

A black and white photograph of a graduation ceremony. Graduates in caps and gowns are seen from behind, with many throwing their caps into the air. The scene is set outdoors under a large, open-air structure with a metal frame. The background shows a large, textured rock formation and a building with a gabled roof. The overall atmosphere is celebratory and bright.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended June 30, 2020

Submitted to the Board of Education: October 1, 2020

Presented: October 7, 2020

By: Nicole Stewart, Interim Chief Financial Officer

Mary Cooper, Director of Finance

Quarterly Financial Report

For the Quarter Ended June 30, 2020

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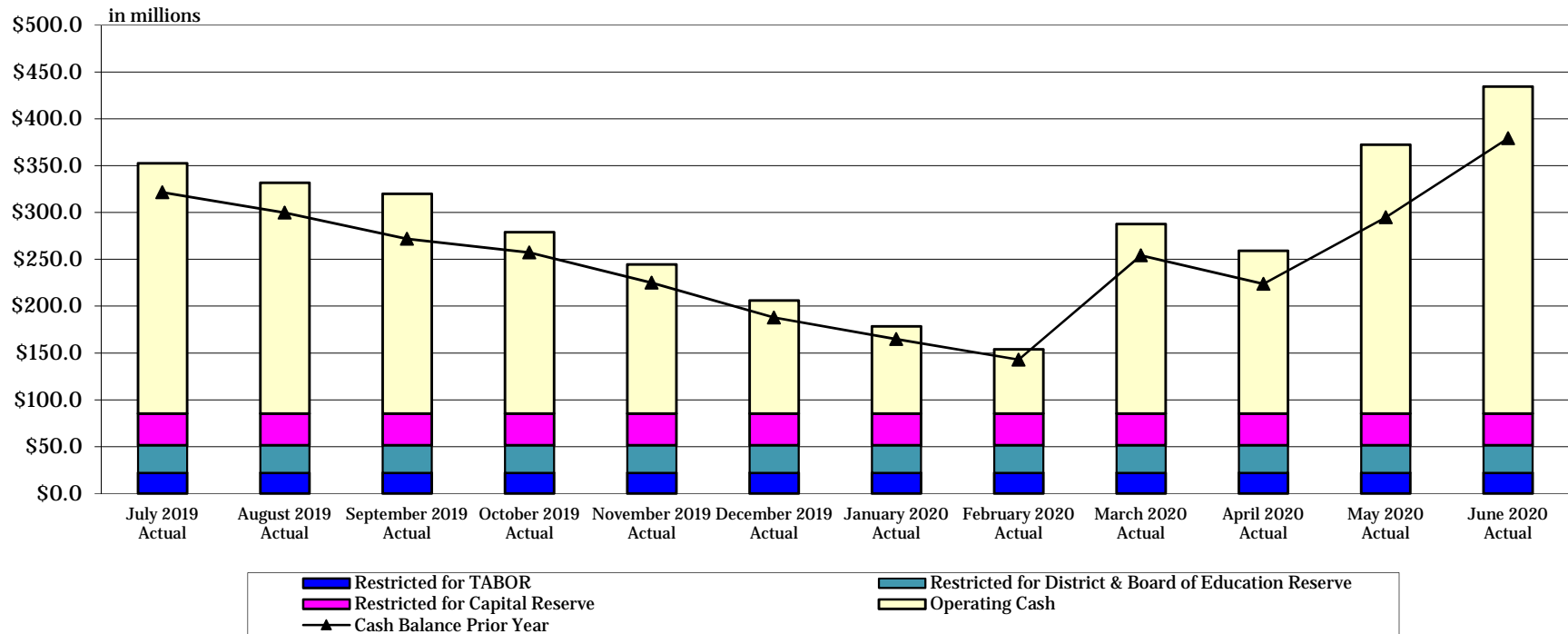
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance by School

Cash Management

The total available cash on hand balance on June 30, 2020 was \$434 million compared to \$379 million on June 30, 2019. This includes Operating and Reserve Funds. The 2019/2020 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 cash flow resource is reviewed and analyzed annually.

Jeffco Public Schools
Ending Cash Balances: July 2019 through June 2020
As of June 30, 2020



Jefferson County School District
Schedule of Investments
As of June 30, 2020

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2020	Percent of Portfolio
JP Morgan - PFS			0.06%	\$ 560,687.56	0.13%
JP Morgan - Operating			0.15%	124,747,300.45	28.71%
CSAFE			0.35%	266,360,338.40	61.31%
<u>Insight Investment ¹</u>			2.62%	42,780,225.49	9.85%
Invested/Total Pooled Cash ²	Avg. maturity 692 days			<u>\$ 434,448,551.90</u>	100.00%
Weighted Average of yield and maturity on June 30, 2020			0.52%		
<u>Weighted Average as of June 30, 2019</u>			<u>1.98%</u>		
Change			-1.46%		
JP Morgan - 2018 Bond Construction Proceeds			0.15%	6,629,511.19	
CSAFE - 2018 Bond Construction Proceeds			0.35%	74,173,320.37	
<u>Insight Investment Bond Portfolio</u>			<u>1.26%</u>	<u>187,047,060.63</u>	
Total 2018 Construction Proceeds				\$ 267,849,892.19	
<u>UMB</u>			<u>0.04%</u>	<u>73,850,701.31</u>	
Funds Held in Trust - For Debt Service				<u>\$ 73,850,701.31</u>	

¹The 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.

² Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of June 30, 2020

	2019/2020	2018/2019	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	379,232,717	346,573,580	\$ 32,659,137
Receipts			
Property Tax ¹	259,822,032	255,444,471	4,377,561
Property Tax - 1999 Mill Levy Override	37,075,486	36,721,379	354,107
Property Tax - 2004 Mill Levy Override	39,884,532	39,503,317	381,215
Property Tax - 2012 Mill Levy Override	40,403,275	40,016,823	386,452
Property Tax - 2018 Mill Levy Override	34,188,140	31,963,624	2,224,516
Specific Ownership Tax ²	38,818,945	39,547,014	(728,069)
State Equalization ³	374,570,119	362,179,927	12,390,193
Other State Revenues ⁴	30,983,328	28,060,353	2,922,975
Food Service Receipts	19,189,067	19,385,162	(196,095)
School Based Fees (including Child Care) ⁵	34,074,420	53,758,572	(19,684,152)
Grant Receipts ⁶	83,704,898	39,100,131	44,604,767
Investment Earnings ⁷	4,641,944	5,250,548	(608,603)
Other Receipts	26,489,427	24,322,571	2,166,856
Grand Total Receipts	1,023,845,614	975,253,892	48,591,722
Disbursements			
Payroll - Employee ⁸	604,908,335	570,053,928	34,854,407
Payroll Related - Benefits	180,830,495	170,792,776	10,037,718
Capital Reserve Projects ⁹	7,358,637	34,783,168	(27,424,531)
Non-Compensatory Operating Expenses ¹⁰	175,532,314	166,964,882	8,567,432
Grand Total Disbursements	968,629,780	942,594,754	26,035,026
Net increase (decrease) in cash	55,215,834	32,659,138	22,556,696
Total Cash on hand	\$ 434,448,551	\$ 379,232,718	\$ 55,215,833
TABOR Reserve (3%)	(22,165,943)	(20,054,027)	(2,111,916)
District & Board of Education Reserve (4%)	(29,522,591)	(26,738,700)	(2,783,891)
Total Operating Cash	\$ 382,760,017	\$ 332,439,991	\$ 50,320,026

¹ Increase in property tax from prior year

² SOT slightly under from prior year, therefore under the increase budget assumption

³ Due to increased State PPR funding from prior year

⁴ ECEA Special Ed Revenue and increase in Tier B funding from the State

⁵ Due to elimination of kindergarten revenue due to State funding, in addition to revenue refunds for preschool and SAE due to COVID-19

⁶ Increase due to CRF funds received in May to offset costs related to COVID-19.

⁷ Earnings slightly under from prior year, therefore under the increase budget assumption

⁸ Board approved salary increases, including distribution of 5A compensation

⁹ Trending lower than prior year due to shift in work from Capital to the Building Fund projects

Jefferson County School District
 General Fund Revenues
 as of June 30, 2020

	2019/2020 Y-T-D Revenue	2018/2019 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 448,216,589	\$ 417,403,687	\$ 30,812,902	7.4%
State of Colorado ²	331,612,324	323,039,521	8,572,803	2.7%
Interest	2,375,890	2,334,875	41,015	1.8%
Tuition, Fees & Other ³	19,919,874	25,746,124	(5,826,250)	(22.6)%
Total Revenues	\$ 802,124,677	\$ 768,524,207	\$ 33,600,470	4.4%

¹ Property taxes are up \$30.9 million over prior year. Specific Ownership tax is down \$146,000.

² State Share Equalization and Exceptional Child revenue are up \$6.2 million and \$2.5 million respectively.

³ Full day kindergarten is now fully funded by the state and tuition is no longer charged to parents, this creates a year over year decrease of \$6.5 million. High School athletic participation fees are down \$572,000 due to the cancellation of spring sports. Outdoor lab had a decline in revenues of \$403,000. Registration fees for technology with the roll out of 1:1 devices increased over prior year by \$654,000. Transfers in from Charter school increased \$504,000. Other revenues which include indirect costs from other funds increased \$704,000.

Total year-to-date expenditures for fiscal year 2020 are \$698,871,656. Expenditures are higher than prior year-to-date expenditures of \$688,945,927. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended June 30, 2020

Account Description	Y-T-D Expenditures 2019/2020	Y-T-D Expenditures 2018/2019	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 469,671,217	\$ 460,455,305	\$ 9,215,912	2.0%	Increase/Decrease: Wage increases for FY2020 for steps, lanes, levels and COLA.
Benefits	140,247,957	137,242,784	\$ 3,005,173	2.2%	Increase/Decrease: PERA contributions increased another 1/4 percent in employer contribution rate due to the legislative mandate. The PERA rate effective January 1, 2019, to June 30, 2020, is 20.40 percent. Another increase goes into effect on July 1, 2020 for an additional 1/2 percent.
Purchased Services	64,207,356	64,591,200	\$ (383,844)	(0.6)%	Increase/Decrease: Technology Services \$1,358,000 Const. Maint/Repair Building \$779,000 Tuition Reimb - other facilities \$542,000 Contracted Services/Consultants \$(2,163,000) Software Purchase \$1,549,000 Utilities \$(1,203,000) Due to COVID-19 shut down Voice Communication Line \$(762,000) Legal/ADA- Settlement \$372,000 Employee Training/Mileage & Travel \$(641,000) Election Expenses \$(119,000)
Materials and Supplies	23,087,228	21,621,589	\$ 1,465,639	6.8%	Increase/Decrease: Instructional Material/Equipment \$3,405,000 (Devices mostly from 5A) Maint Materials/Supplies \$(142,000) Copier Usage \$(497,000) Office Materials/Equip. \$(745,000) Small Hand Tools \$(216,000) Testing materials \$114,000 Curriculum Dev/Staff Training \$(531,000)
Capital Outlay	1,657,898	5,035,049	\$ (3,377,151)	(67.1)%	Increase/Decrease: Building Improvements \$(3,274,000) Bell MS projects, Windy Peak Waste Water Treatment Plant/Shop Equipment \$(164,000) Vehicles - Utility Fleet \$128,000
Total Expenditures	\$ 698,871,656	\$ 688,945,927	\$ 9,925,729	1.4%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2019/2020	2018/2019
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 23,634,494	23,223,773
Transfer to Insurance Reserve	6,882,947	5,191,312
Mandatory transfer to Transportation	18,319,843	18,020,869
Total mandatory and required transfers	48,837,284	46,435,954
Additional Transfers		
Transfer to Technology for Infrastructure	9,001,776	9,401,776
Transfer to Child Care Fund for Preschool	4,161,820	349,320
Transfer to Campus Activity to cover waived fees	596,441	699,242
Transfer to Food Service Fund	3,900,000	
Total additional transfers	17,660,037	10,450,338
Total Transfers Out	66,497,321	56,886,292
Transfers In		
Transfer from Property Management	(200,000)	(400,000)
Total Transfers	\$ 66,297,321	\$ 56,486,292

General Fund – Expenditures by Activity for the quarter ended June 30, 2020

Description	Y-T-D Expenditures 2019/2020	Y-T-D Expenditures 2018/2019	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 5,552,270	\$ 6,139,044	\$ (586,774)	(10)%	Increase/Decrease: Compensation and Benefits \$97,000 Election Expenses \$(119,000) Consultants/Contracted Services\$(234,000) Instructional Supply/Equip \$(217,000) Mileage/Employee Training Conf \$(71,000)
Business Services	27,532,975	26,183,587	1,349,388	5%	Increase/Decrease: Compensation and Benefits \$(27,000) Technology Services \$1,255,000 Legal Fees \$(50,000) Recruiting/Employee Background Verification \$189,000 Contracted Services \$(139,000) Unemployment Comp. Insurance \$109,000
General Administration Total	\$ 33,085,245	\$ 32,322,631	\$ 762,614	2%	
School Administration					
School Administration	\$ 62,951,219	\$ 62,462,930	\$ 488,289	1%	Increase/Decrease: Compensation and Benefits \$879,000 Building Improvements \$(262,000) Office materials/Equip. \$(111,000)
General Instruction	\$ 357,597,544	\$ 353,571,733	\$ 4,025,811	1%	Increase/Decrease: Compensation and Benefits \$(881,000) Copier Usage \$(335,000) Software Purchase \$1,253,000 Instructional Material/Supply & Equip \$3,785,000 Office Material/Equip \$131,000 Instructional/Curriculum Equip \$196,000 Building Improvements \$162,000 Student Transportation \$(153,000) Game Officials \$(87,000)
Special Education Instruction	\$ 66,727,271	\$ 64,855,751	\$ 1,871,520	3%	Increase/Decrease: Compensation and Benefits \$2,699,000 Contracted Services \$(614,000) Testing Materials \$171,000 Instructional Materials/Supply \$(231,000) Placed out of District (POODs) \$(70,000) Office Materials/Supplies \$(112,000)
Instructional Support:					
Student Counseling and Health Services	\$ 50,633,120	\$ 46,343,291	\$ 4,289,829	9%	Increase/Decrease: Compensation and Benefits \$4,856,000 Tuition Reimbursement \$515,000 Office materials/Equip. \$100,000 Instructional Material/Supply \$238,000 Contracted Services \$(964,000) Curriculum Dev/Staff Training \$(492,000)

General Fund – Expenditures by Activity for the quarter ended June 30, 2020

Description	Y-T-D Expenditures 2019/2020	Y-T-D Expenditures 2018/2019	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	51,083,975	50,347,695	736,280	1%	Increase/Decrease: Compensation and Benefits \$892,000 Legal -ADA/Legal Settlement \$414,000 Employee Training/Conf. \$(342,000) Software Purchases \$274,000 Instructional Material/Supply & Equip \$(422,000) Building Improvements \$(74,000)
Instructional Support Total	\$ 101,717,095	\$ 96,690,986	\$ 5,026,109	5%	
Operations and Maintenance:					
Utilities and Energy Management	\$ 17,410,674	\$ 19,427,843	\$ (2,017,169)	(10)%	Increase/Decrease: Natural Gas \$(506,000) Electricity \$(879,000) Voice/Data Communication Line \$(762,000) Water Sanitation \$169,000
Custodial	28,407,699	27,414,339	993,360	4%	Increase/Decrease: Compensation and Benefits \$1,765,000 Contracted Services \$(328,000) Plant Shop Equip/Uniforms \$(258,000) Small Hand Tools \$(169,000)
Facilities	22,394,035	24,322,847	(1,928,812)	(8)%	Increase/Decrease: Compensation and Benefits \$782,000 Building Improvements \$(3,100,000) Bell MS projects, Windy Peak Waster Water Treatment Contract Maint/Repair Bldg \$827,000 Maint. Materials/Supplies \$(181,000) Contract Services/Consultants \$(127,000) Playground Materials \$(55,000) Small Hand Tools \$(51,000)
School Site Supervision	8,580,874	7,876,867	704,007	9%	Increase/Decrease: Compensation and Benefits \$1,153,000 Vehicles - Utility Fleet \$146,000 Contract Services \$(93,000) Office Materials/Equip. \$(627,000) Uniforms \$77,000 Vehicle Parts/Supplies \$41,000
Operations and Maintenance Total	\$ 76,793,282	\$ 79,041,896	\$ (2,248,614)	(3)%	
Total Expenditures	\$ 698,871,656	\$ 688,945,927	\$ 9,925,729	1.4%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended June 30, 2020
General Fund

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 117,845,466	\$ 117,014,176	\$ 117,975,220	100.82%	\$ 141,067,208	\$ 141,067,208	100.00%
Revenues							
Property taxes**	346,309,554	384,643,702	377,756,863	98.21%	406,839,862	408,716,365	100.46%
State of Colorado	292,703,917	317,842,976	323,039,521	101.63%	337,343,150	331,612,324	98.30%
Specific ownership taxes	38,543,552	30,400,000	39,646,824	130.42%	39,500,000	39,500,224	100.00%
Interest earnings	1,092,929	250,000	2,334,875	933.95%	1,750,000	2,375,890	135.77%
Tuition, fees and other	24,799,641	22,050,000	25,746,124	116.76%	17,175,127	19,919,874	115.98%
Total revenues	\$ 703,449,593	\$ 755,186,678	\$ 768,524,207	101.77%	\$ 802,608,139	\$ 802,124,677	99.94%
Expenditures							
Current:							
General administration	30,172,761	33,449,369	32,322,631	96.63%	34,132,432	33,085,245	96.93%
School administration	55,921,761	62,567,133	62,462,930	99.83%	69,033,711	62,951,219	91.19%
General instruction	330,753,426	353,631,432	353,571,733	99.98%	383,262,251	357,597,544	93.30%
Special Ed instruction	59,229,521	64,044,411	64,855,751	101.27%	65,301,151	66,727,271	102.18%
Instructional support	89,227,462	98,884,767	96,690,986	97.78%	113,282,220	101,717,095	89.79%
Operations and maintenance	71,578,809	79,179,027	79,041,896	99.83%	79,077,240	76,793,282	97.11%
Total expenditures	\$ 636,883,740	\$ 691,756,139	\$ 688,945,927	99.59%	\$ 744,089,005	\$ 698,871,656	93.92%
Excess (deficiency) of revenues over (under) expenditures	\$ 66,565,853	\$ 63,430,539	\$ 79,578,280	125.46%	\$ 58,519,134	\$ 103,253,021	176.44%
Other financing sources (uses):							
Transfers in (out):							
Property Management	700,000	400,000	400,000		400,000	200,000	50.00%
Capital reserve	(36,114,971)	(23,223,773)	(23,223,773)	100.00%	(23,634,494)	(23,634,494)	100.00%
Child Care	-	(349,320)	(349,320)		(4,161,820)	(4,161,820)	100.00%
Insurance reserve	(5,165,929)	(5,191,312)	(5,191,312)	100.00%	(6,882,947)	(6,882,947)	100.00%
Technology	(9,001,776)	(9,401,776)	(9,401,776)	100.00%	(9,001,776)	(9,001,776)	100.00%
Campus activity	(737,274)	(700,000)	(699,242)	99.89%	(800,000)	(596,441)	74.56%
Transportation	(17,077,193)	(18,144,983)	(18,020,869)	99.32%	(19,098,613)	(18,319,843)	95.92%
Food Service	-	-	-		(5,000,000)	(3,900,000)	78.00%
Total other financing sources (uses)	\$ (67,397,143)	\$ (56,611,164)	\$ (56,486,292)	99.78%	\$ (68,179,650)	\$ (66,297,321)	97.24%
Revenue over (under) expenditures	(831,290)	6,819,375	23,091,988	338.62%	(9,660,516)	36,955,700	-383%
Reserves:							
Restricted/Committed/Assigned							
TABOR	18,633,897	20,054,027	20,727,895	103.36%	22,259,670	19,878,924	89.30%
School carryforward reserve	24,000,000	16,600,000	19,564,000	117.86%	19,000,000	22,785,073	119.92%
5A Reserves - 1 time Carryforward FY20	-	10,412,067	11,582,763		7,918,764	9,901,163	125.03%
Multi-Year commitment reserve	283,080	293,427	301,868	102.88%	293,427	-	0.00%
Inventory	1,003,870	-	1,053,960	0.00%	-	1,060,284	0.00%
Unassigned budget basis							
Board of Education policy reserve	25,475,350	26,738,700	27,557,837	103.06%	29,679,560	27,954,866	94.19%
Undesignated reserves	47,617,980	53,328,022	60,278,885	113.03%	52,255,271	96,442,598	184.56%
Total Unassigned Fund Balance	73,093,329	76,474,030	87,836,722	114.86%	81,934,831	124,397,464	151.82%
Ending Fund Balance GAAP	\$ 117,014,176	\$ 123,833,551	\$ 141,067,208	113.92%	\$ 131,406,692	\$ 178,022,908	135.47%

*Increase in fund balance for FY 2019 from Free Horizon Montessori (FHM) transition.

**Funding is made to charter schools quarterly while property taxes are not collected until Q3/Q4 timeframe.

General Fund – Budget Status Report for the quarter ended June 30, 2020

Revenue and Other Sources:				
Description	2019/2020 Budget	2019/2020 YTD Actuals	Percent of 2019/2020 Budget	Comments
Taxes	\$ 446,339,862	\$ 448,216,589	100%	
State of Colorado	337,343,150	331,612,324	98%	State Share Equalization revenue ended the year slightly below plan.
Earnings on Investment	1,750,000	2,375,890	136%	Overall portfolio of interest ended the year better than plan.
Tuition and Fees & Other	17,175,127	19,919,874	116%	Performed better than plan due to indirect cost increases and charter school transfer increases.
Total Revenue	\$ 802,608,139	\$ 802,124,677	100%	
Expenditures and Other Uses:				
Description	2019/2020 Budget	2019/2020 YTD Actuals	Percent of 2019/2020 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,863,560	\$ 5,552,270	95%	Expenditures are trending lower than budget due to lower than usual legal fees and decreased spending on mileage and travel and employee training.
Business Services	28,268,872	27,532,975	97%	Expenditures are trending lower than budget due to vacancy savings, lower than planned costs for unemployment compensation insurance and contracted services.
General Administration Total	\$ 34,132,432	\$ 33,085,245	97%	
School Administration	\$ 69,033,711	\$ 62,951,219	91%	Expenditures are below budget primarily due to salary savings.
General Instruction	\$ 383,262,251	\$ 357,597,544	93%	Expenditures are below budget due to vacancy and salary savings. Due to COVID-19 there was also a reduction in spending for student transportation, game officials, athletic supplies and copier charges.

Description	2019/2020 Budget	2019/2020 YTD Actuals	Percent of 2019/2020 Budget	Comments
Special Education Instruction	\$ 65,301,151	\$ 66,727,271	102%	Expenditures are trending slightly higher due to an increase in para educators to accommodate the increase in need for Significant Support Needs (SSN) and Independent Support Para's (ISP). Expenditures for students who were placed out of district (POODS) also ended the year higher than planned.
Instructional Support:				
Student Counseling and Health Services	\$ 53,289,216	\$ 50,633,120	95%	Expenditures trending lower due to vacancies in Counselors, Nurses, Psychologists. Contracted services also ended the year below plan.
Curriculum Development and Training	59,993,004	51,083,975	85%	Expenditures trending lower due to vacancies in Teachers, Resource Teachers and Instructional Coaches. Purchases for instructional materials and supplies also trended significantly lower than plan.
Instructional Support Total	\$ 113,282,220	\$ 101,717,095	90%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 20,349,476	\$ 17,410,674	86%	Expenditures are trending below budget due to underspend in voice communication. There was also ongoing savings recognized in natural gas and electricity.
Custodial	27,773,497	28,407,699	102%	Custodial Services ended over budget because a portion of their salaries are moved to the Property Management fund annually to cover building use needs. Because the district was shut down, no building use occurred from Mid-March through June so no reimbursements of salaries were transferred to Property Management for that time period.
Facilities	22,259,112	22,394,035	101%	See comments for Custodial. A portion of salaries for Facility services are also moved to Property Management annually.
School Site Supervision	8,695,155	8,580,874	99%	Expenditures are trending slightly low primarily due to vacancies in campus supervisors.
Operations and Maintenance Total	\$ 79,077,240	\$ 76,793,282	97%	
Total Expenditures	\$ 744,089,005	\$ 698,871,656	93.9%	

Jefferson County School District, No. R-1
Budget Reconciliation
June 30, 2020

	Revenue Budget	Expense Budget	Other Uses Budget
2019/2020 Original Adopted Budget - General Fund	\$ 792,908,139	\$ 738,064,777	\$ 62,906,564
2019/2020 Revisions & Supplemental Appropriation	(9,700,000)	6,024,228	5,273,086
2019/2020 Revised Budget - General Fund	\$802,608,139	\$744,089,005	\$68,179,650

Capital Funds:

Debt Service Fund

Property taxes of \$38.5 million were collected in the fourth quarter as expected. The fund ended the year with reserves of \$76.5 million. These reserves will be used to make the December 2020 interest and principal payments on the general obligation debt.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund ended the year with a net income of almost \$11 million. The current year activity reflects the loan paid in full for the purchase of 581 Conference Place and increased revenue for the Hoyt Street sale this year of \$2.2 million. Expenditures finished the year at 80 percent of budget as work occurring in the fourth quarter was performed out of the Bond Building Fund. The fund ended the year with a fund balance of \$44.5 million. A few of the larger projects completed this year out of this fund were additions completed at Summit Ridge MS, Ken Caryl MS and Creighton MS.

Building Fund – Capital Projects

The Building Fund interest revenue is at 103 percent of budget and higher than prior year. Expenditures are running under budget at 76 percent of plan. A large part of this underspend is due to delays in major construction work due to asbestos abatement work that needed to happen before the projects could get underway. Construction at Alameda Jr/Sr also did not start nor proceed as expected due to issues with utility purveyors and permits. HVAC and playground equipment delivery delays are a result of COVID closing manufacturing plants. Spring weather conditions had an impact on Kendrick Lakes ES replacement and Wilmot ES addition. Some of the larger projects that contributed to this year's spending include Kendrick Lakes ES school replacement, Three Creeks K-8 addition, Wilmot ES addition, Arvada HS addition, renovations to Columbine, Green Mountain, Conifer HS and districtwide field improvements.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Property tax	\$ 42,473,525	\$ 70,250,474	\$ 68,803,668	97.94%	\$ 69,317,963	\$ 70,801,177	102.14%
Interest	312,009	200,000	1,068,907	534.45%	200,000	772,675	386.34%
Total revenues	<u>42,785,534</u>	<u>70,450,474</u>	<u>69,872,575</u>	<u>99.18%</u>	<u>69,517,963</u>	<u>71,573,852</u>	<u>102.96%</u>
Expenditures:							
Debt service							
Principal retirements	26,085,000	27,480,000	27,480,000	100.00%	43,820,000	43,820,000	100.00%
Interest and fiscal charges	17,776,552	24,175,714	24,169,239	99.97%	30,697,963	30,689,713	99.97%
Total debt service	<u>43,861,552</u>	<u>51,655,714</u>	<u>51,649,239</u>	<u>99.99%</u>	<u>74,517,963</u>	<u>74,509,713</u>	<u>99.99%</u>
Excess of revenues over (under) expenditures	(1,076,018)	18,794,760	18,223,336	96.96%	(5,000,000)	(2,935,861)	58.72%
Other financing sources (uses)							
General obligation bond refunding	70,395,000	-	-	-	-	-	0.00%
Payment to refunded bond escrow agent	(81,052,400)	-	-	-	-	-	0.00%
Premium from refunding bonds	11,114,303	-	-	-	-	-	0.00%
Total other financing sources (uses)	<u>456,903</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(619,115)	18,794,760	18,223,336	96.96%	(5,000,000)	(2,935,861)	58.72%
Fund balance – beginning	61,883,147	61,264,032	61,264,032	100.00%	79,487,368	79,487,368	100.00%
Fund balance – ending	<u>\$ 61,264,032</u>	<u>\$ 80,058,792</u>	<u>\$ 79,487,368</u>	<u>99.29%</u>	<u>\$ 74,487,368</u>	<u>\$ 76,551,507</u>	<u>102.77%</u>

Jefferson County School District, No. R-1
Capital Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:						
Interest	\$ 612,341	\$ 32,000	\$ 1,098,319	\$ 32,000	\$ 840,023	2625.07%
Other	1,964,919	1,986,644	1,822,954	4,164,919	3,972,478	95.38%
Total revenues	<u>2,577,260</u>	<u>2,018,644</u>	<u>2,921,273</u>	<u>4,196,919</u>	<u>4,812,501</u>	<u>114.67%</u>
Expenditures:						
Capital outlay						
Facility improvements	18,798,029	18,595,938	18,332,691	11,167,251	5,132,337	45.96%
District utilization	1,076,410	9,452,301	1,872,282	45,634	477,122	1045.54%
New construction	19,565,096	9,036,847	11,382,015	1,371,934	1,914,368	139.54%
Vehicles	635,606	711,368	126,006	684,850	1,332,809	194.61%
Free Horizon Acquisition/Debt Repayment	-	6,104,048	6,104,048	5,585,000	5,585,000	100.00%
Principal Payment COP	-	1,650,000	1,510,000	1,560,000	1,560,000	100.00%
Interest Payment	1,718,768	1,553,375	1,851,617	1,647,325	1,708,993	103.74%
Total expenditures	<u>41,793,909</u>	<u>47,103,877</u>	<u>41,178,659</u>	<u>22,061,994</u>	<u>17,710,629</u>	<u>80.28%</u>
Excess of revenues over (under) expenditures	(39,216,649)	(45,085,233)	(38,257,386)	(17,865,075)	(12,898,128)	72.20%
Other financing sources (uses)						
Operating transfer in	36,364,971	23,473,773	23,473,773	23,884,494	23,884,494	100.00%
Free Horizon Montessori site acquisition	-	5,585,000	5,585,000	-	-	0.00%
Total other financing sources (uses)	<u>36,364,971</u>	<u>29,058,773</u>	<u>29,058,773</u>	<u>23,884,494</u>	<u>23,884,494</u>	<u>100.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(2,851,678)	(16,026,460)	(9,198,613)	6,019,419	10,986,366	182.52%
Fund balance – beginning*	<u>44,932,521</u>	<u>42,080,843</u>	<u>42,712,521</u>	<u>33,513,908</u>	<u>33,513,908</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 42,080,843</u>	<u>\$ 26,054,383</u>	<u>\$ 33,513,908</u>	<u>\$ 39,533,327</u>	<u>\$ 44,500,274</u>	<u>112.56%</u>

*Restated beginning fund balance for FY 2018/2019 due to Free Horizon Montessori (FHM) transition.

Jefferson County School District, No. R-1
 Building Fund - Capital Project
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals*	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:						
Interest	\$ -	\$ 4,700,000	\$ 4,688,738	\$ 6,800,000	\$ 7,011,152	103.11%
Other	-		-	-	-	0.00%
Total revenues	-	4,700,000	4,688,738	6,800,000	7,011,152	103.11%
Expenditures:						
Capital outlay						
Facility improvements	-	20,509,316	14,957,926	95,863,787	59,348,086	61.91%
District utilization	-	176,792	221,153	173,208	458,678	264.81%
Charter Capital Projects/Debt Repayment	-	17,000,000	19,780,293	-	9,003,756	0.00%
New construction	-	2,092,059	9,941,814	50,555,606	41,892,910	82.87%
Bond Bank and Investment fees	-	-	-	-	126,774	0.00%
Total expenditures	-	39,778,167	44,901,186	146,592,601	110,830,204	75.60%
Excess of revenues over (under) expenditures	-	(35,078,167)	(40,212,448)	(139,792,601)	(103,819,052)	74.27%
Other financing sources (uses)						
General obligation bond issuance	-	326,490,000	326,490,000	-	-	0.00%
Premium on bond issuance	-	50,165,349	50,165,349	-	-	0.00%
Total other financing sources (uses)	-	376,655,349	376,655,349	-	-	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	341,577,182	336,442,901	(139,792,601)	(103,819,052)	74.27%
Fund balance – beginning	-		-	336,442,901	336,442,901	100.00%
Fund balance – ending	\$ -	\$ 341,577,182	\$336,442,901	\$ 196,650,300	\$ 232,623,849	118.29%

*The Building Fund was created with the 2018 Series General Obligation Bond Issuance.

Special Revenue Funds:

Grants Fund

The Grants Fund received \$40,317,319 from the economic stimulus bill, CARES Act, which stands for the Coronavirus Aid, Relief, and Economic Security Act. Upon receipt of the funds, the district spent half of the proceeds to prepare for remote learning, restart planning and personnel protective equipment (PPE) to ensure a safe environment for students and staff upon the re-opening of schools. Year over year, the district is showing \$3,107,311 more in revenue than expenditures primarily due to the timing of purchasing PPE for the return to school/work.

Expenditures are significantly higher for fourth quarter compared to same time in the previous year by \$20,698,551. The main driver has been the CARES Act Funding, with additional funding allocated to Jeffco to help with remote learning, restart planning, and COVID related expenditures. The CARES funding was received in May 2020 at which time the BOE was notified requesting supplemental approval for the increased allocations and spending.

- Decreased spending of \$205,200 on the Charter Schools Startup grants as Great Work Montessori was finalized and had no new expenses in FY 2020.
- The READ Act grant showed a decrease of \$693,920 as the Summer Early Literacy program offered reduced services due to the pandemic. In the prior year, the Summer Literacy program was conducted in June and the expenditures were recorded in FY 2019.
- Decreased spending of \$154,430 in the School Healthy Professionals grant for multiple Social Emotional Learning Specialists and nurses as there was a large curriculum purchase in FY19 that did not repeat in FY 2020.
- Decreased spending of \$197,100 from the Colorado Division of Homeland Security School Safety Grant. This is a three year grant, and during the first year the district purchased door locks. The remaining will be spent in FY 2021 with the purchase of cameras.
- Decreased spending of \$279,000 on the IDEA grant. Overall the special education department stayed in line with less spending in the grant compared to last year.
- Decreased spending of \$274,660 for Colorado Student Re-Engagement Grants used to support activities focused on student engagement/re-engagement and improvement of postsecondary and workforce readiness performance indicators; decreased allocations from the state.
- Decreased spending of \$207,360 for 21st Century Grants. These grants had lower spending starting with a decreased allocation for many of the schools. Then, as this grant pays for after school programs, in the fourth quarter these programs were not offered with all schools being closed. Summer activities were also limited resulting in very little spending.
- The district expended \$21,535,400 of the CARES monies received in May. This grant offers a relief package to schools to help with COVID-19 and remote learning related expenditures. For FY 2020, the district was able to expense over half of the stimulus money to pay for professional development for teachers to switch to remote learning, personal protective equipment for students and staff, cleaning supplies for the buildings, as well as equipment to switch classrooms over to virtual classrooms.
- Increased spending of \$639,700 in the Medicaid grant due to increased professional development offerings (including CPR classes), and additional supplies purchases which include 'Stop the Bleed' Kits, AED's, EpiPen's, and more across the district.
- Increased spending of \$339,500 within the Empowering Action for School Improvement (EASI) grants. New allocations awarded to schools needing additional supports, including a new district 'Design and Lead' component allowing the district to take a deeper look at supports being offered to lower performing schools. These new awards came in the second half of last year, with the spending happening late in last fiscal year and continuing into this year.
- Increased spending of \$108,000 on the Turnaround Leaders Grants awarded to Stevens Elementary and Fitzmorris Elementary schools. Both of these state grants were awarded in April 2019. With the award being late in the year, most of the expenses were not realized until the 1st semester of this year. These expenses include early return days for teacher professional development, and professional development materials aimed at keeping schools away from priority improvement and turnaround identification.
- Increased spending of \$512,200 on Title II-A Educator Quality grant. Additional staff and district directed professional learning offerings for both teachers and administrators have increased spending in this grant for this quarter.

Food Services Fund



The Food Services Fund ended the year with a net income of \$36,455 compared to a net loss of \$585,073 for the same quarter last year. Total revenues were down for both food sales and reimbursable meals due to the COVID-19 pandemic. Grab & Go meals continued to be served throughout the fourth quarter. Expenditures ended the year at 95 percent of budget as staff continued to be paid through the pandemic. In order to offset the operating loss in the fund, a transfer from the General Fund of \$3.9 million was required. The fund does have adequate reserves of over \$5 million at the end of the fiscal year. The fund will remain yellow flagged and continue to be monitored during FY 2021.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, Chromebooks and outdoor lab. The fund has net income of \$355,296 for the quarter compared to a net income of \$670,378 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. For the year, revenues and expenditures continue to be lower mostly due to a decline in technology devices and materials/supplies from 1:1 devices that are now being used and partially funded through the general fund with 5A mill levy funds. Additionally, the COVID-19 pandemic caused a significant increase in refunds for all activities that were cancelled.

Transportation Fund

Transportation has a net loss of \$2,086 year to date. Revenues are slightly higher than the previous year due to an increase in State Transportation revenue and receiving a \$540,000 Regional Air Quality Grant that was used to purchase clean diesel buses this year. These increases are offset by revenue decreases for field trips and transportation provided to out of district groups. These decreases are related to canceled activities related to COVID-19. Expenditures are higher than the previous year mostly due to bus purchases. However, the fund did see reductions in spending for bus drivers, fuel and contracted student transportation over the prior year.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Federal government	\$ 31,878,612	\$ 34,719,432	\$ 33,350,754	96.06%	\$ 83,800,865	\$ 56,367,682	67.26%
State of Colorado	6,354,605	7,316,558	8,170,775	111.68%	8,381,291	9,616,126	114.73%
Gifts and grants	915,660	940,605	1,647,722	175.18%	1,544,195	957,144	61.98%
Total revenues	<u>39,148,877</u>	<u>42,976,595</u>	<u>43,169,251</u>	<u>100.45%</u>	<u>93,726,351</u>	<u>66,940,952</u>	<u>71.42%</u>
Expenditures:							
General administration	2,052,548	4,346,661	2,971,986	68.37%	9,092,620	3,372,999	37.10%
School administration	50,546	1,220,102	363,657	29.81%	3,199,393	336,003	10.50%
General instruction	9,953,369	10,133,876	10,161,365	100.27%	18,234,836	9,183,716	50.36%
Special ed instruction	13,402,688	14,243,030	13,798,025	96.88%	29,562,107	13,761,866	46.55%
Instructional support	12,804,913	13,235,617	15,380,510	116.21%	32,657,470	36,004,114	110.25%
Operations and maintenance	94,111	41,369	346,078	836.56%	480,130	850,698	177.18%
Transportation	195,711	255,940	113,469	44.33%	499,795	324,245	64.88%
Total expenditures	<u>38,553,886</u>	<u>43,476,595</u>	<u>43,135,090</u>	<u>99.21%</u>	<u>93,726,351</u>	<u>63,833,641</u>	<u>68.11%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	594,991	(500,000)	34,161	-	-	3,107,311	0.00%
Fund balance – beginning	8,181,876	8,776,867	8,776,867	100.00%	8,811,028	8,811,028	100.00%
Fund balance – ending	<u>\$ 8,776,867</u>	<u>\$ 8,276,867</u>	<u>\$ 8,811,028</u>	<u>106.45%</u>	<u>\$ 8,811,028</u>	<u>\$ 11,918,339</u>	<u>135.27%</u>

Jefferson County School District, No. R-1
Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Food sales	\$ 11,758,326	\$ 12,579,138	\$ 11,207,787	89.10%	\$ 12,431,057	\$ 9,455,231	76.06%
Donated commodities	1,713,270	1,531,416	1,515,257	98.94%	1,531,416	1,558,016	101.74%
Federal/state reimbursement	10,927,996	11,124,135	10,416,408	93.64%	10,776,001	9,548,276	88.61%
Service contracts/Catering	262,994	58,000	276,513	476.75%	56,000	206,215	368.24%
Total Revenues	24,662,586	25,292,689	23,415,965	92.58%	24,794,474	20,767,738	83.76%
Expenses:							
Purchased food	9,316,485	8,831,750	7,624,265	86.33%	7,761,563	7,108,378	91.58%
USDA commodities	1,504,206	1,531,416	1,532,851	100.09%	1,531,416	1,498,917	97.88%
Salaries and employee benefits	11,535,077	11,870,041	12,275,048	103.41%	12,953,919	13,096,521	101.10%
Administrative services	2,093,840	2,234,611	1,701,261	76.13%	2,095,233	1,859,097	88.73%
Supplies	1,153,748	1,014,000	951,165	93.80%	1,579,000	1,091,456	69.12%
Repairs and maintenance	32,686	60,000	12,247	20.41%	70,000	13,708	19.58%
Capital outlay	7,244	10,000	33,980	339.80%	75,000	50,198	66.93%
Total expenses	25,643,286	25,551,818	24,130,817	94.44%	26,066,131	24,718,275	94.83%
Income (loss) from operations	(980,700)	(259,129)	(714,852)	275.87%	(1,271,657)	(3,950,537)	310.66%
Non-operating revenues (expenses):							
Interest revenues	65,810	10,380	129,779	-	10,000	86,992	869.92%
Operating Transfer In	-	-	-	-	5,000,000	3,900,000	78.00%
Total non-operating revenue (expenses)	65,810	10,380	129,779	1250.28%	5,010,000	3,986,992	79.58%
Net income (loss)	(914,890)	(248,749)	(585,073)	235.21%	3,738,343	36,455	0.98%
Fund balance – beginning*	6,537,675	5,622,785	5,622,785	100.00%	5,037,712	5,037,712	100.00%
Fund balance – ending	\$ 5,622,785	\$ 5,374,036	\$ 5,037,712	93.74%	\$ 8,776,055	\$ 5,074,167	57.82%

*Beginning fund balance was restated in FY 2018 to account for moving from an enterprise fund to a special revenue fund; the difference is related to the NBV of assets and compensated balances \$1,789,499. FY 2017 is represented as an Enterprise Fund.

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 4,750	\$ -	\$ 16,241	0.00%	\$ 4,893	\$ 4,937	100.90%
Student activities	6,386,810	6,646,709	6,142,096	92.41%	5,937,533	4,033,820	67.94%
Fundraising	3,073,948	2,990,552	2,897,874	96.90%	2,817,854	1,862,119	66.08%
Fees and dues	8,185,636	8,535,838	8,596,091	100.71%	8,747,572	7,030,093	80.37%
Donations	4,062,892	3,978,195	4,325,226	108.72%	4,134,558	3,739,513	90.45%
Other	4,790,552	6,065,220	4,634,455	76.41%	4,664,184	4,596,439	98.55%
Total revenues	<u>26,504,588</u>	<u>28,216,514</u>	<u>26,611,983</u>	<u>94.31%</u>	<u>26,306,594</u>	<u>21,266,921</u>	<u>80.84%</u>
Expenditures:							
Athletics and activities	27,892,014	28,121,712	27,040,847	96.16%	27,428,382	21,908,066	79.87%
Total expenditures	<u>27,892,014</u>	<u>28,121,712</u>	<u>27,040,847</u>	<u>96.16%</u>	<u>27,428,382</u>	<u>21,908,066</u>	<u>79.87%</u>
Excess of revenue over (under) expenditures	(1,387,426)	94,802	(428,864)	(452.38)%	(1,121,788)	(641,145)	57.15%
Transfer from other funds	1,137,274	1,100,000	1,099,242	99.93%	1,200,000	996,441	83.04%
Excess of revenues and other financing sources and uses over (under) expenditures	(250,152)	1,194,802	670,378	56.11%	78,212	355,296	454.27%
Fund balance – beginning*	11,650,485	11,400,333	11,450,333	100.44%	12,120,711	12,120,711	100.00%
Fund balance – ending	<u>\$ 11,400,333</u>	<u>\$ 12,595,135</u>	<u>\$ 12,120,711</u>	<u>96.23%</u>	<u>\$ 12,198,923</u>	<u>\$ 12,476,007</u>	<u>102.27%</u>

*Increase in fund balance from Free Horizon Montessori (FHM) transition.

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts - field trips & fees	\$ 3,664,894	\$ 3,748,961	\$ 3,670,521	97.91%	\$ 3,419,185	\$ 2,832,962	82.85%
State Transportation /Other revenue	5,156,098	5,012,876	5,149,505	102.73%	5,054,487	6,027,473	119.25%
Total revenues	<u>8,820,992</u>	<u>8,761,837</u>	<u>8,820,026</u>	<u>100.66%</u>	<u>8,473,672</u>	<u>8,860,435</u>	<u>104.56%</u>
Expenditures:							
Salaries and benefits	18,982,871	19,916,739	19,962,152	100.23%	20,949,283	19,717,242	94.12%
Purchased services	1,043,915	787,211	1,680,386	213.46%	871,211	1,611,622	184.99%
Materials and supplies	2,941,674	3,847,870	3,100,852	80.59%	3,396,790	2,704,793	79.63%
Capital and equipment	2,861,062	2,355,000	2,075,252	88.12%	2,355,000	3,148,707	133.70%
Total expenditures	<u>25,829,522</u>	<u>26,906,820</u>	<u>26,818,642</u>	<u>99.67%</u>	<u>27,572,284</u>	<u>27,182,364</u>	<u>98.59%</u>
Excess of revenue over (under) expenditures	(17,008,530)	(18,144,983)	(17,998,616)	99.19%	(19,098,612)	(18,321,929)	95.93%
Transfer from other funds	17,077,193	18,144,983	18,020,869	99.32%	19,098,612	18,319,843	95.92%
Excess of revenues and other financing sources and uses over (under) expenditures	68,663	-	22,253	-	-	(2,086)	0.00%
Fund balance – beginning	567,598	636,261	636,261	-	658,514	658,514	100.00%
Fund balance – ending	<u>\$ 636,261</u>	<u>\$ 636,261</u>	<u>\$ 658,514</u>	<u>-</u>	<u>\$ 658,514</u>	<u>\$ 656,428</u>	<u>99.68%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net loss for the year of \$972,652 compared to last year's net income of \$12,793.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the year with a net loss of \$234,180. This year, preschool added three new sites (Dutch Creek, Hutchinson, Colorow) that equates to a total of five additional classrooms. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Expenditures increased over prior year due to additional teachers for the new classrooms and salary increases. A transfer from General Fund was provided to cover 5A salary increases, gaining licenses for staff, and expanding the program. This program did not operate in the fourth quarter due to COVID-19. As a result, tuition is down approximately \$1 million over the prior year. The program has adequate reserves of \$2,608,030 as of June 30, 2020.

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 SAE. SAE ended the year with a net loss of \$735,686. Current year-to-date changes include a tuition increase of 6 percent that occurred at the beginning of the school year, a new online enrollment, scheduling and payment system and the addition of one new program for a total of 25 schools. This program did not operate in the fourth quarter due to COVID-19. As a result, they had an overall tuition decrease this fiscal year of just over \$718,000. The program has adequate reserves of \$1,620,863 at June 30, 2020.

Free Horizon Montessori Before/After School Program – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon staff. FHM before/after school program ended the quarter with a net loss of \$2,786 and fund balance of \$56,043.

Property Management Fund

The Property Management Fund ended the year with a net loss of \$33,024. Revenues and expenditures are both down compared to the prior fiscal year. The overall decline is the result of ~3,800 less billable hours this year compared to last year in addition to the closure of before and after school programs. The decline is primarily due to building closures for COVID-19. Due to the loss of revenue this year, the transfer to the General Fund was reduced by \$200,000. The fund has adequate fund balance of \$5,852,104.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts	\$ 1,144,057	\$ 1,182,490	\$ 1,174,610	99.33%	\$ 1,133,866	1,037,685	91.52%
Tuition	7,166,250	7,677,560	7,840,321	102.12%	8,711,876	6,103,185	70.06%
Total revenues	<u>\$8,310,307</u>	<u>8,860,050</u>	<u>9,014,931</u>	<u>101.75%</u>	<u>9,845,742</u>	<u>7,140,870</u>	<u>72.53%</u>
Expenses:							
Salaries and employee benefits	10,825,046	12,381,125	12,292,581	99.28%	16,060,263	15,117,357	94.13%
Administrative services	2,072,596	2,135,117	1,960,836	91.84%	2,306,195	2,114,363	91.68%
Utilities	22,622	20,990	1,908	9.09%	2,820	793	28.12%
Supplies	558,812	550,840	611,231	110.96%	1,505,151	491,497	32.65%
Repairs and maintenance	6,097	22,930	3,935	17.16%	10,000	10,779	107.79%
Rent	825,971	853,175	881,499	103.32%	911,170	708,955	77.81%
Depreciation	18,645	18,600	18,645	100.24%	18,650	17,737	95.10%
Other	92	5,000	10	0.20%	-	-	0.00%
Total expenses	<u>14,329,881</u>	<u>15,987,777</u>	<u>15,770,645</u>	<u>98.64%</u>	<u>20,814,249</u>	<u>18,461,481</u>	<u>88.70%</u>
Income (loss) from operations	(6,019,574)	(7,127,727)	(6,755,714)	94.78%	(10,968,507)	(11,320,611)	103.21%
Non-operating revenues (expenses):							
Colorado Preschool Program Revenues	6,066,190	6,340,599	6,245,151	98.49%	6,661,790	6,031,148	90.53%
Operating transfer from general fund	-	349,320	349,320	100.00%	4,161,820	4,161,820	100.00%
Interest revenues	76,922	-	174,036	0.00%	-	154,991	0.00%
Total non-operating revenue (expenses)	<u>6,143,112</u>	<u>6,689,919</u>	<u>6,768,507</u>	<u>-</u>	<u>10,823,610</u>	<u>10,347,959</u>	<u>95.61%</u>
Net income (loss)	<u>123,538</u>	<u>(437,808)</u>	<u>12,793</u>	<u>(2.92)%</u>	<u>(144,897)</u>	<u>(972,652)</u>	<u>671.27%</u>
Net position – beginning	<u>5,121,257</u>	<u>5,244,795</u>	<u>5,244,795</u>	<u>100.00%</u>	<u>5,257,588</u>	<u>5,257,588</u>	<u>100.00%</u>
Net position – ending	<u>\$ 5,244,795</u>	<u>\$ 4,806,987</u>	<u>\$ 5,257,588</u>	<u>109.37%</u>	<u>\$ 5,112,691</u>	<u>4,284,936</u>	<u>83.81%</u>

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Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised	Actuals	Revised Budget	Actuals	Y-T-D %
		Budget				of Budget
Revenue:						
Building rental	\$ 2,887,289	\$ 2,775,000	\$ 2,902,390	\$ 2,862,476	\$ 2,053,448	71.74%
Total revenues	<u>2,887,289</u>	<u>2,775,000</u>	<u>2,902,390</u>	<u>2,862,476</u>	<u>2,053,448</u>	<u>71.74%</u>
Expenses:						
Salaries and employee benefits	1,082,757	1,116,403	1,129,621	1,138,685	858,067	75.36%
Administrative services	140,411	166,829	113,034	164,079	87,877	53.56%
Utilities	200,929	215,000	182,452	215,000	129,320	60.15%
Supplies	199,316	247,000	212,060	197,000	98,479	49.99%
Other	25,301	20,000	40,303	35,000	22,561	64.46%
Depreciation expense	156,877	157,000	159,999	163,000	145,310	89.15%
Total expenses	<u>1,805,591</u>	<u>1,922,232</u>	<u>1,837,469</u>	<u>1,912,764</u>	<u>1,341,614</u>	<u>70.14%</u>
Income (loss) from operations	1,081,698	852,768	1,064,921	949,712	711,834	74.95%
Non-operating revenues (expenses):						
Interest revenues	54,500	-	121,667	-	105,142	0.00%
Gain (loss) on sale of capital assets			(6,189)		-	-
Operating Transfer out	(1,350,000)	(1,050,000)	(1,050,000)	(1,050,000)	(850,000)	80.95%
Total non-operating revenue (expenses)	<u>(1,295,500)</u>	<u>(1,050,000)</u>	<u>(934,522)</u>	<u>(1,050,000)</u>	<u>(744,858)</u>	<u>70.94%</u>
Net income (loss)	<u>(213,802)</u>	<u>(197,232)</u>	130,399	(100,288)	(33,024)	32.93%
Net position – beginning	<u>5,968,531</u>	<u>5,754,729</u>	<u>5,754,729</u>	<u>5,885,128</u>	<u>5,885,128</u>	<u>100.00%</u>
Net position – ending	<u>\$ 5,754,729</u>	<u>\$ 5,557,497</u>	<u>\$ 5,885,128</u>	<u>\$ 5,784,840</u>	<u>\$ 5,852,104</u>	<u>101.16%</u>

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Internal Service Funds:

Central Services Fund



Central Services has a net loss of \$717,961 for the year. Revenue was trending down all year due to less copier program charges from the implementation of the Paper Cut Print Management system. However, due to the school closures starting in March as a result of COVID-19 this fund had very little copy revenue in the fourth quarter which significantly impacted the net loss of this fund. Moving forward in FY 2020/2021, Central Services will hold off capital purchases of new copiers and evaluate copier charges to see if adjustments need to be made. The fund does have adequate reserves of \$1,782,863 to close out the fiscal year.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the year with a net income of \$305,622 compared to the prior year net loss of \$437,388. Revenues remain higher for both vision and dental premiums due to increased participation and a slight increase in premium which also included added services. Overall expenses are comparable to prior year with current year expenses at 81 percent of budget. Historically, there is an increase in claims costs in the fourth quarter, but as anticipated there was less activity due to the pandemic. The fund finished the year better than plan with current reserves at \$11,529,710.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$2,219,389 for the year compared to a net income of \$12,522 the prior year. Total revenues and expenditures are down from prior year due to large insurance recoveries received and expenditures for the May 2017 hail storm. Workers comp has increased about \$600,000 this year compared to the same time prior year. This fund experienced a large increase in insurance premiums for the year. The timing of the claims and the financial impact are not always in the same period.

Technology Fund

The Technology Fund completed the year with a net loss of \$513,939 compared to a net income of \$293,053 last year. Overall revenue is higher than prior year partly due to receiving ERATE funds for the Geomax broadband connection which is an infrastructure rebate. Infrastructure support from the General Fund was also increased. Expenses for the year are higher than the same time last year due to supply purchases for wireless access points (WAP's). This project will continue for the next two years. Salaries are also up over the prior year as a result of near full employment in the fund. Utilities costs also rose in the fourth quarter due to a district wide phone replacement. The fund ended the year with strong reserves of \$11,333,889.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Services	\$ 3,489,324	\$ 3,490,000	\$ 3,325,411	95.28%	\$ 3,590,000	\$ 2,679,890	74.65%
Total revenues	<u>3,489,324</u>	<u>3,490,000</u>	<u>3,325,411</u>	<u>95.28%</u>	<u>3,590,000</u>	<u>2,679,890</u>	<u>74.65%</u>
Expenses:							
Salaries and employee benefits	932,256	1,097,915	1,035,448	94.31%	1,134,318	1,126,698	99.33%
Utilities	6,766	2,000	1,532	76.60%	2,000	1,688	84.40%
Supplies	1,290,092	1,365,500	1,459,796	106.91%	1,465,500	1,302,861	88.90%
Repairs and maintenance	381,987	369,000	423,086	114.66%	369,000	342,168	92.73%
Depreciation	292,686	300,000	257,967	85.99%	371,718	352,924	94.94%
Other	19	100	10	10.00%	100	-	0.00%
Administration	362,847	320,500	279,296	87.14%	360,171	286,969	79.68%
Total expenses	<u>3,266,653</u>	<u>3,455,015</u>	<u>3,457,135</u>	<u>100.06%</u>	<u>3,702,807</u>	<u>3,413,308</u>	<u>92.18%</u>
Income (loss) from operations	222,671	34,985	(131,724)	(376.52)%	(112,807)	(733,418)	650.15%
Non-operating revenues (expenses):							
Interest revenue	17,335	-	36,565	0.00%	-	16,820	0.00%
Loss on sale of capital assets	(1,926)	-	-	0.00%	(5,000)	(1,363)	27.26%
Total non-operating revenue (expenses)	<u>15,409</u>	<u>-</u>	<u>36,565</u>	<u>0.00%</u>	<u>(5,000)</u>	<u>15,457</u>	<u>(309.14)%</u>
Net income (loss)	238,080	34,985	(95,159)	(272.00)%	(117,807)	(717,961)	609.44%
Net position – beginning	<u>2,357,903</u>	<u>2,595,983</u>	<u>2,595,983</u>	<u>100.00%</u>	<u>2,500,824</u>	<u>2,500,824</u>	<u>100.00%</u>
Net position – ending	<u>\$ 2,595,983</u>	<u>\$ 2,630,968</u>	<u>\$ 2,500,824</u>	<u>95.05%</u>	<u>\$ 2,383,017</u>	<u>\$ 1,782,863</u>	<u>74.82%</u>

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Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 5,550,861	\$ 5,600,000	\$ 5,677,616	101.39%	\$ 6,260,000	\$ 6,433,681	102.77%
Total revenues	5,550,861	5,600,000	5,677,616	101.39%	6,260,000	6,433,681	102.77%
Expenses:							
Salaries and employee benefits	72,550	87,262	81,458	93.35%	96,282	75,650	78.57%
Claim losses	6,157,169	6,060,000	5,799,686	95.70%	7,081,630	5,799,366	81.89%
Premiums paid	43,827	50,000	38,948	77.90%	40,000	38,246	95.62%
Administration	525,970	916,750	573,008	62.50%	734,250	536,433	73.06%
Total expenses	6,799,516	7,114,012	6,493,100	91.27%	7,952,162	6,449,695	81.11%
Income (loss) from operations	(1,248,655)	(1,514,012)	(815,484)	53.86%	(1,692,162)	(16,014)	0.95%
Non-operating revenues:							
Interest revenue	169,142	-	378,096	-	-	321,636	0.00%
Total non-operating revenue (expenses)	169,142	-	378,096	-	-	321,636	0.00%
Net income (loss)	(1,079,513)	(1,514,012)	(437,388)	28.89%	(1,692,162)	305,622	(18.06)%
Net position – beginning	12,740,989	11,661,476	11,661,476	100.00%	11,224,088	11,224,088	100.00%
Net position – ending	\$ 11,661,476	\$ 10,147,464	\$ 11,224,088	110.61%	\$ 9,531,926	\$ 11,529,710	120.96%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 6,527,510	\$ 7,836,498	\$ 7,251,152	92.53%	\$ 703,000	\$ 1,114,802	158.58%
Total revenues	<u>6,527,510</u>	<u>7,836,498</u>	<u>7,251,152</u>	<u>92.53%</u>	<u>703,000</u>	<u>1,114,802</u>	<u>158.58%</u>
Expenses:							
Salaries and employee benefits	575,233	612,852	627,922	102.46%	665,987	725,108	108.88%
Claim losses	9,930,696	11,495,000	8,966,512	78.00%	6,620,000	5,764,211	87.07%
Premiums	1,984,367	2,467,283	2,495,970	101.16%	3,387,000	3,403,007	100.47%
Administration	583,719	702,100	596,186	84.91%	856,600	545,739	63.71%
Total expenses	<u>13,074,015</u>	<u>15,277,235</u>	<u>12,686,590</u>	<u>83.04%</u>	<u>11,529,587</u>	<u>10,438,065</u>	<u>90.53%</u>
Income (loss) from operations	(6,546,505)	(7,440,737)	(5,435,438)	73.05%	(10,826,587)	(9,323,263)	86.11%
Non-operating revenues (expenses):							
Interest revenue	152,036	-	256,648	-	-	220,927	0.00%
Total non-operating revenue (expenses)	<u>152,036</u>	<u>-</u>	<u>256,648</u>	<u>-</u>	<u>-</u>	<u>220,927</u>	<u>0.00%</u>
Operating transfer from general fund	<u>5,165,929</u>	<u>5,191,312</u>	<u>5,191,312</u>	<u>100.00%</u>	<u>6,882,947</u>	<u>6,882,947</u>	<u>100.00%</u>
Net income (loss)	(1,228,540)	(2,249,425)	12,522	(0.56)%	(3,943,640)	(2,219,389)	56.28%
Net position – beginning	<u>7,608,352</u>	<u>6,379,812</u>	<u>6,379,812</u>	<u>100.00%</u>	<u>6,392,334</u>	<u>6,392,334</u>	<u>100.00%</u>
Net position – ending	<u>\$ 6,379,812</u>	<u>\$ 4,130,387</u>	<u>\$ 6,392,334</u>	<u>154.76%</u>	<u>\$ 2,448,694</u>	<u>\$ 4,172,945</u>	<u>170.42%</u>

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2020

	June 30, 2018	2018/2019 Revised	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Budget	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
Revenue:							
Services	\$ 16,521,491	\$ 18,516,231	\$ 18,542,269	100.14%	\$ 20,578,831	\$ 20,223,574	98.27%
Total revenues	<u>16,521,491</u>	<u>18,516,231</u>	<u>18,542,269</u>	<u>100.14%</u>	<u>20,578,831</u>	<u>20,223,574</u>	<u>98.27%</u>
Expenses:							
Salaries and employee benefits	13,846,802	15,989,827	15,683,895	98.09%	17,302,427	17,235,296	99.61%
Utilities and telephone	68,663	40,000	24,703	61.76%	793,800	1,525,635	192.19%
Supplies	1,142,570	1,225,050	775,007	63.26%	1,228,650	1,471,777	119.79%
Repairs and maintenance	5,311,976	6,544,600	5,597,991	85.54%	7,994,897	5,169,179	64.66%
Depreciation	4,894,926	2,293,474	2,144,602	93.51%	1,186,252	1,318,838	111.18%
Other	26,491	-	29,572	0.00%	-	71,406	0.00%
Administration	3,090,154	3,399,033	3,592,466	105.69%	3,652,303	3,114,438	85.27%
Total expenses	<u>28,381,582</u>	<u>29,491,984</u>	<u>27,848,236</u>	<u>94.43%</u>	<u>32,158,329</u>	<u>29,906,569</u>	<u>93.00%</u>
Income (loss) from operations	(11,860,091)	(10,975,753)	(9,305,967)	84.79%	(11,579,498)	(9,682,995)	83.62%
Non-operating revenues (expenses):							
Interest revenue	76,784	-	197,556	0.00%	-	167,280	0.00%
Transfers in	9,001,776	9,401,776	9,401,776	100.00%	9,001,776	9,001,776	100.00%
Loss on sale of capital assets	(205,182)	-	(312)	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>8,873,378</u>	<u>9,401,776</u>	<u>9,599,020</u>	<u>102.10%</u>	<u>9,001,776</u>	<u>9,169,056</u>	<u>101.86%</u>
Net income (loss)	(2,986,713)	(1,573,977)	293,053	(18.62)%	(2,577,722)	(513,939)	19.94%
Net position – beginning	<u>14,541,488</u>	<u>11,554,775</u>	<u>11,554,775</u>	<u>100.00%</u>	<u>11,847,828</u>	<u>11,847,828</u>	<u>100.00%</u>
Net position – ending	<u>\$ 11,554,775</u>	<u>\$ 9,980,798</u>	<u>\$ 11,847,828</u>	<u>118.71%</u>	<u>\$ 9,270,106</u>	<u>\$ 11,333,889</u>	<u>122.26%</u>

Charter Schools

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

New America School utilized their portion of 5B bond proceeds toward the purchase of their building along with their BOE approved reserves.

Jefferson Academy issued an additional \$6 million in revenue bonds for a total of \$7 million to be used in conjunction with bond proceeds that started last year for a multi year campus expansion which includes a new auditorium, expanded classrooms, and parking lot which is now completed.

Rocky Mountain Deaf School (RMDS) daily tuition rate was approved by State BOE in February. The school has billed the District and is working to bill/collect from other Districts for the year.

Addenbrooke Classical Academy issued new debt of \$25,285,000 in May 2020. This money was used to refund their 2016 debt and purchases a new building.

Nine of the charter schools have received cash from Capital Lease Agreements that is included in their fund balance but not reflected in the table below. This "restricted cash" is reserved for capital projects and repayment of debt and is placed in trustee accounts. The schools and remaining restricted cash amounts are as follows:

Addenbrooke Classical Academy	\$5,178,609
Collegiate Academy of Colorado	\$733,163
Excel Charter School	\$636,329
Jefferson Academy Secondary	\$2,238,882
Lincoln Academy Charter School	\$794,566
Montessori Peaks	\$864,953
Mountain Phoenix Community School	\$1,276,141
Rocky Mountain Academy Evergreen	\$517,010
Two Roads Charter School	\$359,756
Total	\$12,599,409

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$2,161,929	\$221,843	2,383,772
Collegiate Academy	\$1,366,536	\$112,282	1,478,818
Compass Montessori – Wheat Ridge	\$1,117,120	\$85,477	1,202,597
Compass Montessori – Golden	\$1,549,053	\$117,884	1,666,937
Doral Academy of Colorado	\$429,894	\$52,576	482,470
Excel Academy	\$3,336,080	\$144,603	3,480,683
Great Work Montessori School	\$421,760	\$57,501	479,261
Jefferson Academy	\$5,922,303	\$440,767	6,363,070
Lincoln Academy	\$2,636,848	\$204,456	2,841,304
Montessori Peaks	\$1,273,698	\$120,110	1,393,808
Mountain Phoenix	\$1,226,304	\$165,728	1,392,032
New America	\$426,317	\$49,757	476,074
Rocky Mountain Academy of Evergreen	\$1,119,974	\$88,557	1,208,531
Rocky Mountain Deaf School	\$308,083	\$80,217	388,300
Two Roads	\$1,157,567	\$132,415	1,289,982
Woodrow Wilson Academy	\$4,424,177	\$193,460	4,617,637

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 June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Intergovernmental revenue	\$ 70,417,472	\$ 90,843,831	\$ 83,245,012	91.64%	\$ 83,557,521	\$ 82,800,862	99.09%
Other revenue	11,757,157	10,527,095	12,518,096	118.91%	7,263,931	8,220,088	113.16%
Total revenues	<u>82,174,629</u>	<u>101,370,926</u>	<u>95,763,108</u>	<u>94.47%</u>	<u>90,821,452</u>	<u>91,020,950</u>	<u>100.22%</u>
Expenditures:							
Other instructional programs	83,452,074	107,029,303	101,919,410	95.23%	98,266,676	94,804,339	96.48%
Total expenditures	<u>83,452,074</u>	<u>107,029,303</u>	<u>101,919,410</u>	<u>95.23%</u>	<u>98,266,676</u>	<u>94,804,339</u>	<u>96.48%</u>
Excess of revenues over (under) expenditures	(1,277,445)	(5,658,377)	(6,156,302)	108.80%	(7,445,224)	(3,783,389)	50.82%
Other financing sources (uses)							
Capital Lease/Revenue Bond Issuance	-	-	1,000,000	0.00%	1,000,000	31,285,000	3128.50%
Bond Proceeds - Advance Refunding/Capital Projects	-	-	19,780,294	0.00%	-	-	0.00%
Capital Lease Refunding/ Debt Repayment	-	-	(15,854,129)	0.00%	-	(17,710,000)	0.00%
Total other financing sources (uses)	-	-	4,926,165	0.00%	1,000,000	13,575,000	1357.50%
Excess of revenues and other financing sources and uses over (under) expenditures	(1,277,445)	(5,658,377)	(1,230,137)	-	(6,445,224)	9,791,611	(151.92)%
Fund balance – beginning*	<u>33,297,611</u>	<u>30,377,443</u>	<u>30,377,443</u>	<u>100.00%</u>	<u>29,147,306</u>	<u>29,147,306</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 32,020,166</u>	<u>\$ 24,719,066</u>	<u>\$ 29,147,306</u>	<u>117.91%</u>	<u>\$ 22,702,082</u>	<u>\$ 38,938,917</u>	<u>171.52%</u>

Note: Charter budgets are appropriated at the school and updates are provided to the district. This may not be the current appropriation depending on supplemental budget adjustment timing at the schools.

2018/2019 budget and actual results do not include Free Horizon Montessori or Golden View Classical Academy.

* Beginning Fund balance restated to remove Free Horizon Fund Balance for FY 2018/2019.

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2020**

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 Equivalent (FTE). With the conversion, the FTE count is just under 9,600. 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 employees that were actively working during the month ending June 30, 2020. At this time the district is over budget in the General Fund by 106.6 FTEs. Combined, the Other Funds are under budget by 153.54 FTEs.

2019/2020 Budgeted vs. Actual FTE Variance Notes

General Fund:

* Administrative net staffing is under budget by 19.5 FTE across various departments. The budget team is working with the departments to adjust their FTE budgets appropriately.

* Licensed staff is under by a net of 87.57 FTEs. The district is under budget in licensed FTEs at schools and central departments. The major variances are:

- * Elementary schools are under budget by 42.02 FTEs primarily due to teacher vacancies.
- * Middle schools are 10.45 FTEs under budget primarily due to teacher vacancies.
- * High schools are under budget by 17.53 FTEs primarily due to teacher vacancies.
- * Option schools are under budget by .34 FTEs primarily in hourly support.
- * Central Instructional departments are under budget by 17.23 FTEs primarily due to vacancies in Psychologist (SEL) and Resource teacher vacancies.

* Support staff is over budget by 213.67 FTEs. The major variances are:

- * Paraprofessionals, clinic aides and classified hourly staff are over budget by 162.06 FTEs.
- * Custodial FTE is currently under budget by 16.0 FTE
- * Trades Techs are under budget by 15.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
- * Campus Supervisors are under budget by 11.88 FTE
- * The remaining support staff overage is due to continued increase demand for para-educators, offset by various other accounts.

Other Funds:

Overall, the district is under budget by 153.54 FTE in the other funds. The variance in each fund is:

- * Capital Project Fund is over budget by 6.05 FTE due to addition of Admin Coordinator, Manager, and support staff to support the Bond projects.
- * Grants Fund is under budget by 54.37 FTE due mostly to para-educators being moved from the IDEA Grant to GF010.
- * Campus Activity Fund is over budget by 5.06 FTE due to school and department decisions for licensed and support positions.
- * Transportation Fund is under budget by 35.49 FTE due to support staff vacancies.
- * Food Service Fund is under budget by 30.34 FTE due to support position vacancies.
- * Child Care Fund is under budget by 39.23 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
- * Property Management Fund is over budget by 1.0 FTE in support due to additional Custodian at the Ed. Center.
- * Technology Fund is under budget by 3.4 FTEs.
- * Central Services, Employee Benefits, and Insurance Reserve Funds are aligned with their budgets.

2018/2019 and 2019/2020 Two-Year Actual Comparison Notes

General Fund:

* **Administrative** FTEs increased by a net of 6.1 FTEs from the prior year. The increase is primarily due site based decisions for Assistant Principals and current year placement of Technical Specialists.

* **Licensed** FTEs are up by a total of 8.22 from the prior year, but still within budget for the current year.

* **Support** FTEs increased by a net of 113.73 from the prior year primarily due to para-educators being moved from IDEA Grant to the General Fund. In addition to approved BOE increases to campus supervisors.

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2020**

Copy totals from 2018/2019 March from right side, and paste on left

General Fund	2018/2019			2019/2020			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	
	Revised Budget	6/30/19 Actuals	Variance	Revised Budget	6/30/20 Actuals	Variance			
Administration:									
511100	Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00
511400	Chief Officer	10.00	10.00	-	10.00	10.00	-	0.00	0.00
511700	Executive Director	8.50	10.50	2.00	10.50	10.50	-	2.00	0.00
512100	Principal	139.00	137.00	(2.00)	139.00	136.00	(3.00)	0.00	(1.00)
512400	Director	40.00	39.00	(1.00)	42.00	38.00	(4.00)	2.00	(1.00)
512420	Assistant Director	14.00	16.75	2.75	17.00	16.75	(0.25)	3.00	0.00
512500	Supervisor	3.00	2.00	(1.00)	2.00	2.00	-	(1.00)	0.00
513100	Assistant Principal	161.00	153.20	(7.80)	167.05	162.30	(4.75)	6.05	9.10
513500	Manager	33.50	36.00	2.50	37.50	37.00	(0.50)	4.00	1.00
513700	Technical Specialist	40.00	37.50	(2.50)	38.50	37.50	(1.00)	(1.50)	0.00
521000	Dean	0.00	0.00	-	0.00	0.00	-	0.00	0.00
522100	Counselor	0.00	1.00	1.00	0.00	2.00	2.00	0.00	1.00
524300	Coordinator - Administrative	21.00	21.00	-	23.00	19.00	(4.00)	2.00	(2.00)
525100	Resource Specialist	1.00	1.00	-	1.00	0.00	(1.00)	0.00	(1.00)
526500	Administrator	9.30	8.00	(1.30)	11.00	10.00	(1.00)	1.70	2.00
551100	Administrative Assistant	11.85	12.00	0.15	12.00	10.00	(2.00)	0.15	(2.00)
591300	Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00
Overall, t	Total Administration	495.15	487.95	(7.20)	513.55	494.05	(19.50)	18.40	6.10
Licensed:									
521100	Teacher	4164.24	4097.04	(67.20)	4123.94	4057.68	(66.26)	(40.30)	(39.36)
522100	Counselor	198.21	195.71	(2.50)	241.90	236.44	(5.46)	43.69	40.73
522200	Teacher Librarian	111.09	110.59	(0.50)	106.81	104.36	(2.45)	(4.28)	(6.23)
524100	Coordinator - Licensed	14.00	12.00	(2.00)	15.00	14.00	(1.00)	1.00	2.00
521000	Dean	36.20	34.80	(1.40)	31.00	32.00	1.00	(5.20)	(2.80)
525100	Resource Specialist	0.00	0.00	-	0.00	0.00	-	0.00	0.00
526100	Resource Teachers	71.91	66.75	(5.16)	83.81	73.00	(10.81)	11.90	6.25
526200	Instructional Coach	139.62	137.07	(2.55)	136.17	132.07	(4.10)	(3.45)	(5.00)
526400	Peer Evaluator	0.00	0.00	-	0.00	0.00	-	0.00	0.00
529100	Physical Therapist	11.50	11.85	0.35	12.10	11.85	(0.25)	0.60	0.00
529200	Occupational Therapist	29.80	29.80	-	29.30	31.30	2.00	(0.50)	1.50
529400	Nurse	40.00	40.01	0.01	49.40	50.71	1.31	9.40	10.70
529500	Psychologist	64.06	49.92	(14.14)	53.52	49.75	(3.77)	(10.54)	(0.17)
529600	Social Worker	99.25	97.65	(1.60)	93.15	95.15	2.00	(6.10)	(2.50)

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2020**

General Fund	2018/2019			2019/2020			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/19 Actuals	Variance	Revised Budget	6/30/20 Actuals	Variance		
529700 Audiologist	4.50	4.00	(0.50)	5.00	5.00	-	0.50	1.00
529800 Speech Therapist	122.30	120.50	(1.80)	125.40	126.40	1.00	3.10	5.90
599110 Certificated - Hourly	11.14	14.74	3.60	11.72	10.95	(0.77)	0.58	(3.79)
Total Licensed	5,117.82	5,022.44	(95.38)	5,118.22	5,030.65	(87.57)	0.40	8.22
Support:								
524200 Coordinator - Classified	3.31	3.31	0.00	4.50	4.31	(0.19)	1.19	1.00
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	0.00	0.00
531000 Specialist - Classified	23.38	20.00	(3.38)	25.00	24.50	(0.50)	1.62	4.50
533500 Buyer	2.00	2.00	-	2.00	2.00	-	0.00	0.00
541000 Technicians Classified	92.20	82.30	(9.90)	88.09	84.55	(3.54)	(4.11)	2.25
551400 Group Leader	15.00	14.00	(1.00)	14.00	15.00	1.00	(1.00)	1.00
552100 School Secretary	354.51	344.94	(9.57)	339.36	335.44	(3.92)	(15.15)	(9.49)
553100 Secretary	19.25	17.75	(1.50)	18.75	17.00	(1.75)	(0.50)	(0.75)
555100 Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00
555200 Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00
557100 Paraprofessional*	519.73	564.31	44.58	473.03	601.70	128.67	(46.70)	37.38
557200 Special Interpreter/Tutor*	73.88	68.98	(4.90)	87.79	66.68	(21.11)	13.91	(2.30)
557500 Para-Educator*	43.82	365.99	322.17	278.18	400.88	122.70	234.36	34.89
557600 Clinic Aides*	103.43	111.12	7.69	108.45	122.39	13.94	5.02	11.27
561000 Trades Technician	148.00	140.00	(8.00)	148.00	133.00	(15.00)	0.00	(7.00)
591500 Security Officer	18.00	17.00	(1.00)	23.00	22.00	(1.00)	5.00	5.00
591600 Alarm Monitor	11.00	12.00	1.00	12.00	12.00	-	1.00	0.00
591100 Custodian	472.00	437.50	(34.50)	473.50	457.50	(16.00)	1.50	20.00
591400 Campus Supervisor	74.00	71.63	(2.38)	87.00	75.13	(11.88)	13.00	3.50
592150 Food Service Manager*	2.71	2.00	(0.71)	2.92	2.00	(0.92)	0.21	0.00
592250 Food Service Hourly Worker	2.85	1.83	(1.03)	2.66	2.13	(0.54)	(0.19)	0.30
599110 Certificated - Hourly	0.00	3.25	3.25	0.00	4.25	4.25	0.00	1.00
599100 Classified - Hourly*	62.56	69.27	6.71	61.01	80.47	19.46	(1.55)	11.19
Total Support	2,045.63	2,353.18	307.55	2,253.24	2,466.91	213.67	207.61	113.73
Total General Fund	7,658.60	7,863.56	204.96	7,885.01	7,991.61	106.60	226.41	128.05

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2020**

Other Funds	2018/19			2019/20			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/19 Actuals	Variance	Revised Budget	6/30/20 Actuals	Variance		
Capital Project Funds (CP010)								
Administration	19.50	23.30	3.80	19.50	23.55	4.05	-	0.25
Licensed	-	-	-	-	-	-	-	-
Support	3.00	2.00	(1.00)	3.00	5.00	2.00	-	3.00
Total Capital Project Funds	22.50	25.30	2.80	22.50	28.55	6.05	-	3.25
Grant Fund (SR010)								
Administration	26.00	35.75	9.75	38.00	43.45	5.45	12.00	7.70
Licensed	203.00	295.50	92.50	300.00	295.32	(4.68)	97.00	(0.18)
Support	445.00	145.46	(299.54)	185.00	129.86	(55.14)	(260.00)	(15.60)
Total Grant Fund	674.00	492.75	(197.29)	523.00	468.63	(54.37)	(151.00)	(24.12)
Campus Activity Fund (SR030)								
Administration	-	-	-	-	-	-	-	-
Licensed	-	3.25	3.25	-	3.15	3.15	-	(0.10)
Support	25.00	26.90	1.90	25.00	26.91	1.91	-	0.02
Total Campus Activity Fund	25.00	36.46	5.15	25.00	30.06	5.06	-	(6.40)
Transportation Fund (SR025)								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	364.18	335.71	(28.47)	364.18	328.69	(35.49)	-	(7.03)
Total Transportation Fund	370.18	342.62	(28.47)	370.18	334.69	(35.49)	-	(7.93)
Food Service Fund (SR021)								
Administration	15.00	16.00	1.00	15.00	16.00	1.00	-	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	295.75	(20.75)	316.50	281.84	(34.66)	-	(13.91)
Total Food Service Fund	331.50	311.88	(19.75)	331.50	297.84	(33.66)	-	(14.03)
Child Care Fund (EN040)								
Administration	-	4.00	4.00	6.00	6.00	-	6.00	2.00
Licensed	-	10.75	10.75	36.00	48.38	12.38	36.00	37.63
Support	282.92	269.68	(13.24)	289.00	237.89	(51.11)	6.08	(31.78)
Total Child Care Fund	282.92	283.84	1.51	331.00	292.27	(38.73)	48.08	8.43
Property Management Fund (EN010)								
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 (IS020)								
Administration	1.00	-	(1.00)	-	-	-	(1.00)	-
Licensed	-	-	-	-	-	-	-	-

**Jefferson County Public Schools
FTE Staffing Analysis
June 30, 2020**

Other Funds	2018/19			2019/20			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	6/30/19 Actuals	Variance	Revised Budget	6/30/20 Actuals	Variance		
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	2.00	1.00	(1.00)	1.00	1.00	-	(1.00)	-
Insurance Reserve Fund (IS030)								
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 (IS080)								
Administration	106.35	112.55	6.20	106.35	111.50	5.15	-	(1.05)
Licensed	-	-	-	-	-	-	-	-
Support	49.96	33.40	(16.56)	48.30	39.75	(8.55)	(1.66)	6.35
Total Technology Fund	156.31	143.75	(10.36)	154.65	151.25	(3.40)	(1.66)	7.50
Central Services Fund (IS050)								
Administration	2.50	2.50	-	2.50	2.50	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	10.00	11.00	1.00	10.00	10.00	-	-	(1.00)
Total Central Services Fund	12.50	13.50	1.00	12.50	12.50	-	-	(1.00)
Other Funds								
Administration	179.85	203.60	23.75	196.85	212.50	15.65	17.00	8.90
Licensed	203.00	309.50	106.50	336.00	346.84	10.84	133.00	37.34
Support	1,502.56	1,126.89	(375.67)	1,246.98	1,066.95	(180.03)	(255.58)	(59.94)
Total FTEs Other Funds	1,885.41	1,640.00	(245.41)	1,779.83	1,626.29	(153.54)	(105.58)	(13.70)
ALL Funds								
Administration	675.00	691.55	16.55	710.40	706.55	(3.85)	35.40	15.00
Licensed	5,320.82	5,331.94	11.12	5,454.22	5,377.50	(76.72)	133.40	45.56
Support	3,548.19	3,480.07	(68.12)	3,500.22	3,533.86	33.64	(47.97)	53.79
Total FTEs ALL Funds	9,544.01	9,503.56	(40.45)	9,664.84	9,617.91	(46.93)	120.83	114.35

Notes:

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

Appendix B

Jefferson County School District
Quarterly Financial Report for the Quarter Ended June 30, 2020

Flag Program Criteria — 2019/2020

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 June 30, 2020

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

- **Food Services:** C-2
Refer to pages 17 and 20. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-3
Refer to pages 26 and 29. The table compares the number of claims by category for this year compared to last year.
- **5A Mill Levy Override:** C-4 to C-10
See narrative and refer to Appendix B of the 2019/2020 Adopted Budget.

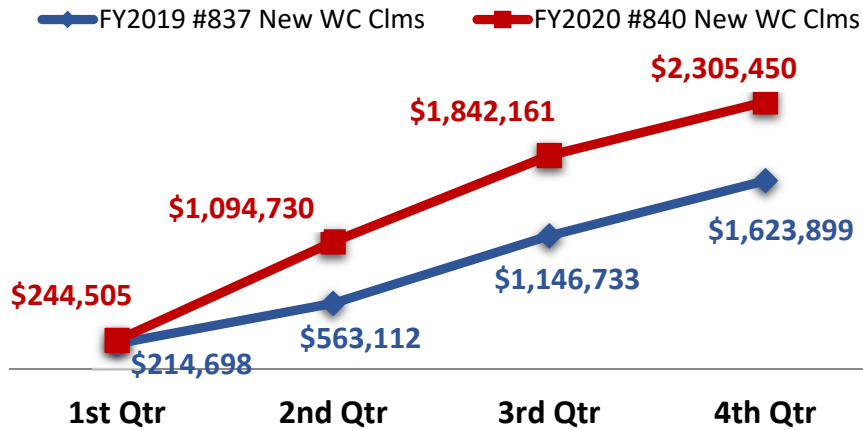
**Food and Nutrition Services
Average Daily Meal Comparison
4TH Quarter For FY 2019/2020**

Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day	Grab and Go Meals Served
August-18	11	292,170	26,561	\$ 273,162	\$ 24,833	
September-18	18	551,054	30,614	\$ 569,934	\$ 31,663	
October-18	22	685,894	31,177	\$ 717,913	\$ 32,632	
November-18	16	514,175	32,136	\$ 539,711	\$ 33,732	
December-18	15	456,540	30,436	\$ 465,620	\$ 31,041	
January-19	16	488,873	30,555	\$ 530,246	\$ 33,140	
February-19	17	538,350	31,668	\$ 595,655	\$ 35,039	
March-19	13	408,925	31,456	\$ 473,446	\$ 36,419	
April-19	20	609,651	30,483	\$ 696,355	\$ 34,818	
May-19	16	462,482	28,905	\$ 469,168	\$ 29,323	
YTD 2018/2019	164	5,008,114	30,537	\$ 5,331,210	\$ 32,507	
August-19	12	333,308	27,776	\$ 342,593	\$ 28,549	
September-19	19	581,491	30,605	\$ 631,441	\$ 33,234	
October-19	21	644,106	30,672	\$ 708,197	\$ 33,724	
November-19	16	510,860	31,929	\$ 549,010	\$ 34,313	
December-19	15	463,889	30,926	\$ 467,804	\$ 31,187	
January-20	19	591,278	31,120	\$ 627,817	\$ 33,043	
February-20	17	522,054	30,709	\$ 593,297	\$ 34,900	
March-20	11	307,289	27,935	\$ 352,265	\$ 32,024	17,487
April-20						145,696
May-20						114,709
YTD 2019/2020	130	3,954,275	30,418	4,272,424	\$ 32,865	277,892
Difference	-34	-1,053,839	-120	\$ (1,058,786)	\$ 357	277,892

RISK MANAGEMENT FY 2020 FOURTH QUARTERLY REPORT

WORKERS' COMPENSATION FY2019/2020 PROGRAM COMPARISON

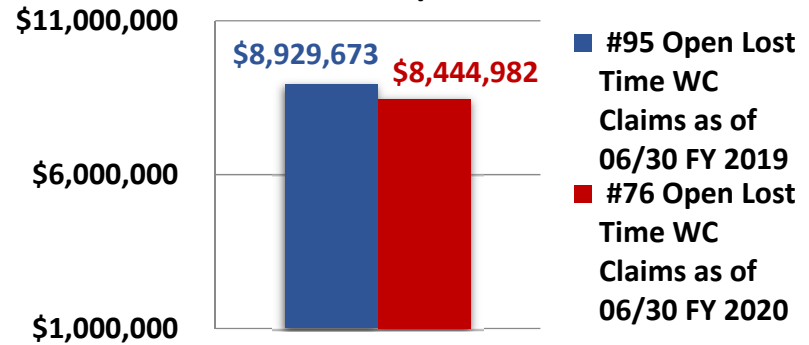
NEW WC CLAIMS as of 06/30 FY 2019/2020



FY 2019

ALL OPEN WC CLAIMS as of 06/30/2019 #137
 \$9,042,196 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,167/\$13,587
 6.46 WC Claims/Incidents/100 Employees (cumulative)
 3,646 FY 2019 Lost Work Days

OPEN LOST TIME WC CLAIMS as of 06/30 FY 2019/2020



FY 2020

ALL OPEN WC CLAIMS as of 06/30/2020 #109
 \$8,680,722 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,265/\$20,197
 6.49 WC Claims/Incidents/100 Employees (cumulative)
 5,003 FY 2020 Lost Work Days

Workers' Comp Program Activity/Status as of 06/30/2020: Because of the COVID-19 premature shutdown and reduced operations starting in March of 2020, Workers' Compensation claims and injuries tapered off at that point. This is positive news in the middle of COVID because prior to the shutdown, winter slip and fall injuries had been on a steep increase due to the three early winter 19/20 storms. At that point, total incurred costs of new Workers' Compensation claims had increased by approximately 60 percent and that trend had been halted.

Property Program Activity/Status as of 6/30/2020: The district experienced 13 property loss incidents during the 4th quarter of FY 2019/2020 with incurred costs of \$196,938. For the same period in 2019, the district experienced 6 incidents at incurred costs of approximately \$28,085.

Automobile Program Activity/Status as of 6/30/2020: During the 4th quarter of FY 2019/2020, 6 automobile incidents occurred with estimated incurred costs of \$3,000. 46 automobile incidents occurred during the 4th quarter of FY 2018/2019 with incurred costs of \$35,760. This reduction in incidents is because of reduced auto operations also because of the COVID shutdown.

Liability Program Activity/Status as of 6/30/2020: The district experienced 1 liability incident during the 4th quarter of FY 2019/2020 with current estimated incurred costs of \$1,000. During the same period, of FY 2018/2019 the district experienced 9 liability incidents with incurred costs of approximately \$6,230. This reduction in liability incidents is likely because of reduced activity also because of the COVID shutdown.

5A Mill Levy Override Funding Summary

In November 2018, voters approved the 5A ballot issue for a \$33M mill levy override that provides funds for the school district's General Fund. The amount reflects the voter-approved \$33M less the \$3M estimated pass through that went to district charter schools.

The 5A funding allowed Jeffco to be more competitive with surrounding districts in our compensation levels and the services we offer our students. With these resources, the district was able, and will continue, to make significant investments in school safety and security including increased mental health supports, expanding career and technical education and STEM options, improving classroom materials and technology, and expanding early childhood education.

The chart that follows shows how the funds were allocated, budgeted and spent for fiscal years 2019 and 2020 as well as the total of ongoing and one time expenditures by category, amount of 5A reserves, and the total available for programming.

General Increase Request Mill Levy (5a)

	A	B	D	F	G	H	J	K	L	M	N	O	Q
1			5A Revenue Allocation	FY19			Carry Forward Fiscal 2020	5A Revenue Allocation	FY20				Projected Carry Forward Fiscal 2021
2				Budget	Actuals	Variance			Budget going	On-Time	Budget Time	One-	
3	HR/District-Wide	Compensation increase		\$ 15,000,000	\$ 15,000,000	\$ -			\$ 15,000,000		\$ 15,000,000	\$ -	
4	COMPENSATION (50%)		\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ -	\$ -	\$ 15,000,000	\$ 15,000,000	\$ -	\$ 15,000,000	\$ -	\$ -
5	Software	5 year Adobe Creative Cloud purchase 5 year Solid Works purchase		\$ 110,000	\$ -	\$ 110,000			\$ -		\$ 61,581	\$ (61,581)	
6	Jeffco Career Links Project	Resources and Materials, Career Expo, events and summit				\$ -			\$ 88,460	\$ 5,150	\$ 18,287	\$ 75,323	
7	Career Links School Supports FTE	Ensuring student success through work-based learning opportunities.				\$ -			\$ 547,186		\$ 392,706	\$ 154,480	
8	Staff Development /Buck Institute (Teacher Capacity)	7 sessions with 35 attendees \$14,000 per session		\$ 100,000	\$ 96,700	\$ 3,300				\$ 100,000	\$ -	\$ 100,000	
9	College Credit for Pathways (Students)	Concurrent enrollment opportunities and to support students attaining an AAS degree through the Warren Tech model for early college.		\$ -		\$ -			\$ 105,600		\$ 12,359	\$ (117,959)	
10	Pathways to Teaching (Students)	The goal is to increase the number of students who earn certification toward graduation in teaching pathway to 60 students by 2020.		\$ -		\$ -			\$ 35,887		\$ 2,730	\$ (38,617)	
11	Engineering Pathway Equipment	3D printers for 13 Engineering Programs \$20,000 per printer Shipping cost 13 x 500 = \$6,500		\$ 266,500	\$ 253,457	\$ 13,043					\$ -	\$ -	
12	CTE Middle School Program Pathways	26 middle schools \$35,000 per middle school		\$ -		\$ -			\$ 200,000	\$ 710,000	\$ 430,911	\$ 479,089	
13	Teacher Professional Learning	\$15,000 : 5 teachers engage in 4 week summer externship \$19,000: 20 teachers attend one week summer Institute \$5,200 for 20 teachers to complete job shadowing and sub coverage		\$ 39,200	\$ 34,793	\$ 4,407					\$ 60,001	\$ (60,001)	
14	Program Implementation (GIC and AMPED)	Seven schools funded to implement program- 5 schools receive \$105,000 1 school receives \$50,000 1 school receives \$55,000 Coordinator training \$3,250 School training \$16,000		\$ 649,250	\$ -	\$ 649,250				\$ 440,000	\$ 358,472	\$ 81,528	
15	CAREER TECH-ED/STEM		\$ 3,000,000	\$ 1,164,950	\$ 384,950	\$ 780,000	\$ 2,615,050	\$ 3,000,000	\$ 977,133	\$ 1,255,150	\$ 1,337,046	\$ 612,263	\$ 4,278,004
16	Technology	1:1 Devices		\$ 2,100,000	\$ 1,071,874	\$ 1,028,126			\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ (1,472,478)	
17	CLASSROOM/TECHNOLOGY		\$ 3,000,000	\$ 2,100,000	\$ 1,071,874	\$ 1,028,126	\$ 1,028,126	\$ 3,000,000	\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ (1,472,478)	\$ (1,472,478)
18	Student Success	Suicide Prevention Training		\$ 112,024	\$ 29,197	\$ 82,827					\$ -	\$ -	
19	Student Success	Social Emotional Learning Curriculum		\$ 471,822	\$ 482,088	\$ (10,266)					\$ 7,877	\$ (7,877)	
20	Student Success	Social Emotional Learning Assessments		\$ 156,996	\$ 25,476	\$ 131,520					\$ -	\$ -	
21	Student Success	Computers for New Social Emotional Learning Specialist		\$ 22,785	\$ 25,397	\$ (2,612)					\$ 4,979	\$ (4,979)	
22	Student Success	Crisis Intervention Training		\$ 30,000	\$ 13,049	\$ 16,951					\$ 10,690	\$ (10,690)	
23	Student Success	Safe to Tell Materials		\$ 25,000	\$ -	\$ 25,000					\$ 9,973	\$ (9,973)	
24	Student Success	Principal Threat Assessment Training		\$ 3,500	\$ -	\$ 3,500					\$ -	\$ -	
25	Student Success	Columbine Anniversary Support		\$ 30,000	\$ 24	\$ 29,977					\$ -	\$ -	
26	Student Success	Support Materials/Supplies for Elementary		\$ 121,536	\$ -	\$ 121,536					\$ 65,793	\$ (65,793)	
27	Student Success	Social Emotional Learning Specialist			\$ -	\$ -			\$ 4,078,000		\$ 4,078,000	\$ -	
28	Student Success	GT Social Emotional Learning Counselors			\$ -	\$ -			\$ 208,000		\$ 208,000	\$ -	
29	Student Success	Behavioral Team + Training			\$ -	\$ -			\$ 401,000		\$ 365,417	\$ 35,583	
30	Student Success	Suicide Prevention and Support			\$ 7,737	\$ (7,737)			\$ 210,000		\$ 84,632	\$ 125,368	

General Increase Request Mill Levy (5a)

	A	B	D	F	G	H	J	K	L	M	N	O	Q
			SA Revenue Allocation	Budget	Actuals	Variance	Carry Forward Fiscal 2020	SA Revenue Allocation	Budget going On-	Budget Time One-	Actuals 6/30/20	Variance	Projected Carry Forward Fiscal 2021
2													
31	Student Success	Employee Assistance Program (EAP)			\$ -	\$ -			\$ 97,500		\$ 97,500	\$ -	
32	Student Success	SEL Training and Materials			\$ -	\$ -			\$ 150,200		\$ 58,846	\$ 91,354	
33	Student Success	School Allocation \$10/Student			\$ -	\$ -				\$ 860,000	\$ 721,170	\$ 138,830	
34	Student Success	Contracted Drug Intervention Services			\$ -	\$ -			\$ 60,000	\$ 140,000	\$ 395	\$ 199,605	
35	Student Success	SEO Specialist			\$ -	\$ -			\$ -	\$ -	\$ 31,130	\$ (31,130)	
36	Student Success	Contracted Services			\$ -	\$ -				\$ 250,000	\$ 15,338	\$ 234,662	
37	Student Success	Registered Nurses			\$ -	\$ -			\$ 690,300		\$ 690,300	\$ -	
38	Student Success	Title IX Coordinator			\$ -	\$ -			\$ 105,000		\$ 105,000	\$ -	
39	SAFETY AND MENTAL HEALTH SUPPORT		\$ 6,000,000	\$ 973,663	\$ 582,967	\$ 390,696	\$ 5,417,033	\$ 6,000,000	\$ 6,000,000	\$ 1,250,000	\$ 6,555,041	\$ 694,959	\$ 4,861,991
40	FTE Need	6.0 FTE for 1/2 the year		\$ 229,320	\$ 229,320								
41	Professional Development	Coursework investment		\$ 50,000	\$ 50,000					\$ 100,000	\$ 38,411	\$ 61,589	
42	Full Day Preschool	Add two new preschool classrooms Convert 4 half day into full day classrooms		\$ 70,000	\$ 70,000								
43	Preschool	47 teachers			\$ -				\$ 2,700,680		\$ 3,276,796	\$ (576,116)	
44	Preschool	6 New Preschool Classrooms			\$ -					\$ 800,000	\$ 101,828	\$ 698,172	
45	EXPANSION OF EARLY CHILDHOOD		\$ 3,000,000	\$ 349,320	\$ 349,320	\$ -	\$ 2,650,680	\$ 3,000,000	\$ 2,700,680	\$ 900,000	\$ 3,417,035	\$ 183,645	\$ 2,233,645
46													
47	PASS THROUGH TO CHARTER SCHOOLS		\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -	\$ -
48													
49	SA REVENUE ALLOCATION TOTAL		\$ 33,000,000	\$ 22,587,933	\$ 20,389,111	\$ 2,198,822	\$ 11,710,889	\$ 33,000,000	\$ 30,677,813	\$ 4,305,150	\$ 35,709,726	\$ 18,389	\$ 9,901,163

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

General Administration		
	– 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
School Administration		
	Salaries, benefits and other expenditures supporting these functions.	Principals Assistant Principals Secretaries
General Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes instructional supplies, equipment, textbooks and copier usage.	Teachers Teacher Librarians Substitute Teachers Resource Teachers Paraprofessionals Athletic Officials Athletic Game Workers Athletic Trainers Athletic Supplies Student Transportation
Special Education Instruction		
	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
Instructional Support		
	– Student Counseling and Health Services Salaries, benefits and other expenditures supporting this function	Instructional Coaches Psychologists Counselors Occupational Therapists Physical Therapists Nurses Social Workers Clinic Aide Homebound Child Find Student Data Services

Appendix D
Glossary of General Fund Expense Description

	– Curriculum Development and Training Salaries, benefits and other expenditures supporting this function	Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grants Management
Operations and Maintenance		
	– 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
Transportation	PRIOR YEAR ONLY	
	Salaries, benefits, fuel, maintenance for District bus services.	

Appendix E

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 June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	TD % of Budget	Adopted Budget	Actuals	YTD % of Budget
Addenbrooke Classical Academy							
Revenue	\$ 6,463,874	\$ 7,993,689	\$ 8,250,686	103.21%	\$ 9,218,453	\$ 33,988,808	368.70%
Expenditures	7,165,839	8,126,014	8,314,502	102.32%	8,762,935	29,963,288	341.93%
Fund balance – beginning	3,186,162	2,484,198	2,484,198	100.00%	2,420,382	2,420,382	100.00%
Fund balance – ending	\$ 2,484,198	\$ 2,351,873	\$ 2,420,382	102.91%	\$ 2,875,900	\$ 6,445,902	224.14%
Collegiate Academy							
Revenue	\$ 3,471,610	\$ 4,288,883	\$ 4,327,289	100.90%	\$ 4,605,288	\$ 4,461,732	96.88%
Expenditures	3,621,020	4,148,052	3,832,137	92.38%	4,516,067	4,073,969	90.21%
Fund balance – beginning	1,281,914	1,132,504	1,132,504	100.00%	1,627,656	1,627,656	100.00%
Fund balance – ending	\$ 1,132,504	\$ 1,273,335	\$ 1,627,656	127.83%	\$ 1,716,877	\$ 2,015,419	117.39%
Compass Montessori - Wheat Ridge							
Revenue	\$ 3,194,649	\$ 2,967,656	\$ 3,382,870	113.99%	\$ 3,340,199	\$ 3,203,896	95.92%
Expenditures	3,083,482	3,039,981	3,313,561	109.00%	3,837,941	2,900,623	75.58%
Fund balance – beginning	561,633	672,800	672,800	100.00%	742,109	742,109	100.00%
Fund balance – ending	\$ 672,800	\$ 600,475	\$ 742,109	123.59%	\$ 244,367	\$ 1,045,382	427.79%
Compass Montessori - Golden							
Revenue	\$ 4,163,066	\$ 9,173,194	\$ 8,901,544	97.04%	\$ 4,582,986	\$ 4,546,269	99.20%
Expenditures	4,034,584	9,979,716	9,483,762	95.03%	5,065,263	4,170,720	82.34%
Fund balance – beginning	1,533,820	1,662,302	1,662,302	100.00%	1,080,084	1,080,084	100.00%
Fund balance – ending	\$ 1,662,302	\$ 855,780	\$ 1,080,084	126.21%	\$ 597,807	\$ 1,455,633	243.50%
Doral Academy of Colorado							
Revenue	\$ 2,062,579	\$ 2,034,150	\$ 2,188,819	107.60%	\$ 2,080,205	\$ 2,279,190	109.57%
Expenditures	2,002,394	2,032,584	1,960,816	96.47%	2,371,630	2,316,131	97.66%
Fund balance – beginning	141,609	201,794	201,794	100.00%	429,797	429,797	100.00%
Fund balance – ending	\$ 201,794	\$ 203,360	\$ 429,797	211.35%	\$ 138,372	\$ 392,856	283.91%
Excel							
Revenue	\$ 5,023,710	\$ 5,793,218	\$ 5,425,455	93.65%	\$ 5,724,310	\$ 5,701,562	99.60%
Expenditures	4,690,007	5,105,960	5,076,676	99.43%	7,202,222	5,283,417	73.36%
Fund balance – beginning	2,716,059	3,049,761	3,049,761	100.00%	3,398,540	3,398,540	100.00%
Fund balance – ending	\$ 3,049,761	\$ 3,737,019	\$ 3,398,540	90.94%	\$ 1,920,628	\$ 3,816,685	198.72%
Great Work Montessori							
Revenue	\$ 1,339,664	\$ 1,902,127	\$ 1,942,155	102.10%	\$ 2,195,972	\$ 2,186,854	99.58%
Expenditures	1,288,615	1,784,183	1,668,433	93.51%	2,122,803	2,076,155	97.80%
Fund balance – beginning	-	51,049	51,049	100.00%	324,771	324,771	100.00%
Fund balance – ending	\$ 51,049	\$ 168,994	\$ 324,771	192.18%	\$ 397,940	\$ 435,470	109.43%
Jefferson Academy							
Revenue	\$ 16,413,475	\$ 19,455,363	\$ 20,583,908	105.80%	\$ 19,387,311	\$ 25,678,852	132.45%
Expenditures	16,909,001	24,635,354	23,090,302	93.73%	22,129,734	22,428,303	101.35%
Fund balance – beginning	7,476,695	6,981,169	6,981,169	100.00%	4,474,775	4,474,775	100.00%
Fund balance – ending	\$ 6,981,169	\$ 1,801,178	\$ 4,474,775	248.44%	\$ 1,732,352	\$ 7,725,324	445.94%

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 June 30, 2020

	June 30, 2018 Actuals	2018/2019 Revised Budget	June 30, 2019 Actuals	2018/2019 TD % of Budget	2019/2020 Adopted Budget	June 30, 2020 Actuals	2019/2020 YTD % of Budget
Lincoln Academy							
Revenue	\$ 6,884,508	\$ 7,631,977	\$ 7,614,747	99.77%	\$ 8,064,790	\$ 8,064,976	100.00%
Expenditures	6,642,881	7,927,847	7,617,194	96.08%	10,258,867	7,779,057	75.83%
Fund balance – beginning	2,645,404	2,887,031	2,887,031	100.00%	2,884,584	2,884,584	100.00%
Fund balance – ending	<u>\$ 2,887,031</u>	<u>\$ 2,591,161</u>	<u>\$ 2,884,584</u>	<u>111.32%</u>	<u>\$ 690,507</u>	<u>\$ 3,170,503</u>	<u>459.16%</u>
Montessori Peaks							
Revenue	\$ 4,740,993	\$ 4,698,536	\$ 4,784,210	101.82%	\$ 5,140,937	\$ 4,661,281	90.67%
Expenditures	4,417,526	4,269,223	4,577,694	107.23%	4,769,884	4,853,050	101.74%
Fund balance – beginning	1,701,916	2,025,382	2,025,382	100.00%	2,231,898	2,231,898	100.00%
Fund balance – ending	<u>\$ 2,025,382</u>	<u>\$ 2,454,695</u>	<u>\$ 2,231,898</u>	<u>90.92%</u>	<u>\$ 2,602,951</u>	<u>\$ 2,040,129</u>	<u>78.38%</u>
Mountain Phoenix							
Revenue	\$ 5,263,903	\$ 5,893,942	\$ 6,269,944	106.38%	\$ 6,602,903	\$ 6,491,065	98.31%
Expenditures	5,304,278	5,848,710	5,938,798	101.54%	6,582,626	6,204,276	94.25%
Fund balance – beginning	1,990,891	1,950,516	1,950,516	100.00%	2,281,662	2,281,662	100.00%
Fund balance – ending	<u>\$ 1,950,516</u>	<u>\$ 1,995,748</u>	<u>\$ 2,281,662</u>	<u>114.33%</u>	<u>\$ 2,301,939</u>	<u>\$ 2,568,451</u>	<u>111.58%</u>
New America							
Revenue	\$ 2,514,038	\$ 2,569,515	\$ 2,455,330	95.56%	\$ 2,256,195	\$ 1,955,043	86.65%
Expenditures	2,379,144	2,569,516	2,442,884	95.07%	2,895,021	2,693,853	93.05%
Fund balance – beginning	986,610	1,121,504	1,121,504	100.00%	1,133,950	1,133,950	100.00%
Fund balance – ending	<u>\$ 1,121,504</u>	<u>\$ 1,121,503</u>	<u>\$ 1,133,950</u>	<u>101.11%</u>	<u>\$ 495,124</u>	<u>\$ 395,140</u>	<u>79.81%</u>
Rocky Mountain Academy of Evergreen							
Revenue	\$ 2,436,557	\$ 5,939,972	\$ 6,249,180	105.21%	\$ 3,393,665	\$ 3,524,455	103.85%
Expenditures	2,548,493	5,850,667	5,955,540	101.79%	3,078,016	3,363,182	109.26%
Fund balance – beginning	1,108,816	996,880	996,880	100.00%	1,290,520	1,290,520	100.00%
Fund balance – ending	<u>\$ 996,880</u>	<u>\$ 1,086,185</u>	<u>\$ 1,290,520</u>	<u>118.81%</u>	<u>\$ 1,606,169</u>	<u>\$ 1,451,793</u>	<u>90.39%</u>
Rocky Mountain Deaf School							
Revenue	\$ 2,762,131	\$ 2,730,948	\$ 2,880,954	105.49%	\$ 2,817,189	\$ 2,762,531	98.06%
Expenditures	2,580,051	2,880,401	2,811,615	97.61%	2,891,891	2,819,984	97.51%
Fund balance – beginning	272,351	454,431	454,431	100.00%	523,770	523,770	100.00%
Fund balance – ending	<u>\$ 454,431</u>	<u>\$ 304,978</u>	<u>\$ 523,770</u>	<u>171.74%</u>	<u>\$ 449,068</u>	<u>\$ 466,317</u>	<u>103.84%</u>
Two Roads High School							
Revenue	\$ 4,521,632	\$ 8,016,210	\$ 7,807,768	97.40%	\$ 5,017,935	\$ 5,219,184	104.01%
Expenditures	4,465,470	7,701,747	7,788,609	101.13%	4,577,212	4,707,976	102.86%
Fund balance – beginning	842,217	898,379	898,379	100.00%	917,538	917,538	100.00%
Fund balance – ending	<u>\$ 898,379</u>	<u>\$ 1,212,842</u>	<u>\$ 917,538</u>	<u>75.65%</u>	<u>\$ 1,358,261</u>	<u>\$ 1,428,746</u>	<u>105.19%</u>
Woodrow Wilson Academy							
Revenue	\$ 6,895,515	\$ 10,281,546	\$ 10,402,525	101.18%	\$ 7,393,114	\$ 7,580,251	102.53%
Expenditures	8,333,583	11,129,348	10,824,998	97.27%	7,204,564	6,880,354	95.50%
Fund balance – beginning	5,245,810	3,807,743	3,807,743	100.00%	3,385,270	3,385,270	100.00%
Fund balance – ending	<u>\$ 3,807,743</u>	<u>\$ 2,959,941</u>	<u>\$ 3,385,270</u>	<u>114.37%</u>	<u>\$ 3,573,820</u>	<u>\$ 4,085,167</u>	<u>114.31%</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 June 30, 2020

	June 30, 2018	2018/2019	June 30, 2019	2018/2019	2019/2020	June 30, 2020	2019/2020
	Actuals	Revised Budget	Actuals	TD % of Budget	Adopted Budget	Actuals	YTD % of Budget
Addenbrooke Classical Academy							
Revenue	\$ 6,463,874	\$ 7,993,689	\$ 8,250,686	103.21%	\$ 9,218,453	\$ 33,988,808	368.70%
Expenditures	7,165,839	8,126,014	8,314,502	102.32%	8,762,935	29,963,288	341.93%
Fund balance – beginning	3,186,162	2,484,198	2,484,198	100.00%	2,420,382	2,420,382	100.00%
Fund balance – ending	\$ 2,484,198	\$ 2,351,873	\$ 2,420,382	102.91%	\$ 2,875,900	\$ 6,445,902	224.14%
Collegiate Academy							
Revenue	\$ 3,471,610	\$ 4,288,883	\$ 4,327,289	100.90%	\$ 4,605,288	\$ 4,461,732	96.88%
Expenditures	3,621,020	4,148,052	3,832,137	92.38%	4,516,067	4,073,969	90.21%
Fund balance – beginning	1,281,914	1,132,504	1,132,504	100.00%	1,627,656	1,627,656	100.00%
Fund balance – ending	\$ 1,132,504	\$ 1,273,335	\$ 1,627,656	127.83%	\$ 1,716,877	\$ 2,015,419	117.39%
Compass Montessori - Wheat Ridge							
Revenue	\$ 3,194,649	\$ 2,967,656	\$ 3,382,870	113.99%	\$ 3,340,199	\$ 3,203,896	95.92%
Expenditures	3,083,482	3,039,981	3,313,561	109.00%	3,837,941	2,900,623	75.58%
Fund balance – beginning	561,633	672,800	672,800	100.00%	742,109	742,109	100.00%
Fund balance – ending	\$ 672,800	\$ 600,475	\$ 742,109	123.59%	\$ 244,367	\$ 1,045,382	427.79%
Compass Montessori - Golden							
Revenue	\$ 4,163,066	\$ 9,173,194	\$ 8,901,544	97.04%	\$ 4,582,986	\$ 4,546,269	99.20%
Expenditures	4,034,584	9,979,716	9,483,762	95.03%	5,065,263	4,170,720	82.34%
Fund balance – beginning	1,533,820	1,662,302	1,662,302	100.00%	1,080,084	1,080,084	100.00%
Fund balance – ending	\$ 1,662,302	\$ 855,780	\$ 1,080,084	126.21%	\$ 597,807	\$ 1,455,633	243.50%
Doral Academy of Colorado							
Revenue	\$ 2,062,579	\$ 2,034,150	\$ 2,188,819	107.60%	\$ 2,080,205	\$ 2,279,190	109.57%
Expenditures	2,002,394	2,032,584	1,960,816	96.47%	2,371,630	2,316,131	97.66%
Fund balance – beginning	141,609	201,794	201,794	100.00%	429,797	429,797	100.00%
Fund balance – ending	\$ 201,794	\$ 203,360	\$ 429,797	211.35%	\$ 138,372	\$ 392,856	283.91%
Excel							
Revenue	\$ 5,023,710	\$ 5,793,218	\$ 5,425,455	93.65%	\$ 5,724,310	\$ 5,701,562	99.60%
Expenditures	4,690,007	5,105,960	5,076,676	99.43%	7,202,222	5,283,417	73.36%
Fund balance – beginning	2,716,059	3,049,761	3,049,761	100.00%	3,398,540	3,398,540	100.00%
Fund balance – ending	\$ 3,049,761	\$ 3,737,019	\$ 3,398,540	90.94%	\$ 1,920,628	\$ 3,816,685	198.72%
Great Work Montessori							
Revenue	\$ 1,339,664	\$ 1,902,127	\$ 1,942,155	102.10%	\$ 2,195,972	\$ 2,186,854	99.58%
Expenditures	1,288,615	1,784,183	1,668,433	93.51%	2,122,803	2,076,155	97.80%
Fund balance – beginning	-	51,049	51,049	100.00%	324,771	324,771	100.00%
Fund balance – ending	\$ 51,049	\$ 168,994	\$ 324,771	192.18%	\$ 397,940	\$ 435,470	109.43%
Jefferson Academy							
Revenue	\$ 16,413,475	\$ 19,455,363	\$ 20,583,908	105.80%	\$ 19,387,311	\$ 25,678,852	132.45%
Expenditures	16,909,001	24,635,354	23,090,302	93.73%	22,129,734	22,428,303	101.35%
Fund balance – beginning	7,476,695	6,981,169	6,981,169	100.00%	4,474,775	4,474,775	100.00%
Fund balance – ending	\$ 6,981,169	\$ 1,801,178	\$ 4,474,775	248.44%	\$ 1,732,352	\$ 7,725,324	445.94%

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 June 30, 2020

	June 30, 2018 Actuals	2018/2019 Revised Budget	June 30, 2019 Actuals	2018/2019 TD % of Budget	2019/2020 Adopted Budget	June 30, 2020 Actuals	2019/2020 YTD % of Budget
Lincoln Academy							
Revenue	\$ 6,884,508	\$ 7,631,977	\$ 7,614,747	99.77%	\$ 8,064,790	\$ 8,064,976	100.00%
Expenditures	6,642,881	7,927,847	7,617,194	96.08%	10,258,867	7,779,057	75.83%
Fund balance – beginning	2,645,404	2,887,031	2,887,031	100.00%	2,884,584	2,884,584	100.00%
Fund balance – ending	\$ 2,887,031	\$ 2,591,161	\$ 2,884,584	111.32%	\$ 690,507	\$ 3,170,503	459.16%
Montessori Peaks							
Revenue	\$ 4,740,993	\$ 4,698,536	\$ 4,784,210	101.82%	\$ 5,140,937	\$ 4,661,281	90.67%
Expenditures	4,417,526	4,269,223	4,577,694	107.23%	4,769,884	4,853,050	101.74%
Fund balance – beginning	1,701,916	2,025,382	2,025,382	100.00%	2,231,898	2,231,898	100.00%
Fund balance – ending	\$ 2,025,382	\$ 2,454,695	\$ 2,231,898	90.92%	\$ 2,602,951	\$ 2,040,129	78.38%
Mountain Phoenix							
Revenue	\$ 5,263,903	\$ 5,893,942	\$ 6,269,944	106.38%	\$ 6,602,903	\$ 6,491,065	98.31%
Expenditures	5,304,278	5,848,710	5,938,798	101.54%	6,582,626	6,204,276	94.25%
Fund balance – beginning	1,990,891	1,950,516	1,950,516	100.00%	2,281,662	2,281,662	100.00%
Fund balance – ending	\$ 1,950,516	\$ 1,995,748	\$ 2,281,662	114.33%	\$ 2,301,939	\$ 2,568,451	111.58%
New America							
Revenue	\$ 2,514,038	\$ 2,569,515	\$ 2,455,330	95.56%	\$ 2,256,195	\$ 1,955,043	86.65%
Expenditures	2,379,144	2,569,516	2,442,884	95.07%	2,895,021	2,693,853	93.05%
Fund balance – beginning	986,610	1,121,504	1,121,504	100.00%	1,133,950	1,133,950	100.00%
Fund balance – ending	\$ 1,121,504	\$ 1,121,503	\$ 1,133,950	101.11%	\$ 495,124	\$ 395,140	79.81%
Rocky Mountain Academy of Evergreen							
Revenue	\$ 2,436,557	\$ 5,939,972	\$ 6,249,180	105.21%	\$ 3,393,665	\$ 3,524,455	103.85%
Expenditures	2,548,493	5,850,667	5,955,540	101.79%	3,078,016	3,363,182	109.26%
Fund balance – beginning	1,108,816	996,880	996,880	100.00%	1,290,520	1,290,520	100.00%
Fund balance – ending	\$ 996,880	\$ 1,086,185	\$ 1,290,520	118.81%	\$ 1,606,169	\$ 1,451,793	90.39%
Rocky Mountain Deaf School							
Revenue	\$ 2,762,131	\$ 2,730,948	\$ 2,880,954	105.49%	\$ 2,817,189	\$ 2,762,531	98.06%
Expenditures	2,580,051	2,880,401	2,811,615	97.61%	2,891,891	2,819,984	97.51%
Fund balance – beginning	272,351	454,431	454,431	100.00%	523,770	523,770	100.00%
Fund balance – ending	\$ 454,431	\$ 304,978	\$ 523,770	171.74%	\$ 449,068	\$ 466,317	103.84%
Two Roads High School							
Revenue	\$ 4,521,632	\$ 8,016,210	\$ 7,807,768	97.40%	\$ 5,017,935	\$ 5,219,184	104.01%
Expenditures	4,465,470	7,701,747	7,788,609	101.13%	4,577,212	4,707,976	102.86%
Fund balance – beginning	842,217	898,379	898,379	100.00%	917,538	917,538	100.00%
Fund balance – ending	\$ 898,379	\$ 1,212,842	\$ 917,538	75.65%	\$ 1,358,261	\$ 1,428,746	105.19%
Woodrow Wilson Academy							
Revenue	\$ 6,895,515	\$ 10,281,546	\$ 10,402,525	101.18%	\$ 7,393,114	\$ 7,580,251	102.53%
Expenditures	8,333,583	11,129,348	10,824,998	97.27%	7,204,564	6,880,354	95.50%
Fund balance – beginning	5,245,810	3,807,743	3,807,743	100.00%	3,385,270	3,385,270	100.00%
Fund balance – ending	\$ 3,807,743	\$ 2,959,941	\$ 3,385,270	114.37%	\$ 3,573,820	\$ 4,085,167	114.31%