



Quarterly Financial Report

For the Quarter Ended September 30, 2016

Submitted to the Board of Education
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by
Kathleen Askelson
Chief Financial Officer

Jeffco Public Schools

Quarterly Financial Report
For The Quarter Ended September 30, 2016

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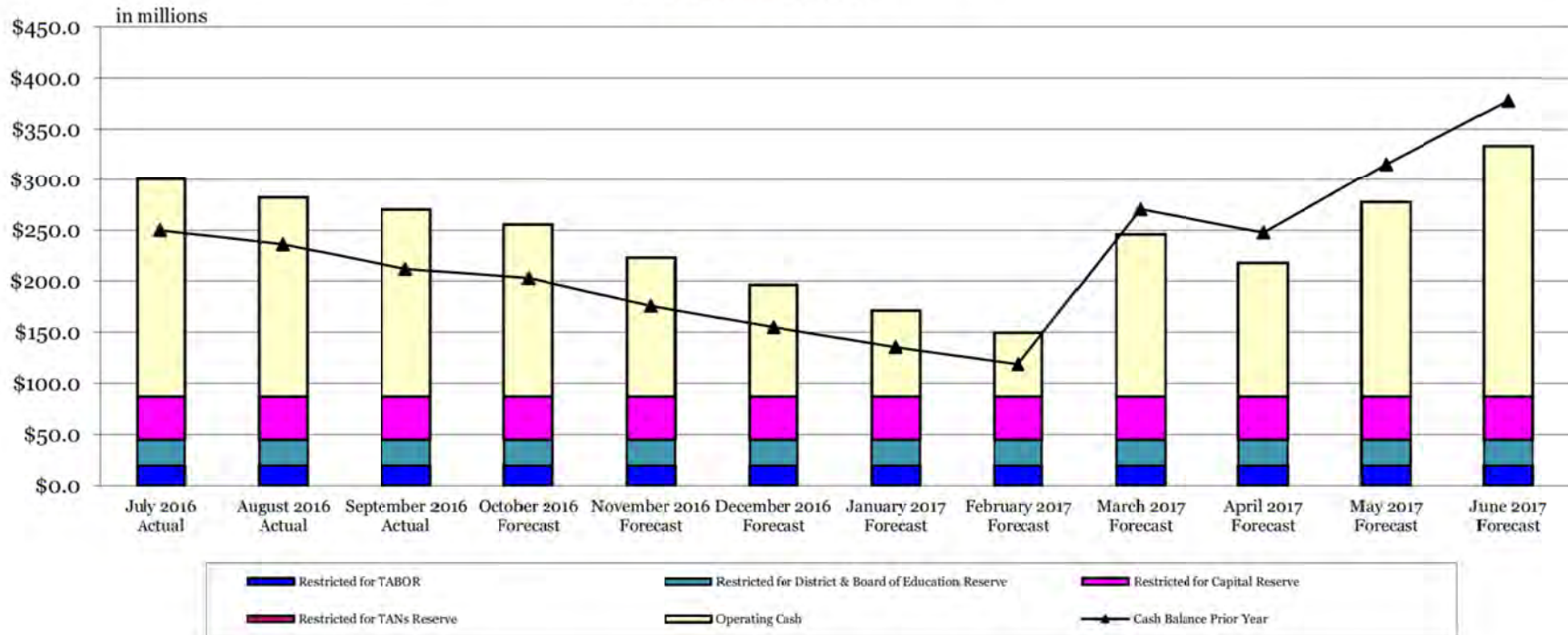
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School

Cash Management

The total available cash on hand on September 30, 2016, was \$270 million compared to \$212 million on September 30, 2015. This includes Operating and Reserve Funds. The 2016/2017 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. Based on our current projections, the district does not anticipate needing additional cash resources for the 2016/2017 year due to the large cash balance at the beginning of the year.

Jeffco Public Schools
Ending Cash Balances: July 2016 through June 2017
As of September 30, 2016



Jefferson County School District, No. R-1
Schedule of Investments
As of September 30, 2016

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of September 30, 2016	Percent of Portfolio
US Bank - Cash Concentration ¹			0.50%	\$ 66,879,042.08	24.75%
CSAFE			0.61%	162,764,561.23	60.24%
<u>Insight Investment - FDA Proceeds ²</u>	Avg. maturity 644 days		1.12%	<u>40,559,303.17</u>	<u>15.01%</u>
<u>Invested/Total Pooled Cash³</u>				<u>\$ 270,202,906.48</u>	<u>100.00%</u>
Weighted Average of yield and maturity on September 30, 2016			0.66%		
<u>Weighted Average as of September 30, 2015</u>			<u>0.41%</u>		
Change			0.25%		
Checking - USBank Construction ¹			0.50%	495,167.96	
Insight Investment of Bond Proceeds (Wells Fargo Cash)				296,395.87	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.61%	<u>4,996,822.45</u>	
Total 2012 Construction Proceeds				<u>\$ 5,788,386.28</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>63,855,063.74</u>	
Funds Held in Trust				<u>\$ 69,643,450.02</u>	
USBank - 2016 COPs ¹			0.50%	146,633.94	
<u>CSAFE - COPs</u>			0.61%	<u>40,495,076.89</u>	
Total 2016 COPs				<u>\$ 40,641,710.83</u>	

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

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

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

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of September 30, 2016

	2016/2017	2015/2016	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 330,885,453	\$ 280,158,028	\$ 50,727,426
Receipts			
Property Tax	2,849,847	3,288,141	(438,294)
Property Tax - 1999 Mill Levy Override	468,204	628,000	(159,796)
Property Tax - 2004 Mill Levy Override	503,615	675,494	(171,879)
Property Tax - 2012 Mill Levy Override	510,101	684,230	(174,128)
Specific Ownership Tax	7,873,078	7,883,674	(10,596)
State Equalization	87,812,351	88,529,091	(716,740)
Other State Revenues ¹	15,587,460	2,643,586	12,943,874
TAN Proceeds	-	-	-
Food Service Receipts	3,332,989	3,489,328	(156,339)
School Based Fees (including Child Care)	15,913,018	15,574,090	338,928
Grant Receipts	9,009,632	9,895,584	(885,953)
Investment Earnings	287,933	190,930	97,004
Other Receipts	1,865,311	4,860,872	(2,995,561)
Grand Total Receipts	<u>146,013,539</u>	<u>138,343,019</u>	<u>7,670,520</u>
Disbursements			
Payroll - Employee ²	125,467,049	122,873,435	2,593,614
Payroll Related - Benefits	35,188,976	33,312,957	1,876,019
Capital Reserve Projects ³	10,309,593	14,099,589	(3,789,996)
Non-Compensatory Operating Expenses	35,730,468	36,517,154	(786,686)
TAN Repayment	-	-	-
Grand Total Disbursements	<u>206,696,086</u>	<u>206,803,135</u>	<u>(107,049)</u>
Net increase (decrease) in cash	(60,682,547)	(68,460,116)	7,777,569
Total Cash on hand	\$ 270,202,907	\$ 211,697,912	\$ 58,504,995
TABOR Reserve (3%)	(19,253,829)	(18,791,655)	(462,174)
District & Board of Education Reserve (4%)	(25,671,772)	(25,055,540)	(616,232)
Total Operating Cash	<u>\$ 225,277,306</u>	<u>\$ 167,850,717</u>	<u>\$ 57,426,589</u>

¹Timing of ECEA Special Ed Revenue

² Board approved salary increases

³ Capital projects scheduled in 1st quarter are lower than previous year

Jefferson County School District
 General Fund Revenues
 as of June 30, 2016

	2016/2017 Y-T-D Revenue	2015/2016 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 6,139,599	\$ 5,784,043	\$ 355,556	6%
State of Colorado ²	88,652,512	77,358,676	11,293,836	15%
Interest	-	-	-	0%
Tuition, Fees & Other ³	5,976,711	5,635,946	340,765	6%
Total Revenues	\$ 100,768,822	\$ 88,778,665	\$ 11,990,157	14%

¹ Specific Ownership Tax is up over the previous year by \$375,000

² State Share Equalization decreased by \$1.7 million due to an increase in Charter School enrollments. Exceptional Children revenue is up by 12.9 million due to the timing of the payment received from the state.

³ Increases in charter billings of \$149,000 and All Day Kindergarten fees of \$242,000.

Total year-to-date expenditures for fiscal year 2017 are \$146,236,659. Expenditures are higher than prior year-to-date expenditures of \$142,713,837. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended September 30, 2016

Account Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 99,213,431	\$ 98,610,199	\$ 603,232	1%	Increase/Decrease: Wage increases for FY2017 have been implemented. The majority of these increases happened in September 2016. One-time compensation payments will occur in October.
Benefits	28,976,414	27,857,494	\$ 1,118,920	4%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. The PERA rate effective January 1, 2016, was 19.15 percent.
Purchased Services	12,598,815	11,767,936	\$ 830,879	7%	Increase/Decrease: Technology Services \$103,000 Utilities \$232,000 Contract Services \$85,000 Out of district/Spec Ed. \$129,000 Refuse and Dump fees \$34,000 Voice Communication Line \$(218,000) Construction Maint/Bldg Repair \$90,000 ADA/Legal Fees \$130,000 Athletic Trainers \$204,000 - timing of invoices Software Purchase \$38,000
Materials and Supplies	5,415,935	4,404,918	\$ 1,011,017	23%	Increase/Decrease: Textbooks \$(38,000) Testing Materials \$(97,000) Instructional Material/Equipment \$706,000 Athletic Supplies \$34,000 Maint. Materials/Supplies \$22,000 Custodial Supplies \$62,000 Curriculum Dev./Training \$32,000 Office Materials/Equipment \$289,000
Capital Outlay	32,064	73,290	\$ (41,226)	(56)%	Increase/Decrease: Instructional/Curriculum Equipment \$(31,000) Building Improvements \$(21,000) Athletic Equipment \$5,000
Total Expenditures	\$ 146,236,659	\$ 142,713,837	\$ 3,522,822	2%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2016/2017 Year to date	2015/2016 Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 5,577,493	\$ 5,512,278
Transfer to Insurance Reserve	1,220,688	1,216,992
Mandatory transfer to Transportation	<u>4,548,836</u>	<u>4,543,841</u>
Total mandatory and required transfers	11,347,017	11,273,111
Additional Transfers		
Transfer to Technology for infrastructure	2,663,750	2,530,000
Transfer to Campus Activity to cover waived fees	<u>22,031</u>	<u>114,851</u>
Total additional transfers	<u>2,685,781</u>	<u>2,644,851</u>
Total Transfers	<u><u>\$ 14,032,798</u></u>	<u><u>\$ 13,917,962</u></u>

General Fund - Expenditures by Activity for the quarter ended September 30, 2016					
Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 941,702	\$ 870,943	\$ 70,759	8%	Increase/Decrease: Compensation and Benefits \$138,000 Legal Fees \$(45,000) Contract Services \$(27,000)
Business Services	4,292,221	3,876,671	415,550	11%	Increase/Decrease: Compensation and Benefits \$57,000 Office Materials/Equip. \$24,000 Technology Services \$103,000 Contract Services/Consultants \$240,000 (Teacher Match) Contract Maint./Equip Repair \$(11,000)
General Administration Total	\$ 5,233,923	\$ 4,747,614	\$ 486,309	10%	
School Administration	\$ 12,895,659	\$ 12,251,757	\$ 643,902	5%	Increase/Decrease: Compensation and Benefits \$571,000 Office Materials/Equip. \$61,000 Building Improvements \$(23,000) Software Purchase \$30,000 Permits/Licenses/Fees \$(18,000) Employee Training/Conf. \$15,000
General Instruction	\$ 79,512,872	\$ 79,066,168	\$ 446,704	1%	Increase/Decrease: Compensation and Benefits \$(272,000) Contract Services \$(34,000) Instructional Mat./Equip. \$542,000 Office Materials/Equip. \$52,000 Textbooks \$(49,000) Athletic Trainers \$204,000 - timing of invoices
Special Education Instruction	\$ 12,720,803	\$ 12,780,726	\$ (59,923)	(0)%	Increase/Decrease: Compensation and Benefits \$73,000 Out of District Placement \$129,000 Contract Services \$(172,000) Testing Materials \$(96,000)

General Fund - Expenditures by Activity for the quarter ended September 30, 2016					
Description	Y-T-D Expenditures 2016/2017	Y-T-D Expenditures 2015/2016	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Instructional Support:					
Student Counseling and Health Services	\$ 8,762,617	\$ 7,930,259	\$ 832,358	10%	Increase/Decrease: Compensation and Benefits \$767,000 (for: Clinic Aides, Counselors, Social Workers) Instructional Mat./Equipment \$7,000 Legal Fees \$18,000 Office Material/Equip. \$30,000
Curriculum Development and Training	9,158,343	8,656,700	501,643	6%	Increase/Decrease: Compensation and Benefits \$176,000 Instructional Mat./Equip. \$128,000 Office Materials/Equip. \$21,000 Curriculum Dev./Staff Training \$35,000 Library Materials \$15,000 Legal Fees/ADA Settlements \$157,000 Student Transportation \$(32,000)
Instructional Support Total	\$ 17,920,960	\$ 16,586,959	\$ 1,334,001	8%	
Operations and Maintenance:					
Utilities and Energy Management	\$ 5,021,520	\$ 4,979,552	\$ 41,968	1%	Increase/Decrease: Voice Communication Line \$(218,000) Water \$280,000 (primarily increased usage from summer & some rate increase) Electricity \$(42,000) Refuse & Dump Fees \$27,000
Custodial	6,066,234	5,950,858	115,376	2%	Increase/Decrease: Compensation and Benefits \$57,000 Custodial Supplies \$62,000
Facilities	5,389,151	5,147,482	241,669	5%	Increase/Decrease: Compensation and Benefits \$(37,000) Const. Maint./Repair Bldg. \$90,000 Maint. Materials/Supplies \$12,000 Contract Services \$87,000 Playground Materials \$22,000 Office Materials/Equip. \$26,000 Athletic Supplies \$27,000
School Site Supervision	1,475,537	1,202,721	272,816	23%	Increase/Decrease: Compensation and Benefits \$183,000 Permits/Licenses/Fees \$15,000 Office Materials/Equip. \$70,000
Operations and Maintenance Total	\$ 17,952,442	\$ 17,280,613	\$ 671,829	4%	
Total Expenditures	\$ 146,236,659	\$ 142,713,837	\$ 3,522,822	2%	

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, 2016
General Fund

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Beginning Fund Balance GAAP Basis	\$ 61,297,883	\$ 71,761,121	\$ 71,761,121	100.00%	\$ 71,761,121	\$ 100,587,619	\$ 125,682,198	124.95%
Revenues								
Property taxes	299,186,853	319,437,246	(1,991,151)	(0.62)%	319,494,554	322,703,505	(2,010,099)	(0.62)%
State of Colorado	314,345,758	312,229,589	77,358,676	24.78%	311,866,801	311,283,784	88,652,512	28.48%
Specific ownership taxes	28,916,206	27,920,801	7,775,194	27.85%	30,799,478	27,900,000	8,149,698	29.21%
Interest earnings	281,269	250,000	-	0.00%	515,984	250,000	-	0.00%
Tuition, fees and other	16,079,237	20,700,000	5,635,946	27.23%	21,839,347	20,700,000	5,976,711	28.87%
Total revenues	\$ 659,309,323	\$ 680,537,636	\$ 88,778,665	13.05%	\$ 684,516,164	\$ 682,837,289	\$ 100,768,822	14.76%
Expenditures								
Current:								
General administration	23,122,087	27,278,678	4,747,614	17.40%	25,159,916	29,224,475	5,233,923	17.91%
School administration	47,556,168	50,524,921	12,251,757	24.25%	50,343,035	55,497,134	12,895,659	23.24%
General instruction	318,382,350	349,895,931	79,066,168	22.60%	324,853,579	353,401,620	79,512,872	22.50%
Special Ed instruction	54,378,553	56,207,976	12,780,726	22.74%	55,067,177	57,657,881	12,720,803	22.06%
Instructional support	66,469,803	73,126,122	16,586,959	22.68%	69,106,656	74,655,323	17,920,960	24.00%
Operations and maintenance	67,276,927	69,604,861	17,280,613	24.83%	67,835,998	71,357,909	17,952,442	25.16%
Total expenditures	\$ 577,685,868	\$ 626,638,489	\$ 142,713,837	22.77%	\$ 592,366,361	\$ 641,794,342	\$ 146,236,659	22.79%
Excess (deficiency) of revenues over (under) expenditures	\$ 81,623,425	\$ 53,899,147	\$ (53,935,172)	(100.07)%	\$ 92,149,803	\$ 41,042,947	\$ (45,467,837)	(110.78)%
Other financing sources (uses):								
Transfers in (out):								
Capital reserve	(38,975,600)	(7,049,112)	(5,512,278)	78.20%	(7,049,112)	(22,309,971)	(5,577,493)	25.00%
Insurance reserve	(4,865,500)	(4,867,968)	(1,216,992)	25.00%	(4,867,968)	(4,882,752)	(1,220,688)	25.00%
Technology	(10,120,000)	(10,120,000)	(2,530,000)	25.00%	(10,120,000)	(10,655,000)	(2,663,750)	25.00%
Campus activity	(627,673)	(700,000)	(114,851)	16.41%	(645,466)	(700,000)	(22,031)	3.15%
Transportation	(15,265,682)	(17,925,363)	(4,543,841)	25.35%	(15,546,180)	(18,195,344)	(4,548,836)	25.00%
Certificates of participation issuance	29,180,000	-	-	0.00%	-	-	-	0.00%
Payment to refunding certificates of participation	(30,485,732)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	\$ (71,160,187)	\$ (40,662,443)	\$ (13,917,962)	34.23%	\$ (38,228,726)	\$ (56,743,067)	\$ (14,032,798)	24.73%
Revenue over (under) expenditures	10,463,238	13,236,704	(67,853,134)	(512.61)%	53,921,077	(15,700,120)	(59,500,635)	378.98%
Reserves:								
Restricted/Committed/Assigned								
TABOR	17,041,991	18,799,155	18,799,155	100.00%	17,756,207	19,253,831	19,253,831	100.00%
School carryforward reserve	10,000,000	7,000,000	7,000,000	100.00%	14,500,000	7,000,000	14,500,000	207.14%
Multi-Year commitment reserve	220,000	220,000	220,000	100.00%	220,000	220,000	220,000	100.00%
Planned FY2017 one-time expenses	-	-	-	0.00%	15,822,022	-	15,822,022	0.00%
Unassigned budget basis								
Board of Education policy reserve	23,107,435	25,065,540	25,065,540	100.00%	23,694,654	25,671,774	25,671,774	100.00%
Undesignated reserves	21,611,695	31,425,883	(46,956,708)	(149.42)%	53,909,315	32,741,894	(9,066,064)	(27.69)%
Total Unassigned Fund Balance	44,719,130	56,491,423	(21,891,168)	(38.75)%	77,603,969	58,413,668	16,605,710	28.43%
Ending Fund Balance GAAP	\$ 71,761,121	\$ 82,290,578	\$ 3,907,987	4.75%	\$ 125,682,198	\$ 84,887,499	\$ 66,181,563	77.96%

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General Fund – Budget Status Report for the quarter ended September 30, 2016

Revenue and Other Sources:				
Description	2016/2017 Budget	2016/2017 YTD Actuals	Percent of 2015/2016 Budget	Comments
Taxes	\$ 350,603,505	\$ 6,139,599	2%	Currently tracking below budget as the majority of property tax will be received in the third and fourth quarter.
State of Colorado	311,283,784	88,652,512	28%	Revenues is slightly above plan due to the timing of the Exceptional Student revenue.
Earnings on Investment	250,000	0	0%	
Tuition and Fees & Other	20,700,000	5,976,711	29%	Revenues are slightly above plan due to increases in charter billings and All Day Kindergarten.
Total	\$ 682,837,289	\$ 100,768,822	15%	
Expenditures and Other Uses:				
Description	2016/2017 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,185,260	\$ 941,702	18%	Expenditures are tracking below plan for legal fees and contracted services.
Business Services	24,039,215	4,292,221	18%	Expenditures are lower than planned due to unemployment compensation insurance, legal fees, county treasurer fees and COP payments which will happen in December and June.
General Administration Total	\$ 29,224,475	\$ 5,233,923	18%	
School Administration	\$ 55,497,134	\$ 12,895,659	23%	Expenditures are as planned.

Description	2016/2017 Budget	2015/2016 YTD Actuals	Percent of 2015/2016 Budget	Comments
General Instruction	\$ 353,401,620	\$ 79,512,872	22%	Expenditures are tracking below plan for substitute teachers, instructional coaches and paraprofessionals in line with last year, filled positions will bring this back on track next quarter. Some savings due to summer months.
Special Education Instruction	\$ 57,657,881	\$ 12,720,803	22%	Expenditures are tracking below plan for paraprofessionals and students placed out of district.
Instructional Support:				
Student Counseling and Health Services	\$ 36,558,469	\$ 8,762,617	24%	Expenditures are as planned.
Curriculum Development and Training	38,096,854	9,158,343	24%	Expenditures are as planned.
Instructional Support Total	\$ 74,655,323	\$ 17,920,960	24%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 20,573,606	\$ 5,021,520	24%	Expenditures are as planned.
Custodial	24,991,659	6,066,234	24%	Expenditures are as planned.
Facilities	20,011,039	5,389,151	27%	Expenditures are slightly above budget due to summer projects.
School Site Supervision	5,781,605	1,475,537	26%	Expenditures are as planned.
Operations and Maintenance Total	\$ 71,357,909	\$ 17,952,442	25%	
Total Expenditures	\$ 641,794,342	\$ 146,236,659	22.8%	

Jefferson County School District, No. R-1
 Budget Reconciliation
 June 30, 2016

	Revenue Budget	Expense Budget	Other Uses Budget
2016/2017 Original Adopted Budget - General Fund	\$682,837,289	\$641,794,342	\$56,743,067
2016/2017 Revisions & Supplemental Appropriation	0	0	0
2016/2017 Revised Budget - General Fund	\$682,837,289	\$641,794,342	\$56,743,067

Accruals and Estimates

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

**Accruals and estimates for unrecorded expenses
for the quarter ended September 30, 2016**

Property Management	\$	2,255
Food Service		23,915
Child Care		1,192
General Fund		263,464
Charter Schools		13,373
Grants		32,008
Campus Activity		66,790
Transportation		20,777
Employee Benefits		191,565
Insurance Reserve		15,885
Technology		16,885
Total accruals and estimates	\$	648,109

Capital Funds:

Debt Service Fund

The Debt Service Fund balance will be used to make the December 2016 principal and interest payments. The majority of property tax will be collected in the second half of the fiscal year.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund revenues include a \$69,000 GOCO grant for Kyffin Elementary. Expenditures are currently at 19 percent of budget due to timing of invoices and will continue to increase with major projects. Major projects through the first quarter of the year include the new Candelas K-8 school, district wide projects for paving and concrete replacement, exterior lighting replacement and 7-12 reconfigurations. Site improvement projects are underway at Sierra Elementary, Prospect Valley Elementary, Carmody Middle and Conifer High.

Building Fund – Capital Projects

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures through the first quarter are at 55 percent of budget due to summer projects. Expenditures for the first quarter include upgrades at Arvada K-8, Columbine Hills, Green Gables, Shaffer, Stein and Carmody Middle. District-wide projects for electrical upgrades, fire alarms and warm, safe and dry were also performed during the first quarter. The remaining bond funds are budgeted to be fully spent by the end of fiscal year 2017.

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, 2016

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Property tax	\$ 52,496,730	\$ 50,191,800	\$ 108,945	0.22%	\$ 54,266,692	\$ 50,191,800	\$ 97,326	0.19%
Interest	3,171	5,000	982	19.64%	3,518	5,000	729	14.58%
Total revenues	<u>52,499,901</u>	<u>50,196,800</u>	<u>109,927</u>	<u>0.22%</u>	<u>54,270,210</u>	<u>50,196,800</u>	<u>98,055</u>	<u>0.20%</u>
Expenditures:								
Debt service								
Principal retirements	27,920,000	30,030,000	-	0.00%	30,030,000	31,115,000	-	0.00%
Interest and fiscal charges	21,160,190	19,744,475	700	0.00%	19,081,784	18,084,435	225	0.00%
Total debt service	<u>49,080,190</u>	<u>49,774,475</u>	<u>700</u>	<u>0.00%</u>	<u>49,111,784</u>	<u>49,199,435</u>	<u>225</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	3,419,711	422,325	109,227	25.86%	5,158,426	997,365	97,830	9.81%
Other financing sources (uses)								
General obligation bond proceeds	40,345,000	-	-	0.00%	-	-	-	-
Payment to refunded bond escrow agent	(40,937,195)	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>(592,195)</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	2,827,516	422,325	109,227	25.86%	5,158,426	997,365	97,830	9.81%
Fund balance – beginning	<u>55,868,734</u>	<u>57,732,234</u>	<u>58,696,250</u>	<u>101.67%</u>	<u>58,696,250</u>	<u>59,118,575</u>	<u>63,854,676</u>	<u>108.01%</u>
Fund balance – ending	<u>\$ 58,696,250</u>	<u>\$ 58,154,559</u>	<u>\$ 58,805,477</u>	<u>101.12%</u>	<u>\$ 63,854,676</u>	<u>\$ 60,115,940</u>	<u>\$ 63,952,506</u>	<u>106.38%</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, 2016

	June 30, 2015	2015/2016	September 30,	2015/2016	June 30, 2016	2016/2017	September 30,	2016/2017
	Actuals	Revised Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 20,513	\$ 30,000	\$ -	0.00%	\$ 152,682	\$ 20,000	\$ 44,137	220.69%
Other	1,162,068	350,000	338,948	96.84%	1,970,192	350,000	107,905	30.83%
Total revenues	<u>1,182,581</u>	<u>380,000</u>	<u>338,948</u>	<u>89.20%</u>	<u>2,122,874</u>	<u>370,000</u>	<u>152,042</u>	<u>41.09%</u>
Expenditures:								
Capital outlay								
Facility improvements	19,137,130	21,851,972	8,414,008	38.50%	16,426,501	19,574,639	6,095,681	31.14%
District utilization	1,009,401	5,119,504	3,429,498	66.99%	5,721,255	2,121,036	1,246,130	58.75%
New construction	-	3,000,000	-	0.00%	4,113,704	41,000,000	4,934,710	12.04%
Vehicles	273,076	575,000	225,609	39.24%	914,597	590,000	333,990	56.61%
Payment on COP	-	-	-	0.00%	-	2,000,000	-	0.00%
Total expenditures	<u>20,419,607</u>	<u>30,546,476</u>	<u>12,069,115</u>	<u>39.51%</u>	<u>27,176,057</u>	<u>65,285,675</u>	<u>12,610,511</u>	<u>19.32%</u>
Excess of revenues over (under) expenditures	(19,237,026)	(30,166,476)	(11,730,167)	38.88%	(25,053,183)	(64,915,675)	(12,458,469)	19.19%
Other financing sources (uses)								
Operating transfer in	38,975,600	7,049,112	5,512,278	78.20%	7,049,112	22,559,971	5,639,993	25.00%
Certificates of Participation issuance	-	45,450,000	-	-	45,450,000	-	-	0.00%
Premium on Certificates of Participation issuance	-	2,971,858	-	-	2,971,858	-	-	0.00%
Total other financing sources (uses)	<u>38,975,600</u>	<u>55,470,970</u>	<u>5,512,278</u>	<u>9.94%</u>	<u>55,470,970</u>	<u>22,559,971</u>	<u>5,639,993</u>	<u>25.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	19,738,574	25,304,494	(6,217,889)	(24.57)%	30,417,787	(42,355,704)	(6,818,476)	16.10%
Fund balance – beginning	<u>16,800,332</u>	<u>36,538,906</u>	<u>36,538,906</u>	<u>100.00%</u>	<u>36,538,906</u>	<u>63,239,147</u>	<u>66,956,693</u>	<u>105.88%</u>
Fund balance – ending	<u>\$ 36,538,906</u>	<u>\$ 61,843,400</u>	<u>\$ 30,321,017</u>	<u>49.03%</u>	<u>\$ 66,956,693</u>	<u>\$ 20,883,443</u>	<u>\$ 60,138,217</u>	<u>287.97%</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, 2016

	June 30, 2015	2015/2016 Revised	September 30,	2015/2016	June 30, 2016	2016/2017	September 30,	2015/2016
	Actuals	Budget	2015 Actuals	Y-T-D %	Actuals	Adopted Budget	2016 Actuals	Y-T-D %
				of Budget				of Budget
Revenue:								
Interest	\$ 169,274	\$ 123,200	\$ 14,903	12.10%	\$ 60,933	\$ -	\$ 7,947	0.00%
Other	-	-	-	0.00%	-	-	-	-
Total revenues	<u>169,274</u>	<u>123,200</u>	<u>14,903</u>	<u>12.10%</u>	<u>60,933</u>	<u>-</u>	<u>7,947</u>	<u>0.00%</u>
Expenditures:								
Capital outlay								
Facility improvements	53,095,817	29,522,610	15,187,937	51.45%	24,333,933	6,667,842	3,676,838	55.14%
Total expenditures	<u>53,095,817</u>	<u>29,522,610</u>	<u>15,187,937</u>	<u>51.45%</u>	<u>24,333,933</u>	<u>6,667,842</u>	<u>3,676,838</u>	<u>55.14%</u>
Excess of revenues over (under) expenditures	(52,926,543)	(29,399,410)	(15,173,034)	51.61%	(24,273,000)	(6,667,842)	(3,668,891)	55.02%
Excess of revenues and other financing sources & uses over (under) expenditures	(52,926,543)	(29,399,410)	(15,173,034)	51.61%	(24,273,000)	(6,667,842)	(3,668,891)	55.02%
Fund balance – beginning	<u>84,902,102</u>	<u>31,975,559</u>	<u>31,975,559</u>	<u>100.00%</u>	<u>31,975,559</u>	<u>6,667,842</u>	<u>7,702,559</u>	<u>115.52%</u>
Fund balance – ending	<u>\$ 31,975,559</u>	<u>\$ 2,576,149</u>	<u>\$ 16,802,525</u>	<u>652.23%</u>	<u>\$ 7,702,559</u>	<u>\$ -</u>	<u>\$ 4,033,668</u>	<u>0.00%</u>

Special Revenue Funds:

Grants Fund

The Grants Fund has more revenue than expenditures of \$3,567,840 for the quarter ended September 30, 2016. Revenue is higher than expenditures because the Colorado Department of Education (CDE) sent the entire award amount for State funded grants to the district at the beginning of the grant period. Other grant revenue comes into the district 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 \$1,150,452. The major expenditure variances between the two years are:

- Decreased spending of \$584,100 on the Mt. Evans Wastewater Treatment repairs from the September 2013 flood damage. This project was completed last fiscal year.
- Decreased spending of \$216,900 on Title I-A – improving the Academic Achievement of the Disadvantaged Students due to changes in staff charged to the grant for this year compared to the prior year.
- Decreased spending of \$155,800 on Charter School Start-Up Grants for Addenbrooke and Golden View due to timing of purchases during the first quarter compared to the prior year.
- Decreased spending of \$124,900 for Strategic Compensation. The district is in the final year of this grant and will spend down the remaining funds by December 2016.

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 \$2,381,447 for the end of the first quarter compared to a net income of \$3,004,210 for the previous year. Revenues and expenditures can fluctuate based on timing of activities.

Transportation Fund

Transportation has net income of \$1,026,789 for the quarter. Revenues are slightly higher than the previous year due to an increase in field trips. Expenditures are lower by \$308,402 due in part by the timing of fuel invoices. Vehicle parts and supplies are also below previous year spending by about \$100,000.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2016

	June 30, 2015	2015/2016	September 30,	2015/2016	June 30, 2016	2016/2017	September 30,	2016/2017
	Actuals	Adopted Budget	2015 Actuals	Y-T-D % of Budget	Actuals	Adopted Budget	2016 Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 41,892,114	\$ 45,041,532	\$ 4,365,764	9.69%	\$ 37,301,913	\$ 40,039,017	\$ 3,770,314	9.42%
State of Colorado	10,606,648	4,704,666	4,023,933	85.53%	6,561,913	3,639,790	3,653,752	100.38%
Gifts and grants	2,599,486	2,463,896	118,953	4.83%	1,625,586	2,364,765	291,365	12.32%
Total revenues	<u>55,098,248</u>	<u>52,210,094</u>	<u>8,508,650</u>	<u>16.30%</u>	<u>45,489,412</u>	<u>46,043,572</u>	<u>7,715,431</u>	<u>16.76%</u>
Expenditures:								
General administration	3,894,980	5,483,107	425,162	7.75%	3,324,073	5,530,635	289,348	5.23%
School administration	3,779	203,814	-	0.00%	17,127	174,655	25,073	14.36%
General instruction	12,172,393	12,865,543	1,078,923	8.39%	9,494,074	9,066,926	945,284	10.43%
Special ed instruction	13,207,401	13,100,467	1,226,783	9.36%	13,898,856	15,593,668	1,297,411	8.32%
Instructional support	17,546,189	15,524,541	1,898,260	12.23%	15,783,878	15,487,764	1,503,616	9.71%
Operations and maintenance	6,432,393	4,912,926	655,688	13.35%	1,006,839	136,134	397	0.29%
Transportation	267,381	119,696	13,227	11.05%	341,170	53,790	86,462	160.74%
Total expenditures	<u>53,624,516</u>	<u>52,210,094</u>	<u>5,298,043</u>	<u>10.15%</u>	<u>43,866,017</u>	<u>46,043,572</u>	<u>4,147,591</u>	<u>9.01%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	1,473,732	-	3,210,607	0.00%	1,623,395	-	3,567,840	-
Fund balance – beginning	5,986,671	7,460,403	7,460,403	100.00%	7,460,403	7,490,403	9,083,798	121.27%
Fund balance – ending	<u>\$ 7,460,403</u>	<u>\$ 7,460,403</u>	<u>\$ 10,671,010</u>	<u>143.04%</u>	<u>\$ 9,083,798</u>	<u>\$ 7,490,403</u>	<u>\$ 12,651,638</u>	<u>168.90%</u>

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, 2016

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Interest	\$ 4,81	\$ -	\$ -	0.00%	\$ 3,739	\$ -	\$ -	-
Student activities	6,753,426	6,895,890	2,188,697	31.74%	6,652,579	6,848,516	2,123,517	31.01%
Fundraising	3,773,742	3,795,073	739,553	19.49%	3,557,499	3,597,849	542,973	15.09%
Fees and dues	6,562,657	6,104,841	4,177,936	68.44%	7,153,579	6,916,963	4,140,326	59.86%
Donations	3,759,631	3,912,592	794,670	20.31%	4,083,569	4,114,315	826,833	20.10%
Other	3,431,297	3,885,452	307,305	7.91%	3,646,764	4,119,179	277,003	6.72%
Total revenues	<u>24,284,934</u>	<u>24,593,848</u>	<u>8,208,161</u>	<u>33.37%</u>	<u>25,097,729</u>	<u>25,596,822</u>	<u>7,910,652</u>	<u>30.90%</u>
Expenditures:								
Athletics and activities	<u>25,196,955</u>	<u>26,040,228</u>	<u>5,318,802</u>	<u>20.43%</u>	<u>24,985,254</u>	<u>25,925,059</u>	<u>5,551,236</u>	<u>21.41%</u>
Total expenditures	<u>25,196,955</u>	<u>26,040,228</u>	<u>5,318,802</u>	<u>20.43%</u>	<u>24,985,254</u>	<u>25,925,059</u>	<u>5,551,236</u>	<u>21.41%</u>
Excess of revenue over (under) expenditures	(912,021)	(1,446,380)	2,889,359	(199.76)%	112,475	(328,237)	2,359,416	(718.81)%
Transfer from other funds	<u>827,673</u>	<u>900,000</u>	<u>114,851</u>	<u>12.76%</u>	<u>845,465</u>	<u>1,100,000</u>	<u>22,031</u>	<u>2.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(84,348)	(546,380)	3,004,210	(550)%	957,940	771,763	2,381,447	308.57%
Fund balance – beginning	<u>10,554,730</u>	<u>10,470,382</u>	<u>10,470,382</u>	<u>100.00%</u>	<u>10,470,382</u>	<u>11,564,726</u>	<u>11,428,322</u>	<u>98.82%</u>
Fund balance – ending	<u>\$ 10,470,382</u>	<u>\$ 9,924,002</u>	<u>\$ 13,474,592</u>	<u>135.78%</u>	<u>\$ 11,428,322</u>	<u>\$ 12,336,489</u>	<u>\$ 13,809,769</u>	<u>111.94%</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, 2016

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Service contracts	\$ 3,659,865	\$ 3,506,250	\$ 1,618,417	46.16%	\$ 3,681,775	\$ 3,631,728	\$ 1,646,256	45.33%
Other revenue	5,006,241	4,900,000	85	0.00%	5,299,345	5,109,993	658	0.01%
Total revenues	<u>8,666,106</u>	<u>8,406,250</u>	<u>1,618,502</u>	<u>19.25%</u>	<u>8,981,120</u>	<u>8,741,721</u>	<u>1,646,914</u>	<u>18.84%</u>
Expenditures:								
Salaries and benefits	17,679,957	18,909,202	4,565,528	24.14%	18,267,007	19,255,654	4,623,127	24.01%
Purchased services	439,715	571,711	107,410	18.79%	641,197	728,211	118,433	16.26%
Materials and supplies	3,844,104	4,725,200	804,425	17.02%	3,259,629	4,798,200	427,401	8.91%
Capital and equipment	1,951,418	2,125,500	-	0.00%	2,405,867	2,155,000	-	0.00%
Total expenditures	<u>23,915,194</u>	<u>26,331,613</u>	<u>5,477,363</u>	<u>20.80%</u>	<u>24,573,700</u>	<u>26,937,065</u>	<u>5,168,961</u>	<u>19.19%</u>
Excess of revenue over (under) expenditures	(15,249,088)	(17,925,363)	(3,858,861)	21.53%	(15,592,580)	(18,195,344)	(3,522,047)	19.36%
Transfer from other funds	<u>15,265,682</u>	<u>17,925,363</u>	<u>4,543,841</u>	<u>25.35%</u>	<u>15,546,181</u>	<u>18,195,344</u>	<u>4,548,836</u>	<u>25.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	16,594	-	684,980	0.00%	(46,399)	-	1,026,789	0.00%
Fund balance – beginning	<u>587,817</u>	<u>604,411</u>	<u>604,411</u>	<u>0.00%</u>	<u>604,411</u>	<u>604,411</u>	<u>558,012</u>	<u>92.32%</u>
Fund balance – ending	<u>\$ 604,411</u>	<u>\$ 604,411</u>	<u>\$ 1,289,391</u>	<u>0.00%</u>	<u>\$ 558,012</u>	<u>\$ 604,411</u>	<u>\$ 1,584,801</u>	<u>262.21%</u>

Enterprise Funds:

Food Services Fund

The Food Service Fund ended the quarter with net income of \$746,357. This is higher than the previous year by \$357,068. Total revenues and expenditures are lower than the previous year. This is partly due to having one less serving day this quarter.

Child Care Fund

The Child Care Fund has net income for the quarter of \$274,549 compared to last year net loss of \$94,630.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$270,552. The previous year net income for the same quarter was \$220,891. Tuition was increased this year by about 3 percent. Market increases for salaries to achieve more competitive wages for preschool teachers were given in March 2016. One additional preschool classroom has been added this year. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state.

Site Managed School Age Child Care (SACC) – Red Rocks Elementary is the only site-managed school age child care in the program. This program is managed by the principal at the school. The program has net income of \$6,337 and total net assets of \$43,863 for 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 finished the quarter with a net loss of \$(2,340). Prior year net loss for the quarter was \$10,661. One additional programs has been added this year at Blue Heron Elementary. SAE also had a tuition increase this year of about 3 percent. The program ended the quarter with net assets of \$2,152,609.

Property Management Fund

The Property Management Fund has a net loss of \$(22,655) for the quarter. Revenues are higher than the previous year due to increased building rentals and expenses are comparable and in line to the previous year. However, the operating transfer out of \$(62,500) to the Capital Reserve fund is driving the loss this quarter. This is part of the planned spend down for this fund in fiscal year 2017. In second quarter, a transfer of \$400,000 will happen to reimburse schools for community use.

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, 2016

	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Food sales	\$ 10,493,575	\$ 10,727,040	\$ 3,047,524	28.41%	\$ 10,471,442	\$ 10,855,905	\$ 3,035,173	27.96%
Service contracts	119,284	140,597	29,057	20.67%	169,892	180,150	39,045	21.67%
Total Revenues	10,612,859	10,867,637	3,076,581	28.31%	10,641,334	11,036,055	3,074,218	27.86%
Expenses:								
Purchased food	9,526,628	10,279,754	1,983,747	19.30%	9,311,003	9,701,002	1,673,741	17.25%
USDA commodities	1,653,509	1,585,000	254,157	16.04%	1,527,640	1,750,000	183,807	10.50%
Salaries and employee benefits	10,812,438	11,202,927	2,281,828	20.37%	10,494,330	10,973,732	2,233,386	20.35%
Administrative services	812,036	820,779	150,858	18.38%	769,803	981,315	269,009	27.41%
Utilities	351,305	348,375	89,123	25.58%	354,099	351,073	88,773	25.29%
Supplies	821,170	944,368	274,863	29.11%	858,845	922,882	162,824	17.64%
Repairs and maintenance	18,554	30,000	10,993	36.64%	53,625	30,000	2,260	7.53%
Depreciation	331,472	331,662	84,622	25.51%	338,484	331,662	81,389	24.54%
Other	4,868	4,000	99	2.48%	503	4,000	91	2.28%
Total expenses	24,331,980	25,546,865	5,130,290	20.08%	23,708,332	25,045,666	4,695,280	18.75%
Income (loss) from operations	(13,719,121)	(14,679,228)	(2,053,709)	13.99%	(13,066,998)	(14,009,611)	(1,621,062)	11.57%
Non-operating revenues (expenses):								
Donated commodities	1,557,343	1,535,000	213,403	13.90%	1,490,074	1,750,000	367,128	20.98%
Contributed capital	234,780	-	-	0.00%	-	-	-	-
Federal/state reimbursement	12,526,212	13,022,750	2,229,595	17.12%	12,534,881	12,343,085	2,000,291	16.21%
Interest revenues	3,210	-	-	0.00%	10,380	-	-	-
Loss on sale of capital assets	(3,033)	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	14,318,512	14,557,750	2,442,998	16.78%	14,035,335	14,093,085	2,367,419	16.80%
Net income (loss)	599,391	(121,478)	389,289	(797.13)%	968,337	83,474	746,357	894.12%
Net position – beginning	6,720,573	7,319,964	7,319,964	100.00%	7,319,964	8,141,774	8,288,301	101.80%
Net position – ending	\$ 7,319,964	\$ 7,198,486	\$ 7,709,253	107.10%	\$ 8,288,301	\$ 8,225,248	\$ 9,034,658	109.84%

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, 2016

	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Service contracts	\$ 1,058,309	\$ 1,060,075	\$ 134,176	12.66%	\$ 1,045,646	\$ 1,015,529	\$ 171,014	16.84%
Tuition	10,359,238	5,565,217	1,233,384	22.16%	5,758,799	5,996,039	1,317,722	21.98%
Total revenues	<u>\$11,417,547</u>	<u>\$6,625,292</u>	<u>\$1,367,560</u>	<u>\$0</u>	<u>\$6,804,445</u>	<u>7,011,568</u>	<u>1,488,736</u>	<u>21.23%</u>
Expenses:								
Salaries and employee benefits	13,007,788	10,291,475	1,952,785	18.97%	9,380,643	9,726,914	2,077,040	21.35%
Administrative services	1,877,122	2,126,943	268,998	12.65%	2,010,374	1,903,305	279,842	14.70%
Utilities	18,422	17,606	4,659	26.46%	20,354	22,333	3,822	17.11%
Supplies	731,914	970,849	483,607	49.81%	1,361,792	668,907	123,136	18.41%
Repairs and maintenance	7,578	15,955	1,309	8.20%	19,995	15,673	480	3.06%
Rent	691,215	745,652	179,245	24.04%	730,665	735,890	185,450	25.20%
Depreciation	24,036	24,029	5,860	24.39%	22,101	19,022	5,348	28.11%
Other	7,305	4,777	-	0.00%	1,383	-	-	0.00%
Total expenses	<u>16,355,380</u>	<u>14,197,286</u>	<u>2,896,463</u>	<u>20.40%</u>	<u>13,547,307</u>	<u>13,092,044</u>	<u>2,675,118</u>	<u>20.43%</u>
Income (loss) from operations	(4,947,833)	(7,571,994)	(1,528,903)	20.19%	(6,742,862)	(6,080,476)	(1,186,382)	19.51%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	5,526,102	5,736,964	1,434,273	25.00%	5,748,802	5,838,405	1,460,931	25.02%
Interest revenues	7,022	-	-	0.00%	17,252	-	-	-
Loss on sale of capital assets	-	-	-	0.00%	(6,299)	-	-	-
Total non-operating revenue (expenses)	<u>5,533,124</u>	<u>5,736,964</u>	<u>1,434,273</u>	<u>0.00%</u>	<u>5,759,755</u>	<u>5,838,405</u>	<u>1,460,931</u>	<u>25.02%</u>
Income (loss) before operating transfers	585,291	(1,835,030)	(94,630)	5.16%	(983,107)	(242,071)	274,549	(113.42)%
Net income (loss)	585,291	(1,835,030)	(94,630)	5.16%	(983,107)	(242,071)	274,549	(113.42)%
Net position – beginning	5,665,774	6,251,065	6,251,065	100.00%	6,251,065	5,144,352	5,267,958	102.40%
Net position – ending	<u>\$ 6,251,065</u>	<u>\$ 4,416,035</u>	<u>\$ 6,156,435</u>	<u>139.41%</u>	<u>\$ 5,267,958</u>	<u>\$ 4,902,281</u>	<u>\$ 5,542,507</u>	<u>113.06%</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, 2016

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Building rental	\$ 2,276,591	\$ 2,135,000	\$ 410,500	19.23%	\$ 2,256,716	\$ 2,240,000	\$ 470,672	21.01%
Total revenues	<u>2,276,591</u>	<u>2,135,000</u>	<u>410,500</u>	<u>105.70%</u>	<u>2,256,716</u>	<u>2,240,000</u>	<u>470,672</u>	<u>21.01%</u>
Expenses:								
Salaries and employee benefits	973,330	1,021,165	246,025	24.09%	1,037,348	1,102,856	257,214	23.32%
Administrative services	422,216	402,202	67,013	16.66%	127,546	166,829	44,341	26.58%
Utilities	215,978	218,000	52,383	24.03%	209,534	215,000	48,081	22.36%
Supplies	157,070	231,485	40,071	17.31%	141,132	172,000	51,375	29.87%
Repairs and maintenance	1,500	500	-	0.00%	-	-	-	0.00%
Other	18,217	40,000	-	0.00%	16,942	20,000	91	0.46%
Depreciation expense	92,899	127,898	27,851	21.78%	111,402	127,897	29,725	23.24%
Total expenses	<u>1,881,210</u>	<u>2,041,250</u>	<u>433,343</u>	<u>21.23%</u>	<u>1,643,904</u>	<u>1,804,582</u>	<u>430,827</u>	<u>23.87%</u>
Income (loss) from operations	395,381	93,750	(22,843)	(24.37)%	612,812	435,418	39,845	9.15%
Non-operating revenues (expenses):								
Interest revenues	4,452	-	-	0.00%	12,735	-	-	-
Operating Transfer out	(200,000)	(200,000)	-	0.00%	(200,000)	(650,000)	(62,500)	9.62%
Total non-operating revenue (expenses)	<u>(195,548)</u>	<u>(200,000)</u>	<u>-</u>	<u>0.00%</u>	<u>(187,265)</u>	<u>(650,000)</u>	<u>(62,500)</u>	<u>9.62%</u>
Net income (loss)	199,833	(106,250)	(22,843)	21.50%	425,547	(214,582)	(22,655)	10.56%
Net position – beginning	5,280,698	5,480,531	5,480,531	100.00%	5,480,531	5,801,345	5,906,078	101.81%
Net position – ending	<u>\$ 5,480,531</u>	<u>\$ 5,374,281</u>	<u>\$ 5,457,688</u>	<u>101.55%</u>	<u>\$ 5,906,078</u>	<u>\$ 5,586,763</u>	<u>\$ 5,883,423</u>	<u>105.31%</u>

Internal Service Funds:

Central Services Fund

The Central Services Fund has a net income of \$81,236 for the quarter. Overall, revenue for the fund is consistent with 2015/2016 as planned. 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 \$(524,283). Net assets in the fund are still adequate at \$12,799,812. Revenues are lower than the previous year because of a refund for \$95,000 from Process Works, the former provider of the district's FSA and Cobra programs. Both dental and vision claims have decreased over the prior year for the same quarter.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$(163,432) for the quarter. Total revenues are up due to an increase in insurance recoveries and insurance premiums collected from Charter schools.. Total claims expense is higher than the previous year due to property claims for Two Roads Charter School and Lincoln Academy Charter School.

Technology Fund

The Technology Fund ended the first quarter with a net loss of \$(1,252,333). Expenses are tracking above plan for supplies at 61.74 percent primarily attributed to the Mobile Device Readiness project that was recognized in the first quarter as a result of completing the Wireless Access Point refresh before the start of the 2016/17 school year. Information Technology continues to have a number of vacant positions.

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, 2016

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Services	\$ 3,371,540	\$ 3,260,000	\$ 797,588	24.47%	\$ 3,527,982	\$ 3,500,000	\$ 821,053	23.46%
Total revenues	<u>3,371,540</u>	<u>3,260,000</u>	<u>797,588</u>	<u>24.47%</u>	<u>3,527,982</u>	<u>3,500,000</u>	<u>821,053</u>	<u>23.46%</u>
Expenses:								
Salaries and employee benefits	798,925	928,408	230,430	24.82%	944,291	1,020,486	234,113	22.94%
Utilities	3,207	3,400	724	21.29%	1,949	2,500	300	12.00%
Supplies	1,349,023	1,554,900	231,014	14.86%	1,163,504	1,392,900	259,569	18.64%
Repairs and maintenance	387,126	365,200	93,957	25.73%	402,078	422,200	68,915	16.32%
Depreciation	319,260	345,338	85,464	24.75%	334,535	366,140	73,739	20.14%
Other	4,201	-	25	-	25	-	23	0.00%
Administration	254,149	220,757	100,654	45.59%	335,909	244,063	103,158	42.27%
Total expenses	<u>3,115,891</u>	<u>3,418,003</u>	<u>742,268</u>	<u>21.72%</u>	<u>3,182,291</u>	<u>3,448,289</u>	<u>739,817</u>	<u>21.45%</u>
Income (loss) from operations	255,649	(158,003)	55,320	(35.01)%	345,691	51,711	81,236	157.10%
Non-operating revenues (expenses):								
Interest revenue	587	-	-	0.00%	2,637	-	-	-
Interest expense	-	-	-	0.00%	-	-	-	-
Transfers out	-	-	-	0.00%	-	-	-	-
Loss on sale of capital assets	(13,151)	(5,000)	-	0.00%	(14,136)	(5,000)	-	0.00%
Total non-operating revenue (expenses)	<u>(12,564)</u>	<u>(5,000)</u>	<u>-</u>	<u>0.00%</u>	<u>(11,499)</u>	<u>(5,000)</u>	<u>-</u>	<u>0.00%</u>
Net income (loss)	243,085	(163,003)	55,320	(33.94)%	334,192	46,711	81,236	173.91%
Net position – beginning	1,466,531	1,709,616	1,709,616	100.00%	1,709,616	2,049,601	2,043,808	99.72%
Net position – ending	<u>\$ 1,709,616</u>	<u>\$ 1,546,613</u>	<u>\$ 1,764,936</u>	<u>114.12%</u>	<u>\$ 2,043,808</u>	<u>\$ 2,096,312</u>	<u>\$ 2,125,044</u>	<u>101.37%</u>

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, 2016

	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 5,726,109	\$ 5,892,100	\$ 1,452,165	24.65%	\$ 5,951,528	\$ 5,575,000	\$ 1,357,169	24.34%
Total revenues	5,726,109	5,892,100	1,452,165	24.65%	5,951,528	5,575,000	1,357,169	24.34%
Expenses:								
Salaries and employee benefits	64,475	193,296	17,005	8.80%	122,858	237,858	39,307	16.53%
Claim losses	5,446,628	6,079,300	1,839,937	30.27%	5,805,518	6,051,000	1,743,327	28.81%
Premiums paid	57,722	60,000	13,804	23.01%	48,302	60,000	12,215	20.36%
Administration	569,901	651,100	107,193	16.46%	508,230	620,560	86,603	13.96%
Total expenses	6,138,726	6,983,696	1,977,939	28.32%	6,484,908	6,969,418	1,881,452	27.00%
Income (loss) from operations	(412,617)	(1,091,596)	(525,774)	48.17%	(533,380)	(1,394,418)	(524,283)	37.60%
Non-operating revenues:								
Interest revenue	13,243	-	-	0.00%	36,906	-	-	-
Total non-operating revenue (expenses)	13,243	-	-	0.00%	36,906	-	-	-
Net income (loss)	(399,374)	(1,091,596)	(525,774)	48.17%	(496,474)	(1,394,418)	(524,283)	37.60%
Net position - beginning	14,219,943	13,820,569	13,820,569	100.00%	13,820,569	13,163,924	13,324,095	101.22%
Net position - ending	\$ 13,820,569	\$ 12,728,973	\$ 13,294,795	104.45%	\$ 13,324,095	\$ 11,769,506	\$ 12,799,812	108.75%

**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, 2016**

	June 30, 2015 Actuals	2015/2016 Adopted Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,006,905	\$ 904,000	\$ 199,177	22.03%	\$ 863,503	\$ 1,056,500	\$ 284,832	26.96%
Services	39,000	52,000	8,500	16.35%	44,750	26,000	9,250	35.58%
Total revenues	1,045,905	956,000	207,677	21.72%	908,253	1,082,500	294,082	27.17%
Expenses:								
Salaries and employee benefits	278,129	556,568	134,777	24.22%	555,242	562,308	130,648	23.23%
Depreciation	-	-	-	-	-	-	-	-
Claim losses	2,737,159	4,351,600	681,765	15.67%	1,995,492	4,443,615	957,213	21.54%
Premiums	2,140,923	2,360,822	483,497	20.48%	1,874,858	2,260,822	477,004	21.10%
Administration	403,988	470,500	67,933	14.44%	463,523	576,500	113,337	19.66%
Total expenses	5,560,199	7,739,490	1,367,972	17.68%	4,889,115	7,843,245	1,678,202	21.40%
Income (loss) from operations	(4,514,294)	(6,783,490)	(1,160,295)	17.10%	(3,980,862)	(6,760,745)	(1,384,120)	20.47%
Non-operating revenues (expenses):								
Interest revenue	11,809	-	-	0.00%	33,042	-	-	-
Loss on sale of capital assets	(177,575)	-	-	0.00%	-	-	-	-
Total non-operating revenue (expenses)	(165,766)	-	-	0.00%	33,042	-	-	0.00%
Operating transfer: from general fund	4,865,300	4,867,968	1,216,992	25.00%	4,867,968	4,882,752	1,220,688	25.00%
Net income (loss)	185,440	(1,915,522)	56,697	(2.96)%	920,148	(1,877,993)	(163,432)	8.70%
Net position – beginning	7,382,601	7,568,041	7,568,041	100.00%	7,568,041	8,102,937	8,488,189	104.75%
Net position – ending	\$ 7,568,041	\$ 5,652,519	\$ 7,624,738	134.89%	\$ 8,488,189	\$ 6,224,944	\$ 8,324,757	133.73%

**Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended September 30, 2016**

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2014/2015 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2015/2016 Y-T-D % of Budget
Revenue:								
Services	\$ 16,102,089	\$ 15,944,725	\$ 3,703,618	23.23%	\$ 15,978,708	\$ 17,215,797	\$ 3,806,346	22.11%
Total revenues	<u>16,102,089</u>	<u>15,944,725</u>	<u>3,703,618</u>	<u>23.23%</u>	<u>15,978,708</u>	<u>17,215,797</u>	<u>3,806,346</u>	<u>22.11%</u>
Expenses:								
Salaries and employee benefits	11,458,327	13,400,563	3,052,844	22.78%	12,583,012	13,685,604	3,251,497	23.76%
Utilities and telephone	36,125	47,781	9,034	18.91%	35,952	25,200	6,589	26.15%
Supplies	440,543	186,312	209,256	112.31%	1,752,830	2,245,039	1,386,000	61.74%
Repairs and maintenance	3,866,697	6,359,758	1,082,642	17.02%	5,364,305	5,690,384	1,159,320	20.37%
Depreciation	4,382,850	5,662,516	1,123,100	19.83%	4,310,538	5,252,455	1,268,747	24.16%
Other	4,100	-	-	-	3,370	-	-	0.00%
Administration	2,410,365	2,750,407	444,774	16.17%	2,505,353	3,655,715	650,276	17.79%
Total expenses	<u>22,599,009</u>	<u>28,407,337</u>	<u>5,921,650</u>	<u>20.85%</u>	<u>26,555,360</u>	<u>30,554,397</u>	<u>7,722,429</u>	<u>25.27%</u>
Income (loss) from operations	(6,496,920)	(12,462,612)	(2,218,032)	17.80%	(10,576,652)	(13,338,600)	(3,916,083)	29.36%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	-	-	-	-
Interest expense	(11,273)	-	-	0.00%	(602)	-	-	-
Transfers in	10,120,000	10,120,000	2,530,000	25.00%	10,120,000	10,655,000	2,663,750	25.00%
Loss on sale of capital assets	(29,510)	(1,500,000)	-	0.00%	(188,018)	-	-	0.00%
Total non-operating revenue (expenses)	<u>10,079,217</u>	<u>8,620,000</u>	<u>2,530,000</u>	<u>29.35%</u>	<u>9,931,380</u>	<u>10,655,000</u>	<u>2,663,750</u>	<u>25.00%</u>
Net income (loss)	3,582,297	(3,842,612)	311,968	(8.12)%	(645,272)	(2,683,600)	(1,252,333)	46.67%
Net position – beginning	<u>11,919,728</u>	<u>15,502,025</u>	<u>15,502,025</u>	<u>100.00%</u>	<u>15,502,025</u>	<u>13,189,898</u>	<u>14,856,753</u>	<u>112.64%</u>
Net position – ending	<u>\$ 15,502,025</u>	<u>\$ 11,659,413</u>	<u>\$ 15,813,993</u>	<u>135.63%</u>	<u>\$ 14,856,753</u>	<u>\$ 10,506,298</u>	<u>\$ 13,604,420</u>	<u>129.49%</u>

Charter Schools

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

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

Collegiate Academy of Colorado	\$863,769
Compass Montessori-Golden	\$719,270
Excel Charter School	\$648,225
Free Horizon Montessori	\$745,313
Jefferson Academy Secondary	\$2,787,739
Lincoln Academy Charter School	\$730,389
Montessori Peaks	\$994,523
Mountain Phoenix Community School	\$1,339,946
Rocky Mountain Academy Evergreen	\$676,577
Two Roads Charter School	\$531,976
Woodrow Wilson Academy	\$869,447
Addenbrooke Classical Academy	\$6,107,580
Total	\$17,014,754

This quarter, Addenbrooke Classical Academy issued debt for \$18,045,000 to purchase the building that they currently occupy. Excel Academy refinanced their debt in the amount of \$5,550,000.

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy**	\$1,120,291	\$90,585	\$1,210,876
Collegiate Academy	\$540,909	\$80,410	\$621,319
Compass Montessori – Wheat Ridge	\$579,084	\$75,225	\$654,309
Compass Montessori – Golden	\$720,365	\$99,549	\$819,914
Excel Academy**	\$1,821,265	\$123,393	\$1,944,658
Free Horizon	\$1,100,003	\$96,612	\$1,196,615
Jefferson Academy	\$5,698,281	\$397,627	\$6,095,908
Lincoln Academy	\$2,151,331	\$152,192	\$2,303,523
Montessori Peaks	\$878,387	\$121,676	\$1,000,063
Mountain Phoenix	\$886,531	\$134,255	\$1,020,786
New America	\$1,144,138	\$77,672	\$1,221,810
Rocky Mountain Academy of Evergreen	\$802,070	\$101,905	\$903,975
Rocky Mountain Deaf School*	(\$6,644)	\$65,617	\$58,973
Two Roads	\$661,937	\$94,579	\$756,516
Woodrow Wilson Academy	\$5,498,010	\$161,766	\$5,659,776
Doral Academy of Colorado	\$108,992	\$0	\$108,992



*Rocky Mountain Deaf School is entitled to excess costs related to students with disabilities. This is an amount of money over and above the district per pupil amount that the school can bill Jeffco and districts outside of Jeffco who attend Rocky Mountain Deaf School. As of September 2016, the excess cost rate has not been approved by CDE resulting in negative operating cash for the end of quarter. An estimated amount owed from the district is \$160,000 for the first quarter. This borrowing will be repaid once the excess cost billings are processed.



**Addenbrooke Classical Academy issued debt of \$18,045,000, and Excel Academy refinanced their debt in the amount of \$5,550,000.

**Jefferson County School District, No. R-1
Charter Schools (Excluding GVCA)
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2016**

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Adopted Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 55,877,521	\$ 66,852,282	\$ 16,250,829	24.31%	\$ 67,321,770	\$ 67,441,050	\$ 16,363,944	24.26%
Other revenue	10,975,396	10,000,000	2,899,664	29.00%	10,618,168	10,000,000	3,204,352	32.04%
Total revenues	<u>66,852,917</u>	<u>76,852,282</u>	<u>19,150,493</u>	<u>24.92%</u>	<u>77,939,938</u>	<u>77,441,050</u>	<u>19,568,296</u>	<u>25.27%</u>
Expenditures:								
Other instructional programs	59,967,170	77,020,102	15,301,709	19.87%	79,906,539	75,055,292	28,744,075	38.30%
Total expenditures	<u>59,967,170</u>	<u>77,020,102</u>	<u>15,301,709</u>	<u>19.87%</u>	<u>79,906,539</u>	<u>75,055,292</u>	<u>28,744,075</u>	<u>38.30%</u>
Excess of revenues over (under) expenditures	6,885,747	(167,820)	3,848,784	0.00%	(1,966,601)	2,385,758	(9,175,779)	(384.61)%
Other financing sources (uses)								
Capital lease	21,295,000	4,620,000	-	0.00%	4,620,000	-	23,942,736	0.00%
Capital lease refunding	(15,934,147)	-	-	0.00%	-	-	(5,940,000)	-
Total other financing sources (uses)	5,360,853	4,620,000	-	0.00%	4,620,000	-	18,002,736	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	12,246,600	4,452,180	3,848,784	0.00%	2,653,399	2,385,758	8,826,957	369.99%
Fund balance – beginning *	<u>15,968,992</u>	<u>28,215,592</u>	<u>28,215,592</u>	<u>100.00%</u>	<u>29,344,310</u>	<u>30,844,548</u>	<u>30,844,548</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 28,215,592</u>	<u>\$ 32,667,772</u>	<u>\$ 32,064,376</u>	<u>98.15%</u>	<u>\$ 31,997,709</u>	<u>\$ 33,230,306</u>	<u>\$ 39,671,505</u>	<u>119.38%</u>

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

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending September 30, 2016. At this time the district is over budget in the General Fund by 88.19 FTEs. Combined, the other funds are under the budgeted FTEs by 148.55.

2016/2017 Budgeted vs. Actual FTE Variance Notes

General Fund:

- * Administrative net staffing is over budget by 7.05 FTE across various departments. We are currently working with departments to adjust their salary budgets to cover these positions.
- * Licensed staff is under budget by a net of 20.68 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:
 - * Elementary schools are under budget by 20.92 FTEs. This is primarily due to teacher vacancies.
 - * Middle schools are 8.72 FTE under budget due to teacher, counselor and resource teacher vacancies.
 - * High schools are under budget by 15.97 FTEs due to vacancies in teacher.
 - * Option schools are 9.07 FTE under their budget due to instructional coach and certificated-hourly vacancies.
 - * Central Instructional depts are 34.00 FTE over their budget. This variance is driven primarily by a large overage in teachers in Student Success. In addition, the departments are over budget in social workers and resource teachers.
- * Support staff is over budget by 101.82 FTEs. The major variances are:
 - * Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 138.85 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 23.50 FTEs due to vacancies.
 - * Trades Techs are under budget by 6.00 FTEs due to unfilled positions in Facilities Maintenance and Landscaping Services.
 - * Security Officers are under budget by 4.00 FTE due to vacant positions.

 - * The remaining support staff positions such as technicians, secretaries and campus supervisors are under budget by 3.53 FTEs is due to vacancies spread among various departments.

Other Funds:

Overall, the district is under budget by 148.55 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 7.64 FTE due to fluctuations in grant funding.
- * Campus Activity Fund is over budget by 1.09 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 17.87 FTE due to bus driver vacancies.
- * Food Service Fund is under budget by 44.84 FTEs due to conservative staffing at school sites and some unfilled positions.
- * Child Care Fund is under budget by 62.35 FTEs due to fluctuations at the preschool and SAE sites.
- * Property Management Fund is over budget by 1.00 FTE due an increase in a support position.
- * Technology Fund is under budget by 15.24 FTEs due to unfilled admin and support positions.

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

General Fund:

- * **Administrative** FTEs increased by a net of 38.35 FTEs from the prior year. The increase is primarily due to the increase of Assistant Principals with SBB. In addition to the site-based decisions, many prior year vacancies have been filled.
- * **Licensed** FTEs increased by 44.90 to the prior year. This is due to school-based decisions with SBB and the addition of the board approved mental health support in the form of Social Emotional Learning Specialists in the Counselor account.
- * **Support** FTEs increased by a net of 58.01 from the prior year due to school and department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/15 Actuals	Variance	Revised Budget	9/30/16 Actuals	Variance			
Administration:									
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Chief Officer	7.00	6.00	(1.00)	8.00	7.75	(0.25)	1.00	1.75	
Executive Director	8.50	6.50	(2.00)	5.50	7.50	2.00	(3.00)	1.00	
Principal	138.00	140.00	2.00	139.00	140.00	1.00	1.00	0.00	
Director	37.50	37.50	-	40.00	39.00	(1.00)	2.50	1.50	
Assistant Director	12.00	14.00	2.00	12.00	13.00	1.00	0.00	(1.00)	
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00	
Assistant Principal	129.00	130.50	1.50	151.50	155.65	4.15	22.50	25.15	
Manager	30.50	28.00	(2.50)	31.50	30.00	(1.50)	1.00	2.00	
Technical Specialist	34.00	28.00	(6.00)	32.00	31.00	(1.00)	(2.00)	3.00	
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Coordinator - Administrative	6.00	10.00	4.00	9.00	11.00	2.00	3.00	1.00	
Resource Specialist	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Administrator	4.50	4.00	(0.50)	4.30	5.50	1.20	(0.20)	1.50	
Administrative Assistant	12.00	11.00	(1.00)	14.00	13.45	(0.55)	2.00	2.45	
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
Total Administration	427.00	423.50	(3.50)	454.80	461.85	7.05	27.80	38.35	
Licensed:									
Teacher	4279.56	4239.20	(40.36)	4,238.08	4,226.54	(11.54)	(41.48)	(12.66)	
Counselor	140.50	142.92	2.42	177.75	173.52	(4.23)	37.25	30.60	
Teacher Librarian	114.63	111.35	(3.28)	112.53	113.03	0.50	(2.10)	1.68	
Coordinator - Licensed	16.75	11.75	(5.00)	16.75	12.25	(4.50)	0.00	0.50	
Dean	15.00	13.00	(2.00)	14.00	13.00	(1.00)	(1.00)	0.00	
Resource Teachers	76.40	103.00	26.60	79.90	83.73	3.83	3.50	(19.27)	
Instructional Coach	102.66	104.31	1.65	133.85	127.96	(5.89)	31.19	23.65	
Peer Evaluator	4.00	0.00	(4.00)	1.40	2.40	1.00	(2.60)	2.40	
Physical Therapist	12.50	12.50	-	12.50	13.50	1.00	0.00	1.00	
Occupational Therapist	28.50	30.00	1.50	28.50	30.00	1.50	0.00	0.00	
Nurse	38.00	36.00	(2.00)	38.00	37.00	(1.00)	0.00	1.00	
Psychologist	57.80	54.00	(3.80)	60.30	53.60	(6.70)	2.50	(0.40)	
Social Worker	79.60	78.80	(0.80)	81.27	87.85	6.58	1.67	9.05	
Audiologist	4.50	4.50	-	4.50	5.00	0.50	0.00	0.50	
Speech Therapist	120.90	116.20	(4.70)	120.90	118.00	(2.90)	0.00	1.80	
Certificated - Hourly	14.72	16.43	1.71	19.31	21.49	2.18	4.59	5.06	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

General Fund	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/15 Actuals	Variance	Revised Budget	9/30/16 Actuals	Variance			
Total Licensed	5,106.02	5,073.96	(32.06)	5,139.54	5,118.86	(20.68)	33.52	44.90	
Support:									
Coordinator - Classified	0.00	1.00	1.00	2.00	2.00	-			
Specialist - Classified	24.13	22.50	(1.63)	26.13	26.63	0.49	2.00	4.13	
Buyer	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Technicians Classified	89.50	82.00	(7.50)	86.50	87.30	0.80	(3.00)	5.30	
Group Leader	16.00	15.00	(1.00)	15.00	15.00	-	(1.00)	0.00	
School Secretary	338.00	334.50	(3.50)	339.50	336.13	(3.38)	1.50	1.63	
Secretary	18.30	19.00	0.70	21.50	21.50	-	3.20	2.50	
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Buyer Assistant	2.00	1.00	(1.00)	2.00	2.00	-	0.00	1.00	
Paraprofessional*	490.70	629.08	138.38	554.85	648.92	94.07	64.15	19.84	
Special Interpreter/Tutor*	62.35	57.35	(5.00)	71.95	64.12	(7.83)	9.60	6.77	
Para-Educator*	35.32	37.75	2.43	37.82	36.49	(1.33)	2.50	(1.26)	
Clinic Aides*	74.19	85.15	10.96	83.01	115.85	32.84	8.82	30.70	
Trades Technician	146.00	143.00	(3.00)	148.00	142.00	(6.00)	2.00	(1.00)	
Security Officer	11.00	11.00	-	19.00	15.00	(4.00)	8.00	4.00	
Alarm Monitor	9.00	8.00	(1.00)	10.00	9.00	(1.00)	1.00	1.00	
Custodian	468.00	453.00	(15.00)	468.00	444.50	(23.50)	0.00	(8.50)	
Campus Supervisor	73.08	68.84	(4.24)	72.80	72.34	(0.46)	(0.28)	3.50	
Food Service Manager*	2.50	2.00	(0.50)	2.67	2.00	(0.67)	0.17	0.00	
Food Serv. Hourly Worker*	2.35	3.57	1.22	2.51	3.82	1.31	0.16	0.25	
Classified - Hourly*	49.77	89.54	39.77	56.23	76.70	20.47	6.46	(12.84)	
Total Support	1,914.19	2,065.28	151.09	2,021.47	2,123.29	101.82	107.28	58.01	
Total General Fund	7,447.21	7,562.74	115.53	7,615.81	7,703.99	88.19	168.60	141.25	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

Other Funds	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/15 Actuals	Variance	Revised Budget	9/30/16 Actuals	Variance		
Capital Project Funds								
Administration	19.50	15.00	(4.50)	19.50	15.00	(4.50)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.80	1.80	3.00	4.80	1.80	-	-
Total Capital Project Funds	22.50	19.80	(2.70)	22.50	19.80	(2.70)	-	-
Grant Fund								
Administration	32.00	28.25	(3.75)	26.00	31.49	5.49	(6.00)	3.24
Licensed	216.00	230.02	14.02	203.00	200.12	(2.88)	(13.00)	(29.90)
Support	432.00	415.71	(16.29)	445.00	434.75	(10.25)	13.00	19.04
Total Grant Fund	680.00	673.98	(6.02)	674.00	666.36	(7.64)	(6.00)	(7.62)
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	2.38	2.38	-	5.00	5.00	-	2.62
Support	25.00	17.44	(7.56)	25.00	21.09	(3.91)	-	3.65
Total Campus Activity Fund	25.00	19.82	(5.18)	25.00	26.09	1.09	-	6.27
Transportation Fund								
Administration	6.00	6.00	-	6.00	7.00	1.00	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	364.18	348.79	(15.39)	364.18	345.31	(18.87)	-	(3.48)
Total Transportation Fund	370.18	354.79	(15.39)	370.18	352.31	(17.87)	-	(2.48)
Food Service Fund								
Administration	15.00	15.00	-	15.00	15.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	280.46	(36.04)	316.50	271.66	(44.84)	-	(8.80)
Total Food Service Fund	331.50	295.46	(36.04)	331.50	286.66	(44.84)	-	(8.80)
Child Care Fund								
Administration	-	-	-	-	4.00	4.00	-	4.00
Licensed	39.30	43.50	4.20	-	0.50	0.50	(39.30)	(43.00)
Support	293.80	282.62	(11.18)	337.80	270.95	(66.85)	44.00	(11.67)
Total Child Care Fund	333.10	326.12	(6.98)	337.80	275.45	(62.35)	4.70	(50.67)
Property Management Fund								

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/15 Actuals	Variance	Revised Budget	9/30/16 Actuals	Variance		
Other Funds								
Administration	0.50	0.50	-	0.50	0.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	3.00	1.00	2.00	3.00	1.00	-	-
Total Property Management Fund	2.50	3.50	1.00	2.50	3.50	1.00	-	-
Employee Benefits Fund								
Administration	1.00	-	(1.00)	1.00	1.00	-	-	1.00
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	2.00	1.00	(1.00)	2.00	2.00	-	-	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	106.35	100.75	(5.60)	106.35	101.75	(4.60)	-	1.00
Licensed	-	0.50	0.50	-	-	-	-	(0.50)
Support	49.96	38.93	(11.03)	49.96	39.33	(10.64)	-	0.40
Total Technology Fund	156.31	140.18	(16.13)	156.31	141.08	(15.24)	-	0.89
Central Services Fund								
Administration	2.50	2.00	(0.50)	2.50	2.50	-	-	0.50
Licensed	-	-	-	-	-	-	-	-
Support	10.00	10.00	-	10.00	10.00	-	-	-
Total Central Services Fund	12.50	12.00	(0.50)	12.50	12.50	-	-	0.50
Other Funds								
Administration	185.85	170.50	(15.35)	179.85	181.24	1.39	(6.00)	10.74
Licensed	255.30	276.40	21.10	203.00	205.62	2.62	(52.30)	(70.78)
Support	1,500.44	1,405.75	(94.69)	1,557.44	1,404.88	(152.56)	57.00	(0.87)
Total FTEs Other Funds	1,941.59	1,852.65	(88.94)	1,940.29	1,791.74	(148.55)	(1.30)	(60.91)
ALL Funds								
Administration	612.85	594.00	(18.85)	634.65	643.09	8.44	21.80	49.09

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2016**

	2015/2016			2016/2017			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/15 Actuals	Variance	Revised Budget	9/30/16 Actuals	Variance		
Other Funds								
Licensed	5,361.32	5,350.36	(10.96)	5,342.54	5,324.48	(18.06)	(18.78)	(25.88)
Support	3,414.63	3,471.03	56.40	3,578.91	3,528.17	(50.74)	164.28	57.14
Total FTEs ALL Funds	9,388.80	9,415.39	26.59	9,556.10	9,495.73	(60.37)	167.30	80.34

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, 2016

Flag Program Criteria – 2016/2017

Key factors for being  (OBSERVED) or  (MONITORED)

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

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

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

Changing from  (OBSERVED) to  (MONITORED)

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

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

Eliminating  (MONITORED)

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

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

Appendix C



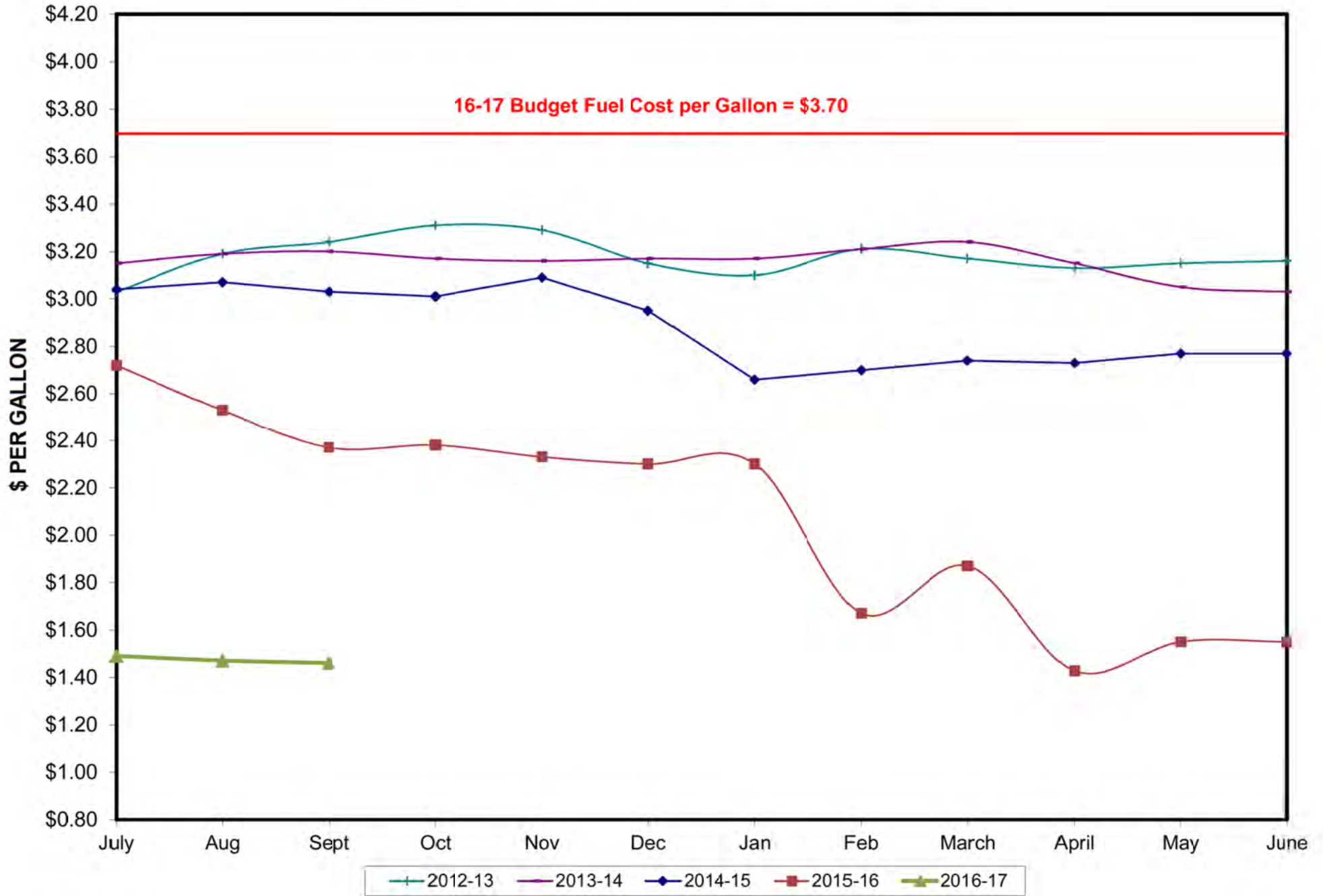
Performance Indicators

September 30, 2016

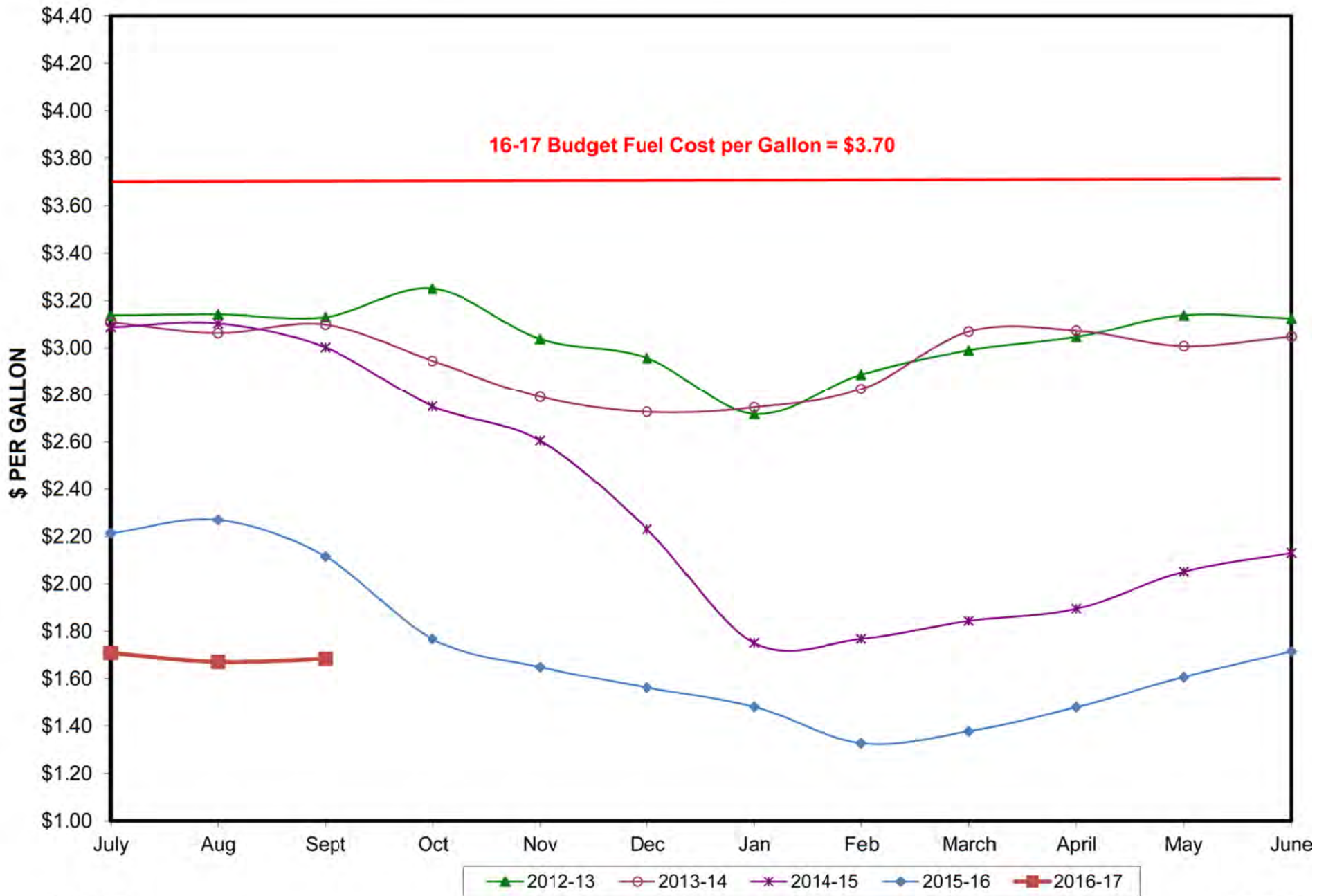
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

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

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



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



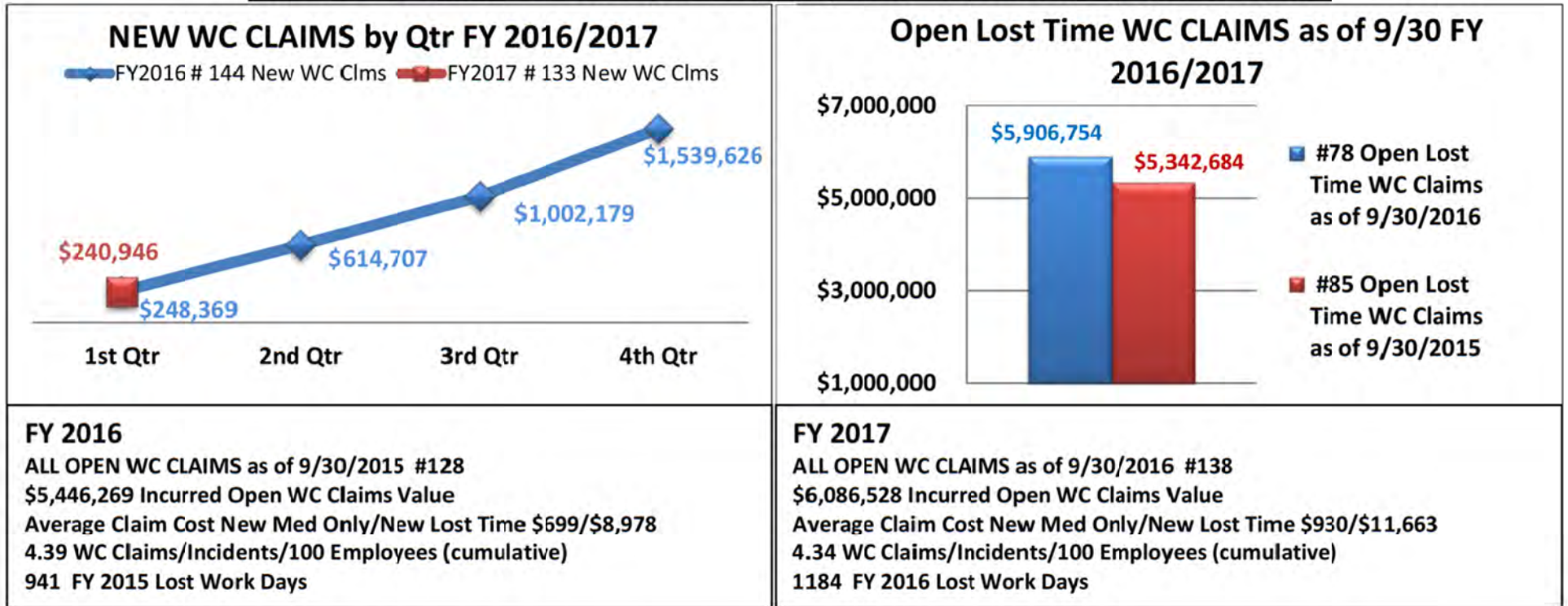
**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2016/2017**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	ADP % Gain or (Loss)	Market Share %
August-15	11	416,112	37,828		48.48%
September-15	21	950,980	45,285		58.03%
Aug-June 16	32	1,367,092	42,722	-5.37%	54.75%
August-16	10	352,601	35,260		45.19%
September-16	21	905,375	43,113		55.25%
Aug-June 16	31	1,257,976	40,580	-5.01%	52.00%
Difference	-1	-109,115	-2,142	0.35%	-2.74%

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

RISK MANAGEMENT FY 2017 FIRST QUARTERLY REPORT

WORKERS' COMPENSATION FY 2016/2017 PROGRAM COMPARISON



Property Program Activity/Status as of 9/30/2016:

The district experienced 17 property loss incidents during the 1st quarter of FY 2016/2017 with estimated incurred costs of \$13,341. For the same period in FY 2015/2016 the district experienced 20 incidents at incurred costs of approximately \$115,724. The cost differential is attributed to two incidents, a rain/hail weather claim for the scoreboard at the Jeffco Stadium and a vandalism claim at a charter school.

Automobile Program Activity/Status as of 9/30/2016:

During the 1st quarter of FY 2016/2017, 57 automobile incidents occurred with estimated incurred costs of \$30,369. 59 automobile incidents occurred during the 1st quarter of FY 2015/2016 with incurred costs of \$87,507. The cost difference is mainly attributed to auto physical damage claims for that period.

Liability Program Activity/Status as of 9/30/2016:

The district experienced 2 liability incidents during the 1st quarter of FY 2016/2017 with current estimated incurred costs of \$5,500. During the same period of FY 2015/2016 the district experienced 12 liability incidents with incurred costs of approximately \$157,470. The cost difference is attributed to 4 employment related claims during the 2015/2016 year and also a reserved liability claim not yet settled.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

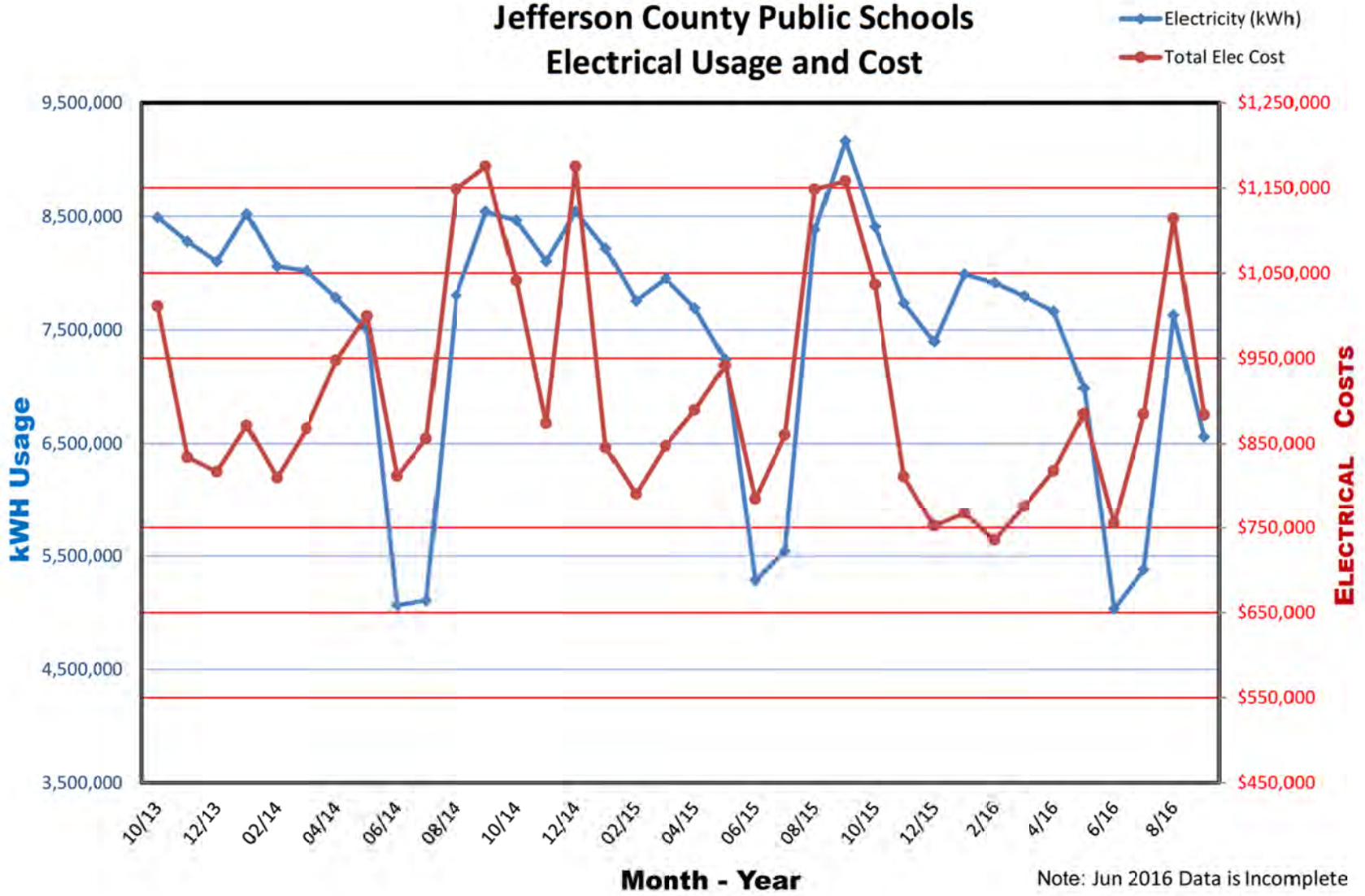
<u>General Administration</u>		
	- Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions.	Election Expenses Legal Fees Audit Fees
	- Business Services Salaries, benefits and other expenditures supporting 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
	- Curriculum Development and Training	Central Athletics

Appendix D
Glossary of General Fund Expense Description

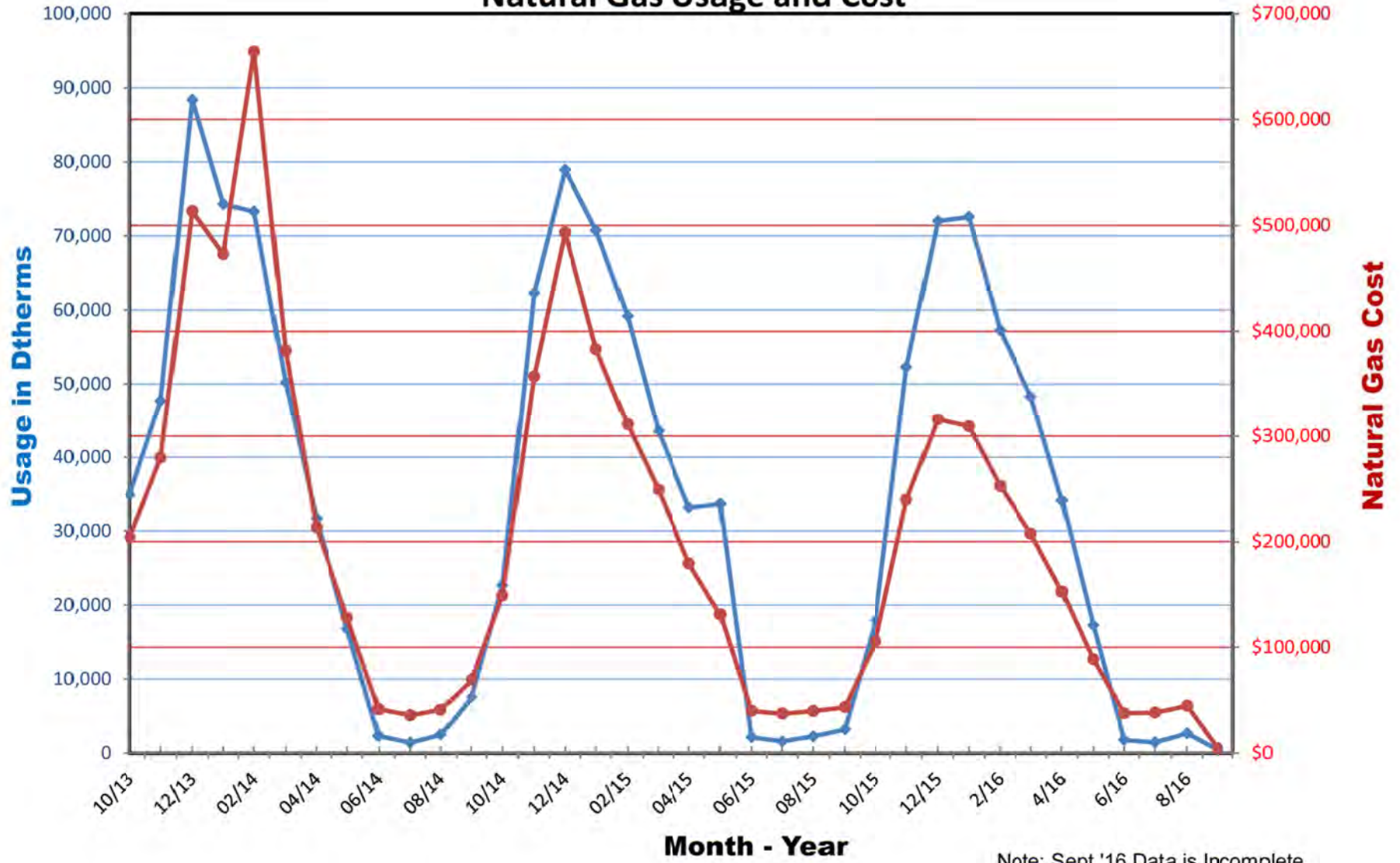
	Salaries, benefits and other expenditures supporting this function	Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grants Management
<u>Operations and Maintenance</u>		
	– Utilities and Energy Management Salaries, benefits 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
<u>Transportation</u>	PRIOR YEAR ONLY Salaries, benefits, fuel, maintenance for District bus services.	

Appendix E

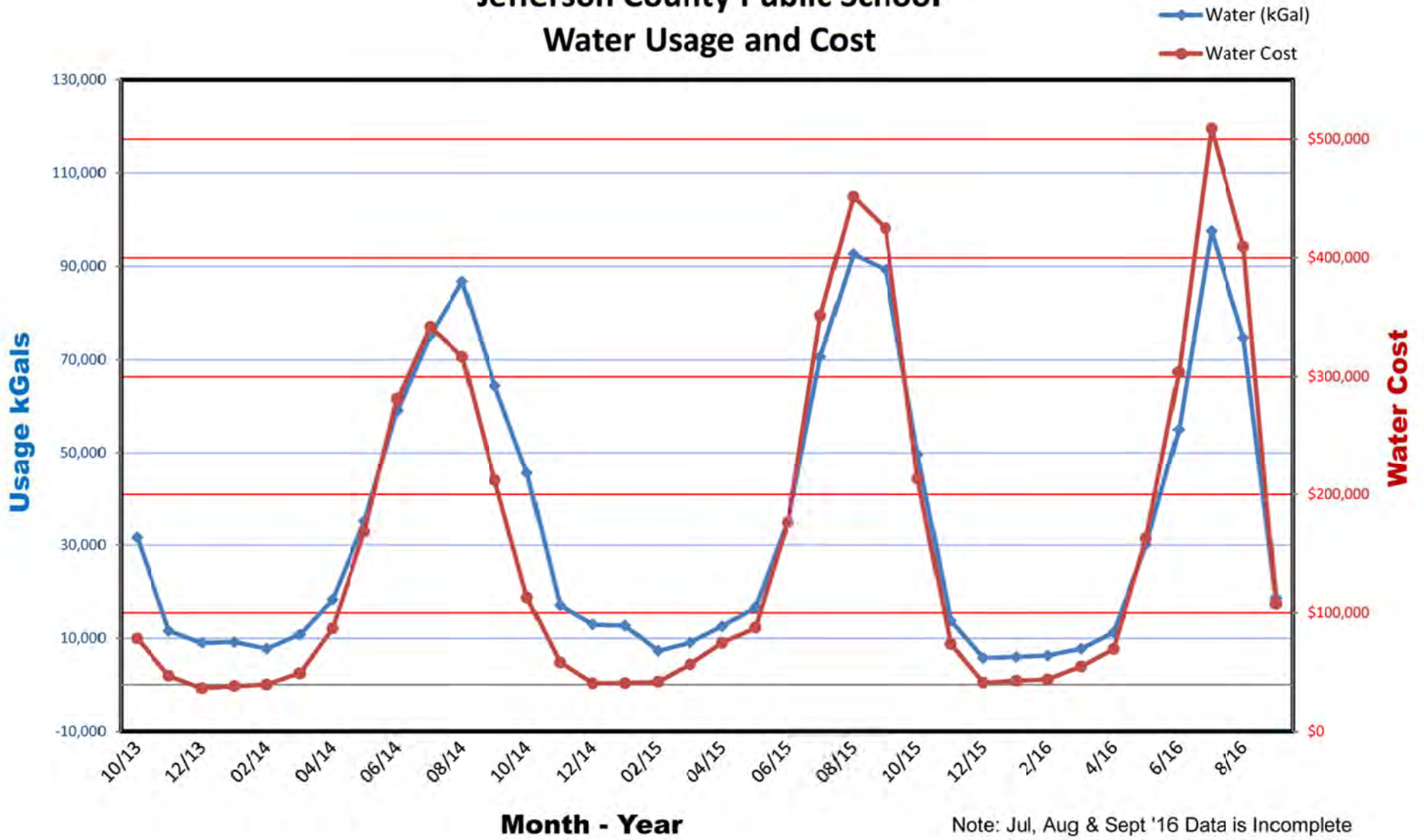
Jefferson County Public Schools Electrical Usage and Cost



Jefferson County Public School Natural Gas Usage and Cost



Jefferson County Public School Water Usage and Cost



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, 2016**

	June 30, 2015 Actuals	2015/2016 Revised Budget	September 30, 2015 Actuals	2015/2016 Y-T-D % of Budget	June 30, 2016 Actuals	2016/2017 Revised Budget	September 30, 2016 Actuals	2016/2017 Y-T-D % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 2,130,041	\$ 3,451,055	\$ 870,754	25.23%	\$ 3,566,873	\$ 4,709,882	\$ 19,489,279	413.80%
Expenditures	1,672,654	3,309,898	713,313	21.55%	3,395,189	4,534,679	12,928,154	285.10%
Fund balance – beginning	(26,427)	430,960	430,960	100.00%	430,960	602,644	602,644	100.00%
Fund balance – ending	<u>\$ 430,960</u>	<u>\$ 572,117</u>	<u>\$ 588,401</u>	<u>102.85%</u>	<u>\$ 602,644</u>	<u>\$ 777,847</u>	<u>\$ 7,163,769</u>	<u>920.97%</u>
Collegiate Academy								
Revenue	\$ 3,307,884	\$ 3,089,861	\$ 800,668	25.91%	\$ 3,171,559	\$ 3,219,438	\$ 809,515	25.14%
Expenditures	2,972,793	3,061,581	569,563	18.60%	2,970,277	3,269,210	633,189	19.37%
Fund balance – beginning	602,720	937,811	937,811	100.00%	937,811	1,139,093	1,139,093	100.00%
Fund balance – ending	<u>\$ 937,811</u>	<u>\$ 966,091</u>	<u>\$ 1,168,916</u>	<u>120.99%</u>	<u>\$ 1,139,093</u>	<u>\$ 1,089,321</u>	<u>\$ 1,315,419</u>	<u>120.76%</u>
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,696,284	\$ 2,802,351	\$ 787,645	28.11%	\$ 2,870,193	\$ 2,839,020	\$ 775,598	27.32%
Expenditures	2,643,974	2,802,377	659,025	23.52%	2,721,578	2,838,932	699,778	24.65%
Fund balance – beginning	231,972	284,282	284,282	100.00%	284,282	432,897	432,897	100.00%
Fund balance – ending	<u>\$ 284,282</u>	<u>\$ 284,256</u>	<u>\$ 412,902</u>	<u>145.26%</u>	<u>\$ 432,897</u>	<u>\$ 432,985</u>	<u>\$ 508,717</u>	<u>117.49%</u>
Compass Montessori - Golden								
Revenue	\$ 3,827,961	\$ 3,884,208	\$ 1,051,659	27.08%	\$ 3,955,091	\$ 3,813,448	\$ 1,008,992	26.46%
Expenditures	3,590,044	3,434,931	933,765	27.18%	3,847,859	3,366,852	1,010,474	30.01%
Fund balance – beginning	1,061,940	1,299,857	1,299,857	100.00%	1,299,857	1,407,089	1,407,089	100.00%
Fund balance – ending	<u>\$ 1,299,857</u>	<u>\$ 1,749,134</u>	<u>\$ 1,417,751</u>	<u>81.05%</u>	<u>\$ 1,407,089</u>	<u>\$ 1,853,685</u>	<u>\$ 1,405,607</u>	<u>75.83%</u>
Doral Academy of Colorado								
Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 1,659,366	\$ 372,738	22.46%
Expenditures	-	-	-	0.00%	-	1,610,103	265,062	16.46%
Fund balance – beginning	-	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ -</u>	<u>\$ 49,263</u>	<u>\$ 107,676</u>	<u>0.00%</u>
Excel								
Revenue	\$ 4,612,350	\$ 5,134,221	\$ 1,251,849	24.38%	\$ 4,833,389	\$ 5,375,363	\$ 7,244,285	134.77%
Expenditures	4,373,048	4,505,514	886,154	19.67%	4,560,879	4,643,974	7,064,930	152.13%
Fund balance – beginning	1,728,015	1,967,317	1,967,317	100.00%	1,967,317	2,239,827	2,239,827	100.00%
Fund balance – ending	<u>\$ 1,967,317</u>	<u>\$ 2,596,024</u>	<u>\$ 2,333,012</u>	<u>89.87%</u>	<u>\$ 2,239,827</u>	<u>\$ 2,971,216</u>	<u>\$ 2,419,182</u>	<u>81.42%</u>
Free Horizon								
Revenue	\$ 3,423,827	\$ 4,138,600	\$ 1,047,231	25.30%	\$ 3,771,852	\$ 4,301,973	\$ 1,057,962	24.59%
Expenditures	3,132,224	3,679,203	726,624	19.75%	3,735,364	3,871,055	827,087	21.37%
Fund balance – beginning	1,164,497	1,456,100	1,456,100	100.00%	1,456,100	1,492,588	1,492,588	100.00%
Fund balance – ending	<u>\$ 1,456,100</u>	<u>\$ 1,915,497</u>	<u>\$ 1,776,707</u>	<u>92.75%</u>	<u>\$ 1,492,588</u>	<u>\$ 1,923,506</u>	<u>\$ 1,723,463</u>	<u>89.60%</u>

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended September 30, 2016**

Golden View Classical Academy*														
Revenue	\$	-	\$	4,210,217	\$	1,070,294	25.42%	\$	5,110,849	\$	-	\$	-	0.00%
Expenditures		-		3,545,956		707,420	19.95%		5,086,406		-		-	0.00%
Fund balance – beginning		-		-		-	0.00%		1,128,718		-		-	0.00%
Fund balance – ending	\$	-	\$	664,261	\$	362,874	54.63%	\$	1,153,161	\$	-	\$	-	0.00%

* Starting in FY2017, financials are outside of the district.

Goldenview's financials can be reviewed on their website.

Jefferson Academy														
Revenue	\$	35,180,497	\$	15,479,969	\$	3,959,425	25.58%	\$	15,566,661	\$	15,752,767	\$	4,133,372	26.24%
Expenditures		28,510,555		15,129,970		2,833,520	18.73%		16,750,203		15,752,763		3,579,776	22.72%
Fund balance – beginning		2,272,048		8,941,990		8,941,990	100.00%		8,941,990		7,758,448		7,758,448	100.00%
Fund balance – ending	\$	8,941,990	\$	9,291,989	\$	10,067,895	108.35%	\$	7,758,448	\$	7,758,452	\$	8,312,044	107.14%

Lincoln Academy														
Revenue	\$	5,258,783	\$	5,891,880	\$	1,567,025	26.60%	\$	5,936,865	\$	6,194,723	\$	1,661,575	26.82%
Expenditures		4,836,818		5,526,631		1,252,138	22.66%		5,376,186		6,104,546		1,478,224	24.22%
Fund balance – beginning		1,592,253		2,014,218		2,014,218	100.00%		2,014,218		2,574,897		2,574,897	100.00%
Fund balance – ending	\$	2,014,218	\$	2,379,467	\$	2,329,105	97.88%	\$	2,574,897	\$	2,665,074	\$	2,758,248	103.50%

Montessori Peaks														
Revenue	\$	4,472,907	\$	5,191,239	\$	1,181,474	22.76%	\$	4,717,607	\$	4,849,048	\$	1,200,283	24.75%
Expenditures		4,456,163		4,705,862		967,816	20.57%		4,541,483		4,877,259		996,738	20.44%
Fund balance – beginning		1,377,522		1,394,266		1,394,266	100.00%		1,394,266		1,570,390		1,570,390	100.00%
Fund balance – ending	\$	1,394,266	\$	1,879,643	\$	1,607,924	85.54%	\$	1,570,390	\$	1,542,179	\$	1,773,935	115.03%

Mountain Phoenix														
Revenue	\$	5,391,524	\$	5,055,756	\$	1,340,967	26.52%	\$	5,170,199	\$	5,141,437	\$	1,373,836	26.72%
Expenditures		4,402,862		4,986,027		1,301,878	26.11%		4,984,323		5,144,440		1,056,972	20.55%
Fund balance – beginning		838,728		1,827,390		1,827,390	100.00%		1,827,390		2,013,266		2,013,266	100.00%
Fund balance – ending	\$	1,827,390	\$	1,897,119	\$	1,866,479	98.38%	\$	2,013,266	\$	2,010,263	\$	2,330,130	115.91%

New America														
Revenue	\$	3,142,510	\$	2,822,934	\$	481,760	17.07%	\$	2,974,931	\$	2,892,444	\$	625,291	21.62%
Expenditures		2,560,124		2,822,934		402,512	14.26%		2,716,575		2,892,442		448,715	15.51%
Fund balance – beginning		74,870		657,256		657,256	100.00%		657,256		915,612		915,612	100.00%
Fund balance – ending	\$	657,256	\$	657,256	\$	736,504	112.06%	\$	915,612	\$	915,614	\$	1,092,188	119.28%

Rocky Mountain Academy of Evergreen														
Revenue	\$	3,500,863	\$	3,851,588	\$	1,022,274	26.54%	\$	3,929,722	\$	3,881,872	\$	848,046	21.85%
Expenditures		3,409,049		3,663,705		773,921	21.12%		3,680,477		3,967,918		809,252	20.39%
Fund balance – beginning		1,018,303		1,110,117		1,110,117	100.00%		1,110,117		1,359,362		1,359,362	100.00%

**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, 2016**

Fund balance – ending	\$	1,110,117	\$	1,298,000	\$	1,358,470	104.66%	\$	1,359,362	\$	1,273,316	\$	1,398,156	109.80%
Rocky Mountain Deaf School														
Revenue	\$	2,415,135	\$	2,165,203	\$	324,700	15.00%	\$	2,301,583	\$	2,326,523	\$	168,446	7.24%
Expenditures		2,180,409		2,164,979		545,563	25.20%		2,338,425		2,325,899		600,760	25.83%
Fund balance – beginning		147,665		382,391		382,391	100.00%		382,391		345,549		345,549	100.00%
Fund balance – ending	\$	382,391	\$	382,615	\$	161,528	42.22%	\$	345,549	\$	346,173	\$	(86,765)	(25.06)%
Two Roads High School														
Revenue	\$	3,075,546	\$	8,384,070	\$	793,110	9.46%	\$	8,348,733	\$	4,161,467	\$	1,100,160	26.44%
Expenditures		2,841,356		7,873,423		762,414	9.68%		7,910,325		4,154,196		960,023	23.11%
Fund balance – beginning		227,739		461,929		461,929	100.00%		461,929		900,337		900,337	100.00%
Fund balance – ending	\$	461,929	\$	972,576	\$	492,625	50.65%	\$	900,337	\$	907,608	\$	1,040,474	114.64%
Woodrow Wilson Academy														
Revenue	\$	5,711,805	\$	5,919,130	\$	1,599,658	27.03%	\$	6,333,831	\$	6,322,279	\$	1,641,654	25.97%
Expenditures		4,319,244		5,807,111		1,266,083	21.80%		5,290,990		5,701,024		1,324,941	23.24%
Fund balance – beginning		3,657,147		5,049,708		5,049,708	100.00%		5,049,708		6,092,549		6,092,549	100.00%
Fund balance – ending	\$	5,049,708	\$	5,161,727	\$	5,383,283	104.29%	\$	6,092,549	\$	6,713,804	\$	6,409,262	95.46%