



Quarterly Financial Report

For the Quarter Ended December 31, 2016

Submitted to the Board of Education
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by
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Jeffco Public Schools

Quarterly Financial Report
For The Quarter Ended December 31, 2016

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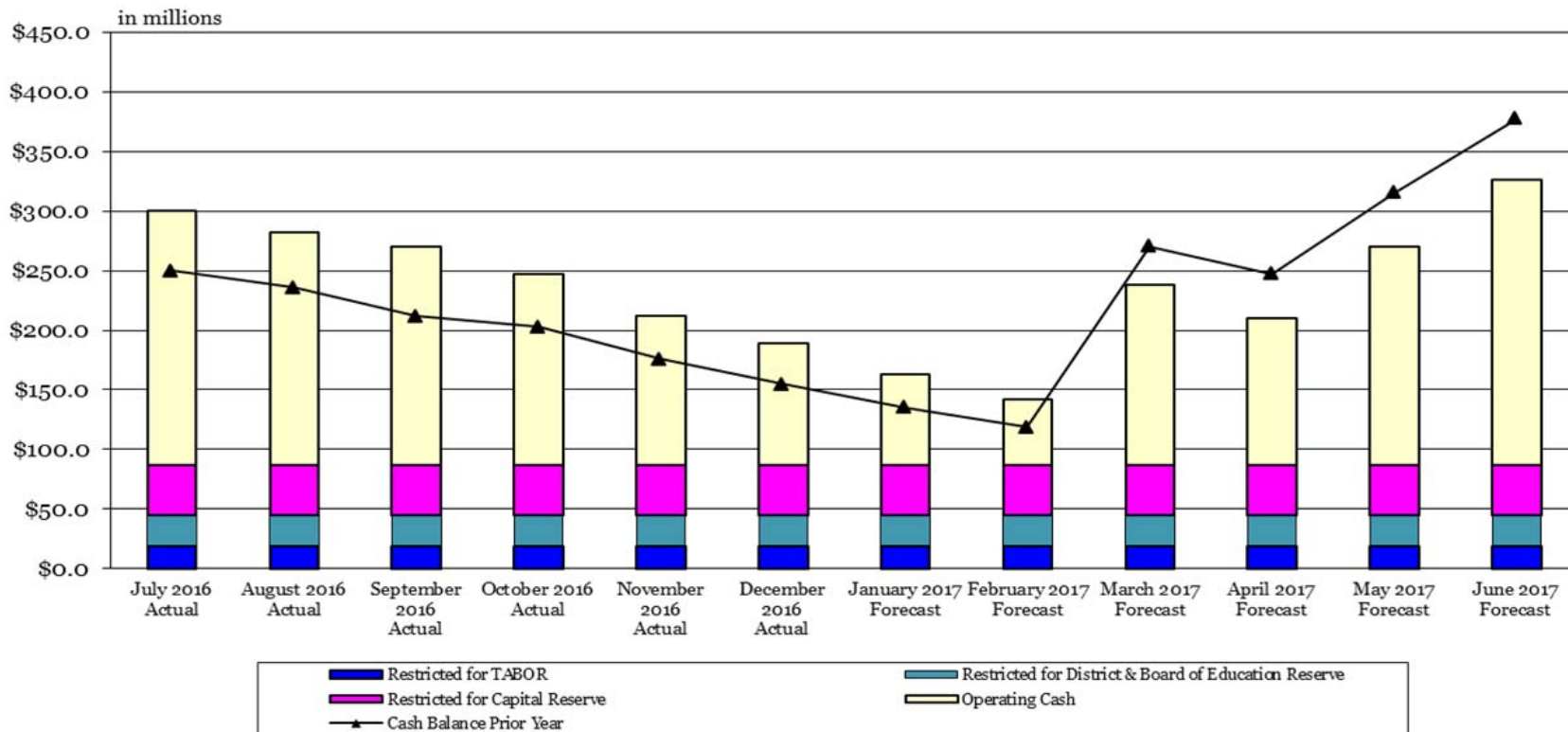
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

Cash Management

The total available cash on hand balance on December 31, 2016 was \$189 million compared to \$155 million on December 31, 2015. This includes Operating and Reserve Funds. The 2016/2017 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. Based on our current projections, the district does not anticipate needing additional cash resources for the 2016/2017 year due to the large cash balance at the beginning of the year.

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



Jefferson County School District, No. R-1
Schedule of Investments
As of December 31, 2016

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of December 31, 2016	Percent of Portfolio
US Bank - Cash Concentration ¹			0.50%	\$ 56,794,417.14	30.12%
CSAFE			0.67%	91,349,776.02	48.45%
Insight Investment - FDA Proceeds ²	Avg. maturity 636 days		1.16%	40,410,941.10	21.43%
<u>Invested/Total Pooled Cash ³</u>				<u>\$ 188,555,134.26</u>	<u>100.00%</u>
Weighted Average of yield and maturity on December 31, 2016			0.72%		
<u>Weighted Average as of December 31, 2015</u>			<u>0.52%</u>		
Change			0.20%		
Checking - USBank Construction ¹			0.50%	483,403.54	
Insight Investment of Bond Proceeds (Wells Fargo Cash)				296,395.87	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			<u>0.67%</u>	<u>2,363,772.86</u>	
Total 2012 Construction Proceeds				<u>\$ 3,143,572.27</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>21,228,132.56</u>	
Funds Held in Trust				<u>\$ 24,371,704.83</u>	
USBank - 2016 COPs ¹			0.50%	257,488.28	
<u>CSAFE - COPs</u>			<u>0.67%</u>	<u>32,645,496.09</u>	
Total 2016 COPs				<u>\$ 32,902,984.37</u>	

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

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

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

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of December 31, 2016

	2016/2017	2015/2016	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 330,885,453	\$ 280,158,028	\$ 50,727,426
Receipts			
Property Tax	4,226,579	4,575,556	(348,978)
Property Tax - 1999 Mill Levy Override	694,389	873,883	(179,494)
Property Tax - 2004 Mill Levy Override	746,906	939,972	(193,066)
Property Tax - 2012 Mill Levy Override	756,526	952,128	(195,602)
Specific Ownership Tax	16,005,452	15,457,488	547,964
State Equalization ¹	174,534,150	177,053,329	(2,519,179)
Other State Revenues	20,977,424	20,854,033	123,391
TAN Proceeds	-	-	-
Food Service Receipts	9,972,285	10,432,682	(460,397)
School Based Fees (including Child Care)	26,487,205	25,960,712	526,493
Grant Receipts	22,977,329	23,280,245	(302,916)
Investment Earnings	364,258	122,639	241,619
Other Receipts	6,605,243	8,099,440	(1,494,197)
Grand Total Receipts	284,347,745	288,602,106	(4,254,361)
Disbursements			
Payroll - Employee ²	268,370,599	253,164,372	15,206,227
Payroll Related - Benefits	75,206,475	69,434,230	5,772,244
Capital Reserve Projects ³	14,771,833	18,875,626	(4,103,792)
Non-Compensatory Operating Expenses	68,329,158	72,443,182	(4,114,024)
TAN Repayment	-	-	-
Grand Total Disbursements	426,678,065	413,917,410	12,760,655
Net increase (decrease) in cash	(142,330,319)	(125,315,303)	(17,015,016)
Total Cash on hand	\$ 188,555,134	\$ 154,842,724	\$ 33,712,410
TABOR Reserve (3%)	(19,253,829)	(18,791,655)	(462,174)
District & Board of Education Reserve (4%)	(25,671,772)	(25,055,540)	(616,232)
Total Operating Cash	\$ 143,629,533	\$ 110,995,529	\$ 32,634,004

¹ Decrease due to overall district enrollment decrease

² Board approved salary increases

³ Capital projects scheduled through December are lower than previous year

Jefferson County School District
General Fund Revenues
as of December 31, 2016

	2016/2017 Y-T-D Revenue	2015/2016 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 13,013,532	\$ 12,205,860	\$ 807,672	7%
State of Colorado ²	159,851,859	164,089,083	(4,237,224)	(3)%
Interest	-	-	-	0%
Tuition, Fees & Other ³	11,762,660	11,253,749	508,911	5%
Total Revenues	\$ 184,628,051	\$ 187,548,692	\$ (2,920,641)	(2)%

¹ Specific Ownership Tax is up over the previous year by \$731,000

² State Share Equalization decreased by \$4.5 million due to an increase in Charter School enrollments. Offset by an increase in Eng Lang Prof Act Rev of \$140,000 and Exceptional Child Revenue of \$120,000 due to an increase in students that meet this criteria.

³ Increases in charter billings of \$359,000 and All Day Kindergarten fees of \$350,000.

Total year-to-date expenditures for fiscal year 2017 are \$310,506,079. Expenditures are higher than prior year-to-date expenditures of \$294,273,656. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended December 31, 2016

Account Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 211,813,092	\$ 201,343,352	\$ 10,469,740	5%	Increase/Decrease: Wage increases for FY2017 have been implemented. One-time compensation payments of \$5.3 million in October.
Benefits	61,000,476	56,811,357	\$ 4,189,119	7%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. The PERA rate effective January 1, 2016, was 19.15 percent.
Purchased Services	28,153,027	27,842,700	\$ 310,327	1%	Increase/Decrease: Technology Services \$205,000 Utilities \$576,000 (mostly in Water/Sanitation for \$448K) Contract Services \$292,000 Out of district/Spec Ed. \$109,000 Employee Training & conf \$51,000 Voice Communication Line \$(239,000) Construction Maint/Bldg Repair \$123,000 Election Expenses \$(320,000) Software Purchase \$(493,000) Unemployment Comp Ins \$51,000
Materials and Supplies	9,292,029	8,068,088	\$ 1,223,941	15%	Increase/Decrease: Testing Materials \$(129,000) Instructional Material/Equipment \$758,000 (chromebooks, laptops, technology) Athletic Supplies \$120,000 Copier Usage \$51,000 Custodial Supplies \$72,000 Curriculum Dev./Training \$80,000 Office Materials/Equipment Under \$5k \$231,000
Capital Outlay	247,455	208,159	\$ 39,296	19%	Increase/Decrease: Instructional/Curriculum Equipment \$(73,000) Building Improvements \$(61,000) Plant/Shop Equipment \$165,000
Total Expenditures	\$ 310,506,079	\$ 294,273,656	\$ 16,232,423	6%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2016/2017	2015/2016
	<u>Year to date</u>	<u>Year to date</u>
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 11,154,986	11,024,556
Transfer to Insurance Reserve	2,441,376	2,433,984
Mandatory transfer to Transportation	<u>9,097,672</u>	<u>9,087,682</u>
Total mandatory and required transfers	<u>22,694,034</u>	<u>22,546,222</u>
Additional Transfers		
Transfer to Technology for infrastructure	5,327,500	5,060,000
Transfer to Campus Activity to cover waived fees	<u>114,124</u>	<u>190,982</u>
Total additional transfers	<u>5,441,624</u>	<u>5,250,982</u>
Total Transfers	<u><u>\$ 28,135,658</u></u>	<u><u>\$ 27,797,204</u></u>

General Fund – Expenditures by Activity for the quarter ended December 31, 2016

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 2,143,147	\$ 2,163,441	\$ (20,294)	(1)%	Increase/Decrease: Compensation and Benefits \$377,000 Election Expenses \$(321,000) timing Legal Fee's \$(70,000)
Business Services	10,944,168	10,206,483	737,685	7%	Increase/Decrease: Compensation and Benefits \$196,000 Office Materials/Equip. \$21,000 Technology Services \$205,000 Contract Services/Consultants \$261,000 (Teacher Match) Unemployment Comp Ins \$51,000
General Administration Total	\$ 13,087,315	\$ 12,369,924	\$ 717,391	6%	
School Administration	\$ 26,828,611	\$ 24,679,765	\$ 2,148,846	9%	Increase/Decrease: Compensation and Benefits \$2,015,000 Office Materials/Equip. \$95,000 Building Improvements \$(31,000) Copier Usage \$28,000
General Instruction	\$ 168,385,287	\$ 161,589,167	\$ 6,796,120	4%	Increase/Decrease: Compensation and Benefits \$6,200,000 Building Improvements \$(36,000) Instructional Mat./Equip. \$607,000 (mostly HS; materials in Elem for Kinder) Office Materials/Equip. \$52,000 Employee Training/Conf \$(26,000) Athletic Supplies \$52,000
Special Education Instruction	\$ 28,096,919	\$ 26,952,254	\$ 1,144,665	4%	Increase/Decrease: Compensation and Benefits \$1,314,000 Out of District Placement \$109,000 Contract Services \$(135,000) Testing Materials \$(115,000)
Instructional Support:					
Student Counseling and Health Services	\$ 19,279,572	\$ 16,512,077	\$ 2,767,495	17%	Increase/Decrease: Compensation and Benefits \$2,658,000 (for: Clinic Aides, Counselors, Social Workers) Office Equip <\$5k/Materials \$31,000 Contracted Services \$47,000
Curriculum Development and Training	18,301,642	17,603,036	698,606	4%	Increase/Decrease: Compensation and Benefits \$928,000 Athletic Supplies \$67,000 Curriculum Dev./Staff Training/Emp Training \$126,000 Contracted Services \$68,000 Legal Fees/ADA Settlements \$23,000 Software Purch/Lease \$(536,000) (timing for MAP assessment not paid YTD) Student Transportation \$(33,000) Instructional Material/Supply/Equip \$65,000 Contract Labor \$(25,000)
Instructional Support Total	\$ 37,581,213	\$ 34,115,113	\$ 3,466,101	10%	

General Fund – Expenditures by Activity for the quarter ended December 31, 2016

Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Operations and Maintenance:					
Utilities and Energy Management	\$ 10,317,524	\$ 10,006,099	\$ 311,425	3%	Increase/Decrease: Voice/Data Communication Line \$(278,000) Storm Water \$(119,000) Water & Sanitation \$448,000 (primarily increased usage from summer through late Nov & some rate increase) Electricity \$80,000 Refuse & Dump Fees \$24,000 Natural Gas \$142,000
Custodial	12,758,313	12,089,942	668,370	6%	Increase/Decrease: Compensation and Benefits \$452,000 Plant/Shop Equipment \$154,000 Custodial Supplies \$72,000
Facilities	10,526,453	9,985,701	540,752	5%	Increase/Decrease: Compensation and Benefits \$217,000 Const. Maint./Repair Bldg. \$123,000 Software Purch/Lease \$19,000 Contract Services \$109,000 Refuse & Dump Fees \$14,000 Office Materials/Equip. \$29,000
School Site Supervision	2,924,445	2,485,690	438,755	18%	Increase/Decrease: Compensation and Benefits \$288,000 Permits/Licenses/Fees \$15,000 Office Materials/Equip. \$104,000 Contracted Services \$14,000 Employee Training/Conf/Uniforms \$18,000
Operations and Maintenance Total	\$ 36,526,734	\$ 34,567,433	\$ 1,959,301	6%	
Total Expenditures	\$ 310,506,079	\$ 294,273,656	\$ 16,232,423	6%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended
December 31, 2016
General Fund

	2015/2016		2015/2016		2016/2017		2016/2017	
	June 30, 2015	Revised	December 31,	Y-T-D %	June 30, 2016	Revised Budget	December 31,	Y-T-D % of
Beginning Fund Balance GAAP Basis	Actuals	Budget	2015 Actuals	of Budget	Actuals	Revised Budget	2016 Actuals	Budget
	\$ 61,297,883	\$ 71,761,121	\$ 71,761,121	100.00%	\$ 71,761,121	\$ 100,587,619	\$ 125,682,198	124.95%
Revenues								
Property taxes	299,186,853	319,437,246	(3,165,647)	(0.99)%	319,494,554	322,703,505	(3,089,337)	(0.96)%
State of Colorado	314,845,758	312,229,589	164,089,083	52.55%	311,866,801	311,283,784	159,851,859	51.35%
Specific ownership taxes	28,916,206	27,920,801	15,371,507	55.05%	30,799,478	27,900,000	16,102,869	57.72%
Interest earnings	281,269	250,000	-	0.00%	515,984	250,000	-	0.00%
Tuition, fees and other	16,079,237	20,700,000	11,253,749	54.37%	21,839,347	20,700,000	11,762,660	56.82%
Total revenues	\$ 659,309,323	\$ 680,537,636	\$ 187,548,692	27.56%	\$ 684,516,164	\$ 682,837,289	\$ 184,628,051	27.04%
Expenditures								
Current:								
General administration	23,122,087	27,278,678	12,369,924	45.35%	25,159,916	29,224,475	13,087,315	44.78%
School administration	47,556,168	50,524,921	24,679,765	48.85%	50,343,035	55,497,134	26,828,611	48.34%
General instruction	318,382,350	349,895,931	161,589,167	46.18%	324,853,579	353,401,620	168,385,287	47.65%
Special Ed instruction	54,878,553	56,207,976	26,952,254	47.95%	55,067,177	57,657,881	28,096,919	48.73%
Instructional support	66,469,803	73,126,122	34,115,113	46.65%	69,106,656	74,655,323	37,581,213	50.34%
Operations and maintenance	67,276,937	69,604,861	34,567,433	49.66%	67,835,998	71,357,909	36,526,734	51.19%
Total expenditures	\$ 577,685,898	\$ 626,638,489	\$ 294,273,656	46.96%	\$ 592,366,361	\$ 641,794,342	\$ 310,506,079	48.38%
Excess (deficiency) of revenues over (under) expenditures	\$ 81,623,425	\$ 53,899,147	\$ (106,724,964)	(198.01)%	\$ 92,149,803	\$ 41,042,947	\$ (125,878,028)	(306.70)%
Other financing sources (uses):								
Transfers in (out):								
Capital reserve	(38,975,600)	(7,049,112)	(11,024,556)	156.40%	(7,049,112)	(22,309,971)	(11,154,986)	50.00%
Insurance reserve	(4,865,500)	(4,867,968)	(2,433,984)	50.00%	(4,867,968)	(4,882,752)	(2,441,376)	50.00%
Technology	(10,120,000)	(10,120,000)	(5,060,000)	50.00%	(10,120,000)	(10,655,000)	(5,327,500)	50.00%
Campus activity	(627,673)	(700,000)	(190,982)	27.28%	(645,466)	(700,000)	(114,124)	16.30%
Transportation	(15,265,682)	(17,925,363)	(9,087,682)	50.70%	(15,546,180)	(18,195,344)	(9,097,672)	50.00%
Certificates of participation issuance	29,180,000	-	-	0.00%	-	-	-	0.00%
Payment to refunding certificates of participation	(30,485,732)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	\$ (71,160,187)	\$ (40,662,443)	\$ (27,797,204)	68.36%	\$ (38,228,726)	\$ (56,743,067)	\$ (28,135,658)	49.58%
Revenue over (under) expenditures	10,463,238	13,236,704	(134,522,168)	(1016.28)%	53,921,077	(15,700,120)	(154,013,686)	980.97%
Reserves:								
Restricted/Committed/Assigned								
TABOR	17,041,991	18,799,155	18,799,155	100.00%	17,756,207	19,253,831	19,253,831	100.00%
School carryforward reserve	10,000,000	7,000,000	7,000,000	100.00%	14,500,000	7,000,000	14,500,000	207.14%
Multi-Year commitment reserve	220,000	220,000	220,000	100.00%	220,000	220,000	220,000	100.00%
Planned FY2017 one-time expenses	-	-	-	0.00%	15,822,072	-	15,822,072	0.00%
Unassigned budget basis								
Board of Education policy reserve	23,107,435	25,065,540	25,065,540	100.00%	23,694,654	25,671,774	25,671,774	100.00%
Undesignated reserves	21,611,695	31,425,883	(113,625,742)	(361.57)%	53,909,265	32,741,894	(103,579,165)	(316.35)%
Total Unassigned Fund Balance	44,719,130	56,491,423	(88,560,202)	(156.77)%	77,603,919	58,413,668	(77,907,391)	(133.37)%
Ending Fund Balance GAAP	\$ 71,761,121	\$ 82,290,578	\$ (62,761,047)	(76.27)%	\$ 125,682,198	\$ 84,887,499	\$ (28,331,488)	(33.38)%

General Fund – Budget Status Report for the quarter ended December 31, 2016

Revenue and Other Sources:				
Description	2016/2017 Budget	2016/2017 YTD Actuals	Percent of 2015/2016 Budget	Comments
Taxes	\$ 350,603,505	\$ 13,013,532	4%	Currently tracking below budget as the majority of property tax will be received in the third and fourth quarter.
State of Colorado	311,283,784	159,851,859	51%	Revenues is slightly above plan due to the timing of the Exceptional Student revenue.
Earnings on Investment	250,000	0	0%	
Tuition and Fees & Other	20,700,000	11,762,660	57%	Revenues are slightly above plan due to increases in charter billings and All Day Kindergarten.
Total	\$ 682,837,289	\$ 184,628,051	27%	
Expenditures and Other Uses:				
Description	2016/2017 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,185,260	\$ 2,143,147	41%	Expenditures are tracking below plan for legal fees and contracted services.
Business Services	24,039,215	10,944,168	46%	Expenditures are lower than planned due to unemployment compensation insurance, legal fees, county treasurer fees and COP payments which will happen in December and June.
General Administration Total	\$ 29,224,475	\$ 13,087,315	45%	
School Administration	\$ 55,497,134	\$ 26,828,611	48%	Expenditures are as planned.

Description	2016/2017 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
General Instruction	\$ 353,401,620	\$ 168,385,287	48%	Expenditures are tracking below plan for substitute teachers, instructional coaches and paraprofessionals in line with last year, filled positions will bring this back on track next quarter. Some savings due to summer months.
Special Education Instruction	\$ 57,657,881	\$ 28,096,919	49%	Expenditures are tracking below plan for paraprofessionals and students placed out of district.
Instructional Support:				
Student Counseling and Health Services	\$ 36,558,469	\$ 19,279,572	53%	Expenditures are slightly above budget due to one time payouts and ongoing investments in clinic aides, social workers, counselors, occupational therapist and PERA.
Curriculum Development and Training	38,096,854	18,301,642	48%	Expenditures are as planned.
Instructional Support Total	\$ 74,655,323	\$ 37,581,213	50%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 20,573,606	\$ 10,317,524	50%	Expenditures are as planned.
Custodial	24,991,659	12,758,313	51%	Expenditures are above plan due to an increase in substitute custodial pay and timing of equipment purchases.
Facilities	20,011,039	10,526,453	53%	Expenditures are slightly above budget due to summer projects.
School Site Supervision	5,781,605	2,924,445	51%	Expenditures are above budget due to salary and benefits.
Operations and Maintenance Total	\$ 71,357,909	\$ 36,526,734	51%	
Total Expenditures	\$ 641,794,342	\$ 310,506,079	48.4%	

**Jefferson County School District, No. R-1
Budget Reconciliation
December 31, 2016**

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

Accruals and Estimates

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

Accruals and estimates for unrecorded <u>expenses</u> for the quarter ended December 31, 2016	
Property Management	\$ 2,694
Food Service	8,328
Child Care	-
General Fund	526,132
Charter Schools	86,118
Grants	16,922
Campus Activity	43,129
Transportation	25,037
Employee Benefits	202,654
Insurance Reserve	-
Technology	44,580
Total accruals and estimates	\$ 955,594

Capital Funds:

Debt Service Fund

The Debt Service Fund balance was used to make the December 2016 principal and interest payments. The majority of property tax will be collected in the second half of the fiscal year to replenish the fund balance. Our next payment will be for interest in June 2017.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues include \$104,000 of interest and \$106,000 of donations. Expenditures are currently at 44 percent of budget. Major projects through the second quarter of the year include the new Candelas K-8 school, district wide projects for paving and concrete replacement, exterior lighting replacement and 7-12 reconfigurations. Site improvement projects are underway at Sierra Elementary, Prospect Valley Elementary, Carmody Middle and Conifer High.

Building Fund – Capital Projects

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

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 52,496,730	\$ 50,191,800	\$ 363,552	0.72%	\$ 54,266,692	\$ 50,191,800	\$ 344,755	0.69%
Interest	3,171	5,000	2,013	40.26%	3,518	5,000	1,874	37.48%
Total revenues	52,499,901	50,196,800	365,565	0.73%	54,270,210	50,196,800	346,629	0.69%
Expenditures:								
Debt service								
Principal retirements	27,920,000	30,030,000	30,030,000	100.00%	30,030,000	31,115,000	31,115,000	100.00%
Interest and fiscal charges	21,160,190	19,744,475	9,892,691	50.10%	19,081,784	18,084,435	9,187,286	50.80%
Total debt service	49,080,190	49,774,475	39,922,691	80.21%	49,111,784	49,199,435	40,302,286	81.92%
Excess of revenues over (under) expenditures	3,419,711	422,325	(39,557,126)	(9366.51)%	5,158,426	997,365	(39,955,657)	(4006.12)%
Other financing sources (uses)								
General obligation bond proceeds	40,345,000	-	-	0.00%	-	-	-	-
Payment to refunded bond escrow agent	(40,937,195)	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	(592,195)	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources & uses over (under) expenditures	2,827,516	422,325	(39,557,126)	(9366.51)%	5,158,426	997,365	(39,955,657)	(4006.12)%
Fund balance – beginning	55,868,734	57,732,234	58,696,250	101.67%	58,696,250	59,118,575	63,854,676	108.01%
Fund balance – ending	\$ 58,696,250	\$ 58,154,559	\$ 19,139,124	32.91%	\$ 63,854,676	\$ 60,115,940	\$ 23,899,019	39.75%

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 December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31, 2016	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 20,513	\$ 30,000	\$ -	0.00%	\$ 152,682	\$ 20,000	\$ 103,611	518.06%
Other	1,162,068	350,000	378,556	108.16%	1,970,192	350,000	157,177	44.91%
Total revenues	<u>1,182,581</u>	<u>380,000</u>	<u>378,556</u>	<u>99.62%</u>	<u>2,122,874</u>	<u>370,000</u>	<u>260,788</u>	<u>70.48%</u>
Expenditures:								
Capital outlay								
Facility improvements	19,137,130	21,851,972	10,115,714	46.29%	16,426,501	19,574,639	8,042,846	41.09%
District utilization	1,009,401	5,119,504	3,664,121	71.57%	5,721,255	2,121,036	2,343,429	110.49%
New construction	-	3,000,000	-	0.00%	4,113,704	41,000,000	16,450,931	40.12%
Vehicles	273,076	575,000	123,522	21.48%	914,597	590,000	591,722	100.29%
Payment on COP	-	-	397,611	0.00%	-	2,000,000	1,216,673	60.83%
Total expenditures	<u>20,419,607</u>	<u>30,546,476</u>	<u>14,300,968</u>	<u>46.82%</u>	<u>27,176,057</u>	<u>65,285,675</u>	<u>28,645,601</u>	<u>43.88%</u>
Excess of revenues over (under) expenditures	(19,237,026)	(30,166,476)	(13,922,412)	46.15%	(25,053,183)	(64,915,675)	(28,384,813)	43.73%
Other financing sources (uses)								
Operating transfer in	38,975,600	7,049,112	11,024,556	156.40%	7,049,112	22,559,971	11,279,986	50.00%
Certificates of Participation issuance	-	45,450,000	-		45,450,000	-	-	0.00%
Premium on Certificates of Participation issuance	-	2,971,858	-		2,971,858	-	-	0.00%
Total other financing sources (uses)	<u>38,975,600</u>	<u>55,470,970</u>	<u>11,024,556</u>	<u>19.87%</u>	<u>55,470,970</u>	<u>22,559,971</u>	<u>11,279,986</u>	<u>50.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	19,738,574	25,304,494	(2,897,856)	(11.45)%	30,417,787	(42,355,704)	(17,104,827)	40.38%
Fund balance – beginning	<u>16,800,332</u>	<u>36,538,906</u>	<u>36,538,906</u>	<u>100.00%</u>	<u>36,538,906</u>	<u>63,239,147</u>	<u>66,956,693</u>	<u>105.88%</u>
Fund balance – ending	<u>\$ 36,538,906</u>	<u>\$ 61,843,400</u>	<u>\$ 33,641,050</u>	<u>54.40%</u>	<u>\$ 66,956,693</u>	<u>\$ 20,883,443</u>	<u>\$ 49,851,866</u>	<u>238.71%</u>

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 December 31, 2016

	June 30, 2015	2015/2016 Revised	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2015/2016
	Actuals	Budget	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Interest	\$ 169,274	\$ 123,200	\$ 27,132	22.02%	\$ 60,933	\$ -	\$ 14,421	0.00%
Other	-	-	-	0.00%	-	-	-	-
Total revenues	<u>169,274</u>	<u>123,200</u>	<u>27,132</u>	<u>22.02%</u>	<u>60,933</u>	<u>-</u>	<u>14,421</u>	<u>0.00%</u>
Expenditures:								
Capital outlay								
Facility improvements	53,095,817	29,522,610	17,759,750	60.16%	24,333,933	6,667,842	5,135,866	77.02%
Total expenditures	<u>53,095,817</u>	<u>29,522,610</u>	<u>17,759,750</u>	<u>60.16%</u>	<u>24,333,933</u>	<u>6,667,842</u>	<u>5,135,866</u>	<u>77.02%</u>
Excess of revenues over (under) expenditures	(52,926,543)	(29,399,410)	(17,732,618)	60.32%	(24,273,000)	(6,667,842)	(5,121,445)	76.81%
Excess of revenues and other financing sources & uses over (under) expenditures	(52,926,543)	(29,399,410)	(17,732,618)	60.32%	(24,273,000)	(6,667,842)	(5,121,445)	76.81%
Fund balance – beginning	<u>84,902,102</u>	<u>31,975,559</u>	<u>31,975,559</u>	<u>100.00%</u>	<u>31,975,559</u>	<u>6,667,842</u>	<u>7,702,559</u>	<u>115.52%</u>
Fund balance – ending	<u>\$ 31,975,559</u>	<u>\$ 2,576,149</u>	<u>\$ 14,242,941</u>	<u>552.88%</u>	<u>\$ 7,702,559</u>	<u>\$ -</u>	<u>\$ 2,581,114</u>	<u>0.00%</u>

Special Revenue Funds:

Grants Fund

The Grants Fund has more revenue than expenditures of \$2,683,208 for the quarter ended December 31, 2016. Revenue is higher than expenditures because CDE sends the entire award amount for State funded grants to the district at the beginning of the grant period. Other grant revenue comes into the district via monthly reimbursement requests initiated by Grants Accounting staff after the expenditures are incurred.

Expenditures through the second quarter are lower than in the prior year by \$1,255,702. The major expenditure variances between the two years are:

- Decreased spending of \$692,800 on the Mt. Evans Wastewater Treatment repairs from the September 2013 flood damage. This project was completed last fiscal year.
- Decreased spending of \$205,200 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students due to changes in staff charged to the grant for this year compared to the prior year.
- Decreased spending of \$262,000 on Charter School Start-up Grants for Addenbrooke and Golden View due to timing of purchases compared to the prior year.
- Decreased spending of \$289,800 for Strategic Compensation. The district is in the final year of this grant and spent down the remaining funds by December 2016.
- Decreased spending of \$165,300 on the Race to the Top grant which ended in fiscal year 2015/2016.
- Decreased spending of \$383,000 on the Gates Ipd (Individualized Professional Development) grant due to changes in staff charged to the grant.

- Increased spending of \$394,700 on the IDEA grant due to negotiated salary increases and associated employer paid benefit costs over the prior year.

- Increased spending of \$517,900 on the READ Act grant for K – 3rd graders with significant reading deficiencies due to unspent funds from the prior year that were rolled over and spent in 2016/2017.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms and outdoor lab. The fund has net income of \$1,600,040 for the end of the second quarter compared to a net income of \$1,877,477 for the previous year. Revenues and expenditures can fluctuate based on timing of activities. Year to date expenditures are running 43 percent of budget and in line compared to 42 percent prior year.

Transportation Fund

Transportation has net income of \$5,103,284 for the quarter. Today, revenue are slightly lower than the previous year due to a decrease in State Transportation Revenue. Expenditures are in line with last year and are at 41 percent of budget. Vehicle parts and supplies are also below previous year spending by about \$116,000 and fuel expense is lower by \$337,000 due to timing of invoices.

**Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended December 31, 2016**

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 41,892,114	\$ 45,041,532	\$ 13,539,704	30.06%	\$ 37,301,913	\$ 40,039,017	\$ 12,394,970	30.96%
State of Colorado	10,606,648	4,704,666	5,561,497	118.21%	6,561,913	3,639,790	4,535,609	124.61%
Gifts and grants	2,599,486	2,463,896	290,985	11.81%	1,625,586	2,364,765	432,700	18.30%
Total revenues	55,098,248	52,210,094	19,392,186	37.14%	45,489,412	46,043,572	17,363,279	37.71%
Expenditures:								
General administration	3,894,980	5,483,107	1,263,140	23.04%	3,324,073	5,530,635	1,333,974	24.12%
School administration	3,779	203,814	-	0.00%	17,127	174,655	25,073	14.36%
General instruction	12,172,393	12,865,543	3,126,920	24.30%	9,494,074	9,066,926	3,077,578	33.94%
Special ed instruction	13,207,401	13,100,467	4,700,868	35.88%	13,898,856	15,593,668	5,032,174	32.27%
Instructional support	17,546,189	15,524,541	5,982,364	38.53%	15,783,878	15,487,764	5,098,855	32.92%
Operations and maintenance	6,432,393	4,912,926	844,813	17.20%	1,006,839	136,134	19,002	13.96%
Transportation	367,381	119,696	17,666	14.76%	341,170	53,790	93,414	173.66%
Total expenditures	53,624,516	52,210,094	15,935,772	30.52%	43,866,017	46,043,572	14,680,070	31.88%
Excess of revenues and other financing sources and uses over (under) expenditures	1,473,732	-	3,456,414	0.00%	1,623,395	-	2,683,209	-
Fund balance – beginning	5,986,671	7,460,403	7,460,403	100.00%	7,460,403	7,490,403	9,083,798	121.27%
Fund balance – ending	\$ 7,460,403	\$ 7,460,403	\$ 10,916,817	146.33%	\$ 9,083,798	\$ 7,490,403	\$ 11,767,007	157.09%

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 4,181	\$ -	\$ -	0.00%	\$ 3,739	\$ -	\$ -	-
Student activities	6,753,426	6,895,890	3,296,679	47.81%	6,652,579	6,848,516	3,047,972	44.51%
Fundraising	3,773,742	3,795,073	1,911,882	50.38%	3,557,499	3,597,849	1,785,794	49.64%
Fees and dues	6,562,657	6,104,841	4,898,513	80.24%	7,153,579	6,916,963	4,817,570	69.65%
Donations	3,759,631	3,912,592	1,741,965	44.52%	4,083,569	4,114,315	1,841,987	44.77%
Other	3,431,297	3,885,452	574,014	14.77%	3,646,764	4,119,179	629,228	15.28%
Total revenues	<u>24,284,934</u>	<u>24,593,848</u>	<u>12,423,054</u>	<u>50.51%</u>	<u>25,097,729</u>	<u>25,596,822</u>	<u>12,122,551</u>	<u>47.36%</u>
Expenditures:								
Athletics and activities	25,196,955	26,040,228	10,936,558	42.00%	24,985,254	25,925,059	11,036,635	42.57%
Total expenditures	<u>25,196,955</u>	<u>26,040,228</u>	<u>10,936,558</u>	<u>42.00%</u>	<u>24,985,254</u>	<u>25,925,059</u>	<u>11,036,635</u>	<u>42.57%</u>
Excess of revenue over (under) expenditures	(912,021)	(1,446,380)	1,486,496	(102.77)%	112,475	(328,237)	1,085,916	(330.83)%
Transfer from other funds	827,673	900,000	390,982	43.44%	845,465	1,100,000	514,124	46.74%
Excess of revenues and other financing sources and uses over (under) expenditures	(84,348)	(546,380)	1,877,477	(344)%	957,940	771,763	1,600,040	207.32%
Fund balance – beginning	10,554,730	10,470,382	10,470,382	100.00%	10,470,382	11,564,726	11,428,322	98.82%
Fund balance – ending	<u>\$ 10,470,382</u>	<u>\$ 9,924,002</u>	<u>\$ 12,347,859</u>	<u>124.42%</u>	<u>\$ 11,428,322</u>	<u>\$ 12,336,489</u>	<u>\$ 13,028,362</u>	<u>105.61%</u>

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Service contracts	\$ 3,659,865	\$ 3,506,250	\$ 2,259,284	64.44%	\$ 3,681,775	\$ 3,631,728	\$ 2,260,638	62.25%
Other revenue	5,006,241	4,900,000	5,070,590	103.48%	5,299,345	5,109,993	4,887,237	95.64%
Total revenues	<u>8,666,106</u>	<u>8,406,250</u>	<u>7,329,874</u>	<u>87.20%</u>	<u>8,981,120</u>	<u>8,741,721</u>	<u>7,147,875</u>	<u>81.77%</u>
Expenditures:								
Salaries and benefits	17,679,957	18,909,202	9,145,661	48.37%	18,267,007	19,255,654	9,672,621	50.23%
Purchased services	439,715	571,711	276,001	48.28%	641,197	728,211	287,927	39.54%
Materials and supplies	3,844,104	4,725,200	1,652,615	34.97%	3,259,629	4,798,200	1,181,715	24.63%
Capital and equipment	1,951,418	2,125,500	23,832	1.12%	2,405,867	2,155,000	-	0.00%
Total expenditures	<u>23,915,194</u>	<u>26,331,613</u>	<u>11,098,109</u>	<u>42.15%</u>	<u>24,573,700</u>	<u>26,937,065</u>	<u>11,142,263</u>	<u>41.36%</u>
Excess of revenue over (under) expenditures	(15,249,088)	(17,925,363)	(3,768,235)	21.02%	(15,592,580)	(18,195,344)	(3,994,388)	21.95%
Transfer from other funds	<u>15,265,682</u>	<u>17,925,363</u>	<u>9,087,682</u>	<u>50.70%</u>	<u>15,546,181</u>	<u>18,195,344</u>	<u>9,097,672</u>	<u>50.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	16,594	-	5,319,447	0.00%	(46,399)	-	5,103,284	0.00%
Fund balance – beginning	<u>587,817</u>	<u>604,411</u>	<u>604,411</u>	<u>0.00%</u>	<u>604,411</u>	<u>604,411</u>	<u>558,012</u>	<u>92.32%</u>
Fund balance – ending	<u>\$ 604,411</u>	<u>\$ 604,411</u>	<u>\$ 5,923,858</u>	<u>0.00%</u>	<u>\$ 558,012</u>	<u>\$ 604,411</u>	<u>\$ 5,661,296</u>	<u>936.66%</u>

Enterprise Funds:

Food Services Fund

The Food Service Fund ended the quarter with net income of \$1,112,889. Total revenues and expenditures are slightly higher than the previous year and in line as well. Through the second quarter, revenues are at 58 percent of budget while expenditures are lower at 47 percent of budget.

Child Care Fund

The Child Care Fund has net income for the quarter of \$224,155 compared to last year net loss of \$322,788.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$190,668. The previous year net income for the same quarter was \$236,326. Tuition increased this year by about 3 percent. Market increases for salaries to achieve more competitive wages for preschool teachers were given in March 2016. One additional preschool classroom has been added this year. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state.

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 net loss of \$(3,987) and total net assets of \$47,024 for the quarter. Starting January 2017, this program will be run by the Centrally Managed School Age Child Care (SAE).

Centrally Managed School Age Child Care (SAE) – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE finished the quarter with a net income of \$36,475. Prior year net loss for the quarter was \$39,431. Current year to date changes include one additional program added at Blue Heron Elementary and a tuition increase this year of about 3 percent. The program ended the quarter with net assets of \$2,224,964.

Property Management Fund

The Property Management Fund has a net loss of \$(243,172) for the quarter. Revenues are higher than the previous year due to increased building rentals and expenses are comparable and in line to the previous year. However, the operating transfers, which are part of the planned spend down for FY2017 are driving the net loss this quarter. Capital Reserve is receiving a transfer of \$(62,500) per quarter and schools are being reimbursed for community use. The school reimbursement doubled from last year and is at a total of \$(400,000).

Jefferson County School District, No. R-1
Food Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2014/2015	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Adopted Budget	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Food sales	\$ 10,493,575	\$ 10,727,040	\$ 6,192,976	57.73%	\$ 10,471,442	\$ 10,855,905	\$ 6,303,078	58.06%
Service contracts	119,284	140,597	78,371	55.74%	169,892	180,150	102,783	57.05%
Total Revenues	<u>10,612,859</u>	<u>10,867,637</u>	<u>6,271,347</u>	<u>57.71%</u>	<u>10,641,334</u>	<u>11,036,055</u>	<u>6,405,861</u>	<u>58.04%</u>
Expenses:								
Purchased food	9,526,628	10,279,754	4,509,740	43.87%	9,311,003	9,701,002	4,354,698	44.89%
USDA commodities	1,653,509	1,585,000	565,763	35.69%	1,527,640	1,750,000	633,931	36.22%
Salaries and employee benefits	10,812,438	11,202,927	5,193,359	46.36%	10,494,330	10,973,732	5,390,622	49.12%
Administrative services	812,036	820,779	409,325	49.87%	769,803	981,315	509,274	51.90%
Utilities	351,305	348,375	176,216	50.58%	354,099	351,073	175,867	50.09%
Supplies	821,170	944,368	445,979	47.23%	858,845	922,882	420,174	45.53%
Repairs and maintenance	18,554	30,000	11,478	38.26%	53,625	30,000	3,750	12.50%
Depreciation	331,472	331,662	169,243	51.03%	338,484	331,662	162,777	49.08%
Other	4,868	4,000	14,501	362.53%	503	4,000	25,039	625.98%
Total expenses	<u>24,331,980</u>	<u>25,546,865</u>	<u>11,495,604</u>	<u>45.00%</u>	<u>23,708,332</u>	<u>25,045,666</u>	<u>11,676,132</u>	<u>46.62%</u>
Income (loss) from operations	(13,719,121)	(14,679,228)	(5,224,257)	35.59%	(13,066,998)	(14,009,611)	(5,270,271)	37.62%
Non-operating revenues (expenses):								
Donated commodities	1,557,343	1,535,000	492,945	32.11%	1,490,074	1,750,000	574,972	32.86%
Contributed capital	234,780	-	-	0.00%	-	-	-	-
Federal/state reimbursement	12,526,212	13,022,750	5,901,937	45.32%	12,534,881	12,343,085	5,808,188	47.06%
Interest revenues	3,210	-	-	0.00%	10,380	-	-	-
Loss on sale of capital assets	(3,033)	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	<u>14,318,512</u>	<u>14,557,750</u>	<u>6,394,882</u>	<u>43.93%</u>	<u>14,035,335</u>	<u>14,093,085</u>	<u>6,383,160</u>	<u>45.29%</u>
Net income (loss)	599,391	(121,478)	1,170,625	(797.13)%	968,337	83,474	1,112,889	1333.22%
Net position – beginning	<u>6,720,573</u>	<u>7,319,964</u>	<u>7,319,964</u>	<u>100.00%</u>	<u>7,319,964</u>	<u>8,141,774</u>	<u>8,288,301</u>	<u>101.80%</u>
Net position – ending	\$ 7,319,964	\$ 7,198,486	\$ 8,490,589	117.95%	\$ 8,288,301	\$ 8,225,248	\$ 9,401,190	114.30%

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Adopted	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
		Budget		of Budget				of Budget
Revenue:								
Service contracts	\$ 1,058,309	\$ 1,060,075	\$ 469,967	44.33%	\$ 1,045,646	\$ 1,015,529	\$ 524,748	51.67%
Tuition	10,359,238	5,565,217	2,790,484	50.14%	5,758,799	5,996,039	3,093,084	51.59%
Total revenues	<u>\$11,417,547</u>	<u>\$6,625,292</u>	<u>\$3,260,451</u>	<u>\$0</u>	<u>\$6,804,445</u>	<u>7,011,568</u>	<u>3,617,832</u>	<u>51.60%</u>
Expenses:								
Salaries and employee benefits	13,007,788	10,291,475	4,480,238	43.53%	9,380,643	9,726,914	4,917,289	50.55%
Administrative services	1,877,122	2,126,943	789,644	37.13%	2,010,374	1,903,305	803,622	42.22%
Utilities	18,422	17,606	9,797	55.65%	20,354	22,333	9,791	43.84%
Supplies	731,914	970,849	790,699	81.44%	1,361,792	668,907	247,237	36.96%
Repairs and maintenance	7,578	15,955	1,419	8.89%	19,995	15,673	2,699	17.22%
Rent	691,215	745,652	362,235	48.58%	730,665	735,890	377,460	51.29%
Depreciation	24,036	24,029	11,386	47.38%	22,101	19,022	10,695	56.22%
Other	7,305	4,777	69	1.44%	1,383	-	1,297	0.00%
Total expenses	<u>16,365,380</u>	<u>14,197,286</u>	<u>6,445,487</u>	<u>45.40%</u>	<u>13,547,307</u>	<u>13,092,044</u>	<u>6,370,090</u>	<u>48.66%</u>
Income (loss) from operations	(4,947,833)	(7,571,994)	(3,185,036)	42.06%	(6,742,862)	(6,080,476)	(2,752,258)	45.26%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	5,526,102	5,736,964	2,868,547	50.00%	5,748,802	5,838,405	2,976,413	50.98%
Interest revenues	7,022	-	-	0.00%	17,252	-	-	-
Loss on sale of capital assets	-	-	(6,299)	0.00%	(6,299)	-	-	-
Total non-operating revenue (expenses)	<u>5,533,124</u>	<u>5,736,964</u>	<u>2,862,248</u>	<u>0.00%</u>	<u>5,759,755</u>	<u>5,838,405</u>	<u>2,976,413</u>	<u>50.98%</u>
Net income (loss)	<u>585,291</u>	<u>(1,835,030)</u>	<u>(322,788)</u>	<u>17.59%</u>	<u>(983,107)</u>	<u>(242,071)</u>	<u>224,155</u>	<u>(92.60)%</u>
Net position – beginning	<u>5,665,774</u>	<u>6,251,065</u>	<u>6,251,065</u>	<u>100.00%</u>	<u>6,251,065</u>	<u>5,144,352</u>	<u>5,267,958</u>	<u>102.40%</u>
Net position – ending	<u>\$ 6,251,065</u>	<u>\$ 4,416,035</u>	<u>\$ 5,928,277</u>	<u>134.24%</u>	<u>\$ 5,267,958</u>	<u>\$ 4,902,281</u>	<u>\$ 5,492,113</u>	<u>112.03%</u>

Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
		Budget		of Budget				of Budget
Revenue:								
Building rental	\$ 2,276,591	\$ 2,135,000	\$ 1,041,837	48.80%	\$ 2,256,716	\$ 2,240,000	\$ 1,141,832	50.97%
Total revenues	2,276,591	2,135,000	1,041,837	105.70%	2,256,716	2,240,000	1,141,832	50.97%
Expenses:								
Salaries and employee benefits	973,330	1,021,165	518,982	50.82%	1,037,348	1,102,856	529,658	48.03%
Administrative services	422,216	402,202	87,570	21.77%	127,546	166,829	65,334	39.16%
Utilities	215,978	218,000	104,767	48.06%	209,534	215,000	96,163	44.73%
Supplies	157,070	231,485	65,341	28.23%	141,132	172,000	102,035	59.32%
Repairs and maintenance	1,500	500	-	0.00%	-	-	-	0.00%
Other	18,217	40,000	64	0.16%	16,942	20,000	7,363	36.82%
Depreciation expense	92,899	127,898	55,701	43.55%	111,402	127,897	59,451	46.48%
Total expenses	1,881,210	2,041,250	832,425	40.78%	1,643,904	1,804,582	860,004	47.66%
Income (loss) from operations	395,381	93,750	209,412	223.37%	612,812	435,418	281,828	64.73%
Non-operating revenues (expenses):								
Interest revenues	4,452	-	-	0.00%	12,735	-	-	-
Operating Transfer out	(200,000)	(200,000)	(200,000)	-	(200,000)	(650,000)	(525,000)	80.77%
Total non-operating revenue (expenses)	(195,548)	(200,000)	(200,000)	0.00%	(187,265)	(650,000)	(525,000)	80.77%
Net income (loss)	199,833	(106,250)	9,412	(8.86)%	425,547	(214,582)	(243,172)	113.32%
Net position – beginning	5,280,698	5,480,531	5,480,531	100.00%	5,480,531	5,801,345	5,906,078	101.81%
Net position – ending	\$ 5,480,531	\$ 5,374,281	\$ 5,489,943	102.15%	\$ 5,906,078	\$ 5,586,763	\$ 5,662,906	101.36%

Internal Service Funds:

Central Services Fund

The Central Services Fund has a net income of \$258,581 for the quarter. Overall revenue for the fund is slightly above last year for this period. Equipment purchases were accomplished as planned during the first and second quarter in order to provide schools with updated equipment at the start of school. It is planned to spend to the projected budget for the year at this time. Due to higher than expected net income, the billing rate for copies will be lowered slightly starting in February 2016.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$(574,236). Net assets in the fund are still adequate at \$12,749,859. Year to date revenues remain lower than the previous year due to a refund for \$95,000 from Process Works, the former provider of the district's FSA and Cobra programs. Dental claims have decreased over the prior year same quarter by \$55,000 while vision claims have increased \$104,000.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$(92,144) for the quarter. For first and second quarter combined we have had 29 property claims compared to 40 for the same time prior year. Total revenues are up due to an increase in insurance recoveries and insurance premiums collected from Charter schools. The timing of the claims and the financial impact are not always in the same period. Total claims expense is higher than the previous year due to the timing of the property claims for Two Roads Charter School and Lincoln Academy Charter School that occurred in Q4 2016.

Technology Fund

The Technology fund ended the second quarter with net income of (\$1,037,474). Expenses are tracking below the budget target at 48 percent. Information Technology (IT) continues to have a number of vacant positions which attributes to the favorability. Requests for Proposal (RFP) are in process for networking services and equipment with purchases to be initiated in the third and fourth quarters.

Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016 Adopted	December 31, 2015	2015/2016	June 30, 2016	2016/2017 Adopted	December 31, 2016	2016/2017
	Actuals	Budget	Actuals	Y-T-D %	Actuals	Budget	Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Insurance premiums	\$ 5,726,109	\$ 5,892,100	\$ 2,844,968	48.28%	\$ 5,951,528	\$ 5,575,000	\$ 2,754,981	49.42%
Total revenues	5,726,109	5,892,100	2,844,968	48.28%	5,951,528	5,575,000	2,754,981	49.42%
Expenses:								
Salaries and employee benefits	64,475	193,296	34,576	17.89%	122,858	237,858	83,036	34.91%
Claim losses	5,446,628	6,079,300	2,983,704	49.08%	5,805,518	6,051,000	3,058,641	50.55%
Premiums paid	57,722	60,000	23,267	38.78%	48,302	60,000	24,179	40.30%
Administration	569,901	651,100	264,830	40.67%	508,230	620,560	163,361	26.32%
Total expenses	6,138,726	6,983,696	3,306,377	47.34%	6,484,908	6,969,418	3,329,217	47.77%
Income (loss) from operations	(412,617)	(1,091,596)	(461,409)	42.27%	(533,380)	(1,394,418)	(574,236)	41.18%
Non-operating revenues:								
Interest revenue	13,243	-	-	0.00%	36,906	-	-	-
Total non-operating revenue (expenses)	13,243	-	-	0.00%	36,906	-	-	-
Net income (loss)	(399,374)	(1,091,596)	(461,409)	42.27%	(496,474)	(1,394,418)	(574,236)	41.18%
Net position – beginning	14,219,943	13,820,569	13,820,569	100.00%	13,820,569	13,163,924	13,324,095	101.22%
Net position – ending	\$ 13,820,569	\$ 12,728,973	\$ 13,359,160	104.95%	\$ 13,324,095	\$ 11,769,506	\$ 12,749,859	108.33%

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Services	\$ 3,371,540	\$ 3,260,000	\$ 1,757,357	53.91%	\$ 3,527,982	\$ 3,500,000	\$ 1,801,386	51.47%
Total revenues	3,371,540	3,260,000	1,757,357	53.91%	3,527,982	3,500,000	1,801,386	51.47%
Expenses:								
Salaries and employee benefits	798,925	928,408	457,187	49.24%	944,291	1,020,486	477,071	46.75%
Utilities	3,207	3,400	963	28.32%	1,949	2,500	674	26.96%
Supplies	1,349,023	1,554,900	488,591	31.42%	1,163,504	1,392,900	590,561	42.40%
Repairs and maintenance	387,126	365,200	176,400	48.30%	402,078	422,200	150,335	35.61%
Depreciation	319,260	345,338	170,927	49.50%	334,535	366,140	146,559	40.03%
Other	4,201	-	25	-	25	-	23	0.00%
Administration	254,149	220,757	155,409	70.40%	335,909	244,063	171,145	70.12%
Total expenses	3,115,891	3,418,003	1,449,502	42.41%	3,182,291	3,448,289	1,536,368	44.55%
Income (loss) from operations	255,649	(158,003)	307,855	(194.84)%	345,691	51,711	265,018	512.50%
Non-operating revenues (expenses):								
Interest revenue	587	-	-	0.00%	2,637	-	-	-
Interest expense	-	-	-	0.00%	-	-	-	-
Transfers out	-	-	-	0.00%	-	-	-	-
Loss on sale of capital assets	(13,151)	(5,000)	-	0.00%	(14,136)	(5,000)	(6,437)	128.74%
Total non-operating revenue (expenses)	(12,564)	(5,000)	-	0.00%	(11,499)	(5,000)	(6,437)	128.74%
Net income (loss)	243,085	(163,003)	307,855	(188.86)%	334,192	46,711	258,581	553.58%
Net position – beginning	1,466,531	1,709,616	1,709,616	100.00%	1,709,616	2,049,601	2,043,808	99.72%
Net position – ending	\$ 1,709,616	\$ 1,546,613	\$ 2,017,471	130.44%	\$ 2,043,808	\$ 2,096,312	\$ 2,302,389	109.83%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2015/2016
	Actuals	Adopted Budget	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Insurance premiums	\$ 1,006,905	\$ 904,000	\$ 403,341	44.62%	\$ 863,503	\$ 1,056,500	\$ 671,853	63.59%
Services	39,000	52,000	17,250	33.17%	44,750	26,000	13,750	52.88%
Total revenues	1,045,905	956,000	420,591	43.99%	908,253	1,082,500	685,603	63.34%
Expenses:								
Salaries and employee benefits	278,129	556,568	270,102	48.53%	555,242	562,308	299,773	53.31%
Depreciation	-	-	-	-	-	-	-	-
Claim losses	2,737,159	4,351,600	1,313,999	30.20%	1,995,492	4,443,615	1,650,594	37.15%
Premiums	2,140,923	2,360,822	964,345	40.85%	1,874,858	2,260,822	946,786	41.88%
Administration	403,988	470,500	202,792	43.10%	463,523	576,500	321,970	55.85%
Total expenses	5,560,199	7,739,490	2,751,238	35.55%	4,889,115	7,843,245	3,219,123	41.04%
Income (loss) from operations	(4,514,294)	(6,783,490)	(2,330,647)	34.36%	(3,980,862)	(6,760,745)	(2,533,520)	37.47%
Non-operating revenues (expenses):								
Interest revenue	11,809	-	-	0.00%	33,042	-	-	-
Loss on sale of capital assets	(177,575)	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	(165,766)	-	-	0.00%	33,042	-	-	0.00%
Operating transfer from general fund	4,865,500	4,867,968	2,433,984	50.00%	4,867,968	4,882,752	2,441,376	50.00%
Net income (loss)	185,440	(1,915,522)	103,337	(5.39)%	920,148	(1,877,993)	(92,144)	4.91%
Net position – beginning	7,382,601	7,568,041	7,568,041	100.00%	7,568,041	8,102,937	8,488,189	104.75%
Net position – ending	\$ 7,568,041	\$ 5,652,519	\$ 7,671,378	135.72%	\$ 8,488,189	\$ 6,224,944	\$ 8,396,045	134.88%

**Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended December 31, 2016**

	June 30, 2015 Actuals	2015/2016 Revised Budget	December 31, 2015 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	December 31, 2016 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Services	\$ 16,102,089	\$ 15,944,725	\$ 8,001,516	50.18%	\$ 15,978,708	\$ 17,215,797	\$ 8,219,706	47.75%
Total revenues	16,102,089	15,944,725	8,001,516	50.18%	15,978,708	17,215,797	8,219,706	47.75%
Expenses:								
Salaries and employee benefits	11,458,327	13,400,563	6,157,395	45.95%	12,583,012	13,685,604	6,692,327	48.90%
Utilities and telephone	36,126	47,781	15,644	32.74%	35,952	25,200	16,532	65.60%
Supplies	440,543	186,312	302,497	162.36%	1,752,830	2,245,039	1,541,985	68.68%
Repairs and maintenance	3,866,697	6,359,758	2,569,299	40.40%	5,364,305	5,690,384	2,400,274	42.18%
Depreciation	4,382,850	5,662,516	2,183,528	38.56%	4,310,538	5,252,455	2,537,748	48.32%
Other	4,100	-	-	-	3,370	-	570	0.00%
Administration	2,410,366	2,750,407	1,083,730	39.40%	2,505,353	3,655,715	1,395,244	38.17%
Total expenses	22,599,009	28,407,337	12,312,093	43.34%	26,555,360	30,554,397	14,584,680	47.73%
Income (loss) from operations	(6,496,920)	(12,462,612)	(4,310,577)	34.59%	(10,576,652)	(13,338,600)	(6,364,974)	47.72%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	-	-	-	-
Interest expense	(11,273)	-	-	0.00%	(602)	-	-	-
Transfers in	10,120,000	10,120,000	5,060,000	50.00%	10,120,000	10,655,000	5,327,500	50.00%
Loss on sale of capital assets	(29,510)	(1,500,000)	(188,018)	0.00%	(188,018)	-	-	0.00%
Total non-operating revenue (expenses)	10,079,217	8,620,000	4,871,982	56.52%	9,931,380	10,655,000	5,327,500	50.00%
Net income (loss)	3,582,297	(3,842,612)	561,405	(14.61)%	(645,272)	(2,683,600)	(1,037,474)	38.66%
Net position – beginning	11,919,728	15,502,025	15,502,025	100.00%	15,502,025	13,189,898	14,856,753	112.64%
Net position – ending	\$ 15,502,025	\$ 11,659,413	\$ 16,063,430	137.77%	\$ 14,856,753	\$ 10,506,298	\$ 13,819,279	131.53%

Charter Schools

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

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

This quarter, Rocky Mountain Deaf School received their Excess Cost Billings allowing them to repay the district and remain with adequate operating cash on hand. All Charter schools have positive operating cash on hand.

Doral Academy has an agreement from Academica and their technology provider to have all fees waived for the fiscal year which in return understates expenditures. Doral did receive a line of credit from their Foundation that they can draw on as well as the start-up charter school start up grant. Based on current expenditures, they do have sufficient operating cash to meet TABOR requirements.

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

- Collegiate Academy of Colorado \$858,647
- Compass Montessori-Golden \$859,584
- Excel Charter School \$497,721
- Free Horizon Montessori \$688,132
- Jefferson Academy Secondary \$1,888,557
- Lincoln Academy Charter School \$851,383
- Montessori Peaks \$953,978
- Mountain Phoenix Community School \$1,140,555
- Rocky Mountain Academy Evergreen \$507,979
- Two Roads Charter School \$468,184
- Woodrow Wilson Academy \$685,908
- Addenbrooke Classical Academy \$5,619,512
- Total \$15,020,140

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy**	\$1,187,722	\$90,585	\$1,278,307
Collegiate Academy	\$584,183	\$80,410	\$664,593

Compass Montessori – Wheat Ridge	\$663,857	\$75,225	\$739,082
Compass Montessori – Golden	\$832,295	\$99,549	\$931,844
Excel Academy**	\$2,124,688	\$123,393	\$2,248,081
Free Horizon	\$1,071,517	\$96,612	\$1,168,129
Jefferson Academy	\$6,137,483	\$397,627	\$6,535,110
Lincoln Academy	\$2,155,915	\$152,192	\$2,308,107
Montessori Peaks	\$891,519	\$121,676	\$1,013,195
Mountain Phoenix	\$865,005	\$134,255	\$999,260
New America	\$1,204,416	\$77,672	\$1,282,088
Rocky Mountain Academy of Evergreen	\$634,735	\$101,905	\$736,640
Rocky Mountain Deaf School*	\$101,954	\$65,617	\$167,571
Two Roads	\$459,447	\$94,579	\$554,026
Woodrow Wilson Academy	\$5,776,278	\$161,766	\$5,938,044
Doral Academy of Colorado	\$74,359	\$0	\$74,359



*Rocky Mountain Academy Evergreen has a plan to spend down their reserves this year by roughly \$100K each quarter for the remainder of the year. RMAE has provided an updated budget with cuts and is working on additional cuts for FY18 to balance their budget.

**Jefferson County School District, No. R-1
Charter Schools (Excluding GVCA)
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended December 31, 2016**

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 55,877,521	\$ 66,852,282	\$ 33,743,733	50.48%	\$ 67,321,770	\$ 67,441,050	\$ 33,846,977	50.19%
Other revenue	10,975,396	10,000,000	5,012,235	50.12%	10,618,168	10,000,000	5,303,977	53.04%
Total revenues	66,852,917	76,852,282	38,755,967	50.43%	77,939,938	77,441,050	39,150,954	50.56%
Expenditures:								
Other instructional programs	59,967,170	77,020,102	33,698,982	43.75%	79,906,539	75,055,292	49,829,769	66.39%
Total expenditures	59,967,170	77,020,102	33,698,982	43.75%	79,906,539	75,055,292	49,829,769	66.39%
Excess of revenues over (under) expenditures	6,885,747	(167,820)	5,056,985	0.00%	(1,966,601)	2,385,758	(10,678,816)	(447.61)%
Other financing sources (uses)								
Capital lease	21,295,000	4,620,000	-	0.00%	4,620,000	-	24,740,293	0.00%
Capital lease refunding	(15,934,147)	-	-	0.00%	-	-	(5,940,000)	0.00%
Total other financing sources (uses)	5,360,853	4,620,000	-	0.00%	4,620,000	-	18,800,293	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	12,246,600	4,452,180	5,056,985	0.00%	2,653,399	2,385,758	8,121,477	340.41%
Fund balance – beginning *	15,968,992	28,215,592	28,215,597	100.00%	29,344,310	30,844,548	30,844,548	100.00%
Fund balance – ending	\$ 28,215,592	\$ 32,667,772	\$ 33,272,582	101.85%	\$ 31,997,709	\$ 33,230,306	\$ 38,966,025	117.26%

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

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending December 31, 2016. At this time the district is over budget in the General Fund by 74.84 FTEs. Combined, the other funds are under the budgeted FTEs by 102.60.

2016/2017 Budgeted vs. Actual FTE Variance Notes

General Fund:

* Administrative net staffing is over budget by 2.30 FTE across various departments. We are currently working with departments to adjust their salary budgets to cover these positions.

* Licensed staff is under by a net of 24.31 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:

- * Elementary schools are under budget by 20.93 FTEs. This is primarily due to teacher vacancies.
 - * Middle schools are 5.44 FTE under budget due to teacher vacancies.
 - * High schools are under budget by 13.11 FTEs due to vacancies in teacher.
 - * Option schools are 8.32 FTE under their budget due to certificated-hourly vacancies.
 - * Central Instructional departments are 16.49 FTE over their budget. This variance is driven primarily by a large overage in teachers.
- In addition, the departments are over budget in social workers and certificated-hourly.

* Support staff is over budget by 96.85 FTEs. The major variances are:

- * Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 134.70 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 24.50 FTEs due to vacancies.
- * Trades Techs are under budget by 7.00 FTEs due to unfilled positions in Facilities Maintenance and Landscaping Services.
- * Security Officers are under budget by 2.00 FTE due to vacant positions.
- * The remaining support staff positions such as technicians, secretaries and campus supervisors are under budget by 4.34 FTEs is due to vacancies spread among various departments.

Other Funds:

Overall, the district is under budget by 102.60 FTE in the other funds. The variance in each fund is:

- * Capital Projects Fund is under budget by 2.70 FTE due to unfilled administrative positions.
- * Grants Fund is over budget by 23.60 FTE due to fluctuations in grant funding.
- * Campus Activity Fund is over budget by 2.47 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 8.39 FTE due to bus driver vacancies, offset by overage in overtime.
- * Food Service Fund is under budget by 40.34 FTE due to vacancies, offset by overage in overtime and substitutes.
- * Child Care Fund is under budget by 64.01 FTE due to fluctuations at the preschool and SAE sites.
- * Property Management Fund is over budget by 1.00 FTE due an increase in a support position.
- * Technology Fund is under budget by 14.24 FTE due to unfilled admin and support positions.

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

General Fund:

***Administrative** FTEs increased by a net of 35.25 FTEs from the prior year. The increase is primarily due to the increase of Assistant Principals with SBB. In addition to the site-based decisions, many prior year vacancies have been filled.

***Licensed** FTEs increased by 51.10 to the prior year. This is due to school-based decisions with SBB and the addition of the board approved mental health support in the form of Social Emotional Learning Specialists in the Counselor account.

***Support** FTEs increased by a net of 37.55 from the prior year due to school and department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance			
Administration:									
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Chief Officer	7.00	6.00	(1.00)	8.00	7.75	(0.25)	1.00	1.75	
Executive Director	7.50	6.50	(1.00)	6.50	6.50	-	(1.00)	0.00	
Principal	138.00	138.00	-	139.00	140.00	1.00	1.00	2.00	
Director	38.50	38.00	(0.50)	39.00	40.00	1.00	0.50	2.00	
Assistant Director	12.00	14.00	2.00	12.00	13.00	1.00	0.00	(1.00)	
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00	
Assistant Principal	132.50	132.50	-	153.65	153.65	-	21.15	21.15	
Manager	32.50	30.00	(2.50)	31.50	31.00	(0.50)	(1.00)	1.00	
Technical Specialist	33.00	28.00	(5.00)	34.00	31.00	(3.00)	1.00	3.00	
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Coordinator - Administrative	6.00	9.00	3.00	9.00	11.00	2.00	3.00	2.00	
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Administrator	4.50	5.00	0.50	4.30	5.90	1.60	(0.20)	0.90	
Administrative Assistant	12.00	11.00	(1.00)	14.00	13.45	(0.55)	2.00	2.45	
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
Total Administration	431.50	426.00	(5.50)	458.95	461.25	2.30	27.45	35.25	

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance			
Licensed:									
Teacher	4265.51	4217.89	(47.62)	4228.72	4215.43	(13.29)	(36.79)	(2.46)	
Counselor	139.50	143.92	4.42	177.75	173.52	(4.23)	38.25	29.60	
Teacher Librarian	113.63	112.35	(1.28)	113.10	113.10	(0.00)	(0.53)	0.75	
Coordinator - Licensed	15.75	10.75	(5.00)	16.75	12.25	(4.50)	1.00	1.50	
Dean	13.00	12.00	(1.00)	13.00	13.00	-	0.00	1.00	
Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00	
Resource Teachers	95.57	101.00	5.43	78.07	79.40	1.33	(17.50)	(21.60)	
Instructional Coach	84.26	103.51	19.25	127.35	126.55	(0.80)	43.09	23.04	
Peer Evaluator	4.00	0.00	(4.00)	2.40	2.40	-	(1.60)	2.40	
Physical Therapist	12.50	12.50	-	12.50	13.50	1.00	0.00	1.00	
Occupational Therapist	28.50	30.00	1.50	28.50	30.00	1.50	0.00	0.00	
Nurse	38.00	37.00	(1.00)	38.00	37.17	(0.83)	0.00	0.17	
Psychologist	58.10	54.50	(3.60)	60.80	53.60	(7.20)	2.70	(0.90)	
Social Worker	79.50	79.70	0.20	80.57	87.27	6.69	1.07	7.57	
Audiologist	4.50	3.50	(1.00)	4.50	5.00	0.50	0.00	1.50	
Speech Therapist	120.90	115.70	(5.20)	120.90	115.00	(5.90)	0.00	(0.70)	
Certificated - Hourly	6.92	12.74	5.82	19.56	20.99	1.43	12.64	8.25	
Total Licensed	5,080.14	5,047.06	(33.08)	5,122.47	5,098.16	(24.31)	42.33	51.10	

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance			
Support:									
Coordinator - Classified	0.00	1.00	1.00	2.00	3.00	1.00	2.00	2.00	
Specialist - Classified	23.13	24.50	1.37	23.13	26.63	3.50	0.00	2.13	
Buyer	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Technicians Classified	89.50	80.80	(8.70)	88.50	87.30	(1.20)	(1.00)	6.50	
Group Leader	16.00	15.00	(1.00)	15.00	15.00	-	(1.00)	0.00	
School Secretary	336.25	334.25	(2.00)	339.38	337.93	(1.45)	3.13	3.68	
Secretary	19.80	21.00	1.20	22.50	22.50	-	2.70	1.50	
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Buyer Assistant	2.00	0.00	(2.00)	2.00	1.00	(1.00)	0.00	1.00	
Paraprofessional*	490.70	648.50	157.80	554.85	648.82	93.97	64.15	0.32	
Special Interpreter/Tutor*	62.35	63.04	0.69	71.95	65.24	(6.71)	9.60	2.20	
Para-Educator*	35.32	35.70	0.38	37.82	39.05	1.23	2.50	3.35	
Clinic Aides*	74.19	85.22	11.03	83.01	116.84	33.83	8.82	31.62	
Trades Technician	146.00	139.00	(7.00)	148.00	141.00	(7.00)	2.00	2.00	
Security Officer	11.00	12.00	1.00	19.00	17.00	(2.00)	8.00	5.00	
Alarm Monitor	9.00	8.00	(1.00)	10.00	8.00	(2.00)	1.00	0.00	
Custodian	468.00	446.50	(21.50)	468.00	443.50	(24.50)	0.00	(3.00)	
Campus Supervisor	73.08	72.09	(0.99)	73.40	70.22	(3.18)	0.32	(1.87)	
Food Service Manager*	2.50	2.00	(0.50)	2.67	2.00	(0.67)	0.17	0.00	
Food Serv. Hourly Worker*	0.35	3.57	3.22	2.51	2.98	0.47	2.16	(0.59)	
Classified - Hourly*	50.77	87.08	36.31	56.23	68.81	12.58	5.46	(18.27)	
Total Support	1,911.94	2,081.25	169.31	2,021.95	2,118.80	96.85	110.01	37.55	
Total General Fund	7,423.58	7,554.31	130.73	7,603.37	7,678.22	74.84	179.79	123.91	

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance		
Capital Project Funds								
Administration	19.50	15.00	(4.50)	19.50	15.00	(4.50)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	4.80	1.80	-	-
Total Capital Project Funds	22.50	19.80	(2.70)	22.50	19.80	(2.70)	-	-
Grant Fund								
Administration	32.00	28.25	(3.75)	26.00	34.09	8.09	(6.00)	5.84
Licensed	216.00	230.44	14.44	203.00	200.73	(2.27)	(13.00)	(29.71)
Support	432.00	440.29	8.29	445.00	462.79	17.79	13.00	22.50
Total Grant Fund	680.00	698.98	18.98	674.00	697.60	23.60	(6.00)	(1.38)
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	2.38	2.38	-	4.63	4.63	-	2.25
Support	25.00	18.49	(6.51)	25.00	22.84	(2.16)	-	4.35
Total Campus Activity Fund	25.00	20.87	(4.13)	25.00	27.47	2.47	-	6.60
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	362.60	(1.58)	364.18	355.79	(8.39)	-	(6.81)
Total Transportation Fund	370.18	368.60	(1.58)	370.18	361.79	(8.39)	-	(6.81)
Food Service Fund								
Administration	15.00	14.00	(1.00)	15.00	14.00	(1.00)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	285.08	(31.42)	316.50	277.16	(39.34)	-	(7.93)
Total Food Service Fund	331.50	299.08	(32.42)	331.50	291.16	(40.34)	-	(7.93)
Child Care Fund								
Administration	-	-	-	-	4.00	4.00	-	4.00
Licensed	39.30	43.50	4.20	-	0.50	0.50	(39.30)	(43.00)
Support	293.80	266.99	(26.81)	337.80	269.29	(68.51)	44.00	2.30
Total Child Care Fund	333.10	310.49	(22.61)	337.80	273.79	(64.01)	4.70	(36.70)

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance		
Other Funds								
Property Management Fund								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund								
Administration	1.00	-	(1.00)	1.00	1.00	-	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	1.00	-	(1.00)	1.00	1.00	-	-	1.00
Total Employee Benefits Fund	2.00	-	(2.00)	2.00	2.00	-	-	2.00
Insurance Reserve Fund								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund								
Administration	106.35	97.75	(8.60)	106.35	100.75	(5.60)	-	3.00
Licensed	-	0.50	0.50	-	-	-	-	(0.50)
Support	49.96	41.13	(8.84)	49.96	41.33	(8.64)	-	0.20
Total Technology Fund	156.31	139.38	(16.94)	156.31	142.08	(14.24)	-	2.70
Central Services Fund								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
Total Central Services Fund	12.50	12.50	-	12.50	12.50	-	-	-
Other Funds								
Administration	185.85	167.00	(18.85)	179.85	180.84	0.99	(6.00)	13.84
Licensed	255.30	276.81	21.51	203.00	205.85	2.85	(52.30)	(70.96)
Support	1,500.44	1,435.38	(65.06)	1,557.44	1,451.00	(106.44)	57.00	15.61
Total FTEs Other Funds	1,941.59	1,879.20	(62.39)	1,940.29	1,837.69	(102.60)	(1.30)	(41.51)

**Jefferson County Public Schools
FTE Staffing Analysis
December 31, 2016**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	12/31/15 Actuals	Variance	Revised Budget	12/31/16 Actuals	Variance		
Other Funds								
ALL Funds								
Administration	617.35	593.00	(24.35)	638.80	642.09	3.29	21.45	49.09
Licensed	5,335.44	5,323.87	(11.57)	5,325.47	5,304.02	(21.46)	(9.97)	(19.86)
Support	3,412.38	3,516.63	104.25	3,579.39	3,569.80	(9.59)	167.01	53.17
Total FTEs ALL Funds	9,365.17	9,433.51	68.34	9,543.66	9,515.90	(27.76)	178.49	82.40

Notes:

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

Appendix B

Jefferson County School District
Quarterly Financial Report for the Quarter Ended December 31, 2016

Flag Program Criteria — 2016/2017

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



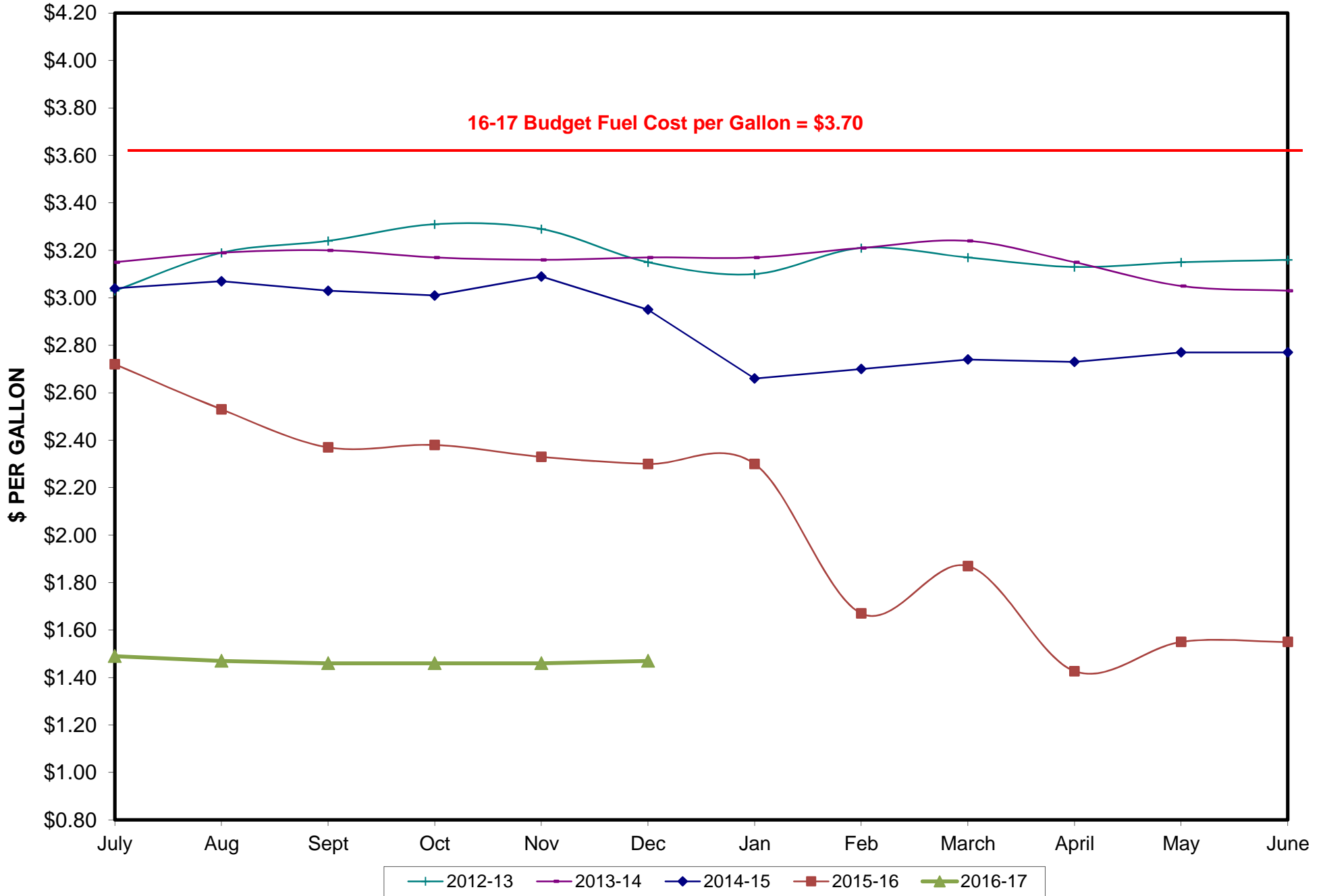
Performance Indicators

December 31, 2016

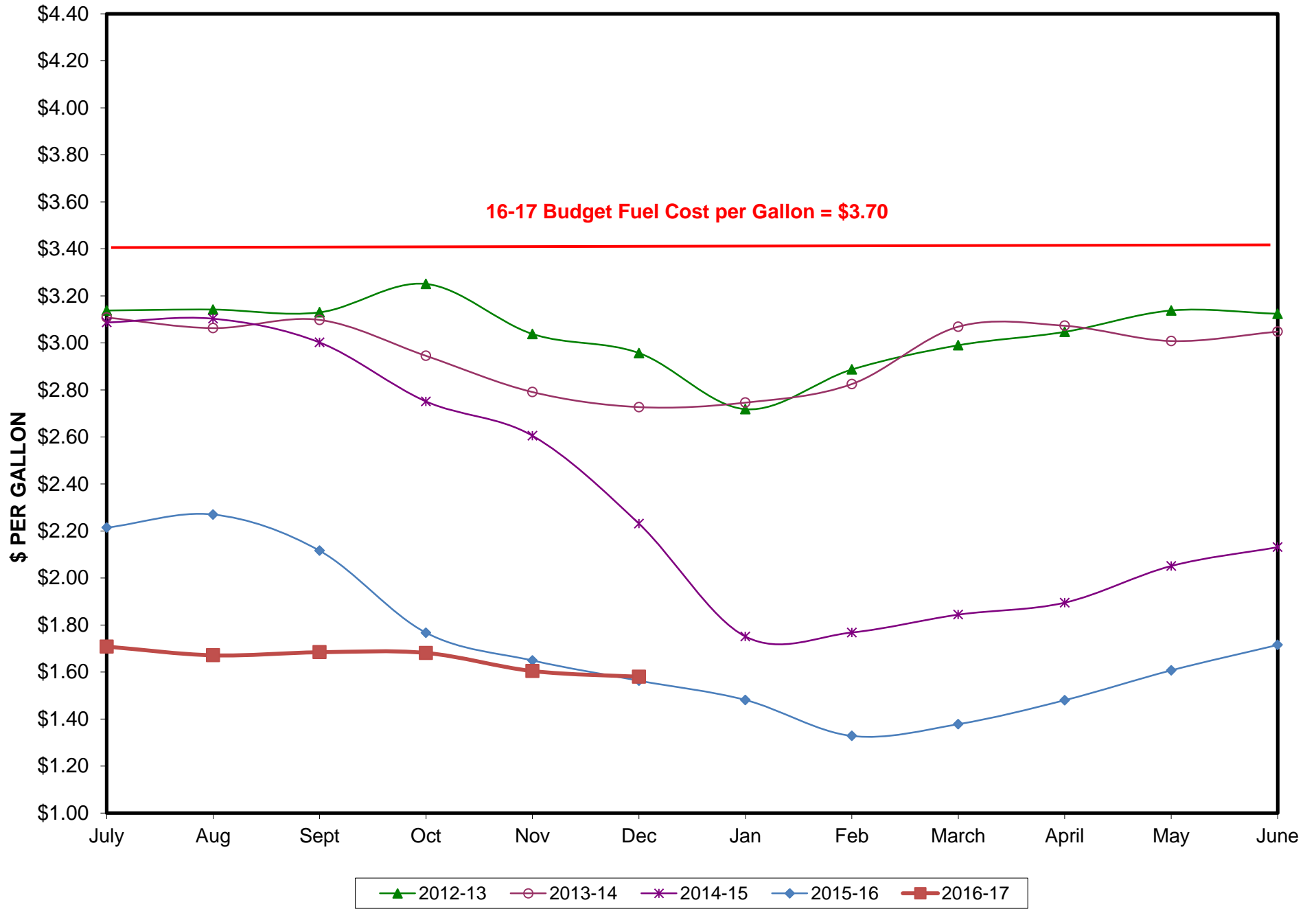
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **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**



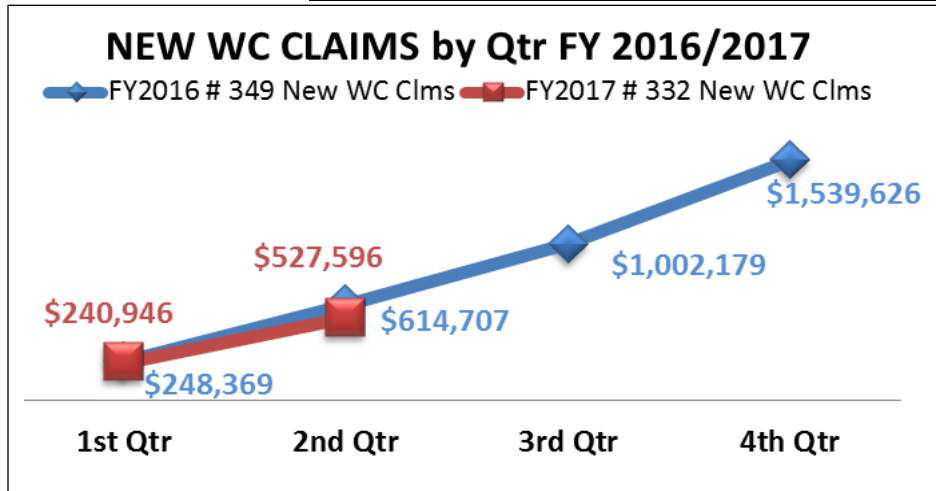
**Food and Nutrition Services
Average Daily Meal Comparison
2nd Quarter For FY 2016/2017**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	ADP % Gain or (Loss)	Market Share %
August-15	11	416,112	37,828		48.48%
September-15	21	950,980	45,285		58.03%
October-15	22	1,020,618	46,392		59.45%
November-15	16	757,564	47,348		60.68%
December-15	14	583,571	41,684		53.42%
FY 2015/2016	84	3,728,845	44,391	-1.67%	56.89%
August-16	10	352,601	35,260		45.23%
September-16	21	905,375	43,113		55.30%
October-16	20	903,791	45,190		57.97%
November-16	17	760,289	44,723		57.37%
December-16	15	662,315	44,154		56.64%
FY 2016/2017	83	3,584,371	43,185	-2.72%	55.39%
Difference	-1	-144,473	-1,206	-1.05%	-1.49%

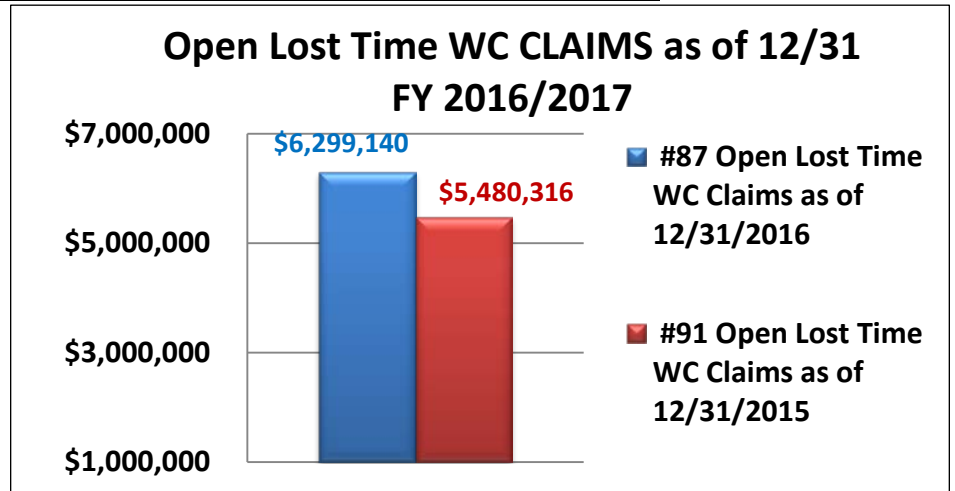
Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.

RISK MANAGEMENT FY 2017 SECOND QUARTERLY REPORT

WORKERS' COMPENSATION FY2016/2017 PROGRAM COMPARISON



FY 2016
 ALL OPEN WC CLAIMS as of 12/31/2015 #137
 \$5,627,951 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$855/\$9,392
 5.34 WC Claims/Incidents/100 Employees (cumulative)
 2008 FY 2015 Lost Work Days



FY 2017
 ALL OPEN WC CLAIMS as of 12/31/2016 #143
 \$6,504,056 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$856/\$9,083
 5.31 WC Claims/Incidents/100 Employees (cumulative)
 2478 FY 2016 Lost Work Days

Property Program Activity/Status as of 12/31/2016:

The district experienced 12 property loss incidents during the second quarter of FY 2016/2017 with estimated incurred costs of \$81,215. For the same period in FY 2015/2016 the district experienced 20 incidents at incurred costs of approximately \$33,446. The cost difference is attributed to a large wind storm on 12/25/16 affecting multiple sites with an estimated cost of \$50,000.

Automobile Program Activity/Status as of 12/31/2016:

During the second quarter of FY 2016/2017, 56 automobile incidents occurred with estimated incurred costs of \$67,363. 72 automobile incidents occurred during the second quarter of FY 2015/2016 with incurred costs of \$66,715. There was a decrease in at fault accidents and those caused by non district drivers.

Liability Program Activity/Status as of 12/31/2016:

The district experienced 12 liability incidents during the second quarter of FY 2016/2017 with current estimated incurred costs of \$23,863. During the same period of FY 2015/2016 the District experienced 11 liability incidents with incurred costs of approximately \$11,751. The cost difference is attributed to two significant student injury incidents which took place during the 2016/2017 year.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

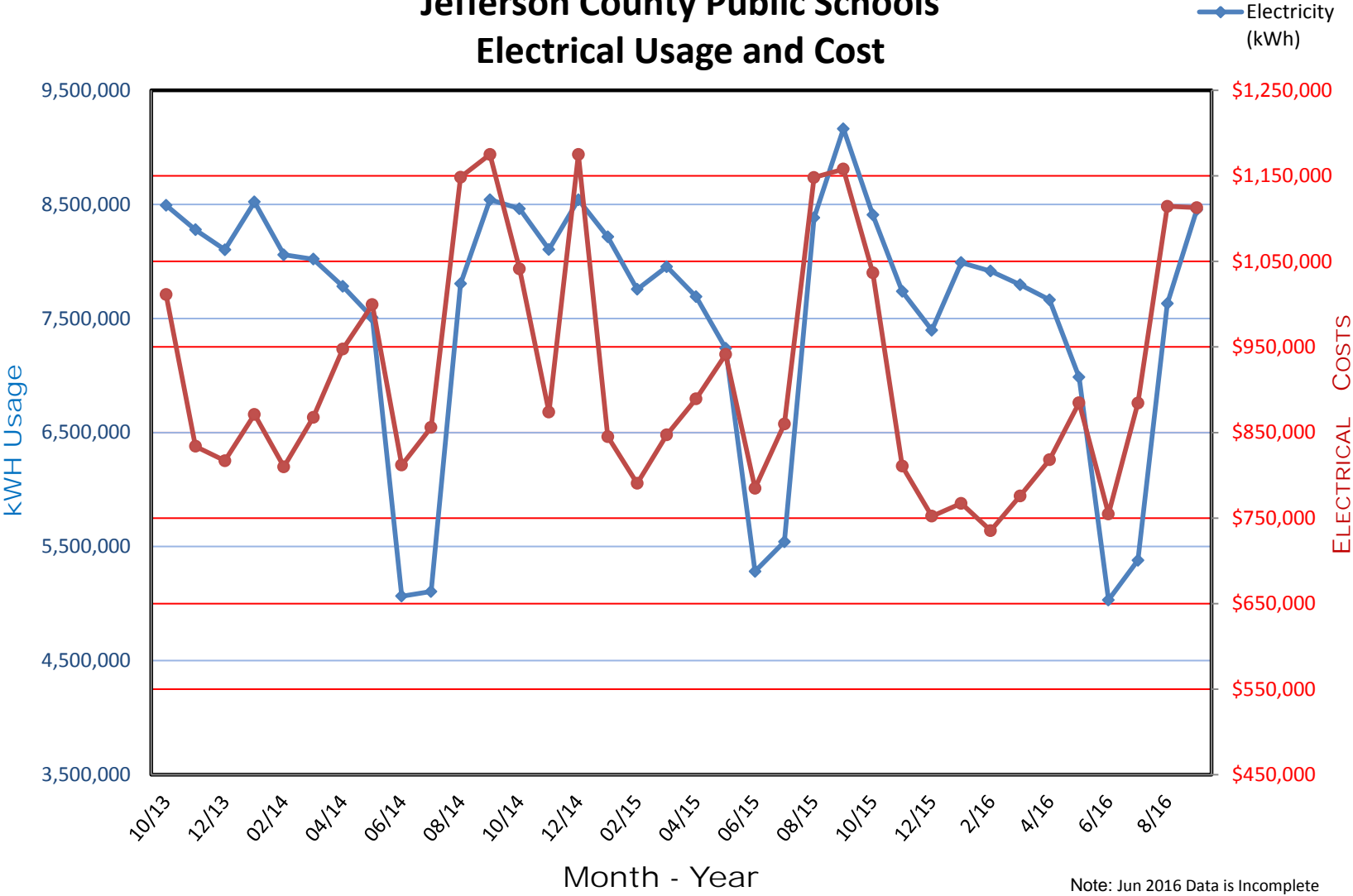
<p>General Administration</p> <ul style="list-style-type: none"> – Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions. – Business Services Salaries, benefits and other expenditures supporting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

Appendix D
Glossary of General Fund Expense Description

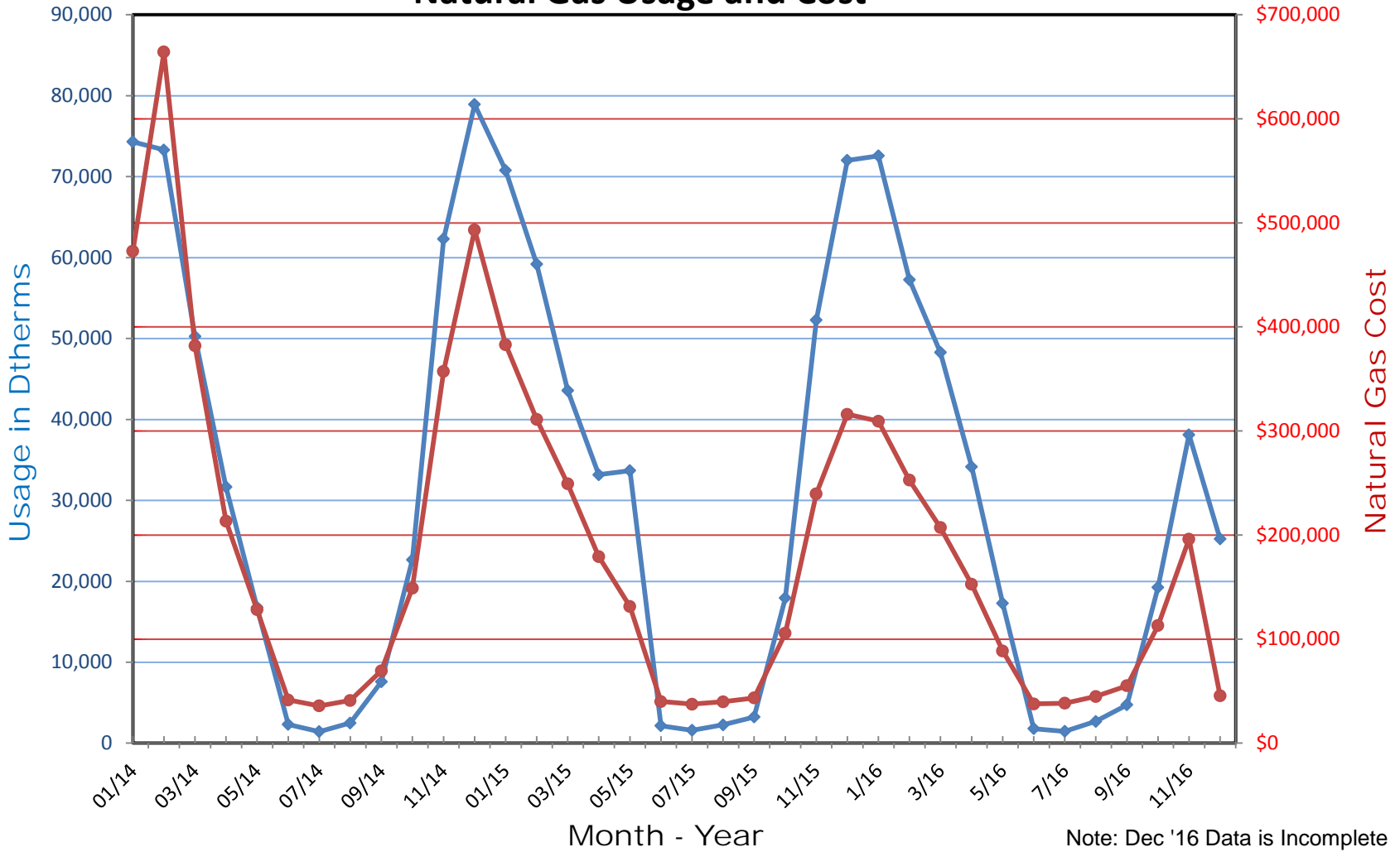
<ul style="list-style-type: none"> – Curriculum Development and Training Salaries, benefits and other expenditures supporting this function 	<ul style="list-style-type: none"> Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research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

Appendix E

Jefferson County Public Schools Electrical Usage and Cost

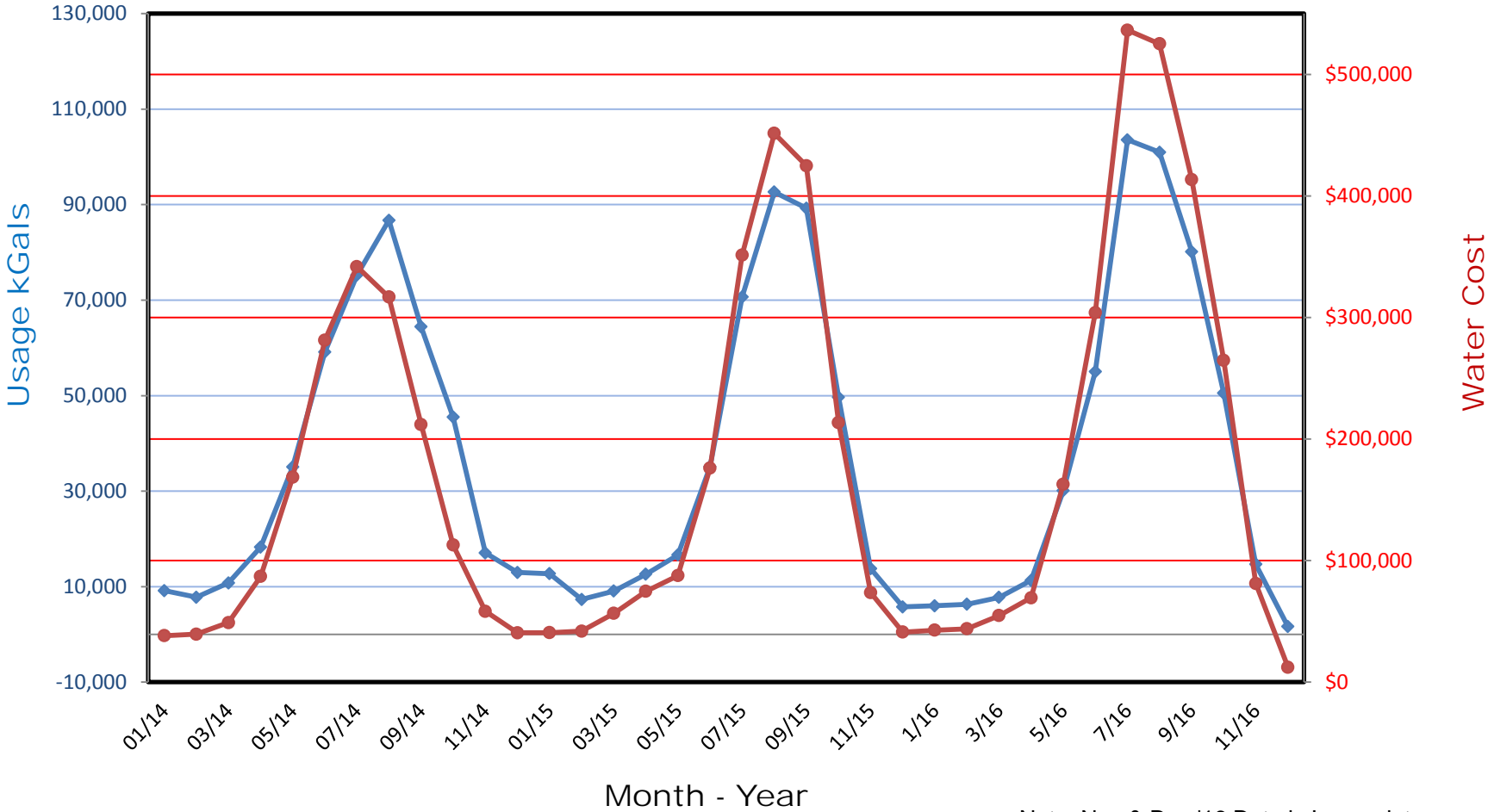


Jefferson County Public School Natural Gas Usage and Cost



Jefferson County Public School Water Usage and Cost

◆ Water (kGal)
● Water Cost



Note: Nov & Dec '16 Data is Incomplete

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 December 31, 2016**

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2016 Actuals	Y-T-D % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 2,130,041	\$ 3,451,055	\$ 1,776,561	51.48%	\$ 3,566,873	\$ 4,709,882	\$ 20,624,650	437.90%
Expenditures	1,672,654	3,309,898	1,577,377	47.66%	3,395,189	4,534,679	14,528,673	320.39%
Fund balance – beginning	(26,427)	430,960	430,960	100.00%	430,960	602,644	602,644	100.00%
Fund balance – ending	\$ 430,960	\$ 572,117	\$ 630,144	110.14%	\$ 602,644	\$ 777,847	\$ 6,698,621	861.17%
Collegiate Academy								
Revenue	\$ 3,307,884	\$ 3,089,861	\$ 1,621,977	52.49%	\$ 3,171,559	\$ 3,219,438	\$ 1,661,021	51.59%
Expenditures	2,972,793	3,061,581	1,348,859	44.06%	2,970,277	3,269,210	1,413,060	43.22%
Fund balance – beginning	602,720	937,811	937,811	100.00%	937,811	1,139,093	1,139,093	100.00%
Fund balance – ending	\$ 937,811	\$ 966,091	\$ 1,210,929	125.34%	\$ 1,139,093	\$ 1,089,321	\$ 1,387,054	127.33%
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,696,284	\$ 2,802,351	\$ 1,562,529	55.76%	\$ 2,870,193	\$ 2,839,020	\$ 1,555,753	54.80%
Expenditures	2,643,974	2,802,377	1,319,496	47.08%	2,721,578	2,838,932	1,388,293	48.90%
Fund balance – beginning	231,972	284,282	284,282	100.00%	284,282	432,897	432,897	100.00%
Fund balance – ending	\$ 284,282	\$ 284,256	\$ 527,315	185.51%	\$ 432,897	\$ 432,985	\$ 600,357	138.66%
Compass Montessori - Golden								
Revenue	\$ 3,827,961	\$ 3,884,208	\$ 2,078,864	53.52%	\$ 3,955,091	\$ 3,813,448	\$ 2,061,138	54.05%
Expenditures	3,590,044	3,434,931	1,747,651	50.88%	3,847,859	3,366,852	1,879,082	55.81%
Fund balance – beginning	1,061,940	1,299,857	1,299,857	100.00%	1,299,857	1,407,089	1,407,089	100.00%
Fund balance – ending	\$ 1,299,857	\$ 1,749,134	\$ 1,631,070	93.25%	\$ 1,407,089	\$ 1,853,685	\$ 1,589,145	85.73%
Doral Academy of Colorado								
Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 1,659,366	\$ 767,916	46.28%
Expenditures	-	-	-	0.00%	-	1,610,103	693,876	43.10%
Fund balance – beginning	-	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 49,263	\$ 74,040	0.00%
Excel								
Revenue	\$ 4,612,350	\$ 5,134,221	\$ 2,474,394	48.19%	\$ 4,833,389	\$ 5,375,363	\$ 8,539,600	158.87%
Expenditures	4,373,048	4,505,514	2,152,191	47.77%	4,560,879	4,643,974	8,199,907	176.57%
Fund balance – beginning	1,728,015	1,967,317	1,967,317	100.00%	1,967,317	2,239,827	2,239,827	100.00%
Fund balance – ending	\$ 1,967,317	\$ 2,596,024	\$ 2,289,520	88.19%	\$ 2,239,827	\$ 2,971,216	\$ 2,579,520	86.82%
Free Horizon								
Revenue	\$ 3,423,827	\$ 4,138,600	\$ 1,980,981	47.87%	\$ 3,771,852	\$ 4,301,973	\$ 2,011,182	46.75%
Expenditures	3,132,224	3,679,203	1,713,994	46.59%	3,735,364	3,871,055	1,861,908	48.10%
Fund balance – beginning	1,164,497	1,456,100	1,456,100	100.00%	1,456,100	1,492,588	1,492,588	100.00%
Fund balance – ending	\$ 1,456,100	\$ 1,915,497	\$ 1,723,087	89.96%	\$ 1,492,588	\$ 1,923,506	\$ 1,641,862	85.36%

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended December 31, 2016**

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2016 Actuals	Y-T-D % of Budget
Golden View Classical Academy*								
Revenue	\$ -	\$ 4,210,217	\$ 2,142,227	50.88%	\$ 5,110,849	\$ -	\$ -	0.00%
Expenditures	-	3,545,956	1,511,252	42.62%	5,086,406	-	-	0.00%
Fund balance – beginning	-	-	-	0.00%	1,128,718	-	-	0.00%
Fund balance – ending	\$ -	\$ 664,261	\$ 630,975	94.99%	\$ 1,153,161	\$ -	\$ -	0.00%
* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.								
Jefferson Academy								
Revenue	\$ 35,180,497	\$ 15,479,969	\$ 7,837,471	50.63%	\$ 15,566,661	\$ 15,752,767	\$ 8,291,903	52.64%
Expenditures	28,510,555	15,129,970	6,652,141	43.97%	16,750,203	15,752,763	8,163,089	51.82%
Fund balance – beginning	2,272,048	8,941,990	8,941,990	100.00%	8,941,990	7,758,448	7,758,448	100.00%
Fund balance – ending	\$ 8,941,990	\$ 9,291,989	\$ 10,127,320	108.99%	\$ 7,758,448	\$ 7,758,452	\$ 7,887,262	101.66%
Lincoln Academy								
Revenue	\$ 5,258,783	\$ 5,891,880	\$ 3,062,842	51.98%	\$ 5,936,865	\$ 6,194,723	\$ 4,109,003	66.33%
Expenditures	4,836,818	5,526,631	2,496,340	45.17%	5,376,186	6,104,546	3,752,646	61.47%
Fund balance – beginning	1,592,253	2,014,218	2,014,218	100.00%	2,014,218	2,574,897	2,574,897	100.00%
Fund balance – ending	\$ 2,014,218	\$ 2,379,467	\$ 2,580,720	108.46%	\$ 2,574,897	\$ 2,665,074	\$ 2,931,254	109.99%
Montessori Peaks								
Revenue	\$ 4,472,907	\$ 5,191,239	\$ 2,393,682	46.11%	\$ 4,717,607	\$ 4,849,048	\$ 2,414,584	49.80%
Expenditures	4,456,163	4,705,862	2,185,998	46.45%	4,541,483	4,877,259	2,214,454	45.40%
Fund balance – beginning	1,377,522	1,394,266	1,394,266	100.00%	1,394,266	1,570,390	1,570,390	100.00%
Fund balance – ending	\$ 1,394,266	\$ 1,879,643	\$ 1,601,950	85.23%	\$ 1,570,390	\$ 1,542,179	\$ 1,770,520	114.81%
Mountain Phoenix								
Revenue	\$ 5,391,524	\$ 5,055,756	\$ 2,703,342	53.47%	\$ 5,170,199	\$ 5,141,437	\$ 2,704,417	52.60%
Expenditures	4,402,862	4,986,027	2,699,396	54.14%	4,984,323	5,144,440	2,593,340	50.41%
Fund balance – beginning	838,728	1,827,390	1,827,390	100.00%	1,827,390	2,013,266	2,013,266	100.00%
Fund balance – ending	\$ 1,827,390	\$ 1,897,119	\$ 1,831,336	96.53%	\$ 2,013,266	\$ 2,010,263	\$ 2,124,343	105.67%
New America								
Revenue	\$ 3,142,510	\$ 2,822,934	\$ 1,161,491	41.14%	\$ 2,974,931	\$ 2,892,444	\$ 1,126,515	38.95%
Expenditures	2,560,124	2,822,934	907,418	32.14%	2,716,575	2,892,442	846,706	29.27%
Fund balance – beginning	74,870	657,256	657,256	100.00%	657,256	915,612	915,612	100.00%
Fund balance – ending	\$ 657,256	\$ 657,256	\$ 911,329	138.66%	\$ 915,612	\$ 915,614	\$ 1,195,421	130.56%
Rocky Mountain Academy of Evergreen								
Revenue	\$ 3,500,863	\$ 3,851,588	\$ 2,004,437	52.04%	\$ 3,929,722	\$ 3,881,872	\$ 1,606,631	41.39%
Expenditures	3,409,049	3,663,705	1,906,768	52.04%	3,680,477	3,967,918	1,896,758	47.80%
Fund balance – beginning	1,018,303	1,110,117	1,110,117	100.00%	1,110,117	1,359,362	1,359,362	100.00%
Fund balance – ending	\$ 1,110,117	\$ 1,298,000	\$ 1,207,786	93.05%	\$ 1,359,362	\$ 1,273,316	\$ 1,069,235	83.97%

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended December 31, 2016**

	June 30, 2015	2015/2016	December 31,	2015/2016	June 30, 2016	2016/2017	December 31,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2016 Actuals	Y-T-D % of Budget
Rocky Mountain Deaf School								
Revenue	\$ 2,415,135	\$ 2,165,203	\$ 985,706	45.52%	\$ 2,301,583	\$ 2,326,523	\$ 910,818	39.15%
Expenditures	2,180,409	2,164,979	1,130,847	52.23%	2,338,425	2,325,899	1,213,977	52.19%
Fund balance – beginning	147,665	382,391	382,391	100.00%	382,391	345,549	345,549	100.00%
Fund balance – ending	<u>\$ 382,391</u>	<u>\$ 382,615</u>	<u>\$ 237,250</u>	<u>62.01%</u>	<u>\$ 345,549</u>	<u>\$ 346,173</u>	<u>\$ 42,390</u>	<u>12.25%</u>
Two Roads High School								
Revenue	\$ 3,075,546	\$ 8,384,070	\$ 1,740,943	20.76%	\$ 8,348,733	\$ 4,161,467	\$ 2,145,286	51.55%
Expenditures	2,841,356	7,873,423	1,694,605	21.52%	7,910,325	4,154,196	2,195,712	52.86%
Fund balance – beginning	227,739	461,929	461,929	100.00%	461,929	900,337	900,337	100.00%
Fund balance – ending	<u>\$ 461,929</u>	<u>\$ 972,576</u>	<u>\$ 508,267</u>	<u>52.26%</u>	<u>\$ 900,337</u>	<u>\$ 907,608</u>	<u>\$ 849,911</u>	<u>93.64%</u>
Woodrow Wilson Academy								
Revenue	\$ 5,711,805	\$ 5,919,130	\$ 3,228,520	54.54%	\$ 6,333,831	\$ 6,322,279	\$ 3,360,830	53.16%
Expenditures	4,319,244	5,807,111	2,654,649	45.71%	5,290,990	5,701,024	2,928,288	51.36%
Fund balance – beginning	3,657,147	5,049,708	5,049,708	100.00%	5,049,708	6,092,549	6,092,549	100.00%
Fund balance – ending	<u>\$ 5,049,708</u>	<u>\$ 5,161,727</u>	<u>\$ 5,623,579</u>	<u>108.95%</u>	<u>\$ 6,092,549</u>	<u>\$ 6,713,804</u>	<u>\$ 6,525,091</u>	<u>97.19%</u>

