



# **Quarterly Financial Report For The Quarter Ended March 31, 2016**

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**Submitted to the Board of Education  
April 26, 2016  
Presented: May 5, 2016  
by  
*Kathleen Askelson*  
*Chief Financial Officer***



Jeffco Public Schools

**Quarterly Financial Report**  
**For The Quarter Ended March 31, 2016**

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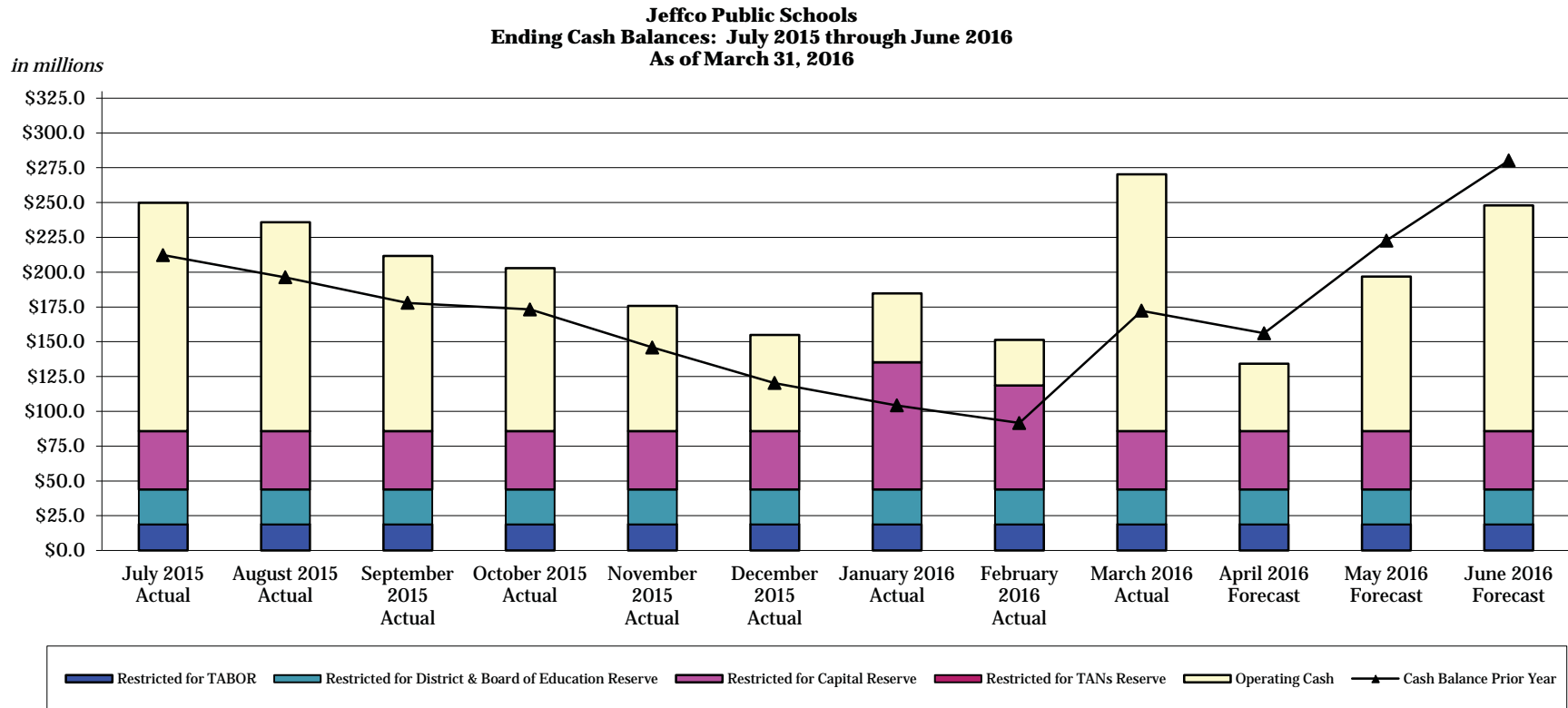
Utilities Cost and Usage

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

## Cash Management

The total available operating cash balance on March 31, 2016, was \$270 million compared to \$172 million on March 31, 2015. This includes operating and reserve funds. The 2015/2016 forecast shows a steady and predictable decline as available reserves have been used from July through March until property tax revenues were beginning to be received in March and will continue to come in through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. The district established a line of credit to be used, if needed, to cover needs until property taxes are collected in early spring. This line of credit was not needed and officially closed on April 1, 2016.



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

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of March 31, 2016	Percent of Portfolio
US Bank - Cash Concentration <sup>1</sup>			0.50%	\$ 68,633,872.19	25.39%
CSAFE			0.50%	161,297,345.70	59.66%
Cutwater Investment - FDA Proceeds <sup>2</sup>	Avg. maturity 594 days		1.00%	40,412,908.73	14.95%
<u>Invested/Total Pooled Cash<sup>3</sup></u>				<u>\$ 270,344,126.62</u>	<u>100.00%</u>
Weighted Average of yield and maturity on March 31, 2016			0.57%		
<u>Weighted Average as of March 31, 2015</u>			<u>0.35%</u>		
Change			0.22%		
Checking - USBank Construction <sup>1</sup>			0.50%	496,626.94	
Cutwater Investment of Bond Proceeds (Wells Fargo Cash)				296,395.87	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.50%	<u>13,549,828.09</u>	
Total 2012 Construction Proceeds				<u>\$ 14,342,850.90</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>40,855,010.85</u>	
Funds Held in Trust				<u>\$ 55,197,861.75</u>	

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

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

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

Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
as of March 31, 2016

	<b>2015/2016</b>	<b>2014/2015</b>	<b>Variance</b>
	<b>YTD Actual</b>	<b>YTD Actual</b>	<b>Increase</b>
			<b>(Decrease)</b>
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 280,158,028	\$ 241,790,615	\$ 38,367,413
<b>Receipts</b>			
Property Tax <sup>1</sup>	90,669,154	76,632,839	14,036,314
Property Tax - 1999 Mill Levy Override	15,018,335	14,636,058	382,277
Property Tax - 2004 Mill Levy Override	16,154,173	15,742,939	411,234
Property Tax - 2012 Mill Levy Override	16,362,289	15,946,536	415,754
Specific Ownership Tax	23,093,216	21,553,085	1,540,131
State Equalization <sup>2</sup>	263,701,034	262,685,140	1,015,894
Other State Revenues <sup>3</sup>	24,646,573	22,943,307	1,703,267
TAN Proceeds	-	-	-
Food Service Receipts	17,108,398	17,653,694	(545,296)
School Based Fees (including Child Care)	37,270,770	35,611,758	1,659,012
Grant Receipts <sup>4</sup>	34,655,518	41,954,065	(7,298,547)
Investment Earnings	531,626	385,913	145,712
Other Receipts <sup>5</sup>	58,835,301	5,959,983	52,875,319
<b>Grand Total Receipts</b>	<u>598,046,389</u>	<u>531,705,316</u>	<u>66,341,072</u>
<b>Disbursements</b>			
Payroll - Employee	381,414,855	376,374,609	5,040,246
Payroll Related - Benefits	105,147,724	100,284,359	4,863,365
Capital Reserve Projects	22,444,129	19,485,247	2,958,882
Non-Compensatory Operating Expenses <sup>6</sup>	98,853,581	105,069,544	(6,215,963)
TAN Repayment	-	-	-
<b>Grand Total Disbursements</b>	<u>607,860,290</u>	<u>601,213,759</u>	<u>6,646,530</u>
<b>Net increase (decrease) in cash</b>	(9,813,901)	(69,508,443)	59,694,542
<b>Total Cash on hand</b>	\$ 270,344,127	\$ 172,282,172	\$ 98,061,954
TABOR Reserve (3%)	(18,791,655)	(18,057,600)	(734,055)
District & Board of Education Reserve (4%)	(25,055,540)	(24,076,800)	(978,740)
<b>Total Operating Cash</b>	<u>\$ 226,496,932</u>	<u>\$ 130,147,772</u>	<u>\$ 96,349,159</u>

<sup>1</sup> Property taxes increased due to change in assessed valuations.

<sup>2</sup> State equalization increased per pupil funding.

<sup>3</sup> Timing of English Language Proficiency Act categorical funding.

<sup>4</sup> Timing of grant receipts, decrease in BEST reimbursements.

<sup>5</sup> Other receipts includes the proceeds from the issuance of the Certificates of Participation.

<sup>6</sup> Timing of material & supply purchases made by central departments and schools.

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

	2015/2016 Y-T-D Revenue	2014/2015 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 152,416,825	\$ 143,583,116	\$ 8,833,709	6%
State of Colorado <sup>2</sup>	240,121,702	236,908,287	3,213,415	1%
Interest	0	13	(13)	(100)%
Tuition, Fees & Other <sup>3</sup>	17,058,500	11,816,880	5,241,620	44%
<b>Total Revenues</b>	<b>\$ 409,597,027</b>	<b>\$ 392,308,296</b>	<b>\$ 17,288,731</b>	<b>4%</b>

<sup>1</sup> Specific Ownership Tax is up over the previous year by \$1.6 million. Property tax collections are up over the previous year by \$15 million. Charter school mill levy override money was previously reducing the State of Colorado revenue but is now reflected in Property Tax. The Charter mill levy override through March is \$7.9 million.

<sup>2</sup> Increase of \$1.1 million in State Share Equalization, netted down by charter PPR funding that includes local share. Reclass of charter mill levy override (see above) of \$7.9 million. Increase in transfer to charter schools of 7.9 million for current year PPR, mill levy and enrollment. State vocational money is up over the previous year by \$2 million. Exceptional student revenue is up by \$281,000 for the current fiscal year. The transfer for Colorado Preschool Programs increased by \$156,000.

<sup>3</sup> Increase in charter billings of \$490,000. All day kindergarten revenue (year to date) of \$4.6 million which moved to the General fund this year with the changes to SBB model.



Total year-to-date expenditures for fiscal year 2016 are \$441,843,604. Expenditures are higher than prior year-to-date expenditures of \$430,206,077. A breakout by expenditure objects is reflected below:

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

<b>Account Description</b>	<b>Y-T-D Expenditures 2015/2016</b>	<b>Y-T-D Expenditures 2014/2015</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Salaries	\$ 302,511,697	\$ 296,937,807	\$ 5,573,890	2%	Increase/Decrease: Wage increases for FY2016 have been implemented. For FY2016, salary costs associated with All Day Kindergarten were moved into the General Fund with the change to SBB.
Benefits	86,439,446	81,317,656	\$ 5,121,790	6%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. Benefits increased from moving full day kindergarten and health care reform changes. The PERA rate effective January 1, 2016, was 19.15 percent.
Purchased Services	40,449,595	38,943,670	\$ 1,505,925	4%	Increase/Decrease: Technology Services \$298,000 Refuse & Dump Fees \$(93,000) Contract Services \$304,000 Out of district/Spec Ed. \$401,000 Election Expense \$324,000 Voice Communication Line \$310,000 Employee Training & Conf \$173,000 Student Admission/Entry Fees \$(86,000) COP Principal/Interest Payments \$(102,000)
Materials and Supplies	12,124,692	12,515,225	\$ (390,533)	(3)%	Increase/Decrease: Textbooks \$(36,000) Testing Materials \$110,000 Instructional Equipment \$(651,000) Athletic Supplies \$(34,000) Maint. Materials/Supplies \$205,000 Custodial Supplies \$18,000 Vehicle Expense \$24,000 Playground Materials \$17,000 Office Materials/Equipment \$(35,000)
Capital Outlay	318,174	491,719	\$ (173,545)	(35)%	Increase/Decrease: Buses \$(98,000) Instructional/Curriculum Equipment \$34,000 Building Improvements \$85,000 Plant/Shop Equipment \$(203,000)
<b>Total Expenditures</b>	\$ 441,843,604	\$ 430,206,077	\$ 11,637,527	3%	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<b>2015/2016</b>	<b>2014/2015</b>
	<b>Year to date</b>	<b>Year to date</b>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve	1,536,834	14,006,700
Transfer to Insurance Reserve	3,650,976	3,649,125
Mandatory transfer to Transportation	13,631,522	13,501,725
<b>Total mandatory and required transfers</b>	<b>18,819,332</b>	<b>31,157,550</b>
<b>Additional Transfers</b>		
Transfer to Technology for infrastructure	7,590,000	7,590,000
Transfer to Campus Activity to cover waived fees	327,087	355,734
<b>Total additional transfers</b>	<b>7,917,087</b>	<b>7,945,734</b>
<b>Total Transfers</b>	<b>\$ 26,736,419</b>	<b>\$ 39,103,284</b>

<b>General Fund – Expenditures by Activity for the quarter ended March 31, 2016</b>					
<b>Description</b>	<b>Y-T-D Expenditures 2015/2016</b>	<b>Y-T-D Expenditures 2014/2015</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 3,123,725	\$ 2,627,198	496,527	19%	Increase/Decrease: Compensation and Benefits \$(40,000) Election Expense \$324,000 Contracted Services \$137,000 Employee Training and Conf. \$30,000
Business Services	14,738,970	14,521,872	217,098	1%	Increase/Decrease: Compensation and Benefits \$300,000 Legal Fees \$(52,000) Technology Services \$180,000 Contract Services/Consultants \$(65,000) COP Issue Expense \$(26,000) COP Principal/Interest Payments \$(102,000)
<b>General Administration Total</b>	<b>17,862,695</b>	<b>17,149,070</b>	<b>713,625</b>	<b>4%</b>	
<b>School Administration</b>	<b>37,331,955</b>	<b>35,581,253</b>	<b>1,750,702</b>	<b>5%</b>	Increase/Decrease: Compensation and Benefits \$1.7M Office Materials/Equip. \$37,000 Building Improvements \$36,000 Buses \$(98,000) Marketing/Advertising \$(39,000) Copier Usage 55,000 Contract Services \$28,000
<b>General Instruction</b>	<b>243,410,824</b>	<b>237,679,936</b>	<b>5,730,888</b>	<b>2%</b>	Increase/Decrease: Compensation and Benefits \$6.6M Textbooks \$(29,000) Building Improvements \$48,000 Instructional Mat./Equip. \$(318,000) Student Transportation \$(64,000) Athletic Supplies/Equip. \$(49,000) Student Admission/Entry Fees \$(89,000) Software Purchase \$(181,000) Copier Usage \$(76,000) Permits/Licenses/Fees \$(42,000) Employee Training/Conf. \$(56,000)
<b>Special Education Instruction</b>	<b>41,130,887</b>	<b>41,203,696</b>	<b>(72,809)</b>	<b>(0)%</b>	Increase/Decrease: Compensation and Benefits \$(445,000) Out of District Placement \$353,000 Instructional Mat./Equip. \$(101,000) Testing Materials \$118,000
<b>Instructional Support:</b>					
Student Counseling and Health Services	25,149,670	24,596,305	553,365	2%	Increase/Decrease: Compensation and Benefits \$543,000 Instructional Mat./Equipment \$(49,000) Contract Services \$95,000 Clinic Supplies \$20,000 Office Material/Equip. \$(77,000)

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

Description	Y-T-D Expenditures 2015/2016	Y-T-D Expenditures 2014/2015	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	26,095,458	23,602,729	2,492,729	11%	Increase/Decrease: Compensation and Benefits \$1.7M Instructional Mat./Equip. \$(119,000) Contract Services/Labor \$152,000 Software Purchase \$187,000 Employee Train./Conf. \$209,000 Technology Services \$118,000 Legal/ADA Settlement Fees \$165,000 Student Transportation \$33,000 Mileage and Travel \$52,000
<b>Instructional Support Total</b>	51,245,128	48,199,034	3,046,094	6%	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	14,183,460	14,015,475	167,985	1%	Increase/Decrease: Voice Communication Line \$310,000 Water \$500,000 Natural Gas \$(479,000) Electricity \$(23,000) Propane \$(48,000) Refuse & Dump Fees \$(99,000)
Custodial	18,300,763	18,466,803	(166,040)	(1)%	Increase/Decrease: Compensation and Benefits \$(95,000) Custodial Supplies \$20,000 Plant/Shop Equip. \$(97,000)
Facilities	14,572,157	14,377,668	194,489	1%	Increase/Decrease: Compensation and Benefits \$143,000 Const. Maint./Repair Bldg. \$(31,000) Contract Services/Labor \$(33,000) Maint. Materials/Supplies \$183,000 Software Purchase \$48,000 Plant/Shop Equip. \$(106,000)
School Site Supervision	3,805,735	3,533,142	272,593	8%	Increase/Decrease: Compensation and Benefits \$315,000 Office Materials/Supplies \$(18,000) Instructional Materials/Supplies \$(17,000)
<b>Operations and Maintenance Total</b>	50,862,115	50,393,088	469,027	1%	
<b>Total Expenditures</b>	\$ 441,843,604	\$ 430,206,077	\$ 11,637,527	3%	

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of</b>
		<b>Budget</b>		<b>of Budget</b>				<b>Budget</b>
<b>Beginning Fund Balance GAAP Basis</b>	\$ 49,966,565	\$ 61,297,883	\$ 61,297,883	100.00%	\$ 61,297,883	\$ 62,881,184	\$ 71,761,122	114.12%
<b>Revenues</b>								
Property taxes	298,443,666	294,241,600	122,087,602	41.49%	299,186,853	309,437,246	129,278,388	41.78%
State of Colorado	302,787,422	320,824,600	236,908,287	73.84%	314,845,758	322,229,589	240,121,702	74.52%
Specific ownership taxes	27,486,392	27,500,000	21,495,514	78.17%	28,916,207	27,920,801	23,138,437	82.87%
Interest earnings	308,262	50,000	13	0.03%	281,269	250,000	-	0.00%
Tuition, fees and other	15,354,564	16,000,000	11,816,880	73.86%	16,079,237	20,700,000	17,058,500	82.41%
<b>Total revenues</b>	<b>\$ 644,380,306</b>	<b>\$ 658,616,200</b>	<b>\$ 392,308,296</b>	<b>59.57%</b>	<b>\$ 659,309,324</b>	<b>\$ 680,537,636</b>	<b>\$ 409,597,027</b>	<b>60.19%</b>
<b>Expenditures</b>								
Current:								
General administration	29,077,007	25,473,411	17,149,070	67.32%	23,122,087	27,184,946	17,862,695	65.71%
School administration	47,674,311	49,319,033	35,581,253	72.15%	47,556,168	50,524,921	37,331,955	73.89%
General instruction	325,278,336	318,585,689	237,679,936	74.60%	318,382,350	349,895,930	243,410,824	69.57%
Special Ed instruction	56,692,903	55,261,156	41,203,696	74.56%	54,878,553	56,207,976	41,130,887	73.18%
Instructional support	52,733,838	69,223,424	48,199,034	69.63%	66,469,803	73,310,705	51,245,128	69.90%
Operations and maintenance	65,769,156	67,930,887	50,393,088	74.18%	67,276,937	69,264,010	50,862,115	73.43%
<b>Total expenditures</b>	<b>\$ 577,225,551</b>	<b>\$ 585,793,600</b>	<b>\$ 430,206,077</b>	<b>73.44%</b>	<b>\$ 577,685,898</b>	<b>\$ 626,388,488</b>	<b>\$ 441,843,604</b>	<b>70.54%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 67,154,755</b>	<b>\$ 72,822,600</b>	<b>\$ (37,897,781)</b>	<b>(52.04)%</b>	<b>\$ 81,623,426</b>	<b>\$ 54,149,148</b>	<b>\$ (32,246,577)</b>	<b>(59.55)%</b>
<b>Other financing sources (uses):</b>								
Transfers in (out):								
Child care fund	(5,399,639)	-	-	0.00%	-	-	-	0.00%
Capital reserve	(21,556,000)	(38,975,600)	(14,006,700)	35.94%	(38,975,600)	(7,049,112)	(1,536,834)	21.80%
Insurance reserve	(6,717,600)	(4,865,500)	(3,649,125)	75.00%	(4,865,500)	(4,867,968)	(3,650,976)	75.00%
Technology	(7,678,300)	(10,120,000)	(7,590,000)	75.00%	(10,120,000)	(10,120,000)	(7,590,000)	75.00%
Campus activity	(589,495)	(650,000)	(355,734)	54.73%	(627,673)	(700,000)	(327,087)	46.73%
Transportation	(13,882,403)	(16,702,300)	(13,501,725)	80.84%	(15,265,682)	(18,175,363)	(13,631,522)	75.00%
Certificates of participation issuance	-	31,000,000	-	0.00%	29,180,000	-	-	0.00%
Payment to refunding certificates of participation	-	(31,000,000)	-	0.00%	(30,485,732)	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>\$ (55,823,437)</b>	<b>\$ (71,313,400)</b>	<b>\$ (39,103,284)</b>	<b>54.83%</b>	<b>\$ (71,160,187)</b>	<b>\$ (40,912,443)</b>	<b>\$ (26,736,419)</b>	<b>65.35%</b>
<b>Revenue over (under) expenditures</b>	<b>11,331,318</b>	<b>1,509,200</b>	<b>(77,001,065)</b>	<b>(5102.11)%</b>	<b>10,463,239</b>	<b>13,236,705</b>	<b>(58,982,996)</b>	<b>(445.60)%</b>
<b>Reserves:</b>								
<b>Restricted/Committed/Assigned</b>								
TABOR	16,494,681	18,057,600	16,494,681	91.34%	17,041,991	18,791,655	18,791,655	100.00%
School carryforward reserve	9,600,000	10,000,000	9,600,000	96.00%	10,000,000	7,000,000	7,000,000	100.00%
Multi-Year commitment reserve	2,000,000	220,000	2,000,000	909.09%	220,000	220,000	220,000	100.00%
<b>Unassigned budget basis</b>								
Board of Education policy reserve	23,089,022	24,076,800	24,076,800	100.00%	23,107,436	25,055,540	25,055,540	100.00%
Undesignated reserves	10,114,180	10,452,683	(67,874,663)	(649.35)%	21,391,695	10,050,964	(38,289,069)	(380.95)%
<b>Total Unassigned Fund Balance</b>	<b>33,203,202</b>	<b>34,529,483</b>	<b>(43,797,863)</b>	<b>(126.84)%</b>	<b>44,499,131</b>	<b>50,106,234</b>	<b>(13,233,529)</b>	<b>(26.41)%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 61,297,883</b>	<b>\$ 62,807,083</b>	<b>\$ (15,703,182)</b>	<b>(25.00)%</b>	<b>\$ 71,761,122.16</b>	<b>\$ 76,117,889.00</b>	<b>\$ 12,778,126.16</b>	<b>16.79%</b>

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

<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2015/2016 Budget</b>	<b>2015/2016 YTD Actuals</b>	<b>Percent of 2015/2016 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 337,358,047	\$ 152,416,825	45%	Currently tracking below budget as a large portion of property tax will be received in the fourth quarter.
<b>State of Colorado</b>	322,229,589	240,121,702	75%	Revenues are as planned.
<b>Earnings on Investment</b>	250,000	0	0	
<b>Tuition and Fees &amp; Other</b>	20,700,000	17,058,500	82%	Revenues are trending higher than budget due to all day kindergarten fees and an increase in billings to the charter schools.
<b>Total</b>	680,537,636	409,597,027	60%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2015/2016 Budget</b>	<b>2015/2016 YTD Actuals</b>	<b>Percent of 2015/2016 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 4,349,747	\$ 3,123,725	72%	Expenditures are as planned.
Business Services	22,835,199	14,738,970	65%	Expenditures are lower than planned due to unemployment compensation insurance, county treasurer fees, contract services and savings from vacant positions.
<b>General Administration Total</b>	27,184,946	17,862,695	66%	
<b>School Administration</b>	50,524,921	37,331,955	74%	Expenditures are tracking as planned for this quarter.

Description	2015/2016 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
<b>General Instruction</b>	349,895,930	243,410,824	70%	Expenditures are tracking below plan due to salary savings, vacancies and supply purchases.
<b>Special Education Instruction</b>	55,850,021	41,130,887	74%	Expenditures are tracking slightly below plan due to unfilled positions for teachers and paraprofessionals and students placed out of district.
<b>Instructional Support:</b>				
Student Counseling and Health Services	35,559,798	25,149,670	71%	Expenditures are tracking slightly below plan due to salary savings.
Curriculum Development and Training	38,108,862	26,095,458	68%	Expenditures are trending below benchmark due to salary savings and instructional material purchases.
<b>Instructional Support Total</b>	73,668,660	51,245,128	70%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	20,532,973	14,183,460	69%	Expenditures are tracking below plan for this quarter due to natural gas savings.
Custodial	24,264,121	18,300,763	75%	Expenditures are tracking as planned for this quarter.
Facilities	\$ 19,650,768	\$ 14,572,157	74%	Expenditures are tracking as planned for this quarter.
School Site Supervision	4,816,148	3,805,735	79%	Expenditures are as planned. The budget does not reflect the \$250,000 increase from Transportation that will be added after the supplemental is presented to the Board of Education on May 5th.
<b>Operations and Maintenance Total</b>	69,264,010	50,862,115	73%	
<b>Total Expenditures</b>	\$ 626,388,488	\$ 441,843,604	71%	

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

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
<b>2015/2016 Original Adopted Budget - General Fund</b>	\$680,537,636	\$626,388,488	\$55,912,443
2015/2016 1st Supplemental Appropriation			(\$15,000,000)
<b>2015/2016 Revised Budget - General Fund</b>	\$680,537,636	\$626,388,488	\$40,912,443



## Accruals and Estimates

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

### **Accruals and estimates for unrecorded expenses for the quarter ended March 31, 2016**

Food Service	\$	2,511
Child Care		3,032
General Fund		197,343
Charter Schools		23,351
Grants		35,255
Campus Activity		117,278
Transportation		9,277
Employee Benefits		211,400
Insurance Reserve		21,427
Central Services		28,633
Technology		8,628
<b>Total accruals and estimates</b>	<b>\$</b>	<b>658,135.00</b>

## **Capital Funds:**

### **Debt Service Fund**

Revenues for the Debt Service Fund have increased this quarter due to large collections of property tax in March. The greatest amount of property tax collections for the fiscal year will happen in the fourth quarter. General obligation interest payments will be made in June 2016.

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

Capital Reserve Fund revenues include a \$328,000 GOCO grant for the Field of Dreams project at Foothills Elementary and Fees in Lieu of \$624,909 from Jefferson County. Expenditures are currently at 63 percent of budget. Major projects through the third quarter of the year include the reconfiguration of the 7-12 schools, OELS emergency generators, paving and concrete replacement, playground improvements, district-wide carpet replacement and site improvements at Columbine High School, Colorow Elementary, McLain High School, Arvada K-8, Campbell Elementary, Summit Ridge Middle and Connections Learning Center. For third quarter, the transfer to Capital Reserve from the General Fund was reduced by \$15 million and returned to the General Fund per Board approval. The issuance of \$48 million in Certificates of Participation (COP) also took place in the third quarter. A supplemental budget will be needed to adjust for the issuance and expenditures from the COP's.

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

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures through the third quarter are at 65 percent of budget and include upgrades at Arvada K-8, Campbell Elementary, Colorow Elementary, Leawood Elementary, Elk Creek Elementary, Glennon Heights Elementary, Pleasant View Elementary and Westgate Elementary. Major project work for the year also includes district-wide fire alarm upgrades, mechanical upgrades and charter school improvements.

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Property tax	\$ 52,118,115	\$ 51,991,800	\$ 21,418,460	41.20%	\$ 52,496,730	\$ 50,191,800	\$ 22,747,787	45.32%
Interest	3,019	5,000	2,327	46.54%	3,171	5,000	2,447	48.94%
Total revenues	<u>52,121,134</u>	<u>51,996,800</u>	<u>21,420,787</u>	<u>41.20%</u>	<u>52,499,901</u>	<u>50,196,800</u>	<u>22,750,234</u>	<u>45.32%</u>
<b>Expenditures:</b>								
<b>Debt service</b>								
Principal retirements	26,820,000	27,920,000	27,920,000	100.00%	27,920,000	30,030,000	30,030,000	100.00%
Interest and fiscal charges	23,076,674	21,913,300	11,256,563	51.37%	21,160,190	19,744,475	9,894,078	50.11%
Total debt service	<u>49,896,674</u>	<u>49,833,300</u>	<u>39,176,563</u>	<u>78.62%</u>	<u>49,080,190</u>	<u>49,774,475</u>	<u>39,924,078</u>	<u>80.21%</u>
Excess of revenues over (under) expenditures	2,224,460	2,163,500	(17,755,776)	(820.70)%	3,419,711	422,325	(17,173,844)	(4066.50)%
<b>Other financing sources (uses)</b>								
General obligation bond proceeds	-	41,000,000	-	0.00%	40,345,000	-	-	-
Payment to refunded bond escrow agent	-	(41,000,000)	-	0.00%	(40,937,195)	-	-	-
Premium from refunding bonds	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>(592,195)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources & uses over (under) expenditures	2,224,460	2,163,500	(17,755,776)	(820.70)%	2,827,516	422,325	(17,173,844)	(4066.50)%
Fund balance – beginning	53,644,274	55,868,734	55,868,734	100.00%	55,868,734	57,732,234	58,696,250	101.67%
Fund balance – ending	<u>\$ 55,868,734</u>	<u>\$ 58,032,234</u>	<u>\$ 38,112,958</u>	<u>65.68%</u>	<u>\$ 58,696,250</u>	<u>\$ 58,154,559</u>	<u>\$ 41,522,406</u>	<u>71.40%</u>

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 78,037	\$ 30,000	\$ -	0.00%	\$ 20,513	\$ 30,000	\$ -	0.00%
Other	2,223,939	350,000	207,992	59.43%	1,162,068	350,000	1,027,474	293.56%
Total revenues	<u>2,301,976</u>	<u>380,000</u>	<u>207,992</u>	<u>54.73%</u>	<u>1,182,581</u>	<u>380,000</u>	<u>1,027,474</u>	<u>270.39%</u>
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	25,169,825	16,310,800	12,996,425	79.68%	19,137,130	21,851,972	11,475,600	52.52%
District utilization	214,461	7,300,000	30,982	0.42%	1,009,401	5,119,504	4,247,859	82.97%
New construction	-	-	-	0.00%	-	-	1,001,046	0.00%
Vehicles	2,546,357	600,000	120,056	20.01%	273,076	575,000	738,337	128.41%
Total expenditures	<u>27,930,643</u>	<u>24,210,800</u>	<u>13,147,463</u>	<u>54.30%</u>	<u>20,419,607</u>	<u>27,546,476</u>	<u>17,462,842</u>	<u>63.39%</u>
Excess of revenues over (under) expenditures	(25,628,667)	(23,830,800)	(12,939,471)	54.30%	(19,237,026)	(27,166,476)	(16,435,368)	60.50%
<b>Other financing sources (uses)</b>								
Operating transfer in	21,556,000	38,975,600	14,006,700	35.94%	38,975,600	7,049,112	1,536,834	21.80%
Certificates of Participation issuance	-	-	-	-	-	-	45,450,000	0.00%
Premium on Certificates of Participation issuance	-	-	-	-	-	-	2,971,858	0.00%
Total other financing sources (uses)	<u>21,556,000</u>	<u>38,975,600</u>	<u>14,006,700</u>	<u>35.94%</u>	<u>38,975,600</u>	<u>7,049,112</u>	<u>49,958,692</u>	<u>708.72%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(4,072,667)	15,144,800	1,067,229	7.05%	19,738,574	(20,117,364)	33,523,324	(166.64)%
Fund balance – beginning	<u>20,872,999</u>	<u>16,800,332</u>	<u>16,800,332</u>	<u>100.00%</u>	<u>16,800,332</u>	<u>49,793,932</u>	<u>36,538,906</u>	<u>73.38%</u>
Fund balance – ending	<u>\$ 16,800,332</u>	<u>\$ 31,945,132</u>	<u>\$ 17,867,561</u>	<u>55.93%</u>	<u>\$ 36,538,906</u>	<u>\$ 29,676,568</u>	<u>\$ 70,062,230</u>	<u>236.09%</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 March 31, 2016**

	<b>June 30, 2014</b>	<b>2014/2015 Revised</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Interest	383,063	\$ 123,200	138,886	112.73%	169,274	123,220	37,795	30.67%
Other	-	-	-	0.00%	-	-	-	-
Total revenues	<u>383,063</u>	<u>123,200</u>	<u>138,886</u>	<u>112.73%</u>	<u>169,274</u>	<u>123,220</u>	<u>37,795</u>	<u>30.67%</u>
Expenditures:								
Capital outlay								
Facility improvements	27,071,461	53,382,300	31,813,380	59.60%	53,095,817	29,522,610	19,140,861	64.83%
Total expenditures	<u>27,071,461</u>	<u>53,382,300</u>	<u>31,813,380</u>	<u>59.60%</u>	<u>53,095,817</u>	<u>29,522,610</u>	<u>19,140,861</u>	<u>64.83%</u>
Excess of revenues over (under) expenditures	(26,688,398)	(53,259,100)	(31,674,494)	59.47%	(52,926,543)	(29,399,390)	(19,103,066)	64.98%
Excess of revenues and other financing sources & uses over (under) expenditures	(26,688,398)	(53,259,100)	(31,674,494)	59.47%	(52,926,543)	(29,399,390)	(19,103,066)	64.98%
Fund balance – beginning	111,590,500	84,902,102	84,902,102	100.00%	84,902,102	33,135,236	31,975,559	96.50%
Fund balance – ending	<u>\$ 84,902,102</u>	<u>\$ 31,643,002</u>	<u>53,227,608</u>	<u>168.21%</u>	<u>31,975,559</u>	<u>3,735,846</u>	<u>12,872,493</u>	<u>344.57%</u>

## **Special Revenue Funds:**

### **Grants Fund**

The Grants Fund has more revenue than expenditures of \$3,472,363 for the quarter ended March 31, 2016. Revenue is higher than expenditures because the Colorado Department of Education (CDE) sent the entire Read Act award amount of \$2.5 million and the Counselor Corps award of \$1 million upfront at the beginning of the grant period. Other grant revenue comes into the district on a reimbursement basis. Staff requests reimbursement on a monthly basis after the expenditures are incurred. Grant expenditures are lower than budget due to timing of salary expenditures being higher in the fourth quarter and projections for potential one time grants such as BEST for charters.

Expenditures through the third quarter are lower than the previous year by \$6,864,252. The major expenditure variances between the two years are:

- Decreased spending of \$5,351,600 on the BEST grant for Rocky Mountain Deaf School's new building and Free Horizon Montessori building and parking lot repairs. These projects were completed in FY2015.
- Decreased spending of \$2,032,600 for Strategic Compensation due to a decrease in the number of Mentor Master Teachers and Peer Evaluators and outside consulting fees.
- Decreased spending of \$93,500 due to the new State READ Act grant which is used to support K-3 students with significant reading deficiencies.
- Net decreased spending of \$185,800 for multiple private grants that were completed at the end of the 2014/2015 school year.
- Decreased spending of \$124,900 for Department of Transportation grant to outfit busses with GPS systems that was completed in the prior year.
- Increased spending of \$182,000 for new Golden View Classical Academy start up grants.
- Increased spending of \$221,500 on the Title I grant for technology equipment such as ipads and chromebooks and licenses for myON readers through Capstone Press.
- Increased spending of \$373,200 on Federal and State grants for road and waste water treatment repairs at Mt. Evans Outdoor Lab school due to September 2013 flood damage.
- Increased spending of \$164,500 on 21<sup>st</sup> century after school enrichment programs at low income schools.
- Increased spending \$266,900 on the IDEA Special Education grant for salary and benefit changes.

### **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 \$1,412,278 for the end of the third quarter compared to \$813,834 the previous year. Revenues and expenditures can fluctuate based on timing of activities. However, fee collection have increased this year due to the sale of Math Expression workbooks. A supplemental budget adjustment may be needed to ensure adequate appropriation for full year expenditures.

### **Transportation Fund**

Transportation has net income of \$4,845,852 for the quarter. Revenues are higher than the previous year by \$116,737 due to an increase in State Transportation revenues, field trips and fees. Expenditures are higher by \$296,646 from increases in salaries and benefits. However, the materials and supplies line is currently tracking below budget due to the decrease in fuel prices. Capital is tracking below budget at 14 percent due to the timing of bus purchases which will happen in the fourth quarter. A supplemental budget adjustment will be requested for additional funds to security.

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Federal government	\$ 40,097,509	\$ 38,002,400	\$ 24,652,272	64.87%	\$ 41,892,114	\$ 45,041,532	\$ 22,625,251	50.23%
State of Colorado	10,207,824	18,230,700	10,348,625	56.76%	10,606,648	4,704,666	5,987,141	127.26%
Gifts and grants	2,937,859	1,799,400	777,246	43.19%	2,599,486	2,463,896	1,543,393	62.64%
<b>Total revenues</b>	<b>53,243,192</b>	<b>58,032,500</b>	<b>35,778,143</b>	<b>61.65%</b>	<b>55,098,248</b>	<b>52,210,094</b>	<b>30,155,785</b>	<b>57.76%</b>
<b>Expenditures:</b>								
General administration	3,546,878	4,580,600	2,435,892	53.18%	3,894,980	5,483,107	2,127,911	38.81%
School administration	47,705	174,200	3,779	0.00%	3,779	203,814	-	0.00%
General instruction	10,347,176	15,531,600	6,436,084	41.44%	12,172,393	12,865,543	5,711,073	44.39%
Special ed instruction	13,694,340	12,746,100	7,657,864	60.08%	13,207,401	13,100,467	8,168,428	62.35%
Instructional support	15,552,338	13,871,200	10,612,599	76.51%	17,546,189	15,524,541	9,862,229	63.53%
Operations and maintenance	7,579,148	10,994,600	6,208,304	56.47%	6,432,393	4,912,926	785,156	15.98%
Transportation	183,970	134,200	193,152	143.93%	367,381	119,696	28,625	23.91%
<b>Total expenditures</b>	<b>50,951,555</b>	<b>58,032,500</b>	<b>33,547,674</b>	<b>57.81%</b>	<b>53,624,516</b>	<b>52,210,094</b>	<b>26,683,422</b>	<b>51.11%</b>
Excess of revenue over expenditures	2,291,637	-	2,230,469	0.00%	1,473,732	-	3,472,363	-
<b>Other financing sources</b>								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of revenues and other financing sources and uses over (under) expenditures	2,291,637	-	2,230,469	0.00%	1,473,732	-	3,472,363	-
Fund balance – beginning	3,695,034	5,986,671	5,986,671	100.00%	5,986,671	5,986,671	7,460,403	124.62%
Fund balance – ending	<b>\$ 5,986,671</b>	<b>\$ 5,986,671</b>	<b>\$ 8,217,140</b>	<b>137.26%</b>	<b>\$ 7,460,403</b>	<b>\$ 5,986,671</b>	<b>\$ 10,932,766</b>	<b>182.62%</b>

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 4,316	\$ -	\$ -	0.00%	\$ 4,180	\$ -	\$ -	-
Student activities	6,956,128	6,872,600	4,930,579	71.74%	6,753,426	6,895,890	4,907,025	71.16%
Fundraising	3,916,799	3,801,600	2,990,779	78.67%	3,773,742	3,795,073	2,796,355	73.68%
Fees and dues	6,480,730	6,624,900	5,528,534	83.45%	6,562,657	6,104,841	6,079,567	99.59%
Donations	3,635,445	3,800,000	2,728,524	71.80%	3,759,631	3,912,592	2,948,818	75.37%
Other	3,060,790	3,401,000	1,115,481	32.80%	3,431,297	3,885,452	1,074,552	27.66%
<b>Total revenues</b>	<b>24,054,208</b>	<b>24,500,100</b>	<b>17,293,897</b>	<b>70.59%</b>	<b>24,284,933</b>	<b>24,593,848</b>	<b>17,806,317</b>	<b>72.40%</b>
<b>Expenditures:</b>								
Athletics and activities	25,055,137	25,400,000	17,035,797	67.07%	25,196,955	25,540,228	16,921,126	66.25%
<b>Total expenditures</b>	<b>25,055,137</b>	<b>25,400,000</b>	<b>17,035,797</b>	<b>67.07%</b>	<b>25,196,955</b>	<b>25,540,228</b>	<b>16,921,126</b>	<b>66.25%</b>
<b>Excess of revenue over (under) expenditures</b>	<b>(1,000,929)</b>	<b>(899,900)</b>	<b>258,100</b>	<b>(28.68)%</b>	<b>(912,022)</b>	<b>(946,380)</b>	<b>885,191</b>	<b>(93.53)%</b>
<b>Transfer from other funds</b>	<b>589,494</b>	<b>850,000</b>	<b>555,734</b>	<b>65.38%</b>	<b>827,673</b>	<b>900,000</b>	<b>527,087</b>	<b>58.57%</b>
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>	<b>(411,435)</b>	<b>(49,900)</b>	<b>813,834</b>	<b>(1631)%</b>	<b>(84,349)</b>	<b>(46,380)</b>	<b>1,412,278</b>	<b>(3045.02)%</b>
<b>Fund balance – beginning</b>	<b>10,966,165</b>	<b>10,554,730</b>	<b>10,554,730</b>	<b>100.00%</b>	<b>10,554,730</b>	<b>11,084,931</b>	<b>10,470,381</b>	<b>94.46%</b>
<b>Fund balance – ending</b>	<b>\$ 10,554,730</b>	<b>\$ 10,504,830</b>	<b>\$ 11,368,564</b>	<b>108.22%</b>	<b>\$ 10,470,381</b>	<b>\$ 11,038,551</b>	<b>\$ 11,882,659</b>	<b>107.65%</b>



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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 3,724,869	\$ 3,755,000	\$ 2,717,441	72.37%	\$ 3,582,620	\$ 3,506,250	\$ 2,848,251	81.23%
Other revenue	5,082,849	4,850,000	5,085,832	104.86%	5,083,486	4,900,000	5,071,759	103.51%
Total revenues	8,807,718	8,605,000	7,803,273	90.68%	8,666,106	8,406,250	7,920,010	94.22%
<b>Expenditures:</b>								
Salaries and benefits	17,634,258	18,809,900	13,234,140	70.36%	17,679,957	18,909,202	13,647,423	72.17%
Purchased services	375,106	555,000	333,469	60.08%	439,715	571,711	437,298	76.49%
Materials and supplies	4,092,940	4,334,400	2,816,152	64.97%	3,844,104	4,975,200	2,321,341	46.66%
Capital and equipment	-	2,108,000	25,273	1.20%	1,951,418	2,125,500	299,618	14.10%
Total expenditures	22,102,304	25,807,300	16,409,034	63.58%	23,915,194	26,581,613	16,705,680	62.85%
Excess of revenue over (under) expenditures	(13,294,586)	(17,202,300)	(8,605,761)	50.03%	(15,249,088)	(18,175,363)	(8,785,670)	48.34%
Transfer from other funds	13,882,403	16,702,300	13,501,725	80.84%	15,265,682	18,175,363	13,631,522	75.00%
Excess of revenues and other financing sources and uses over (under) expenditures	587,817	(500,000)	4,895,964	0.00%	16,594	-	4,845,852	0.00%
Fund balance – beginning	-	587,817	587,817	0.00%	587,817	587,817	604,411	102.82%
Fund balance – ending	\$ 587,817	\$ 87,817	\$ 5,483,781	0.00%	\$ 604,411	\$ 587,817	\$ 5,450,263	927.20%

## **Enterprise Funds:**

### **Food Services Fund**

The Food Service Fund ended the quarter with net income of \$2,005,443. This is higher than the previous year by \$427,868. Federal reimbursements are down over the previous year as a result of a decline in meals served. Please see Appendix C, page C-3 for meal comparisons. Due to the downturn in sales, total expenditures are also tracking lower than the previous year.

### **Child Care Fund**

The Child Care Fund has a net loss for the quarter of \$147,480 a decrease from the prior year of \$1,800,272. The Child Care Fund consists of the following programs:

**Extended Day Kindergarten** – This program moved to the General Fund this fiscal year and will spend down prior year reserves of \$912,917. For the third quarter, the schools have expended \$614,734 of the reserves for staffing and supplies.

**Preschool Program** – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program has net income of \$315,560 at the end of the third quarter. Previous year net income for the same quarter was \$737,051. One additional preschool classroom has been added this year. CPP funding is higher than the previous year due to increases in per pupil funding by the state. The program ended the quarter with net assets of \$3,482,387.

**Site Managed School Age Child Care (SACC)** – Red Rocks Elementary is the only site-managed school age child care in the program. This program is managed by the principal at the school. The program has a net income of \$5,417 and total net assets of \$122,620 for the end of the quarter.

**Centrally Managed School Age Child Care (SAE)** – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE has a net income of \$146,278. Prior year had net income for the second quarter was \$202,863. Two additional programs have been added this year at Shaffer Elementary and Coronado Elementary. The program ended the quarter with net assets of \$2,200,400 and has budgeted for a spend down of fund balance for fiscal year 2016.

### **Property Management Fund**

The Property Management Fund has a net income of \$183,294 for quarter end. Revenues are slightly below the previous year due to a decrease in concession sales. Expenses are lower than the previous year because costs associated with the district's facility master plan have not been expensed this year but will be completed by the end of fourth quarter

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Food sales	\$ 9,652,874	\$ 10,443,000	\$ 9,335,630	89.40%	\$ 10,493,575	\$ 10,727,040	\$ 9,381,298	87.45%
Service contracts	177,578	185,100	109,568	59.19%	119,284	140,597	129,883	92.38%
<b>Total Revenues</b>	<b>9,830,452</b>	<b>10,628,100</b>	<b>9,445,198</b>	<b>88.87%</b>	<b>10,612,859</b>	<b>10,867,637</b>	<b>9,511,181</b>	<b>87.52%</b>
<b>Expenses:</b>								
Purchased food	9,223,898	10,379,000	7,652,633	73.73%	9,526,628	10,279,754	7,443,097	72.41%
USDA commodities	1,469,677	1,600,000	914,274	57.14%	1,653,509	1,585,000	853,826	53.87%
Salaries and employee benefits	10,812,478	11,223,900	8,160,809	72.71%	10,812,438	11,202,927	7,936,260	70.84%
Administrative services	811,822	645,000	613,460	95.11%	812,036	820,779	580,965	70.78%
Utilities	350,834	353,700	261,281	73.87%	351,305	348,375	263,310	75.58%
Supplies	1,035,445	1,059,900	690,982	65.19%	821,170	944,368	717,667	75.99%
Repairs and maintenance	35,580	43,000	16,381	38.10%	18,554	30,000	13,777	45.92%
Depreciation	316,329	334,300	248,699	74.39%	331,472	331,662	253,864	76.54%
Other	3,327	3,000	3,118	103.93%	4,868	4,000	234	5.85%
<b>Total expenses</b>	<b>24,059,390</b>	<b>25,641,800</b>	<b>18,561,637</b>	<b>72.39%</b>	<b>24,331,980</b>	<b>25,546,865</b>	<b>18,063,000</b>	<b>70.71%</b>
<b>Income (loss) from operations</b>	<b>(14,228,938)</b>	<b>(15,013,700)</b>	<b>(9,116,439)</b>	<b>60.72%</b>	<b>(13,719,121)</b>	<b>(14,679,228)</b>	<b>(8,551,819)</b>	<b>58.26%</b>
<b>Non-operating revenues (expenses):</b>								
Donated commodities	1,465,322	1,500,000	879,223	58.61%	1,557,343	1,535,000	830,937	54.13%
Contributed capital	96,924	-	-	0.00%	234,780	-	-	-
Federal/state reimbursement	11,924,111	12,964,800	9,817,825	75.73%	12,526,212	13,022,750	9,726,325	74.69%
Interest revenues	10,489	-	-	0.00%	3,210	-	-	-
Loss on sale of capital assets	-	(5,000)	(3,033)	0.00%	(3,033)	-	-	-
<b>Total non-operating revenue (expenses)</b>	<b>13,496,846</b>	<b>14,459,800</b>	<b>10,694,015</b>	<b>73.96%</b>	<b>14,318,512</b>	<b>14,557,750</b>	<b>10,557,262</b>	<b>72.52%</b>
<b>Net income (loss)</b>	<b>(732,092)</b>	<b>(553,900)</b>	<b>1,577,576</b>	<b>(108.21)%</b>	<b>599,391</b>	<b>(121,478)</b>	<b>2,005,443</b>	<b>(1650.87)%</b>
<b>Net position – beginning</b>	<b>7,452,665</b>	<b>6,720,573</b>	<b>6,720,573</b>	<b>100.00%</b>	<b>6,720,573</b>	<b>6,454,577</b>	<b>7,319,964</b>	<b>113.41%</b>
<b>Net position – ending</b>	<b>\$ 6,720,573</b>	<b>\$ 6,166,673</b>	<b>\$ 8,298,149</b>	<b>134.56%</b>	<b>\$ 7,319,964</b>	<b>\$ 6,333,099</b>	<b>\$ 9,325,407</b>	<b>147.25%</b>

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$1,081,867	\$ 1,094,000	\$ 818,925	74.86%	\$ 1,058,309	\$ 1,060,076	\$ 812,040	76.60%
Tuition	10,029,489	10,755,000	8,730,800	81.18%	10,359,238	5,565,217	4,482,893	80.55%
<b>Total revenues</b>	<b>\$11,111,356</b>	<b>11,849,000</b>	<b>9,549,725</b>	<b>80.60%</b>	<b>\$11,417,547</b>	<b>6,625,293</b>	<b>5,294,933</b>	<b>79.92%</b>
<b>Expenses:</b>								
Salaries and employee benefits	12,430,609	13,140,600	9,621,943	73.22%	13,007,788	10,291,475	6,799,728	66.07%
Administrative services	1,856,004	1,903,700	1,345,447	70.68%	1,877,122	2,126,943	1,374,111	64.60%
Utilities	15,151	16,500	13,235	80.21%	18,422	17,606	15,350	87.19%
Supplies	643,653	1,285,200	519,969	40.46%	731,914	970,849	974,985	100.43%
Repairs and maintenance	8,814	11,500	3,692	32.10%	7,578	15,955	11,211	70.27%
Rent	683,386	697,000	516,991	74.17%	691,215	745,652	546,723	73.32%
Depreciation	24,185	22,000	18,027	81.94%	24,036	24,029	16,743	69.68%
Other	7,451	4,500	3,640	80.89%	7,305	4,777	83	1.74%
<b>Total expenses</b>	<b>15,669,253</b>	<b>17,081,000</b>	<b>12,042,944</b>	<b>70.50%</b>	<b>16,365,380</b>	<b>14,197,286</b>	<b>9,738,934</b>	<b>68.60%</b>
<b>Income (loss) from operations</b>	<b>(4,557,897)</b>	<b>(5,232,000)</b>	<b>(2,493,219)</b>	<b>47.65%</b>	<b>(4,947,833)</b>	<b>(7,571,993)</b>	<b>(4,444,001)</b>	<b>58.69%</b>
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program Revenues	-	5,521,500	4,146,011	75.09%	5,526,102	5,736,963	4,302,820	75.00%
Interest revenues	23,529	-	-	0.00%	7,022	-	-	-
Loss on sale of capital assets	-	-	-	0.00%	-	-	(6,299)	-
<b>Total non-operating revenue (expenses)</b>	<b>23,529</b>	<b>5,521,500</b>	<b>4,146,011</b>	<b>0.00%</b>	<b>5,533,124</b>	<b>5,736,963</b>	<b>4,296,521</b>	<b>74.89%</b>
<b>Income (loss) before operating transfers</b>	<b>(4,534,368)</b>	<b>289,500</b>	<b>1,652,792</b>	<b>570.91%</b>	<b>585,291</b>	<b>(1,835,030)</b>	<b>(147,480)</b>	<b>8.04%</b>
<b>Operating transfer from general fund</b>	<b>5,399,639</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>865,271</b>	<b>289,500</b>	<b>1,652,792</b>	<b>570.91%</b>	<b>585,291</b>	<b>(1,835,030)</b>	<b>(147,480)</b>	<b>8.04%</b>
<b>Net position – beginning</b>	<b>4,800,503</b>	<b>5,665,774</b>	<b>5,665,774</b>	<b>100.00%</b>	<b>5,665,774</b>	<b>6,067,710</b>	<b>6,251,065</b>	<b>103.02%</b>
<b>Net position – ending</b>	<b>\$ 5,665,774</b>	<b>\$ 5,955,274</b>	<b>\$ 7,318,566</b>	<b>122.89%</b>	<b>\$ 6,251,065</b>	<b>\$ 4,232,680</b>	<b>\$ 6,103,585</b>	<b>144.20%</b>

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
		<b>Budget</b>		<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Building rental	\$ 1,920,377	\$ 2,237,000	\$ 1,590,715	71.11%	\$ 2,276,591	\$ 2,135,000	\$ 1,582,080	74.10%
Total revenues	1,920,377	2,237,000	1,590,715	101.77%	2,276,591	2,135,000	1,582,080	74.10%
<b>Expenses:</b>								
Salaries and employee benefits	847,673	1,115,100	698,419	62.63%	973,330	1,021,165	761,203	74.54%
Administrative services	357,844	346,000	256,856	74.24%	422,216	402,202	104,577	26.00%
Utilities	209,248	215,000	161,983	75.34%	215,978	218,000	157,150	72.09%
Supplies	106,253	522,400	113,135	21.66%	157,070	231,485	92,240	39.85%
Repairs and maintenance	-	5,500	1,500	27.27%	1,500	500	-	0.00%
Other	37,123	20,000	13,204	66.02%	18,217	40,000	64	0.16%
Depreciation expense	84,700	85,000	69,674	81.97%	92,899	127,898	83,552	65.33%
Total expenses	1,642,841	2,309,000	1,314,771	56.94%	1,881,210	2,041,250	1,198,786	58.73%
Income (loss) from operations	277,536	(72,000)	275,944	(383.26)%	395,381	93,750	383,294	408.85%
<b>Non-operating revenues (expenses):</b>								
Interest revenues	15,650	-	-	0.00%	4,452	-	-	-
Gain (loss) on sale of capital assets	(11,000)	-	-	0.00%	-	-	-	-
Operating Transfer out	-	(200,000)	(200,000)		(200,000)	(200,000)	(200,000)	100.00%
Total non-operating revenue (expenses)	4,650	(200,000)	(200,000)	0.00%	(195,548)	(200,000)	(200,000)	100.00%
Net income (loss)	282,186	(272,000)	75,944	(27.92)%	199,833	(106,250)	183,294	(172.51)%
Net position – beginning	4,998,512	5,280,698	5,280,698	100.00%	5,280,698	5,355,853	5,480,531	102.33%
Net position – ending	\$ 5,280,698	\$ 5,008,698	\$ 5,356,642	106.95%	\$ 5,480,531	\$ 5,249,603	\$ 5,663,825	107.89%

## **Internal Service Funds:**

### **Central Services Fund**

The Central Services Fund has a net income of \$284,478 for the quarter. Overall, revenue for the fund is up due to additional billings related to the printing of Math Expression workbooks. Equipment purchases were accomplished as planned during the first three quarters. This fund is expecting to spend to the projected budget for the fiscal year. A supplemental budget adjustment may be needed to ensure adequate appropriation is made for expenses.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$(414,698). Net assets in the fund are still adequate at \$13,405,871. Revenues are higher than the previous year because of a refund for \$95,000 due to the district change from Process Works, the former provider of the district's FSA and Cobra programs. Revenues this quarter also include \$275,000 from Kaiser related to performance guarantees. Both dental and vision claims have increased over the prior year due in part by enhanced services provided to the plans.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$328,179 for the quarter end. Total claim expense is up by \$450,000 due to higher claims related to storms and workers' compensation. Premium expenses are down from the prior year.

### **Technology Fund**

The Technology Fund ended the third quarter with net income of \$566,436. Expenses are tracking below the budget target at 66 percent. Information Technology (IT) has unfilled vacancies and the timing of purchases contribute to the budget underspend. Purchases supporting the Mobile Device Readiness (MDR) project have been initiated with vendors and have an anticipated completion by the start of the 2016/2017 school year. A supplemental budget adjustment may be requested due to the fourth quarter write off of classroom dashboard project costs.

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Services	\$ 3,461,272	\$ 3,260,000	\$ 2,515,645	77.17%	\$ 3,371,540	\$ 3,260,000	\$ 2,661,916	81.65%
Total revenues	3,461,272	3,260,000	2,515,645	77.17%	3,371,540	3,260,000	2,661,916	81.65%
<b>Expenses:</b>								
Salaries and employee benefits	1,019,086	955,800	644,773	67.46%	798,925	928,408	685,060	73.79%
Utilities	3,355	3,400	2,468	72.59%	3,207	3,400	1,522	44.76%
Supplies	1,381,923	1,367,500	1,028,472	75.21%	1,349,023	1,304,900	896,525	68.70%
Repairs and maintenance	360,403	401,800	284,658	70.85%	387,126	365,200	297,659	81.51%
Depreciation	290,138	328,400	242,146	73.74%	319,260	345,338	254,589	73.72%
Other	342	-	4,201	-	4,201	-	25	0.00%
Administration	284,364	236,100	178,685	75.68%	254,149	220,757	229,399	103.91%
Total expenses	3,339,611	3,293,000	2,385,403	72.44%	3,115,891	3,168,003	2,364,779	74.65%
Income (loss) from operations	121,661	(33,000)	130,242	(394.67)%	255,649	91,997	297,137	322.99%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	2,701	-	-	0.00%	587	-	-	-
Interest expense	-	-	-	0.00%	-	-	-	-
Transfers out	(750,000)	-	-	0.00%	-	-	-	-
Loss on sale of capital assets	(1,782)	-	(12,547)	0.00%	(13,151)	(5,000)	(12,659)	253.18%
Total non-operating revenue (expenses)	(749,081)	-	(12,547)	0.00%	(12,564)	(5,000)	(12,659)	253.18%
Net income (loss)	(627,420)	(33,000)	117,695	(356.65)%	243,085	86,997	284,478	327.00%
Net position – beginning	2,093,951	1,466,531	1,466,531	100.00%	1,466,531	1,652,241	1,709,616	103.47%
Net position – ending	\$ 1,466,531	\$ 1,433,531	\$ 1,584,226	110.51%	\$ 1,709,616	\$ 1,739,238	\$ 1,994,094	114.65%



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

	<b>June 30, 2014 Actuals</b>	<b>2014/2015 Revised Budget</b>	<b>March 31, 2015 Actuals</b>	<b>2014/2015 Y-T-D % of Budget</b>	<b>June 30, 2015 Actuals</b>	<b>2015/2016 Adopted Budget</b>	<b>March 31, 2016 Actuals</b>	<b>2015/2016 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 5,832,044	\$ 5,746,000	\$ 4,117,818	71.66%	\$ 5,726,109	\$ 5,892,100	\$ 4,511,584	76.57%
Total revenues	5,832,044	5,746,000	4,117,818	71.66%	5,726,109	5,892,100	4,511,584	76.57%
<b>Expenses:</b>								
Salaries and employee benefits	63,178	75,900	46,001	60.61%	64,475	193,296	63,921	33.07%
Claim losses	5,147,607	5,611,000	4,168,409	74.29%	5,446,628	6,079,300	4,441,681	73.06%
Premiums paid	80,413	58,000	43,765	75.46%	57,722	60,000	36,545	60.91%
Administration	702,629	850,100	390,468	45.93%	569,901	651,100	384,135	59.00%
Total expenses	5,993,827	6,595,000	4,648,643	70.49%	6,138,726	6,983,696	4,926,282	70.54%
Income (loss) from operations	(161,783)	(849,000)	(530,825)	62.52%	(412,617)	(1,091,596)	(414,698)	37.99%
<b>Non-operating revenues:</b>								
Interest revenue	49,259	-	-	0.00%	13,243	-	-	-
Total non-operating revenue (expenses)	49,259	-	-	0.00%	13,243	-	-	-
Net income (loss)	(112,524)	(849,000)	(530,825)	62.52%	(399,374)	(1,091,596)	(414,698)	37.99%
Net position – beginning	14,332,467	14,219,943	14,219,943	100.00%	14,219,943	13,827,163	13,820,569	99.95%
Net position – ending	\$ 14,219,943	\$ 13,370,943	\$ 13,689,118	102.38%	\$ 13,820,569	\$ 12,735,567	\$ 13,405,871	105.26%

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 1,277,805	\$ 1,134,500	\$ 793,742	69.96%	\$ 1,006,905	\$ 904,000	\$ 650,711	71.98%
Services	70,250	52,000	23,250	44.71%	39,000	52,000	22,750	43.75%
<b>Total revenues</b>	<b>1,348,055</b>	<b>1,186,500</b>	<b>816,992</b>	<b>68.86%</b>	<b>1,045,905</b>	<b>956,000</b>	<b>673,461</b>	<b>70.45%</b>
<b>Expenses:</b>								
Salaries and employee benefits	2,224,660	554,100	396,238	71.51%	278,129	556,568	429,532	77.18%
Depreciation	23,993	-	-	-	-	-	-	-
Claim losses	4,478,377	4,872,000	2,017,878	41.42%	2,737,159	4,351,600	2,467,967	56.71%
Premiums	1,981,700	2,327,500	1,611,973	69.26%	2,140,923	2,360,822	1,421,049	60.19%
Administration	504,490	430,500	242,818	56.40%	403,988	470,500	334,068	71.00%
<b>Total expenses</b>	<b>9,213,220</b>	<b>8,184,100</b>	<b>4,268,907</b>	<b>52.16%</b>	<b>5,560,199</b>	<b>7,739,490</b>	<b>4,652,616</b>	<b>60.12%</b>
<b>Income (loss) from operations</b>	<b>(7,865,165)</b>	<b>(6,997,600)</b>	<b>(3,451,915)</b>	<b>49.33%</b>	<b>(4,514,294)</b>	<b>(6,783,490)</b>	<b>(3,979,155)</b>	<b>58.66%</b>
<b>Non-operating revenues (expenses):</b>								
Interest revenue	44,874	-	-	0.00%	11,809	-	-	-
Loss on sale of capital assets	-	(200,000)	(177,575)	0.00%	(177,575)	-	-	-
<b>Total non-operating revenue (expenses)</b>	<b>44,874</b>	<b>(200,000)</b>	<b>(177,575)</b>	<b>0.00%</b>	<b>(165,766)</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Operating transfer from general fund</b>	<b>6,717,600</b>	<b>4,865,500</b>	<b>3,649,125</b>	<b>75.00%</b>	<b>4,865,500</b>	<b>4,867,968</b>	<b>3,650,976</b>	<b>75.00%</b>
<b>Net income (loss)</b>	<b>(1,102,691)</b>	<b>(2,332,100)</b>	<b>19,635</b>	<b>(0.84)%</b>	<b>185,440</b>	<b>(1,915,522)</b>	<b>(328,179)</b>	<b>17.13%</b>
<b>Net position – beginning</b>	<b>8,485,292</b>	<b>7,382,601</b>	<b>7,382,601</b>	<b>100.00%</b>	<b>7,382,601</b>	<b>6,500,857</b>	<b>7,568,041</b>	<b>116.42%</b>
<b>Net position – ending</b>	<b>\$ 7,382,601</b>	<b>\$ 5,050,501</b>	<b>\$ 7,402,236</b>	<b>146.56%</b>	<b>\$ 7,568,041</b>	<b>\$ 4,585,335</b>	<b>\$ 7,239,862</b>	<b>157.89%</b>

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Services	\$ 15,943,484	\$ 16,046,300	\$ 11,647,801	72.59%	\$ 16,102,089	\$ 15,944,725	\$ 11,707,420	73.43%
Total revenues	15,943,484	16,046,300	11,647,801	72.59%	16,102,089	15,944,725	11,707,420	73.43%
<b>Expenses:</b>								
Salaries and employee benefits	10,277,240	12,340,500	8,413,483	68.18%	11,458,327	13,400,563	9,272,644	69.20%
Utilities and telephone	281,641	36,500	26,534	72.70%	36,126	47,781	21,139	44.24%
Supplies	472,842	417,800	274,677	65.74%	440,543	186,312	426,987	229.18%
Repairs and maintenance	3,100,318	3,778,300	2,588,790	68.52%	3,866,697	6,359,758	3,857,257	60.65%
Depreciation	3,643,324	4,382,100	3,248,804	74.14%	4,382,850	5,662,516	3,243,956	57.29%
Other	8,188	-	4,094	-	4,100	-	80	0.00%
Administration	2,656,920	2,751,200	1,738,391	63.19%	2,410,366	2,750,407	1,720,903	62.57%
Total expenses	20,440,473	23,706,400	16,294,773	68.74%	22,599,009	28,407,337	18,542,966	65.28%
Income (loss) from operations	(4,496,989)	(7,660,100)	(4,646,972)	60.66%	(6,496,920)	(12,462,612)	(6,835,546)	54.85%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	-	-	-	0.00%	-	-	-	-
Interest expense	(36,902)	(50,000)	-	0.00%	(11,273)	-	-	-
Transfers in	8,428,300	10,120,000	7,590,000	75.00%	10,120,000	10,120,000	7,590,000	75.00%
Loss on sale of capital assets	(156,001)	-	2,158	0.00%	(29,510)	-	(188,018)	0.00%
Total non-operating revenue (expenses)	8,235,397	10,070,000	7,592,158	75.39%	10,079,217	10,120,000	7,401,982	73.14%
Net income (loss)	3,738,408	2,409,900	2,945,186	122.21%	3,582,297	(2,342,612)	566,436	(24.18)%
Net position – beginning	8,181,320	11,919,728	11,919,728	100.00%	11,919,728	15,548,165	15,502,025	99.70%
Net position – ending	\$ 11,919,728	\$ 14,329,628	\$ 14,864,914	103.74%	\$ 15,502,025	\$ 13,205,553	\$ 16,068,461	121.68%

## **Charter Schools**

Eleven 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:

Compass Montessori Golden \$655,765  
Free Horizon \$801,716  
Jefferson Academy \$5,415,515  
Collegiate Academy \$993,408  
Lincoln Academy \$665,104  
Montessori Peaks \$1,079,078  
Mountain Phoenix \$1,272,557  
Excel Academy \$856,266  
Rocky Mountain Academy of Evergreen \$615,977  
Woodrow Wilson \$789,160  
Two Roads \$353,029  
Total = \$13,497,575

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	469,323	48,047	517,370
Free Horizon	1,148,006	90,817	1,238,823
Mountain Phoenix	740,229	120,205	860,434
New America	880,195	83,456	963,651
Compass Montessori – Wheat Ridge	632,129	71,998	704,127
Compass Montessori – Golden	817,489	97,531	915,020
Montessori Peaks	827,496	117,850	945,346
Excel Academy	1,712,795	120,968	1,833,763
Rocky Mountain Academy of Evergreen	799,478	90,757	890,235
Jefferson Academy	5,749,217	387,805	6,137,022
Collegiate Academy	428,811	85,464	514,275
Lincoln Academy	1,961,883	136,994	2,098,877
Rocky Mountain Deaf School	364,016	70,042	434,058
Two Roads	641,971	80,082	722,053
Golden view Classical Academy	856,186	0.00	856,186
Woodrow Wilson Academy	5,272,626	149,819.00	5,422,445

In March, Two Roads Charter School entered into a capital lease to purchased their facility for \$4.6 million.

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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31, 2015</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Adopted Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 44,193,552	\$ 53,711,300	\$ 42,159,921	78.49%	\$ 55,877,521	\$ 61,600,266	\$ 49,750,714	80.76%
Other revenue	9,266,486	10,000,000	8,579,410	85.79%	10,975,396	10,000,000	8,607,658	86.08%
Total revenues	53,460,038	63,711,300	50,739,331	79.64%	66,852,917	66,980,266	58,358,372	87.13%
<b>Expenditures:</b>								
Other instructional programs	53,908,852	60,328,500	43,253,637	71.70%	59,967,170	74,341,390	54,979,487	73.96%
Total expenditures	53,908,852	60,328,500	43,253,637	71.70%	59,967,170	74,341,390	54,979,487	73.96%
Excess of revenues over (under) expenditures	(448,814)	3,382,800	7,485,694	0.00%	6,885,747	(7,361,124)	3,378,885	(45.90)%
<b>Other financing sources (uses)</b>								
Capital lease	-	22,700,000	20,430,000	0.00%	21,295,000	4,620,000	4,620,000	100.00%
Capital lease refunding	-	(22,700,000)	(15,934,147)	0.00%	(15,934,147)	-	-	-
Total other financing sources (uses)	-	-	4,495,853	0.00%	5,360,853	4,620,000	4,620,000	100.00%
Excess of revenues and other financing sources and uses over (under) expenditures	(448,814)	3,382,800	11,981,547	0.00%	12,246,600	(2,741,124)	7,998,885	(291.81)%
Fund balance – beginning	16,417,806	15,968,992	15,968,992	100.00%	15,968,992	28,215,592	28,215,592	100.00%
Fund balance – ending	\$ 15,968,992	\$ 19,351,792	\$ 27,950,539	144.43%	\$ 28,215,592	\$ 25,474,468	\$ 36,214,477	142.16%

# Appendix A





**Jefferson County Public Schools  
FTE Staffing Analysis  
March 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 can not be converted to a FTE because they hold positions such as substitute bus driver, substitute teacher, substitute custodian, substitute secretary, athletic coach, and/or game worker, all of which have varying rates and no set schedules.

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending March 31, 2016. At this time the district is over budget in the General Fund by 170.91 FTEs. Combined, the other funds are under the budgeted FTEs by 94.35.

**2015/2016 Budgeted vs. Actual FTE Variance Notes**

**General Fund:**

\* Administrative net staffing is under budget by 6.5 FTE across various departments, driven by vacancies.

\* Licensed staff is under budget by a net of 7.81 FTEs. The district is under budget in licensed FTEs at both schools and departments. There are vacancies in licensed positions at all school levels and central instructional departments. The major variances are:

\* Elementary schools are over budget by 2.66 FTEs. This is driven by an overage in instructional coaches, slightly offset by teacher vacancies.

\* Middle schools are 2.94 FTE under budget due to teacher vacancies.

\* High schools are under budget by 6.10 FTEs due to vacancies in teacher.

\* Option schools are 4.11 FTE under their budget due to instructional coach vacancies.

\* Central Instructional depts are 2.68 FTE over their budget. Teachers, counselors and social workers are all over budget, but offset by vacancies among various accounts.

\* Support staff is over budget by 185.22 FTEs. The major variances are:

\* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 228.99 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 22.50 FTEs due to vacancies.

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

\* The remaining variance of 14.27 FTEs is due to unfilled support staff positions such as technicians, secretaries and campus supervisors spread among various departments.

**Other Funds:**

Overall, the district is under budget by 94.35 FTE in the other funds. The variance in each fund is:

\* Capital Projects Fund is under budget by 5.70 FTE due to unfilled administrative positions.

\* Grants Fund is over budget by 24.85 FTE due to fluctuations in grant funding.

\* Campus Activity Fund is under budget by 1.67 FTE due to school-based decisions for support positions.

\* Transportation Fund is under budget by 1.80 FTE due to bus driver vacancies.

\* Food Service Fund is under budget by 32.39 FTEs due to conservative staffing at school sites and some unfilled positions.

\* Child Care Fund is under budget by 63.11 FTEs due to fluctuations in enrollment at the preschool sites and the shift of kindergarten to the general fund.

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

\* Technology Fund has 15.53 vacancies due to turnover in positions that are currently being refilled.

**2014/2015 and 2015/2016 Two-Year Actual Comparison Notes**

**General Fund:**

\* **Administrative** FTEs increased by a net of 5.0 FTEs from the prior year. The increase was due to movement between the General Fund and the Grants Fund in Student Engagement and the reorganization of ERD.

\* **Licensed** FTEs increased by 151.00 to the prior year. This is due to school based decision with SBB and tuition kindergarten moving into the general fund. There was a large increase in teachers, resource teachers and deans.

\* **Support** FTEs increased by a net of 82.56 from the prior year due department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.

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

General Fund	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
<b>Administration:</b>								
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Chief Officer	7.00	7.00	-	7.00	8.00	1.00	0.00	1.00
Executive Director	7.50	5.50	(2.00)	6.50	7.50	1.00	(1.00)	2.00
Principal	141.00	142.00	1.00	138.00	138.00	-	(3.00)	(4.00)
Director	36.50	34.50	(2.00)	39.00	39.00	-	2.50	4.50
Assistant Director	13.00	11.50	(1.50)	13.00	14.00	1.00	0.00	2.50
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00
Assistant Principal	130.00	130.00	-	132.50	131.50	(1.00)	2.50	1.50
Manager	32.00	29.00	(3.00)	32.50	29.00	(3.50)	0.50	0.00
Technical Specialist	33.00	26.00	(7.00)	32.00	29.00	(3.00)	(1.00)	3.00
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Coordinator - Administrative	6.00	6.00	-	9.00	8.00	(1.00)	3.00	2.00
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Administrator	3.50	3.00	(0.50)	5.00	4.00	(1.00)	1.50	1.00
Administrative Assistant	12.00	11.00	(1.00)	12.00	12.00	-	0.00	1.00
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
<b>Total Administration</b>	<b>429.50</b>	<b>413.50</b>	<b>(16.00)</b>	<b>434.50</b>	<b>428.00</b>	<b>(6.50)</b>	<b>5.00</b>	<b>14.50</b>
<b>Licensed:</b>								
Teacher	4,196.77	4,162.37	(34.40)	4,259.20	4238.84	(20.37)	62.43	76.47
Counselor	139.40	139.40	-	139.60	143.02	3.42	0.20	3.62
Teacher Librarian	115.53	113.43	(2.10)	113.13	112.15	(0.98)	(2.40)	(1.28)
Coordinator - Licensed	16.75	11.92	(4.83)	15.75	10.75	(5.00)	(1.00)	(1.17)
Dean	2.00	2.00	-	12.00	12.00	-	10.00	10.00

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

General Fund	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
Resource Teachers	62.17	52.67	(9.50)	97.67	101.00	3.33	35.50	48.33
Instructional Coach	114.40	104.86	(9.54)	89.24	102.17	12.93	(25.16)	(2.69)
Peer Evaluator	4.00	4.41	0.41	1.40	2.40	1.00	(2.60)	(2.01)
Physical Therapist	12.50	12.50	-	12.50	12.50	-	0.00	0.00
Occupational Therapist	28.50	25.45	(3.05)	28.50	29.50	1.00	0.00	4.05
Nurse	38.00	36.00	(2.00)	38.00	37.00	(1.00)	0.00	1.00
Psychologist	55.50	50.20	(5.30)	58.10	53.50	(4.60)	2.60	3.30
Social Worker	74.00	76.00	2.00	79.50	82.40	2.90	5.50	6.40
Audiologist	4.50	4.50	-	4.50	4.50	-	0.00	0.00
Speech Therapist	120.90	115.90	(5.00)	120.90	118.50	(2.40)	0.00	2.60
Certificated - Hourly	18.61	15.61	(3.00)	16.03	17.99	1.96	(2.58)	2.38
<b>Total Licensed</b>	<b>5,003.53</b>	<b>4,927.22</b>	<b>(76.31)</b>	<b>5,086.02</b>	<b>5,078.22</b>	<b>(7.81)</b>	<b>82.49</b>	<b>151.00</b>
<b>Support:</b>								
Coordinator - Classified	0.00	0.00	-	0.00	2.00	2.00		
Coordinator - Licensed	0.00	0.00	-	0.00	1.00	1.00		
Specialist - Classified	23.13	23.38	0.25	23.13	24.50	1.37	0.00	1.12
Buyer	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Technicians Classified	91.50	84.25	(7.25)	89.00	81.80	(7.20)	(2.50)	(2.45)
Group Leader	16.00	15.00	(1.00)	16.00	14.00	(2.00)	0.00	(1.00)
School Secretary	332.00	329.00	(3.00)	336.25	331.97	(4.28)	4.25	2.97
Secretary	20.80	20.30	(0.50)	21.80	21.50	(0.30)	1.00	1.20
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
Buyer Assistant	2.00	2.00	-	2.00	1.00	(1.00)	0.00	(1.00)
Paraprofessional*	516.28	606.49	90.21	490.70	662.60	171.90	(25.58)	56.11
Special Interpreter/Tutor*	58.57	55.13	(3.44)	62.35	62.87	0.52	3.78	7.74

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

	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
General Fund								
Para-Educator*	35.37	34.83	(0.54)	35.32	37.38	2.06	(0.05)	2.55
Clinic Aides*	80.65	83.04	2.39	74.19	85.53	11.34	(6.46)	2.49
Trades Technician	146.00	141.00	(5.00)	146.00	139.00	(7.00)	0.00	(2.00)
Security Officer	11.00	8.00	(3.00)	11.00	10.00	(1.00)	0.00	2.00
Alarm Monitor	9.00	9.00	-	9.00	8.00	(1.00)	0.00	(1.00)
Custodian	468.00	457.25	(10.75)	468.00	445.50	(22.50)	0.00	(11.75)
Campus Supervisor	67.00	64.89	(2.11)	73.08	71.21	(1.87)	6.08	6.32
Food Services Manager*	2.51	2.00	(0.51)	2.50	2.00	(0.50)	(0.01)	0.00
Food Serv. Hourly Worker*	2.35	3.82	1.47	2.35	3.57	1.22	0.00	(0.26)
Classified - Hourly*	43.04	76.72	33.68	50.77	93.23	42.46	7.73	16.51
<b>Total Support</b>	<b>1,927.20</b>	<b>2,018.10</b>	<b>90.90</b>	<b>1,915.44</b>	<b>2,100.66</b>	<b>185.22</b>	<b>(11.76)</b>	<b>82.56</b>
<b>Total General Fund</b>	<b>7,360.23</b>	<b>7,358.82</b>	<b>(1.41)</b>	<b>7,435.96</b>	<b>7,606.87</b>	<b>170.91</b>	<b>75.73</b>	<b>248.05</b>

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

Other Funds	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
Capital Project Funds								
Administration	19.50	15.00	(4.50)	19.50	13.00	(6.50)	-	(2.00)
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.50	1.50	3.00	3.80	0.80	-	(0.70)
<b>Total Capital Project Funds</b>	<b>22.50</b>	<b>19.50</b>	<b>(3.00)</b>	<b>22.50</b>	<b>16.80</b>	<b>(5.70)</b>	<b>-</b>	<b>(2.70)</b>
Grant Fund								
Administration	27.00	32.00	5.00	32.00	28.25	(3.75)	5.00	(3.75)
Licensed	238.00	260.10	22.10	216.00	230.77	14.77	(22.00)	(29.33)
Support	384.00	431.87	47.87	432.00	445.83	13.83	48.00	13.96
<b>Total Grant Fund</b>	<b>649.00</b>	<b>723.97</b>	<b>74.97</b>	<b>680.00</b>	<b>704.85</b>	<b>24.85</b>	<b>31.00</b>	<b>(19.12)</b>
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	1.25	1.25	-	2.00	2.00	-	0.75
Support	25.00	37.82	12.82	25.00	21.33	(3.67)	-	(16.49)
<b>Total Campus Activity Fund</b>	<b>25.00</b>	<b>39.07</b>	<b>14.07</b>	<b>25.00</b>	<b>23.33</b>	<b>(1.67)</b>	<b>-</b>	<b>(15.74)</b>
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	362.18	360.17	(2.01)	364.18	362.38	(1.80)	2.00	2.21
<b>Total Transportation Fund</b>	<b>368.18</b>	<b>366.17</b>	<b>(2.01)</b>	<b>370.18</b>	<b>368.38</b>	<b>(1.80)</b>	<b>2.00</b>	<b>2.21</b>
Food Service Fund								
Administration	15.00	16.00	1.00	15.00	14.00	(1.00)	-	(2.00)
Licensed	-	-	-	-	-	-	-	-
Support	316.50	297.08	(19.42)	316.50	285.11	(31.39)	-	(11.97)
<b>Total Food Service Fund</b>	<b>331.50</b>	<b>313.08</b>	<b>(18.42)</b>	<b>331.50</b>	<b>299.11</b>	<b>(32.39)</b>	<b>-</b>	<b>(13.97)</b>
Child Care Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	39.30	45.50	6.20	39.30	1.00	(38.30)	-	(44.50)
Support	319.60	333.00	13.40	293.80	268.99	(24.81)	(25.80)	(64.01)
<b>Total Child Care Fund</b>	<b>358.90</b>	<b>378.50</b>	<b>19.60</b>	<b>333.10</b>	<b>269.99</b>	<b>(63.11)</b>	<b>(25.80)</b>	<b>(108.51)</b>

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

	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
<b>Other Funds</b>								
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	-	-
<b>Total Property Management Fund</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	-	-
Employee Benefits Fund								
Administration	-	-	-	1.00	1.00	-	1.00	1.00
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
<b>Total Employee Benefits Fund</b>	<b>1.00</b>	<b>1.00</b>	-	<b>2.00</b>	<b>2.00</b>	-	<b>1.00</b>	<b>1.00</b>
Insurance Reserve Fund								
Administration	3.00	2.00	(1.00)	3.00	3.00	-	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
<b>Total Insurance Reserve Fund</b>	<b>6.00</b>	<b>5.00</b>	<b>(1.00)</b>	<b>6.00</b>	<b>6.00</b>	-	-	<b>1.00</b>
Technology Fund								
Administration	99.75	93.75	(6.00)	106.35	99.75	(6.60)	6.60	6.00
Licensed	-	-	-	-	-	-	-	-
Support	43.97	37.75	(6.22)	49.96	41.03	(8.93)	5.99	3.28
<b>Total Technology Fund</b>	<b>143.72</b>	<b>131.50</b>	<b>(12.22)</b>	<b>156.31</b>	<b>140.78</b>	<b>(15.53)</b>	<b>12.59</b>	<b>9.28</b>
Central Services Fund								
Administration	2.00	2.00	-	2.50	2.50	-	0.50	0.50
Licensed	-	-	-	-	-	-	-	-
Support	12.00	9.40	(2.60)	10.00	10.00	-	(2.00)	0.60
<b>Total Central Services Fund</b>	<b>14.00</b>	<b>11.40</b>	<b>(2.60)</b>	<b>12.50</b>	<b>12.50</b>	-	<b>(1.50)</b>	<b>1.10</b>
<b>Other Funds</b>								
Administration	172.75	167.25	(5.50)	185.85	168.00	(17.85)	13.10	0.75
Licensed	277.30	306.85	29.55	255.30	233.77	(21.53)	(22.00)	(73.08)
Support	1,472.25	1,518.59	46.34	1,500.44	1,445.47	(54.97)	28.19	(73.12)
<b>Total FTEs Other Funds</b>	<b>1,922.30</b>	<b>1,992.69</b>	<b>70.39</b>	<b>1,941.59</b>	<b>1,847.24</b>	<b>(94.35)</b>	<b>19.29</b>	<b>(145.45)</b>

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

	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	3/31/14 Actuals	Variance	Revised Budget	3/31/15 Actuals	Variance		
<b>Other Funds</b>								
<b>ALL Funds</b>								
Administration	602.25	580.75	(21.50)	620.35	596.00	(24.35)	18.10	15.25
Licensed	5,280.83	5,234.07	(46.76)	5,341.32	5,311.99	(29.34)	60.49	77.92
Support	3,399.45	3,536.69	137.24	3,415.88	3,546.13	130.25	16.43	9.44
<b>Total FTEs ALL Funds</b>	<b>9,282.53</b>	<b>9,351.51</b>	<b>68.98</b>	<b>9,377.55</b>	<b>9,454.11</b>	<b>76.56</b>	<b>95.02</b>	<b>102.60</b>

**Notes:**

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





# Appendix B



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

**Flag Program Criteria – 2015/2016**

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

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

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

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

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

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

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

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

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

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



# Appendix C





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## Performance Indicators

### March 31, 2016

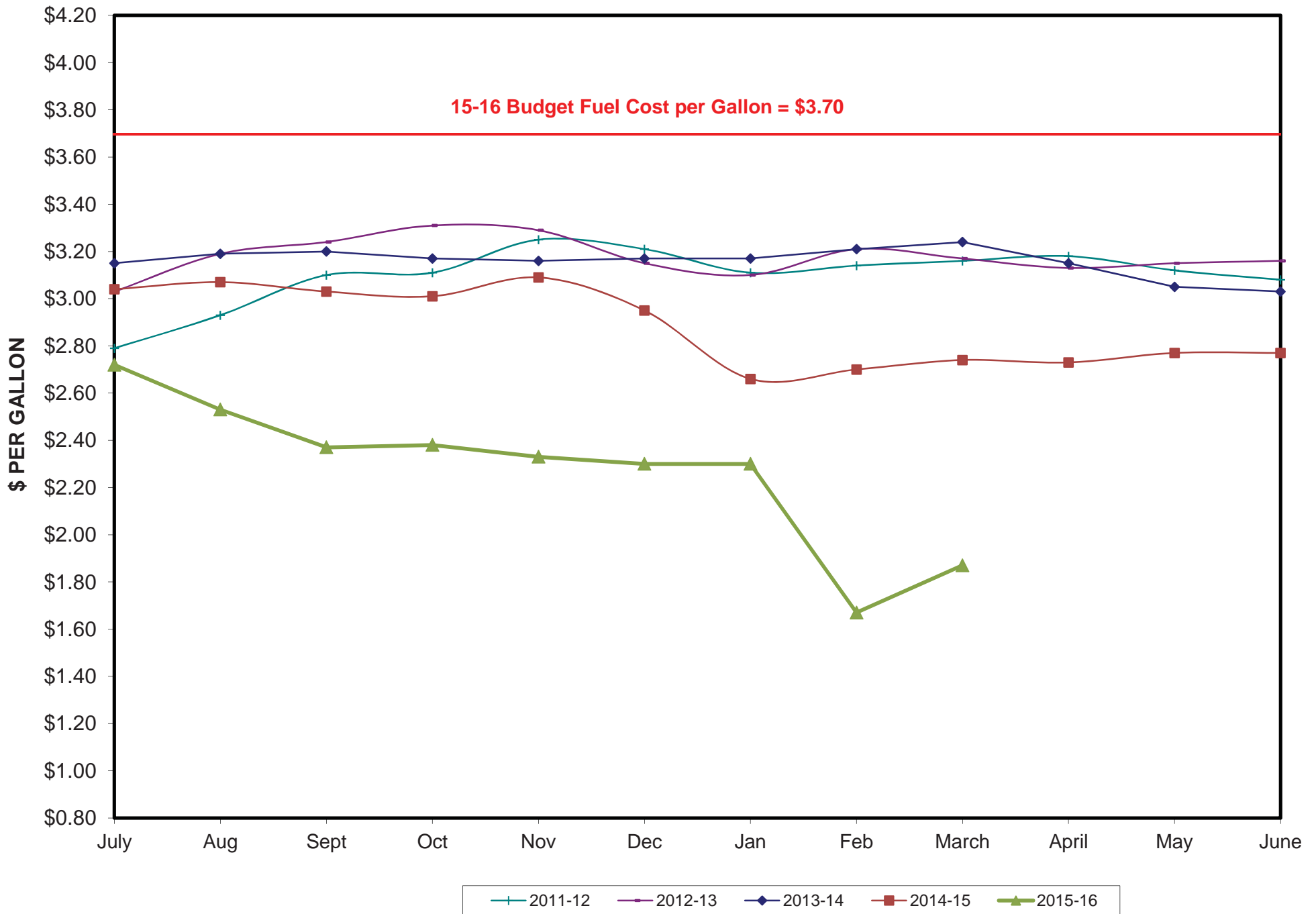
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The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **Transportation Department:** C-1 to C-2  
Refer to page 10. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.
- **Food Services:** C-3  
Refer to pages 20 and 22. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-4  
Refer to pages 27 and 30. The table compares the number of claims by category for this year compared to last year.

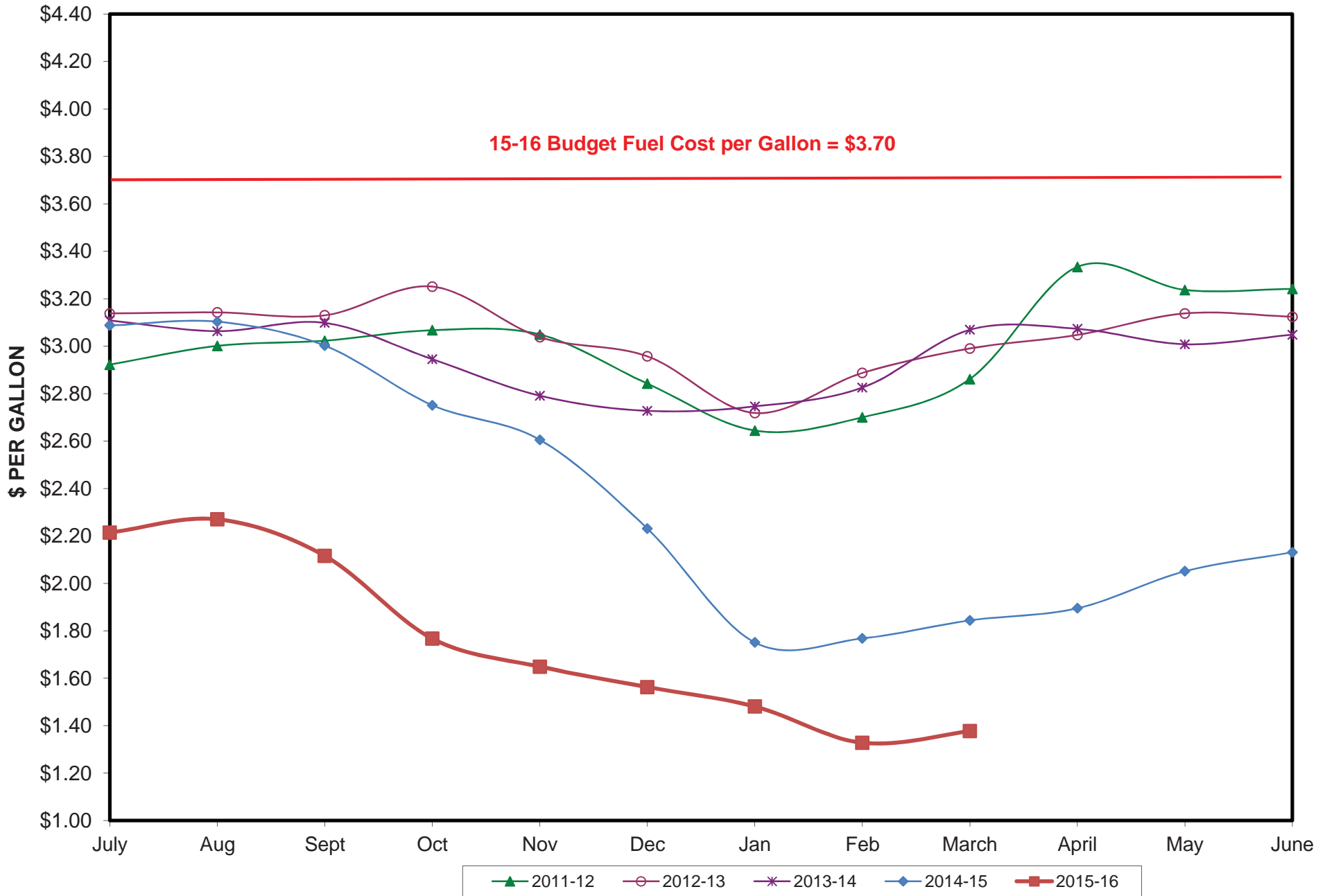
# JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT

## ANNUAL COMPARISON OF AVERAGE DIESEL FUEL PRICES





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



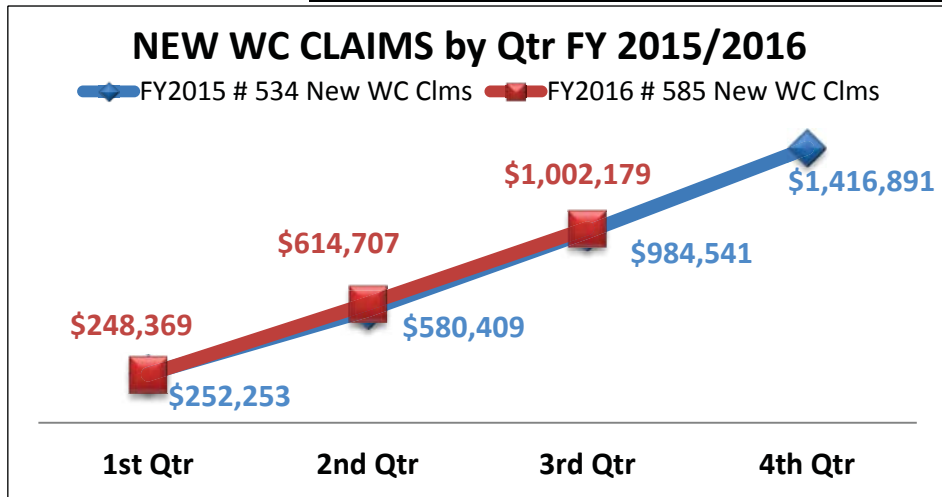
**Food and Nutrition Services  
Average Daily Meal Comparison  
3rd Quarter For FY 2015/2016**

<b>Month/Year</b>	<b>Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>ADP % Gain or (Loss)</b>	<b>Market Share %</b>
August-14	10	386,488	38,649		49.13%
September-14	21	971,748	46,274		58.82%
October-14	23	1,113,576	48,416		61.55%
November-14	15	729,275	48,618		61.80%
December-14	15	683,160	45,544		57.89%
January-15	17	801,455	47,144		59.93%
February-15	18	790,972	43,943		55.86%
March-15	16	742,282	46,393		58.97%
<b>Aug-June 15</b>	<b>135</b>	<b>6,218,956</b>	<b>46,066</b>	<b>5.06%</b>	<b>58.56%</b>
August-15	11	416,112	37,828		48.48%
September-15	21	950,980	45,285		58.03%
October-15	22	1,020,618	46,392		59.45%
November-15	16	757,564	47,348		60.68%
December-15	14	583,571	41,684		53.42%
January-16	18	791,844	43,991		56.38%
February-16	18	835,842	46,436		59.51%
March-16	17	796,107	46,830		60.01%
<b>Aug-June 16</b>	<b>137</b>	<b>6,152,638</b>	<b>44,910</b>	<b>-2.51%</b>	<b>57.55%</b>
<b>Difference</b>	<b>2</b>	<b>-66,317</b>	<b>-1,157</b>	<b>-7.57%</b>	<b>-1.01%</b>

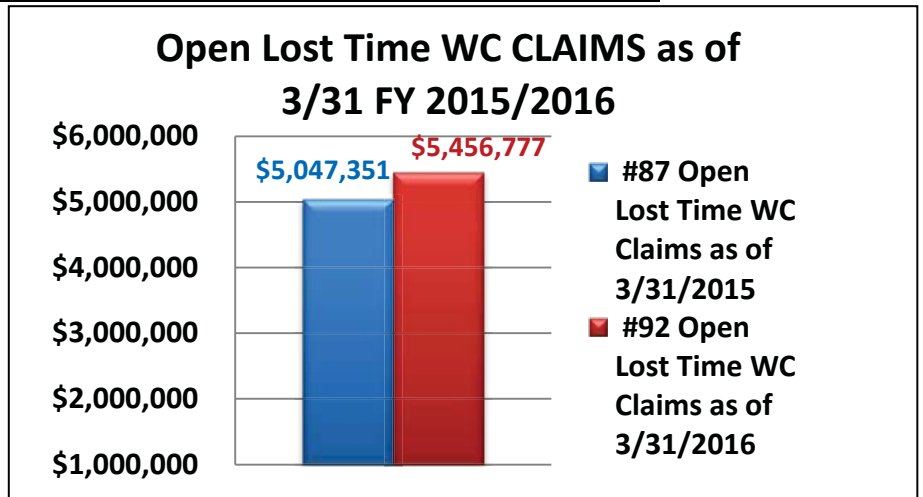
Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.

## RISK MANAGEMENT FY2016 THIRD QUARTERLY REPORT

### WORKERS' COMPENSATION FY2015/2016 PROGRAM COMPARISON



**FY 2015**  
**ALL OPEN WC CLAIMS as of 3/31/2015 #147**  
**\$5,157,437 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$979/\$11,917**  
**5.62 WC Claims/Incidents/100 Employees (cumulative)**  
**3272 FY 2015 Lost Work Days**



**FY 2016**  
**ALL OPEN WC CLAIMS as of 3/31/2016 #145**  
**\$5,639,440 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$1,020/\$9,567**  
**5.98 WC Claims/Incidents/100 Employees (cumulative)**  
**3414 FY 2016 Lost Work Days**

**Property Program Activity/Status as of 3/31/2016:**

The district experienced 17 property loss incidents during the 3rd quarter of FY 2015/2016 with estimated incurred costs of \$23,041. For the same period in FY 2014/2015 the district also experienced 17 incidents at incurred costs of approximately \$55,995. The cost difference is attributed to a large snow/freeze storm cycle that occurred during FY 2014/2015.

**Automobile Program Activity/Status as of 3/31/2016:**

During the 3rd quarter of FY 2015/2016, 58 automobile incidents occurred with estimated incurred costs of \$101,408. 64 automobile incidents occurred during the 3rd quarter of FY 2014/2015 with incurred costs of \$73,620. The cost difference is partially attributed to two auto accidents, one involving a Maintenance Tractor and then a West Transportation School Bus.

**Liability Program Activity/Status as of 3/31/2016:**

The district experienced 3 liability incidents during the 3rd quarter of FY 2015/2016 with current estimated incurred costs of \$3,175. During the same period of FY 2014/2015 the district experienced 26 liability incidents with incurred costs of approximately \$42,818. The cost difference is attributed to a decrease in winter related liability claims filed this fiscal year to date. Two significant charter school potential liability losses occurred in the FY 2014/2015 period.



# Appendix D



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

**Description of Expense Line**

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

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

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

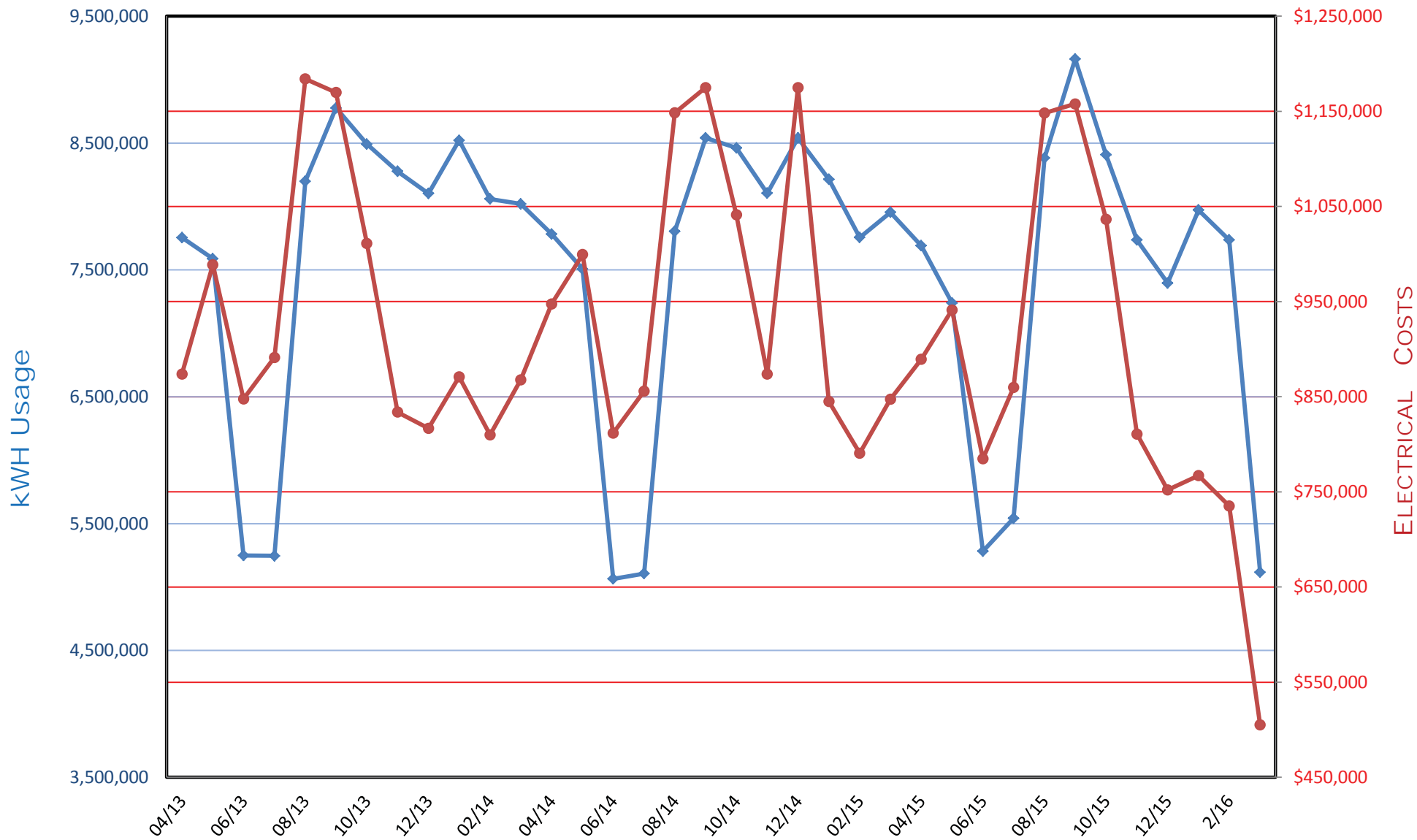


# Appendix E

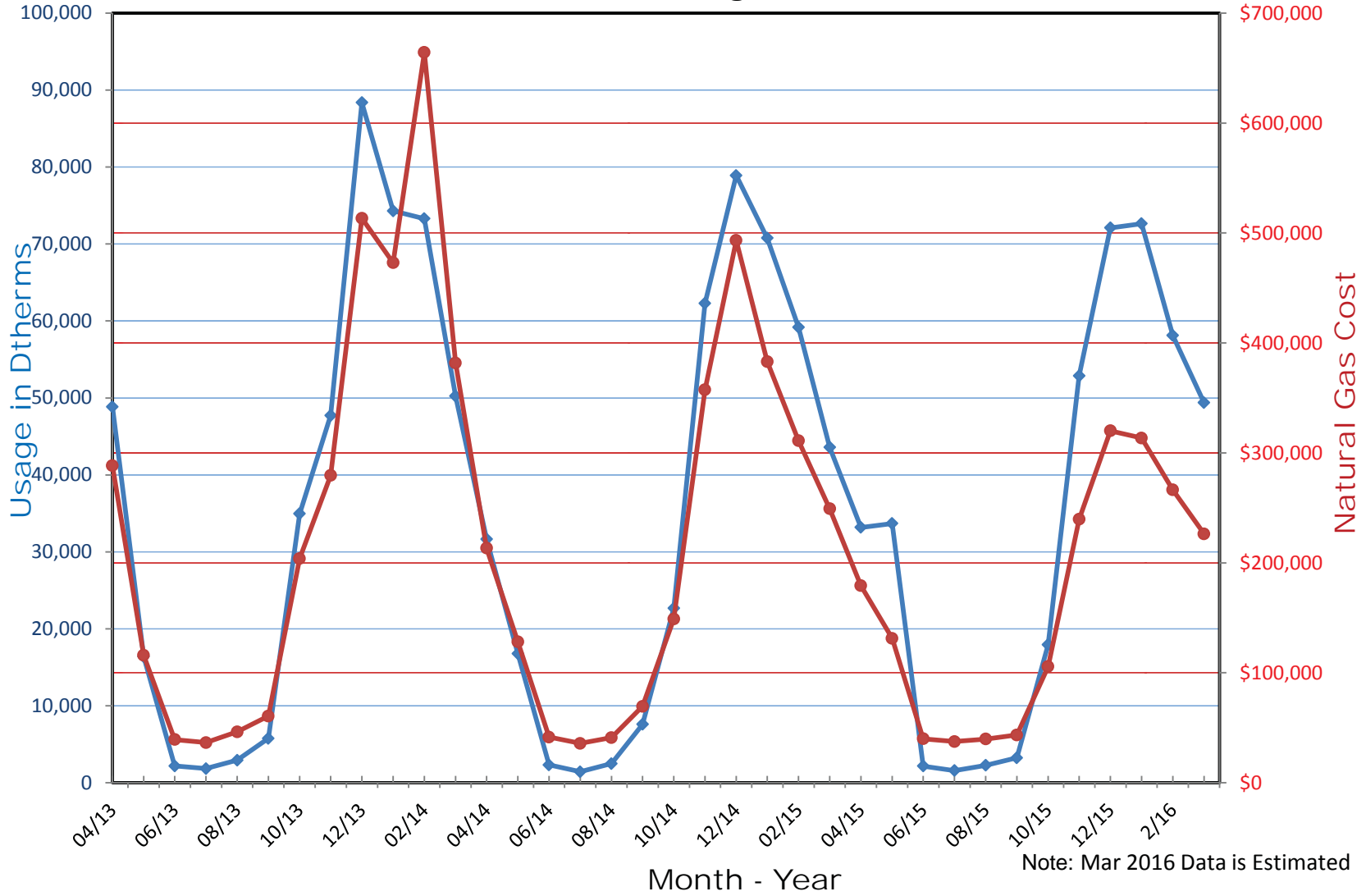


# Jefferson County Public Schools Electrical Usage and Cost

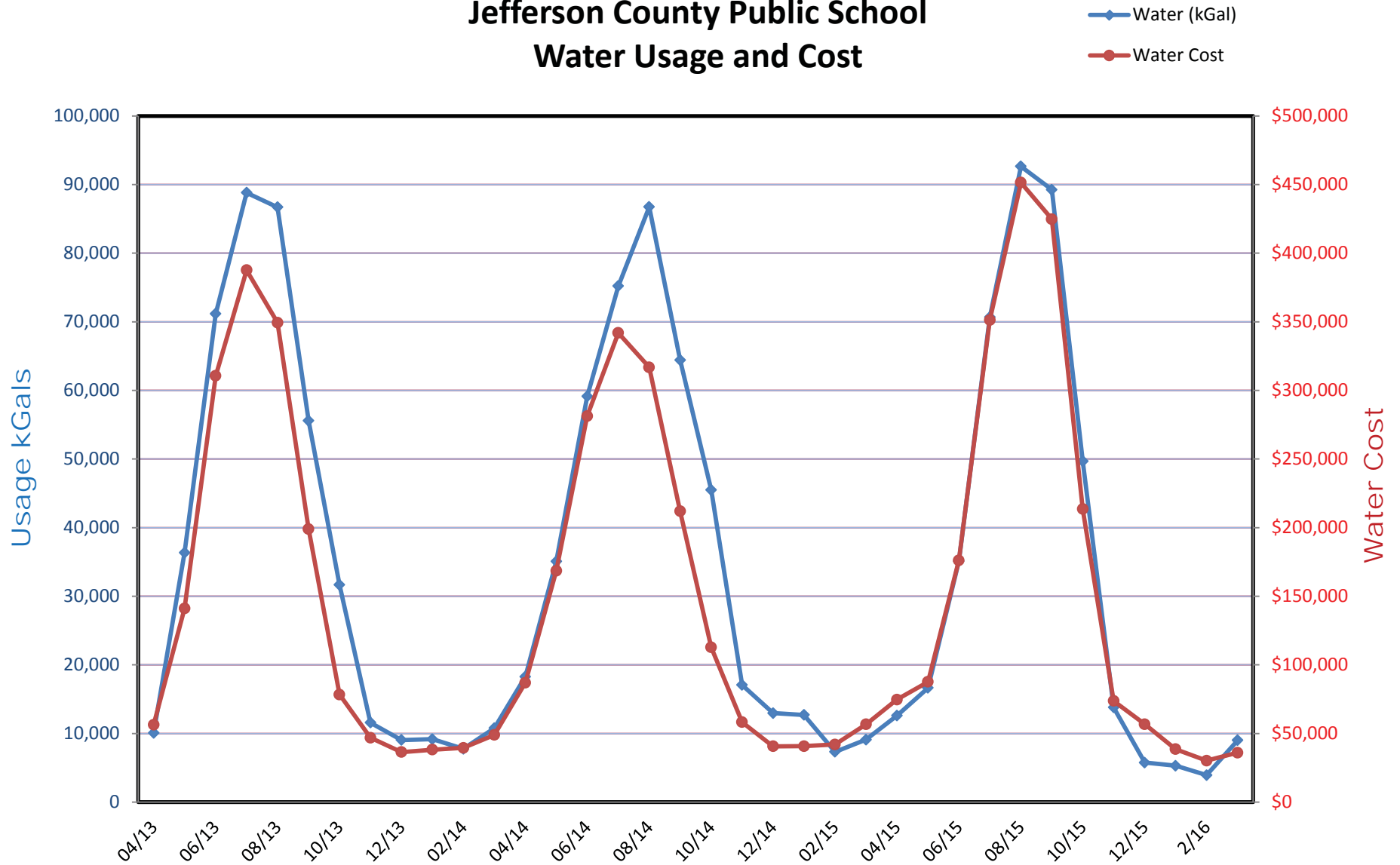
◆ Electricity (kWh)  
● Total Elec Cost



# Jefferson County Public School Natural Gas Usage and Cost



# Jefferson County Public School Water Usage and Cost



Note: Dec '15, Jan & Feb '16 Data is Incomplete  
Mar 2016 Data is Estimated



# Appendix F





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

	<b>June 30, 2014</b>	<b>2014/2015</b>	<b>March 31,</b>	<b>2014/2015</b>	<b>June 30, 2015</b>	<b>2013/2014</b>	<b>2015/2016</b>	<b>March 31, 2016</b>	<b>2015/2016</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2015 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Revised Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Addenbrooke Classical Academy</b>									
Revenue	\$ 801,213	\$ 1,803,049	\$ 1,391,378	77.17%	\$ 2,130,041	118.14%	\$ 3,451,055	\$ 2,677,914	77.60%
Expenditures	827,640	1,719,831	1,228,016	71.40%	1,672,654	97.26%	3,309,898	2,486,685	75.13%
Fund balance – beginning	-	(26,427)	(26,427)	100.00%	(26,427)	0.00%	430,960	430,960	100.00%
Fund balance – ending	\$ (26,427)	\$ 56,791	\$ 136,935	241.12%	\$ 430,960	758.85%	\$ 572,117	\$ 622,189	108.75%
<b>Collegiate Academy</b>									
Revenue	\$ 2,797,035	\$ 3,314,475	\$ 2,482,193	74.89%	\$ 3,307,884	99.80%	\$ 3,089,861	\$ 2,389,206	77.32%
Expenditures	2,954,634	3,118,852	1,964,390	62.98%	2,972,793	95.32%	3,061,581	1,946,905	63.59%
Fund balance – beginning	760,319	602,720	602,720	100.00%	602,720	100.00%	937,811	937,811	100.00%
Fund balance – ending	\$ 602,720	\$ 798,343	\$ 1,120,523	140.36%	\$ 937,811	117.47%	\$ 966,091	\$ 1,380,112	142.86%
<b>Compass Montessori - Wheat Ridge</b>									
Revenue	\$ 2,353,603	\$ 2,537,929	\$ 2,134,283	84.10%	\$ 2,696,284	106.24%	\$ 2,802,351	\$ 2,264,589	80.81%
Expenditures	2,245,841	2,537,386	1,903,976	75.04%	2,643,974	104.20%	2,802,377	1,970,060	70.30%
Fund balance – beginning	124,210	231,972	231,972	100.00%	231,972	100.00%	284,282	284,282	100.00%
Fund balance – ending	\$ 231,972	\$ 232,515	\$ 462,279	198.82%	\$ 284,282	122.26%	\$ 284,256	\$ 578,811	203.62%
<b>Compass Montessori - Golden</b>									
Revenue	\$ 3,109,383	\$ 3,603,726	\$ 2,944,773	81.71%	\$ 3,827,961	106.22%	\$ 3,884,208	\$ 3,041,356	78.30%
Expenditures	3,031,135	3,156,836	2,751,902	87.17%	3,590,044	113.72%	3,434,931	2,880,848	83.87%
Fund balance – beginning	983,692	1,061,940	1,061,940	100.00%	1,061,940	100.00%	1,299,857	1,299,857	100.00%
Fund balance – ending	\$ 1,061,940	\$ 1,508,830	\$ 1,254,811	83.16%	\$ 1,299,857	86.15%	\$ 1,749,134	\$ 1,460,365	83.49%
<b>Excel</b>									
Revenue	\$ 3,949,472	\$ 4,540,571	\$ 3,525,747	77.65%	\$ 4,612,350	101.58%	\$ 5,134,221	\$ 3,679,128	71.66%
Expenditures	4,001,633	4,122,596	3,160,988	76.67%	4,373,048	106.08%	4,505,514	3,116,424	69.17%
Fund balance – beginning	1,780,176	1,728,015	1,728,015	100.00%	1,728,015	100.00%	1,967,317	1,967,317	100.00%
Fund balance – ending	\$ 1,728,015	\$ 2,145,990	\$ 2,092,774	97.52%	\$ 1,967,317	91.67%	\$ 2,596,024	\$ 2,530,021	97.46%
<b>Free Horizon</b>									
Revenue	\$ 2,889,689	\$ 3,606,007	\$ 2,656,231	73.66%	\$ 3,423,827	94.95%	\$ 4,138,600	\$ 2,954,884	71.40%
Expenditures	2,808,958	3,139,902	2,127,541	67.76%	3,132,224	99.76%	3,679,203	2,532,836	68.84%
Fund balance – beginning	1,083,766	1,164,497	1,164,497	100.00%	1,164,497	100.00%	1,456,100	1,456,100	100.00%
Fund balance – ending	\$ 1,164,497	\$ 1,630,602	\$ 1,693,187	103.84%	\$ 1,456,100	89.30%	\$ 1,915,497	\$ 1,878,148	98.05%
<b>Golden View Classical Academy</b>									
Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	103.84%	\$ 4,210,217	\$ 3,189,634	75.76%
Expenditures	-	-	-	0.00%	-	99.78%	3,545,956	2,366,116	66.73%
Fund balance – beginning	-	-	-	0.00%	-	100.00%	-	-	100.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$ -	124.36%	\$ 664,261	\$ 823,518	132.70%

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

<b>Jefferson Academy</b>															
Revenue	\$	11,400,003	\$	34,220,270	\$	31,766,862	92.83%	\$	35,180,497	102.81%	\$	15,479,969	\$	11,821,389	76.37%
Expenditures		10,858,976		29,753,620		25,258,356	84.89%		28,510,555	95.82%		15,129,970		9,883,434	65.32%
Fund balance – beginning		1,731,021		2,272,048		2,272,048	100.00%		2,272,048	100.00%		8,941,990		8,941,990	100.00%
Fund balance – ending	\$	2,272,048	\$	6,738,698	\$	8,780,554	130.30%	\$	8,941,990	132.70%	\$	9,291,989	\$	10,879,945	117.09%
<b>Lincoln Academy</b>															
Revenue	\$	4,367,462	\$	5,232,528	\$	4,056,725	77.53%	\$	5,258,783	100.50%	\$	5,891,880	\$	4,543,198	77.11%
Expenditures		4,804,167		4,959,658		3,705,013	74.70%		4,836,818	97.52%		5,526,631		3,985,628	72.12%
Fund balance – beginning		2,028,958		1,592,253		1,592,253	100.00%		1,592,253	100.00%		2,014,218		2,014,218	100.00%
Fund balance – ending	\$	1,592,253	\$	1,865,123	\$	1,943,965	104.23%	\$	2,014,218	107.99%	\$	2,379,467	\$	2,571,788	108.08%
<b>Montessori Peaks</b>															
Revenue	\$	3,819,622	\$	4,355,365	\$	3,443,834	79.07%	\$	4,472,907	102.70%	\$	4,583,056	\$	3,609,376	78.75%
Expenditures		3,910,682		4,343,546		3,116,866	71.76%		4,456,163	102.59%		4,638,100		3,208,083	69.17%
Fund balance – beginning		1,468,582		1,377,522		1,377,522	100.00%		1,377,522	100.00%		1,394,266		1,394,266	100.00%
Fund balance – ending	\$	1,377,522	\$	1,389,341	\$	1,704,490	122.68%	\$	1,394,266	100.35%	\$	1,339,222	\$	1,795,559	134.07%
<b>Mountain Phoenix</b>															
Revenue	\$	3,454,871	\$	4,476,054	\$	3,542,653	79.15%	\$	5,391,524	120.45%	\$	5,055,756	\$	4,009,637	79.31%
Expenditures		4,226,006		3,953,942		2,926,682	74.02%		4,402,862	111.35%		4,986,027		3,719,521	74.60%
Fund balance – beginning		1,609,863		838,728		838,728	100.00%		838,728	100.00%		1,827,390		1,827,390	100.00%
Fund balance – ending	\$	838,728	\$	1,360,840	\$	1,454,699	106.90%	\$	1,827,390	134.28%	\$	1,897,119	\$	2,117,506	111.62%
<b>New America</b>															
Revenue	\$	1,881,573	\$	2,381,180	\$	2,206,546	92.67%	\$	3,142,510	131.97%	\$	2,749,994	\$	1,916,960	69.71%
Expenditures		1,774,511		2,127,200		1,626,700	76.47%		2,560,124	120.35%		2,644,971		1,681,268	63.56%
Fund balance – beginning		(32,192)		74,870		74,870	100.00%		74,870	100.00%		657,256		657,256	100.00%
Fund balance – ending	\$	74,870	\$	328,850	\$	654,716	199.09%	\$	657,256	199.86%	\$	762,279	\$	892,948	117.14%
<b>Rocky Mountain Evergreen</b>															
Revenue	\$	3,299,231	\$	3,379,163	\$	2,636,738	78.03%	\$	3,500,863	103.60%	\$	3,851,588	\$	2,961,659	76.89%
Expenditures		3,335,539		3,130,300		2,512,822	80.27%		3,409,049	108.90%		3,663,705		2,748,802	75.03%
Fund balance – beginning		1,054,611		1,018,303		1,018,303	100.00%		1,018,303	100.00%		1,110,117		1,110,117	100.00%
Fund balance – ending	\$	1,018,303	\$	1,267,166	\$	1,142,219	90.14%	\$	1,110,117	87.61%	\$	1,298,000	\$	1,322,974	101.92%
<b>Rocky Mountain Deaf School</b>															
Revenue	\$	2,142,055	\$	2,122,779	\$	1,699,351	80.05%	\$	2,415,135	113.77%	\$	2,165,203	\$	1,648,405	76.13%
Expenditures		2,426,827		2,121,016		1,628,218	76.77%		2,180,409	102.80%		2,164,979		1,742,249	80.47%
Fund balance – beginning		432,437		147,665		147,665	100.00%		147,665	100.00%		382,391		382,391	100.00%
Fund balance – ending	\$	147,665	\$	149,428	\$	218,798	146.42%	\$	382,391	255.90%	\$	382,615	\$	288,547	75.41%

**Jefferson County School District, No. R-1  
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For the quarter ended March 31, 2016**

Two Roads High School

Revenue	\$ 2,743,022	\$ 2,740,343	\$ 2,328,749	84.98%	\$ 3,075,546	112.23%	\$ 3,734,637	\$ 7,456,519	199.66%
Expenditures	2,626,654	2,777,998	2,125,133	76.50%	2,841,356	102.28%	3,528,024	6,948,008	196.94%
Fund balance – beginning	111,371	227,739	227,739	100.00%	227,739	100.00%	461,929	461,929	100.00%
Fund balance – ending	\$ 227,739	\$ 190,084	\$ 431,355	226.93%	\$ 461,929	243.01%	\$ 668,542	\$ 970,440	145.16%

Woodrow Wilson Academy

Revenue	\$ 4,451,804	\$ 5,577,012	\$ 4,353,270	78.06%	\$ 5,711,805	102.42%	\$ 5,919,130	\$ 4,814,521	81.34%
Expenditures	4,075,649	5,344,470	3,151,183	58.96%	4,319,244	80.82%	5,807,111	3,762,617	64.79%
Fund balance – beginning	3,280,992	3,657,147	3,657,147	100.00%	3,657,147	100.00%	5,049,708	5,049,708	100.00%
Fund balance – ending	\$ 3,657,147	\$ 3,889,689	\$ 4,859,234	124.93%	\$ 5,049,708	129.82%	\$ 5,161,727	\$ 6,101,612	118.21%