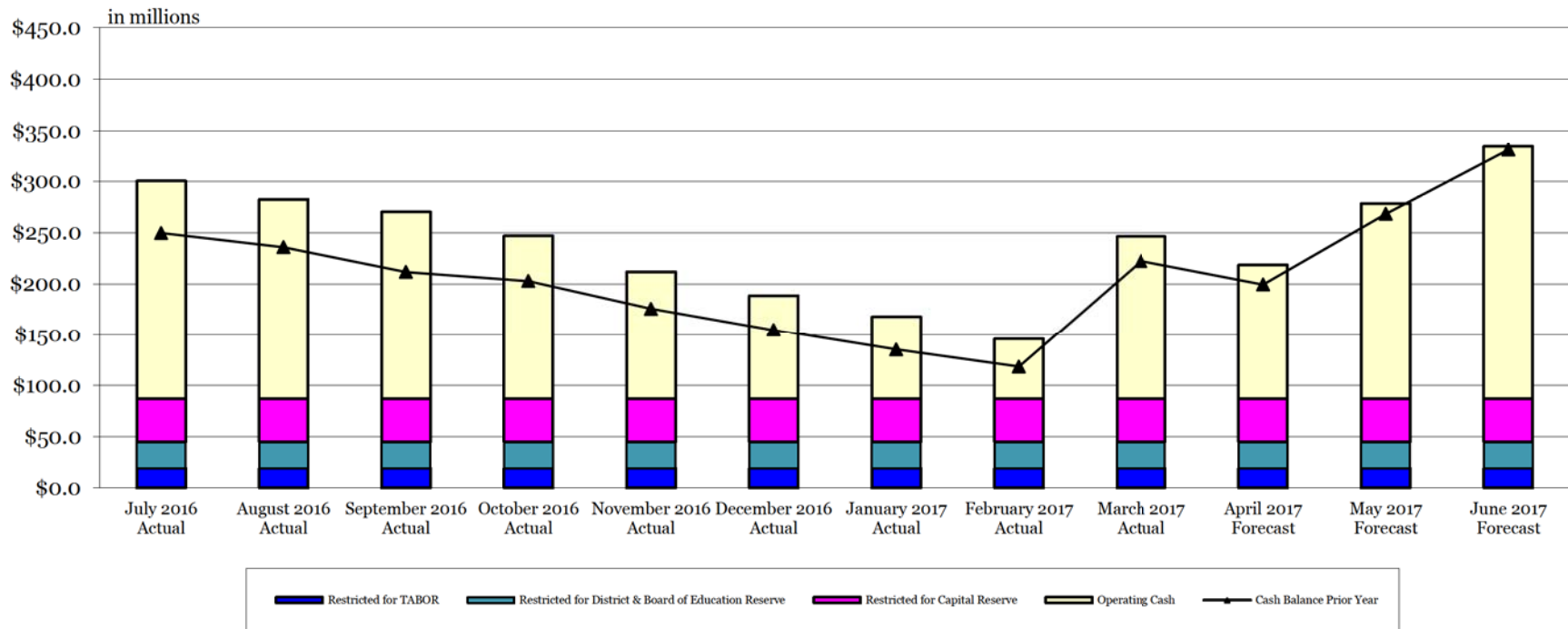
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

## Cash Management

The total available cash on hand balance on March 31, 2017 was \$246 million compared to \$222 million on March 31, 2016. This includes Operating and Reserve Funds. The 2016/2017 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. The district did not need additional cash resources, such as a line of credit, for the 2016/2017 year due to the adequate cash balances.

**Jeffco Public Schools**  
**Ending Cash Balances: July 2016 through June 2017**  
**As of March 31, 2017**



Jefferson County School District, No. R-1  
Schedule of Investments  
As of March 31, 2017

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of March 31, 2017	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.50%	\$ 61,216,368.77	24.86%
CSAFE			0.67%	144,488,270.44	58.67%
<u>Insight Investment - FDA Proceeds <sup>2</sup></u>	Avg. maturity	636 days	1.16%	40,553,807.00	16.47%
Invested/Total Pooled Cash <sup>3</sup>				<u>\$ 246,258,446.21</u>	<u>100.00%</u>
Weighted Average of yield and maturity on March 31, 2017			0.71%		
<u>Weighted Average as of March 31, 2016</u>			<u>0.52%</u>		
Change			0.19%		
Checking - USBank Construction <sup>1</sup>			0.50%	489,281.49	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.67%	<u>1,735,789.49</u>	
Total 2012 Construction Proceeds				<u>\$ 2,225,070.98</u>	
<u>Wells Fargo Bond Redemption Fund</u>				42,879,895.44	
Funds Held in Trust				<u>\$ 45,104,966.42</u>	
USBank - 2016 COPs <sup>1</sup>			0.50%	1,687,571.45	
<u>CSAFE - COPs</u>			0.67%	<u>19,897,275.67</u>	
Total 2016 COPs				<u>\$ 21,584,847.12</u>	

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

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

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

Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of March 31, 2017

	<b>2016/2017</b>	<b>2015/2016</b>	<b>Variance</b>
	<b>YTD Actual</b>	<b>YTD Actual</b>	<b>Increase</b>
			<b>(Decrease)</b>
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 330,885,452	\$ 280,158,028	\$ 50,727,425
<b>Receipts</b>			
Property Tax	91,115,380	90,669,154	446,226
Property Tax - 1999 Mill Levy Override	14,969,441	15,018,335	(48,894)
Property Tax - 2004 Mill Levy Override	16,101,584	16,154,173	(52,589)
Property Tax - 2012 Mill Levy Override	16,308,973	16,362,289	(53,316)
Specific Ownership Tax	24,105,403	23,093,560	1,011,844
State Equalization <sup>1</sup>	261,871,076	263,701,034	(1,829,958)
Other State Revenues	23,666,315	24,646,573	(980,258)
Food Service Receipts	16,649,983	17,108,398	(458,415)
School Based Fees (including Child Care)	38,720,440	37,270,770	1,449,669
Grant Receipts	31,726,085	34,791,128	(3,065,043)
Investment Earnings	708,424	530,957	177,467
Other Receipts	11,478,662	10,699,558	779,104
<b>Grand Total Receipts</b>	<b>547,421,766</b>	<b>550,045,931</b>	<b>(2,624,164)</b>
<b>Disbursements</b>			
Payroll - Employee <sup>2</sup>	399,638,918	381,414,855	18,224,063
Payroll Related - Benefits	112,852,581	105,147,724	7,704,857
Capital Reserve Projects <sup>3</sup>	16,987,963	22,444,054	(5,456,090)
Non-Compensatory Operating Expenses	102,569,311	98,853,656	3,715,654
TAN Repayment	-	-	-
<b>Grand Total Disbursements</b>	<b>632,048,773</b>	<b>607,860,290</b>	<b>24,188,484</b>
<b>Net increase (decrease) in cash</b>	<b>(84,627,007)</b>	<b>(57,814,359)</b>	<b>(26,812,648)</b>
<b>Total Cash on hand<sup>4</sup></b>	<b>\$ 246,258,446</b>	<b>\$ 222,343,669</b>	<b>\$ 23,914,777</b>
TABOR Reserve (3%)	(19,253,829)	(18,791,655)	(462,174)
District & Board of Education Reserve (4%)	(25,671,772)	(25,055,540)	(616,232)
<b>Total Operating Cash</b>	<b>\$ 201,332,845</b>	<b>\$ 178,496,474</b>	<b>\$ 22,836,371</b>

<sup>1</sup> Decrease due to overall district enrollment decrease

<sup>2</sup> Board approved salary increases

<sup>3</sup> Capital projects scheduled through March are lower than previous year

<sup>4</sup> Prior year Total Cash on hand is restated by \$50M to remove the COP's from cash pool

Jefferson County School District  
General Fund Revenues  
as of March 31, 2017

	2016/2017 Y-T-D Revenue	2015/2016 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 155,698,353	\$ 152,430,828	\$ 3,267,525	2%
State of Colorado <sup>2</sup>	235,293,266	240,376,395	(5,083,129)	(2)%
Interest	-	-	-	0%
Tuition, Fees & Other <sup>3</sup>	17,370,215	17,040,457	329,758	2%
<b>Total Revenues</b>	<b>\$ 408,361,834</b>	<b>\$ 409,847,680</b>	<b>\$ (1,485,846)</b>	<b>(0)%</b>

<sup>1</sup> Local Property Tax is up \$1.7M and Specific Ownership Tax is up over the previous year by \$1.6M

<sup>2</sup> State Share Equalization decreased by \$4.5 million due to a drop in neighborhood school enrollment and State Vocational Ed decreased by \$834,000. Offset by an increase in Eng Lang Prof Act Rev of \$193,000 and Exceptional Child Revenue of \$96,000 due to an increase in students that meet this criteria.

<sup>3</sup> Increases in charter billings of \$299,000 and All Day Kindergarten fees charged plus additional programs of \$415,000; offset by a decrease in Outdoor Lab fees from timing of \$195,000.



Total year-to-date expenditures for fiscal year 2017 are \$463,643,346. Expenditures are higher than prior year-to-date expenditures of \$441,710,918. A breakout by expenditure objects is reflected below:

**General Fund Expenditures by Type**

For the quarter ended March 31, 2017

Account Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 315,559,782	\$ 302,465,501	\$ 13,094,281	4%	Increase/Decrease: Wage increases for FY2017 have been implemented. One-time compensation payments were made in October.
Benefits	91,948,253	86,419,764	\$ 5,528,489	6%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated 1/2 percent increase in employer contribution rate. The PERA rate effective January 1, 2017, was 19.65 percent.
Purchased Services	41,997,806	40,501,936	\$ 1,495,870	4%	Increase/Decrease: Technology Services \$308,000 Utilities \$762,000 Contract Services \$416,000 Out of district/Spec Ed. \$109,000 Voice Communication Line \$(369,000) Construction Maint/Bldg Repair \$145,000 Unemployment Comp Ins \$101,000
Materials and Supplies	13,822,546	12,002,430	\$ 1,820,116	15%	Increase/Decrease: Testing Materials \$(129,000) Instructional Material/Equipment \$1,170,000 (More HS using 1:1 Chromebook, laptops, technology) Athletic Supplies \$120,000 Copier Usage \$97,000 Custodial Supplies \$181,000 Curriculum Dev./Training \$80,000 Office Materials/Equipment \$231,000
Capital Outlay	314,959	321,287	\$ (6,328)	(2)%	Increase/Decrease: Instructional/Curriculum Equipment \$(80,000) Building Improvements \$(67,000) Plant/Shop Equipment \$143,000
<b>Total Expenditures</b>	<b>\$ 463,643,346</b>	<b>\$ 441,710,918</b>	<b>\$ 21,932,428</b>	<b>5%</b>	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<u>2016/2017</u> <u>Year to date</u>	<u>2015/2016</u> <u>Year to date</u>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve <sup>1</sup>	\$ 16,732,478	1,536,834
Transfer to Insurance Reserve	3,662,064	3,650,976
Mandatory transfer to Transportation	<u>13,646,508</u>	<u>13,631,522</u>
<b>Total mandatory and required transfers</b>	34,041,050	18,819,332
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	7,991,250	7,590,000
Transfer to Campus Activity to cover waived fees	<u>261,918</u>	<u>335,812</u>
<b>Total additional transfers</b>	<u>8,253,168</u>	<u>7,925,812</u>
<b>Total Transfers</b>	<u>\$ 42,294,218</u>	<u>\$ 26,745,144</u>

<sup>1</sup> Moved \$15M back to General Fund in 2016/2017

**General Fund – Expenditures by Activity for the quarter ended March 31, 2017**

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 3,779,598	\$ 3,126,393	\$ 653,205	21%	Increase/Decrease: Compensation and Benefits \$575,000 Election Expenses \$101,000 timing Legal Fee's \$(58,000)
Business Services	15,880,690	14,714,918	1,165,772	8%	Increase/Decrease: Compensation and Benefits \$378,000 Technology Services \$308,000 Contract Services/Consultants \$282,000 (Teacher Match) Unemployment Comp Ins \$101,000
<b>General Administration Total</b>	\$ 19,660,288	\$ 17,841,311	\$ 1,818,977	10%	
<b>School Administration</b>	\$ 39,827,856	\$ 37,255,115	\$ 2,572,741	7%	Increase/Decrease: Compensation and Benefits \$2,477,000 Office Materials/Equip. \$76,000
<b>General Instruction</b>	\$ 251,809,238	\$ 243,237,776	\$ 8,571,462	4%	Increase/Decrease: Compensation and Benefits \$7,400,000 Building Improvements \$(84,000) Instructional Mat./Equip. \$1,200,000 (mostly HS Chromebooks; materials in Elem for Kinder)
<b>Special Education Instruction</b>	\$ 42,401,682	\$ 41,213,360	\$ 1,188,322	3%	Increase/Decrease: Compensation and Benefits \$1,700,000 Out of District Placement \$(156,000) Contract Services \$(221,000) Testing Materials \$(107,000)
<b>Instructional Support:</b>					
Student Counseling and Health Services	\$ 29,093,462	\$ 25,008,300	\$ 4,085,162	16%	Increase/Decrease: Compensation and Benefits \$3,838,000 (for: Clinic Aides, Counselors, Social Workers) Contracted Services \$226,000
Curriculum Development and Training	27,392,032	26,092,273	1,299,759	5%	Increase/Decrease: Compensation and Benefits \$1,218,000 Athletic Supplies \$67,000 Curriculum Dev./Staff Training/Emp Training \$72,000 Contracted Services \$101,000 Instructional Material/Supply/Equip \$(182,000)
<b>Instructional Support Total</b>	\$ 56,485,494	\$ 51,100,573	\$ 5,384,921	11%	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	\$ 14,824,636	\$ 14,206,302	\$ 618,334	4%	Increase/Decrease: Voice/Data Communication Line \$(369,000) Storm Water \$93,000 Water & Sanitation \$538,000 (primarily increased usage from summer through late Nov & some rate increase) Electricity \$202,000 Refuse & Dump Fees \$60,000 Natural Gas \$111,000
Custodial	18,955,967	18,311,056	644,911	4%	Increase/Decrease: Compensation and Benefits \$479,000 Plant/Shop Equipment \$131,000 Custodial Supplies \$24,000

**General Fund – Expenditures by Activity for the quarter ended March 31, 2017**

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Facilities	15,295,851	14,598,415	697,436	5%	Increase/Decrease: Compensation and Benefits \$264,000 Const. Maint./Repair Bldg. \$145,000 Maint Materials/Supplies \$153,000 Contract Services \$105,000
School Site Supervision	4,382,334	3,947,010	435,324	11%	Increase/Decrease: Compensation and Benefits \$339,000 Instructional Material/Supply \$24,000 Office Materials/Equip. \$137,000 Contracted Services \$(85,000)
<b>Operations and Maintenance Total</b>	\$ 53,458,788	\$ 51,062,783	\$ 2,396,005	5%	
<b>Total Expenditures</b>	\$ 463,643,346	\$ 441,710,918	\$ 21,932,428	5%	

**Jefferson County School District, No. R-1**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance**  
For the quarter ended  
**March 31, 2017**  
**General Fund**

	June 30, 2015	2015/2016	March 31, 2016	2015/2016	June 30, 2016	2016/2017	March 31, 2017	2016/2017
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
<b>Beginning Fund Balance GAAP Basis</b>	\$ 61,297,883	\$ 71,761,121	\$ 71,761,121	100.00%	\$ 71,761,121	\$ 100,587,619	\$ 125,682,198	124.95%
<b>Revenues</b>								
Property taxes	299,186,853	320,575,037	129,292,391	40.33%	319,494,554	322,703,505	130,953,607	40.58%
State of Colorado	314,845,758	308,604,551	240,376,395	77.89%	311,866,801	311,283,784	235,293,266	75.59%
Specific ownership taxes	28,916,206	27,920,801	23,138,437	82.87%	30,799,478	27,900,000	24,744,746	88.69%
Interest earnings	281,269	250,000	-	0.00%	515,984	250,000	-	0.00%
Tuition, fees and other	16,079,237	20,700,000	17,040,457	82.32%	21,839,347	20,700,000	17,370,215	83.91%
<b>Total revenues</b>	<b>\$ 659,309,323</b>	<b>\$ 678,050,389</b>	<b>\$ 409,847,680</b>	<b>60.45%</b>	<b>\$ 684,516,164</b>	<b>\$ 682,837,289</b>	<b>\$ 408,361,834</b>	<b>59.80%</b>
<b>Expenditures</b>								
Current:								
General administration	23,122,087	27,278,678	17,841,311	65.40%	25,159,916	29,224,475	19,660,288	67.27%
School administration	47,556,168	50,524,921	37,255,115	73.74%	50,343,035	55,497,134	39,827,856	71.77%
General instruction	318,382,350	349,895,931	243,237,776	69.52%	324,853,579	353,401,620	251,809,238	71.25%
Special Ed instruction	54,878,553	56,207,976	41,213,360	73.32%	55,067,177	57,657,881	42,401,682	73.54%
Instructional support	66,469,803	73,126,122	51,100,573	69.88%	69,106,656	74,655,323	56,485,494	75.66%
Operations and maintenance	67,276,937	69,604,861	51,062,783	73.36%	67,835,998	71,357,909	53,458,788	74.92%
<b>Total expenditures</b>	<b>\$ 577,685,898</b>	<b>\$ 626,638,489</b>	<b>\$ 441,710,918</b>	<b>70.49%</b>	<b>\$ 592,366,361</b>	<b>\$ 641,794,342</b>	<b>\$ 463,643,346</b>	<b>72.24%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 81,623,425</b>	<b>\$ 51,411,900</b>	<b>\$ (31,863,238)</b>	<b>(61.98)%</b>	<b>\$ 92,149,803</b>	<b>\$ 41,042,947</b>	<b>\$ (55,281,512)</b>	<b>(134.69)%</b>
<b>Other financing sources (uses):</b>								
Transfers in (out):								
Capital reserve	(38,975,600)	(7,049,112)	(1,536,834)	21.80%	(7,049,112)	(22,309,971)	(16,732,478)	75.00%
Insurance reserve	(4,865,500)	(4,867,968)	(3,650,976)	75.00%	(4,867,968)	(4,882,752)	(3,662,064)	75.00%
Technology	(10,120,000)	(10,120,000)	(7,590,000)	75.00%	(10,120,000)	(10,655,000)	(7,991,250)	75.00%
Campus activity	(627,673)	(700,000)	(335,812)	47.97%	(645,466)	(700,000)	(261,918)	37.42%
Transportation	(15,265,682)	(17,925,363)	(13,631,522)	76.05%	(15,546,180)	(18,195,344)	(13,646,508)	75.00%
Certificates of participation issuance	29,180,000	-	-	0.00%	-	-	-	0.00%
Payment to refunding certificates of participation	(30,485,732)	-	-	0.00%	-	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>\$ (71,160,187)</b>	<b>\$ (40,662,443)</b>	<b>\$ (26,745,144)</b>	<b>65.77%</b>	<b>\$ (38,228,726)</b>	<b>\$ (56,743,067)</b>	<b>\$ (42,294,218)</b>	<b>74.54%</b>
<b>Revenue over (under) expenditures</b>	<b>10,463,238</b>	<b>10,749,457</b>	<b>(58,608,382)</b>	<b>(545.22)%</b>	<b>53,921,077</b>	<b>(15,700,120)</b>	<b>(97,575,730)</b>	<b>621.50%</b>
<b>Reserves:</b>								
<b>Restricted/Committed/Assigned</b>								
TABOR	17,041,991	18,799,155	18,799,155	100.00%	17,756,207	19,253,831	19,253,831	100.00%
School carryforward reserve	10,000,000	7,000,000	7,000,000	100.00%	14,500,000	7,000,000	14,500,000	207.14%
Multi-Year commitment reserve	220,000	220,000	220,000	100.00%	220,000	220,000	220,000	100.00%
Planned FY2017 one-time expenses	-	-	-	0.00%	15,822,072	-	15,822,072	0.00%
<b>Unassigned budget basis</b>								
Board of Education policy reserve	23,107,435	25,065,540	25,065,540	100.00%	23,694,654	25,671,774	25,671,774	100.00%
Undesignated reserves	21,611,695	31,425,883	(37,711,956)	(120.00)%	53,909,265	32,741,894	(47,141,209)	(143.98)%
<b>Total Unassigned Fund Balance</b>	<b>44,719,130</b>	<b>56,491,423</b>	<b>(12,646,416)</b>	<b>(22.39)%</b>	<b>77,603,919</b>	<b>58,413,668</b>	<b>(21,469,435)</b>	<b>(36.75)%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 71,761,121</b>	<b>\$ 82,290,578</b>	<b>\$ 13,152,739</b>	<b>15.98%</b>	<b>\$ 125,682,198</b>	<b>\$ 84,887,499</b>	<b>\$ 28,106,468</b>	<b>33.11%</b>

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**General Fund – Budget Status Report for the quarter ended March 31, 2017**

<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2016/2017 Budget</b>	<b>2016/2017 YTD Actuals</b>	<b>Percent of 2016/2017 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 350,603,505	\$ 155,698,353	44%	Currently tracking below budget as timing of property tax received.
<b>State of Colorado</b>	311,283,784	235,293,266	76%	Revenue is slightly above plan due to the timing of the Exceptional Student revenue and additional Revenue in Eng Language Proficiency.
<b>Earnings on Investment</b>	250,000	0	0%	
<b>Tuition and Fees &amp; Other</b>	20,700,000	17,370,215	84%	Revenues tracking above plan all year due to increases in charter billings and All Day Kindergarten.
<b>Total</b>	\$ 682,837,289	\$ 408,361,834	60%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2016/2017 Budget</b>	<b>2016/2017 YTD Actuals</b>	<b>Percent of 2016/2017 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,185,260	\$ 3,779,598	73%	Expenditures are tracking below plan for legal fees and contracted services.
Business Services	24,039,215	15,880,690	66%	Expenditures are lower than planned due to unemployment compensation insurance, unused sick leave, compensation & benefits, and COP payments which will happen in June.
<b>General Administration Total</b>	\$ 29,224,475	\$ 19,660,288	67%	
<b>School Administration</b>	\$ 55,497,134	\$ 39,827,856	72%	Expenditures are as planned.

Description	2016/2017 Budget	2016/2017 YTD Actuals	Percent of 2016/2017 Budget	Comments
<b>General Instruction</b>	\$ 353,401,620	\$ 251,809,238	71%	Expenditures are tracking below plan from savings due to retirements & turnover. Substitute teachers, instructional coaches and paraprofessionals are also running below budget.
<b>Special Education Instruction</b>	\$ 57,657,881	\$ 42,401,682	74%	Expenditures are tracking below plan for paraprofessionals and students placed out of district.
<b>Instructional Support:</b>				
Student Counseling and Health Services	\$ 36,558,469	\$ 29,093,462	80%	Expenditures are slightly above budget due to contracted services for mental health support through JCMH based on specific school site decisions.
Curriculum Development and Training	38,096,854	27,392,032	72%	Expenditures are slightly below plan due to timing off spend for instructional material/supply, staff development, and timing of testing materials being charged.
<b>Instructional Support Total</b>	\$ 74,655,323	\$ 56,485,494	76%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	\$ 20,573,606	\$ 14,824,636	72%	Expenditures are below plan due to favorability in natural gas and savings in costs for voice communication line change in provider.
Custodial	24,991,659	18,955,967	76%	Expenditures are above plan due to an increase in custodial supplies and plant/shop equipment purchases.
Facilities	20,011,039	15,295,851	76%	Expenditures are slightly above budget due to lead testing and increased maint materials/supplies.
School Site Supervision	5,781,605	4,382,334	76%	Expenditures are above budget due to salary and benefits and increased office supplies.
<b>Operations and Maintenance Total</b>	\$ 71,357,909	\$ 53,458,788	75%	

Description	2016/2017 Budget	2016/2017 YTD Actuals	Percent of 2016/2017 Budget	Comments
<b>Total Expenditures</b>	\$ 641,794,342	\$ 463,643,346	72.2%	



**Jefferson County School District, No. R-1  
Budget Reconciliation  
March 31, 2017**

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

## Accruals and Estimates

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

### **Accruals and estimates for unrecorded expenses for the quarter ended March 31, 2017**

Property Management	\$	-
Food Service		-
Child Care		-
General Fund		166,106
Charter Schools		41,381
Grants		35,025
Campus Activity		37,280
Transportation		10,233
Employee Benefits		335,209
Insurance Reserve		-
Central Services		16,856
Technology		8,248
<b>Total accruals and estimates</b>	<b>\$</b>	<b>650,338</b>

## **Capital Funds:**

### **Debt Service Fund**

Revenues for the Debt Service Fund have increased this quarter due to large property tax collections in March. The greatest amount of property tax will be collected in the fourth quarter. Our next payments for general obligation interest will be in June 2017.

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

Capital Reserve Fund revenues include \$159,000 of interest and \$175,000 of donations. Expenditures are currently at 61 percent of budget. Major projects through the third quarter of the year include the new Candelas K-8 school, improvements at Sierra Elementary, district-wide projects for paving and concrete replacement, exterior lighting, roof replacements at several sites and 7-12 reconfigurations. Based on year-to-date estimates for project expenditures, a supplemental appropriation may be needed for FY2016/2017.

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

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures through second quarter are at 77 percent of budget due to summer projects. Expenditures for the year include upgrades at Arvada K-8, Columbine Hills, Green Gables, Shaffer, Stein and Carmody Middle. District-wide paving and concrete replacement, projects for mechanical upgrades, fire alarms and warm, safe and dry were also performed. The remaining bond funds are budgeted to be fully spent by May 2017. A supplemental appropriation will be needed for FY2016/2017.

**Jefferson County School District, No. R-1**  
**Debt Service**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016 Y- T-D %</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
								<b>of Budget</b>
Revenue:								
Property tax	\$ 52,496,730	\$ 50,191,800	\$ 22,747,787	45.32%	\$ 54,266,692	\$ 50,191,800	\$ 20,000,517	39.85%
Interest	3,171	5,000	2,601	52.02%	3,518	5,000	45,254	905.09%
Total revenues	<u>52,499,901</u>	<u>50,196,800</u>	<u>22,750,389</u>	<u>45.32%</u>	<u>54,270,210</u>	<u>50,196,800</u>	<u>20,045,771</u>	<u>39.93%</u>
Expenditures:								
Debt service								
Principal retirements	27,920,000	30,030,000	30,030,000	100.00%	30,030,000	31,115,000	31,115,000	100.00%
Interest and fiscal charges	21,160,190	19,744,475	9,894,078	50.11%	19,081,784	18,084,435	9,188,536	50.81%
Total debt service	<u>49,080,190</u>	<u>49,774,475</u>	<u>39,924,078</u>	<u>80.21%</u>	<u>49,111,784</u>	<u>49,199,435</u>	<u>40,303,536</u>	<u>81.02%</u>
Excess of revenues over (under) expenditures	3,419,711	422,325	(17,173,690)	(4066.46)%	5,158,426	997,365	(20,257,765)	(2031.13)%
Other financing sources (uses)								
General obligation bond proceeds	40,345,000	-	-	0.00%	-	-	-	-
Payment to refunded bond escrow agent	(40,937,195)	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	(592,195)	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources & uses over (under) expenditures	2,827,516	422,325	(17,173,690)	(4066.46)%	5,158,426	997,365	(20,257,765)	(2031.13)%
Fund balance – beginning	<u>55,868,734</u>	<u>57,732,234</u>	<u>58,696,250</u>	<u>101.67%</u>	<u>58,696,250</u>	<u>59,118,575</u>	<u>63,854,676</u>	<u>108.01%</u>
Fund balance – ending	<u>\$ 58,696,250</u>	<u>\$ 58,154,559</u>	<u>\$ 41,522,560</u>	<u>71.40%</u>	<u>\$ 63,854,676</u>	<u>\$ 60,115,940</u>	<u>\$ 43,596,911</u>	<u>72.52%</u>

**Jefferson County School District, No. R-1**  
**Capital Reserve - Capital Proj**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017 Y-</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 20,513	\$ 30,000	\$ 669	2.23%	\$ 152,682	\$ 20,000	\$ 158,692	793.46%
Other	1,162,068	350,000	1,150,138	328.61%	1,970,192	350,000	225,980	64.57%
Total revenues	1,182,581	380,000	1,150,807	302.84%	2,122,874	370,000	384,672	103.97%
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	19,137,130	21,851,972	11,395,877	52.15%	16,426,501	19,574,639	9,052,540	46.25%
District utilization	1,009,401	5,119,504	4,417,047	86.28%	5,721,255	2,121,036	3,347,555	157.83%
New construction	-	3,000,000	1,854,434	0.00%	4,113,704	41,000,000	25,302,592	61.71%
Vehicles	273,076	575,000	749,868	130.41%	914,597	590,000	664,037	112.55%
Payment on COP	-	-	-	0.00%	-	2,000,000	1,217,345	60.87%
Total expenditures	20,419,607	30,546,476	18,417,226	60.29%	27,176,057	65,285,675	39,584,069	60.63%
Excess of revenues over (under) expenditures	(19,237,026)	(30,166,476)	(17,266,419)	57.24%	(25,053,183)	(64,915,675)	(39,199,397)	60.39%
<b>Other financing sources (uses)</b>								
Operating transfer in	38,975,600	7,049,112	1,536,834	21.80%	7,049,112	22,559,971	16,919,978	75.00%
Certificates of Participation issuance	-	45,450,000	45,450,000		45,450,000	-	-	0.00%
Premium on Certificates of Participation issuance	-	2,971,858	2,971,858		2,971,858	-	-	0.00%
Total other financing sources (uses)	38,975,600	55,470,970	49,958,692	90.06%	55,470,970	22,559,971	16,919,978	75.00%
Excess of revenues and other financing sources & uses over (under) expenditures	19,738,574	25,304,494	32,692,273	129.20%	30,417,787	(42,355,704)	(22,279,419)	52.60%
Fund balance – beginning	16,800,332	36,538,906	36,538,906	100.00%	36,538,906	63,239,147	66,956,693	105.88%
Fund balance – ending	\$ 36,538,906	\$ 61,843,400	\$ 69,231,179	111.95%	\$ 66,956,693	\$ 20,883,443	\$ 44,677,274	213.94%

Jefferson County School District, No. R-1  
 Building Fund - Capital Proj  
 Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
 For the quarter ended March 31, 2017

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Interest	\$ 169,274	\$ 123,200	\$ 43,737	35.50%	\$ 60,933	\$ -	\$ 18,750	0.00%
Total revenues	169,274	123,200	43,737	35.50%	60,933	-	18,750	0.00%
Expenditures:								
Capital outlay								
Facility improvements	53,095,817	29,522,610	19,299,828	65.37%	24,333,933	6,667,842	6,242,663	93.62%
Total expenditures	53,095,817	29,522,610	19,299,828	65.37%	24,333,933	6,667,842	6,242,663	93.62%
Excess of revenues over (under) expenditures	(52,926,543)	(29,399,410)	(19,256,091)	65.50%	(24,273,000)	(6,667,842)	(6,223,913)	93.34%
Excess of revenues and other financing sources & uses over (under) expenditures	(52,926,543)	(29,399,410)	(19,256,091)	65.50%	(24,273,000)	(6,667,842)	(6,223,913)	93.34%
Fund balance – beginning	84,902,102	31,975,559	31,975,559	100.00%	31,975,559	6,667,842	7,702,559	115.52%
Fund balance – ending	\$ 31,975,559	\$ 2,576,149	\$ 12,719,468	493.74%	\$ 7,702,559	\$ -	\$ 1,478,646	0.00%

## **Special Revenue Funds:**

### **Grants Fund**

The Grants Fund has more revenue than expenditures of \$2,257,452 for the quarter ended March 31, 2017. Revenue is higher than expenditures because CDE sends the entire award amount for State funded grants to the district at the beginning of the grant period. Other grant revenue comes into the district via monthly reimbursement requests initiated by Grants Accounting staff after the expenditures are incurred.

Expenditures through the third quarter are lower than in the prior year by \$1,825,416. The major expenditure variances between the two years are:

- Decreased spending of \$895,400 on the Mt. Evans Wastewater Treatment repairs from the September 2013 flood damage. This project was completed last fiscal year.
- Decreased spending of \$868,300 for Strategic Compensation. The district is in the final year of this grant and spent down the remaining funds by December 2016.
- Decreased spending of \$464,900 on the Gates Ipd (Individualized Professional Development) grant due to changes in less FTE charged to the grant which will be replaced by spending on professional development.
- Decreased spending of \$390,100 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. This grant received an overall reduction of approximately \$750,000 for the year which resulted in less staff charged to the grant for this year compared to the prior year.
- Decreased spending of \$355,100 on Title II-A – Teacher Quality due to decreased number of FTE charged to the grant to reposition funds toward staff development that have not occurred yet this year.
- Decreased spending of \$219,900 on Charter School Start-up Grants for Addenbrooke and Golden View due to timing of purchases compared to the prior year.
- Decreased spending of \$165,300 on the Race to the Top grant which ended in fiscal year 2015/2016.
- Increased spending of \$123,200 on the Carl Perkins Grant due to spending on equipment and professional development to support career technical education classes.
- Increased spending of \$126,000 on the 21<sup>st</sup> Century competitive grants used to provide students at high poverty schools and/or low-performing school with academic enrichment opportunities designed to complement regular academic programs.
- Increased spending of \$220,500 for new Colorado Student Re-Engagement Grant used to support activities focused on student engagement/re-engagement and improvement of postsecondary and workforce readiness performance indicators.
- Increased planned spending of \$301,200 on the IDEA grant due to serving 500 additional students, negotiated salary increases, and associated employer paid benefit costs over the prior year.
- Increased spending of \$788,400 on the READ Act grant for K-3<sup>rd</sup> graders with significant reading deficiencies due to unspent funds from the prior

### **Campus Activity Fund**

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms and outdoor lab. The fund has net income of \$1,758,316 for the end of the third quarter compared to a net income of \$1,338,058 for the previous year. Revenues and expenditures can fluctuate based on timing of activities. Year to date expenditures are running 64 percent of budget, compared to 65 percent for the prior year. This fund is being monitored for a potential supplemental.

### **Transportation Fund**

Transportation has net income of \$3,846,225 for the quarter. Revenues are slightly lower than the previous year due to a decrease in State Transportation Revenue. Expenditures are higher than the previous year at 65 percent of budget. This is due to the timing of bus purchases and shop equipment. Expenditures for fuel and vehicle parts continue to be lower than the previous year.

**Jefferson County School District, No. R-1**  
**Grants**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Federal government	\$ 41,892,114	\$ 45,041,532	\$ 22,827,219	50.68%	\$ 37,301,913	\$ 40,039,017	\$ 21,253,427	53.08%
State of Colorado	10,606,648	4,704,666	5,995,106	127.43%	6,561,913	3,639,790	5,026,285	138.09%
Gifts and grants	2,599,486	2,463,896	1,544,839	62.70%	1,625,586	2,364,765	1,111,552	47.00%
Total revenues	<u>55,098,248</u>	<u>52,210,094</u>	<u>30,367,164</u>	<u>58.16%</u>	<u>45,489,412</u>	<u>46,043,572</u>	<u>27,391,264</u>	<u>59.49%</u>
<b>Expenditures:</b>								
General administration	3,894,980	5,483,107	2,127,916	38.81%	3,324,073	5,530,635	1,937,934	35.04%
School administration	3,779	203,814	-	0.00%	17,127	174,655	25,073	14.36%
General instruction	12,172,393	12,865,543	5,813,516	45.19%	9,494,074	9,066,926	6,030,699	66.51%
Special ed instruction	13,207,401	13,100,467	8,160,720	62.29%	13,898,856	15,593,668	8,541,696	54.78%
Instructional support	17,546,189	15,524,541	9,877,925	63.63%	15,783,878	15,487,764	8,458,022	54.61%
Operations and maintenance	6,432,393	4,912,926	952,731	19.39%	1,006,839	136,134	40,366	29.65%
Transportation	367,381	119,696	26,420	22.07%	341,170	53,790	100,022	185.95%
Total expenditures	<u>53,624,516</u>	<u>52,210,094</u>	<u>26,959,228</u>	<u>51.64%</u>	<u>43,866,017</u>	<u>46,043,572</u>	<u>25,133,812</u>	<u>54.59%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	1,473,732	-	3,407,936	0.00%	1,623,395	-	2,257,452	-
Fund balance – beginning	5,986,671	7,460,403	7,460,403	100.00%	7,460,403	7,490,403	9,083,798	121.27%
Fund balance – ending	<u>\$ 7,460,403</u>	<u>\$ 7,460,403</u>	<u>\$ 10,868,339</u>	<u>145.68%</u>	<u>\$ 9,083,798</u>	<u>\$ 7,490,403</u>	<u>\$ 11,341,250</u>	<u>151.41%</u>



**Jefferson County School District, No. R-1**  
**Campus Activity**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Interest	\$ 4,181	\$ -	\$ 90,531	0.00%	\$ 3,739	\$ -	\$ -	-
Student activities	6,753,426	6,895,890	4,908,282	71.18%	6,652,579	6,848,516	4,475,324	65.35%
Fundraising	3,773,742	3,795,073	2,801,199	73.81%	3,557,499	3,597,849	2,757,565	76.64%
Fees and dues	6,562,657	6,104,841	6,072,298	99.47%	7,153,579	6,916,963	6,064,560	87.68%
Donations	3,759,631	3,912,592	2,851,789	72.89%	4,083,569	4,114,315	2,945,768	71.60%
Other	3,431,297	3,885,452	1,077,900	27.74%	3,646,764	4,119,179	1,485,864	36.07%
Total revenues	<u>24,284,934</u>	<u>24,593,848</u>	<u>17,801,999</u>	<u>72.38%</u>	<u>25,097,729</u>	<u>25,596,822</u>	<u>17,729,081</u>	<u>69.26%</u>
Expenditures:								
Athletics and activities	25,196,955	26,040,228	16,999,753	65.28%	24,985,254	25,925,059	16,632,683	64.16%
Total expenditures	<u>25,196,955</u>	<u>26,040,228</u>	<u>16,999,753</u>	<u>65.28%</u>	<u>24,985,254</u>	<u>25,925,059</u>	<u>16,632,683</u>	<u>64.16%</u>
Excess of revenue over (under) expenditures	(912,021)	(1,446,380)	802,246	(55.47)%	112,475	(328,237)	1,096,398	(334.03)%
Transfer from other funds	827,673	900,000	535,812	59.53%	845,465	1,100,000	661,918	60.17%
Excess of revenues and other financing sources and uses over (under) expenditures	(84,348)	(546,380)	1,338,058	(245)%	957,940	771,763	1,758,316	227.83%
Fund balance – beginning	10,554,730	10,470,382	10,470,382	100.00%	10,470,382	11,564,726	11,428,322	98.82%
Fund balance – ending	<u>\$ 10,470,382</u>	<u>\$ 9,924,002</u>	<u>\$ 11,808,440</u>	<u>118.99%</u>	<u>\$ 11,428,322</u>	<u>\$ 12,336,489</u>	<u>\$ 13,186,638</u>	<u>106.89%</u>

**Jefferson County School District, No. R-1**  
**Transportation**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 3,659,865	\$ 3,506,250	\$ 2,849,936	81.28%	\$ 3,681,775	\$ 3,631,728	\$ 2,919,529	80.39%
Other revenue	5,006,241	4,900,000	5,176,589	105.64%	5,299,345	5,109,993	4,887,237	95.64%
Total revenues	<u>8,666,106</u>	<u>8,406,250</u>	<u>8,026,525</u>	<u>95.48%</u>	<u>8,981,120</u>	<u>8,741,721</u>	<u>7,806,766</u>	<u>89.30%</u>
<b>Expenditures:</b>								
Salaries and benefits	17,679,957	18,909,202	13,647,423	72.17%	18,267,007	19,255,654	14,260,747	74.06%
Purchased services	439,715	571,711	441,666	77.25%	641,197	728,211	459,068	63.04%
Materials and supplies	3,844,104	4,725,200	2,429,980	51.43%	3,259,629	4,798,200	1,819,662	37.92%
Capital and equipment	1,951,418	2,125,500	299,618	14.10%	2,405,867	2,155,000	1,067,572	49.54%
Total expenditures	<u>23,915,194</u>	<u>26,331,613</u>	<u>16,818,687</u>	<u>63.87%</u>	<u>24,573,700</u>	<u>26,937,065</u>	<u>17,607,049</u>	<u>65.36%</u>
Excess of revenue over (under) expenditures	(15,249,088)	(17,925,363)	(8,792,162)	49.05%	(15,592,580)	(18,195,344)	(9,800,283)	53.86%
Transfer from other funds	<u>15,265,682</u>	<u>17,925,363</u>	<u>13,631,522</u>	<u>76.05%</u>	<u>15,546,181</u>	<u>18,195,344</u>	<u>13,646,508</u>	<u>75.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	16,594	-	4,839,360	0.00%	(46,399)	-	3,846,225	0.00%
Fund balance – beginning	<u>587,817</u>	<u>604,411</u>	<u>604,411</u>	<u>0.00%</u>	<u>604,411</u>	<u>604,411</u>	<u>558,012</u>	<u>92.32%</u>
Fund balance – ending	<u>\$ 604,411</u>	<u>\$ 604,411</u>	<u>\$ 5,443,771</u>	<u>0.00%</u>	<u>\$ 558,012</u>	<u>\$ 604,411</u>	<u>\$ 4,404,237</u>	<u>728.68%</u>

## **Enterprise Funds:**

### **Food Services Fund**

The Food Service Fund ended the quarter with net income of \$1,668,329. Total revenues are slightly higher than the previous year with one less serving day than last year. Expenditures are slightly higher than the previous year. Through the third quarter, revenues are at 89 percent of budget while expenditures are lower at 73 percent of budget.

### **Child Care Fund**

The Child Care Fund has net income for the quarter of \$332,991 compared to last year net loss of \$381,670. Last year schools were spending down reserves from full day kindergarten programs. The Child Care Fund is being monitored for a possible supplemental appropriation.

The Child Care Fund consists of the following programs:

**Preschool Program** – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$250,255. The previous year net income for the same quarter was \$315,418. Tuition increased this year by about 3 percent. Market increases for salaries to achieve more competitive wages for preschool teachers were given in March 2016. One additional preschool classroom has been added this year. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state. The program ended the quarter with net assets of \$3,325,737.

**Centrally Managed School Age Child Care (SAE)** – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE finished the quarter with a net income of \$82,736. Prior year net income for the quarter was \$47,850. Current year to date changes include one additional program added at Blue Heron Elementary and a tuition increase this year of about 3 percent. Starting in January 2017, Red Rocks Elementary also became a centrally managed program. The program ended the quarter with net assets of \$2,275,212.

### **Property Management Fund**

The Property Management Fund has a net loss of \$(95,591) for the quarter. Revenues are higher than the previous year due to increased building rentals and expenses are comparable and in line to the previous year. However, the operating transfers, which are part of the planned spend down for FY2017 are driving the net loss this quarter. Capital Reserve is receiving a transfer of \$62,500 per quarter and schools are being reimbursed for community use. The school reimbursement doubled from last year and is at a total of \$400,000.

**Jefferson County School District, No. R-1**  
**Food Service**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended March 31, 2017**

	June 30, 2015	2015/2016	March 31, 2016	2015/2016	June 30, 2016	2016/2017	March 31, 2017	2016/2017
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
<b>Revenue:</b>								
Food sales	\$ 10,493,575	\$ 10,727,040	\$ 9,368,420	87.33%	\$ 10,471,442	\$ 10,855,905	\$ 9,605,157	88.48%
Service contracts	119,284	140,597	129,883	92.38%	169,892	180,150	165,142	91.67%
Total Revenues	<u>10,612,859</u>	<u>10,867,637</u>	<u>9,498,303</u>	<u>87.40%</u>	<u>10,641,334</u>	<u>11,036,055</u>	<u>9,770,299</u>	<u>88.53%</u>
<b>Expenses:</b>								
Purchased food	9,526,628	10,279,754	7,450,846	72.48%	9,311,003	9,701,002	7,060,294	72.78%
USDA commodities	1,653,509	1,585,000	853,825	53.87%	1,527,640	1,750,000	1,050,180	60.01%
Salaries and employee benefits	10,812,438	11,202,927	7,936,260	70.84%	10,494,330	10,973,732	8,221,941	74.92%
Administrative services	812,036	820,779	582,760	71.00%	769,803	981,315	794,082	80.92%
Utilities	351,305	348,375	263,310	75.58%	354,099	351,073	262,961	74.90%
Supplies	821,170	944,368	696,039	73.70%	858,845	922,882	733,432	79.47%
Repairs and maintenance	18,554	30,000	13,639	45.46%	53,625	30,000	8,788	29.29%
Depreciation	331,472	331,662	253,864	76.54%	338,484	331,662	243,694	73.48%
Other	4,868	4,000	2,364	59.10%	503	4,000	22,359	558.98%
Total expenses	<u>24,331,980</u>	<u>25,546,865</u>	<u>18,052,907</u>	<u>70.67%</u>	<u>23,708,332</u>	<u>25,045,666</u>	<u>18,397,731</u>	<u>73.46%</u>
Income (loss) from operations	(13,719,121)	(14,679,228)	(8,554,604)	58.28%	(13,066,998)	(14,009,611)	(8,627,432)	61.58%
<b>Non-operating revenues (expenses):</b>								
Donated commodities	1,557,343	1,535,000	830,937	54.13%	1,490,074	1,750,000	887,759	50.73%
Contributed capital	234,780	-	-	0.00%	-	-	-	-
Federal/state reimbursement	12,526,212	13,022,750	9,856,095	75.68%	12,534,881	12,343,085	9,412,015	76.25%
Interest revenues	3,210	-	-	0.00%	10,380	-	-	-
Loss on sale of capital assets	(3,033)	-	-	0.00%	-	-	(4,013)	-
Total non-operating revenue (expenses)	<u>14,318,512</u>	<u>14,557,750</u>	<u>10,687,032</u>	<u>73.41%</u>	<u>14,035,335</u>	<u>14,093,085</u>	<u>10,295,761</u>	<u>73.06%</u>
Net income (loss)	599,391	(121,478)	2,132,428	(797.13)%	968,337	83,474	1,668,329	1998.62%
Net position – beginning	<u>6,720,573</u>	<u>7,319,964</u>	<u>7,319,964</u>	<u>100.00%</u>	<u>7,319,964</u>	<u>8,141,774</u>	<u>8,288,301</u>	<u>101.80%</u>
Net position – ending	<u>\$ 7,319,964</u>	<u>\$ 7,198,486</u>	<u>\$ 9,452,392</u>	<u>131.31%</u>	<u>\$ 8,288,301</u>	<u>\$ 8,225,248</u>	<u>\$ 9,956,630</u>	<u>121.05%</u>

**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, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017 Y-</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>T-D %</b>
				<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 1,058,309	\$ 1,060,075	\$ 811,952	76.59%	\$ 1,045,646	\$ 1,015,529	\$ 879,859	86.64%
Tuition	10,359,238	5,565,217	4,473,150	80.38%	5,758,799	5,996,039	4,893,869	81.62%
Total revenues	<u>\$11,417,547</u>	<u>\$6,625,292</u>	<u>\$5,285,102</u>	<u>\$1</u>	<u>\$6,804,445</u>	<u>7,011,568</u>	<u>5,773,728</u>	<u>82.35%</u>
<b>Expenses:</b>								
Salaries and employee benefits	13,007,788	10,291,475	6,893,684	66.98%	9,380,643	9,726,914	7,490,417	77.01%
Administrative services	1,877,122	2,126,943	1,384,646	65.10%	2,010,374	1,903,305	1,399,778	73.54%
Utilities	18,422	17,606	15,350	87.19%	20,354	22,333	14,464	64.77%
Supplies	731,914	970,849	1,094,638	112.75%	1,361,792	668,907	380,614	56.90%
Repairs and maintenance	7,578	15,955	11,211	70.27%	19,995	15,673	2,839	18.11%
Rent	691,215	745,652	546,723	73.32%	730,665	735,890	571,889	77.71%
Depreciation	24,036	24,029	16,743	69.68%	22,101	19,022	15,585	81.93%
Other	7,305	4,777	298	6.24%	1,383	-	1,297	0.00%
Total expenses	<u>16,365,380</u>	<u>14,197,286</u>	<u>9,963,293</u>	<u>70.18%</u>	<u>13,547,307</u>	<u>13,092,044</u>	<u>9,876,883</u>	<u>75.44%</u>
Income (loss) from operations	(4,947,833)	(7,571,994)	(4,678,191)	61.78%	(6,742,862)	(6,080,476)	(4,103,155)	67.48%
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program Revenues	5,526,102	5,736,964	4,302,820	75.00%	5,748,802	5,838,405	4,464,620	76.47%
Interest revenues	7,022	-	-	0.00%	17,252	-	-	-
Loss on sale of capital assets	-	-	(6,299)	0.00%	(6,299)	-	(28,474)	-
Total non-operating revenue (expenses)	<u>5,533,124</u>	<u>5,736,964</u>	<u>4,296,521</u>	<u>0.00%</u>	<u>5,759,755</u>	<u>5,838,405</u>	<u>4,436,146</u>	<u>75.98%</u>
Net income (loss)	585,291	(1,835,030)	(381,670)	20.80%	(983,107)	(242,071)	332,991	(137.56)%
Net position – beginning	<u>5,665,774</u>	<u>6,251,065</u>	<u>6,251,065</u>	<u>100.00%</u>	<u>6,251,065</u>	<u>5,144,352</u>	<u>5,267,958</u>	<u>102.40%</u>
Net position – ending	<u>\$ 6,251,065</u>	<u>\$ 4,416,035</u>	<u>\$ 5,869,395</u>	<u>132.91%</u>	<u>\$ 5,267,958</u>	<u>\$ 4,902,281</u>	<u>\$ 5,600,949</u>	<u>114.25%</u>

**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, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Building rental	\$ 2,276,591	\$ 2,135,000	\$ 1,578,623	73.94%	\$ 2,256,716	\$ 2,240,000	\$ 1,721,344	76.85%
Total revenues	<u>2,276,591</u>	<u>2,135,000</u>	<u>1,578,623</u>	<u>105.70%</u>	<u>2,256,716</u>	<u>2,240,000</u>	<u>1,721,344</u>	<u>76.85%</u>
Expenses:								
Salaries and employee benefits	973,330	1,021,165	761,203	74.54%	1,037,348	1,102,856	778,410	70.58%
Administrative services	422,216	402,202	104,577	26.00%	127,546	166,829	86,571	51.89%
Utilities	215,978	218,000	157,150	72.09%	209,534	215,000	144,244	67.09%
Supplies	157,070	231,485	92,698	40.04%	141,132	172,000	121,837	70.84%
Repairs and maintenance	1,500	500	-	0.00%	-	-	-	0.00%
Other	18,217	40,000	64	0.16%	16,942	20,000	9,165	45.83%
Depreciation expense	92,899	127,898	83,552	65.33%	111,402	127,897	89,208	69.75%
Total expenses	<u>1,881,210</u>	<u>2,041,250</u>	<u>1,199,244</u>	<u>58.75%</u>	<u>1,643,904</u>	<u>1,804,582</u>	<u>1,229,435</u>	<u>68.13%</u>
Income (loss) from operations	395,381	93,750	379,379	404.67%	612,812	435,418	491,909	112.97%
Non-operating revenues (expenses):								
Interest revenues	4,452	-	-	0.00%	12,735	-	-	-
Operating Transfer out	(200,000)	(200,000)	(200,000)	0.00%	(200,000)	(650,000)	(587,500)	90.38%
Total non-operating revenue (expenses)	<u>(195,548)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>0.00%</u>	<u>(187,265)</u>	<u>(650,000)</u>	<u>(587,500)</u>	<u>90.38%</u>
Net income (loss)	199,833	(106,250)	179,379	(168.83)%	425,547	(214,582)	(95,591)	44.55%
Net position – beginning	5,280,698	5,480,531	5,480,531	100.00%	5,480,531	5,801,345	5,906,078	101.81%
Net position – ending	<u>\$ 5,480,531</u>	<u>\$ 5,374,281</u>	<u>\$ 5,659,910</u>	<u>105.31%</u>	<u>\$ 5,906,078</u>	<u>\$ 5,586,763</u>	<u>\$ 5,810,487</u>	<u>104.00%</u>

## **Internal Service Funds:**

### **Central Services Fund**

The Central Services Fund has a net income of \$445,897 for the quarter. Overall revenue for the fund is tracking above plan at 78 percent. Expenditures are at 66 percent of plan. Due to higher than expected net income, the Copier Program reduced the cost of color copies effective March 2017. Estimates indicate this will reduce the program income by \$64,000 per year passing the savings on to schools.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$(685,356). Net assets in the fund are still adequate at \$12,638,739. Year to date revenues remain lower than the previous year due to a refund for \$95,000 from Process Works, the former provider of the district's FSA and Cobra programs and a decrease in performance money from Kaiser. Dental claims have decreased over the prior year same quarter by \$55,000 while vision claims have increased \$36,000.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$(190,141) for the quarter. Total revenues are up due to an increase in insurance recoveries and insurance premiums collected from Charter schools. The timing of the claims and the financial impact are not always in the same period. Total claims expense is higher than the previous year due to the payment of the property claims for Two Roads Charter School and Lincoln Academy Charter School.

### **Technology Fund**

The Technology fund ended the third quarter with net income of \$551,410. Expenses are tracking below the budget target at 69.3 percent. Information Technology (IT) continues to have a number of vacant positions which attributes to the favorability. Purchases in support of the fiber network build-out for Three Creeks and the North West Arvada area will be initiated in Q4. IT is tracking the sustainability of FCC E-Rate revenue to the district which may decrease limiting the ability to sustain network infrastructure in the future.



**Jefferson County School District, No. R-1**  
**Central Services**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended March 31, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Services	\$ 3,371,540	\$ 3,260,000	\$ 2,661,916	81.65%	\$ 3,527,982	\$ 3,500,000	\$ 2,735,698	78.16%
Total revenues	<u>3,371,540</u>	<u>3,260,000</u>	<u>2,661,916</u>	<u>81.65%</u>	<u>3,527,982</u>	<u>3,500,000</u>	<u>2,735,698</u>	<u>78.16%</u>
Expenses:								
Salaries and employee benefits	798,925	928,408	685,060	73.79%	944,291	1,020,486	705,345	69.12%
Utilities	3,207	3,400	1,522	44.76%	1,949	2,500	908	36.32%
Supplies	1,349,023	1,554,900	896,525	57.66%	1,163,504	1,392,900	854,822	61.37%
Repairs and maintenance	387,126	365,200	297,659	81.51%	402,078	422,200	251,856	59.65%
Depreciation	319,260	345,338	254,589	73.72%	334,535	366,140	218,903	59.79%
Other	4,201	-	25	-	25	-	23	0.00%
Administration	254,149	220,757	229,399	103.91%	335,909	244,063	251,507	103.05%
Total expenses	<u>3,115,891</u>	<u>3,418,003</u>	<u>2,364,779</u>	<u>69.19%</u>	<u>3,182,291</u>	<u>3,448,289</u>	<u>2,283,364</u>	<u>66.22%</u>
Income (loss) from operations	255,649	(158,003)	297,137	(188.06)%	345,691	51,711	452,334	874.73%
Non-operating revenues (expenses):								
Interest revenue	587	-	-	0.00%	2,637	-	-	-
Interest expense	-	-	-	0.00%	-	-	-	-
Transfers out	-	-	-	0.00%	-	-	-	-
Loss on sale of capital assets	(13,151)	(5,000)	(12,659)	0.00%	(14,136)	(5,000)	(6,437)	128.74%
Total non-operating revenue (expenses)	<u>(12,564)</u>	<u>(5,000)</u>	<u>(12,659)</u>	<u>0.00%</u>	<u>(11,499)</u>	<u>(5,000)</u>	<u>(6,437)</u>	<u>128.74%</u>
Net income (loss)	243,085	(163,003)	284,478	(174.52)%	334,192	46,711	445,897	954.59%
Net position – beginning	1,466,531	1,709,616	1,709,616	100.00%	1,709,616	2,049,601	2,043,808	99.72%
Net position – ending	<u>\$ 1,709,616</u>	<u>\$ 1,546,613</u>	<u>\$ 1,994,094</u>	<u>128.93%</u>	<u>\$ 2,043,808</u>	<u>\$ 2,096,312</u>	<u>\$ 2,489,705</u>	<u>118.77%</u>

**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, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
<b>Revenue:</b>								
Insurance premiums	\$ 5,726,109	\$ 5,892,100	\$ 4,511,623	76.57%	\$ 5,951,528	\$ 5,575,000	\$ 4,222,286	75.74%
Total revenues	5,726,109	5,892,100	4,511,623	76.57%	5,951,528	5,575,000	4,222,286	75.74%
<b>Expenses:</b>								
Salaries and employee benefits	64,475	193,296	63,921	33.07%	122,858	237,858	122,525	51.51%
Claim losses	5,446,628	6,079,300	4,441,681	73.06%	5,805,518	6,051,000	4,450,888	73.56%
Premiums paid	57,722	60,000	36,545	60.91%	48,302	60,000	35,692	59.49%
Administration	569,901	651,100	384,135	59.00%	508,230	620,560	298,537	48.11%
Total expenses	6,138,726	6,983,696	4,926,282	70.54%	6,484,908	6,969,418	4,907,642	70.42%
Income (loss) from operations	(412,617)	(1,091,596)	(414,659)	37.99%	(533,380)	(1,394,418)	(685,356)	49.15%
<b>Non-operating revenues:</b>								
Interest revenue	13,243	-	-	0.00%	36,906	-	-	-
Total non-operating revenue (expenses)	13,243	-	-	0.00%	36,906	-	-	-
Net income (loss)	(399,374)	(1,091,596)	(414,659)	37.99%	(496,474)	(1,394,418)	(685,356)	49.15%
Net position – beginning	14,219,943	13,820,569	13,820,569	100.00%	13,820,569	13,163,924	13,324,095	101.22%
Net position – ending	\$ 13,820,569	\$ 12,728,973	\$ 13,405,910	105.32%	\$ 13,324,095	\$ 11,769,506	\$ 12,638,739	107.39%

**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, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,006,905	\$ 904,000	\$ 647,501	71.63%	\$ 863,503	\$ 1,056,500	\$ 968,591	91.68%
Services	39,000	52,000	22,750	43.75%	44,750	26,000	13,750	52.88%
Total revenues	1,045,905	956,000	670,251	70.11%	908,253	1,082,500	982,341	90.75%
Expenses:								
Salaries and employee benefits	278,129	556,568	429,532	77.18%	555,242	562,308	419,103	74.53%
Depreciation	-	-	-	-	-	-	-	-
Claim losses	2,737,159	4,351,600	2,290,393	52.63%	1,995,492	4,443,615	2,612,154	58.78%
Premiums	2,140,923	2,360,822	1,421,049	60.19%	1,874,858	2,260,822	1,402,032	62.01%
Administration	403,988	470,500	334,068	71.00%	463,523	576,500	401,257	69.60%
Total expenses	5,560,199	7,739,490	4,475,042	57.82%	4,889,115	7,843,245	4,834,540	61.64%
Income (loss) from operations	(4,514,294)	(6,783,490)	(3,804,791)	56.09%	(3,980,862)	(6,760,745)	(3,852,205)	56.98%
Non-operating revenues (expenses):								
Interest revenue	11,809	-	-	0.00%	33,042	-	-	-
Loss on sale of capital assets	(177,575)	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	(165,766)	-	-	0.00%	33,042	-	-	0.00%
Operating transfer from general fund	4,865,500	4,867,968	3,650,976	75.00%	4,867,968	4,882,752	3,662,064	75.00%
Net income (loss)	185,440	(1,915,522)	(153,815)	8.03%	920,148	(1,877,993)	(190,141)	10.12%
Net position – beginning	7,382,601	7,568,041	7,568,041	100.00%	7,568,041	8,102,937	8,488,189	104.75%
Net position – ending	\$ 7,568,041	\$ 5,652,519	\$ 7,414,226	131.17%	\$ 8,488,189	\$ 6,224,944	\$ 8,298,048	133.30%

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**Jefferson County School District, No. R-1**  
**Technology**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended March 31, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Services	\$ 16,102,089	\$ 15,944,725	\$ 11,707,420	73.43%	\$ 15,978,708	\$ 17,215,797	\$ 13,737,721	79.80%
Total revenues	16,102,089	15,944,725	11,707,420	73.43%	15,978,708	17,215,797	13,737,721	79.80%
Expenses:								
Salaries and employee benefits	11,458,327	13,400,563	9,272,644	69.20%	12,583,012	13,685,604	9,946,653	72.68%
Utilities and telephone	36,126	47,781	25,562	53.50%	35,952	25,200	22,669	89.96%
Supplies	440,543	186,312	426,987	229.18%	1,752,830	2,245,039	1,588,369	70.75%
Repairs and maintenance	3,866,697	6,359,758	3,857,257	60.65%	5,364,305	5,690,384	3,586,674	63.03%
Depreciation	4,382,850	5,662,516	3,243,956	57.29%	4,310,538	5,252,455	4,080,414	77.69%
Other	4,100	-	80	-	3,370	-	2,686	0.00%
Administration	2,410,366	2,750,407	1,718,821	62.49%	2,505,353	3,655,715	1,947,588	53.28%
Total expenses	22,599,009	28,407,337	18,545,307	65.28%	26,555,360	30,554,397	21,175,053	69.30%
Income (loss) from operations	(6,496,920)	(12,462,612)	(6,837,887)	54.87%	(10,576,652)	(13,338,600)	(7,437,332)	55.76%
Non-operating revenues (expenses):								
Interest expense	(11,273)	-	-	0.00%	(602)	-	-	-
Transfers in	10,120,000	10,120,000	7,590,000	75.00%	10,120,000	10,655,000	7,991,250	75.00%
Loss on sale of capital assets	(29,510)	(1,500,000)	(188,018)	0.00%	(188,018)	-	(2,508)	0.00%
Total non-operating revenue (expenses)	10,079,217	8,620,000	7,401,982	85.87%	9,931,380	10,655,000	7,988,742	74.98%
Net income (loss)	3,582,297	(3,842,612)	564,095	(14.68)%	(645,272)	(2,683,600)	551,410	(20.55)%
Net position – beginning	11,919,728	15,502,025	15,502,025	100.00%	15,502,025	13,189,898	14,856,753	112.64%
Net position – ending	\$ 15,502,025	\$ 11,659,413	\$ 16,066,120	137.80%	\$ 14,856,753	\$ 10,506,298	\$ 15,408,163	146.66%

## Charter Schools

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

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

Great Work Montessori school met their conditional approval by April 1, 2017. The Interim Superintendent and Board of Education have been informed. The school is working toward start-up purchases and locking into a temporary location. While the building is under construction, the school may be in two locations if one space can't be found to accommodate their needs.

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

Addenbrooke Classical Academy	\$5,558,246
Collegiate Academy of Colorado	\$999,742
Compass Montessori-Golden	\$634,124
Excel Charter School	\$602,272
Free Horizon Montessori	\$801,691
Jefferson Academy Secondary	\$1,780,807
Lincoln Academy Charter School	\$665,157
Montessori Peaks	\$1,084,997
Mountain Phoenix Community School	\$1,207,670
Rocky Mountain Academy Evergreen	\$620,791
Two Roads Charter School	\$572,002
Woodrow Wilson Academy	\$792,307
Total	\$15,319,806

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	\$1,196,013	\$90,585	\$1,286,598
Collegiate Academy	\$563,769	\$80,410	\$644,179
Compass Montessori – Wheat Ridge	\$713,408	\$75,225	\$788,633
Compass Montessori – Golden	\$810,933	\$99,549	\$910,482
Excel Academy	\$2,235,195	\$123,393	\$2,358,588
Free Horizon	\$1,070,115	\$96,612	\$1,166,727
Jefferson Academy	\$6,695,401	\$397,627	\$7,093,028
Lincoln Academy	\$2,202,961	\$152,192	\$2,355,153
Montessori Peaks	\$952,886	\$121,676	\$1,074,562
Mountain Phoenix	\$839,214	\$134,255	\$973,469
New America	\$1,162,116	\$77,672	\$1,239,788
Rocky Mountain Academy of Evergreen	\$593,343	\$101,905	\$695,248
Rocky Mountain Deaf School	\$238,756	\$65,617	\$304,373
Two Roads	\$467,667	\$94,579	\$562,246
Woodrow Wilson Academy	\$6,020,962	\$161,766	\$6,182,728
Doral Academy of Colorado	\$320,404	\$0	\$320,404



\*Rocky Mountain Academy Evergreen (RMAE) has planned to spend down their reserves this year by roughly \$300K. RMAE has provided an updated budget with a second round of cuts to decrease further spend down this year. For FY2017/2018, if no other changes are made, the school anticipates a spend down of ~\$100K of reserves. The school has strategically planned to wait until October 1 counts to make any further financial decisions. With the high volume of increased school tours, they anticipate an increase in enrollment for FY2017/2018. The schools unassigned reserves were at \$692, 021 for 06/30/2016.

**Jefferson County School District, No. R-1  
Charter Schools (Excluding GVCA)  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget**</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Intergovernmental revenue	\$ 55,877,521	\$ 66,852,282	\$ 51,502,430	77.04%	\$ 67,321,770	\$ 67,993,344	\$ 51,151,436	75.23%
Other revenue	10,975,396	10,000,000	6,667,529	66.68%	10,618,168	10,000,000	7,505,772	75.06%
Total revenues	<u>66,852,917</u>	<u>76,852,282</u>	<u>58,169,959</u>	<u>75.69%</u>	<u>77,939,938</u>	<u>77,993,344</u>	<u>58,657,208</u>	<u>75.21%</u>
Expenditures:								
Other instructional programs	59,967,170	77,020,102	54,955,627	71.35%	79,906,539	98,860,869	74,344,672	75.20%
Total expenditures	<u>59,967,170</u>	<u>77,020,102</u>	<u>54,955,627</u>	<u>71.35%</u>	<u>79,906,539</u>	<u>98,860,869</u>	<u>74,344,672</u>	<u>75.20%</u>
Excess of revenues over (under) expenditures	6,885,747	(167,820)	3,214,332	0.00%	(1,966,601)	(20,867,525)	(15,687,464)	75.18%
Other financing sources (uses)								
Capital lease	21,295,000	4,620,000	4,620,000	0.00%	4,620,000	25,200,000	25,198,057	99.99%
Capital lease refunding	(15,934,147)	-	-	0.00%	-	(5,940,000)	(5,940,000)	100.00%
Total other financing sources (uses)	<u>5,360,853</u>	<u>4,620,000</u>	<u>4,620,000</u>	<u>0.00%</u>	<u>4,620,000</u>	<u>19,260,000</u>	<u>19,258,057</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	12,246,600	4,452,180	7,834,332	0.00%	2,653,399	(1,607,525)	3,570,593	(222.12)%
Fund balance – beginning *	<u>15,968,992</u>	<u>28,215,592</u>	<u>28,215,597</u>	<u>100.00%</u>	<u>29,344,310</u>	<u>30,844,548</u>	<u>30,844,548</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 28,215,592</u>	<u>\$ 32,667,772</u>	<u>\$ 36,049,929</u>	<u>110.35%</u>	<u>\$ 31,997,709</u>	<u>\$ 29,237,023</u>	<u>\$ 34,415,141</u>	<u>117.71%</u>

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

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





# Appendix A



**Jefferson County Public Schools  
FTE Staffing Analysis  
March 31, 2017**

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending March 31, 2017. At this time the district is over budget in the General Fund by 101.14 FTEs. Combined, the other funds are under the budgeted FTEs by 57.04.

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

**General Fund:**

\* Administrative net staffing is over budget by 1.05 FTE across various departments. We are currently working with departments to adjust their salary budgets to cover these positions.

\* Licensed staff is under by a net of 5.12 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:

\* Elementary schools are under budget by 17.13 FTEs. This is primarily due to teacher vacancies.

\* Middle schools are 2.15 FTE over budget due to teacher hiring.

\* High schools are under budget by 2.11 FTEs due to vacancies in teacher.

\* Option schools are 8.12 FTE under their budget due to certificated-hourly hiring and teacher vacancies.

\* Central Instructional departments are 20.09 FTE over their budget. This variance is driven primarily by overages in teachers and social workers slightly offset by an underage in Psychologists.

\* Support staff is over budget by 105.21 FTEs. The major variances are:

\* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 137.68 FTEs. Managers and principals are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, tutors, clinic aides and other hourly staff. These positions are tagged with an asterisk under the support section in the following pages.

\* Custodial Service is under budget by 19.50 FTEs due to vacancies.

\* Trades Techs are under budget by 1.00 FTEs due to unfilled positions in Facilities Maintenance and Landscaping Services.

\* Campus Supervisors are under budget by 6.56 FTE due to vacant positions.

\* The remaining support staff positions such as specialists, technicians, secretaries and security officers are under budget by 5.41 FTEs is due to vacancies spread among various departments.

**Other Funds:**

Overall, the district is under budget by 57.04 FTE in the other funds. The variance in each fund is:

\* Capital Projects Fund is under budget by 1.70 FTE due to an unfilled administrative position.

\* Grants Fund is over budget by 59.28 FTE due to fluctuations in grant funding.

\* Campus Activity Fund is over budget by 5.11 FTE due to school and department decisions for licensed and support positions.

\* Transportation Fund is under budget by 8.23 FTE due to bus driver vacancies.

\* Food Service Fund is under budget by 33.13 FTE due to vacancies, offset by overage in overtime and substitutes.

\* Child Care Fund is under budget by 64.13 FTEs due to fluctuations at the preschool and SAE sites.

\* Technology Fund is under budget by 14.24 FTEs due to unfilled admin and support positions.

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

**General Fund:**

\* **Administrative** FTEs increased by a net of 31 FTEs from the prior year. The increase is primarily due to the increase of Assistant Principals with SBB. In addition to the site-based decisions, many prior year vacancies have been filled.

\* **Licensed** FTEs increased by 31.60 to the prior year. This is due to school-based decisions with SBB and the addition of the board approved mental health support in the form of Social Emotional Learning Specialists in the Counselor account.

\* **Support** FTEs increased by a net of 26.63 from the prior year due to school and department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
<b>Administration:</b>								
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Chief Officer	7.00	8.00	1.00	8.00	8.00	-	1.00	0.00
Executive Director	6.50	7.50	1.00	6.50	6.50	-	0.00	(1.00)
Principal	138.00	138.00	-	139.00	141.00	2.00	1.00	3.00
Director	39.00	39.00	-	40.00	42.00	2.00	1.00	3.00
Assistant Director	13.00	14.00	1.00	12.00	13.00	1.00	(1.00)	(1.00)
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
Assistant Principal	132.50	131.50	(1.00)	152.65	153.65	1.00	20.15	22.15
Manager	32.50	29.00	(3.50)	30.50	26.00	(4.50)	(2.00)	(3.00)
Technical Specialist	32.00	29.00	(3.00)	34.00	31.50	(2.50)	2.00	2.50
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Coordinator - Administrative	9.00	8.00	(1.00)	9.00	11.00	2.00	0.00	3.00
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Administrator	5.00	4.00	(1.00)	4.30	4.90	0.60	(0.70)	0.90
Administrative Assistant	12.00	12.00	-	14.00	13.45	(0.55)	2.00	1.45
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
<b>Total Administration</b>	<b>434.50</b>	<b>428.00</b>	<b>(6.50)</b>	<b>457.95</b>	<b>459.00</b>	<b>1.05</b>	<b>23.45</b>	<b>31.00</b>
<b>Licensed:</b>								
Teacher	4259.20	4238.84	(20.37)	4221.14	4229.62	8.48	(38.06)	(9.21)
Counselor	139.60	143.02	3.42	177.75	174.52	(3.23)	38.15	31.50
Teacher Librarian	113.13	112.15	(0.98)	113.10	113.10	(0.00)	(0.03)	0.95
Coordinator - Licensed	15.75	10.75	(5.00)	16.75	10.75	(6.00)	1.00	0.00
Dean	12.00	12.00	-	13.00	13.00	-	1.00	1.00
Resource Teachers	97.67	101.00	3.33	78.07	79.55	1.48	(19.60)	(21.45)

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
Instructional Coach	89.24	102.17	12.93	127.75	126.55	(1.20)	38.51	24.38
Peer Evaluator	1.40	2.40	1.00	2.40	2.40	-	1.00	0.00
Physical Therapist	12.50	12.50	-	12.50	13.50	1.00	0.00	1.00
Occupational Therapist	28.50	29.50	1.00	28.50	30.00	1.50	0.00	0.50
Nurse	38.00	37.00	(1.00)	38.00	37.00	(1.00)	0.00	0.00
Psychologist	58.10	53.50	(4.60)	60.30	50.90	(9.40)	2.20	(2.60)
Social Worker	79.50	82.40	2.90	80.72	89.03	8.31	1.22	6.63
Audiologist	4.50	4.50	-	4.50	5.00	0.50	0.00	0.50
Speech Therapist	120.90	118.50	(2.40)	120.90	118.80	(2.10)	0.00	0.30
Certificated - Hourly	16.03	17.99	1.96	19.56	16.11	(3.45)	3.53	(1.88)
<b>Total Licensed</b>	<b>5,086.02</b>	<b>5,078.22</b>	<b>(7.81)</b>	<b>5,114.94</b>	<b>5,109.82</b>	<b>(5.12)</b>	<b>28.92</b>	<b>31.61</b>

**Support:**

Coordinator - Classified	0.00	2.00	2.00	2.00	3.00	1.00	2.00	1.00
Specialist - Classified	23.13	24.50	1.37	23.13	25.63	2.50	0.00	1.13
Buyer	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Technicians Classified	89.00	81.80	(7.20)	88.50	86.05	(2.45)	(0.50)	4.25
Group Leader	16.00	14.00	(2.00)	15.00	15.00	-	(1.00)	1.00
School Secretary	336.25	331.97	(4.28)	339.51	338.05	(1.46)	3.26	6.08
Secretary	21.80	21.50	(0.30)	22.50	20.50	(2.00)	0.70	(1.00)
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Buyer Assistant	2.00	1.00	(1.00)	2.00	2.00	-	0.00	1.00
Paraprofessional*	490.70	662.60	171.90	554.85	645.94	91.09	64.15	(16.66)
Special Interpreter/Tutor*	62.35	62.87	0.52	71.95	67.10	(4.85)	9.60	4.23
Para-Educator*	35.32	37.38	2.06	37.82	39.36	1.54	2.50	1.98
Clinic Aides*	74.19	85.53	11.34	83.01	119.33	36.32	8.82	33.80
Trades Technician	146.00	139.00	(7.00)	148.00	147.00	(1.00)	2.00	8.00

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
Security Officer	11.00	10.00	(1.00)	19.00	16.00	(3.00)	8.00	6.00
Alarm Monitor	9.00	8.00	(1.00)	10.00	10.00	-	1.00	2.00
Custodian	468.00	445.50	(22.50)	468.00	448.50	(19.50)	0.00	3.00
Campus Supervisor	73.08	71.21	(1.87)	73.40	66.84	(6.56)	0.32	(4.37)
Food Service Manager*	2.50	2.00	(0.50)	2.67	2.00	(0.67)	0.17	0.00
Food Serv. Hourly Worker*	2.35	3.57	1.22	2.51	2.50	(0.01)	0.16	(1.06)
Classified - Hourly*	50.77	93.23	42.46	56.23	70.49	14.26	5.46	(22.74)
<b>Total Support</b>	<b>1,915.44</b>	<b>2,100.66</b>	<b>185.22</b>	<b>2,022.08</b>	<b>2,127.29</b>	<b>105.21</b>	<b>106.64</b>	<b>26.64</b>
<b>Total General Fund</b>	<b>7,435.96</b>	<b>7,606.87</b>	<b>170.91</b>	<b>7,594.97</b>	<b>7,696.12</b>	<b>101.14</b>	<b>159.01</b>	<b>89.24</b>

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
Capital Project Funds								
Administration	19.50	13.00	(6.50)	19.50	16.00	(3.50)	-	3.00
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.80	0.80	3.00	4.80	1.80	-	1.00
<b>Total Capital Project Funds</b>	<b>22.50</b>	<b>16.80</b>	<b>(5.70)</b>	<b>22.50</b>	<b>20.80</b>	<b>(1.70)</b>	<b>-</b>	<b>4.00</b>
Grant Fund								
Administration	32.00	28.25	(3.75)	26.00	31.59	5.59	(6.00)	3.34
Licensed	216.00	230.77	14.77	203.00	203.75	0.75	(13.00)	(27.03)
Support	432.00	445.83	13.83	445.00	497.94	52.94	13.00	52.11
<b>Total Grant Fund</b>	<b>680.00</b>	<b>704.85</b>	<b>24.85</b>	<b>674.00</b>	<b>733.28</b>	<b>59.28</b>	<b>(6.00)</b>	<b>28.43</b>
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	2.00	2.00	-	5.13	5.13	-	3.13
Support	25.00	21.33	(3.67)	25.00	24.99	(0.01)	-	3.66
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>23.33</b>	<b>(1.67)</b>	<b>25.00</b>	<b>30.11</b>	<b>5.11</b>	<b>-</b>	<b>6.78</b>
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	362.38	(1.80)	364.18	355.95	(8.23)	-	(6.43)
<b>Total Transportation Fund</b>	<b>370.18</b>	<b>368.38</b>	<b>(1.80)</b>	<b>370.18</b>	<b>361.95</b>	<b>(8.23)</b>	<b>-</b>	<b>(6.43)</b>
Food Service Fund								
Administration	15.00	14.00	(1.00)	15.00	18.00	3.00	-	4.00
Licensed	-	-	-	-	-	-	-	-
Support	316.50	285.11	(31.39)	316.50	280.38	(36.13)	-	(4.74)
<b>Total Food Service Fund</b>	<b>331.50</b>	<b>299.11</b>	<b>(32.39)</b>	<b>331.50</b>	<b>298.38</b>	<b>(33.13)</b>	<b>-</b>	<b>(0.74)</b>
Child Care Fund								
Administration	-	-	-	-	6.00	6.00	-	6.00
Licensed	39.30	1.00	(38.30)	-	0.50	0.50	(39.30)	(0.50)
Support	293.80	268.99	(24.81)	337.80	267.17	(70.63)	44.00	(1.82)
<b>Total Child Care Fund</b>	<b>333.10</b>	<b>269.99</b>	<b>(63.11)</b>	<b>337.80</b>	<b>273.67</b>	<b>(64.13)</b>	<b>4.70</b>	<b>3.68</b>
Property Management Fund								

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
<b>Other Funds</b>								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	2.00	-	-	(1.00)
<b>Total Property Management Fund</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>2.50</b>	<b>2.50</b>	<b>-</b>	<b>-</b>	<b>(1.00)</b>
Employee Benefits Fund								
Administration	1.00	1.00	-	1.00	1.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
<b>Total Employee Benefits Fund</b>	<b>2.00</b>	<b>2.00</b>	<b>-</b>	<b>2.00</b>	<b>2.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
Insurance Reserve Fund								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
<b>Total Insurance Reserve Fund</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
Technology Fund								
Administration	106.35	99.75	(6.60)	106.35	102.75	(3.60)	-	3.00
Licensed	-	-	-	-	-	-	-	-
Support	49.96	41.03	(8.93)	49.96	39.33	(10.64)	-	(1.71)
<b>Total Technology Fund</b>	<b>156.31</b>	<b>140.78</b>	<b>(15.53)</b>	<b>156.31</b>	<b>142.08</b>	<b>(14.24)</b>	<b>-</b>	<b>1.29</b>
Central Services Fund								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
<b>Total Central Services Fund</b>	<b>12.50</b>	<b>12.50</b>	<b>-</b>	<b>12.50</b>	<b>12.50</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Funds</b>								
Administration	185.85	168.00	(17.85)	179.85	187.34	7.49	(6.00)	19.34
Licensed	255.30	233.77	(21.53)	203.00	209.37	6.37	(52.30)	(24.40)
Support	1,500.44	1,445.47	(54.97)	1,557.44	1,486.55	(70.89)	57.00	41.08
<b>Total FTEs Other Funds</b>	<b>1,941.59</b>	<b>1,847.24</b>	<b>(94.35)</b>	<b>1,940.29</b>	<b>1,883.26</b>	<b>(57.04)</b>	<b>(1.30)</b>	<b>36.01</b>
<b>ALL Funds</b>								
Administration	620.35	596.00	(24.35)	637.80	646.34	8.54	17.45	50.34



	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	03/31/16 Actuals	Variance	Revised Budget	03/31/17 Actuals	Variance		
<b>Other Funds</b>								
Licensed	5,341.32	5,311.99	(29.34)	5,317.94	5,319.19	1.25	(23.38)	7.21
Support	3,415.88	3,546.13	130.25	3,579.52	3,613.84	34.32	163.64	67.71
<b>Total FTEs ALL Funds</b>	<b>9,377.55</b>	<b>9,454.11</b>	<b>76.56</b>	<b>9,535.26</b>	<b>9,579.37</b>	<b>44.11</b>	<b>157.71</b>	<b>125.26</b>

**Notes:**

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



# Appendix B



Jefferson County School District  
Quarterly Financial Report for the Quarter Ended March 31, 2017

**Flag Program Criteria – 2016/2017**

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

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

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

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

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

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

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

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

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

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



# Appendix C







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## Performance Indicators

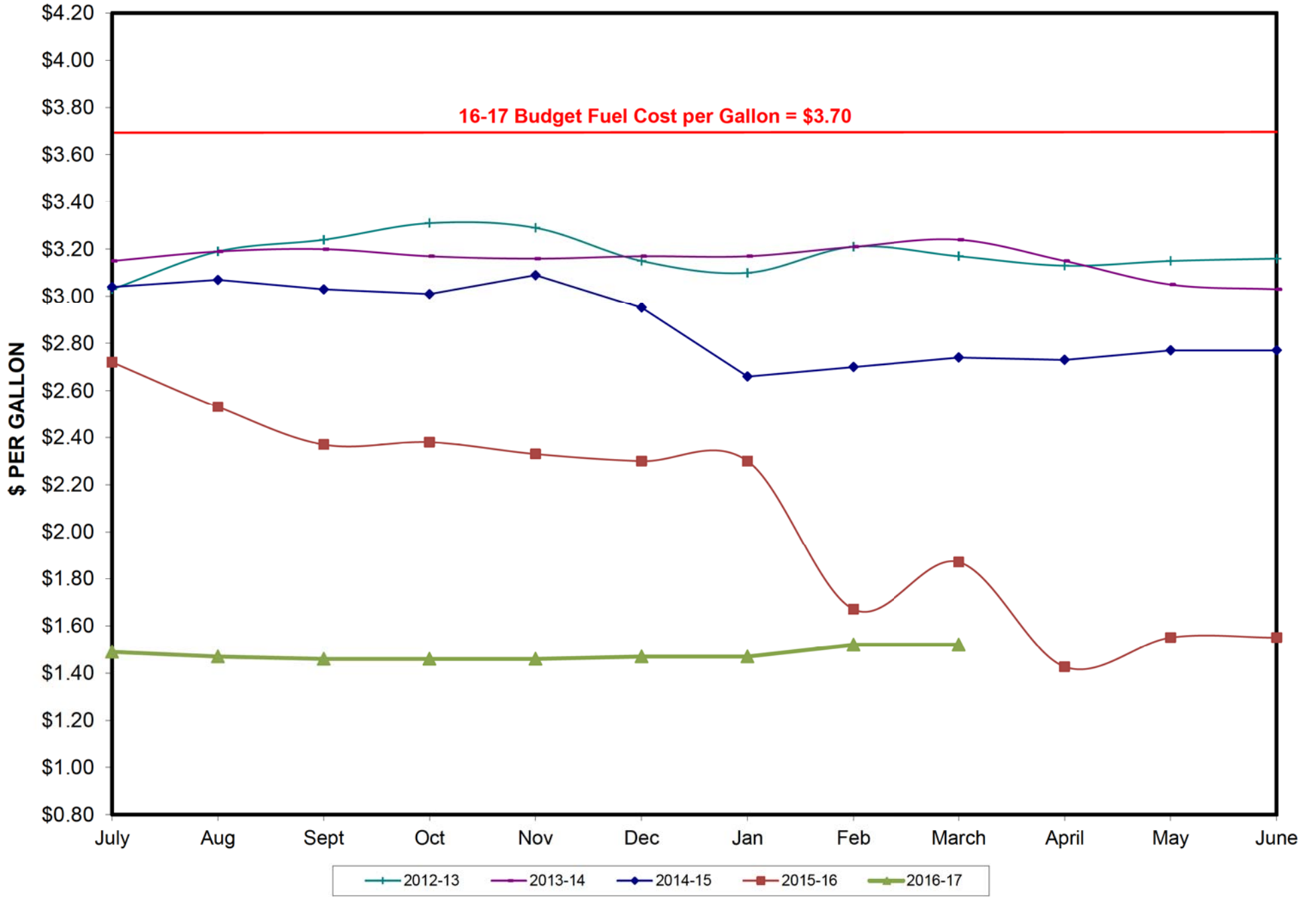
### March 31, 2017

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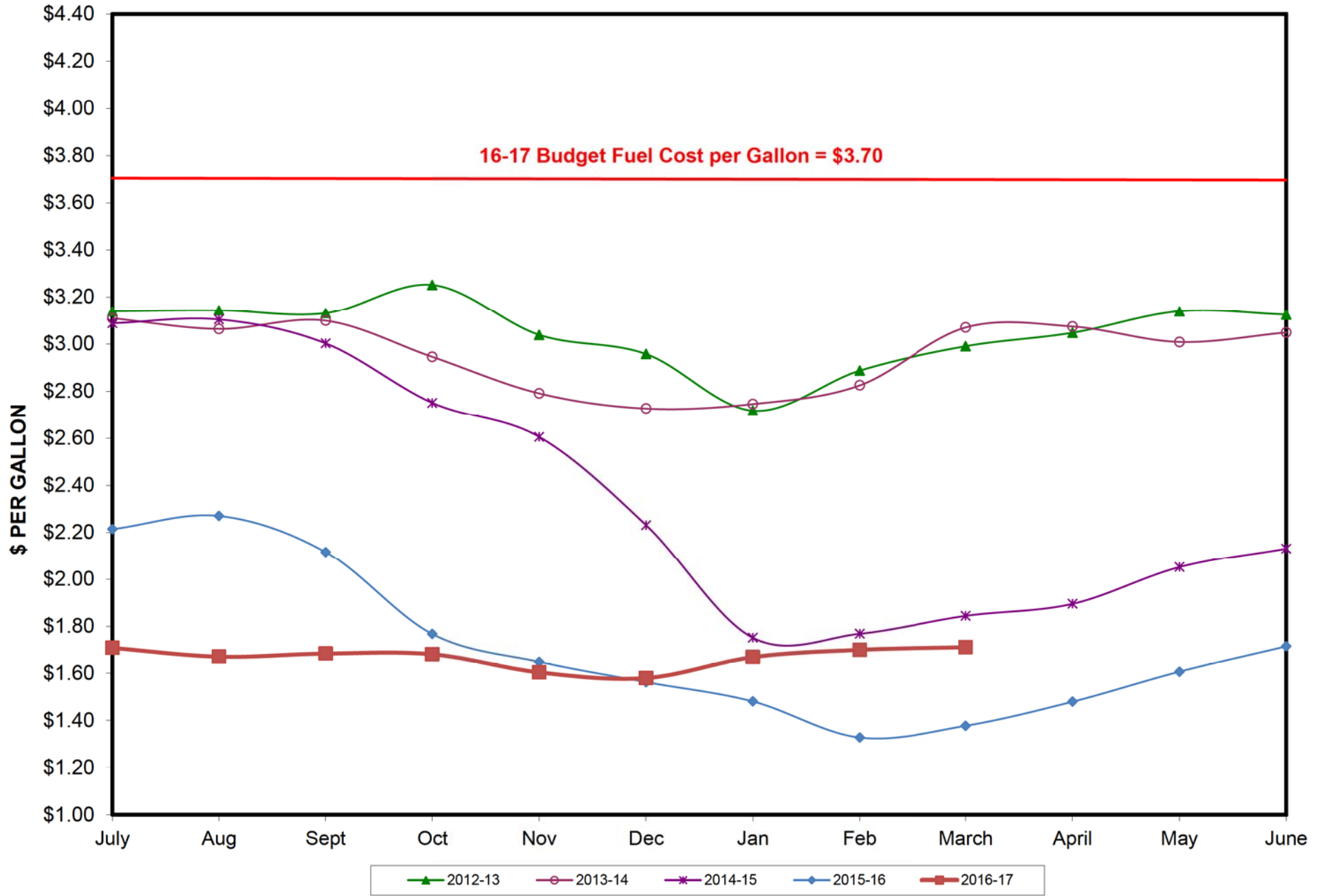
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

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

**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT  
ANNUAL COMPARISON OF AVERAGE DIESEL FUEL PRICES**



**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT  
ANNUAL COMPARISON OF AVERAGE UNLEADED FUEL PRICES**



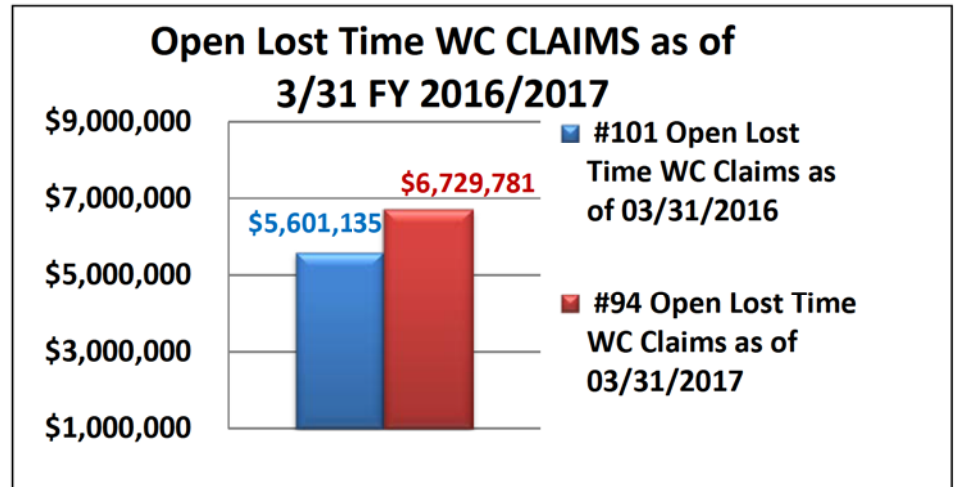
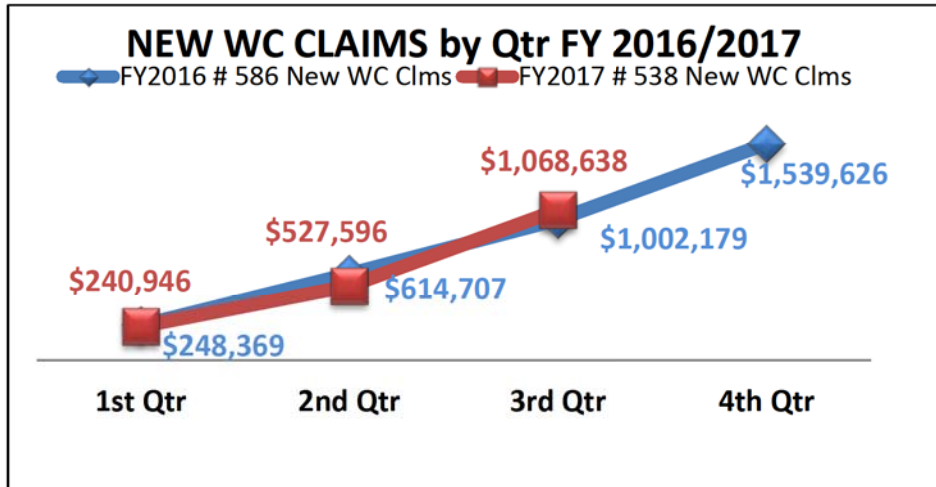
**Food and Nutrition Services  
Average Daily Meal Comparison  
3rd Quarter For FY 2016/2017**

<b>Month/Year</b>	<b>Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>ADP % Gain or (Loss)</b>	<b>Market Share %</b>
August-15	11	416,112	37,828		48.48%
September-15	21	950,980	45,285		58.03%
October-15	22	1,020,618	46,392		59.45%
November-15	16	757,564	47,348		60.68%
December-15	14	583,571	41,684		53.42%
January-16	18	791,844	43,991		56.38%
February-16	18	835,842	46,436		59.51%
March-16	17	796,107	46,830		60.01%
<b>FY 2015/2016</b>	<b>137</b>	<b>6,152,638</b>	<b>44,910</b>	<b>-0.52%</b>	<b>57.55%</b>
August-16	10	352,601	35,260		45.23%
September-16	21	905,375	43,113		55.30%
October-16	20	903,791	45,190		57.97%
November-16	17	760,289	44,723		57.37%
December-16	15	662,315	44,154		56.64%
January-17	16	702,256	43,891		56.30%
February-17	19	833,978	43,894		56.30%
March-17	18	790,658	43,925		56.34%
<b>FY 2016/2017</b>	<b>136</b>	<b>5,911,263</b>	<b>43,465</b>	<b>-3.22%</b>	<b>55.75%</b>
<b>Difference</b>	<b>-1</b>	<b>-241,374</b>	<b>-1,445</b>	<b>-2.70%</b>	<b>-1.80%</b>

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

## RISK MANAGEMENT FY 2017 THIRD QUARTERLY REPORT

### WORKERS' COMPENSATION FY2016/2017 PROGRAM COMPARISON



**FY 2016**  
**ALL OPEN WC CLAIMS as of 3/31/2016 #150**  
 \$5,707,135 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$812/\$9,411  
 5.98 WC Claims/Incidents/100 Employees (cumulative)  
 3414 FY to date 2016 Lost Work Days

**FY 2017**  
**ALL OPEN WC CLAIMS as of 3/31/2017 #157**  
 \$6,912,382 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$877/\$12,370  
 5.69 WC Claims/Incidents/100 Employees (cumulative)  
 4153 FY to date 2017 Lost Work Days

**Property Program Activity/Status as of 3/31/2017:**

The district experienced 19 property loss incidents during the 3rd quarter of FY 2016/2017 with estimated incurred costs of \$33,000. For the same period in FY 2015/2016 the district experienced 17 incidents at incurred costs of approximately \$27,350.

**Automobile Program Activity/Status as of 3/31/2017:**

During the 3rd quarter of FY 2016/2017, 61 automobile incidents occurred with estimated incurred costs of \$48,580. 63 automobile incidents occurred during the 3rd quarter of FY 2015/2016 with incurred costs of \$106,642.

**Liability Program Activity/Status as of 3/31/2017:**

The district experienced 4 liability incidents during the 3rd quarter of FY 2016/2017 with current estimated incurred costs of \$3,280. During the same period of FY 2015/2016 the district experienced 4 liability incidents with incurred costs of approximately \$141,366. The cost difference is attributed to 2 significant Employment Liability Cases, which took place during the 2015/2016 school year.



# Appendix D





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

**Description of Expense Line**

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

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

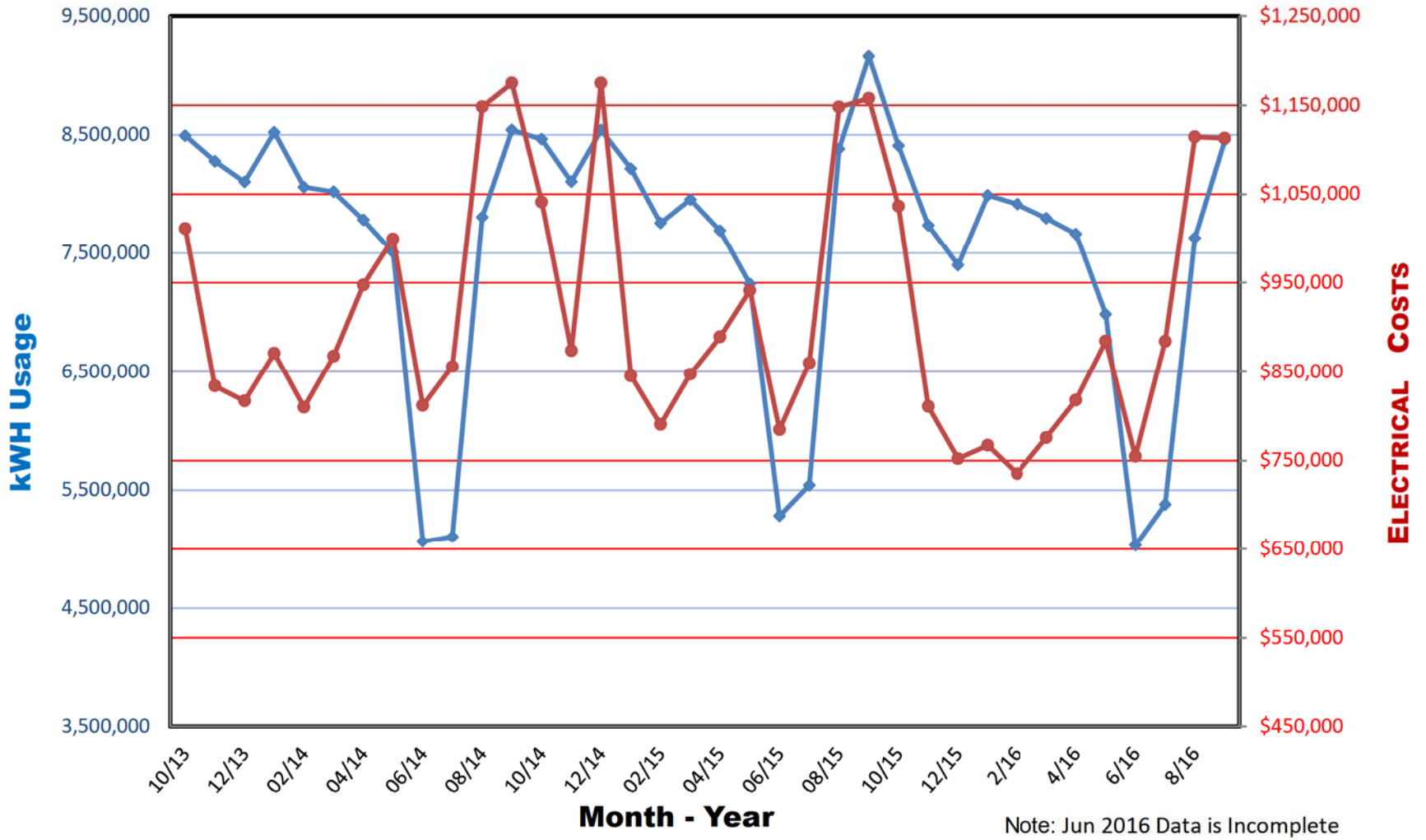
<ul style="list-style-type: none"> <li>- Curriculum Development and Training</li> <li>Salaries, benefits and other expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Central Athletics</li> <li>Career and Technical Education</li> <li>Division of Instruction</li> <li>Online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

# Appendix E

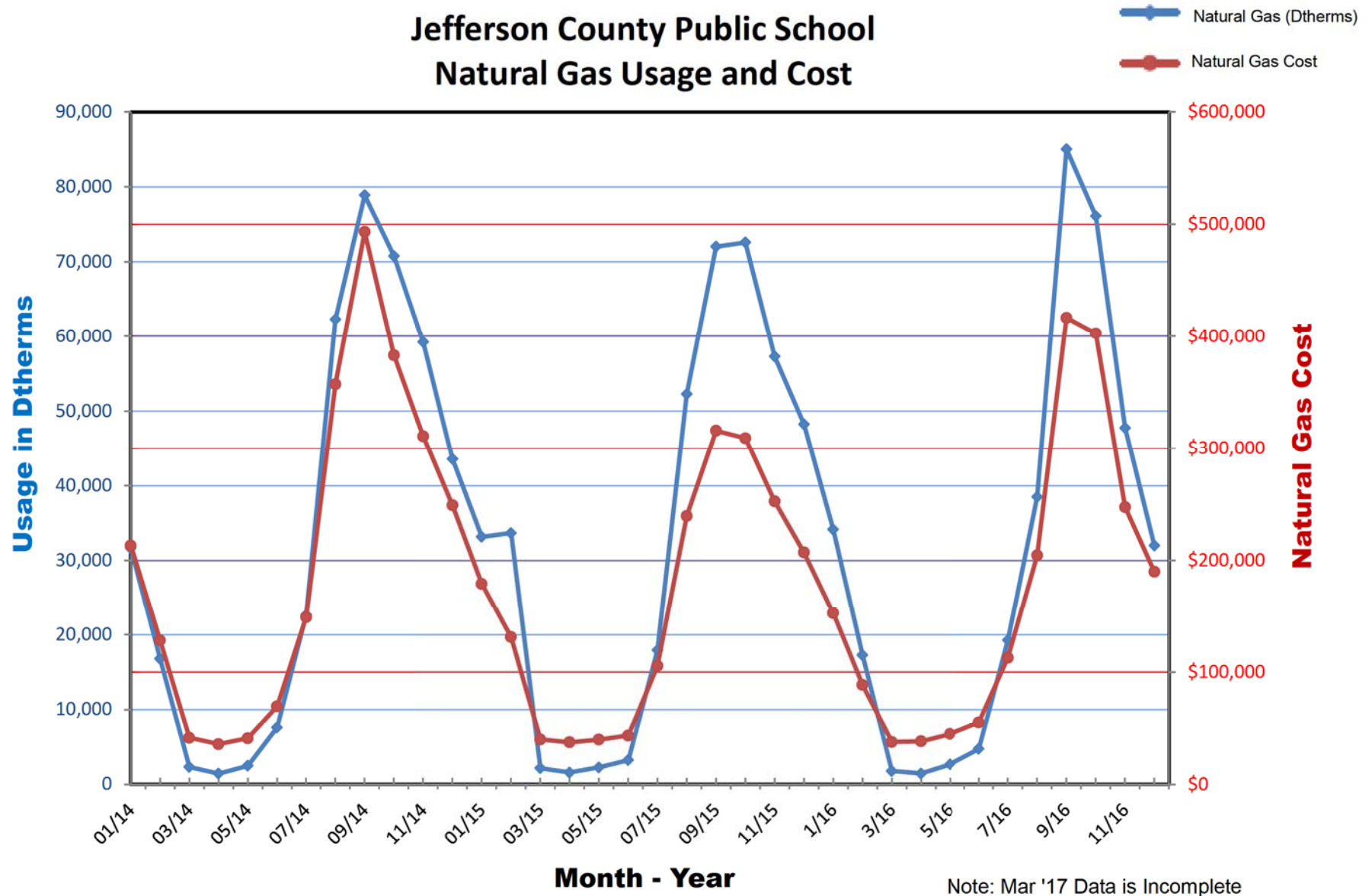


# Jefferson County Public Schools Electrical Usage and Cost

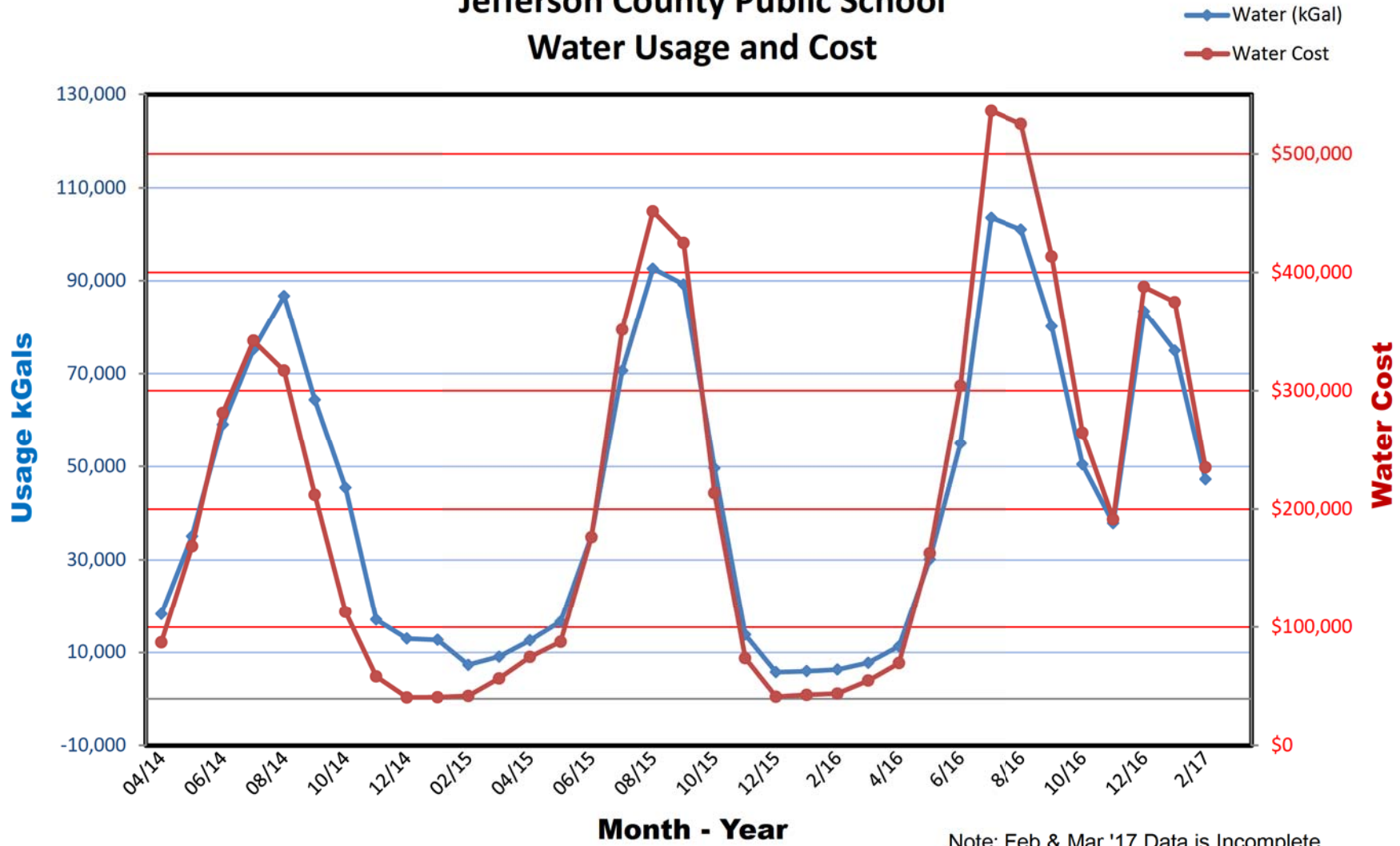
◆ Electricity (kWh)  
● Total Elec Cost



# Jefferson County Public School Natural Gas Usage and Cost



# Jefferson County Public School Water Usage and Cost







# Appendix F



**Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School  
For the quarter ended March 31, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Addenbrooke Classical Academy</b>								
Revenue	\$ 2,130,041	\$ 3,451,055	\$ 2,674,549	77.50%	\$ 3,566,873	\$ 22,866,744	\$ 21,820,537	95.42%
Expenditures	1,672,654	3,309,898	2,425,597	73.28%	3,395,189	21,970,543	15,717,626	71.54%
Fund balance – beginning	(26,427)	430,960	430,960	100.00%	430,960	602,644	602,644	100.00%
Fund balance – ending	\$ 430,960	\$ 572,117	\$ 679,912	118.84%	\$ 602,644	\$ 1,498,845	\$ 6,705,555	447.38%
<b>Collegiate Academy</b>								
Revenue	\$ 3,307,884	\$ 3,089,861	\$ 2,389,206	77.32%	\$ 3,171,559	\$ 3,258,420	\$ 2,436,465	74.77%
Expenditures	2,972,793	3,061,581	1,946,905	63.59%	2,970,277	3,253,781	2,065,997	63.50%
Fund balance – beginning	602,720	937,811	937,811	100.00%	937,811	1,139,093	1,139,093	100.00%
Fund balance – ending	\$ 937,811	\$ 966,091	\$ 1,380,112	142.86%	\$ 1,139,093	\$ 1,143,732	\$ 1,509,561	131.99%
<b>Compass Montessori - Wheat Ridge</b>								
Revenue	\$ 2,696,284	\$ 2,802,351	\$ 2,264,589	80.81%	\$ 2,870,193	\$ 2,839,020	\$ 2,284,866	80.48%
Expenditures	2,643,974	2,802,377	1,976,597	70.53%	2,721,578	2,838,932	2,070,198	72.92%
Fund balance – beginning	231,972	284,282	284,282	100.00%	284,282	432,897	432,897	100.00%
Fund balance – ending	\$ 284,282	\$ 284,256	\$ 572,274	201.32%	\$ 432,897	\$ 432,985	\$ 647,565	149.56%
<b>Compass Montessori - Golden</b>								
Revenue	\$ 3,827,961	\$ 3,884,208	\$ 3,041,356	78.30%	\$ 3,955,091	\$ 3,813,448	\$ 3,102,833	81.37%
Expenditures	3,590,044	3,434,931	2,875,448	83.71%	3,847,859	3,366,852	3,092,775	91.86%
Fund balance – beginning	1,061,940	1,299,857	1,299,857	100.00%	1,299,857	1,407,089	1,407,089	100.00%
Fund balance – ending	\$ 1,299,857	\$ 1,749,134	\$ 1,465,765	83.80%	\$ 1,407,089	\$ 1,853,685	\$ 1,417,147	76.45%
<b>Doral Academy of Colorado</b>								
Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 1,703,612	\$ 1,429,457	83.91%
Expenditures	-	-	-	0.00%	-	1,652,835	1,118,858	67.69%
Fund balance – beginning	-	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 50,777	\$ 310,599	0.00%
<b>Excel</b>								
Revenue	\$ 4,612,350	\$ 5,134,221	\$ 3,679,197	71.66%	\$ 4,833,389	\$ 11,123,662	\$ 9,773,312	87.86%
Expenditures	4,373,048	4,505,514	3,230,806	71.71%	4,560,879	10,634,807	9,217,322	86.67%
Fund balance – beginning	1,728,015	1,967,317	1,967,317	100.00%	1,967,317	2,239,827	2,239,827	100.00%
Fund balance – ending	\$ 1,967,317	\$ 2,596,024	\$ 2,415,708	93.05%	\$ 2,239,827	\$ 2,728,682	\$ 2,795,817	102.46%
<b>Free Horizon</b>								
Revenue	\$ 3,423,827	\$ 4,138,600	\$ 2,954,882	71.40%	\$ 3,771,852	\$ 4,301,973	\$ 2,968,963	69.01%
Expenditures	3,132,224	3,679,203	2,532,836	68.84%	3,735,364	3,871,055	2,697,311	69.68%
Fund balance – beginning	1,164,497	1,456,100	1,456,100	100.00%	1,456,100	1,492,588	1,492,588	100.00%
Fund balance – ending	\$ 1,456,100	\$ 1,915,497	\$ 1,878,146	98.05%	\$ 1,492,588	\$ 1,923,506	\$ 1,764,240	91.72%

**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, 2017**

	June 30, 2015 Actuals	2015/2016 Revised Budget	March 31, 2016 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	March 31, 2017 Actuals	2016/2017 Y-T-D % of Budget
<b>Golden View Classical Academy*</b>								
Revenue	\$ -	\$ 4,210,217	\$ 3,189,634	75.76%	\$ 5,110,849	\$ -	\$ -	0.00%
Expenditures	-	3,545,956	2,366,198	66.73%	5,086,406	-	-	0.00%
Fund balance – beginning	-	-	-	0.00%	1,128,718	-	-	0.00%
Fund balance – ending	\$ -	\$ 664,261	\$ 823,436	123.96%	\$ 1,153,161	\$ -	\$ -	0.00%
* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.								
<b>Jefferson Academy</b>								
Revenue	\$ 35,180,497	\$ 15,479,969	\$ 11,750,995	75.91%	\$ 15,566,661	\$ 16,235,601	\$ 12,327,491	75.93%
Expenditures	28,510,555	15,129,970	9,878,729	65.29%	16,750,203	16,371,617	11,771,867	71.90%
Fund balance – beginning	2,272,048	8,941,990	8,941,990	100.00%	8,941,990	7,758,448	7,758,448	100.00%
Fund balance – ending	\$ 8,941,990	\$ 9,291,989	\$ 10,814,256	116.38%	\$ 7,758,448	\$ 7,622,432	\$ 8,314,072	109.07%
<b>Lincoln Academy</b>								
Revenue	\$ 5,258,783	\$ 5,891,880	\$ 4,543,235	77.11%	\$ 5,936,865	\$ 8,039,150	\$ 6,156,841	76.59%
Expenditures	4,836,818	5,526,631	3,984,636	72.10%	5,376,186	8,170,939	5,942,604	72.73%
Fund balance – beginning	1,592,253	2,014,218	2,014,218	100.00%	2,014,218	2,574,897	2,574,897	100.00%
Fund balance – ending	\$ 2,014,218	\$ 2,379,467	\$ 2,572,817	108.13%	\$ 2,574,897	\$ 2,443,108	\$ 2,789,134	114.16%
<b>Montessori Peaks</b>								
Revenue	\$ 4,472,907	\$ 5,191,239	\$ 3,608,354	69.51%	\$ 4,717,607	\$ 4,849,048	\$ 3,612,855	74.51%
Expenditures	4,456,163	4,705,862	3,205,117	68.11%	4,541,483	4,877,259	3,223,323	66.09%
Fund balance – beginning	1,377,522	1,394,266	1,394,266	100.00%	1,394,266	1,570,390	1,570,390	100.00%
Fund balance – ending	\$ 1,394,266	\$ 1,879,643	\$ 1,797,593	95.63%	\$ 1,570,390	\$ 1,542,179	\$ 1,959,922	127.09%
<b>Mountain Phoenix</b>								
Revenue	\$ 5,391,524	\$ 5,055,756	\$ 4,001,466	79.15%	\$ 5,170,199	\$ 5,141,437	\$ 3,948,479	76.80%
Expenditures	4,402,862	4,986,027	3,700,191	74.21%	4,984,323	5,144,440	3,805,029	73.96%
Fund balance – beginning	838,728	1,827,390	1,827,390	100.00%	1,827,390	2,013,266	2,013,266	100.00%
Fund balance – ending	\$ 1,827,390	\$ 1,897,119	\$ 2,128,665	112.21%	\$ 2,013,266	\$ 2,010,263	\$ 2,156,716	107.29%
<b>New America</b>								
Revenue	\$ 3,142,510	\$ 2,822,934	\$ 1,903,498	67.43%	\$ 2,974,931	\$ 2,892,444	\$ 1,803,314	62.35%
Expenditures	2,560,124	2,822,934	1,679,650	59.50%	2,716,575	2,892,442	1,570,465	54.30%
Fund balance – beginning	74,870	657,256	657,256	100.00%	657,256	915,612	915,612	100.00%
Fund balance – ending	\$ 657,256	\$ 657,256	\$ 881,104	134.06%	\$ 915,612	\$ 915,614	\$ 1,148,461	125.43%
<b>Rocky Mountain Academy of Evergreen</b>								
Revenue	\$ 3,500,863	\$ 3,851,588	\$ 2,961,603	76.89%	\$ 3,929,722	\$ 3,207,710	\$ 2,371,049	73.92%

**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, 2017**

	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>	<b>June 30, 2016</b>	<b>2016/2017</b>	<b>March 31, 2017</b>	<b>2016/2017</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Expenditures	3,409,049	3,663,705	2,746,887	74.98%	3,680,477	3,512,342	2,596,443	73.92%
Fund balance – beginning	1,018,303	1,110,117	1,110,117	100.00%	1,110,117	1,359,362	1,359,362	100.00%
Fund balance – ending	\$ 1,110,117	\$ 1,298,000	\$ 1,324,833	102.07%	\$ 1,359,362	\$ 1,054,730	\$ 1,133,968	107.51%
<b>Rocky Mountain Deaf School</b>								
Revenue	\$ 2,415,135	\$ 2,165,203	\$ 1,723,118	79.58%	\$ 2,301,583	\$ 2,326,523	\$ 1,629,185	70.03%
Expenditures	2,180,409	2,164,979	1,741,273	80.43%	2,338,425	2,325,899	1,794,836	77.17%
Fund balance – beginning	147,665	382,391	382,391	100.00%	382,391	345,549	345,549	100.00%
Fund balance – ending	\$ 382,391	\$ 382,615	\$ 364,236	95.20%	\$ 345,549	\$ 346,173	\$ 179,898	51.97%
<b>Two Roads High School</b>								
Revenue	\$ 3,075,546	\$ 8,384,070	\$ 7,289,757	86.95%	\$ 8,348,733	\$ 4,090,984	\$ 3,163,417	77.33%
Expenditures	2,841,356	7,873,423	6,902,216	87.66%	7,910,325	4,431,415	3,084,704	69.61%
Fund balance – beginning	227,739	461,929	461,929	100.00%	461,929	900,337	900,337	100.00%
Fund balance – ending	\$ 461,929	\$ 972,576	\$ 849,470	87.34%	\$ 900,337	\$ 559,906	\$ 979,050	174.86%
<b>Woodrow Wilson Academy</b>								
Revenue	\$ 5,711,805	\$ 5,919,130	\$ 4,814,520	81.34%	\$ 6,333,831	\$ 6,503,568	\$ 5,026,201	77.28%
Expenditures	4,319,244	5,807,111	3,762,541	64.79%	5,290,990	9,485,711	4,575,314	48.23%
Fund balance – beginning	3,657,147	5,049,708	5,049,708	100.00%	5,049,708	6,092,549	6,092,549	100.00%
Fund balance – ending	\$ 5,049,708	\$ 5,161,727	\$ 6,101,687	118.21%	\$ 6,092,549	\$ 3,110,406	\$ 6,543,436	210.37%