

# **Quarterly Financial Report**

## **For The Quarter Ended June 30, 2015**

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**Submitted to the Board of Education**  
**September 28, 2015**  
**Presented: October 15, 2015**  
**by**  
***Kathleen Askelson***  
***Chief Financial Officer***



Jeffco Public Schools

**Quarterly Financial Report**  
**For The Quarter Ended June 30, 2015**

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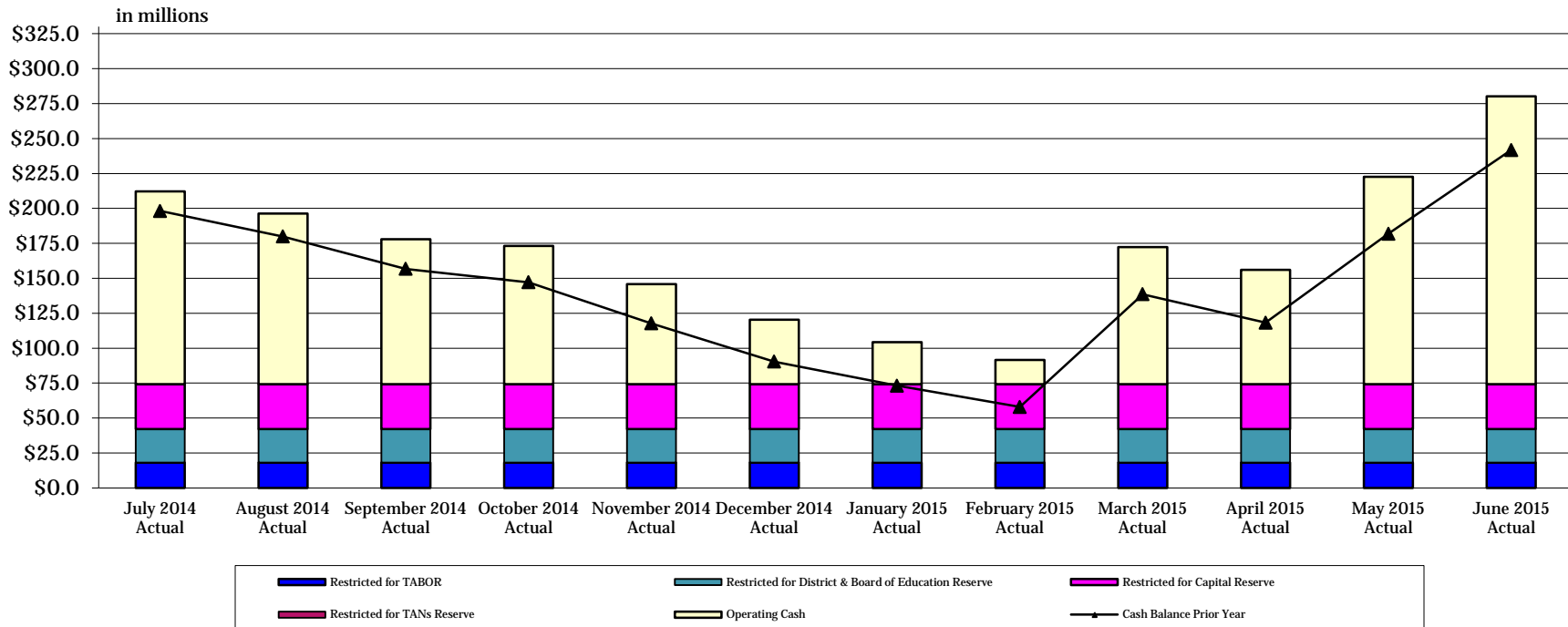
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## Cash Management

The total available operating cash balance on June 30, 2015 was \$280 million compared to \$241 million on June 30, 2014. This includes Operating and Reserve Funds. The 2014/2015 cash flow shows a predictable decline as available reserves are used from July through February until property tax revenues are received beginning in March and continuing through June.

**Jeffco Public Schools**  
**Ending Cash Balances: July 2014 through June 2015**  
**As of June 30, 2015**



Jefferson County School District, No. R-1  
Schedule of Investments  
As of June 30, 2015

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2015	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.50%	\$ 44,162,046.52	15.76%
CSAFE			0.16%	195,905,970.94	69.93%
Cutwater Investment - FDA Proceeds <sup>2</sup>	Avg. maturity 577 days		0.91%	40,090,010.10	14.31%
<u>Invested/Total Pooled Cash<sup>3</sup></u>				<u>\$ 280,158,027.56</u>	100.00%
Weighted Average of yield and maturity on June 30, 2015			0.32%		
<u>Weighted Average as of June 30, 2014</u>			<u>0.35%</u>		
Change			-0.03%		
Checking - USBank Construction <sup>1</sup>			0.50%	2,547,052.37	
Cutwater Investment of Bond Proceeds	Avg. maturity 69 days		0.36%	40,187,946.11	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.16%	<u>8,976,463.46</u>	
Total 2012 Construction Proceeds				<u>\$ 51,711,461.94</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>57,736,675.05</u>	
Funds Held in Trust				<u>\$ 109,448,136.99</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 Cutwater 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 June 30, 2015

	<b>2014/2015</b>	<b>2013/2014</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>	\$ 241,790,615	\$ 223,612,753	\$ 18,177,862
<b>Receipts</b>			
Property Tax	185,652,574	186,458,167	(805,593)
Property Tax - 1999 Mill Levy Override	35,457,669	35,617,013	(159,344)
Property Tax - 2004 Mill Levy Override	38,139,224	38,310,519	(171,295)
Property Tax - 2012 Mill Levy Override	38,632,464	38,806,050	(173,586)
Specific Ownership Tax	28,797,013	27,096,668	1,700,345
State Equalization <sup>1</sup>	350,221,139	321,415,658	28,805,481
Other State Revenues	27,108,337	24,513,263	2,595,074
Food Service Receipts	23,505,753	23,328,122	177,631
School Based Fees (including Child Care)	45,525,189	45,284,304	240,885
Grant Receipts <sup>2</sup>	58,441,424	51,961,591	6,479,834
Investment Earnings	485,384	646,573	(161,189)
Other Receipts <sup>3</sup>	10,665,382	14,039,687	(3,374,305)
<b>Grand Total Receipts</b>	842,631,553	807,477,616	35,153,937
<b>Disbursements</b>			
Payroll - Employee	503,536,158	494,246,704	9,289,454
Payroll Related - Benefits	134,990,561	128,728,519	6,262,043
Capital Reserve Projects <sup>4</sup>	21,858,050	30,625,003	(8,766,953)
Non-Compensatory Operating Expenses <sup>5</sup>	143,879,370	135,699,528	8,179,843
<b>Grand Total Disbursements</b>	804,264,140	789,299,754	14,964,386
<b>Net increase (decrease) in cash</b>	38,367,413	18,177,862	20,189,551
<b>Total Cash on hand</b>	\$ 280,158,028	\$ 241,790,615	\$ 38,367,413
TABOR Reserve (3%)	(17,041,991)	(16,494,681)	(547,310)
District & Board of Education Reserve (4%)	(23,094,571)	(23,089,022)	(5,549)
<b>Total Operating Cash</b>	\$ 240,021,466	\$ 202,206,912	\$ 37,814,554

<sup>1</sup> State equalization increased per pupil funding.

<sup>2</sup> Increased grant receipts from Rocky Mtn. Deaf School BEST grant and Read Act.

<sup>3</sup> Sale of Columbine Hills and Foster Cottages in the prior year.

<sup>4</sup> Decrease in expenditure budget for FY2015.

<sup>5</sup> Partially due to the timing of payments for the new math curriculum, increased food costs, and increased grant spending.

Jefferson County School District  
General Fund Revenues  
As of June 30, 2015

	2014/2015 Y-T-D Revenue	2013/2014 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 328,103,060	\$ 325,930,058	\$ 2,173,002	1%
State of Colorado <sup>2</sup>	314,845,758	302,787,422	12,058,336	4%
Interest	281,269	308,262	(26,993)	(9)%
Tuition, Fees & Other <sup>3</sup>	16,079,237	15,354,564	724,673	5%
<b>Total Revenues</b>	<b>\$ 659,309,324</b>	<b>\$ 644,380,306</b>	<b>\$ 14,929,018</b>	<b>2%</b>

<sup>1</sup> Specific Ownership Tax is up over the previous year by \$1,429,815. Property tax collection is up by \$743,000.

<sup>2</sup> Increases in state funding of \$17.6 million. Colorado Preschool revenue of \$5.5 million has been reclassified to the child care fund. State vocational education revenue down \$1.6 million. This is primarily due to a \$1.3 million payback that was the result of the CTE audit and ineligible reimbursements. English Language Proficiency Act revenue is up \$1.3M from additional funding as legislated.

<sup>3</sup> Increase in billings from charters of \$467,000



Total year-to-date expenditures for fiscal year 2015 are \$577,685,898. Expenditures are higher than prior year-to-date expenditures of \$577,225,551. A breakout by expenditure objects is reflected below:

**General Fund Expenditures by Type**  
**For the quarter ended June 30, 2015**

Account Description	Y-T-D Expenditures 2014/2015	Y-T-D Expenditures 2013/2014		Percent Increase (Decrease)	Comments
Salaries	\$ 397,919,991	\$ 393,203,907	\$ 4,716,084	1%	Increase/Decrease: Wage increases for FY2015 ranged from 1% to 4.25%, offset by savings due to retirements and vacant positions.
Benefits	110,003,162	105,664,026	\$ 4,339,136	4%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. The PERA rate effective January 1, 2015, is 18.35 percent.
Purchased Services	52,766,138	56,813,038	\$ (4,046,900)	(7)%	Increase/Decrease Const. Maint./Repair Bldg. \$(461,000) Technology Services \$936,000 Mileage & Travel \$134,000 Software Purchase/Lease \$(174,000) Contract Services \$(379,000) Out of district/Spec Ed. \$(1.32M) Student Transportation \$82,000 Legal Fees \$79,000 Unemployment Comp. Ins. \$(208,000) COP Issuance Exp. \$295,000 Election Expense \$(226,000) Employee Training & Conf. \$269,000 Utilities \$(1.5M) COP Principal and Interest (1.6M) - due to refunding, costs for refunding are reflected in other sources section.
Materials and Supplies	16,209,291	20,339,442	\$ (4,130,151)	(20)%	Increase/Decrease Textbooks \$(263,000) Testing Materials \$(107,000) Instructional Materials/Equip. \$(3.5M) Athletic Supplies \$(72,000) Office Mat./Supplies \$(109,000) Maint. Materials/Supplies \$(82,000)
Capital Outlay	787,316	1,205,138	\$ (417,822)	(35)%	Increase/Decrease: Buses \$98,000 Instructional/Curriculum Equipment \$(113,000) Athletic Equipment \$(363,000) Office Equipment \$(36,000)
<b>Total Expenditures</b>	<b>\$ 577,685,898</b>	<b>\$ 577,225,551</b>	<b>\$ 460,347</b>	<b>0%</b>	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<u>2014/2015</u> <u>Year to date</u>	<u>2013/2014</u> <u>Year to date</u>
<b>Mandatory and Other Transfers</b>		
Mandatory transfer of Colorado Preschool funding <sup>1</sup>	-	5,399,639
Transfer to Capital Reserve	38,975,600	21,556,000
Transfer to Insurance Reserve	4,865,500	6,717,600
Mandatory transfer to Transportation	15,265,682	13,882,403
<b>Total mandatory and required transfers</b>	<u>59,106,782</u>	<u>47,555,642</u>
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	10,120,000	7,678,300
Transfer to Campus Activity to cover waived fees	627,673	589,495
<b>Total additional transfers</b>	<u>10,747,673</u>	<u>8,267,795</u>
<b>Total transfers</b>	<u>\$ 69,854,455</u>	<u>\$ 55,823,437</u>

<sup>1</sup> Colorado preschool funding is directly receipted to the child care fund, see page 25, other state revenue.

<b>General Fund – Expenditures by Activity for the quarter ended June 30, 2015</b>					
<b>Description</b>	<b>Y-T-D Expenditures 2014/2015</b>	<b>Y-T-D Expenditures 2013/2014</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 3,676,274	\$ 4,090,461	(414,187)	(10)%	Increase/Decrease: Compensation and Benefits \$(305,000) Legal Fees \$82,000 Election Expense \$(226,000) Contracted Services \$62,000
Business Services	19,445,813	24,986,546	(5,540,733)	(22)%	Increase/Decrease: Compensation and Benefits \$(345,000) Unemployment Comp. \$(208,000) Technology Services \$(3.7M) - Reclass to Curriculum Development and Training. COP Issuance Exp. \$295,000 COP Principal and Interest (1.6M) - due to refunding
<b>General Administration Total</b>	<b>23,122,087</b>	<b>29,077,007</b>	<b>(5,954,920)</b>	<b>(20)%</b>	
<b>School Administration</b>	<b>47,556,168</b>	<b>47,674,311</b>	<b>(118,143)</b>	<b>(0)%</b>	Increase/Decrease: Compensation and Benefits \$303,000 Office Materials/Equip. \$(270,000) Building Improvements \$(99,000) Buses \$98,000 Marketing/Advertising \$(69,000) Maint. Materials/Supplies \$(30,000) Contract Services \$(24,000)
<b>General Instruction</b>	<b>318,382,350</b>	<b>325,278,336</b>	<b>(6,895,986)</b>	<b>(2)%</b>	Increase/Decrease: Compensation and Benefits \$3.7M Textbooks \$(184,000) Contract Services \$(115,000) Student Admissions/Entry Fees \$61,000 Student Transportation \$56,000 Athletic Supplies/Equip. \$(391,000) Building Improvement \$101,000 Reclass Library Services to Instruction Support \$(10.1M)
<b>Special Education Instruction</b>	<b>54,878,553</b>	<b>56,692,903</b>	<b>(1,814,350)</b>	<b>(3)%</b>	Increase/Decrease: Compensation and Benefits \$(841,000) Out of District Placement \$(1.32M) Contract Services \$416,000 Swap Matching Transfer \$(84,000) Instructional Mat./Equip. \$80,000 Testing Materials \$(42,000)
<b>Instructional Support:</b>					
Student Counseling and Health Services	33,061,776	32,303,293	758,483	2%	Increase/Decrease: Compensation and Benefits \$546,000 Office Mat./Equipment \$75,000 Instructional Mat./Equipment \$41,000 Contract Services \$55,000 Clinic Supplies \$13,000

<b>General Fund – Expenditures by Activity for the quarter ended June 30, 2015</b>					
<b>Description</b>	<b>Y-T-D Expenditures 2014/2015</b>	<b>Y-T-D Expenditures 2013/2014</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Curriculum Development and Training	33,408,027	20,430,545	12,977,482	64%	Increase/Decrease: Compensation and Benefits \$2.7M Instructional Mat./Equip. \$(3.7M) Contract Services/Labor \$(822,000) Software Purchase \$(179,000) Employee Train./Conf. \$161,000 Technology Services \$4.7M - Reclass from Business Services and increased funding for projects. Reclass Library Services from General Instruction \$10.1M
<b>Instructional Support Total</b>	<b>66,469,803</b>	<b>52,733,838</b>	<b>13,735,965</b>	<b>26%</b>	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	18,156,376	19,644,629	(1,488,253)	(8)%	Increase/Decrease: Natural Gas \$(671,000) Water \$(378,000) Propane \$(30,000) Refuse & Dump Fees \$32,000 Electricity \$(449,000)
Custodial	24,690,449	24,273,409	417,040	2%	Increase/Decrease: Compensation and Benefits \$493,000 Custodial Supplies \$45,000 Small Hand Tools \$(77,000) Plant/Shop Equipment \$(24,000)
Facilities	19,539,604	19,389,248	150,356	1%	Increase/Decrease: Compensation and Benefits \$484,000 Const. Maint./Repair Bldg. \$(460,000) Contract Services/Labor \$60,000 Employee Training & Conf. \$35,000 Plant/Shop Equipment \$61,000 Athletic Supplies/Equip. \$(44,000)
School Site Supervision	4,890,508	2,461,870	2,428,638	99%	Increase/Decrease: Compensation and Benefits \$2.3M Office Materials/Supplies \$66,000 Contract Services \$19,000 Uniforms \$18,000
<b>Operations and Maintenance Total</b>	<b>67,276,937</b>	<b>65,769,156</b>	<b>1,507,781</b>	<b>2%</b>	
<b>Total Expenditures</b>	<b>\$ 577,685,898</b>	<b>\$ 577,225,551</b>	<b>\$ 460,347</b>	<b>0%</b>	

**Jefferson County School District, No. R-1**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance**  
**For the quarter ended**  
**June 30, 2015**  
**General Fund**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised</b>	<b>Actuals</b>	<b>Y-T-D % of</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of</b>
		<b>Budget</b>		<b>Budget</b>			<b>Budget</b>
<b>Beginning Fund Balance GAAP Basis</b>	36,054,553	49,966,565	49,966,565	100.00%	61,297,883	61,297,883	100.00%
<b>Revenues</b>							
Property taxes	297,711,845	299,903,500	298,443,666	99.51%	294,241,600	299,186,853	101.68%
State of Colorado	293,126,837	305,320,900	302,787,422	99.17%	320,824,600	314,845,758	98.14%
Specific ownership taxes	25,006,758	24,000,000	27,486,392	114.53%	27,500,000	28,916,207	105.15%
Interest earnings	12	200,000	308,262	154.13%	50,000	281,269	562.54%
Tuition, fees and other	16,022,254	14,812,000	15,354,564	103.66%	16,000,000	16,079,237	100.50%
<b>Total revenues</b>	<b>631,867,706</b>	<b>644,236,400</b>	<b>644,380,306</b>	<b>100.02%</b>	<b>658,616,200</b>	<b>659,309,324</b>	<b>100.11%</b>
<b>Expenditures</b>							
Current:							
General administration	27,804,543	30,732,360	29,077,007	94.61%	25,473,411	23,122,087	90.77%
School administration	46,137,612	48,264,236	47,674,311	98.78%	49,319,033	47,556,168	96.43%
General instruction	323,643,533	328,516,854	325,278,336	99.01%	318,585,689	318,382,350	99.94%
Special Ed instruction	56,030,356	57,937,904	56,692,903	97.85%	55,261,156	54,878,553	99.31%
Instructional support	48,697,568	52,905,593	52,733,838	99.68%	69,223,424	66,469,803	96.02%
Operations and maintenance	64,194,040	66,016,253	65,769,156	99.63%	67,930,887	67,276,937	99.04%
<b>Total expenditures</b>	<b>566,507,652</b>	<b>584,373,200</b>	<b>577,225,551</b>	<b>98.78%</b>	<b>585,793,600</b>	<b>577,685,898</b>	<b>98.62%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>65,360,054</b>	<b>59,863,200</b>	<b>67,154,755</b>	<b>112.18%</b>	<b>72,822,600</b>	<b>81,623,426</b>	<b>112.09%</b>
<b>Other financing sources (uses):</b>							
Transfers in (out):							
Child care fund	(4,065,067)	(5,401,000)	(5,399,639)	99.97%	-	-	0.00%
Capital reserve	(21,526,000)	(21,556,000)	(21,556,000)	100.00%	(38,975,600)	(38,975,600)	100.00%
Insurance reserve	(6,598,700)	(6,717,600)	(6,717,600)	100.00%	(4,865,500)	(4,865,500)	100.00%
Technology	(5,450,000)	(7,678,300)	(7,678,300)	100.00%	(10,120,000)	(10,120,000)	100.00%
Campus activity	(596,665)	(750,000)	(589,495)	78.60%	(650,000)	(627,673)	96.57%
Transportation	(13,211,610)	(14,657,300)	(13,882,403)	94.71%	(16,702,300)	(15,265,682)	91.40%
Certificates of participation issuance	-	-	-	0.00%	31,000,000	29,180,000	94.13%
Payment to refunding certificates of participation	-	-	-	0.00%	(31,000,000)	(30,485,732)	98.34%
<b>Total other financing sources (uses)</b>	<b>(51,448,042)</b>	<b>(56,760,200)</b>	<b>(55,823,437)</b>	<b>98.35%</b>	<b>(71,313,400)</b>	<b>(71,160,187)</b>	<b>99.79%</b>
<b>Revenue over (under) expenditures</b>	<b>13,912,012</b>	<b>3,103,000</b>	<b>11,331,318</b>	<b>365.17%</b>	<b>1,509,200</b>	<b>10,463,239</b>	<b>693.30%</b>
<b>Reserves:</b>							
<b>Restricted/Committed/Assigned</b>							
TABOR	15,756,129	17,531,200	16,494,681	94.09%	18,057,600	17,041,991	94.38%
School carryforward reserve	11,500,000	12,000,000	9,600,000	80.00%	10,000,000	10,000,000	100.00%
Multi-Year Commitment Reserve	2,000,000	2,000,000	2,000,000	100.00%	220,000	220,000	100.00%
<b>Unassigned budget basis</b>							
Board of Education Policy reserve	22,660,306	22,289,700	23,089,022	103.59%	24,076,800	23,107,436	95.97%
Undesignated reserves	(1,949,870)	(751,335)	10,114,180	(1346.16)%	10,452,683	21,391,695	204.65%
<b>Total Unassigned Fund Balance</b>	<b>20,710,436</b>	<b>21,538,365</b>	<b>33,203,202</b>	<b>154.16%</b>	<b>34,529,483</b>	<b>44,499,131</b>	<b>128.87%</b>
<b>Ending Fund Balance GAAP</b>	<b>49,966,565</b>	<b>53,069,565</b>	<b>61,297,883</b>	<b>428%</b>	<b>62,807,083</b>	<b>71,761,122</b>	<b>114.26%</b>

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<b>General Fund – Budget Status Report for the quarter ended June 30, 2015</b>				
<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2014/2015 Budget</b>	<b>2014/2015 YTD Actuals</b>	<b>Percent of 2014/2015 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 321,741,600	\$ 328,103,060	102%	Revenues ended the year higher than budget due to an increase in property tax and specific ownership tax.
<b>State of Colorado</b>	320,824,600	314,845,758	98%	Revenues are below plan due to an audit adjustment related to CTE vocational revenue.
<b>Earnings on Investment</b>	50,000	281,269	563%	
<b>Tuition and Fees &amp; Other</b>	16,000,000	16,079,237	100%	Revenues are as planned.
<b>Total</b>	<b>658,616,200</b>	<b>659,309,324</b>	<b>100%</b>	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2014/2015 Budget</b>	<b>2014/2015 YTD Actuals</b>	<b>Percent of 2014/2015 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 3,986,374	\$ 3,676,274	92%	Expenditures are lower than planned due to legal fees and staffing vacancies.
Business Services	21,487,037	19,445,813	91%	Expenditures are lower than planned due to unemployment compensation insurance and savings from vacant positions.
<b>General Administration Total</b>	<b>25,473,411</b>	<b>23,122,087</b>	<b>91%</b>	
<b>School Administration</b>	<b>49,319,033</b>	<b>47,556,168</b>	<b>96%</b>	Expenditures are below budget due to salary savings.

Description	2014/2015 Budget	2014/2015 YTD Actuals	Percent of 2014/2015 Budget	Comments
<b>General Instruction</b>	318,585,689	318,382,350	100%	Expenditures compared to revised budget are as planned due to the direction of the Board of Education to repurpose under spending related to salary savings.
<b>Special Education Instruction</b>	55,261,156	54,878,553	99%	Expenditures are below the revised budget due to salary savings from vacancies/turnover and lower than anticipated expenditures for special ed students placed in non-Jeffco facilities.
<b>Instructional Support:</b>				
Student Counseling and Health Services	33,734,060	33,061,776	98%	Expenditures are slightly below budget due to salary savings.
Curriculum Development and Training	35,489,364	33,408,027	94%	Expenditures are trending below benchmark primarily due to vacancies/ turnover savings in salary accounts.
<b>Instructional Support Total</b>	69,223,424	66,469,803	96%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	19,411,200	18,156,376	94%	Expenditures are trending below budget for natural gas, electricity and water usage.
Custodial	24,082,354	24,690,449	103%	Expenditures are slightly above the budget due to purchases of equipment and custodial supplies.
Facilities	\$ 19,755,433	\$ 19,539,604	99%	Expenditures are slightly below budget due to salary savings.
School Site Supervision	4,681,900	4,890,508	104%	Expenditures are slightly higher than budget due to salary changes and supply purchases.
<b>Operations and Maintenance Total</b>	67,930,887	67,276,937	99%	
<b>Total Expenditures</b>	\$ 585,793,600	\$ 577,685,898	99%	

**Jefferson County School District, No. R-1  
Budget Reconciliation  
June 30, 2015**

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
<b>2014/2015 Original Adopted Budget</b>	\$657,142,100	\$601,919,500	\$52,313,400
2014/2015 1st Supplemental Appropriation		(\$5,300,000)	\$5,300,000
2014/2015 2nd Supplemental Appropriation	\$1,474,100	-\$10,825,900	\$13,700,000
	\$658,616,200	\$585,793,600	\$71,313,400

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## 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 June 30, 2015**

Food Service	\$	18,509
Capital Reserve		23,191,768
Child Care		12,106
General Fund		998,356
Charter Schools		58,973
Insurance Reserve		66,396
Central Services		19,648
Grants		442,785
Campus Activity		204,792
Transportation		285,021
Employee Benefits		374,935
Technology		411,680
<b>Total accruals and estimates</b>		<b>\$26,084,969</b>

## **Capital Funds:**

### **Debt Service Fund**

Property tax for the fiscal year is tracking slightly above budget. The fund balance will be used to make General Obligation principal and interest payments in December 2015. The Board approved refunding of General Obligation debt was recorded in the fourth quarter.

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

Capital Reserve revenues include the early payment of \$196,261 for principal and interest on a promissory note for Excel Academy for land. The remaining principal balance on the note of \$118,230 is to be paid in full to the district by December 31, 2038. During the fourth quarter the district received fees in lieu from Jefferson County, City of Lakewood and the City of Arvada for a total of \$951,461. Expenditures are currently at 84 percent of budget. A supplemental budget request of \$5.3 million was approved in April 2015 to fund project costs associated with the Alameda and Jefferson area plans. In addition, a supplemental budget request of \$15 million was also approved in the fourth quarter to help fund the building of a new school. Major projects for the fiscal year include roof replacements, HVAC control replacements, paving and concrete replacement, lighting replacement, and site improvements at 809 Quail, Foothills Elementary and Warren Tech.

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

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures for the fiscal year include upgrades at Allendale Elementary, Leawood Elementary, Pleasant View Elementary, Westgate Elementary, Collegiate Academy, Columbine High School, Alameda High School, Green Mountain High School, Lakewood High School and Dakota Ridge High School, paving and concrete replacement, fire alarm upgrades, warm, safe and dry improvements, and district wide mechanical upgrades and roof replacements. Inflationary pressures along the Front Range are creating challenges from a construction cost perspective. Project contingencies are planned for these higher costs so that voter approved work can be completed. Due to accelerated timing for projects, a request for a supplemental budget increase was approved in the fourth quarter.

**Jefferson County School District, No. R-1**  
**Debt Service**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Property tax	\$ 51,969,139	\$ 50,489,000	\$ 52,118,115	103.23%	\$ 51,991,800	\$ 52,496,730	100.97%
Interest	2,489	5,000	3,019	60.38%	5,000	3,171	63.43%
Total revenues	<u>51,971,628</u>	<u>50,494,000</u>	<u>52,121,134</u>	<u>103.22%</u>	<u>51,996,800</u>	<u>52,499,901</u>	<u>100.97%</u>
<b>Expenditures:</b>							
Debt service							
Principal retirements	51,465,000	26,820,000	26,820,000	100.00%	27,920,000	27,920,000	100.00%
Interest and fiscal charges	22,451,708	23,093,500	23,076,674	99.93%	21,913,300	21,160,190	96.56%
Total debt service	<u>73,916,708</u>	<u>49,913,500</u>	<u>49,896,674</u>	<u>99.97%</u>	<u>49,833,300</u>	<u>49,080,190</u>	<u>98.49%</u>
Excess of revenues over (under) expenditures	(21,945,080)	580,500	2,224,460	383.20%	2,163,500	3,419,711	158.06%
<b>Other financing sources (uses)</b>							
General obligation bond proceeds	69,540,000	-	-	-	41,000,000	40,345,000	98.40%
Payment to refunded bond escrow agent	(83,415,163)	-	-	-	(41,000,000)	(40,937,195)	99.85%
Premium from refunding bonds	13,431,992	-	-	-	-	-	-
Total other financing sources (uses)	<u>(443,171)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(592,195)</u>	<u>198.25%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(22,388,251)	580,500	2,224,460	383.20%	2,163,500	2,827,516	130.69%
Fund balance – beginning	<u>76,032,525</u>	<u>53,644,274</u>	<u>53,644,274</u>	<u>100.00%</u>	<u>55,868,734</u>	<u>55,868,734</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 53,644,274</u>	<u>\$ 54,224,774</u>	<u>\$ 55,868,734</u>	<u>103.03%</u>	<u>\$ 58,032,234</u>	<u>\$ 58,696,250</u>	<u>101.14%</u>

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**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 June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Interest	\$ -	\$ 30,000	\$ 78,037	260.12%	\$ 30,000	\$ 20,513	68.38%
Other	1,322,568	350,000	2,223,939	635.41%	350,000	1,162,068	332.02%
<b>Total revenues</b>	<b>1,322,568</b>	<b>380,000</b>	<b>2,301,976</b>	<b>605.78%</b>	<b>380,000</b>	<b>1,182,581</b>	<b>311.21%</b>
<b>Expenditures:</b>							
Capital outlay							
Facility improvements	25,335,189	26,867,700	25,169,825	93.68%	16,310,800	19,137,130	117.33%
District utilization	1,509,770	1,134,000	214,461	18.91%	7,300,000	1,009,401	13.83%
New construction	-	-	-	0.00%	-	-	0.00%
Vehicles	2,509,647	2,527,700	2,546,357	100.74%	600,000	273,076	45.51%
<b>Total expenditures</b>	<b>29,354,606</b>	<b>30,529,400</b>	<b>27,930,643</b>	<b>91.49%</b>	<b>24,210,800</b>	<b>20,419,607</b>	<b>84.34%</b>
Excess of revenues over (under) expenditures	(28,032,038)	(30,149,400)	(25,628,667)	514.30%	(23,830,800)	(19,237,026)	80.72%
<b>Other financing sources (uses)</b>							
Operating transfer in	21,526,000	21,556,000	21,556,000	100.00%	38,975,600	38,975,600	100.00%
<b>Total other financing sources (uses)</b>	<b>21,526,000</b>	<b>21,556,000</b>	<b>21,556,000</b>	<b>100.00%</b>	<b>38,975,600</b>	<b>38,975,600</b>	<b>100.00%</b>
Excess of revenues and other financing sources & uses over (under) expenditures	(6,506,038)	(8,593,400)	(4,072,667)	47.39%	15,144,800	19,738,574	130.33%
Fund balance – beginning	27,379,037	20,872,999	20,872,999	100.00%	16,800,332	16,800,332	100.00%
Fund balance – ending	<b>\$ 20,872,999</b>	<b>\$ 12,279,599</b>	<b>\$ 16,800,332</b>	<b>136.81%</b>	<b>\$ 31,945,132</b>	<b>\$ 36,538,906</b>	<b>114.38%</b>

**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 June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014 Revised</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
				<b>of Budget</b>			<b>of Budget</b>
Revenue:							
Interest	\$ 33,327	\$ 123,200	383,063	311%	123,200	169,274	137.40%
Other	-	-	-	-	-	-	-
Total revenues	<u>33,327</u>	<u>123,200</u>	<u>383,063</u>	<u>311%</u>	<u>123,200</u>	<u>169,274</u>	<u>137.40%</u>
Expenditures:							
Capital outlay							
Facility improvements	5,307,620	27,162,800	27,071,461	100%	53,382,300	53,095,817	99.46%
District utilization	-	-	-	-	-	-	-
New construction	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Total expenditures	<u>5,307,620</u>	<u>27,162,800</u>	<u>27,071,461</u>	<u>100%</u>	<u>53,382,300</u>	<u>53,095,817</u>	<u>99.46%</u>
Excess of revenues over (under) expenditures	(5,274,293)	(27,039,600)	(26,688,398)	99%	(53,259,100)	(52,926,543)	99.38%
Other financing sources (uses)							
General obligation bond issuance	99,000,000	-	-	-	-	-	-
Premium on bond issuance	17,864,793	-	-	-	-	-	-
Total other financing sources (uses)	<u>116,864,793</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources & uses over (under) expenditures	111,590,500	(27,039,600)	(26,688,398)	99%	(53,259,100)	(52,926,543)	99.38%
Fund balance – beginning	-	111,590,500	111,590,500	-	84,902,102	84,902,102	100%
Fund balance – ending	<u>\$ 111,590,500</u>	<u>\$ 84,550,900</u>	<u>84,902,102</u>	<u>100%</u>	<u>31,643,002</u>	<u>31,975,559</u>	<u>101.05%</u>

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## **Special Revenue Funds:**

### **Grants Fund**

The Grants Fund has more revenue than expenditures of \$1,473,732 for the quarter ended June 30, 2015. Revenue is higher than expected because the Colorado Department of Education (CDE) sent the entire Read Act award amount of \$2.1 million upfront at the beginning of the grant period. Other grant revenue comes into the district on a reimbursement basis. Staff requests reimbursement on a monthly basis after the expenditures are incurred.

Expenditures through the fourth quarter are higher than the previous year by \$2,672,961. The major expenditure variances between the two years are:

- Decreased spending of \$1,732,700 on the BEST grant for Rocky Mountain Deaf School's new building and Free Horizon Montessori building and parking lot repairs.
- Increased spending of \$2,400,300 on the Title 1 grant for technology equipment such as ipads, chrome books and pay increases for staff.
- Increased spending of \$696,200 on the Gates Foundation iPD grant for professional development for teachers.
- Increased spending of \$331,900 on grants to repair waste water treatment and road damage at Mt. Evans due to the September 2013 floods.
- Increased spending of \$487,400 due to the new State READ Act grant which is used to support K–3 students with significant reading deficiencies.
- Increased spending of \$903,100 on Counselors Corp grants due to additional funding for programs that support school counselors.
- Decreased spending of \$621,200 for Title II-A – Teacher Quality. Fewer administrative staff is being charged to this grant compared to last fiscal year.
- Decreased spending of \$345,900 for Strategic Compensation due to a decrease in consulting fees.
- Increased spending of \$409,600 on Medicaid due to increased spending on ADA equipment and salary and benefits for additional nurses charged to this grant.

### **Campus Activity Fund**

The Campus Activity Fund had a spend down of fund balance for the fiscal year of \$84,349. Revenues are higher than the previous year by \$230,725. Expenditures are higher than the previous year by \$141,818. This is partly due to increased spending on instructional materials and athletic supplies. A supplemental budget appropriation was approved for both revenue and expenditures.

### **Transportation Fund**

Transportation has net income of \$16,594 for the fiscal year. Transportation ended the year with a fund balance of \$604,411, an amount equal to the inventory and prepaids in the fund. Revenues are lower than the previous year due to a decrease in billings for external services and a decrease in State Transportation revenues of \$106,00 related to a prior year audit adjustment. Expenditures are higher than the previous year due primarily to the purchase of buses. Buses were purchased from capital reserve in prior years. Fuel expenses continue to be lower than the previous year. Vehicle parts and supplies expenditures increased.

**Jefferson County School District, No. R-1  
Grants  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Federal government	\$ 40,897,207	\$ 43,001,900	\$ 40,097,509	93.25%	\$ 38,002,400	\$ 41,892,114	110.24%
State of Colorado	1,426,885	10,198,700	10,207,824	100.09%	18,230,700	10,606,648	58.18%
Gifts and grants	1,128,965	1,799,400	2,937,859	163.27%	1,799,400	2,599,486	144.46%
<b>Total revenues</b>	<b>43,453,057</b>	<b>55,000,000</b>	<b>53,243,192</b>	<b>96.81%</b>	<b>58,032,500</b>	<b>55,098,248</b>	<b>94.94%</b>
<b>Expenditures:</b>							
General administration	3,818,037	4,580,600	3,546,878	77.43%	4,580,600	3,894,980	85.03%
School administration	-	174,200	47,705	0.00%	174,200	3,779	2.17%
General instruction	10,349,712	15,531,600	10,347,176	66.62%	15,531,600	12,172,393	78.37%
Special ed instruction	12,683,152	12,746,100	13,694,340	107.44%	12,746,100	13,207,401	103.62%
Instructional support	15,442,800	13,181,200	15,552,338	117.99%	13,871,200	17,546,189	126.49%
Operations and maintenance	164,459	8,652,100	7,579,148	87.60%	10,994,600	6,432,393	58.51%
Transportation	200,536	134,200	183,970	137.09%	134,200	367,381	273.76%
<b>Total expenditures</b>	<b>42,658,696</b>	<b>55,000,000</b>	<b>50,951,555</b>	<b>92.64%</b>	<b>58,032,500</b>	<b>53,624,516</b>	<b>92.40%</b>
Excess of revenue over expenditures	794,361	-	2,291,637	-	-	1,473,732	-
<b>Other financing sources</b>							
Transfer to campus activity fund	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of revenues and other financing sources and uses over (under) expenditures	794,361	-	2,291,637	-	-	1,473,732	-
Fund balance – beginning	2,900,673	3,695,034	3,695,034	100.00%	5,986,671	5,986,671	100.00%
Fund balance – ending	<b>\$ 3,695,034</b>	<b>\$ 3,695,034</b>	<b>\$ 5,986,671</b>	<b>162.02%</b>	<b>\$ 5,986,671</b>	<b>\$ 7,460,403</b>	<b>124.62%</b>

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**Jefferson County School District, No. R-1**  
**Campus Activity**  
**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Interest	\$ 1,741	\$ 3,100	\$ 4,316	139.23%	\$ -	\$ 4,180	0.00%
Student activities	6,670,205	6,903,900	6,956,128	100.76%	6,872,600	6,753,426	98.27%
Fundraising	4,123,792	4,247,500	3,916,799	92.21%	3,801,600	3,773,742	99.27%
Fees and dues	5,718,334	6,456,200	6,480,730	100.38%	6,624,900	6,562,657	99.06%
Donations	3,501,787	3,388,100	3,635,445	107.30%	3,800,000	3,759,631	98.94%
Other	2,258,316	2,160,200	3,060,790	141.69%	3,401,000	3,431,297	100.89%
Total revenues	<u>22,274,175</u>	<u>23,159,000</u>	<u>24,054,208</u>	<u>103.87%</u>	<u>24,500,100</u>	<u>24,284,933</u>	<u>99.12%</u>
<b>Expenditures:</b>							
Athletics and activities	22,810,219	26,000,000	25,055,137	96.37%	25,400,000	25,196,955	99.20%
Total expenditures	<u>22,810,219</u>	<u>26,000,000</u>	<u>25,055,137</u>	<u>96.37%</u>	<u>25,400,000</u>	<u>25,196,955</u>	<u>99.20%</u>
Excess of revenue over (under) expenditures	(536,044)	(2,841,000)	(1,000,929)	35.23%	(899,900)	(912,022)	101.35%
Transfer from other funds	596,665	750,000	589,494	78.60%	850,000	827,673	97.37%
Excess of revenues and other financing sources and uses over (under) expenditures	60,621	(2,091,000)	(411,435)	19.68%	(49,900)	(84,349)	169.04%
Fund balance – beginning	10,905,544	10,966,165	10,966,165	100.00%	10,554,730	10,554,730	100.00%
Fund balance – ending	<u>\$ 10,966,165</u>	<u>\$ 8,875,165</u>	<u>\$ 10,554,730</u>	<u>118.92%</u>	<u>\$ 10,504,830</u>	<u>\$ 10,470,381</u>	<u>99.67%</u>

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**Jefferson County School District, No. R-1  
Transportation  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended June 30, 2015**

	<b>June 30, 2013 Actuals</b>	<b>2013/2014 Revised Budget</b>	<b>June 30, 2014 Actuals</b>	<b>2013/2014 Y-T-D % of Budget</b>	<b>2014/2015 Revised Budget</b>	<b>June 30, 2015 Actuals</b>	<b>2014/2015 Y-T-D % of Budget</b>
<b>Revenue:</b>							
Service contracts	\$ 3,568,982	\$ 3,050,000	\$ 3,724,869	122.13%	\$ 3,755,000	\$ 3,582,620	95.41%
Other revenue	4,805,685	4,500,000	5,082,849	112.95%	4,850,000	5,083,486	104.81%
Total revenues	<u>8,374,667</u>	<u>7,550,000</u>	<u>8,807,718</u>	<u>116.66%</u>	<u>8,605,000</u>	<u>8,666,106</u>	<u>100.71%</u>
<b>Expenditures:</b>							
Salaries and benefits	17,004,923	17,880,900	17,634,258	98.62%	18,809,900	17,679,957	93.99%
Purchased services	324,752	354,600	375,106	105.78%	555,000	439,715	79.23%
Materials and supplies	3,996,981	4,756,500	4,092,940	86.05%	4,334,400	3,844,104	88.69%
Capital and equipment	259,621	8,000	-	0.00%	2,108,000	1,951,418	92.57%
Total expenditures	<u>21,586,277</u>	<u>23,000,000</u>	<u>22,102,304</u>	<u>96.10%</u>	<u>25,807,300</u>	<u>23,915,194</u>	<u>92.67%</u>
Excess of revenue over (under) expenditures	(13,211,610)	(15,450,000)	(13,294,586)	86.05%	(17,202,300)	(15,249,088)	88.65%
Transfer from other funds	<u>13,211,610</u>	<u>14,657,300</u>	<u>13,882,403</u>	<u>94.71%</u>	<u>16,702,300</u>	<u>15,265,682</u>	<u>91.40%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	-	(792,700)	587,817	-	(500,000)	16,594	0.00%
Fund balance – beginning	-	-	-	-	587,817	587,817	100.00%
Fund balance – ending	<u>\$ -</u>	<u>\$ (792,700)</u>	<u>\$ 587,817</u>	<u>-</u>	<u>\$ 87,817</u>	<u>\$ 604,411</u>	<u>688.26%</u>

## **Enterprise Funds:**

### **Food Services Fund**

The Food Service Fund ended the year with net income of \$599,391. Food sales revenues are up as a result of a price increase of 25 cents per meal and increased participation over the previous year. Reimbursements from government sponsored programs are also up over the previous year due to the start of the Breakfast After the Bell program and an increase in the reimbursement rate. Expenses are also higher than the previous year by \$272,590. This is due primarily to increased food costs related to higher participation and a rise in purchased food prices. Overall, the fund was under budget for expenditures due to mid-year adjustments to staffing and meal changes which allowed them to end the year significantly better than planned. The "yellow Flag" was lifted for this fund, but will continue to be closely monitored.

### **Child Care Fund**

The Child Care Fund had net income for the year of \$585,291 a decrease from the prior year of \$279,980. The Child Care Fund consists of the following programs:

**Extended Day Kindergarten** – This fee-based program provides full-day Kindergarten options. These programs are managed by the principal in the school they are located within. Extended Day Kindergarten has a net loss of \$175,866 at the end of the fourth quarter. Prior year-to-date net income was \$105,348. There is one additional classroom that was added this year. This program will be moved to the General Fund in FY2016 with spend down of reserves throughout next year.

**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 has net income of \$486,385 at the end of the fourth quarter. Previous year net income for the same quarter was \$561,419. One additional preschool classroom has been added this year. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Starting in FY2015, this funding is being accounted for as direct revenue to the fund rather than a transfer from the General Fund. The Preschool Program ended the fiscal year with \$3,166,822 in net assets.

**Site Managed School Age Child Care (SACC)** – Red Rocks Elementary is the only site-managed school age child care in the program. This program is managed by the principal at the school. The program has a net income of \$19,644 and total net assets of \$117,203 for the fourth quarter.

**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 has a net income of \$255,126. Prior year had net income for the fourth quarter was \$190,358. The program ended the fiscal year with net assets of \$2,054,122.

### **Property Management Fund**

The Property Management Fund has a net income of \$199,833 for quarter end. Rental incomes are up compared to the previous year by \$122,582. The district athletic department is running the concession stands at the stadiums this year, an increase to revenue of \$215,470. In the past, this function was contracted out to a third party. Expenses for the supply line is higher related to these concession activities. A budgeted transfer of \$200,000 was made to the Campus Activity Fund to reimburse schools for community use of their building.

**Jefferson County School District, No. R-1**  
**Food Service**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Food sales	\$ 10,668,730	\$ 10,936,000	\$ 9,652,874	88.27%	\$ 10,443,000	\$ 10,493,575	100.48%
Service contracts	380,732	392,000	177,578	45.30%	185,100	119,284	64.44%
<b>Total Revenues</b>	<b>11,049,462</b>	<b>11,328,000</b>	<b>9,830,452</b>	<b>86.78%</b>	<b>10,628,100</b>	<b>10,612,859</b>	<b>99.86%</b>
<b>Expenses:</b>							
Purchased food	10,013,422	10,156,100	9,223,898	90.82%	10,379,000	9,526,628	91.79%
USDA commodities	1,272,599	1,500,000	1,469,677	97.98%	1,600,000	1,653,509	103.34%
Salaries and employee benefits	10,651,675	11,292,100	10,812,478	95.75%	11,223,900	10,812,438	96.33%
Administrative services	632,356	675,700	811,822	120.15%	645,000	812,036	125.90%
Utilities	341,803	362,000	350,834	96.92%	353,700	351,305	99.32%
Supplies	1,312,566	1,345,000	1,035,445	76.98%	1,059,900	821,170	77.48%
Repairs and maintenance	35,365	43,000	35,580	82.74%	43,000	18,554	43.15%
Depreciation	321,206	330,000	316,329	95.86%	334,300	331,472	99.15%
Other	2,951	3,000	3,327	110.90%	3,000	4,868	162.27%
<b>Total expenses</b>	<b>24,583,943</b>	<b>25,706,900</b>	<b>24,059,390</b>	<b>93.59%</b>	<b>25,641,800</b>	<b>24,331,980</b>	<b>94.89%</b>
<b>Income (loss) from operations</b>	<b>(13,534,481)</b>	<b>(14,378,900)</b>	<b>(14,228,938)</b>	<b>98.96%</b>	<b>(15,013,700)</b>	<b>(13,719,121)</b>	<b>91.38%</b>
<b>Non-operating revenues (expenses):</b>							
Donated commodities	1,264,281	1,528,000	1,465,322	95.90%	1,500,000	1,557,343	103.82%
Contributed capital	135,253	-	96,924	-	-	234,780	-
Federal/state reimbursement	12,255,798	13,117,500	11,924,111	90.90%	12,964,800	12,526,212	96.62%
Interest revenues	-	-	10,489	-	-	3,210	-
Loss on sale of capital assets	(4,433)	(5,000)	-	-	(5,000)	(3,033)	60.66%
<b>Total non-operating revenue (expenses)</b>	<b>13,650,899</b>	<b>14,640,500</b>	<b>13,496,846</b>	<b>92.19%</b>	<b>14,459,800</b>	<b>14,318,512</b>	<b>99.02%</b>
<b>Net income (loss)</b>	<b>116,418</b>	<b>261,600</b>	<b>(732,092)</b>	<b>(279.85)%</b>	<b>(553,900)</b>	<b>599,391</b>	<b>(108.21)%</b>
<b>Net position – beginning</b>	<b>7,336,247</b>	<b>7,452,665</b>	<b>7,452,665</b>	<b>100.00%</b>	<b>6,720,573</b>	<b>6,720,573</b>	<b>100.00%</b>
<b>Net position – ending</b>	<b>\$ 7,452,665</b>	<b>\$ 7,714,265</b>	<b>\$ 6,720,573</b>	<b>87.12%</b>	<b>\$ 6,166,673</b>	<b>\$ 7,319,964</b>	<b>118.70%</b>

**Jefferson County School District, No. R-1  
Child Care  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended June 30, 2015**

	<b>June 30, 2013 Actuals</b>	<b>2013/2014 Revised Budget</b>	<b>June 30, 2014 Actuals</b>	<b>2013/2014 Y-T-D % of Budget</b>	<b>2014/2015 Revised Budget</b>	<b>June 30, 2015 Actuals</b>	<b>2014/2015 Y-T-D % of Budget</b>
<b>Revenue:</b>							
Service contracts	\$1,066,397	\$ 1,066,000	\$1,081,867	101.49%	\$ 1,094,000	\$ 1,058,309	96.74%
Tuition	9,564,204	9,413,000	10,029,489	106.55%	10,755,000	10,359,238	96.32%
Other State Revenues	-	-	-		5,521,500	5,526,102	100.08%
<b>Total revenues</b>	<b>\$10,630,601</b>	<b>10,479,000</b>	<b>\$11,111,356</b>	<b>106.03%</b>	<b>17,370,500</b>	<b>16,943,649</b>	<b>97.54%</b>
<b>Expenses:</b>							
Salaries and employee benefits	11,522,873	12,737,500	12,430,609	97.59%	13,140,600	13,007,788	98.99%
Administrative services	1,332,556	1,873,900	1,856,004	99.04%	1,903,700	1,877,122	98.60%
Utilities	15,381	16,500	15,151	91.82%	16,500	18,422	111.65%
Supplies	701,736	1,090,100	643,653	59.05%	1,285,200	731,914	56.95%
Repairs and maintenance	18,537	8,500	8,814	103.69%	11,500	7,578	65.90%
Rent	639,011	651,000	683,386	104.97%	697,000	691,215	99.17%
Depreciation	20,991	21,500	24,185	112.49%	22,000	24,036	109.25%
Other	2,238	1,000	7,451	745.10%	4,500	7,305	162.33%
<b>Total expenses</b>	<b>14,253,323</b>	<b>16,400,000</b>	<b>15,669,253</b>	<b>95.54%</b>	<b>17,081,000</b>	<b>16,365,380</b>	<b>95.81%</b>
<b>Income (loss) from operations</b>	<b>(3,622,722)</b>	<b>(5,921,000)</b>	<b>(4,557,897)</b>	<b>76.98%</b>	<b>289,500</b>	<b>578,269</b>	<b>199.75%</b>
<b>Non-operating revenues (expenses):</b>							
Contributed capital	-	-	-	-	-	-	-
Interest revenues	-	-	23,529	-	-	7,022	-
Loss on sale of capital assets	-	-	-	-	-	-	-
<b>Total non-operating revenue (expenses)</b>	<b>-</b>	<b>-</b>	<b>23,529</b>	<b>-</b>	<b>-</b>	<b>7,022</b>	<b>-</b>
<b>Income (loss) before operating transfers</b>	<b>(3,622,722)</b>	<b>(5,921,000)</b>	<b>(4,534,368)</b>	<b>76.58%</b>	<b>289,500</b>	<b>585,291</b>	<b>202.17%</b>
<b>Operating transfer from general fund</b>	<b>4,065,067</b>	<b>5,401,000</b>	<b>5,399,639</b>	<b>99.97%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>442,345</b>	<b>(520,000)</b>	<b>865,271</b>	<b>(166.40)%</b>	<b>289,500</b>	<b>585,291</b>	<b>202.17%</b>
<b>Net position – beginning</b>	<b>4,358,158</b>	<b>4,800,503</b>	<b>4,800,503</b>	<b>100.00%</b>	<b>5,665,774</b>	<b>5,665,774</b>	<b>100.00%</b>
<b>Net position – ending</b>	<b>\$ 4,800,503</b>	<b>\$ 4,280,503</b>	<b>\$ 5,665,774</b>	<b>132.36%</b>	<b>\$ 5,955,274</b>	<b>\$ 6,251,065</b>	<b>104.97%</b>

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**Jefferson County School District, No. R-1**  
**Property Management**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
		<b>Budget</b>		<b>of Budget</b>			<b>of Budget</b>
<b>Revenue:</b>							
Building rental	\$ 1,796,862	\$ 1,750,000	\$ 1,920,377	109.74%	\$ 2,237,000	\$ 2,276,591	101.77%
Total revenues	1,796,862	1,750,000	1,920,377	109.74%	2,237,000	2,276,591	101.77%
<b>Expenses:</b>							
Salaries and employee benefits	824,702	874,100	847,673	96.98%	1,115,100	973,330	87.29%
Administrative services	123,105	479,000	357,844	74.71%	346,000	422,216	122.03%
Utilities	183,866	215,000	209,248	97.32%	215,000	215,978	100.45%
Supplies	75,775	90,000	106,253	118.06%	522,400	157,070	30.07%
Repairs and maintenance	2,770	5,500	-	-	5,500	1,500	27.27%
Other	12,855	20,000	37,123	185.62%	20,000	18,217	91.09%
Depreciation expense	68,082	73,000	84,700	116.03%	85,000	92,899	109.29%
Total expenses	1,291,155	1,756,600	1,642,841	93.52%	2,309,000	1,881,210	81.47%
Income (loss) from operations	505,707	(6,600)	277,536	(4205.09)%	(72,000)	395,381	(549.14)%
<b>Non-operating revenues (expenses):</b>							
Interest revenues	-	-	15,650	-	-	4,452	-
Gain (loss) on sale of capital assets	(6,979)	-	(11,000)	-	-	-	-
Operating Transfer out					(200,000)	(200,000)	100.00%
Total non-operating revenue (expenses)	(6,979)	-	4,650	-	(200,000)	(195,548)	97.77%
Net income (loss)	498,728	(6,600)	282,186	(4275.55)%	(272,000)	199,833	(73.47)%
Net position – beginning	4,499,784	4,998,512	4,998,512	100.00%	5,280,698	5,280,698	100.00%
Net position – ending	\$ 4,998,512	\$ 4,991,912	\$ 5,280,698	105.79%	\$ 5,008,698	\$ 5,480,531	109.42%

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## **Internal Service Funds:**

### **Central Services Fund**

Central Services has a net income of \$243,085 for the quarter. Salary and benefit costs are lower due to unfilled vacancies. Overall revenue is down compared to last year due to the transfer of the SMARTBoard and AV Repair functions and billings being moved to Information Technology. Equipment purchases were accomplished as planned during the fiscal year and total expenses came in under budget at 95 percent. The fund finished the year with net assets of \$1,709,616.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the year with a net loss of \$(399,374). Revenues are lower than budget and the previous year due to a decrease in participation in the dental and vision programs. However, claim losses are higher than the prior year due to an increase in both dental and vision claims. Administrative costs are lower due to decreases in spending for the wellness program and costs related to health care reform. The overall fund is within budget and ended the year with net assets of \$13,820,569.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net income of \$185,440 for the quarter end. Revenues are lower than the prior year due to decreased insurance recoveries. However, revenues from charter schools increased for the fiscal year. Total claim expense is down by \$3,653,021 due to lower storm claims, settlements, and worker's compensation claims. In prior years, expenses related to the district's Safety and Security department were recorded in this fund. As of July 2014, all expenses related to this department will be recorded in the General Fund. This explains the significant decrease in salary and benefit expense, administration expense and write off of assets from security. Revenues and expenses are lower than budget due to the shift of FEMA reimbursable work being accounted for in the grants fund.

### **Technology Fund**

The Technology Fund ended the fiscal year with net income of \$3,582,297. Expenses are tracking below budget at 95 percent of the annual budget. Salaries and employee benefits continue to attribute to the overall fund underspend. Information Technology (IT) has actively recruited to fill a number of open positions. Contract services were also below budget in the administration line which also contributed to a higher than planned net income for the year.

**Jefferson County School District, No. R-1  
Central Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Services	\$ 3,698,218	\$ 3,603,500	\$ 3,461,272	96.05%	\$ 3,260,000	\$ 3,371,540	103.42%
Total revenues	3,698,218	3,603,500	3,461,272	96.05%	3,260,000	3,371,540	103.42%
<b>Expenses:</b>							
Salaries and employee benefits	1,062,297	1,093,200	1,019,086	93.22%	955,800	798,925	83.59%
Utilities	5,125	5,300	3,355	63.30%	3,400	3,207	94.32%
Supplies	1,243,467	1,373,500	1,381,923	100.61%	1,367,500	1,349,023	98.65%
Repairs and maintenance	663,920	556,000	360,403	64.82%	401,800	387,126	96.35%
Depreciation	251,531	310,000	290,138	93.59%	328,400	319,260	97.22%
Other	1,355	1,300	342	26.31%	-	4,201	-
Administration	252,412	263,200	284,364	108.04%	236,100	254,149	107.64%
Total expenses	3,480,107	3,602,500	3,339,611	92.70%	3,293,000	3,115,891	94.62%
Income (loss) from operations	218,111	1,000	121,661	12166.10%	(33,000)	255,649	(774.69)%
<b>Non-operating revenues (expenses):</b>							
Interest revenue	-	-	2,701	-	-	587	-
Interest expense	-	-	-	-	-	-	-
Transfers out	-	(750,000)	(750,000)	-	-	-	-
Loss on sale of capital assets	(280)	-	(1,782)	-	-	(13,151)	-
Total non-operating revenue (expenses)	(280)	(750,000)	(749,081)	99.88%	-	(12,564)	-
Net income (loss)	217,831	(749,000)	(627,420)	83.77%	(33,000)	243,085	(736.62)%
Net position – beginning	1,876,120	2,093,951	2,093,951	100.00%	1,466,531	1,466,531	100.00%
Net position – ending	\$ 2,093,951	\$ 1,344,951	\$ 1,466,531	109.04%	\$ 1,433,531	\$ 1,709,616	119.26%

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**Jefferson County School District, No. R-1**  
**Employee Benefits**  
**Comparative Schedule of Revenues, Expenses and Changes in Net Position**  
**For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Insurance premiums	\$ 6,490,388	\$ 5,800,000	\$ 5,832,044	100.55%	\$ 5,746,000	\$ 5,726,109	99.65%
Total revenues	6,490,388	5,800,000	5,832,044	100.55%	5,746,000	5,726,109	99.65%
<b>Expenses:</b>							
Salaries and employee benefits	68,578	69,700	63,178	90.64%	75,900	64,475	84.95%
Claim losses	5,387,551	5,646,000	5,147,607	91.17%	5,611,000	5,446,628	97.07%
Premiums paid	240,107	36,000	80,413	223.37%	58,000	57,722	99.52%
Administration	686,904	714,600	702,629	98.32%	850,100	569,901	67.04%
Total expenses	6,383,140	6,466,300	5,993,827	92.69%	6,595,000	6,138,726	93.08%
Income (loss) from operations	107,248	(666,300)	(161,783)	24.28%	(849,000)	(412,617)	48.60%
<b>Non-operating revenues:</b>							
Interest revenue	-	-	49,259	-	-	13,243	-
Total non-operating revenue (expenses)	-	-	49,259	-	-	13,243	-
Net income (loss)	107,248	(666,300)	(112,524)	16.89%	(849,000)	(399,374)	47.04%
Net position – beginning	14,225,219	14,332,467	14,332,467	100.00%	14,219,943	14,219,943	100.00%
Net position – ending	\$ 14,332,467	\$ 13,666,167	\$ 14,219,943	104.05%	\$ 13,370,943	\$ 13,820,569	103.36%

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**Jefferson County School District, No. R-1  
Insurance Reserve  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended June 30, 2015**

	<b>June 30, 2013 Actuals</b>	<b>2013/2014 Revised Budget</b>	<b>June 30, 2014 Actuals</b>	<b>2013/2014 Y-T-D % of Budget</b>	<b>2014/2015 Revised Budget</b>	<b>June 30, 2015 Actuals</b>	<b>2014/2015 Y-T-D % of Budget</b>
<b>Revenue:</b>							
Insurance premiums	\$ 1,181,776	\$ 960,800	\$ 1,277,805	132.99%	\$ 1,134,500	\$ 1,006,905	88.75%
Services	36,750	34,700	70,250	0.00%	52,000	39,000	75.00%
Total revenues	<u>1,218,526</u>	<u>995,500</u>	<u>1,348,055</u>	<u>135.41%</u>	<u>1,186,500</u>	<u>1,045,905</u>	<u>88.15%</u>
<b>Expenses:</b>							
Salaries and employee benefits	2,049,867	2,184,500	2,224,660	101.84%	554,100	278,129	50.19%
Depreciation	39,088	35,000	23,993	68.55%	-	-	-
Claim losses	3,408,086	5,101,000	4,478,377	87.79%	4,872,000	2,737,159	56.18%
Premiums	1,785,272	2,385,500	1,981,700	83.07%	2,327,500	2,140,923	91.98%
Administration	603,504	604,100	504,490	83.51%	430,500	403,988	93.84%
Total expenses	<u>7,885,817</u>	<u>10,310,100</u>	<u>9,213,220</u>	<u>89.36%</u>	<u>8,184,100</u>	<u>5,560,199</u>	<u>67.94%</u>
Income (loss) from operations	(6,667,291)	(9,314,600)	(7,865,165)	84.44%	(6,997,600)	(4,514,294)	64.51%
<b>Non-operating revenues (expenses):</b>							
Interest revenue	-	-	44,874	-	-	11,809	-
Loss on sale of capital assets	-	-	-	-	(200,000)	(177,575)	88.79%
Total non-operating revenue (expenses)	<u>-</u>	<u>-</u>	<u>44,874</u>	<u>-</u>	<u>(200,000)</u>	<u>(165,766)</u>	<u>88.79%</u>
Operating transfer from general fund	<u>6,598,700</u>	<u>6,717,600</u>	<u>6,717,600</u>	<u>100.00%</u>	<u>4,865,500</u>	<u>4,865,500</u>	<u>100.00%</u>
Net income (loss)	(68,591)	(2,597,000)	(1,102,691)	42.46%	(2,332,100)	185,440	(7.95)%
Net position – beginning	<u>8,553,883</u>	<u>8,485,292</u>	<u>8,485,292</u>	<u>100.00%</u>	<u>7,382,601</u>	<u>7,382,601</u>	<u>100.00%</u>
Net position – ending	<u>\$ 8,485,292</u>	<u>\$ 5,888,292</u>	<u>\$ 7,382,601</u>	<u>125.38%</u>	<u>\$ 5,050,501</u>	<u>\$ 7,568,041</u>	<u>149.85%</u>

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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 June 30, 2015**

	<b>June 30, 2013 Actuals</b>	<b>2013/2014 Revised Budget</b>	<b>June 30, 2014 Actuals</b>	<b>2013/2014 Y-T-D % of Budget</b>	<b>2014/2015 Revised Budget</b>	<b>June 30, 2015 Actuals</b>	<b>2014/2015 Y-T-D % of Budget</b>
<b>Revenue:</b>							
Services	\$ 14,770,477	\$ 13,877,900	\$ 15,943,484	114.88%	\$ 16,046,300	\$ 16,102,089	100.35%
Total revenues	14,770,477	13,877,900	15,943,484	114.88%	16,046,300	16,102,089	100.35%
<b>Expenses:</b>							
Salaries and employee benefits	9,933,764	10,707,100	10,277,240	95.99%	12,340,500	11,458,327	92.85%
Utilities and telephone	417,750	430,000	281,641	65.50%	36,500	36,126	98.98%
Supplies	756,293	600,000	472,842	78.81%	417,800	440,543	105.44%
Repairs and maintenance	2,889,818	3,370,000	3,100,318	92.00%	3,778,300	3,866,697	102.34%
Depreciation	3,945,973	3,560,500	3,643,324	102.33%	4,382,100	4,382,850	100.02%
Other	12,330	10,000	8,188	81.88%	-	4,100	-
Administration	2,221,289	2,750,000	2,656,920	96.62%	2,751,200	2,410,366	87.61%
Total expenses	20,177,217	21,427,600	20,440,473	95.39%	23,706,400	22,599,009	95.33%
Income (loss) from operations	(5,406,740)	(7,549,700)	(4,496,989)	59.57%	(7,660,100)	(6,496,920)	84.82%
<b>Non-operating revenues (expenses):</b>							
Interest revenue	-	-	-	-	-	-	-
Interest expense	(33,378)	(50,000)	(36,902)	73.80%	(50,000)	(11,273)	22.55%
Transfers in	5,450,000	8,428,300	8,428,300	100.00%	10,120,000	10,120,000	100.00%
Loss on sale of capital assets	(21,683)	-	(156,001)	-	-	(29,510)	-
Total non-operating revenue (expenses)	5,394,939	8,378,300	8,235,397	98.29%	10,070,000	10,079,217	100.09%
Net income (loss)	(11,801)	828,600	3,738,408	451.17%	2,409,900	3,582,297	148.65%
Net position – beginning	8,193,121	8,181,320	8,181,320	100.00%	11,919,728	11,919,728	100.00%
Net position – ending	\$ 8,181,320	\$ 9,009,920	\$ 11,919,728	132.30%	\$ 14,329,628	\$ 15,502,025	108.18%

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**Charter Schools**



**Rocky Mountain Deaf School** – is not borrowing at the end of the fourth quarter. The school has outstanding receivables of \$66,791 due from other districts for the excess cost billing.



**Collegiate Academy** – is not borrowing at the end of the fourth quarter. The Board of Education approved a line of credit up to \$400,000 to be repaid in FY 2018. From the school's financial plan, FY 2015 was planned to increase in borrowing. FTE growth that was planned for FY 2015 was not achieved. The increased mill levy override has offset the planned increased borrowing and lack of FTE growth. School management is closely monitoring the budget and hopeful to not use the approved line of credit.

**Mountain Phoenix** – formally closed their loan with the District in June 2015.

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

- Compass Montessori Golden \$773,231
- Free Horizon \$620,458
- Jefferson Academy \$5,517,402
- Collegiate Academy \$724,405
- Lincoln Academy \$763,838
- Montessori Peaks \$863,428
- Mountain Phoenix \$1,474,757
- Excel Academy \$822,217
- Rocky Mountain Academy of Evergreen \$558,841
- Woodrow Wilson \$760,788
- Total = \$12,879,365

Those marked with a yellow flag are being monitored:

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	447,573	48,047	495,620
Free Horizon	1,056,299	90,817	1,147,116
Mountain Phoenix	373,294	120,205	493,499
New America	432,807	83,456	516,263

Compass Montessori – Wheat Ridge	477,144	71,998	549,142
Compass Montessori – Golden	567,486	97,531	665,017
Montessori Peaks	637,164	117,850	755,014
Excel Academy	1,250,048	120,968	1,371,016
Rocky Mountain Academy of Evergreen	661,371	90,757	752,128
Jefferson Academy	3,576,900	387,805	3,964,705
Collegiate Academy	250,484	85,464	335,948
Lincoln Academy	1,349,548	136,994	1,486,542
Rocky Mountain Deaf School	364,019	70,042	434,061
Two Roads	415,831	80,082	495,913
Woodrow Wilson Academy	4,169,227	149,819	4,319,046



In November 2014, Jefferson Academy refinanced and issued an additional \$4 million for capital construction. The balance of the refinanced debt was \$15.5 million, and the new capital lease is for \$20,430,000.

In June 2015, Mountain Phoenix issued \$865,000 of additional debt to finish the middle school building.

**Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended June 30, 2015**

	<b>June 30, 2013</b>	<b>2013/2014</b>	<b>June 30, 2014</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2014/2015</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>							
Intergovernmental revenue	\$ 40,071,426	\$ 44,500,000	\$ 44,193,552	99.31%	\$ 53,711,300	\$ 55,877,522	104.03%
Other revenue	12,360,317	10,000,000	9,266,486	92.66%	10,000,000	10,975,396	109.75%
<b>Total revenues</b>	<b>52,431,743</b>	<b>54,500,000</b>	<b>53,460,038</b>	<b>98.09%</b>	<b>63,711,300</b>	<b>66,852,918</b>	<b>104.93%</b>
<b>Expenditures:</b>							
Other instructional programs	69,970,104	54,500,000	53,908,852	98.92%	60,328,500	59,914,312	99.31%
<b>Total expenditures</b>	<b>69,970,104</b>	<b>54,500,000</b>	<b>53,908,852</b>	<b>98.92%</b>	<b>60,328,500</b>	<b>59,914,312</b>	<b>99.31%</b>
Excess of revenues over (under) expenditures	(17,538,361)	-	(448,814)	-	3,382,800	6,938,606	205.11%
<b>Other financing sources (uses)</b>							
Capital lease	14,161,000	-	-	-	22,700,000	21,295,000	0.00%
Capital lease refunding	(1,918,414)	-	-	-	(22,700,000)	(15,934,147)	0.00%
<b>Total other financing sources (uses)</b>	<b>12,242,586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,360,853</b>	<b>0.00%</b>
Excess of revenues and other financing sources and uses over (under) expenditures	(5,295,775)	-	(448,814)	-	3,382,800	12,299,459	363.59%
Fund balance – beginning	21,713,581	16,417,806	16,417,806	100.00%	15,968,992	15,968,992	100.00%
Fund balance – ending	<b>\$ 16,417,806</b>	<b>\$ 16,417,806</b>	<b>\$ 15,968,992</b>	<b>97.27%</b>	<b>\$ 19,351,792</b>	<b>\$ 28,268,451</b>	<b>146.08%</b>

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# Appendix A





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 June 30, 2015. At this time the district is under budget in the General Fund by 95.82 FTEs. Combined, the other funds are over the budgeted FTEs by 3.22.

### 2014/2015 Budgeted vs. Actual FTE Variance Notes

#### General Fund:

\* Administrative net staffing is under budget by 14.0 FTE across various departments.

\* Licensed staff is under budget by a net of 110.35 FTEs. The district is under budget in licensed FTEs at both schools and departments. There are vacancies in licensed positions at all school levels and central instructional departments. The major variances are:

\* Elementary schools are under budget by 30.04 FTEs. This is due to teacher vacancies.

\* Middle schools are 4.24 FTE under budget due to teacher vacancies.

\* High schools are under budget by 17.98 FTEs due to vacancies in instructional coach, teacher and librarian.

\* Option schools are 10.64 FTE under their budget due to instructional coach, resource teacher and certificated-hourly vacancies, offset by an overage in teacher.

\* Central Instructional depts are 47.45 FTE under their budget. There are multiple vacancies in the teacher, occupational therapist, psychologist, licensed coordinators and speech therapist accounts.

\* Support staff is over budget by 28.53 FTEs. The major variances are:

\* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 70.13 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 16.75 FTEs due to vacancies.

\* Trades Techs are under budget by 7.00 FTEs due to unfilled positions.

\* The remaining variance of 17.84 FTEs is due to unfilled support staff positions such as technicians, secretaries and campus supervisors spread among various departments.

#### Other Funds:

Overall, the district is over budget by 3.22 FTE in the other funds. The variance in each fund is:

\* Capital Projects Fund is under budget by 3.00 FTE due to unfilled administrative positions.

\* Grants Fund is over budget by 63.54 FTE due to fluctuations in grant funding.

\* Campus Activity Fund is under budget by 2.78 FTE due to school-based decisions for support positions.

\* Transportation Fund is under budget by 20.94 FTE due to vacancies.

\* Food Service Fund is under budget by 29.42 FTEs due to conservative staffing at school sites and some unfilled positions.

\* Child Care Fund is over budget by 6.31 FTEs due to fluctuations in enrollment at the preschool sites.

\* Property Management Fund is over budget by 1.00 FTEs due to a newly hired support position.

\* Technology Fund has 2.00 administrative and 6.89 support vacancies due to turnover in positions that are currently being refilled.

\* Central Services Fund is under budget by 2.60 FTE due to vacant support positions.

### 2013/2014 and 2014/2015 Two-Year Actual Comparison Notes

#### General Fund:

\* **Administrative** FTEs increased by a net of 11.95 FTEs from the prior year. The large increase was due to the move of Security and Emergency Management from the Insurance Reserve Fund to the General Fund and movement between the General Fund and the Grants Fund in the division of Student Success.

\* **Licensed** FTEs decreased by 33.26 to the prior year. This decrease is driven by vacancies across many licensed accounts.

\* **Support** FTEs increased by a net of 11.84 from the prior year due department decisions to purchase additional discretionary staff, the move of Security and Emergency Management, and filling positions that had previously been vacant.

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance			
<b>Administration:</b>									
Superintendent	1.00	0.00	(1.00)	1.00	1.00	-	0.00	1.00	
Chief Officer	6.00	5.00	(1.00)	7.00	7.00	-	1.00	2.00	
Executive Director	11.50	11.50	-	7.50	6.50	(1.00)	(4.00)	(5.00)	
Principal	141.00	142.00	1.00	141.00	141.00	-	0.00	(1.00)	
Director	36.00	34.00	(2.00)	36.50	35.50	(1.00)	0.50	1.50	
Assistant Director	7.00	8.00	1.00	13.00	11.50	(1.50)	6.00	3.50	
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00	
Assistant Principal	130.05	129.55	(0.50)	130.00	130.00	-	(0.05)	0.45	
Manager	27.00	25.00	(2.00)	31.00	28.00	(3.00)	4.00	3.00	
Technical Specialist	29.00	25.00	(4.00)	33.00	26.00	(7.00)	4.00	1.00	
Counselor	0.00	1.00	1.00	0.00	1.00	1.00	0.00	0.00	
Coordinator - Administrative	5.50	5.50	-	6.00	6.00	-	0.50	0.50	
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Administrator	2.50	1.00	(1.50)	3.50	3.00	(0.50)	1.00	2.00	
Administrative Assistant	10.00	9.00	(1.00)	13.00	12.00	(1.00)	3.00	3.00	
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
<b>Total Administration</b>	<b>412.55</b>	<b>402.55</b>	<b>(10.00)</b>	<b>428.50</b>	<b>414.50</b>	<b>(14.00)</b>	<b>15.95</b>	<b>11.95</b>	

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance			
<b>Licensed:</b>									
Teacher	4183.36	4152.94	(30.42)	4192.48	4118.47	(74.01)	9.12	(34.47)	
Counselor	138.75	136.50	(2.25)	140.40	139.40	(1.00)	1.65	2.90	The budget has not been adjusted for flexible staffing pilot schools
Teacher Librarian	117.33	115.33	(2.00)	115.53	113.43	(2.10)	(1.80)	(1.90)	The budget has not been adjusted for flexible staffing pilot schools
Coordinator - Licensed	14.75	12.75	(2.00)	16.75	11.92	(4.83)	2.00	(0.83)	
Dean	0.00	0.00	-	2.00	2.00	-	2.00	2.00	
Resource Teachers	54.47	52.47	(2.00)	62.00	64.67	2.67	7.53	12.20	
Instructional Coach	105.82	102.99	(2.83)	114.40	101.43	(12.97)	8.58	(1.56)	The budget has not been adjusted for flexible staffing pilot schools
Peer Evaluator	4.00	3.00	(1.00)	4.00	4.41	0.41	0.00	1.41	
Physical Therapist	12.50	12.50	-	12.50	11.50	(1.00)	0.00	(1.00)	
Occupational Therapist	29.00	29.00	-	28.50	26.45	(2.05)	(0.50)	(2.55)	
Nurse	38.00	38.00	-	38.00	38.09	0.09	0.00	0.09	
Psychologist	63.30	60.20	(3.10)	55.50	48.20	(7.30)	(7.80)	(12.00)	
Social Worker	67.00	69.00	2.00	74.00	75.00	1.00	7.00	6.00	
Audiologist	4.50	4.50	-	4.50	4.50	-	0.00	0.00	
Speech Therapist	120.92	115.70	(5.22)	120.90	114.40	(6.50)	(0.02)	(1.30)	
Certificated - Hourly	16.03	18.11	2.08	18.61	15.86	(2.75)	2.58	(2.25)	
<b>Total Licensed</b>	<b>4,969.73</b>	<b>4,922.99</b>	<b>(46.74)</b>	<b>5,000.07</b>	<b>4,889.73</b>	<b>(110.35)</b>	<b>30.34</b>	<b>(33.26)</b>	

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance			
<b>Support:</b>									
Accountant I	1.00	1.00	-	0.00	0.00	-	(1.00)	(1.00)	
Specialist - Classified	22.13	21.13	(1.00)	23.13	23.38	0.24	1.00	2.25	
Buyer	1.67	1.00	(0.67)	1.00	0.00	(1.00)	(0.67)	(1.00)	
Technicians Classified	91.00	82.50	(8.50)	92.30	82.25	(10.05)	1.30	(0.25)	
Group Leader	13.00	14.00	1.00	16.00	15.00	(1.00)	3.00	1.00	
School Secretary	331.00	331.00	-	332.50	327.63	(4.88)	1.50	(3.38)	
Secretary	22.00	20.80	(1.20)	20.80	19.30	(1.50)	(1.20)	(1.50)	
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
Paraprofessional*	515.60	580.27	64.67	516.28	569.77	53.49	0.68	(10.50)	
Special Interpreter/Tutor*	58.63	53.09	(5.54)	58.57	52.19	(6.38)	(0.06)	(0.90)	
Para-Educator*	36.53	36.01	(0.52)	35.37	35.33	(0.04)	(1.16)	(0.68)	
Clinic Aides*	78.99	78.41	(0.58)	80.65	81.94	1.29	1.66	3.53	
Trades Technician	147.00	131.00	(16.00)	146.00	139.00	(7.00)	(1.00)	8.00	
Security Officer	0.00	0.00	-	11.00	11.00	-	11.00	11.00	
Alarm Monitor	0.00	0.00	-	9.00	9.00	-	9.00	9.00	
Custodian	474.40	456.25	(18.15)	468.00	451.25	(16.75)	(6.40)	(5.00)	
Campus Supervisor	66.00	66.00	-	67.00	67.34	0.34	1.00	1.34	
Food Services Manager*	2.45	2.00	(0.45)	2.51	2.00	(0.51)	0.06	0.00	
Food Serv. Hourly Worker*	2.26	2.19	(0.07)	2.35	3.32	0.97	0.09	1.13	
Warehouse Worker	3.00	1.00	(2.00)	0.00	0.00	-	(3.00)	(1.00)	
Classified - Hourly*	40.53	64.54	24.01	43.04	64.35	21.31	2.51	(0.19)	
<b>Total Support</b>	<b>1,910.19</b>	<b>1,945.19</b>	<b>35.00</b>	<b>1,928.50</b>	<b>1,957.03</b>	<b>28.53</b>	<b>18.31</b>	<b>11.84</b>	
<b>Total General Fund</b>	<b>7,292.47</b>	<b>7,270.73</b>	<b>(21.74)</b>	<b>7,357.07</b>	<b>7,261.26</b>	<b>(95.82)</b>	<b>64.60</b>	<b>(9.47)</b>	

Other Funds	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance		
Capital Project Funds								
Administration	16.25	16.50	0.25	19.50	15.00	(4.50)	3.25	(1.50)
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.00	1.00	3.00	4.50	1.50	-	0.50
<b>Total Capital Project Funds</b>	<b>19.25</b>	<b>20.50</b>	<b>1.25</b>	<b>22.50</b>	<b>19.50</b>	<b>(3.00)</b>	<b>3.25</b>	<b>(1.00)</b>
Grant Fund								
Administration	23.00	27.00	4.00	27.00	32.25	5.25	4.00	5.25
Licensed	250.00	240.45	(9.55)	238.00	257.96	19.96	(12.00)	17.51
Support	369.00	382.57	13.57	384.00	422.33	38.33	15.00	39.76
<b>Total Grant Fund</b>	<b>642.00</b>	<b>650.02</b>	<b>8.02</b>	<b>649.00</b>	<b>712.54</b>	<b>63.54</b>	<b>7.00</b>	<b>62.52</b>
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	-	-	-	1.25	1.25	-	1.25
Support	25.00	34.57	9.57	25.00	20.97	(4.03)	-	(13.60)
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>34.57</b>	<b>9.57</b>	<b>25.00</b>	<b>22.22</b>	<b>(2.78)</b>	<b>-</b>	<b>(12.35)</b>
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	362.18	359.47	(2.71)	362.18	341.24	(20.94)	-	(18.23)
<b>Total Transportation Fund</b>	<b>368.18</b>	<b>365.47</b>	<b>(2.71)</b>	<b>368.18</b>	<b>347.24</b>	<b>(20.94)</b>	<b>-</b>	<b>(18.23)</b>
Food Service Fund								
Administration	14.00	16.00	2.00	15.00	16.00	1.00	1.00	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	300.58	(15.92)	316.50	286.08	(30.42)	-	(14.50)
<b>Total Food Service Fund</b>	<b>330.50</b>	<b>316.58</b>	<b>(13.92)</b>	<b>331.50</b>	<b>302.08</b>	<b>(29.42)</b>	<b>1.00</b>	<b>(14.50)</b>
Child Care Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	38.80	43.38	4.58	39.30	45.50	6.20	0.50	2.12
Support	318.60	307.55	(11.05)	319.60	319.71	0.11	1.00	12.16
<b>Total Child Care Fund</b>	<b>357.40</b>	<b>350.93</b>	<b>(6.47)</b>	<b>358.90</b>	<b>365.21</b>	<b>6.31</b>	<b>1.50</b>	<b>14.28</b>

Other Funds	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance		
Property Management Fund								
Administration	0.50	-	(0.50)	0.50	0.50	-	-	0.50
Licensed	-	-	-	-	-	-	-	-
Support	2.00	1.00	(1.00)	2.00	3.00	1.00	-	2.00
<b>Total Property Management Fund</b>	<b>2.50</b>	<b>1.00</b>	<b>(1.50)</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>-</b>	<b>2.50</b>
Employee Benefits Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
<b>Total Employee Benefits Fund</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
Insurance Reserve Fund								
Administration	6.50	6.50	-	3.00	3.00	-	(3.50)	(3.50)
Licensed	-	-	-	-	-	-	-	-
Support	23.00	21.00	(2.00)	3.00	3.00	-	(20.00)	(18.00)
<b>Total Insurance Reserve Fund</b>	<b>29.50</b>	<b>27.50</b>	<b>(2.00)</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>(23.50)</b>	<b>(21.50)</b>
Technology Fund								
Administration	75.75	82.75	7.00	99.75	97.75	(2.00)	24.00	15.00
Licensed	2.00	2.00	-	-	-	-	(2.00)	(2.00)
Support	47.05	43.08	(3.97)	43.97	37.08	(6.89)	(3.08)	(6.00)
<b>Total Technology Fund</b>	<b>124.80</b>	<b>127.83</b>	<b>3.03</b>	<b>143.72</b>	<b>134.83</b>	<b>(8.89)</b>	<b>18.92</b>	<b>7.00</b>
Central Services Fund								
Administration	3.00	3.00	-	2.00	2.00	-	(1.00)	(1.00)
Licensed	-	-	-	-	-	-	-	-
Support	12.05	11.12	(0.93)	12.00	9.40	(2.60)	(0.05)	(1.72)
<b>Total Central Services Fund</b>	<b>15.05</b>	<b>14.12</b>	<b>(0.93)</b>	<b>14.00</b>	<b>11.40</b>	<b>(2.60)</b>	<b>(1.05)</b>	<b>(2.72)</b>
<b>Other Funds</b>								
Administration	145.00	157.75	12.75	172.75	172.50	(0.25)	27.75	14.75
Licensed	290.80	285.83	(4.97)	277.30	304.71	27.41	(13.50)	18.88
Support	1,479.38	1,465.94	(13.44)	1,472.25	1,448.31	(23.94)	(7.13)	(17.63)
<b>Total FTEs Other Funds</b>	<b>1,915.18</b>	<b>1,909.52</b>	<b>(5.66)</b>	<b>1,922.30</b>	<b>1,925.52</b>	<b>3.22</b>	<b>7.12</b>	<b>16.00</b>

	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/14 Actuals	Variance	Revised Budget	6/30/15 Actuals	Variance		
<b>Other Funds</b>								
<b>ALL Funds</b>								
Administration	557.55	560.30	2.75	601.25	587.00	(14.25)	43.70	26.70
Licensed	5,260.53	5,208.82	(51.71)	5,277.37	5,194.44	(82.94)	16.84	(14.38)
Support	3,389.57	3,411.13	21.56	3,400.75	3,405.35	4.60	11.18	(5.78)
<b>Total FTEs ALL Funds</b>	<b>9,207.65</b>	<b>9,180.25</b>	<b>(27.40)</b>	<b>9,279.37</b>	<b>9,186.78</b>	<b>(92.59)</b>	<b>71.72</b>	<b>6.53</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 June 30, 2015

**Flag Program Criteria — 2014/2015**

\*\*\*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 Clifton Gunderson.
- 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

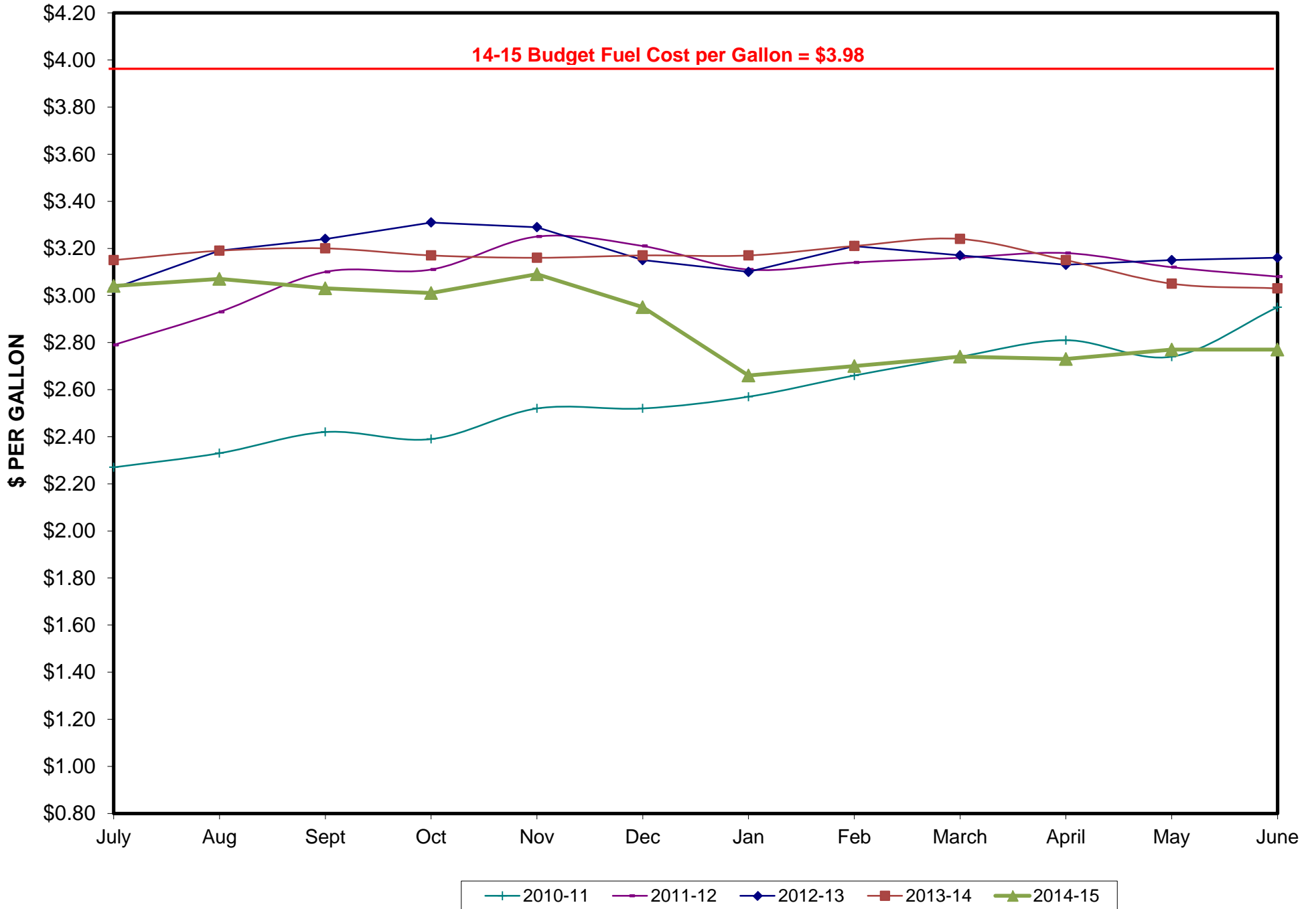
### June 30, 2015

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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.

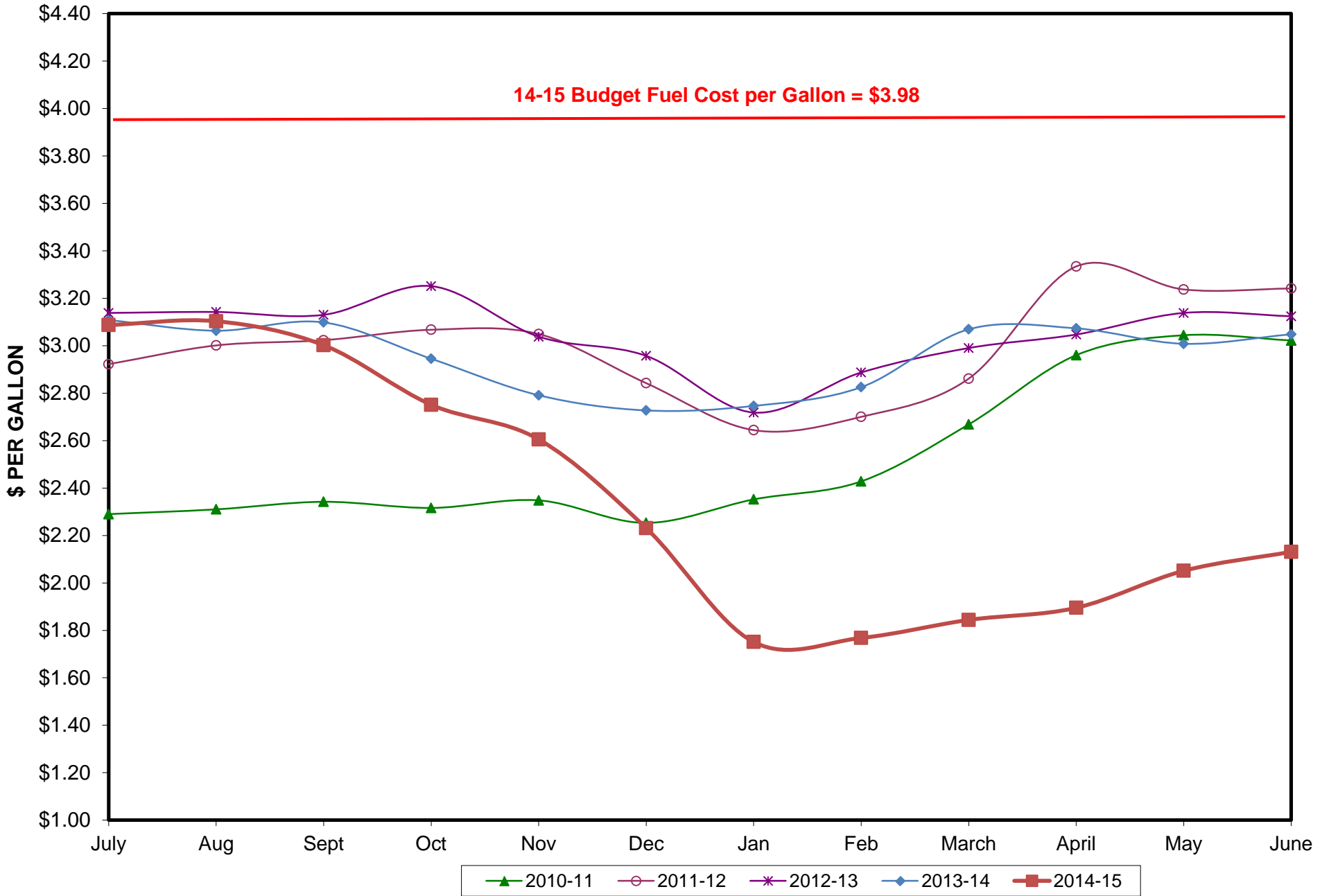
- **Transportation Department:** C-1 to C-2  
Refer to page 10. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.
- **Food Services:** C-3  
Refer to pages 20 and 22. The attached table compares meals served for the current 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  
4th Quarter For FY 2014/2015**

<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-13	10	387,240	38,724		49.22%
September-13	20	876,026	43,801		55.67%
October-13	23	1,046,207	45,487		57.82%
November-13	16	743,412	46,463		59.06%
December-13	15	656,070	43,738		55.59%
January-14	17	762,796	44,870		57.03%
February-14	18	826,123	45,896		58.33%
March-14	15	681,600	45,440		57.76%
April-14	22	953,133	43,324		55.07%
May-14	19	741,053	39,003		49.57%
June-14					
<b>Aug-June 14</b>	<b>175</b>	<b>7,673,660</b>	<b>43,849</b>	<b>-3.14%</b>	<b>55.73%</b>
August-14	10	386,488	38,649		49.13%
September-14	21	971,748	46,274		58.82%
October-14	23	1,113,576	48,416		61.55%
November-14	15	729,275	48,618		61.80%
December-14	15	683,160	45,544		57.89%
January-15	17	801,455	47,144		59.93%
February-15	18	790,972	43,943		55.86%
March-15	16	742,282	46,393		58.97%
April-15	22	977,549	44,434		56.48%
May-15	18	703,658	39,092		49.69%
June-15					
<b>Aug-June 15</b>	<b>175</b>	<b>7,900,163</b>	<b>45,144</b>	<b>2.95%</b>	<b>57.39%</b>
<b>Difference</b>	<b>0</b>	<b>226,504</b>	<b>1,294</b>	<b>6.10%</b>	<b>1.65%</b>

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

# Appendix D



## Appendix D Glossary of General Fund Expense Description

### Description of Expense Line

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

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

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

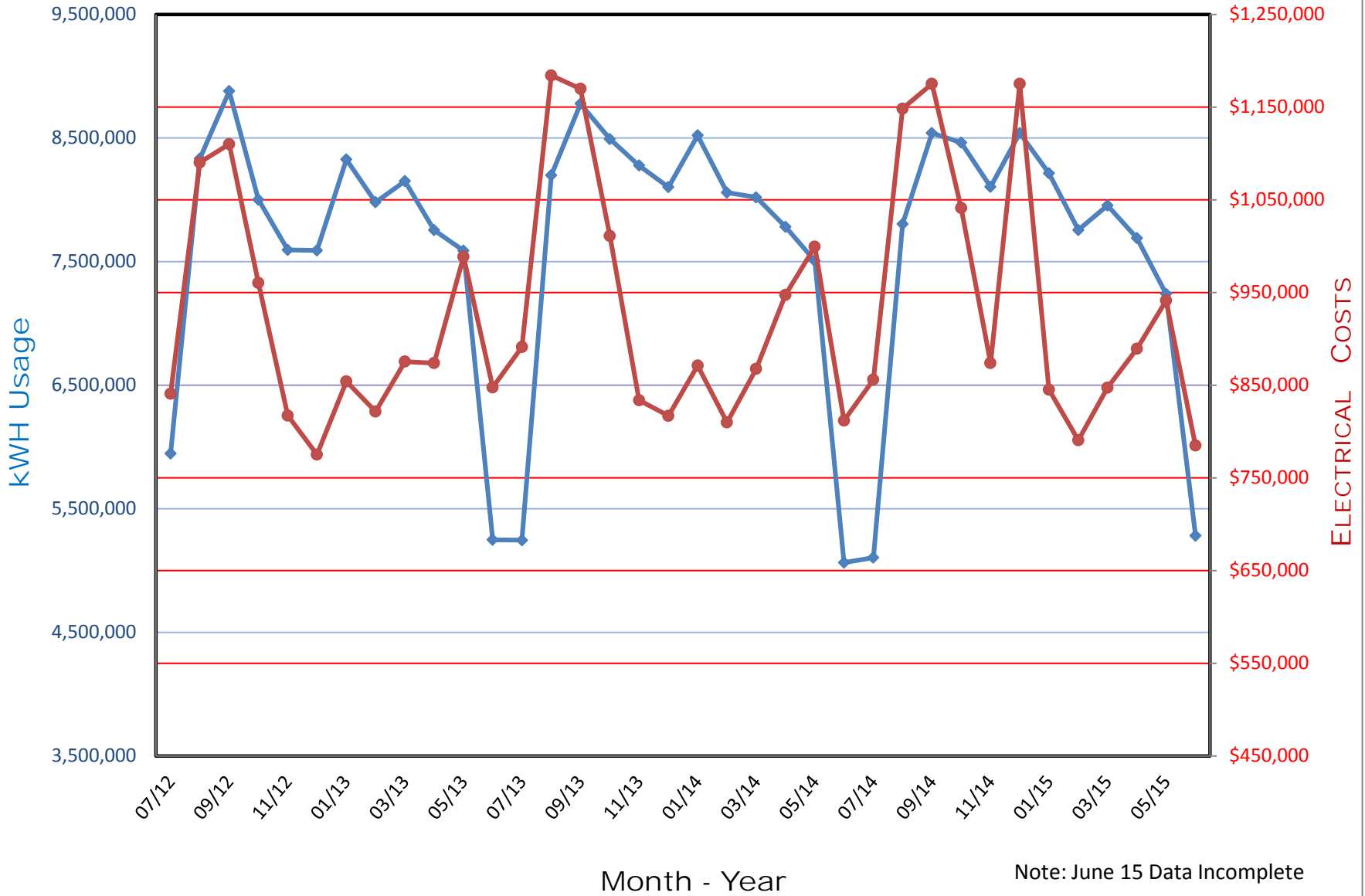
# Appendix E



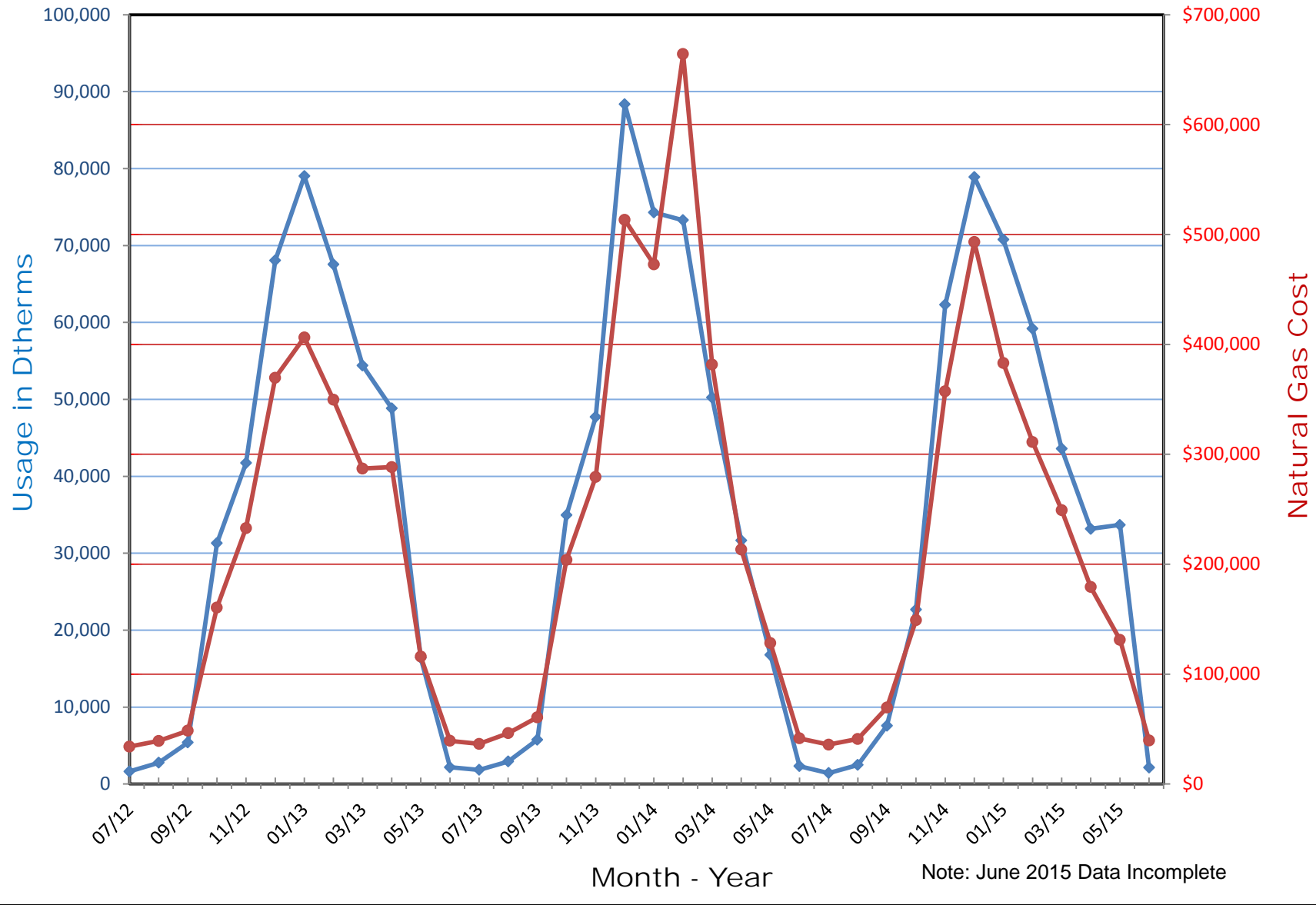


# Jefferson County Public Schools Electrical Usage and Cost

◆ Electricity (kWh)  
● Total Elec Cost

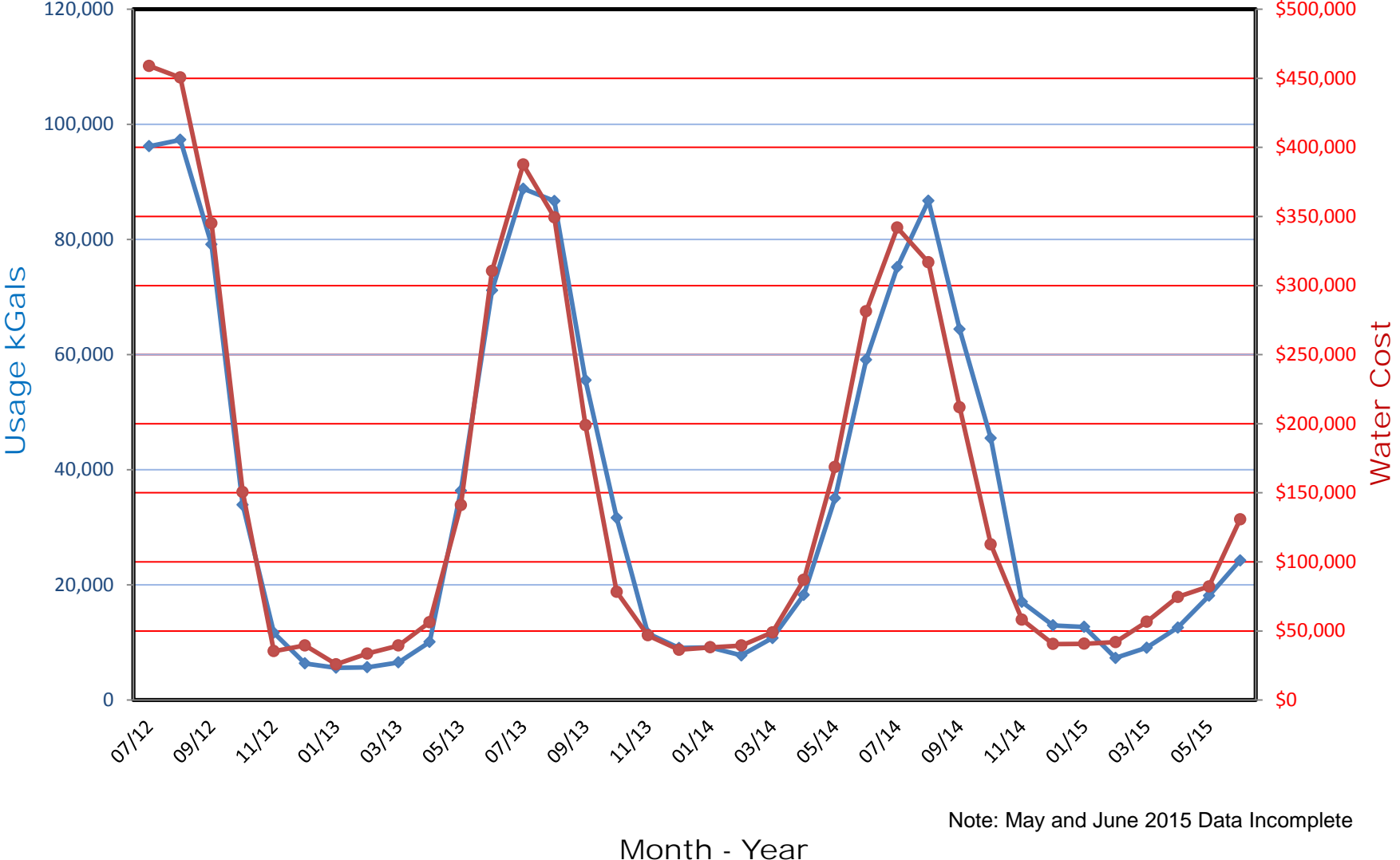


# Jefferson County Public School Natural Gas Usage and Cost



# Jefferson County Public School Water Usage and Cost

◆ Water (kGal)  
● Water 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, 2015**

	<b>June 30, 2013</b>		<b>2013/2014</b>		<b>2013/2014</b>		<b>June 30, 2014</b>		<b>2014/2015</b>		<b>June 30, 2015</b>		<b>2014/2015</b>
	<b>Actuals</b>		<b>Revised Budget</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	\$ -		\$ 792,709		101.07%		\$ 801,213		\$ 1,803,049		\$ 2,130,041		118.14%
Expenditures	-		768,368		107.71%		827,640		1,719,831		1,672,655		97.26%
Fund balance – beginning	-		-		0.00%		-		(26,427)		(26,427)		100.00%
Fund balance – ending	\$ -		\$ 24,341		(108.57)%		\$ (26,427)		\$ 56,791		\$ 430,959		758.85%
<b>Collegiate Academy</b>													
Revenue	\$ 3,348,861		\$ 2,808,433		99.59%		\$ 2,797,035		\$ 3,314,475		\$ 3,307,885		99.80%
Expenditures	3,342,470		2,999,549		98.50%		2,954,634		3,118,852		2,972,792		95.32%
Fund balance – beginning	753,928		760,319		100.00%		760,319		602,720		602,720		100.00%
Fund balance – ending	\$ 760,319		\$ 569,203		105.89%		\$ 602,720		\$ 798,343		\$ 937,813		117.47%
<b>Compass Montessori - Wheat Ridge</b>													
Revenue	\$ 2,240,771		\$ 2,271,662		103.61%		\$ 2,353,603		\$ 2,537,929		\$ 2,696,284		106.24%
Expenditures	2,124,492		2,174,704		103.27%		2,245,841		2,537,386		2,643,974		104.20%
Fund balance – beginning	7,931		124,210		100.00%		124,210		231,972		231,972		100.00%
Fund balance – ending	\$ 124,210		\$ 221,168		104.88%		\$ 231,972		\$ 232,515		\$ 284,282		122.26%
<b>Compass Montessori - Golden</b>													
Revenue	\$ 3,045,031		\$ 2,995,669		103.80%		\$ 3,109,383		\$ 3,603,726		\$ 3,827,961		106.22%
Expenditures	2,898,705		2,550,340		118.85%		3,031,135		3,156,836		3,590,044		113.72%
Fund balance – beginning	837,366		983,692		100.00%		983,692		1,061,940		1,061,940		100.00%
Fund balance – ending	\$ 983,692		\$ 1,429,021		74.31%		\$ 1,061,940		\$ 1,508,830		\$ 1,299,857		86.15%
<b>Excel</b>													
Revenue	\$ 3,929,264		\$ 4,446,753		88.82%		\$ 3,949,472		\$ 4,540,571		\$ 4,612,350		101.58%
Expenditures	4,016,691		4,048,381		98.85%		4,001,633		4,122,596		4,373,047		106.08%
Fund balance – beginning	1,867,603		1,780,176		100.00%		1,780,176		1,728,015		1,728,015		100.00%
Fund balance – ending	\$ 1,780,176		\$ 2,178,548		79.32%		\$ 1,728,015		\$ 2,145,990		\$ 1,967,318		91.67%

**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, 2015**

<b>Free Horizon</b>								
Revenue	\$ 2,917,213	\$ 3,392,120	85.19%	\$ 2,889,689	\$ 3,606,007	\$ 3,423,828	94.95%	
Expenditures	2,798,870	2,918,763	96.24%	2,808,958	3,139,902	3,132,224	99.76%	
Fund balance – beginning	965,423	1,083,766	100.00%	1,083,766	1,164,497	1,164,497	100.00%	
Fund balance – ending	<u>\$ 1,083,766</u>	<u>\$ 1,557,123</u>	<u>74.79%</u>	<u>\$ 1,164,497</u>	<u>\$ 1,630,602</u>	<u>\$ 1,456,101</u>	<u>89.30%</u>	
<b>Jefferson Academy</b>								
Revenue	\$ 8,597,507	\$ 10,978,343	103.84%	\$ 11,400,003	\$ 34,220,270	\$ 35,180,496	102.81%	
Expenditures	17,067,031	10,882,403	99.78%	10,858,976	29,753,620	28,510,556	95.82%	
Fund balance – beginning	10,200,545	1,731,021	100.00%	1,731,021	2,272,048	2,272,048	100.00%	
Fund balance – ending	<u>\$ 1,731,021</u>	<u>\$ 1,826,961</u>	<u>124.36%</u>	<u>\$ 2,272,048</u>	<u>\$ 6,738,698</u>	<u>\$ 8,941,988</u>	<u>132.70%</u>	
<b>Lincoln Academy</b>								
Revenue	\$ 14,803,530	\$ 4,320,234	101.09%	\$ 4,367,462	\$ 5,232,528	\$ 5,258,783	100.50%	
Expenditures	13,780,079	4,388,747	109.47%	4,804,167	4,959,658	4,836,817	97.52%	
Fund balance – beginning	1,005,507	2,028,958	100.00%	2,028,958	1,592,253	1,592,253	100.00%	
Fund balance – ending	<u>\$ 2,028,958</u>	<u>\$ 1,960,445</u>	<u>81.22%</u>	<u>\$ 1,592,253</u>	<u>\$ 1,865,123</u>	<u>\$ 2,014,219</u>	<u>107.99%</u>	
<b>Montessori Peaks</b>								
Revenue	\$ 3,720,081	\$ 3,742,947	102.05%	\$ 3,819,622	\$ 4,355,365	\$ 4,472,907	102.70%	
Expenditures	3,724,532	3,864,126	101.20%	3,910,682	4,343,546	4,456,162	102.59%	
Fund balance – beginning	1,473,033	1,468,582	100.00%	1,468,582	1,377,522	1,377,522	100.00%	
Fund balance – ending	<u>\$ 1,468,582</u>	<u>\$ 1,347,403</u>	<u>102.24%</u>	<u>\$ 1,377,522</u>	<u>\$ 1,389,341</u>	<u>\$ 1,394,267</u>	<u>100.35%</u>	
<b>Mountain Phoenix</b>								
Revenue	\$ 9,304,713	\$ 3,609,295	95.72%	\$ 3,454,871	\$ 4,476,054	\$ 5,391,524	120.45%	
Expenditures	7,749,806	3,525,757	119.86%	4,226,006	3,953,942	4,402,861	111.35%	
Fund balance – beginning	54,956	1,609,863	100.00%	1,609,863	838,728	838,728	100.00%	
Fund balance – ending	<u>\$ 1,609,863</u>	<u>\$ 1,693,401</u>	<u>49.53%</u>	<u>\$ 838,728</u>	<u>\$ 1,360,840</u>	<u>\$ 1,827,391</u>	<u>134.28%</u>	
<b>New America</b>								
Revenue	\$ 2,141,463	\$ 2,033,132	92.55%	\$ 1,881,573	\$ 2,381,180	\$ 3,142,510	131.97%	
Expenditures	2,043,356	1,976,616	89.78%	1,774,511	2,127,200	2,507,271	117.87%	
Fund balance – beginning	(130,299)	(32,192)	100.00%	(32,192)	74,870	74,870	100.00%	
Fund balance – ending	<u>\$ (32,192)</u>	<u>\$ 24,324</u>	<u>307.80%</u>	<u>\$ 74,870</u>	<u>\$ 328,850</u>	<u>\$ 710,109</u>	<u>215.94%</u>	



**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, 2015**

<b>Rocky Mountain Evergreen</b>								
Revenue	\$ 3,242,461	\$ 2,955,580	111.63%	\$ 3,299,231	\$ 3,379,163	\$ 3,500,863	103.60%	
Expenditures	3,212,389	2,850,296	117.02%	3,335,539	3,130,300	3,409,049	108.90%	
Fund balance – beginning	1,024,539	1,054,611	100.00%	1,054,611	1,018,303	1,018,303	100.00%	
Fund balance – ending	\$ 1,054,611	\$ 1,159,895	87.79%	\$ 1,018,303	\$ 1,267,166	\$ 1,110,117	87.61%	
<b>Rocky Mountain Deaf School</b>								
Revenue	\$ 1,994,018	\$ 2,091,246	102.43%	\$ 2,142,055	\$ 2,122,779	\$ 2,415,135	113.77%	
Expenditures	2,198,126	2,091,122	116.05%	2,426,827	2,121,016	2,180,408	102.80%	
Fund balance – beginning	636,545	432,437	100.00%	432,437	147,665	147,665	100.00%	
Fund balance – ending	\$ 432,437	\$ 432,561	34.14%	\$ 147,665	\$ 149,428	\$ 382,392	255.90%	
<b>Two Roads High School</b>								
Revenue	\$ 3,235,064	\$ 2,740,343	100.10%	\$ 2,743,022	\$ 3,065,932	\$ 3,075,546	100.31%	
Expenditures	3,114,175	2,777,998	94.55%	2,626,654	2,920,893	2,841,355	97.28%	
Fund balance – beginning	(9,518)	111,371	100.00%	111,371	227,739	227,739	100.00%	
Fund balance – ending	\$ 111,371	\$ 73,716	308.94%	\$ 227,739	\$ 372,778	\$ 461,930	123.92%	
<b>Woodrow Wilson Academy</b>								
Revenue	\$ 4,072,765	\$ 4,340,866	102.56%	\$ 4,451,804	\$ 5,577,012	\$ 5,711,805	102.42%	
Expenditures	3,817,795	4,555,366	89.47%	4,075,649	5,344,470	4,319,244	80.82%	
Fund balance – beginning	3,026,022	3,280,992	100.00%	3,280,992	3,657,147	3,657,147	100.00%	
Fund balance – ending	\$ 3,280,992	\$ 3,066,492	119.26%	\$ 3,657,147	\$ 3,889,689	\$ 5,049,708	129.82%	