

Quarterly Financial Report

For The Quarter Ended September 30, 2015

Submitted to the Board of Education
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by
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Jeffco Public Schools

Quarterly Financial Report
For The Quarter Ended September 30, 2015

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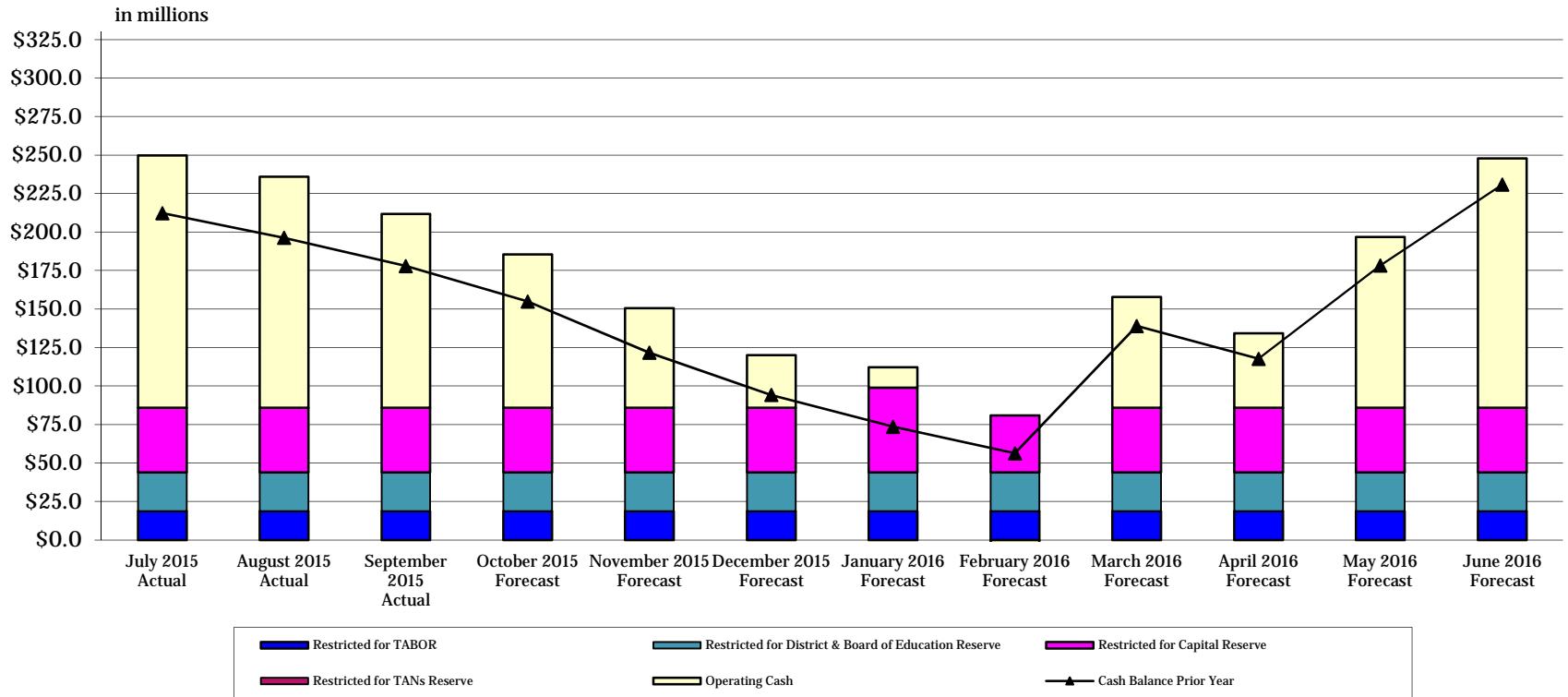
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Cash Management

The total available operating cash balance on September 30, 2015, was \$212 million compared to \$177 million on September 30, 2014. This includes Operating and Reserve Funds. The 2015/2016 forecast shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. The district anticipates that a line of credit will be established to meet this need for 2015/2016.

Jeffco Public Schools
Ending Cash Balances: July 2015 through June 2016
As of September 30, 2015



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

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of September 30, 2014	Percent of Portfolio
US Bank - Cash Concentration ¹			0.50%	\$ 56,821,520.85	26.84%
CSAFE			0.19%	114,668,836.50	54.17%
Cutwater Investment - FDA Proceeds ²	Avg. maturity 515 days		0.92%	40,207,554.38	18.99%
<u>Invested/Total Pooled Cash ³</u>				<u>\$ 211,697,911.73</u>	<u>100.00%</u>
Weighted Average of yield and maturity on September 30, 2015			0.41%		
<u>Weighted Average as of September 30, 2014</u>			<u>0.42%</u>		
Change			-0.01%		
Checking - USBank Construction ¹			0.50%	1,787,912.04	
Cutwater Investment of Bond Proceeds (Wells Fargo Cash)				296,395.87	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.19%	<u>22,706,304.83</u>	
Total 2012 Construction Proceeds				<u>\$ 24,790,612.74</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>58,665,453.34</u>	
Funds Held in Trust				<u>\$ 83,456,066.08</u>	

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

²The 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.

³Pooled 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 September 30, 2015

	2015/2016	2014/2015	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 280,158,028	\$ 241,790,615	\$ 38,367,413
Receipts			
Property Tax	3,288,141	2,960,503	327,638
Property Tax - 1999 Mill Levy Override	628,000	565,425	62,575
Property Tax - 2004 Mill Levy Override	675,494	608,186	67,308
Property Tax - 2012 Mill Levy Override	684,230	616,051	68,178
Specific Ownership Tax	7,806,220	7,439,702	366,517
State Equalization ¹	88,077,401	86,838,333	1,239,068
Other State Revenues ²	2,642,824	264,956	2,377,868
TAN Proceeds	-	-	-
Food Service Receipts	3,489,328	4,024,291	(534,963)
School Based Fees (including Child Care)	15,574,090	14,784,030	790,060
Grant Receipts ³	11,284,382	15,149,462	(3,865,080)
Investment Earnings	190,930	41,593	149,337
Other Receipts	4,001,980	2,300,011	1,701,969
Grand Total Receipts	138,343,019	135,592,544	2,750,475
Disbursements			
Payroll - Employee	122,873,435	121,685,106	1,188,329
Payroll Related - Benefits	33,312,957	32,214,426	1,098,531
Capital Reserve Projects ⁴	10,240,926	12,680,710	(2,439,784)
Non-Compensatory Operating Expenses ⁵	40,375,818	32,908,254	7,467,564
TAN Repayment	-	-	-
Grand Total Disbursements	206,803,135	199,488,496	7,314,639
Net increase (decrease) in cash	(68,460,116)	(63,895,952)	(4,564,164)
Total Cash on hand	\$ 211,697,912	\$ 177,894,663	\$ 33,803,249
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)
Total Operating Cash	\$ 167,850,717	\$ 135,760,263	\$ 32,090,454

¹ State equalization increased per pupil funding.

² Timing of ELPA.

³ Timing of Grant receipts.

⁴ Capital projects scheduled in 1st quarter lower than prior year.

⁵ Timing of material & supply purchases made by central departments and schools.

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

	2015/2016 Y-T-D Revenue	2014/2015 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 8,395,674	\$ 7,815,685	\$ 579,989	7%
State of Colorado ²	74,572,181	73,345,844	1,226,337	2%
Interest	0	7	(7)	(100)%
Tuition, Fees & Other ³	5,693,282	3,908,300	1,784,982	46%
Total Revenues	\$ 88,661,137	\$ 85,069,836	\$ 3,591,301	4%

¹ Specific Ownership Tax is up over the previous year by \$499,000. Property tax collection is up by \$81,000.

² Increase of \$2M due to the timing of English Language Proficiency revenues, decrease in State Share of \$867,000 due to enrollment increases and funding for Charter Schools .

³ Increase in billings from charters of \$216,000, All Day Kindergarten revenue (year to date) of \$1.5 million which moved to the General fund this year with the change to SBB.

Total year-to-date expenditures for fiscal year 2016 are \$142,496,775. Expenditures are higher than prior year-to-date expenditures of \$138,379,295. A breakout by expenditure objects is reflected below:

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

Account Description	Y-T-D Expenditures 2015/2016	Y-T-D Expenditures 2014/2015	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 98,570,806	\$ 95,849,903	\$ 2,720,903	3%	Increase/Decrease: Increases that ranged from 1% to 4.25% were given in FY2015 after 1st quarter. For FY2016, salary costs associated with All Day Kindergarten were moved into the General Fund with the change to SBB.
Benefits	27,841,622	26,631,248	\$ 1,210,374	5%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. The PERA rate effective January 1, 2015, is 18.35 percent. Increases are also due to Affordable Care Act mandates and changes to All Day Kindergarten.
Purchased Services	11,455,208	11,017,455	\$ 437,753	4%	Increase/Decrease: Technology Services \$98,000 Software Purchase/Lease \$(193,000) Contract Services \$(109,000) Out of district/Spec Ed. \$112,000 Legal Fees \$(38,000) Utilities \$504,000 Audit Fees \$(52,000) - timing of invoices Employee Training & Conf \$99,000
Materials and Supplies	4,555,165	4,753,049	\$ (197,884)	(4)%	Increase/Decrease: Textbooks \$18,000 Testing Materials \$89,000 Instructional Equip. \$(325,000) Athletic Supplies \$(40,000) Office Mat./Equip. \$(25,000) Maint. Materials/Supplies \$94,000 Custodial Supplies \$(57,000) Copier Usage \$28,000 Small Hand Tools \$12,000
Capital Outlay	73,974	127,640	\$ (53,666)	(42)%	Increase/Decrease: Buses \$(98,000) Instructional/Curriculum Equipment \$30,000 Building Improvements \$20,000
Total Expenditures	\$ 142,496,775	\$ 138,379,295	\$ 4,117,480	3%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2015/2016	2014/2015
	<u>Year to date</u>	<u>Year to date</u>
Mandatory and Other Transfers		
Transfer to Capital Reserve	5,512,278	4,668,900
Transfer to Insurance Reserve	1,216,992	1,216,375
Mandatory transfer to Transportation	<u>4,543,841</u>	<u>4,500,575</u>
Total mandatory and required transfers	11,273,111	10,385,850
Additional Transfers		
Transfer to Technology for infrastructure	2,530,000	2,530,000
Transfer to Campus Activity to cover waived fees	<u>24,029</u>	<u>54,710</u>
Total additional transfers	<u>2,554,029</u>	<u>2,584,710</u>
Total transfers	<u>\$ 13,827,140</u>	<u>\$ 12,970,560</u>

General Fund – Expenditures by Activity for the quarter ended September 30, 2015					
Description	Y-T-D Expenditures 2015/2016	Y-T-D Expenditures 2014/2015	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 878,144	\$ 870,731	7,413	1%	Increase/Decrease: Audit Fees \$(52,000) - timing of invoices. Legal Fees \$24,000 Contracted Services \$41,000
Business Services	3,907,097	3,830,018	77,079	2%	Increase/Decrease: Compensation and Benefits \$49,000 Legal Fees \$(44,000) Technology Services \$60,000 Contract Maint./Equip. Repair \$19,000
General Administration Total	4,785,241	4,700,749	84,492	2%	
School Administration	12,272,167	11,973,976	298,191	2%	Increase/Decrease: Compensation and Benefits \$342,000 Office Materials/Equip. \$33,000 Building Improvements \$19,000 Buses \$(98,000) Telephone Costs \$(24,000) Permits/License/Fees \$29,000
General Instruction	79,195,823	76,928,006	2,267,817	3%	Increase/Decrease: Compensation and Benefits \$2.5M Textbooks \$18,000 Contract Services \$45,000 Instructional Mat./Equip. \$(223,000) Student Transportation \$(29,000) Athletic Supplies/Equip. \$(48,000) Printing \$27,000 Postage \$(39,000) Copier Usage \$19,000
Special Education Instruction	12,494,654	12,424,476	70,178	1%	Increase/Decrease: Compensation and Benefits \$145,000 Out of District Placement \$112,000 Contract Services \$(168,000) Student Transportation \$(40,000) Instructional Mat./Equip. \$(82,000) Testing Materials \$91,000
Instructional Support:					
Student Counseling and Health Services	8,008,339	7,946,857	61,482	1%	Increase/Decrease: Compensation and Benefits \$181,000 Tuit. Reimb-other facilities \$(26,000) Instructional Mat./Equipment \$(34,000) Contract Services \$(58,000)

General Fund – Expenditures by Activity for the quarter ended September 30, 2015					
Description	Y-T-D Expenditures 2015/2016	Y-T-D Expenditures 2014/2015	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	8,664,682	7,958,106	706,576	9%	Increase/Decrease: Compensation and Benefits \$619,000 Instructional Mat./Equip. \$38,000 Contract Services/Labor \$67,000 Software Purchase \$(201,000) Employee Train./Conf. \$99,000 Technology Services \$38,000 Office mat./Equip. \$(35,000) Student Transportation \$32,000 Contract Maint./Equip. Repair \$38,000
Instructional Support Total	16,673,021	15,904,963	768,058	5%	
Operations and Maintenance:					
Utilities and Energy Management	4,810,331	4,247,165	563,166	13%	Increase/Decrease: Voice Communication Line \$122,000 Water \$56,000 Refuse & Dump Fees \$(48,000) Electricity \$454,000
Custodial	5,922,181	5,955,276	(33,095)	(1)%	Increase/Decrease: Compensation and Benefits \$25,000 Custodial Supplies \$(55,000)
Facilities	5,160,892	4,941,876	219,016	4%	Increase/Decrease: Compensation and Benefits \$109,000 Const. Maint./Repair Bldg. \$37,000 Contract Services/Labor \$(31,000) Maint. Materials/Supplies \$80,000
School Site Supervision	1,182,465	1,302,808	(120,343)	(9)%	Increase/Decrease: Compensation and Benefits \$(88,000) Office Materials/Supplies \$(21,000)
Operations and Maintenance Total	17,075,869	16,447,125	628,744	4%	
Total Expenditures	\$ 142,496,775	\$ 138,379,295	\$ 4,117,480	3%	

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

	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2015 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget
Beginning Fund Balance GAAP Basis	49,966,565	61,297,883	61,297,883	100.00%	61,297,883	62,881,184	71,761,122	114.12%
Revenues								
Property taxes	298,443,666	294,241,600	539,684	0.18%	299,186,853	309,437,246	620,480	0.20%
State of Colorado	302,787,422	320,824,600	73,345,844	22.86%	314,845,758	322,229,589	74,572,181	23.14%
Specific ownership taxes	27,486,392	27,500,000	7,276,001	26.46%	28,916,207	27,920,801	7,775,194	27.85%
Interest earnings	308,262	50,000	7	0.01%	281,269	250,000	-	0.00%
Tuition, fees and other	15,354,564	16,000,000	3,908,300	24.43%	16,079,237	20,700,000	5,693,282	27.50%
Total revenues	644,380,306	658,616,200	85,069,836	12.92%	659,309,324	680,537,636	88,661,137	13.03%
Expenditures								
Current:								
General administration	29,077,007	25,473,411	4,700,749	18.45%	23,122,087	27,184,946	4,785,241	17.60%
School administration	47,674,311	49,319,033	11,973,976	24.28%	47,556,168	50,524,921	12,272,167	24.29%
General instruction	325,278,336	318,585,689	76,928,006	24.15%	318,382,350	349,895,930	79,195,823	22.63%
Special Ed instruction	56,692,903	55,261,156	12,424,476	22.48%	54,878,553	55,850,021	12,494,654	22.37%
Instructional support	52,733,838	69,223,424	15,904,963	22.98%	66,469,803	73,668,660	16,673,021	22.63%
Operations and maintenance	65,769,156	67,930,887	16,447,125	24.21%	67,276,937	69,264,010	17,075,869	24.65%
Total expenditures	577,225,551	585,793,600	138,379,295	23.62%	577,685,898	626,388,488	142,496,775	22.75%
Excess (deficiency) of revenues over (under) expenditures	67,154,755	72,822,600	(53,309,459)	(73.20)%	81,623,426	54,149,148	(53,835,638)	(99.42)%
Other financing sources (uses):								
Transfers in (out):								
Child care fund	(5,399,639)	-	-	0.00%	-	-	-	0.00%
Capital reserve	(21,556,000)	(38,975,600)	(4,668,900)	11.98%	(38,975,600)	(22,049,112)	(5,512,278)	25.00%
Insurance reserve	(6,717,600)	(4,865,500)	(1,216,375)	25.00%	(4,865,500)	(4,867,968)	(1,216,992)	25.00%
Technology	(7,678,300)	(10,120,000)	(2,530,000)	25.00%	(10,120,000)	(10,120,000)	(2,530,000)	25.00%
Campus activity	(589,495)	(650,000)	(54,710)	8.42%	(627,673)	(700,000)	(24,029)	3.43%
Transportation	(13,882,403)	(16,702,300)	(4,500,575)	26.95%	(15,265,682)	(18,175,363)	(4,543,841)	25.00%
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%
Total other financing sources (uses)	(55,823,437)	(71,313,400)	(12,970,560)	18.19%	(71,160,187)	(55,912,443)	(13,827,140)	24.73%
Revenue over (under) expenditures	11,331,318	1,509,200	(66,280,019)	(4391.73)%	10,463,239	(1,763,295)	(67,662,778)	3837.29%
Reserves:								
Restricted/Committed/Assigned								
TABOR	16,494,681	18,057,600	16,494,681	91.34%	17,041,991	18,791,655	17,041,991	90.69%
School carryforward reserve	9,600,000	10,000,000	9,600,000	96.00%	10,000,000	7,000,000	10,000,000	142.86%
Multi-Year Commitment Reserve	2,000,000	220,000	2,000,000	909.09%	220,000	220,000	220,000	100.00%
Unassigned budget basis								
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	(57,153,617)	(546.78)%	21,391,695	10,050,964	(48,219,187)	(479.75)%
Total Unassigned Fund Balance	33,203,202	34,529,483	(33,076,817)	(95.79)%	44,499,131	35,106,234	(23,163,647)	(65.98)%
Ending Fund Balance GAAP	61,297,883	62,807,083	(4,982,136)	(7.93)%	71,761,122	61,117,889	4,098,344	6.71%

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General Fund – Budget Status Report for the quarter ended September 30, 2015

Revenue and Other Sources:				
Description	2015/2016 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
Taxes	\$ 337,358,047	\$ 8,395,674	2%	Currently tracking below budget as the majority of property tax will be received in the third and fourth quarter.
State of Colorado	322,229,589	74,572,181	23%	Revenues are lower than plan. Estimated funding from the state until one day count.
Earnings on Investment	250,000	0	0%	
Tuition and Fees & Other	20,700,000	5,693,282	28%	Revenues are as planned.
Total	680,537,636	88,661,137	13%	
Expenditures and Other Uses:				
Description	2015/2016 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 4,349,747	\$ 878,144	20%	Expenditures are lower than planned due to legal fees, timing of audit fees and staffing vacancies.
Business Services	22,835,199	3,907,097	17%	Expenditures are lower than planned due to unemployment compensation insurance, county treasurer fees and savings from vacant positions.
General Administration Total	27,184,946	4,785,241	18%	
School Administration	50,524,921	12,272,167	24%	Expenditures are as planned.
General Instruction	349,895,930	79,195,823	23%	Expenditures are tracking as planned for this quarter.

Description	2015/2016 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
Special Education Instruction	55,850,021	12,494,654	22%	Expenditures are tracking as planned for this quarter.
Instructional Support:				
Student Counseling and Health Services	35,559,798	8,008,339	23%	Expenditures are tracking as planned for this quarter.
Curriculum Development and Training	38,108,862	8,664,682	23%	Expenditures are trending below benchmark due to instructional material purchases.
Instructional Support Total	73,668,660	16,673,021	23%	
Operations and Maintenance:				
Utilities and Energy Management	20,532,973	4,810,331	23%	Expenditures are trending below budget for natural gas which is typical for first quarter.
Custodial	24,264,121	5,922,181	24%	Expenditures are tracking as planned for this quarter.
Facilities	\$ 19,650,768	\$ 5,160,892	26%	Expenditures are slightly above budget due to summer projects.
School Site Supervision	4,816,148	1,182,465	25%	Expenditures are as planned.
Operations and Maintenance Total	69,264,010	17,075,869	25%	
Total Expenditures	\$ 626,388,488	\$ 142,496,775	23%	

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

	Revenue Budget	Expense Budget	Other Uses Budget
2015/2016 Original Adopted Budget	\$680,537,636	\$626,388,488	\$55,912,443

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 September 30, 2015

Food Service	\$	30,621
Property Management		14,363
Child Care		19,024
General Fund		527,426
Charter Schools		34,420
Central Services		13,313
Grants		73,054
Campus Activity		188,273
Transportation		107,853
Employee Benefits		184,638
Technology		7,785
Total accruals and estimates		\$1,200,770

Capital Funds:

Debt Service Fund

The Debt Service Fund balance will be used to make the December 2015 principal and interest payments. The majority of property tax will be collected in the second half of the fiscal year.

Capital Reserve Fund – Capital Projects

Capital Reserve revenues include a \$328,000 GOCO grant for the Field of Dreams project at Foothills Elementary. Expenditures are currently at 37 percent of budget due to summer work completed while schools were out. Major projects for the first quarter include the reconfiguration of the 7-12 schools, general upgrades at Colorow Elementary, McLain High School building envelope, Columbine High School mechanical upgrades and paving and concrete replacement.

Building Fund – Capital Projects

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures for the fiscal year include upgrades at Arvada K-8, Leawood Elementary and Elk Creek Elementary. Major project work for the quarter also included fire alarm upgrades done in the north and central areas of the district and mechanical upgrades for north, south and mountain high schools. The expenditure for the first quarter are higher due to July and August work while schools are not in session.

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 52,118,115	\$ 51,991,800	\$ 94,272	0.18%	\$ 52,496,730	\$ 50,191,800	\$ 108,945	0.22%
Interest	3,019	5,000	915	18.30%	3,171	5,000	637	12.74%
Total revenues	<u>52,121,134</u>	<u>51,996,800</u>	<u>95,187</u>	<u>0.18%</u>	<u>52,499,901</u>	<u>50,196,800</u>	<u>109,582</u>	<u>0.22%</u>
Expenditures:								
Debt service								
Principal retirements	26,820,000	27,920,000	-	0.00%	27,920,000	29,150,000	-	0.00%
Interest and fiscal charges	23,076,674	21,913,300	175	0.00%	21,160,190	20,624,475	200	0.00%
Total debt service	<u>49,896,674</u>	<u>49,833,300</u>	<u>175</u>	<u>0.00%</u>	<u>49,080,190</u>	<u>49,774,475</u>	<u>200</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	2,224,460	2,163,500	95,012	4.39%	3,419,711	422,325	109,382	25.90%
Other financing sources (uses)								
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	95,012	4.39%	2,827,516	422,325	109,382	25.90%
Fund balance – beginning	<u>53,644,274</u>	<u>55,868,734</u>	<u>55,868,734</u>	<u>100.00%</u>	<u>55,868,734</u>	<u>57,732,234</u>	<u>55,868,734</u>	<u>96.77%</u>
Fund balance – ending	<u>\$ 55,868,734</u>	<u>\$ 58,032,234</u>	<u>\$ 55,963,746</u>	<u>96.44%</u>	<u>\$ 58,696,250</u>	<u>\$ 58,154,559</u>	<u>\$ 55,978,116</u>	<u>96.26%</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 September 30, 2015

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D %	Actuals	Adopted Budget	2015 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Interest	\$ 78,037	\$ 30,000	\$ -	0.00%	\$ 20,513	\$ 30,000	\$ -	0.00%
Other	2,223,939	350,000	3,563	1.02%	1,162,068	350,000	338,948	96.84%
Total revenues	<u>2,301,976</u>	<u>380,000</u>	<u>3,563</u>	<u>0.94%</u>	<u>1,182,581</u>	<u>380,000</u>	<u>338,948</u>	<u>89.20%</u>
Expenditures:								
Capital outlay								
Facility improvements	25,169,825	16,310,800	7,699,963	47.21%	19,137,130	21,851,972	6,994,725	32.01%
District utilization	214,461	7,300,000	29,318	0.40%	1,009,401	5,119,504	2,956,505	57.75%
New construction	-	-	-	0.00%	-	-	-	-
Vehicles	2,546,357	600,000	69,036	11.51%	273,076	575,000	225,609	39.24%
Total expenditures	<u>27,930,643</u>	<u>24,210,800</u>	<u>7,798,317</u>	<u>32.21%</u>	<u>20,419,607</u>	<u>27,546,476</u>	<u>10,176,839</u>	<u>36.94%</u>
Excess of revenues over (under) expenditures	(25,628,667)	(23,830,800)	(7,794,754)	32.71%	(19,237,026)	(27,166,476)	(9,837,891)	36.21%
Other financing sources (uses)								
Operating transfer in	21,556,000	38,975,600	4,668,900	11.98%	38,975,600	22,049,112	5,512,278	25.00%
Total other financing sources (uses)	<u>21,556,000</u>	<u>38,975,600</u>	<u>4,668,900</u>	<u>11.98%</u>	<u>38,975,600</u>	<u>22,049,112</u>	<u>5,512,278</u>	<u>25.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(4,072,667)	15,144,800	(3,125,854)	(20.64)%	19,738,574	(5,117,364)	(4,325,613)	84.53%
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>\$ 13,674,478</u>	<u>42.81%</u>	<u>\$ 36,538,906</u>	<u>\$ 44,676,568</u>	<u>\$ 32,213,293</u>	<u>72.10%</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 September 30, 2015

	June 30, 2014	2014/2015 Revised	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Budget	2014 Actuals	Y-T-D %	Actuals	Adopted Budget	2015 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Interest	383,063	\$ 123,200	62,656	50.86%	169,274	123,220	11,293	9.16%
Other	-	-	-	0.00%	-	-	-	-
Total revenues	<u>383,063</u>	<u>123,200</u>	<u>62,656</u>	<u>50.86%</u>	<u>169,274</u>	<u>123,220</u>	<u>11,293</u>	<u>9.16%</u>
Expenditures:								
Capital outlay								
Facility improvements	27,071,461	53,382,300	26,120,038	48.93%	53,095,817	29,522,610	12,961,075	43.90%
District utilization	-	-	-	0.00%	-	-	-	-
New construction	-	-	-	0.00%	-	-	-	-
Vehicles	-	-	-	0.00%	-	-	-	-
Total expenditures	<u>27,071,461</u>	<u>53,382,300</u>	<u>26,120,038</u>	<u>48.93%</u>	<u>53,095,817</u>	<u>29,522,610</u>	<u>12,961,075</u>	<u>43.90%</u>
Excess of revenues over (under) expenditures	(26,688,398)	(53,259,100)	(26,057,382)	48.93%	(52,926,543)	(29,399,390)	(12,949,782)	44.05%
Other financing sources (uses)								
General obligation bond issuance	-	-	-	0.00%	-	-	-	-
Premium on bond issuance	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(26,688,398)	(53,259,100)	(26,057,382)	48.93%	(52,926,543)	(29,399,390)	(12,949,782)	44.05%
Fund balance – beginning	<u>111,590,500</u>	<u>84,902,102</u>	<u>84,902,102</u>	<u>100.00%</u>	<u>84,902,102</u>	<u>33,135,236</u>	<u>31,975,559</u>	<u>96.50%</u>
Fund balance – ending	<u>\$ 84,902,102</u>	<u>\$ 31,643,002</u>	<u>58,844,720</u>	<u>185.96%</u>	<u>31,975,559</u>	<u>3,735,846</u>	<u>19,025,777</u>	<u>509.28%</u>

Special Revenue Funds:

Grants Fund

The Grants Fund has more revenue than expenditures of \$3,699,785 for the quarter ended September 30, 2015. 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.

Expenditures through the first quarter are lower than the previous year by \$1,778,176. The major expenditure variances between the two years are:

- Decreased spending of \$2,064,000 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 \$325,700 for Strategic Compensation due to a decrease in number of Mentor Master Teachers and Peer Evaluators and outside consulting fees.
- Decreased spending of \$198,600 due to the new State READ Act grant which is used to support K-3 students with significant reading deficiencies.
- Net decreased spending of \$190,600 for multiple private grants that were completed at the end of the 2014/2015 school year.
- Increased spending of \$182,800 for new Golden View Classical Academy start up grant.
- Increased spending of \$360,800 on the Title I grant for technology equipment such as ipads and chromebooks and licenses for myON readers through Capstone Press.
- Increased spending of \$584,100 on grants to repair waste water treatment and road damage at Mt. Evans due to September 2013 floods.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbook, athletic needs and outdoor lab. The fund has net income of \$2,992,102 for the end of the first quarter compared to \$3,079,913 the previous year. Revenues are lower than the previous year by \$177,222. Expenditures are slightly lower than the previous year by \$65,382.

Transportation Fund

Transportation has net income of \$705,067 for the quarter. Revenues are lower than the previous year by \$56,132 due to a decrease in student fees. This is partly related to an increase in part time riders verses full time riders Expenditures are higher by \$159,503 from increases in salaries and benefits.

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 40,097,509	\$ 38,002,400	\$ 4,005,043	10.54%	\$ 41,892,114	\$ 45,041,532	\$ 4,126,433	9.16%
State of Colorado	10,207,824	18,230,700	4,400,874	24.14%	10,606,648	4,704,666	4,615,982	98.11%
Gifts and grants	2,937,859	1,799,400	299,868	16.66%	2,599,486	2,463,896	118,764	4.82%
Total revenues	53,243,192	58,032,500	8,705,785	15.00%	55,098,248	52,210,094	8,861,179	16.97%
Expenditures:								
General administration	3,546,878	4,580,600	425,656	9.29%	3,894,980	5,483,107	426,817	7.78%
School administration	47,705	174,200	3,704	0.00%	3,779	203,814	-	0.00%
General instruction	10,347,176	15,531,600	1,132,943	7.29%	12,172,393	12,865,543	991,771	7.71%
Special ed instruction	13,694,340	12,746,100	1,157,906	9.08%	13,207,401	13,100,467	1,234,585	9.42%
Instructional support	15,552,338	13,871,200	2,051,354	14.79%	17,546,189	15,524,541	1,885,404	12.14%
Operations and maintenance	7,579,148	10,994,600	2,123,079	19.31%	6,432,393	4,912,926	607,595	12.37%
Transportation	183,970	134,200	44,928	33.48%	367,381	119,696	15,222	12.72%
Total expenditures	50,951,555	58,032,500	6,939,570	11.96%	53,624,516	52,210,094	5,161,394	9.89%
Excess of revenue over expenditures	2,291,637	-	1,766,215	0.00%	1,473,732	-	3,699,785	-
Other financing sources								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	-
Excess of revenues and other financing sources and uses over (under) expenditures	2,291,637	-	1,766,215	0.00%	1,473,732	-	3,699,785	-
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	\$ 5,986,671	\$ 5,986,671	\$ 7,752,886	129.50%	\$ 7,460,403	\$ 5,986,671	\$ 11,160,188	186.42%

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 4,316	\$ -	\$ -	0.00%	\$ 4,180	\$ -	\$ -	-
Student activities	6,956,128	6,872,600	2,462,515	35.83%	6,753,426	6,895,890	2,188,024	31.73%
Fundraising	3,916,799	3,801,600	829,222	21.81%	3,773,742	3,795,073	729,960	19.23%
Fees and dues	6,480,730	6,624,900	4,004,813	60.45%	6,562,657	6,104,841	4,176,700	68.42%
Donations	3,635,445	3,800,000	768,132	20.21%	3,759,631	3,912,592	795,966	20.34%
Other	3,060,790	3,401,000	311,016	9.14%	3,431,297	3,885,452	307,826	7.92%
Total revenues	<u>24,054,208</u>	<u>24,500,100</u>	<u>8,375,698</u>	<u>34.19%</u>	<u>24,284,933</u>	<u>24,593,848</u>	<u>8,198,476</u>	<u>33.34%</u>
Expenditures:								
Athletics and activities	25,055,137	25,400,000	5,295,785	20.85%	25,196,955	25,540,228	5,230,403	20.48%
Total expenditures	<u>25,055,137</u>	<u>25,400,000</u>	<u>5,295,785</u>	<u>20.85%</u>	<u>25,196,955</u>	<u>25,540,228</u>	<u>5,230,403</u>	<u>20.48%</u>
Excess of revenue over (under) expenditures	(1,000,929)	(899,900)	3,079,913	(342.25)%	(912,022)	(946,380)	2,968,073	(313.62)%
Transfer from other funds	589,494	850,000	54,710	6.44%	827,673	900,000	24,029	2.67%
Excess of revenues and other financing sources and uses over (under) expenditures	(411,435)	(49,900)	3,134,623	(6282)%	(84,349)	(46,380)	2,992,102	(6451.28)%
Fund balance – beginning	10,966,165	10,554,730	10,554,730	100.00%	10,554,730	11,084,931	10,470,381	94.46%
Fund balance – ending	<u>\$ 10,554,730</u>	<u>\$ 10,504,830</u>	<u>\$ 13,689,353</u>	<u>130.31%</u>	<u>\$ 10,470,381</u>	<u>\$ 11,038,551</u>	<u>\$ 13,462,483</u>	<u>121.96%</u>

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Service contracts	\$ 3,724,869	\$ 3,755,000	\$ 1,673,878	44.58%	\$ 3,582,620	\$ 3,506,250	\$ 1,618,417	46.16%
Other revenue	5,082,849	4,850,000	756	0.02%	5,083,486	4,900,000	85	0.00%
Total revenues	8,807,718	8,605,000	1,674,634	19.46%	8,666,106	8,406,250	1,618,502	19.25%
Expenditures:								
Salaries and benefits	17,634,258	18,809,900	4,366,430	23.21%	17,679,957	18,909,202	4,558,500	24.11%
Purchased services	375,106	555,000	95,720	17.25%	439,715	571,711	106,771	18.68%
Materials and supplies	4,092,940	4,334,400	835,623	19.28%	3,844,104	4,975,200	792,005	15.92%
Capital and equipment	-	2,108,000	-	0.00%	1,951,418	2,125,500	-	0.00%
Total expenditures	22,102,304	25,807,300	5,297,773	20.53%	23,915,194	26,581,613	5,457,276	20.53%
Excess of revenue over (under) expenditures	(13,294,586)	(17,202,300)	(3,623,139)	21.06%	(15,249,088)	(18,175,363)	(3,838,774)	21.12%
Transfer from other funds	13,882,403	16,702,300	4,500,575	26.95%	15,265,682	18,175,363	4,543,841	25.00%
Excess of revenues and other financing sources and uses over (under) expenditures	587,817	(500,000)	877,436	0.00%	16,594	-	705,067	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	\$ 1,465,253	0.00%	\$ 604,411	\$ 587,817	\$ 1,309,478	222.77%

Enterprise Funds:

Food Services Fund

The Food Service Fund ended the quarter with net income of \$399,204. This is higher than the previous year by \$103,806. Food sales revenues and federal reimbursements are up over the previous year due to one extra serving day in the first quarter. The federal reimbursable rate was increased for fiscal year 2016 by three centers per meals. Expenses are also higher than the previous year by \$45,389.

Child Care Fund

The Child Care Fund has a net loss for the quarter of \$35,613 a decrease from the prior year of \$1,106,300. 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 first quarter, the schools have expended \$232,576 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 \$222,533 at the end of the first quarter. Previous year net income for the same quarter was \$477,000. 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.

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 loss of \$17,253 and total net assets of \$99,950 for the end of the quarter. The program does have outstanding receivables at the end of September of \$24,237.

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 loss of \$8,317. Prior year had net income for the first quarter was \$54,156. Two addition programs have been added this year at Shaffer Elementary and Coronado Elementary. The program ended the quarter with net assets of \$2,045,805 and has budgeted for a spend down of fund balance for fiscal year 2016.

Property Management Fund

The Property Management Fund has a net loss of \$17,027 for quarter end. This is comparable to the first quarter of last year which had a loss of \$22,319. Revenues are up compared to the previous year by \$20,000. This can be attributed to sponsorship money being received by Jeffco Stadium.

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 9,652,874	\$ 10,443,000	\$ 3,020,448	28.92%	\$ 10,493,575	\$ 10,727,040	\$ 3,070,999	28.63%
Service contracts	177,578	185,100	29,787	16.09%	119,284	140,597	29,057	20.67%
Total Revenues	9,830,452	10,628,100	3,050,235	28.70%	10,612,859	10,867,637	3,100,056	28.53%
Expenses:								
Purchased food	9,223,898	10,379,000	1,864,142	17.96%	9,526,628	10,279,754	1,968,006	19.14%
USDA commodities	1,469,677	1,600,000	285,550	17.85%	1,653,509	1,585,000	254,157	16.04%
Salaries and employee benefits	10,812,478	11,223,900	2,278,834	20.30%	10,812,438	11,202,927	2,282,161	20.37%
Administrative services	811,822	645,000	212,361	32.92%	812,036	820,779	133,435	16.26%
Utilities	350,834	353,700	87,094	24.62%	351,305	348,375	89,123	25.58%
Supplies	1,035,445	1,059,900	253,427	23.91%	821,170	944,368	291,651	30.88%
Repairs and maintenance	35,580	43,000	3,053	7.10%	18,554	30,000	10,993	36.64%
Depreciation	316,329	334,300	82,915	24.80%	331,472	331,662	84,622	25.51%
Other	3,327	3,000	1,482	49.40%	4,868	4,000	99	2.48%
Total expenses	24,059,390	25,641,800	5,068,858	19.77%	24,331,980	25,546,865	5,114,247	20.02%
Income (loss) from operations	(14,228,938)	(15,013,700)	(2,018,623)	13.45%	(13,719,121)	(14,679,228)	(2,014,191)	13.72%
Non-operating revenues (expenses):								
Donated commodities	1,465,322	1,500,000	147,238	9.82%	1,557,343	1,535,000	214,011	13.94%
Contributed capital	96,924	-	-	0.00%	234,780	-	-	-
Federal/state reimbursement	11,924,111	12,964,800	2,166,783	16.71%	12,526,212	13,022,750	2,199,384	16.89%
Interest revenues	10,489	-	-	0.00%	3,210	-	-	-
Loss on sale of capital assets	-	(5,000)	-	0.00%	(3,033)	-	-	-
Total non-operating revenue (expenses)	13,496,846	14,459,800	2,314,021	16.00%	14,318,512	14,557,750	2,413,395	16.58%
Net income (loss)	(732,092)	(553,900)	295,398	(108.21)%	599,391	(121,478)	399,204	(328.62)%
Net position – beginning	7,452,665	6,720,573	6,720,573	100.00%	6,720,573	6,454,577	7,319,964	113.41%
Net position – ending	\$ 6,720,573	\$ 6,166,673	\$ 7,015,971	113.77%	\$ 7,319,964	\$ 6,333,099	\$ 7,719,168	121.89%

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

	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Service contracts	\$1,081,867	\$ 1,094,000	\$ 152,119	13.90%	\$ 1,058,309	\$ 1,060,076	\$ 134,176	12.66%
Tuition	10,029,489	10,755,000	2,842,758	26.43%	10,359,238	5,565,217	1,235,663	22.20%
Total revenues	<u>\$11,111,356</u>	<u>11,849,000</u>	<u>2,994,877</u>	<u>25.28%</u>	<u>\$11,417,547</u>	<u>6,625,293</u>	<u>1,369,839</u>	<u>20.68%</u>
Expenses:								
Salaries and employee benefits	12,430,609	13,140,600	2,611,715	19.88%	13,007,788	10,291,475	1,962,309	19.07%
Administrative services	1,856,004	1,903,700	315,754	16.59%	1,877,122	2,126,943	264,563	12.44%
Utilities	15,151	16,500	4,330	26.24%	18,422	17,606	3,389	19.25%
Supplies	643,653	1,285,200	197,163	15.34%	731,914	970,849	423,056	43.58%
Repairs and maintenance	8,814	11,500	124	1.08%	7,578	15,955	1,309	8.20%
Rent	683,386	697,000	170,047	24.40%	691,215	745,652	179,245	24.04%
Depreciation	24,185	22,000	6,009	27.31%	24,036	24,029	5,860	24.39%
Other	7,451	4,500	1,052	23.38%	7,305	4,777	-	0.00%
Total expenses	<u>15,669,253</u>	<u>17,081,000</u>	<u>3,306,194</u>	<u>19.36%</u>	<u>16,365,380</u>	<u>14,197,286</u>	<u>2,839,731</u>	<u>20.00%</u>
Income (loss) from operations	(4,557,897)	(5,232,000)	(311,317)	5.95%	(4,947,833)	(7,571,993)	(1,469,892)	19.41%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	-	5,521,500	1,382,004	25.03%	5,526,102	5,736,963	1,434,279	25.00%
Interest revenues	23,529	-	-	0.00%	7,022	-	-	-
Loss on sale of capital assets	-	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	<u>23,529</u>	<u>5,521,500</u>	<u>1,382,004</u>	<u>0.00%</u>	<u>5,533,124</u>	<u>5,736,963</u>	<u>1,434,279</u>	<u>25.00%</u>
Income (loss) before operating transfers	(4,534,368)	289,500	1,070,687	369.84%	585,291	(1,835,030)	(35,613)	1.94%
Operating transfer from general fund	5,399,639	-	-	0.00%	-	-	-	-
Net income (loss)	<u>865,271</u>	<u>289,500</u>	<u>1,070,687</u>	<u>369.84%</u>	<u>585,291</u>	<u>(1,835,030)</u>	<u>(35,613)</u>	<u>1.94%</u>
Net position – beginning	<u>4,800,503</u>	<u>5,665,774</u>	<u>5,665,774</u>	<u>100.00%</u>	<u>5,665,774</u>	<u>6,067,710</u>	<u>6,251,065</u>	<u>103.02%</u>
Net position – ending	<u>\$ 5,665,774</u>	<u>\$ 5,955,274</u>	<u>\$ 6,736,461</u>	<u>113.12%</u>	<u>\$ 6,251,065</u>	<u>\$ 4,232,680</u>	<u>\$ 6,215,452</u>	<u>146.84%</u>

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised	2014 Actuals	Y-T-D %	Actuals	Adopted Budget	2015 Actuals	Y-T-D %
		Budget		of Budget				of Budget
Revenue:								
Building rental	\$ 1,920,377	\$ 2,237,000	\$ 390,149	17.44%	\$ 2,276,591	\$ 2,135,000	\$ 410,500	19.23%
Total revenues	1,920,377	2,237,000	390,149	101.77%	2,276,591	2,135,000	410,500	19.23%
Expenses:								
Salaries and employee benefits	847,673	1,115,100	225,002	20.18%	973,330	1,021,165	246,025	24.09%
Administrative services	357,844	346,000	61,830	17.87%	422,216	402,202	67,013	16.66%
Utilities	209,248	215,000	53,994	25.11%	215,978	218,000	52,383	24.03%
Supplies	106,253	522,400	47,861	9.16%	157,070	231,485	34,255	14.80%
Repairs and maintenance	-	5,500	-	0.00%	1,500	500	-	0.00%
Other	37,123	20,000	556	2.78%	18,217	40,000	-	0.00%
Depreciation expense	84,700	85,000	23,225	27.32%	92,899	127,898	27,851	21.78%
Total expenses	1,642,841	2,309,000	412,468	17.86%	1,881,210	2,041,250	427,527	20.94%
Income (loss) from operations	277,536	(72,000)	(22,319)	31.00%	395,381	93,750	(17,027)	(18.16)%
Non-operating revenues (expenses):								
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)	-	0.00%
Total non-operating revenue (expenses)	4,650	(200,000)	-	0.00%	(195,548)	(200,000)	-	0.00%
Net income (loss)	282,186	(272,000)	(22,319)	8.21%	199,833	(106,250)	(17,027)	16.03%
Net position – beginning	4,998,512	5,280,698	5,280,698	100.00%	5,280,698	5,355,853	5,280,698	98.60%
Net position – ending	\$ 5,280,698	\$ 5,008,698	\$ 5,258,379	104.98%	\$ 5,480,531	\$ 5,249,603	\$ 5,263,671	100.27%

Internal Service Funds:

Central Services Fund

Central Services has a net income of \$67,254 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 quarter in order to provide schools with updated equipment for the start of school.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$(522,897). Net assets in the fund are still adequate at \$13,297,672. Revenues are higher than the previous year because of a refund for \$95,000 due to the district from Process Works, the former provider of the district's FSA and Cobra programs. Claim losses trend higher in the first quarter with more employees using benefits over the summer break. 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 \$6,925 for the quarter end. Total claim expense is up by \$116,806 due to higher storm and auto claims. Premium expenses are down from the prior year.

Technology Fund

The Technology Fund ended the first quarter with net income of \$388,305. Expenses are tracking below the budget target at 20.5 percent. Information Technology (IT) has unfilled vacancies which attributed to the overall fund underspend. The Educational Research and Design (ERD) department and IT are working closely with the vendor to complete the remaining software components of the Classroom Dashboard project. The Mobile Device Readiness (MDR) project team has commenced strategic planning on several core MDR initiatives including: Wireless Access Point (WAP) refresh, school switch and router refresh and firewall replacement.

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D %	Actuals	Adopted Budget	2015 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Services	\$ 3,461,272	\$ 3,260,000	\$ 655,711	20.11%	\$ 3,371,540	\$ 3,260,000	\$ 793,248	24.33%
Total revenues	3,461,272	3,260,000	655,711	20.11%	3,371,540	3,260,000	793,248	24.33%
Expenses:								
Salaries and employee benefits	1,019,086	955,800	245,775	25.71%	798,925	928,408	228,336	24.59%
Utilities	3,355	3,400	757	22.26%	3,207	3,400	724	21.29%
Supplies	1,381,923	1,367,500	231,950	16.96%	1,349,023	1,304,900	231,014	17.70%
Repairs and maintenance	360,403	401,800	100,153	24.93%	387,126	365,200	84,117	23.03%
Depreciation	290,138	328,400	83,103	25.31%	319,260	345,338	85,464	24.75%
Other	342	-	16	-	4,201	-	25	0.00%
Administration	284,364	236,100	65,830	27.88%	254,149	220,757	96,314	43.63%
Total expenses	3,339,611	3,293,000	727,584	22.09%	3,115,891	3,168,003	725,994	22.92%
Income (loss) from operations	121,661	(33,000)	(71,873)	217.80%	255,649	91,997	67,254	73.10%
Non-operating revenues (expenses):								
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)	-	-	0.00%	(13,151)	(5,000)	-	-
Total non-operating revenue (expenses)	(749,081)	-	-	0.00%	(12,564)	(5,000)	-	-
Net income (loss)	(627,420)	(33,000)	(71,873)	217.80%	243,085	86,997	67,254	77.31%
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	\$ 1,394,658	97.29%	\$ 1,709,616	\$ 1,739,238	\$ 1,776,870	102.16%

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 5,832,044	\$ 5,746,000	\$ 1,360,223	23.67%	\$ 5,726,109	\$ 5,892,100	\$ 1,455,042	24.69%
Total revenues	5,832,044	5,746,000	1,360,223	23.67%	5,726,109	5,892,100	1,455,042	24.69%
Expenses:								
Salaries and employee benefits	63,178	75,900	15,422	20.32%	64,475	193,296	17,005	8.80%
Claim losses	5,147,607	5,611,000	1,746,104	31.12%	5,446,628	6,079,300	1,839,937	30.27%
Premiums paid	80,413	58,000	14,999	25.86%	57,722	60,000	13,804	23.01%
Administration	702,629	850,100	114,217	13.44%	569,901	651,100	107,193	16.46%
Total expenses	5,993,827	6,595,000	1,890,742	28.67%	6,138,726	6,983,696	1,977,939	28.32%
Income (loss) from operations	(161,783)	(849,000)	(530,519)	62.49%	(412,617)	(1,091,596)	(522,897)	47.90%
Non-operating revenues:								
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)	(530,519)	62.49%	(399,374)	(1,091,596)	(522,897)	47.90%
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	\$ 13,689,424	102.38%	\$ 13,820,569	\$ 12,735,567	\$ 13,297,672	104.41%

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,277,805	\$ 1,134,500	\$ 227,059	20.01%	\$ 1,006,905	\$ 904,000	\$ 200,240	22.15%
Services	70,250	52,000	2,750	5.29%	39,000	52,000	8,500	16.35%
Total revenues	<u>1,348,055</u>	<u>1,186,500</u>	<u>229,809</u>	<u>19.37%</u>	<u>1,045,905</u>	<u>956,000</u>	<u>208,740</u>	<u>21.83%</u>
Expenses:								
Salaries and employee benefits	2,224,660	554,100	134,226	24.22%	278,129	556,568	134,777	24.22%
Depreciation	23,993	-	-	-	-	-	-	-
Claim losses	4,478,377	4,872,000	613,052	12.58%	2,737,159	2,360,822	729,858	30.92%
Premiums	1,981,700	2,327,500	550,057	23.63%	2,140,923	4,351,600	483,497	11.11%
Administration	504,490	430,500	57,032	13.25%	403,988	470,500	84,525	17.96%
Total expenses	<u>9,213,220</u>	<u>8,184,100</u>	<u>1,354,367</u>	<u>16.55%</u>	<u>5,560,199</u>	<u>7,739,490</u>	<u>1,432,657</u>	<u>18.51%</u>
Income (loss) from operations	(7,865,165)	(6,997,600)	(1,124,558)	16.07%	(4,514,294)	(6,783,490)	(1,223,917)	18.04%
Non-operating revenues (expenses):								
Interest revenue	44,874	-	-	0.00%	11,809	-	-	-
Loss on sale of capital assets	-	(200,000)	(177,575)	0.00%	(177,575)	-	-	-
Total non-operating revenue (expenses)	<u>44,874</u>	<u>(200,000)</u>	<u>(177,575)</u>	<u>0.00%</u>	<u>(165,766)</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Operating transfer from general fund	<u>6,717,600</u>	<u>4,865,500</u>	<u>1,216,375</u>	<u>25.00%</u>	<u>4,865,500</u>	<u>4,867,968</u>	<u>1,216,992</u>	<u>25.00%</u>
Net income (loss)	(1,102,691)	(2,332,100)	(85,758)	3.68%	185,440	(1,915,522)	(6,925)	0.36%
Net position – beginning	<u>8,485,292</u>	<u>7,382,601</u>	<u>8,485,292</u>	<u>114.94%</u>	<u>7,382,601</u>	<u>6,500,857</u>	<u>7,568,041</u>	<u>116.42%</u>
Net position – ending	<u>\$ 7,382,601</u>	<u>\$ 5,050,501</u>	<u>\$ 8,399,534</u>	<u>166.31%</u>	<u>\$ 7,568,041</u>	<u>\$ 4,585,335</u>	<u>\$ 7,561,116</u>	<u>164.90%</u>

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

	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Services	\$ 15,943,484	\$ 16,046,300	\$ 3,635,547	22.66%	\$ 16,102,089	\$ 15,944,725	\$ 3,703,618	23.23%
Total revenues	15,943,484	16,046,300	3,635,547	22.66%	16,102,089	15,944,725	3,703,618	23.23%
Expenses:								
Salaries and employee benefits	10,277,240	12,340,500	2,806,839	22.74%	11,458,327	13,400,563	3,051,364	22.77%
Utilities and telephone	281,641	36,500	7,272	19.92%	36,126	47,781	6,259	13.10%
Supplies	472,842	417,800	113,981	27.28%	440,543	186,312	126,979	68.15%
Repairs and maintenance	3,100,318	3,778,300	796,888	21.09%	3,866,697	6,359,758	1,090,864	17.15%
Depreciation	3,643,324	4,382,100	1,079,017	24.62%	4,382,850	5,662,516	1,123,100	19.83%
Other	8,188	-	3,789	-	4,100	-	-	-
Administration	2,656,920	2,751,200	533,947	19.41%	2,410,366	2,750,407	446,747	16.24%
Total expenses	20,440,473	23,706,400	5,341,733	22.53%	22,599,009	28,407,337	5,845,313	20.58%
Income (loss) from operations	(4,496,989)	(7,660,100)	(1,706,186)	22.27%	(6,496,920)	(12,462,612)	(2,141,695)	17.18%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	-	-	-	-
Interest expense	(36,902)	(50,000)	-	0.00%	(11,273)	-	-	-
Transfers in	8,428,300	10,120,000	2,530,000	25.00%	10,120,000	10,120,000	2,530,000	25.00%
Loss on sale of capital assets	(156,001)	-	-	0.00%	(29,510)	-	-	-
Total non-operating revenue (expenses)	8,235,397	10,070,000	2,530,000	25.12%	10,079,217	10,120,000	2,530,000	25.00%
Net income (loss)	3,738,408	2,409,900	823,814	34.18%	3,582,297	(2,342,612)	388,305	(16.58)%
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	\$ 12,743,542	88.93%	\$ 15,502,025	\$ 13,205,553	\$ 15,890,330	120.33%

Charter Schools



Rocky Mountain Deaf School – is not borrowing at the end of the first quarter. They are waiting for the excess cost billing rate to be approved by the Colorado Department of Education so that billings to Jeffco and other school districts can be done.

Collegiate Academy – The Board of Education approved a line of credit up to \$400,000 to be repaid in FY 2018. In October 2015, the school formally closed their line of credit with the District.

Note: Ten 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 \$732,648
- Free Horizon \$742,247
- Jefferson Academy \$5,748,357
- Collegiate Academy \$864,938
- Lincoln Academy \$724,921
- Montessori Peaks \$993,902
- Mountain Phoenix \$1,286,231
- Excel Academy \$954,519
- Rocky Mountain Academy of Evergreen \$669,392
- Woodrow Wilson \$866,013
- Total = \$13,583,168

Those marked with a yellow flag are being monitored:

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	557,758	48,047	605,805
Free Horizon	1,096,818	90,817	1,187,635
Mountain Phoenix	479,847	120,205	600,052
New America	797,197	83,456	880,653
Compass Montessori – Wheat Ridge	473,594	71,998	545,592
Compass Montessori – Golden	690,857	97,531	788,388
Montessori Peaks	677,393	117,850	795,243
Excel Academy	1,435,106	120,968	1,556,074
Rocky Mountain Academy of Evergreen	765,655	90,757	856,412
Jefferson Academy	4,365,553	387,805	4,753,358
Collegiate Academy	412,881	85,464	498,345
Lincoln Academy	1,664,766	136,994	1,801,760
Rocky Mountain Deaf School	62,092	70,042	132,134
Two Roads	504,042	80,082	584,124
Golden view Classical Academy	420,342	0.00	420,342
Woodrow Wilson Academy	4,437,796	149,819.00	4,587,615



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

	June 30, 2014 Actuals	2014/2015 Revised Budget	September 31, 2014 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 44,193,552	\$ 53,711,300	\$ 13,713,284	25.53%	\$ 55,877,521	\$ 61,600,266	\$ 16,425,400	26.66%
Other revenue	9,266,486	10,000,000	3,182,561	31.83%	10,975,396	10,000,000	2,738,177	27.38%
Total revenues	53,460,038	63,711,300	16,895,845	26.52%	66,852,917	71,600,266	19,163,577	26.76%
Expenditures:								
Other instructional programs	53,908,852	60,328,500	12,629,062	20.93%	59,967,170	74,341,390	15,555,302	20.92%
Total expenditures	53,908,852	60,328,500	12,629,062	20.93%	59,967,170	74,341,390	15,555,302	20.92%
Excess of revenues over (under) expenditures	(448,814)	3,382,800	4,266,783	0.00%	6,885,747	(2,741,124)	3,608,275	(131.63)%
Other financing sources (uses)								
Capital lease	-	22,700,000	-	0.00%	21,295,000	-	-	-
Capital lease refunding	-	(22,700,000)	-	0.00%	(15,934,147)	-	-	-
Total other financing sources (uses)	-	-	-	0.00%	5,360,853	-	-	-
Excess of revenues and other financing sources and uses over (under) expenditures	(448,814)	3,382,800	4,266,783	0.00%	12,246,600	(2,741,124)	3,608,275	(131.63)%
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	\$ 20,235,775	104.57%	\$ 28,215,592	\$ 25,474,468	\$ 31,823,867	124.92%

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending September 30, 2015. At this time the district is over budget in the General Fund by 115.5 FTEs. Combined, the other funds are under the budgeted FTEs by 88.96.

2015/2016 Budgeted vs. Actual FTE Variance Notes

General Fund:

- * Administrative net staffing is under budget by 3.5 FTE across various departments.
- * Licensed staff is under budget by a net of 32.07 FTEs. The district is under budget in licensed FTEs at both schools and departments. There are vacancies in licensed positions at all school levels and central instructional departments. The major variances are:
 - * Elementary schools are under budget by 18.44 FTEs. This is primarily due to teacher vacancies.
 - * Middle schools are 2.57 FTE under budget due to teacher vacancies.
 - * High schools are under budget by 7.41 FTEs due to vacancies in teacher.
 - * Option schools are 3.05 FTE under their budget due to instructional coach and social worker vacancies.
 - * Central Instructional depts are 0.60 FTE under their budget. There are small vacancies and overages across many accounts.
- * Support staff is over budget by 151.07 FTEs. The major variances are:
 - * Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 187.25 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 15.00 FTEs due to vacancies.
 - * Trades Techs are under budget by 3.00 FTEs due to unfilled positions.
 - * The remaining variance of 18.18 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 88.96 FTE in the other funds. The variance in each fund is:

- * Capital Projects Fund is under budget by 2.70 FTE due to unfilled administrative positions.
- * Grants Fund is under budget by 6.02 FTE due to fluctuations in grant funding.
- * Campus Activity Fund is under budget by 5.19 FTE due to school-based decisions for support positions.
- * Transportation Fund is under budget by 15.39 FTE due to vacancies.
- * Food Service Fund is under budget by 36.04 FTEs due to conservative staffing at school sites and some unfilled positions.
- * Child Care Fund is under budget by 6.98 FTEs due to fluctuations in enrollment at the preschool sites.
- * Property Management Fund is over budget by 1.00 FTEs due to a newly hired support position.
- * Employee Benefits Fund is under budget by 1.00 FTEs due to a vacant position.
- * Technology Fund has 16.14 vacancies due to turnover in positions that are currently being refilled.
- * Central Services Fund is under budget by 0.50 FTE due to a partial position that is being moved from the general fund.

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 168.06 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 85.56 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
September 30, 2015**

General Fund	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance			
Administration:									
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Chief Officer	7.00	7.00	-	7.00	6.00	(1.00)	0.00	(1.00)	
Executive Director	8.50	7.50	(1.00)	8.50	6.50	(2.00)	0.00	(1.00)	
Principal	141.00	141.00	-	138.00	140.00	2.00	(3.00)	(1.00)	
Director	34.50	37.50	3.00	37.50	37.50	-	3.00	0.00	
Assistant Director	13.00	13.00	-	12.00	14.00	2.00	(1.00)	1.00	
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00	
Assistant Principal	130.00	130.00	-	129.00	130.50	1.50	(1.00)	0.50	
Manager	31.00	30.50	(0.50)	30.50	28.00	(2.50)	(0.50)	(2.50)	
Technical Specialist	30.00	26.00	(4.00)	34.00	28.00	(6.00)	4.00	2.00	
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Coordinator - Administrative	5.50	6.00	0.50	6.00	10.00	4.00	0.50	4.00	
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Administrator	3.50	3.00	(0.50)	4.50	4.00	(0.50)	1.00	1.00	
Administrative Assistant	10.00	9.00	(1.00)	12.00	11.00	(1.00)	2.00	2.00	
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
Total Administration	422.00	418.50	(3.50)	427.00	423.50	(3.50)	5.00	5.00	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

General Fund	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance			
Licensed:									
Teacher	4195.54	4139.77	(55.77)	4,279.56	4,239.20	(40.36)	84.02	99.43	
Counselor	135.50	136.50	1.00	140.50	142.92	2.42	5.00	6.42	
Teacher Librarian	115.53	113.43	(2.10)	114.63	111.35	(3.28)	(0.90)	(2.08)	
Coordinator - Licensed	14.75	11.92	(2.83)	16.75	11.75	(5.00)	2.00	(0.17)	
Dean	4.00	2.00	(2.00)	15.00	13.00	(2.00)	11.00	11.00	
Resource Teachers	63.00	57.00	(6.00)	76.40	103.00	26.60	13.40	46.00	
Instructional Coach	115.30	106.27	(9.03)	102.66	104.31	1.65	(12.64)	(1.96)	
Peer Evaluator	4.00	4.50	0.50	4.00	-	(4.00)	0.00	(4.50)	
Physical Therapist	12.50	12.50	-	12.50	12.50	-	0.00	0.00	
Occupational Therapist	28.50	23.35	(5.15)	28.50	30.00	1.50	0.00	6.65	
Nurse	38.00	39.21	1.21	38.00	36.00	(2.00)	0.00	(3.21)	
Psychologist	56.70	54.20	(2.50)	57.80	54.00	(3.80)	1.10	(0.20)	
Social Worker	72.00	71.50	(0.50)	79.60	78.80	(0.80)	7.60	7.30	
Audiologist	4.50	4.50	-	4.50	4.50	-	0.00	0.00	
Speech Therapist	120.90	116.50	(4.40)	120.90	116.20	(4.70)	0.00	(0.30)	
Certificated - Hourly	15.07	12.74	(2.33)	14.72	16.43	1.71	(0.35)	3.69	
Total Licensed	4,995.79	4,905.89	(89.90)	5,106.02	5,073.95	(32.07)	110.23	168.06	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

General Fund	2014/2015			2015/2016			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance			
Support:									
Accountant I	1.00	1.00	-	0.00	0.00	-	(1.00)	(1.00)	
Coordinator - Classified	0.00	0.00	-	0.00	1.00	1.00			
Specialist - Classified	23.13	22.38	(0.75)	24.13	22.50	(1.63)	1.00	0.12	
Buyer	1.67	1.00	(0.67)	1.00	1.00	-	(0.67)	0.00	
Technicians Classified	92.00	85.80	(6.20)	89.50	82.00	(7.50)	(2.50)	(3.80)	
Group Leader	16.00	15.00	(1.00)	16.00	15.00	(1.00)	0.00	0.00	
School Secretary	331.10	331.50	0.40	338.00	334.50	(3.50)	6.90	3.00	
Secretary	22.00	21.80	(0.20)	18.30	19.00	0.70	(3.70)	(2.80)	
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	583.33	67.05	490.70	629.08	138.38	(25.58)	45.75	
Special Interpreter/Tutor*	58.57	57.69	(0.88)	62.35	57.35	(5.00)	3.78	(0.34)	
Para-Educator*	35.37	33.58	(1.79)	35.32	37.75	2.43	(0.05)	4.17	
Clinic Aides*	80.65	82.14	1.49	74.19	85.15	10.96	(6.46)	3.01	
Trades Technician	143.00	133.00	(10.00)	146.00	143.00	(3.00)	3.00	10.00	
Security Officer	9.00	9.00	-	11.00	11.00	-	2.00	2.00	
Alarm Monitor	12.00	10.00	(2.00)	9.00	8.00	(1.00)	(3.00)	(2.00)	
Custodian	468.00	453.75	(14.25)	468.00	453.00	(15.00)	0.00	(0.75)	
Campus Supervisor	67.00	64.00	(3.00)	73.08	68.84	(4.24)	6.08	4.84	
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	2.69	0.34	2.35	3.57	1.22	0.00	0.88	
Classified - Hourly*	43.13	67.04	23.91	49.77	89.54	39.77	6.64	22.50	
Total Support	1,927.76	1,979.70	51.94	1,914.19	2,065.26	151.07	(13.57)	85.56	
Total General Fund	7,345.55	7,304.09	(41.46)	7,447.21	7,562.72	115.50	101.66	258.63	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance		
Capital Project Funds								
Administration	19.50	15.50	(4.00)	19.50	15.00	(4.50)	-	(0.50)
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.50	1.50	3.00	4.80	1.80	-	0.30
Total Capital Project Funds	22.50	20.00	(2.50)	22.50	19.80	(2.70)	-	(0.20)
Grant Fund								
Administration	27.00	27.00	-	32.00	28.25	(3.75)	5.00	1.25
Licensed	238.00	260.29	22.29	216.00	230.02	14.02	(22.00)	(30.27)
Support	384.00	376.63	(7.37)	432.00	415.71	(16.29)	48.00	39.08
Total Grant Fund	649.00	663.92	14.92	680.00	673.98	(6.02)	31.00	10.06
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	0.88	0.88	-	2.38	2.38	-	1.50
Support	25.00	36.54	11.54	25.00	17.44	(7.56)	-	(19.10)
Total Campus Activity Fund	25.00	37.42	12.42	25.00	19.81	(5.19)	-	(17.61)
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	362.18	355.10	(7.08)	364.18	348.79	(15.39)	2.00	(6.31)
Total Transportation Fund	368.18	361.10	(7.08)	370.18	354.79	(15.39)	2.00	(6.31)
Food Service Fund								
Administration	15.00	15.00	-	15.00	15.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	304.10	(12.40)	316.50	280.46	(36.04)	-	(23.64)
Total Food Service Fund	331.50	319.10	(12.40)	331.50	295.46	(36.04)	-	(23.64)
Child Care Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	39.30	45.00	5.70	39.30	43.50	4.20	-	(1.50)
Support	319.60	323.70	4.10	293.80	282.62	(11.18)	(25.80)	(41.08)
Total Child Care Fund	358.90	368.70	9.80	333.10	326.12	(6.98)	(25.80)	(42.58)

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance		
Other Funds								
Property Management Fund								
Administration	0.50	-	(0.50)	0.50	0.50	-	-	0.50
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.00	0.50	2.50	3.50	1.00	-	0.50
Employee Benefits Fund								
Administration	-	-	-	1.00	-	(1.00)	1.00	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	1.00	1.00	-	2.00	1.00	(1.00)	1.00	-
Insurance Reserve Fund								
Administration	3.00	3.00	-	3.00	3.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund								
Administration	99.75	88.75	(11.00)	106.35	100.75	(5.60)	6.60	12.00
Licensed	-	1.00	1.00	-	0.50	0.50	-	(0.50)
Support	43.97	40.31	(3.66)	49.96	38.93	(11.04)	5.99	(1.39)
Total Technology Fund	143.72	130.06	(13.66)	156.31	140.18	(16.14)	12.59	10.12
Central Services Fund								
Administration	2.00	2.00	-	2.50	2.00	(0.50)	0.50	-
Licensed	-	-	-	-	-	-	-	-
Support	12.00	9.12	(2.88)	10.00	10.00	-	(2.00)	0.88
Total Central Services Fund	14.00	11.12	(2.88)	12.50	12.00	(0.50)	(1.50)	0.88
Other Funds								
Administration	172.75	157.25	(15.50)	185.85	170.50	(15.35)	13.10	13.25
Licensed	277.30	307.17	29.87	255.30	276.39	21.09	(22.00)	(30.78)
Support	1,472.25	1,457.00	(15.25)	1,500.44	1,405.74	(94.70)	28.19	(51.26)
Total FTEs Other Funds	1,922.30	1,921.42	(0.88)	1,941.59	1,852.63	(88.96)	19.29	(68.79)

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2015**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/14 Actuals	Variance	Revised Budget	9/30/15 Actuals	Variance		
Other Funds								
ALL Funds								
Administration	594.75	575.75	(19.00)	612.85	594.00	(18.85)	18.10	18.25
Licensed	5,273.09	5,213.06	(60.03)	5,361.32	5,350.35	(10.97)	88.23	137.29
Support	3,400.01	3,436.70	36.69	3,414.63	3,471.00	56.37	14.62	34.30
Total FTEs ALL Funds	9,267.85	9,225.51	(42.34)	9,388.80	9,415.35	26.55	120.95	189.84

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 September 30, 2015

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



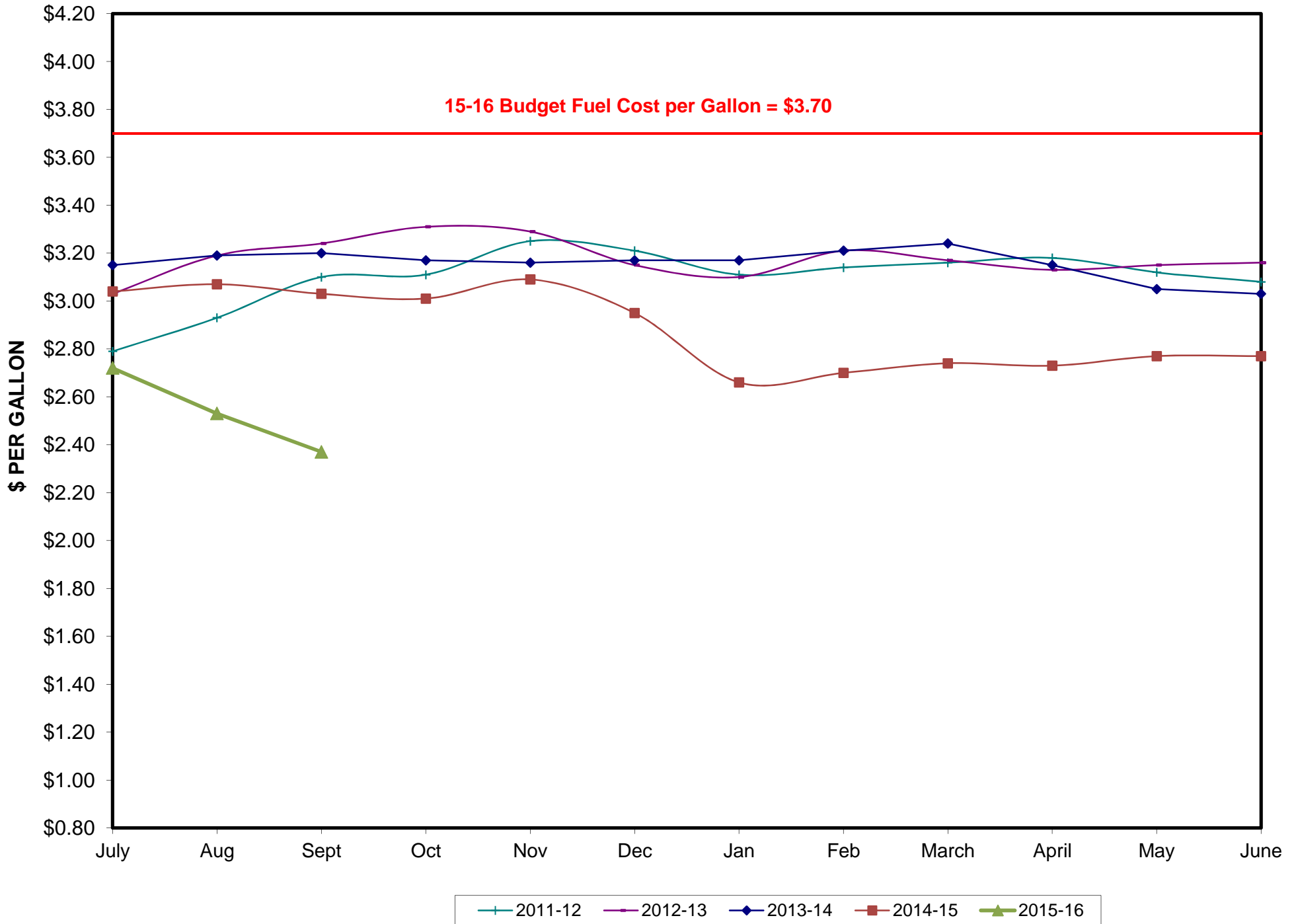
Performance Indicators

September 30, 2015

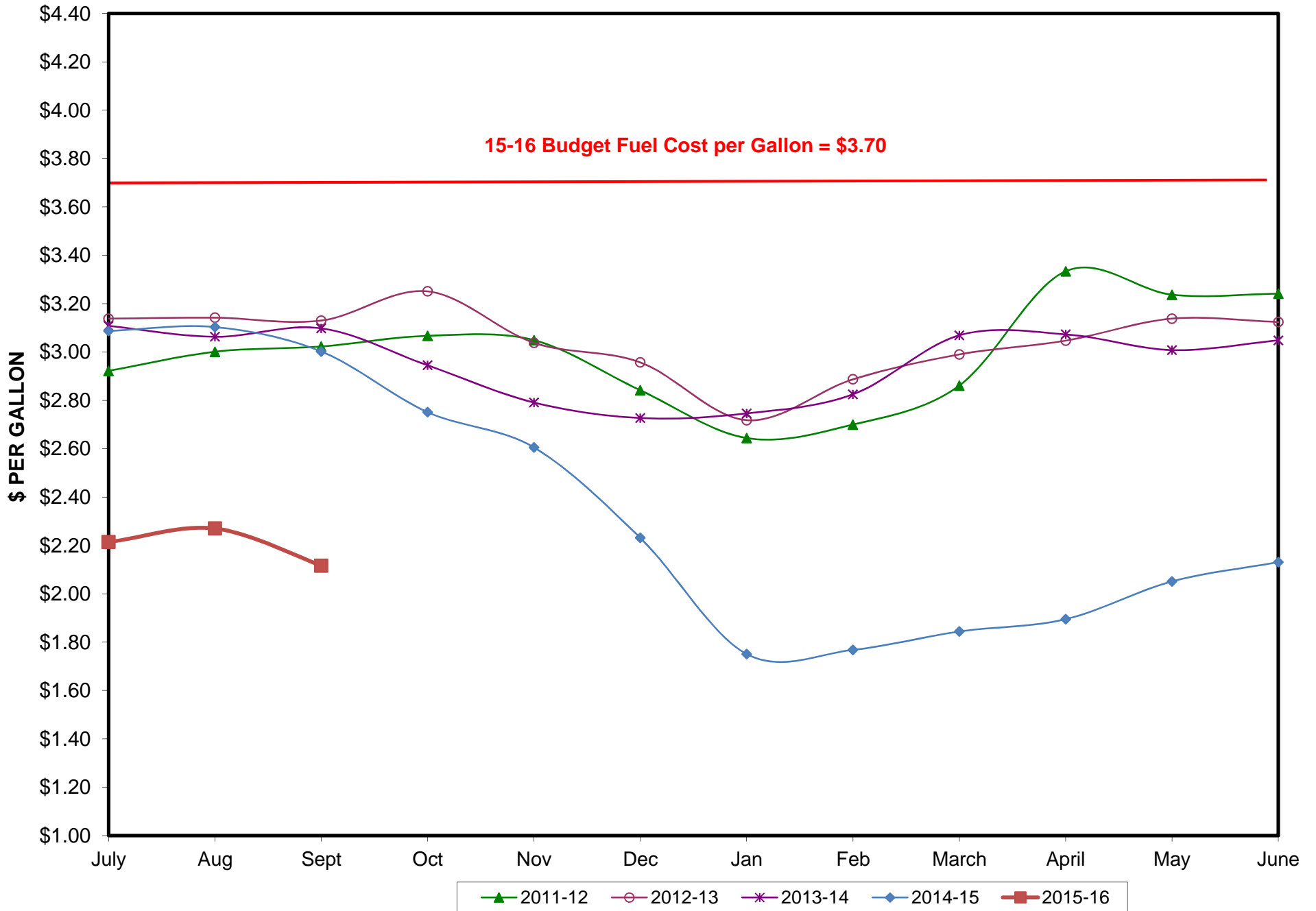
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **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**



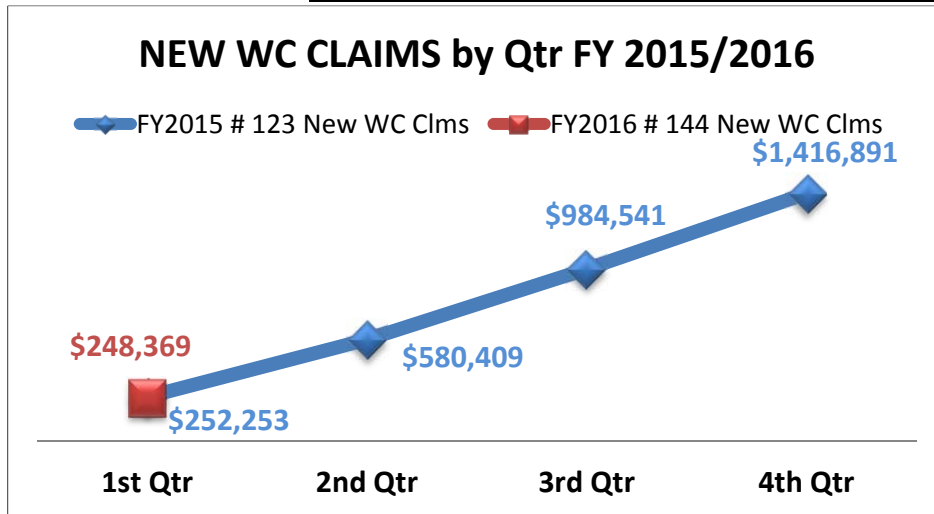
**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2015/2016**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	ADP % Gain or (Loss)	Market Share %
August-14	10	386,488	38,649		49.13%
September-14	21	971,748	46,274		58.82%
Aug-June 15	31	1,358,236	43,814	-0.08%	55.69%
August-15	11	416,112	37,828		48.09%
September-15	21	950,980	45,285		57.56%
Aug-June 16	32	1,367,092	42,722	-2.49%	54.31%
Difference	1	8,857	-1,092	-2.41%	-1.39%

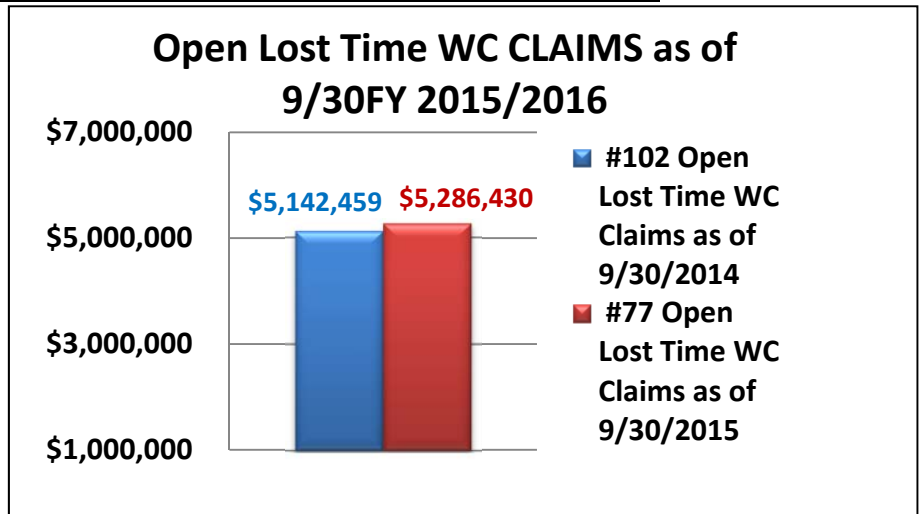
Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.

RISK MANAGEMENT FY2015 FIRST QUARTERLY REPORT

WORKERS' COMPENSATION FY2015/2016 PROGRAM COMPARISON



FY 2015
 ALL OPEN WC CLAIMS as of 9/30/2014 #153
 \$5,244,680 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$870/\$10,250
 4.09 WC Claims/Incidents/100 Employees (cumulative)
 941 FY 2014 Lost Work Days



FY 2016
 ALL OPEN WC CLAIMS as of 9/30/2015 #128
 \$5,446,269 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$711/\$10,183
 4.39 WC Claims/Incidents/100 Employees (cumulative)
 810 FY 2015 Lost Work Days

Property Program Activity/Status as of 9/30/2015:

The District experienced 19 property loss incidents during the 1st quarter of FY 2015/2016 at an incurred cost of \$48,474. For the same period in FY 2014/2015 the District experienced 21 incidents with an incurred cost of \$45,767. Recently a hail incident damaged a score board at Jeffco Stadium estimated at \$40,000 and the previous year the district experienced two significant lightning strikes at mountain locations.

Automobile Program Activity/Status as of 9/30/2015:

During the 1st quarter of FY 2015/2016, 57 automobile incidents occurred with incurred costs of \$31,463. 50 automobile incidents occurred during the 1st quarter of FY 2014/2015 with incurred costs of \$223,764, the cost difference is mainly because of one significant automobile accident.

Liability Program Activity/Status as of 9/30/2015:

The District experienced 9 liability incidents during the 1st quarter of FY 2015/2016 and 15 during the same period of FY 2014/2015. Incurred costs for the 1st quarter of FY 2015/2016 are estimated at a \$58,986 compared to approximately \$8,155 for the same period in FY 2014/2015. The cost difference for 2015/2016 is associated with two employment cases.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

<u>General Administration</u>		
	– 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
<u>School Administration</u>		
	Salaries, benefits and other expenditures supporting these functions.	Principals Assistant Principals Secretaries
<u>General Instruction</u>		
	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
<u>Special Education Instruction</u>		
	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
<u>Instructional Support</u>		
	– 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

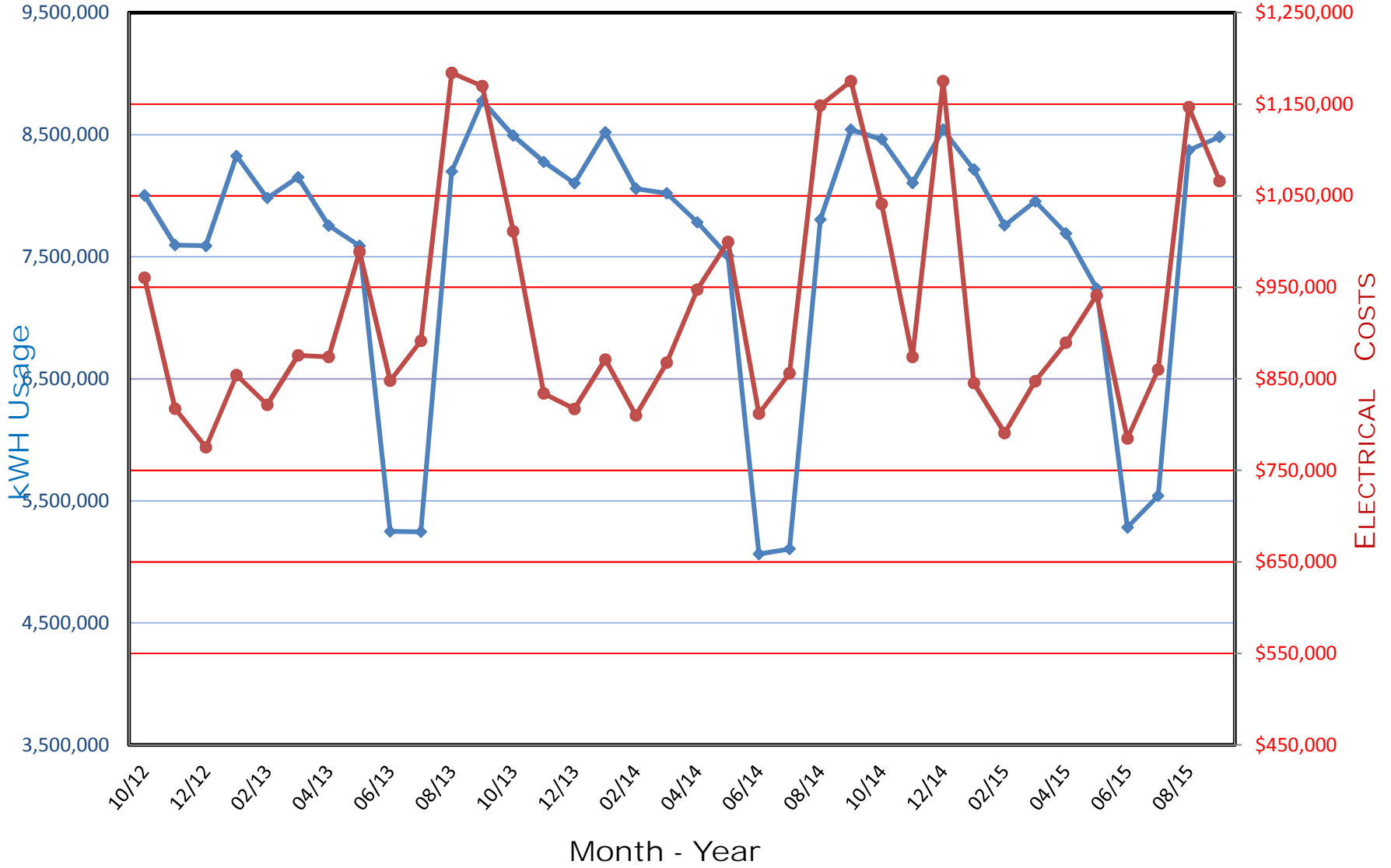
Appendix D
Glossary of General Fund Expense Description

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

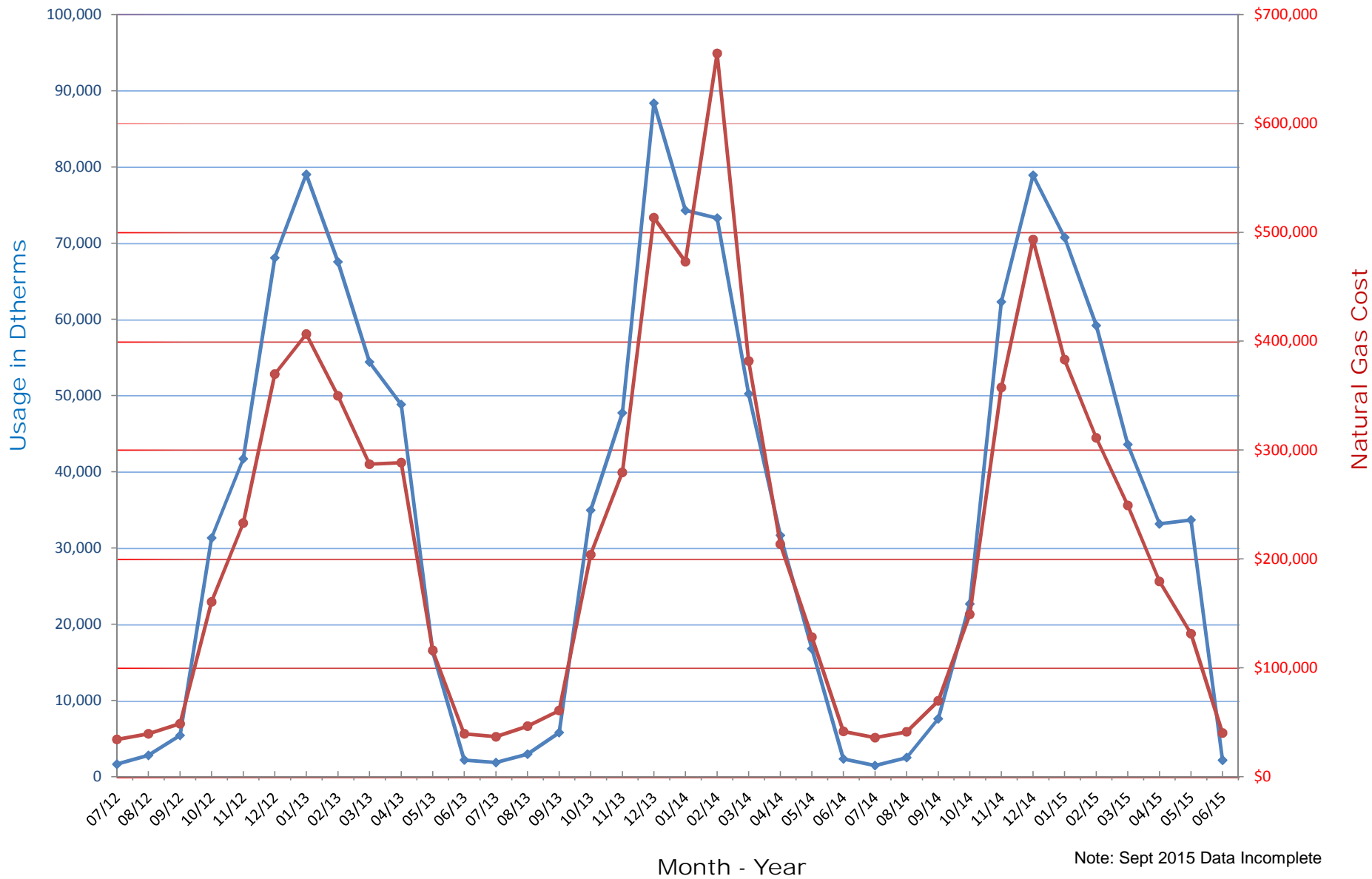
Appendix E

Jefferson County Public Schools Electrical Usage and Cost

- ◆ Electricity (kWh)
- Total Elec Cost



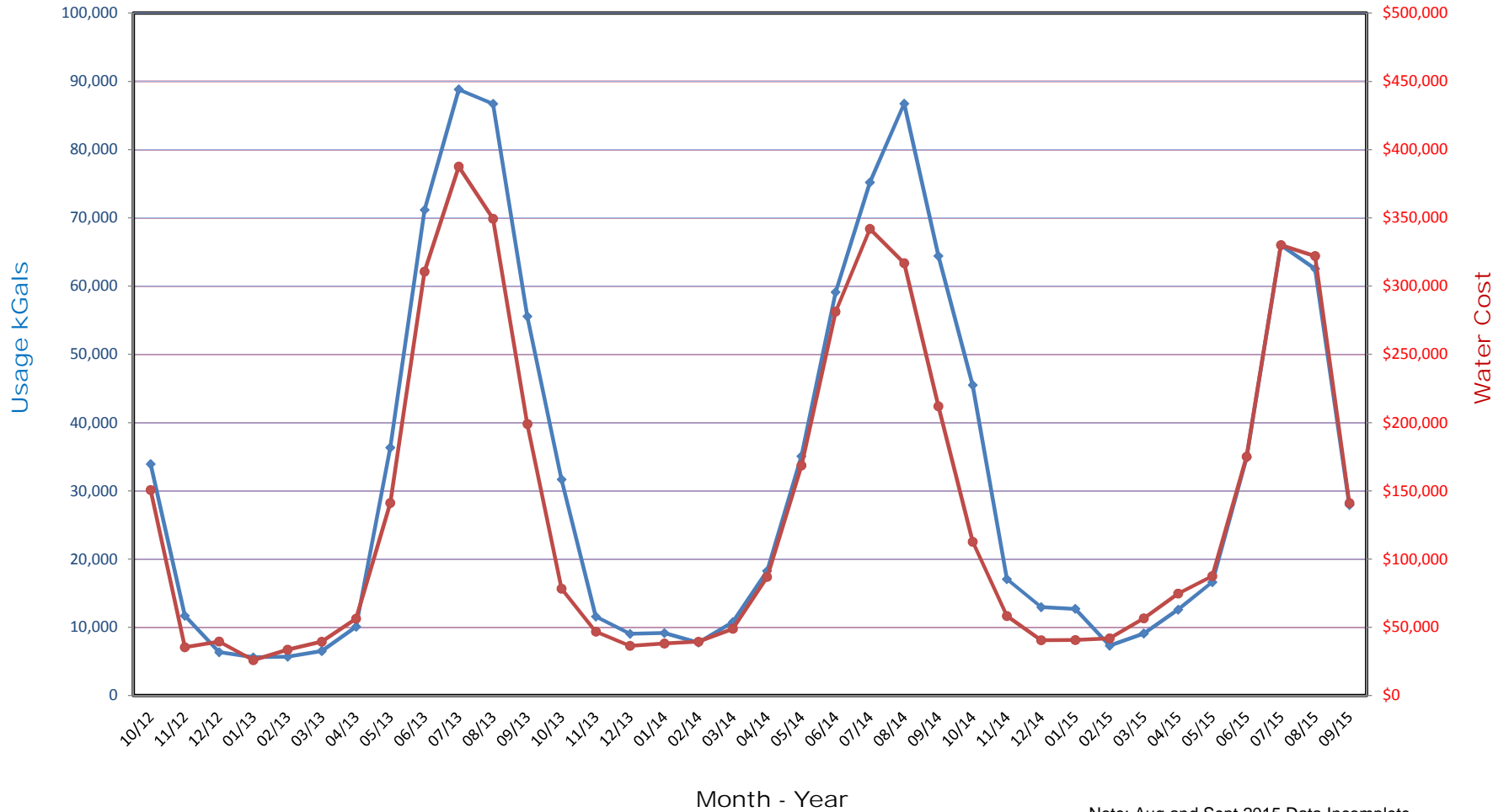
Jefferson County Public School Natural Gas Usage and Cost



Note: Sept 2015 Data Incomplete

Jefferson County Public School Water Usage and Cost

◆ Water (kGal)
● Water Cost



Note: Aug and Sept 2015 Data Incomplete

Appendix F

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

	June 30, 2014	2014/2015	September 30,	2014/2015	June 30, 2015	2015/2016	September 30,	2015/2016
	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 801,213	\$ 1,803,049	\$ 456,979	25.34%	\$ 2,130,041	\$ 3,403,225	\$ 899,968	26.44%
Expenditures	827,640	1,719,831	315,896	18.37%	1,672,654	3,284,747	835,291	25.43%
Fund balance – beginning	-	(26,427)	(26,427)	100.00%	(26,427)	430,960	430,960	100.00%
Fund balance – ending	\$ (26,427)	\$ 56,791	\$ 114,656	201.89%	\$ 430,960	\$ 549,438	\$ 495,637	90.21%
Collegiate Academy								
Revenue	\$ 2,797,035	\$ 3,314,475	\$ 821,234	24.78%	\$ 3,307,884	\$ 3,364,264	\$ 878,529	26.11%
Expenditures	2,954,634	3,118,852	595,022	19.08%	2,972,793	3,146,794	581,171	18.47%
Fund balance – beginning	760,319	602,720	602,720	100.00%	602,720	937,811	937,811	100.00%
Fund balance – ending	\$ 602,720	\$ 798,343	\$ 828,932	103.83%	\$ 937,811	\$ 1,155,281	\$ 1,235,169	106.92%
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,353,603	\$ 2,537,929	\$ 745,680	29.38%	\$ 2,696,284	\$ 2,635,066	\$ 784,904	29.79%
Expenditures	2,245,841	2,537,386	639,707	25.21%	2,643,974	2,634,869	658,641	25.00%
Fund balance – beginning	124,210	231,972	231,972	100.00%	231,972	284,282	284,282	100.00%
Fund balance – ending	\$ 231,972	\$ 232,515	\$ 337,945	145.34%	\$ 284,282	\$ 284,479	\$ 410,545	144.31%
Compass Montessori - Golden								
Revenue	\$ 3,109,383	\$ 3,603,726	\$ 1,012,921	28.11%	\$ 3,827,961	\$ 3,561,543	\$ 1,038,798	29.17%
Expenditures	3,031,135	3,156,836	907,879	28.76%	3,590,044	3,111,848	932,088	29.95%
Fund balance – beginning	983,692	1,061,940	1,061,940	100.00%	1,061,940	1,299,857	1,299,857	100.00%
Fund balance – ending	\$ 1,061,940	\$ 1,508,830	\$ 1,166,982	77.34%	\$ 1,299,857	\$ 1,749,552	\$ 1,406,567	80.40%
Excel								
Revenue	\$ 3,949,472	\$ 4,540,571	\$ 1,164,693	25.65%	\$ 4,612,350	\$ 5,134,221	\$ 1,252,246	24.39%
Expenditures	4,001,633	4,122,596	798,258	19.36%	4,373,048	4,505,514	887,422	19.70%
Fund balance – beginning	1,780,176	1,728,015	1,728,015	100.00%	1,728,015	1,967,317	1,967,317	100.00%
Fund balance – ending	\$ 1,728,015	\$ 2,145,990	\$ 2,094,450	97.60%	\$ 1,967,317	\$ 2,596,024	\$ 2,332,141	89.84%

**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 September 30, 2015**

Free Horizon														
Revenue	\$	2,889,689	\$	3,606,007	\$	929,178	25.77%	\$	3,423,827	\$	4,138,600	\$	1,028,113	24.84%
Expenditures		2,808,958		3,139,902		600,154	19.11%		3,132,224		3,679,203		728,071	19.79%
Fund balance – beginning		1,083,766		1,164,497		1,164,497	100.00%		1,164,497		1,456,100		1,456,100	100.00%
Fund balance – ending	\$	1,164,497	\$	1,630,602	\$	1,493,521	91.59%	\$	1,456,100	\$	1,915,497	\$	1,756,142	91.68%
Golden View Classical Academy														
Revenue	\$	-	\$	-	\$	-	0.00%	\$	-	\$	4,282,397	\$	1,123,895	102.81%
Expenditures		-		-		-	0.00%		-		3,783,682		712,828	95.82%
Fund balance – beginning		-		-		-	0.00%		-		-		-	100.00%
Fund balance – ending	\$	-	\$	-	\$	-	0.00%	\$	-	\$	498,715	\$	411,067	132.70%
Jefferson Academy														
Revenue	\$	11,400,003	\$	34,220,270	\$	3,806,003	11.12%	\$	35,180,497	\$	14,123,821	\$	3,891,060	27.55%
Expenditures		10,858,976		29,753,620		2,913,459	9.79%		28,510,555		14,123,820		2,855,456	20.22%
Fund balance – beginning		1,731,021		2,272,048		2,272,048	100.00%		2,272,048		8,941,990		8,941,990	100.00%
Fund balance – ending	\$	2,272,048	\$	6,738,698	\$	3,164,592	46.96%	\$	8,941,990	\$	8,941,991	\$	9,977,594	111.58%
Lincoln Academy														
Revenue	\$	4,367,462	\$	5,232,528	\$	1,439,228	27.51%	\$	5,258,783	\$	5,572,277	\$	1,560,335	28.00%
Expenditures		4,804,167		4,959,658		1,181,950	23.83%		4,836,818		5,415,441		1,252,718	23.13%
Fund balance – beginning		2,028,958		1,592,253		1,592,253	100.00%		1,592,253		2,014,218		2,014,218	100.00%
Fund balance – ending	\$	1,592,253	\$	1,865,123	\$	1,849,531	99.16%	\$	2,014,218	\$	2,171,054	\$	2,321,835	106.95%
Montessori Peaks														
Revenue	\$	3,819,622	\$	4,355,365	\$	1,126,978	25.88%	\$	4,472,907	\$	4,351,375	\$	1,155,437	26.55%
Expenditures		3,910,682		4,343,546		906,354	20.87%		4,456,163		4,402,058		968,315	22.00%
Fund balance – beginning		1,468,582		1,377,522		1,377,522	100.00%		1,377,522		1,394,266		1,394,266	100.00%
Fund balance – ending	\$	1,377,522	\$	1,389,341	\$	1,598,146	115.03%	\$	1,394,266	\$	1,343,583	\$	1,581,388	117.70%
Mountain Phoenix														
Revenue	\$	3,454,871	\$	4,476,054	\$	1,207,054	26.97%	\$	5,391,524	\$	5,055,756	\$	1,346,071	26.62%
Expenditures		4,226,006		3,953,942		766,213	19.38%		4,402,862		4,986,027		1,305,927	26.19%
Fund balance – beginning		1,609,863		838,728		838,728	100.00%		838,728		1,827,390		1,827,390	100.00%
Fund balance – ending	\$	838,728	\$	1,360,840	\$	1,279,569	94.03%	\$	1,827,390	\$	1,897,119	\$	1,867,534	98.44%
New America														
Revenue	\$	1,881,573	\$	2,381,180	\$	653,932	27.46%	\$	3,142,510	\$	2,989,325	\$	545,889	18.26%
Expenditures		1,774,511		2,127,200		421,995	19.84%		2,560,124		2,680,251		427,541	15.95%
Fund balance – beginning		(32,192)		74,870		74,870	100.00%		74,870		657,256		657,256	100.00%
Fund balance – ending	\$	74,870	\$	328,850	\$	306,807	93.30%	\$	657,256	\$	966,330	\$	775,604	80.26%

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 September 30, 2015

Rocky Mountain Evergreen									
Revenue	\$ 3,299,231	\$ 3,379,163	\$ 920,029	27.23%	\$ 3,500,863	\$ 3,841,727	\$ 1,011,482	26.33%	
Expenditures	3,335,539	3,130,300	653,720	20.88%	3,409,049	3,472,918	772,707	22.25%	
Fund balance – beginning	1,054,611	1,018,303	1,018,303	100.00%	1,018,303	1,110,117	1,110,117	100.00%	
Fund balance – ending	<u>\$ 1,018,303</u>	<u>\$ 1,267,166</u>	<u>\$ 1,284,612</u>	<u>101.38%</u>	<u>\$ 1,110,117</u>	<u>\$ 1,478,926</u>	<u>\$ 1,348,892</u>	<u>91.21%</u>	

Rocky Mountain Deaf School									
Revenue	\$ 2,142,055	\$ 2,122,779	\$ 347,299	16.36%	\$ 2,415,135	\$ 2,165,203	\$ 157,899	7.29%	
Expenditures	2,426,827	2,121,016	364,928	17.21%	2,180,409	2,164,979	545,216	25.18%	
Fund balance – beginning	432,437	147,665	147,665	100.00%	147,665	382,391	382,391	100.00%	
Fund balance – ending	<u>\$ 147,665</u>	<u>\$ 149,428</u>	<u>\$ 130,036</u>	<u>87.02%</u>	<u>\$ 382,391</u>	<u>\$ 382,615</u>	<u>\$ (4,926)</u>	<u>(1.29)%</u>	

Two Roads High School									
Revenue	\$ 2,743,022	\$ 2,740,343	\$ 792,944	28.94%	\$ 3,075,546	\$ 3,220,361	\$ 878,557	27.28%	
Expenditures	2,626,654	2,777,998	642,623	23.13%	2,841,356	3,378,765	796,310	23.57%	
Fund balance – beginning	111,371	227,739	227,739	100.00%	227,739	461,929	461,929	100.00%	
Fund balance – ending	<u>\$ 227,739</u>	<u>\$ 190,084</u>	<u>\$ 378,060</u>	<u>198.89%</u>	<u>\$ 461,929</u>	<u>\$ 303,525</u>	<u>\$ 544,176</u>	<u>179.29%</u>	

Woodrow Wilson Academy									
Revenue	\$ 4,451,804	\$ 5,577,012	\$ 1,471,693	26.39%	\$ 5,711,805	\$ 5,903,160	\$ 1,610,394	27.28%	
Expenditures	4,075,649	5,344,470	920,904	17.23%	4,319,244	5,758,785	1,295,600	22.50%	
Fund balance – beginning	3,280,992	3,657,147	3,657,147	100.00%	3,657,147	5,049,708	5,049,708	100.00%	
Fund balance – ending	<u>\$ 3,657,147</u>	<u>\$ 3,889,689</u>	<u>\$ 4,207,936</u>	<u>108.18%</u>	<u>\$ 5,049,708</u>	<u>\$ 5,194,083</u>	<u>\$ 5,364,502</u>	<u>103.28%</u>	