

The background of the slide is a collage of four photographs of school buildings. The top-left photo shows a modern school building with large windows and a flat roof. The top-right photo shows a school building with a curved facade and large windows. The bottom-left photo is an aerial view of a school campus with several buildings and parking lots. The bottom-right photo shows a school building with a prominent glass entrance and the words "GREEN MOUNTAIN H.S." above the entrance.

# QUARTERLY FINANCIAL REPORT

for the Quarter Ended September 30, 2020

Submitted to the Board of Education: October 29, 2020  
Presented: November 11, 2020  
By: Nicole Stewart, Interim Chief Financial Officer  
Mary Cooper, Director of Finance



# Quarterly Financial Report

## For the Quarter Ended September 30, 2020

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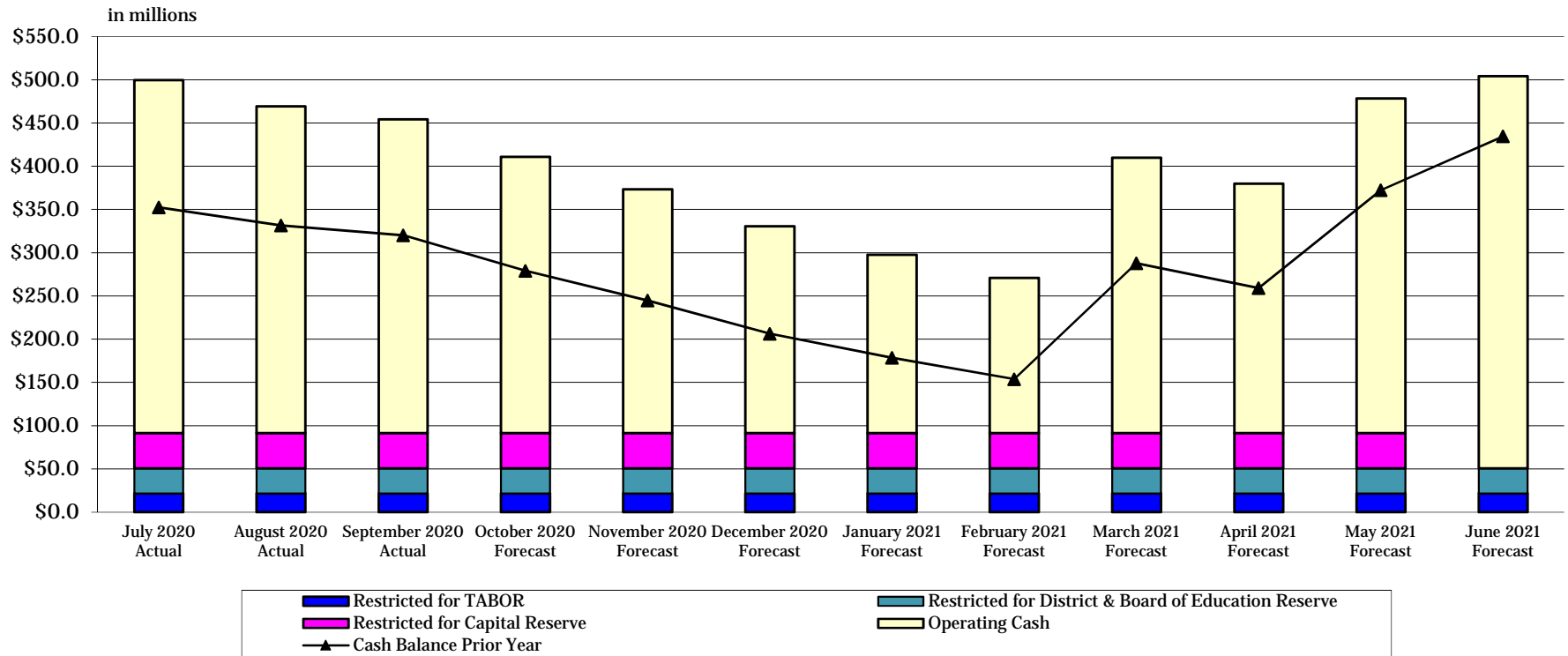
**Appendix E:**

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

## Cash Management

The total available cash on hand balance on September 30, 2020 was \$363 million compared to \$319 million on September 30, 2019. This includes Operating and Reserve Funds. The 2020/2021 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 2020 through June 2021**  
**As of September 30, 2020**



Jefferson County School District, No. R-1  
Schedule of Investments  
As of September 30, 2020

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of September 30, 2020	Percent of Portfolio
JP Morgan - PFS			0.15%	\$ 560,687.56	0.15%
JP Morgan - Operating			0.15%	67,086,194.22	18.48%
CSAFE			0.11%	252,480,506.24	69.55%
Insight Investment <sup>1</sup>			2.81%	42,891,430.22	11.82%
Invested/Total Pooled Cash <sup>2</sup>	Avg. maturity 712 days			\$ 363,018,818.24	100.00%
Weighted Average of yield and maturity on September 30, 2020			0.44%		
Weighted Average as of September 30, 2019			1.98%		
			-1.54%		
JP Morgan - 2018 Bond Construction Proceeds			0.15%	8,232,977.75	
CSAFE - 2018 Bond Construction Proceeds			0.11%	52,788,965.20	
Insight Investment Bond Portfolio <sup>2</sup>			1.34%	129,702,694.47	
Total 2018 Construction Proceeds	Avg. maturity 138 days			\$ 190,724,637.42	
Colorado Statewide Investment Program			0.00%	\$ -	
UMB			0.02%	76,558,092.65	
Funds Held in Trust				\$ 76,558,092.65	
USBank - 2016 COPs			0.00%	0.00	
CSAFE - COPs			0.00%	0.00	
Total 2016 COPs				\$ -	

<sup>1</sup>The Insight Investment is presented at fair value. The yield is a fair representation of the weighted average yield with the assumption that investments are held to maturity.

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

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

	<b>2020/2021 YTD Actual</b>	<b>2019/2020 YTD Actual</b>	<b>Variance Increase (Decrease)</b>
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 434,448,551	\$ 379,232,717	\$ 55,215,834
<b>Receipts</b>			
Property Tax <sup>1</sup>	8,839,452	3,283,896	5,555,556
Property Tax - 1999 Mill Levy Override	1,261,352	468,598	792,754
Property Tax - 2004 Mill Levy Override	1,356,919	504,101	852,817
Property Tax - 2012 Mill Levy Override	1,374,567	510,658	863,909
Property Tax - 2018 Mill Levy Override	1,163,121	432,105	731,016
Specific Ownership Tax	10,558,839	10,683,850	(125,012)
State Equalization <sup>2</sup>	82,631,023	94,941,528	(12,310,505)
Other State Revenues	21,685,925	21,610,507	75,418
TAN Proceeds	-	-	-
Food Service Receipts	623,032	2,578,075	(1,955,043)
School Based Fees (including Child Care) <sup>3</sup>	6,375,372	14,899,917	(8,524,544)
Grant Receipts	13,208,209	14,455,974	(1,247,765)
Investment Earnings <sup>4</sup>	213,099	1,717,668	(1,504,569)
Other Receipts <sup>5</sup>	7,257,685	10,464,970	(3,207,285)
<b>Grand Total Receipts</b>	<b>156,548,596</b>	<b>176,551,847</b>	<b>(20,003,251)</b>
<b>Disbursements</b>			
Payroll - Employee	144,300,950	142,919,227	1,381,723
Payroll Related - Benefits	44,136,725	42,212,694	1,924,032
Capital Reserve Projects <sup>6</sup>	1,369,096	5,368,859	(3,999,763)
Non-Compensatory Operating Expenses <sup>7</sup>	38,171,558	45,302,713	(7,131,154)
TAN Repayment	-	-	-
<b>Grand Total Disbursements</b>	<b>227,978,330</b>	<b>235,803,492</b>	<b>(7,825,162)</b>
<b>Net increase (decrease) in cash</b>	<b>(71,429,734)</b>	<b>(59,251,645)</b>	<b>(12,178,088)</b>
<b>Total Cash on hand</b>	<b>\$ 363,018,818</b>	<b>\$ 319,981,072</b>	<b>\$ 43,037,746</b>
TABOR Reserve (3%)	(21,633,198)	(22,165,943)	532,745
District & Board of Education Reserve (4%)	(28,844,263)	(29,522,591)	678,328
<b>Total Operating Cash</b>	<b>\$ 312,541,357</b>	<b>\$ 268,292,538</b>	<b>\$ 44,248,819</b>

<sup>1</sup>Increase in property tax from prior year, due to timing of collection.

<sup>2</sup>Due to decreased State PPR funding from prior year

<sup>3</sup>Due to decreased revenue for preschool and SAE due to COVID-19

<sup>4</sup>Earnings under from prior year due to economic conditions related to COVID-19

<sup>5</sup>Due to the sale of Hoyt Street for \$2.2 million in FY2020.

<sup>6</sup>Trending lower than prior year due to shift in work from Capital to the Building Fund projects

<sup>7</sup>Trending lower due to remote learning, fewer student costs

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

	2020/2021 YTD Revenue	2019/2020 YTD Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes <sup>1</sup>	\$ 9,996,943	\$ 7,632,972	\$ 2,363,971	31.0%
State of Colorado <sup>2</sup>	87,615,660	98,756,724	(11,141,064)	(11.3)%
Interest	-	-	-	0.0%
Tuition, Fees & Other <sup>3</sup>	4,105,011	5,734,508	(1,629,497)	(28.4)%
<b>Total Revenues</b>	<b>\$ 101,717,614</b>	<b>\$ 112,124,204</b>	<b>\$ (10,406,590)</b>	<b>(9.3)%</b>

<sup>1</sup> Delinquent property taxes are up \$2.85 million over prior year. Specific Ownership tax is down \$307,000.

<sup>2</sup> State Share Equalization revenues are down \$11.1 million.

<sup>3</sup> Due to COVID-19, the most significant loss of revenue this quarter has been for athletic participation fees \$445,650, Sr. High parking fees \$587,619, gate receipts at athletic events \$179,869 and registration fees for technology \$240,464 (part of this is due to timing of collections).



Total year-to-date expenditures for fiscal year 2021 are \$168,096,096. Expenditures are lower than prior year-to-date expenditures of \$176,335,714. A breakout by expenditure objects is reflected below:

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

<b>Account Description</b>	<b>YTD Expenditures 2020/2021</b>	<b>YTD Expenditures 2019/2020</b>	<b>Variance Increase (Decrease)</b>	<b>Percent Increase (Decrease)</b>	<b>Comments</b>
Salaries	\$ 111,370,914	\$ 117,990,573	\$ (6,619,659)	(5.6)%	Increase/Decrease: No wage increases happened in the first quarter. Beginning of the year training expenses of \$4.5 million were moved to the CARES grant.
Benefits	34,337,137	35,624,596	\$ (1,287,459)	(3.6)%	Increase/Decrease: PERA contributions increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective July 1, 2020 is 20.9 percent. Benefit expense of \$1 million was moved to the CARES grant in the first quarter.
Purchased Services	16,800,514	16,173,689	\$ 626,825	3.9%	Increase/Decrease: Technology Services \$236,000 Const. Maint/Repair Building \$603,000 Tuition Reimb - other facilities \$130,000 Software Purchase \$423,000 Utilities \$(238,000) Voice Communication Line \$(231,000) Employee Training & Conf. \$(211,000) Mileage and Travel \$(85,000) Student Transportation \$(158,000) Athletic Trainers \$237,000 - timing of invoices
Materials and Supplies	5,280,793	6,518,045	\$ (1,237,252)	(19.0)%	Increase/Decrease: Instructional Material/Equipment \$(771,000) Maint Materials/Supplies \$(462,000) Copier Usage \$(142,000) Testing materials \$140,000
Capital Outlay	306,738	28,811	\$ 277,927	964.7%	Increase/Decrease: Building Improvements \$207,000 Vehicles - Utility Fleet \$29,000 Instructional Equipment \$39,000
<b>Total Expenditures</b>	\$ 168,096,096	\$ 176,335,714	\$ (8,239,618)	(4.7)%	

**Transfers:**

The following table summarizes the transfers from the General Fund:

<b>Summary of Transfers From the General Fund</b>		
	<u>2020/2021</u>	<u>2019/2020</u>
	<u>Year to date</u>	<u>Year to date</u>
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve	\$ 5,908,623	\$ 5,908,623
Transfer to Insurance Reserve	1,970,737	1,718,869
Mandatory transfer to Transportation	4,952,902	4,739,925
<b>Total mandatory and required transfers</b>	<u>12,832,262</u>	<u>12,367,417</u>
<b>Additional Transfers</b>		
Transfer to Technology for Infrastructure	2,250,444	2,250,444
Transfer to Child Care Fund for Preschool	800,000	1,040,455
Transfer to Campus Activity to cover waived fees	28,154	27,053
Transfer to Food Service Fund	-	-
<b>Total additional transfers</b>	<u>3,078,598</u>	<u>3,317,952</u>
<b>Total Transfers Out</b>	<u>15,910,860</u>	<u>15,685,369</u>
<b>Transfers In</b>		
Transfer from Property Management	(100,000)	(100,000)
<b>Total Transfers</b>	<u>\$ 15,810,860</u>	<u>\$ 15,585,369</u>

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

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>General Administration:</b>					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 1,461,510	\$ 1,513,886	\$ (52,376)	(3)%	Increase/Decrease: Compensation and Benefits \$(74,000) Audit Fees \$24,000
Business Services	5,523,661	5,436,051	87,610	2%	Increase/Decrease: Compensation and Benefits \$(122,000) Technology Services \$149,000 Legal Fees \$62,000 Recruiting/Employee Background Verification \$(30,000) Contracted Services \$32,000
<b>General Administration Total</b>	<b>\$ 6,985,171</b>	<b>\$ 6,949,937</b>	<b>\$ 35,234</b>	<b>1%</b>	
<b>School Administration</b>	<b>\$ 16,302,960</b>	<b>\$ 16,138,577</b>	<b>\$ 164,383</b>	<b>1%</b>	Increase/Decrease: Compensation and Benefits \$(131,000) Building Improvements \$82,000 Office Materials/Equip. \$(42,000) Contract Services \$265,000 Software Purchase \$17,000 Mileage/Staff Training \$(18,000) Copier Usage \$(12,000)
<b>General Instruction</b>	<b>\$ 83,603,189</b>	<b>\$ 90,872,801</b>	<b>\$ (7,269,612)</b>	<b>(8)%</b>	Increase/Decrease: Compensation and Benefits \$(6.7M) - primarily due to training hours moved to CARES. Copier Usage \$(130,000) Software Purchase \$439,000 Instructional Material/Supply & Equip \$(724,000) Student Transportation \$(142,000) Building Improvements \$115,000 Athletic Trainers \$237,000 - timing of invoices Fees for Dist. Memberships \$(75,000) Employee Conf. & Training/Mileage \$(58,000) Game Officials/Athletic Security \$(55,000) Office Materials/Supplies \$(52,000) Contract Services \$(40,000) Student Admissions/Entry Fees \$(28,000) Audio Visual Equipment \$(27,000)
<b>Special Education Instruction</b>	<b>\$ 15,533,323</b>	<b>\$ 15,966,027</b>	<b>\$ (432,704)</b>	<b>(3)%</b>	Increase/Decrease: Compensation and Benefits \$(425,000) Testing Materials \$142,000 Instructional Materials/Equipment \$(40,000) Placed out of District (POODs) \$(22,000) Office Materials/Equip. \$(18,000) Software Purchase \$(23,000) Mileage & Travel \$(12,000) Telephone \$(21,000)

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

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
<b>Instructional Support:</b>					
Student Counseling and Health Services	\$ 13,103,184	\$ 13,047,357	\$ 55,827	0%	Increase/Decrease: Compensation and Benefits \$(91,000) Tuition Reimbursement \$132,000 Office materials/Equip. \$20,000 Instructional Material/Supply \$(29,000) Contracted Services \$(26,000) Mileage/Employee Training \$(56,000) Clinic Supplies \$97,000
Curriculum Development and Training	12,361,584	13,052,651	(691,067)	(5)%	Increase/Decrease: Compensation and Benefits \$(667,000) Legal -ADA/Legal Settlement \$123,000 Employee Training/Conf. \$(74,000) Software Purchases \$(23,000) Instructional Material/Equip \$27,000 Contract Services/Consultants \$(191,000) Office Materials/Equip. \$81,000
<b>Instructional Support Total</b>	<b>\$ 25,464,768</b>	<b>\$ 26,100,008</b>	<b>\$ (635,240)</b>	<b>(2)%</b>	
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	\$ 5,030,769	\$ 5,502,246	\$ (471,477)	(9)%	Increase/Decrease: Natural Gas \$(22,000) Electricity \$(434,000) Voice/Data Communication Line \$(231,000) Water Sanitation \$225,000
Custodial	6,643,535	6,571,201	72,334	1%	Increase/Decrease: Compensation and Benefits \$147,000 Contracted Services \$(24,000) Custodial Supplies \$(59,000)
Facilities	6,497,699	6,285,737	211,962	3%	Increase/Decrease: Compensation and Benefits \$129,000 Employee Training/Conf. \$(25,000) Contract Maint/Repair Bldg. \$615,000 Maint. Materials/Supplies \$(456,000) Contract Services/Consultants \$(18,000) Plant/Shop Equipment \$(17,000) Office Materials/Equip. \$(24,000)
School Site Supervision	2,034,682	1,949,180	85,502	4%	Increase/Decrease: Compensation and Benefits \$34,000 Vehicles - Utility Fleet \$29,000 Telephone/Pagers \$16,000
<b>Operations and Maintenance Total</b>	<b>\$ 20,206,685</b>	<b>\$ 20,308,364</b>	<b>\$ (101,679)</b>	<b>(1)%</b>	
<b>Total Expenditures</b>	<b>\$ 168,096,096</b>	<b>\$ 176,335,714</b>	<b>\$ (8,239,618)</b>	<b>(4.7)%</b>	

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

	2019/2020		2019/2020		2020/2021		2020/2021	
	June 30, 2019	Revised	September 30,	Y-T-D %	June 30, 2020	Revised Budget	September 30,	Y-T-D %
<b>Beginning Fund Balance GAAP Basis*</b>	<b>Actuals</b>	<b>Budget</b>	<b>2019 Actuals</b>	<b>of Budget</b>	<b>Actuals</b>	<b>2020 Actuals</b>	<b>2020 Actuals</b>	<b>of Budget</b>
	\$ 117,845,466	\$ 141,067,208	\$ 141,067,208	100.00%	\$ 141,067,208	\$ 178,022,914	\$ 178,022,914	100.00%
<b>Revenues</b>								
Property taxes**	377,756,863	406,839,862	(22,168,439)	(5.45)%	408,716,365	414,863,862	(385,471)	(0.09)%
State of Colorado	323,039,521	337,343,150	98,756,724	29.27%	331,612,324	295,350,247	87,615,660	29.67%
Specific ownership taxes	39,646,824	39,500,000	29,801,411	75.45%	39,500,224	36,137,201	10,382,414	28.73%
Interest earnings	2,334,875	1,750,000	-	0.00%	2,375,890	50,000	-	0.00%
Tuition, fees and other	25,746,124	17,175,127	5,734,508	33.39%	19,919,874	17,175,127	4,105,011	23.90%
<b>Total revenues</b>	<b>\$ 768,524,207</b>	<b>\$ 802,608,139</b>	<b>\$ 112,124,204</b>	<b>13.97%</b>	<b>\$ 802,124,677</b>	<b>\$ 763,576,437</b>	<b>101,717,614</b>	<b>13.32%</b>
<b>Expenditures</b>								
Current:								
General administration	32,322,631	34,132,432	6,949,937	20.36%	33,085,245	34,474,674	6,985,171	20.26%
School administration	62,462,930	69,033,711	16,138,577	23.38%	62,951,212	66,984,580	16,302,960	24.34%
General instruction	353,571,733	383,262,251	90,872,801	23.71%	357,597,544	362,581,490	83,603,189	23.06%
Special Ed instruction	64,855,751	65,301,151	15,966,027	24.45%	66,727,272	65,342,429	15,533,323	23.77%
Instructional support	96,690,986	113,282,220	26,100,008	23.04%	101,717,095	114,622,244	25,464,768	22.22%
Operations and maintenance	79,041,896	79,077,240	20,308,364	25.68%	76,793,282	77,101,169	20,206,685	26.21%
<b>Total expenditures</b>	<b>\$ 688,945,927</b>	<b>\$ 744,089,005</b>	<b>\$ 176,335,714</b>	<b>23.70%</b>	<b>\$ 698,871,650</b>	<b>\$ 721,106,586</b>	<b>\$ 168,096,096</b>	<b>23.31%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ 79,578,280</b>	<b>\$ 58,519,134</b>	<b>\$ (64,211,510)</b>	<b>(109.73)%</b>	<b>\$ 103,253,027</b>	<b>\$ 42,469,851</b>	<b>\$ (66,378,482)</b>	<b>(156.30)%</b>
<b>Other financing sources (uses):</b>								
Transfers in (out):								
Property Management	400,000	400,000	100,000	25.00%	200,000	400,000	100,000	25.00%
Capital reserve	(23,223,773)	(23,634,494)	(5,908,623)	25.00%	(23,634,494)	(23,634,494)	(5,908,623)	25.00%
Child Care	(349,320)	(4,161,820)	(1,040,455)	25.00%	(4,161,820)	(3,200,000)	(800,000)	25.00%
Insurance reserve	(5,191,312)	(6,882,947)	(1,718,869)	24.97%	(6,882,947)	(7,882,947)	(1,970,737)	25.00%
Technology	(9,401,776)	(9,001,776)	(2,250,444)	25.00%	(9,001,776)	(9,001,776)	(2,250,444)	25.00%
Campus activity	(699,242)	(800,000)	(27,053)	3.38%	(596,441)	(700,000)	(28,154)	4.02%
Transportation	(18,020,869)	(19,098,613)	(4,739,925)	24.82%	(18,319,843)	(19,811,608)	(4,952,902)	25.00%
Food Service	-	(5,000,000)	-	0.00%	(3,900,000)	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>\$ (56,486,292)</b>	<b>\$ (68,179,650)</b>	<b>\$ (15,585,369)</b>	<b>22.86%</b>	<b>\$ (66,297,321)</b>	<b>\$ (63,830,825)</b>	<b>\$ (15,810,860)</b>	<b>24.77%</b>
<b>Revenue over (under) expenditures</b>	<b>23,091,988</b>	<b>(9,660,516)</b>	<b>(79,796,879)</b>	<b>826.01%</b>	<b>36,955,706</b>	<b>(21,360,974)</b>	<b>(82,189,342)</b>	<b>385%</b>
<b>Reserves:</b>								
<b>Restricted/Committed/Assigned</b>								
TABOR	20,727,895	22,259,670	19,878,924	89.30%	19,878,924	21,633,198	21,633,198	100.00%
School carryforward reserve	19,564,000	19,000,000	22,785,073	119.92%	22,785,073	18,464,000	18,464,000	100.00%
5A Reserves - 1 time Carryforward FY20	11,582,763	7,918,764	9,901,163	0.00%	9,901,163	9,382,763	9,382,763	100.00%
Multi-Year commitment reserve	301,868	293,427	-	0.00%	-	301,678	301,678	100.00%
Inventory	1,053,960	-	1,060,284	0.00%	1,060,284	-	-	0.00%
<b>Unassigned budget basis</b>								
Board of Education policy reserve	27,557,837	29,679,560	27,954,866	94.19%	27,954,866	28,844,263	28,844,263	100.00%
Undesignated reserves	60,278,885	52,255,271	(20,309,981)	(38.87)%	96,442,604	78,036,038	17,207,670	22.05%
<b>Total Unassigned Fund Balance</b>	<b>87,836,722</b>	<b>81,934,831</b>	<b>7,644,885</b>	<b>9.33%</b>	<b>124,397,470</b>	<b>106,880,301</b>	<b>46,051,933</b>	<b>43.09%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 141,067,208</b>	<b>\$ 131,406,692</b>	<b>\$ 61,270,329</b>	<b>46.63%</b>	<b>\$ 178,022,914</b>	<b>\$ 156,661,940</b>	<b>\$ 95,833,572</b>	<b>61.17%</b>

\*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.

<b>General Fund – Budget Status Report for the quarter ended September 30, 2020</b>				
<b>Revenue and Other Sources:</b>				
<b>Description</b>	<b>2020/2021 Budget</b>	<b>2020/2021 YTD Actuals</b>	<b>Percent of 2020/2021 Budget</b>	<b>Comments</b>
<b>Taxes</b>	\$ 451,001,063	\$ 9,996,943	2%	Tax revenue is trending as expected. Property tax is not collected until the spring.
<b>State of Colorado</b>	295,350,247	87,615,660	30%	Trending above plan due to the majority of Exceptional Student Revenues being received in the 1st quarter.
<b>Earnings on Investment</b>	50,000	0	0%	Interest to funds is allocated at the end of the year.
<b>Tuition and Fees &amp; Other</b>	17,175,127	4,105,011	24%	Performing below plan due to decreases in high school parking fees, gate receipts and registration fees for technology.
<b>Total Revenue</b>	\$ 763,576,437	\$ 101,717,614	13%	
<b>Expenditures and Other Uses:</b>				
<b>Description</b>	<b>2020/2021 Budget</b>	<b>2020/2021 YTD Actuals</b>	<b>Percent of 2020/2021 Budget</b>	<b>Comments</b>
<b>General Administration:</b>				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,725,594	\$ 1,461,510	26%	Expenditures are trending slightly higher than budget due to staff salaries.
Business Services	28,749,080	5,523,661	19%	Expenditures are trending lower than budget due to County Treasurer fees which will be paid in the spring and interest and principal payments on the COP's which will be paid in December 2020.
<b>General Administration Total</b>	\$ 34,474,674	\$ 6,985,171	20%	
<b>School Administration</b>	\$ 66,984,580	\$ 16,302,960	24%	Expenditures are below budget primarily due to salary savings.
<b>General Instruction</b>	\$ 362,581,490	\$ 83,603,189	23%	Expenditures are below budget primarily due to vacancy savings. Copier usage, student transportation, employee training and game officials are also trending below plan.

Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
<b>Special Education Instruction</b>	\$ 65,342,429	\$ 15,533,323	24%	Expenditures are trending slightly below plan due to vacancy savings, decrease in students placed out of district (POODS), contract services and instructional supplies.
<b>Instructional Support:</b>				
Student Counseling and Health Services	\$ 53,678,523	\$ 13,103,184	24%	Expenditures are slightly below budget due to salary savings and a decrease in contract services.
Curriculum Development and Training	60,943,721	12,361,584	20%	Expenditures are below budget due to salary savings, employee training, contract services and instructional materials.
<b>Instructional Support Total</b>	\$ 114,622,244	\$ 25,464,768	22%	
<b>Operations and Maintenance:</b>				
Utilities and Energy Management	\$ 19,348,724	\$ 5,030,769	26%	Expenditures are above plan due to water usage in the summer months.
Custodial	27,288,815	6,643,535	24%	Expenditures are trending slightly below plan due to vacancy savings and custodial supplies.
Facilities	22,246,594	6,497,699	29%	Facilities is above plan due to summer projects.
School Site Supervision	8,217,036	2,034,682	25%	
<b>Operations and Maintenance Total</b>	\$ 77,101,169	\$ 20,206,685	26%	
<b>Total Expenditures</b>	\$ 721,106,586	\$ 168,096,096	23%	

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

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
<b>2020/2021 Original Adopted Budget - General Fund</b>	\$ 763,576,437	\$ 721,106,586	\$ 63,830,825
2020/2021 Revisions & Supplemental Appropriation	-	-	-
<b>2020/2021 Revised Budget - General Fund</b>	<b>\$763,576,437</b>	<b>\$721,106,586</b>	<b>\$63,830,825</b>

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**Capital Funds:**

**Debt Service Fund**

Revenues for the first quarter are minimal until property tax collections in the spring. The fund has adequate reserves to cover the principal and interest payments in December 2020.

**Capital Reserve Fund – Capital Projects**

Capital Reserve Fund ended the quarter with a net income of \$5,172,466. Revenues are below prior year for the Hoyt Street sale of \$2.2 million. Expenditures are tracking below the budgeted target as the principal and interest payment for the COP's will not happen until December 2020. Project expenditures for the quarter include costs for Alameda International High School auditorium, security dispatch center and small school projects.

**Building Fund – Capital Projects**

The Building Fund used just over \$57 million in reserves in the first quarter. They are slightly above the budgeted benchmark of 25 percent due to summer projects. Projects that had the largest spend for the quarter were for district wide field improvements, district wide lighting improvements, Montessori Peaks Charter school upgrades, additions at Green Mountain HS, Columbine HS, Arvada HS, Alameda HS and Wilmot ES.

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Property tax	\$ 68,803,668	\$ 69,317,963	\$ 76,180	0.11%	\$ 70,801,178	\$ 73,530,025	\$ 566,140	0.77%
Interest	1,068,907	200,000	319,853	159.93%	772,674	200,000	6,046	3.02%
Total revenues	<u>69,872,575</u>	<u>69,517,963</u>	<u>396,033</u>	<u>0.57%</u>	<u>71,573,852</u>	<u>73,730,025</u>	<u>572,186</u>	<u>0.78%</u>
Expenditures:								
Debt service								
Principal retirements	27,480,000	43,820,000	-	0.00%	43,820,000	45,245,000	-	0.00%
Interest and fiscal charges	24,169,239	30,697,963	-	0.00%	30,689,713	28,485,025	-	0.00%
Total debt service	<u>51,649,239</u>	<u>74,517,963</u>	<u>-</u>	<u>0.00%</u>	<u>74,509,713</u>	<u>73,730,025</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	18,223,336	(5,000,000)	396,033	(7.92)%	(2,935,861)	-	572,186	#DIV/0!
Other financing sources (uses)								
General obligation bond refunding	-	-	-	0.00%	-	-	-	0.00%
Payment to refunded bond escrow agent	-	-	-	0.00%	-	-	-	0.00%
Premium from refunding bonds	-	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	18,223,336	(5,000,000)	396,033	(7.92)%	(2,935,861)	-	572,186	0.00%
Fund balance – beginning	<u>61,264,032</u>	<u>79,487,368</u>	<u>79,487,368</u>	<u>100.00%</u>	<u>79,487,368</u>	<u>76,551,507</u>	<u>76,551,507</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 79,487,368</u>	<u>\$ 74,487,368</u>	<u>\$ 79,883,401</u>	<u>107.24%</u>	<u>\$ 76,551,507</u>	<u>\$ 76,551,507</u>	<u>\$ 77,123,693</u>	<u>100.75%</u>

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 1,098,319	\$ 32,000	\$ -	0.00%	\$ 840,023	\$ 600,000	\$ -	0.00%
Other	1,822,954	4,164,919	2,246,565	53.94%	3,972,479	1,633,029	103,575	6.34%
<b>Total revenues</b>	<b>2,921,273</b>	<b>4,196,919</b>	<b>2,246,565</b>	<b>53.53%</b>	<b>4,812,502</b>	<b>2,233,029</b>	<b>103,575</b>	<b>4.64%</b>
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	18,332,691	11,167,251	2,853,023	25.55%	5,132,337	647,321	726,690	112.26%
District utilization	1,872,282	45,634	29,646	64.96%	477,122	463,217	162,566	35.09%
New construction	11,382,015	1,371,934	1,548,742	112.89%	1,914,368	-	-	0.00%
Vehicles	126,006	684,850	422,297	61.66%	1,332,809	956,743	12,976	1.36%
Free Horizon Acquisition/Debt Repayment	6,104,048	5,585,000	-	0.00%	5,585,000	-	-	0.00%
Principal Payment COP	1,510,000	1,560,000	-	0.00%	1,560,000	1,605,000	-	0.00%
Interest Payment	1,851,617	1,647,325	-	0.00%	1,708,993	1,599,850	-	0.00%
<b>Total expenditures</b>	<b>41,178,659</b>	<b>22,061,994</b>	<b>4,853,708</b>	<b>22.00%</b>	<b>17,710,629</b>	<b>5,272,131</b>	<b>902,232</b>	<b>17.11%</b>
Excess of revenues over (under) expenditures	(38,257,386)	(17,865,075)	(2,607,143)	14.59%	(12,898,127)	(3,039,102)	(798,657)	26.28%
<b>Other financing sources (uses)</b>								
Operating transfer in	23,473,773	23,884,494	5,971,123	25.00%	23,884,494	23,884,494	5,971,123	25.00%
Free Horizon Montessori site acquisition	5,585,000	-	-	0.00%	-	-	-	0.00%
<b>Total other financing sources (uses)</b>	<b>29,058,773</b>	<b>23,884,494</b>	<b>5,971,123</b>	<b>25.00%</b>	<b>23,884,494</b>	<b>23,884,494</b>	<b>5,971,123</b>	<b>25.00%</b>
Excess of revenues and other financing sources & uses over (under) expenditures	(9,198,613)	6,019,419	3,363,980	55.89%	10,986,367	20,845,392	5,172,466	24.81%
Fund balance – beginning*	42,712,521	33,513,908	33,513,908	100.00%	33,513,908	44,500,275	44,500,275	100.00%
Fund balance – ending	\$ 33,513,908	\$ 39,533,327	\$ 36,877,888	93.28%	\$ 44,500,275	\$ 65,345,667	\$ 49,672,741	76.02%

\*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 September 30, 2020

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 4,688,738	\$ 6,800,000	\$ 1,982,869	29.16%	\$ 7,011,152	\$ 3,510,000	\$ 147,808	4.21%
Other	-	-	-	0.00%	-	-	-	0.00%
Total revenues	<u>4,688,738</u>	<u>6,800,000</u>	<u>1,982,869</u>	<u>29.16%</u>	<u>7,011,152</u>	<u>3,510,000</u>	<u>147,808</u>	<u>4.21%</u>
<b>Expenditures:</b>								
<b>Capital outlay</b>								
Facility improvements	14,957,926	95,863,787	20,461,026	21.34%	59,348,086	78,426,211	26,517,437	33.81%
District utilization	221,153	173,208	164,113	0.00%	458,678	360,982	76,318	21.14%
Charter Capital Projects/Debt Repayment	19,780,293	-	471,355	0.00%	9,003,756	17,355,911	8,437,438	48.61%
New construction	9,941,814	50,555,606	2,860,838	0.00%	41,892,910	127,787,427	22,230,218	17.40%
Bond Bank and Investment fees	-	-	13,755	0.00%	126,774	-	23,324	0.00%
Total expenditures	<u>44,901,186</u>	<u>146,592,601</u>	<u>23,971,087</u>	<u>16.35%</u>	<u>110,830,204</u>	<u>223,930,531</u>	<u>57,284,735</u>	<u>25.58%</u>
Excess of revenues over (under) expenditures	(40,212,448)	(139,792,601)	(21,988,218)	15.73%	(103,819,052)	(220,420,531)	(57,136,927)	25.92%
<b>Other financing sources (uses)</b>								
General obligation bond issuance	326,490,000	-	-	0.00%	-	-	-	0.00%
Premium on bond issuance	50,165,349	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>376,655,349</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	336,442,901	(139,792,601)	(21,988,218)	15.73%	(103,819,052)	(220,420,531)	(57,136,927)	25.92%
Fund balance – beginning	-	336,442,901	336,442,901	100.00%	336,442,901	232,623,849	232,623,849	100.00%
Fund balance – ending	<u>\$ 336,442,901</u>	<u>\$ 196,650,300</u>	<u>\$ 314,454,683</u>	<u>159.91%</u>	<u>\$232,623,849</u>	<u>\$ 12,203,318</u>	<u>\$ 175,486,922</u>	<u>1438.03%</u>

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

## Special Revenue Funds:

### Grants Fund

The Grants Fund has \$14,621,542 more in revenue than expenditures for the quarter ended September 30,2020. The additional revenue comes from both the upfront award of CARES Act funding in the Coronavirus Relief Fund (CRF) and that generally state grants are awarded in their entirety at the beginning of the award period. Revenues will be spent throughout the year on planned uses such as restart plans, personnel protective equipment (PPE) to ensure a safe environment for students and staff, professional learning to support students in remote or hybrid learning models, and other needs such as mental health support.

Expenditures are significantly higher for first quarter compared to same time in the previous year by \$6,185,151. 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 and spending continues as schools adapt to new learning models.

- Decrease spending of \$200,430 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. Decrease in spending as a result of changing learning environments. With COVID, many professional learning opportunities schools would have participated in are not being offered. Schools have been tentative in 1st quarter spending as they work through the school needs early in the new school year.
- Decreased spending of \$521,500 within the Empowering Action for School Improvement (EASI) grants. The decrease in spending comes in as the professional learning opportunities over the summer and at the start of the school year have been discounted if the provider was able to switch to a virtual PD, or discontinued completely.
- Decreased spending of \$311,950 on the IDEA grant. This is primarily due to less or no summer school or extended school year offerings, and professional development costs being covered within CARES funding for hybrid and remote learning offerings.
- The district expended \$7,403,780 of the CARES monies. This grant offers a relief package to schools to help with COVID-19 and remote learning related expenditures. For FY 2021 the district continues to spend the stimulus funding to pay for in-house 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.

### Food Services Fund



The Food Services Fund ended the quarter with a net loss of \$2,070,991 compared to a net loss of \$849,327 for the same quarter last year. Total revenues were down for both food sales and reimbursable meals due to the COVID-19 pandemic. The USDA extended their program requiring all children to eat at no charge through the end of the school year, which is reflected in the federal reimbursements. Food sales represent ala cart items only. Expenditures are below the budgeted benchmark for the quarter as a result of a decrease in meals being served, however not at the same pace of lost revenue. The fund has adequate reserves of \$3 million at the end of the quarter, however this loss is not sustainable for the remaining of the year. The fund will remain yellow flagged and a plan will be developed for the remaining of the 2020-2021 year.

### 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 a net loss of \$14,651 for the quarter compared to a net income of \$2,583,201 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. However, for the year revenues and expenditures are lower than the prior year due to changes resulting from COVID-19. For FY20/2021 there are certain consumable fees that will not be assessed to students that have opted into remote learning only. There will also be a significant decrease in revenues and expenditures associate with outdoor lab as the model for this program has changed for the current fiscal year. In addition, there will also be a reduction for some schools in fees and expenses related to the 1:1 device program as these chromebooks will be purchased out of the general fund with 5A funds. Two additional grades were added to this program in FY20/2021.

### Transportation Fund

Transportation has a net income of \$351,286 for the quarter compared to a net income of \$440,780 for the same quarter prior year. Revenues are significantly lower this years due to a hold on collection of student fees. Due to COVID-19 summer programs did not run in July and August, decreasing revenues from prior year. In addition, expenditures decreased for bus drivers and fuel costs as a result of canceled summer activities. Expenditures are down in vehicle parts and supplies from prior year from low usage of buses during COVID-19.

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Federal government	\$ 33,350,754	\$ 83,800,865	\$ 4,485,612	5.35%	\$ 56,367,682	\$ 83,484,565	\$ 21,578,506	25.85%
State of Colorado	8,170,775	8,381,291	7,294,527	87.03%	9,616,126	8,381,290	4,816,229	57.46%
Gifts and grants	1,647,722	1,544,195	175,528	11.37%	957,144	1,544,195	6,923	0.45%
Total revenues	<u>43,169,251</u>	<u>93,726,351</u>	<u>11,955,667</u>	<u>12.76%</u>	<u>66,940,952</u>	<u>93,410,050</u>	<u>26,401,658</u>	<u>28.26%</u>
<b>Expenditures:</b>								
General administration	2,971,986	9,092,620	361,487	3.98%	3,372,999	9,061,935	374,048	4.13%
School administration	363,657	3,199,393	16,418	0.51%	336,003	3,188,596	26,756	0.84%
General instruction	10,161,365	18,234,836	1,033,844	5.67%	9,183,712	18,173,299	1,615,055	8.89%
Special ed instruction	13,798,025	29,562,107	1,414,506	4.78%	13,761,866	29,462,343	1,268,632	4.31%
Instructional support	15,380,510	32,657,470	2,621,106	8.03%	36,004,114	32,547,259	7,230,889	22.22%
Operations and maintenance	346,078	480,130	33,020	6.88%	850,698	478,510	1,260,587	263.44%
Transportation	113,469	499,795	114,584	22.93%	324,245	498,108	4,149	0.83%
Total expenditures	<u>43,135,090</u>	<u>93,726,351</u>	<u>5,594,965</u>	<u>5.97%</u>	<u>63,833,637</u>	<u>93,410,050</u>	<u>11,780,116</u>	<u>12.61%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	34,161	-	6,360,702	0.00%	3,107,315	-	14,621,542	0.00%
Fund balance – beginning	8,776,867	8,811,028	8,811,028	100.00%	8,811,028	11,918,343	11,918,343	100.00%
Fund balance – ending	<u>\$ 8,811,028</u>	<u>\$ 8,811,028</u>	<u>\$ 15,171,730</u>	<u>172.19%</u>	<u>\$ 11,918,343</u>	<u>\$ 11,918,343</u>	<u>\$ 26,539,885</u>	<u>222.68%</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 September 30, 2020

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Food sales	\$ 11,207,787	\$ 12,431,057	\$ 2,137,756	17.20%	\$ 9,455,231	\$ 13,017,391	\$ 71,592	0.55%
Donated commodities	1,515,257	1,531,416	599,385	39.14%	1,558,016	1,426,630	325,109	22.79%
Federal/state reimbursement	10,416,408	10,776,001	1,969,609	18.28%	9,548,276	11,135,973	1,553,264	13.95%
Service contracts/Catering	276,513	56,000	58,079	103.71%	206,215	65,000	6,398	9.84%
<b>Total Revenues</b>	<b>23,415,965</b>	<b>24,794,474</b>	<b>4,764,829</b>	<b>19.22%</b>	<b>20,767,738</b>	<b>25,644,994</b>	<b>1,956,363</b>	<b>7.63%</b>
<b>Expenses:</b>								
Purchased food	7,624,265	7,761,563	1,563,575	20.15%	7,108,375	8,960,494	478,669	5.34%
USDA commodities	1,532,851	1,531,416	599,385	39.14%	1,498,917	1,426,630	325,109	22.79%
Salaries and employee benefits	12,275,048	12,953,919	2,751,754	21.24%	13,096,521	13,260,392	2,639,327	19.90%
Administrative services	1,701,261	2,095,233	461,529	22.03%	1,859,097	2,078,233	428,805	20.63%
Supplies	951,165	1,579,000	230,619	14.61%	1,091,456	398,000	152,656	38.36%
Repairs and maintenance	12,247	70,000	7,294	10.42%	13,708	60,000	2,788	4.65%
Capital outlay	33,980	75,000	-	0.00%	50,198	100,000	-	0.00%
<b>Total expenses</b>	<b>24,130,817</b>	<b>26,066,131</b>	<b>5,614,156</b>	<b>21.54%</b>	<b>24,718,272</b>	<b>26,283,749</b>	<b>4,027,354</b>	<b>15.32%</b>
<b>Income (loss) from operations</b>	<b>(714,852)</b>	<b>(1,271,657)</b>	<b>(849,327)</b>	<b>66.79%</b>	<b>(3,950,534)</b>	<b>(638,755)</b>	<b>(2,070,991)</b>	<b>324.22%</b>
<b>Non-operating revenues (expenses):</b>								
Interest revenues	129,779	10,000	-	0.00%	86,992	-	-	0.00%
Operating Transfer In	-	5,000,000	-	0.00%	3,900,000	-	-	0.00%
<b>Total non-operating revenue (expenses)</b>	<b>129,779</b>	<b>5,010,000</b>	<b>-</b>	<b>0.00%</b>	<b>3,986,992</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Net income (loss)</b>	<b>(585,073)</b>	<b>3,738,343</b>	<b>(849,327)</b>	<b>0.98%</b>	<b>36,458</b>	<b>(638,755)</b>	<b>(2,070,991)</b>	<b>324.22%</b>
<b>Fund balance – beginning</b>	<b>5,622,785</b>	<b>5,037,712</b>	<b>5,037,712</b>	<b>100.00%</b>	<b>5,037,712</b>	<b>5,074,170</b>	<b>5,074,170</b>	<b>100.00%</b>
<b>Fund balance – ending</b>	<b>\$ 5,037,712</b>	<b>\$ 8,776,055</b>	<b>\$ 4,188,385</b>	<b>47.73%</b>	<b>\$ 5,074,170</b>	<b>\$ 4,435,415</b>	<b>\$ 3,003,179</b>	<b>67.71%</b>

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Interest	\$ 16,241	\$ 4,893	\$ -	0.00%	\$ 4,937	\$ -	\$ -	0.00%
Student activities	6,142,096	5,937,533	1,952,795	32.89%	4,033,821	6,142,096	642,760	10.46%
Fundraising	2,897,874	2,817,854	391,422	13.89%	1,862,119	2,897,874	184,236	6.36%
Fees and dues	8,596,091	8,747,572	4,952,718	56.62%	7,030,093	8,596,091	2,011,758	23.40%
Donations	4,325,226	4,134,558	914,977	22.13%	3,739,513	4,325,226	877,484	20.29%
Other	4,634,455	4,664,184	281,358	6.03%	4,596,439	4,634,455	54,543	1.18%
Total revenues	<u>26,611,983</u>	<u>26,306,594</u>	<u>8,493,270</u>	<u>32.29%</u>	<u>21,266,922</u>	<u>26,595,742</u>	<u>3,770,781</u>	<u>14.18%</u>
<b>Expenditures:</b>								
Athletics and activities	<u>27,040,847</u>	<u>27,428,382</u>	<u>5,937,122</u>	<u>21.65%</u>	<u>21,983,842</u>	<u>26,721,871</u>	<u>3,813,586</u>	<u>14.27%</u>
Total expenditures	<u>27,040,847</u>	<u>27,428,382</u>	<u>5,937,122</u>	<u>21.65%</u>	<u>21,983,842</u>	<u>26,721,871</u>	<u>3,813,586</u>	<u>14.27%</u>
Excess of revenue over (under) expenditures	(428,864)	(1,121,788)	2,556,148	(227.86)%	(716,920)	(126,129)	(42,805)	33.94%
Transfer from other funds	<u>1,099,242</u>	<u>1,200,000</u>	<u>27,053</u>	<u>2.25%</u>	<u>996,441</u>	<u>1,100,000</u>	<u>28,154</u>	<u>2.56%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	670,378	78,212	2,583,201	3303%	279,521	973,871	(14,651)	(1.50)%
Fund balance – beginning*	<u>11,450,333</u>	<u>12,120,711</u>	<u>12,120,711</u>	<u>100.00%</u>	<u>12,120,711</u>	<u>12,400,232</u>	<u>12,400,232</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 12,120,711</u>	<u>\$ 12,198,923</u>	<u>\$ 14,703,912</u>	<u>120.53%</u>	<u>\$ 12,400,232</u>	<u>\$ 13,374,103</u>	<u>\$ 12,385,581</u>	<u>92.61%</u>

\*Increase in fund balance from Free Horizon Montessori (FHM) transition for FY2019.



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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts - field trips & fees	\$ 3,670,521	\$ 3,419,185	\$ 1,568,680	45.88%	\$ 2,832,962	\$ 3,628,232	\$ 48,274	1.33%
State Transportation /Other revenue	5,149,505	5,054,487	72,144	1.43%	6,027,473	5,055,253	77,446	1.53%
<b>Total revenues</b>	<b>8,820,026</b>	<b>8,473,672</b>	<b>1,640,824</b>	<b>19.36%</b>	<b>8,860,435</b>	<b>8,683,485</b>	<b>125,720</b>	<b>1.45%</b>
<b>Expenditures:</b>								
Salaries and benefits	19,962,152	20,949,283	5,042,723	24.07%	19,717,241	21,659,404	4,318,114	19.94%
Purchased services	1,680,386	871,211	160,185	18.39%	1,611,622	801,211	65,630	8.19%
Materials and supplies	3,100,852	3,396,790	582,009	17.13%	2,704,793	3,679,478	343,592	9.34%
Capital and equipment	2,075,252	2,355,000	155,052	6.58%	3,148,707	2,355,000	-	0.00%
<b>Total expenditures</b>	<b>26,818,642</b>	<b>27,572,284</b>	<b>5,939,969</b>	<b>21.54%</b>	<b>27,182,363</b>	<b>28,495,093</b>	<b>4,727,336</b>	<b>16.59%</b>
<b>Excess of revenue over (under) expenditures</b>	<b>(17,998,616)</b>	<b>(19,098,612)</b>	<b>(4,299,145)</b>	<b>22.51%</b>	<b>(18,321,928)</b>	<b>(19,811,608)</b>	<b>(4,601,616)</b>	<b>23.23%</b>
<b>Transfer from other funds</b>	<b>18,020,869</b>	<b>19,098,612</b>	<b>4,739,925</b>	<b>24.82%</b>	<b>18,319,843</b>	<b>19,811,608</b>	<b>4,952,902</b>	<b>25.00%</b>
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>	<b>22,253</b>	<b>-</b>	<b>440,780</b>	<b>0.00%</b>	<b>(2,085)</b>	<b>-</b>	<b>351,286</b>	<b>0.00%</b>
<b>Fund balance – beginning</b>	<b>636,261</b>	<b>658,514</b>	<b>658,514</b>	<b>100.00%</b>	<b>658,514</b>	<b>656,429</b>	<b>656,429</b>	<b>100.00%</b>
<b>Fund balance – ending</b>	<b>\$ 658,514</b>	<b>\$ 658,514</b>	<b>\$ 1,099,294</b>	<b>0.00%</b>	<b>\$ 656,429</b>	<b>\$ 656,429</b>	<b>\$ 1,007,715</b>	<b>153.51%</b>

## Enterprise Funds:

### Child Care Fund

The Child Care Fund has a net loss for the year of \$1,178,342 compared to last year's net income of \$1,052,371.

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 quarter with a net loss of \$873,934. This year, preschool reduced their overall number of classrooms by two. CPP funding is significantly lower than the previous year due to lower enrollment and a decrease in per pupil funding from the state. Revenues have also decreased with students shifting to a remote learning option versus in person. The fee for this option is much lower than the in-person option. A transfer from General Fund continued this year to cover 5A preschool expansions. The program has reserves of \$1,734,094 at the end of the quarter, but this program will need to be monitored closely due to the significant loss of fund balance in the first quarter.

**Centrally Managed School Age Child Care (SAE)** – These programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with a net loss of \$279,890. Current year-to-date changes include the addition of two new programs at Colorow and Three Creeks. This program did not operate over the summer due to COVID-19 which accounts for their decline in revenues and expenses. They did open their programs in September with the return of students, but the enrollment in their programs is lower than the prior year. The program has reserves of \$1,340,973 at September 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 \$24,518 and fund balance of \$31,527.

### Property Management Fund

The Property Management Fund ended the quarter with a net loss of \$77,566 compared to a net loss of \$68,662 in the prior year same quarter. Revenues and expenditures are both down compared to the prior fiscal year as indoor usage of the facilities did not happen in the first quarter except for a partial return of day care providers in September. This fund will experience a significant loss of revenue this fiscal year. As a result, the fund will be monitored closely. At the end of September, the fund has adequate reserves of over \$5.7 million.

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 1,174,610	\$ 1,133,866	\$ 181,487	16.01%	\$ 1,037,685	\$ 1,130,561	103,181	9.13%
Tuition	7,840,321	8,711,876	2,141,087	24.58%	6,103,185	9,700,071	641,219	6.61%
<b>Total revenues</b>	<b>\$ 9,014,931</b>	<b>9,845,742</b>	<b>2,322,574</b>	<b>23.59%</b>	<b>7,140,870</b>	<b>10,830,632</b>	<b>744,400</b>	<b>6.87%</b>
<b>Expenses:</b>								
Salaries and employee benefits	12,292,581	16,060,263	3,091,931	19.25%	15,117,357	17,031,386	3,032,129	17.80%
Administrative services	1,960,836	2,306,195	348,459	15.11%	2,114,363	2,302,941	222,570	9.66%
Utilities	1,908	2,820	-	0.00%	793	1,000	0	0.00%
Supplies	611,231	1,505,151	144,451	9.60%	491,497	486,697	66,441	13.65%
Repairs and maintenance	3,935	10,000	3,476	34.76%	10,779	-	0	0.00%
Rent	881,499	911,170	240,505	26.40%	708,955	936,673	133,266	14.23%
Depreciation	18,645	18,650	4,434	23.77%	17,737	18,600	5,184	27.87%
Other	10	-	-	0.00%	-	-	-	0.00%
<b>Total expenses</b>	<b>15,770,645</b>	<b>20,814,249</b>	<b>3,833,256</b>	<b>18.42%</b>	<b>18,461,481</b>	<b>20,777,297</b>	<b>3,459,590</b>	<b>16.65%</b>
<b>Income (loss) from operations</b>	<b>(6,755,714)</b>	<b>(10,968,507)</b>	<b>(1,510,682)</b>	<b>13.77%</b>	<b>(11,320,611)</b>	<b>(9,946,665)</b>	<b>(2,715,190)</b>	<b>27.30%</b>
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program Revenues	6,245,151	6,661,790	1,522,598	22.86%	6,031,148	6,361,790	736,848	11.58%
Operating transfer from general fund	349,320	4,161,820	1,040,455	25.00%	4,161,820	3,200,000	800,000	25.00%
Interest revenues	174,036	-	-	0.00%	154,991	-	-	0.00%
<b>Total non-operating revenue (expenses)</b>	<b>6,768,507</b>	<b>10,823,610</b>	<b>2,563,053</b>	<b>0.00%</b>	<b>10,347,959</b>	<b>9,561,790</b>	<b>1,536,848</b>	<b>16.07%</b>
<b>Net income (loss)</b>	<b>12,793</b>	<b>(144,897)</b>	<b>1,052,371</b>	<b>(726.29)%</b>	<b>(972,652)</b>	<b>(384,875)</b>	<b>(1,178,342)</b>	<b>306.16%</b>
<b>Net position – beginning</b>	<b>5,244,795</b>	<b>5,257,588</b>	<b>5,257,588</b>	<b>100.00%</b>	<b>5,257,588</b>	<b>4,284,936</b>	<b>4,284,936</b>	<b>100.00%</b>
<b>Net position – ending</b>	<b>\$ 5,257,588</b>	<b>\$ 5,112,691</b>	<b>\$ 6,309,959</b>	<b>123.42%</b>	<b>\$ 4,284,936</b>	<b>\$ 3,900,061</b>	<b>3,106,594</b>	<b>79.66%</b>

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Building rental	\$ 2,902,390	\$ 2,862,476	\$ 548,594	19.17%	\$ 2,053,448	\$ 2,761,700	\$ 194,334	7.04%
Total revenues	2,902,390	2,862,476	548,594	19.17%	2,053,448	2,761,700	194,334	7.04%
<b>Expenses:</b>								
Salaries and employee benefits	1,129,621	1,138,685	271,765	23.87%	858,067	1,138,685	69,661	6.12%
Administrative services	113,034	164,079	44,634	27.20%	87,877	164,079	5,474	3.34%
Utilities	182,452	215,000	45,642	21.23%	129,320	215,000	-	0.00%
Supplies	212,060	197,000	46,730	23.72%	98,479	197,000	-	0.00%
Other	40,303	35,000	9,657	27.59%	22,561	35,000	2,609	7.45%
Depreciation expense	159,999	163,000	36,328	22.29%	145,310	145,171	31,656	21.81%
Total expenses	1,837,469	1,912,764	454,756	23.77%	1,341,614	1,894,935	109,400	5.77%
Income (loss) from operations	1,064,921	949,712	93,838	9.88%	711,834	866,765	84,934	9.80%
<b>Non-operating revenues (expenses):</b>								
Interest revenues	121,667	-	-	0.00%	105,142	-	-	0.00%
Gain (loss) on sale of capital assets	(6,189)	-	-	0.00%	-	-	-	-
Operating Transfer out	(1,050,000)	(1,050,000)	(162,500)	15.48%	(850,000)	(1,050,000)	(162,500)	15.48%
Total non-operating revenue (expenses)	(934,522)	(1,050,000)	(162,500)	15.48%	(744,858)	(1,050,000)	(162,500)	15.48%
Net income (loss)	130,399	(100,288)	(68,662)	68.46%	(33,024)	(183,235)	(77,566)	42.33%
Net position – beginning	5,754,729	5,885,128	5,885,128	100.00%	5,885,128	5,852,104	5,852,104	100.00%
Net position – ending	\$ 5,885,128	\$ 5,784,840	\$ 5,816,466	100.55%	\$ 5,852,104	\$ 5,668,869	\$ 5,774,538	101.86%

## **Internal Service Funds:**

### **Central Services Fund**



Central Services has a net loss of \$93,952 for the quarter. Revenues and expenses reflect decreases as expected due to the pandemic impact on copy utilization in schools. All equipment purchases to replace older copiers are currently on hold due to the loss of revenues. The fund will continue to be monitored throughout the first half of the school year to determine if modification to copier pricing will need to be updated.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$628,009 compared to the prior year net loss of \$609,274. Revenues and expenditures are trending similar to prior year. Claim expense is over the budgeted target of 25 percent as claims trend higher in the first quarter with staff out for the summer. The fund finished the quarter with strong reserves of \$10,901,701.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$170,561 for the quarter compared to a net loss of \$101,874 the prior year same quarter. Expenses are higher than the prior year in part due to an increase in premium costs. This was expected and the transfer to the fund was increased. The timing of the claims and the financial impact are not always in the same period.

### **Technology Fund**

The Technology Fund completed the quarter with a net loss of \$489,412 compared to a net income of \$840,295 last year. The fund is budgeted to have a planned spend down of fund balance for fiscal year 20/21. Overall revenue is higher than prior year partly due to receiving ERATE funds of 558,440. This is just over \$150,000 higher than the prior year ERATE funds received in the first quarter. Expenses for the quarter are higher than the same time last year due to supply purchases for wireless access points (WAP's). Salaries are also up over the prior year as a result of near full employment in the fund. The fund ended the quarter with strong reserves of \$10,844,476.

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

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
Revenue:								
Services	\$ 3,325,411	\$ 3,590,000	\$ 719,418	20.04%	\$ 2,679,890	\$ 3,500,000	\$ 511,648	14.62%
Total revenues	3,325,411	3,590,000	719,418	20.04%	2,679,890	3,500,000	511,648	14.62%
Expenses:								
Salaries and employee benefits	1,035,448	1,134,318	278,363	24.54%	1,126,698	1,134,046	256,376	22.61%
Utilities	1,532	2,000	212	10.60%	1,688	2,000	193	9.65%
Supplies	1,459,796	1,465,500	264,687	18.06%	1,302,861	1,365,500	143,670	10.52%
Repairs and maintenance	423,086	369,000	102,956	27.90%	342,168	219,000	49,043	22.39%
Depreciation	257,967	371,718	87,599	23.57%	352,924	371,718	81,225	21.85%
Other	10	100	-	0.00%	-	100	-	0.00%
Administration	279,296	360,171	69,798	19.38%	286,969	349,644	75,093	21.48%
Total expenses	3,457,135	3,702,807	803,615	21.70%	3,413,308	3,442,008	605,600	17.59%
Income (loss) from operations	(131,724)	(112,807)	(84,197)	74.64%	(733,418)	57,992	(93,952)	(162.01)%
Non-operating revenues (expenses):								
Interest revenue	36,565	-	-	0.00%	16,820	-	-	0.00%
Loss on sale of capital assets	-	(5,000)	(1,363)	27.26%	(1,363)	(5,000)	-	0.00%
Total non-operating revenue (expenses)	36,565	(5,000)	(1,363)	27.26%	15,457	(5,000)	-	0.00%
Net income (loss)	(95,159)	(117,807)	(85,560)	72.63%	(717,961)	52,992	(93,952)	(177.29)%
Net position – beginning	2,595,983	2,500,824	2,500,824	100.00%	2,500,824	1,782,863	1,782,863	100.00%
Net position – ending	\$ 2,500,824	\$ 2,383,017	\$ 2,415,264	101.35%	\$ 1,782,863	\$ 1,835,855	\$ 1,688,911	92.00%

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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 September 30, 2020

	<b>June 30, 2019</b>	<b>2019/2020</b>	<b>September 30,</b>	<b>2019/2020</b>	<b>June 30, 2020</b>	<b>2020/2021</b>	<b>September 30,</b>	<b>2020/2021</b>
	<b>Actuals</b>	<b>Revised Budget</b>	<b>2019 Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Revised Budget</b>	<b>2020 Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 5,677,616	\$ 6,260,000	\$ 1,550,298	24.77%	\$ 6,433,681	\$ 6,807,000	\$ 1,548,165	22.74%
Total revenues	<u>5,677,616</u>	<u>6,260,000</u>	<u>1,550,298</u>	<u>24.77%</u>	<u>6,433,681</u>	<u>6,807,000</u>	<u>1,548,165</u>	<u>22.74%</u>
<b>Expenses:</b>								
Salaries and employee benefits	81,458	96,282	20,914	21.72%	75,650	174,503	32,957	18.89%
Claim losses	5,799,686	7,081,630	1,999,717	28.24%	5,799,366	6,452,540	1,964,254	30.44%
Premiums paid	38,948	40,000	9,665	24.16%	38,246	40,000	9,228	23.07%
Administration	573,008	734,250	129,276	17.61%	536,433	636,750	169,735	26.66%
Total expenses	<u>6,493,100</u>	<u>7,952,162</u>	<u>2,159,572</u>	<u>27.16%</u>	<u>6,449,695</u>	<u>7,303,793</u>	<u>2,176,174</u>	<u>29.80%</u>
Income (loss) from operations	(815,484)	(1,692,162)	(609,274)	36.01%	(16,014)	(496,793)	(628,009)	126.41%
<b>Non-operating revenues:</b>								
Interest revenue	378,096	-	-	0.00%	321,636	-	-	0.00%
Total non-operating revenue (expenses)	<u>378,096</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>321,636</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net income (loss)	(437,388)	(1,692,162)	(609,274)	36.01%	305,622	(496,793)	(628,009)	126.41%
Net position – beginning	<u>11,661,476</u>	<u>11,224,088</u>	<u>11,224,088</u>	<u>100.00%</u>	<u>11,224,088</u>	<u>11,529,710</u>	<u>11,529,710</u>	<u>100.00%</u>
Net position – ending	<u>\$ 11,224,088</u>	<u>\$ 9,531,926</u>	<u>\$ 10,614,814</u>	<u>111.36%</u>	<u>\$ 11,529,710</u>	<u>\$ 11,032,917</u>	<u>\$ 10,901,701</u>	<u>98.81%</u>

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

	<b>June 30, 2019 Actuals</b>	<b>2019/2020 Revised Budget</b>	<b>September 30, 2019 Actuals</b>	<b>2019/2020 Y-T-D % of Budget</b>	<b>June 30, 2020 Actuals</b>	<b>2020/2021 Revised Budget</b>	<b>September 30, 2020 Actuals</b>	<b>2020/2021 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 7,251,152	\$ 703,000	\$ 170,202	24.21%	\$ 1,114,802	\$ 750,000	\$ 190,310	25.37%
Total revenues	7,251,152	703,000	170,202	24.21%	1,114,802	750,000	190,310	25.37%
<b>Expenses:</b>								
Salaries and employee benefits	627,922	665,987	161,722	24.28%	725,108	656,922	165,230	25.15%
Claim losses	8,966,512	6,620,000	778,353	11.76%	5,764,211	5,520,000	940,667	17.04%
Premiums	2,495,970	3,387,000	835,985	24.68%	3,403,007	3,387,000	1,031,232	30.45%
Administration	596,186	856,600	214,885	25.09%	545,739	856,600	194,479	22.70%
Total expenses	12,686,590	11,529,587	1,990,945	17.27%	10,438,065	10,420,522	2,331,608	22.38%
Income (loss) from operations	(5,435,438)	(10,826,587)	(1,820,743)	16.82%	(9,323,263)	(9,670,522)	(2,141,298)	22.14%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	256,648	-	-	0.00%	220,927	-	-	0.00%
Total non-operating revenue (expenses)	256,648	-	-	0.00%	220,927	-	-	0.00%
Operating transfer from general fund	5,191,312	6,882,947	1,718,869	24.97%	6,882,947	7,882,947	1,970,737	25.00%
Net income (loss)	12,522	(3,943,640)	(101,874)	2.58%	(2,219,389)	(1,787,575)	(170,561)	9.54%
Net position – beginning	6,379,812	6,392,334	6,392,334	100.00%	6,392,334	4,172,945	4,172,945	100.00%
Net position – ending	\$ 6,392,334	\$ 2,448,694	\$ 6,290,460	256.89%	\$ 4,172,945	\$ 2,385,370	\$ 4,002,384	167.79%



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

	June 30, 2019 Actuals	2019/2020 Revised Budget	September 30, 2019 Actuals	2019/2020 Y-T-D % of Budget	June 30, 2020 Actuals	2020/2021 Revised Budget	September 30, 2020 Actuals	2020/2021 Y-T-D % of Budget
Revenue:								
Services	\$ 18,542,269	\$ 20,578,831	\$ 5,330,865	25.90%	\$ 20,223,574	\$ 20,624,128	\$ 5,663,139	27.46%
Total revenues	<u>18,542,269</u>	<u>20,578,831</u>	<u>5,330,865</u>	<u>25.90%</u>	<u>20,223,574</u>	<u>20,624,128</u>	<u>5,663,139</u>	<u>27.46%</u>
Expenses:								
Salaries and employee benefits	15,683,895	17,302,427	4,152,427	24.00%	17,235,296	18,002,724	4,206,483	23.37%
Utilities and telephone	24,703	793,800	4,520	0.57%	1,525,635	43,800	28,885	65.95%
Supplies	775,007	1,228,650	278,034	22.63%	1,471,777	3,064,870	1,457,370	47.55%
Repairs and maintenance	5,597,991	7,994,897	1,169,027	14.62%	5,169,179	7,962,897	1,730,291	21.73%
Depreciation	2,144,602	1,186,252	298,077	25.13%	1,318,838	1,055,109	379,711	35.99%
Other	29,572	-	46,545	0.00%	71,407	-	28,403	0.00%
Administration	3,592,466	3,652,303	792,384	21.70%	3,114,438	3,608,055	571,852	15.85%
Total expenses	<u>27,848,236</u>	<u>32,158,329</u>	<u>6,741,014</u>	<u>20.96%</u>	<u>29,906,570</u>	<u>33,737,455</u>	<u>8,402,995</u>	<u>24.91%</u>
Income (loss) from operations	(9,305,967)	(11,579,498)	(1,410,149)	12.18%	(9,682,996)	(13,113,327)	(2,739,856)	20.89%
Non-operating revenues (expenses):								
Interest revenue	197,556	-	-	0.00%	167,280	-	-	0.00%
Transfers in	9,401,776	9,001,776	2,250,444	25.00%	9,001,776	9,001,776	2,250,444	25.00%
Loss on sale of capital assets	(312)	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>9,599,020</u>	<u>9,001,776</u>	<u>2,250,444</u>	<u>25.00%</u>	<u>9,169,056</u>	<u>9,001,776</u>	<u>2,250,444</u>	<u>25.00%</u>
Net income (loss)	293,053	(2,577,722)	840,295	(32.60)%	(513,940)	(4,111,551)	(489,412)	11.90%
Net position – beginning	<u>11,554,775</u>	<u>11,847,828</u>	<u>11,847,828</u>	<u>100.00%</u>	<u>11,847,828</u>	<u>11,333,888</u>	<u>11,333,888</u>	<u>100.00%</u>
Net position – ending	<u>\$ 11,847,828</u>	<u>\$ 9,270,106</u>	<u>\$ 12,688,123</u>	<u>136.87%</u>	<u>\$ 11,333,888</u>	<u>\$ 7,222,337</u>	<u>\$ 10,844,476</u>	<u>150.15%</u>

## Charter Schools

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School has not had their daily tuition rate approved by CDE and the State Board of Education. RMDS does not bill other districts until after the rate is approved, but an estimate has been included for the amounts paid by the district for Jeffco students.

Montessori Peaks refinanced their 2006 bonds in September 2020. They issued new bonds for \$5.9 million and paid off the balance of \$5.5 million on their 2006 bonds.

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	\$3,027,684
Collegiate Academy of Colorado	\$863,902
Excel Charter School	\$732,743
Jefferson Academy Secondary	\$2,464,092
Lincoln Academy Charter School	\$751,284
Montessori Peaks	\$996,459
Mountain Phoenix Community School	\$1,291,313
Rocky Mountain Academy Evergreen	\$549,766
Two Roads Charter School	\$382,783
<b>Total</b>	<b>\$11,060,026</b>

<b>Charter Schools</b>	<b>Operating Cash</b>	<b>TABOR Reserve Cash</b>	<b>Total Cash</b>
Addenbrooke Classical Academy	\$2,218,140	\$221,843	2,439,983
Collegiate Academy	\$1,429,684	\$112,282	1,541,966
Compass Montessori – Wheat Ridge	\$1,156,160	\$85,477	1,241,637
Compass Montessori – Golden	\$1,667,077	\$117,884	1,784,961
Doral Academy of Colorado	\$481,627	\$52,576	534,203
Excel Academy	\$3,416,729	\$144,603	3,561,332
Great Work Montessori School	\$523,020	\$57,501	580,521
Jefferson Academy	\$6,742,507	\$440,767	7,183,274
Lincoln Academy	\$2,210,224	\$204,456	2,414,680
Montessori Peaks	\$1,174,846	\$120,110	1,294,956
Mountain Phoenix	\$1,298,129	\$165,728	1,463,857
New America	\$443,615	\$49,757	493,372
Rocky Mountain Academy of Evergreen	\$1,207,807	\$88,557	1,296,364
Rocky Mountain Deaf School	\$308,909	\$80,217	389,126
Two Roads	\$1,373,138	\$132,415	1,505,553
Woodrow Wilson Academy	\$4,402,095	\$193,460	4,595,555

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended September 30, 2020

	<b>June 30, 2019 Actuals</b>	<b>2019/2020 Revised Budget</b>	<b>September 30, 2019 Actuals</b>	<b>2019/2020 Y-T-D % of Budget</b>	<b>June 30, 2020 Actuals</b>	<b>2020/2021 Revised Budget</b>	<b>September 30, 2020 Actuals</b>	<b>2020/2021 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 83,245,012	\$ 83,557,521	\$ 20,342,081	24.35%	\$ 82,800,862	\$ 79,552,541	\$ 20,299,517	25.52%
Other revenue	12,518,096	7,263,931	2,444,553	33.65%	8,046,086	8,944,977	1,680,329	18.79%
<b>Total revenues</b>	<b>95,763,108</b>	<b>90,821,452</b>	<b>22,786,634</b>	<b>25.09%</b>	<b>90,846,948</b>	<b>88,497,518</b>	<b>21,979,846</b>	<b>24.84%</b>
<b>Expenditures:</b>								
Other instructional programs	101,919,410	98,266,676	21,950,594	22.34%	94,804,342	92,179,120	22,093,278	23.97%
<b>Total expenditures</b>	<b>101,919,410</b>	<b>98,266,676</b>	<b>21,950,594</b>	<b>22.34%</b>	<b>94,804,342</b>	<b>92,179,120</b>	<b>22,093,278</b>	<b>23.97%</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(6,156,302)</b>	<b>(7,445,224)</b>	<b>836,040</b>	<b>(11.23)%</b>	<b>(3,957,394)</b>	<b>(3,681,602)</b>	<b>(113,432)</b>	<b>3.08%</b>
<b>Other financing sources (uses)</b>								
Capital Lease/Revenue Bond Issuance	1,000,000		6,000,000	0.00%	31,459,000	-	5,900,000	0.00%
Bond Proceeds - Advance Refunding/Capital Projects	19,780,294	-		0.00%	-	-	-	0.00%
Capital Lease Refunding/ Debt Repayment	(15,854,129)	1,000,000		0.00%	(17,710,000)	-	(5,500,000)	0.00%
<b>Total other financing sources (uses)</b>	<b>4,926,165</b>	<b>1,000,000</b>	<b>6,000,000</b>	<b>600.00%</b>	<b>13,749,000</b>	<b>-</b>	<b>400,000</b>	<b>0.00%</b>
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>	<b>(1,230,137)</b>	<b>(6,445,224)</b>	<b>6,836,040</b>	<b>(106.06)%</b>	<b>9,791,606</b>	<b>(3,681,602)</b>	<b>286,568</b>	<b>(7.78)%</b>
<b>Fund balance – beginning*</b>	<b>30,377,440</b>	<b>29,147,303</b>	<b>29,147,303</b>	<b>100.00%</b>	<b>29,147,303</b>	<b>38,938,909</b>	<b>38,938,909</b>	<b>100.00%</b>
<b>Fund balance – ending</b>	<b>\$ 29,147,303</b>	<b>\$ 22,702,079</b>	<b>\$ 35,983,343</b>	<b>158.50%</b>	<b>\$ 38,938,909</b>	<b>\$ 35,257,307</b>	<b>\$ 39,225,477</b>	<b>111.25%</b>

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  
September 30, 2020**

**District Staffing Analysis Summary**

Jeffco Public Schools employs approximately 14,000 people. Of the 14,000, 10,000 employees are converted from head-count to Full Time Equivalents (FTE). With the conversion, the FTE total is just under 9,600. The remaining approximate 4,000 employees cannot be converted to an FTE because they hold positions with varying rates and no set schedule, such as Substitute Bus Driver, Substitute Teacher, Substitute Custodian, Substitute Secretary, Athletic Coach and/or Game Worker.

The following report shows the numbers of budgeted FTE and actual employees that were actively working during the month ending September 30, 2020. At this time, the district is under budget in the General Fund by 66.12 FTEs. Combined, the other funds are under budget by 184.32 FTEs.

**2020/2021 Budgeted vs. Actual FTE Variance Notes**

**General Fund**

- \* Administrative staffing is under budget by 6.66 FTE across various departments. The budget team is working with departments to adjust the budgets appropriately.
- \* Licensed staffing is under by a net of 110.67 FTEs, which can be broken down by division as follows:
  - \* Elementary schools are under budget by 39.97 FTEs primarily due to Teacher vacancies.
  - \* Middle schools are 12.72 FTEs under budget mostly due to Teacher vacancies.
  - \* High schools are under budget by 25.22 FTEs primarily due to vacancies for Teachers.
  - \* Option schools are under budget by 11.37 FTEs primarily in Teachers.
  - \* Central Instructional departments are under budget by 21.39 FTEs primarily due to Teacher and Resource Teacher vacancies.
- \* Support staffing is over budget by 51.21 FTEs. The major variances are:
  - \* Paraprofessionals, clinic aides and classified hourly staff are over budget by 54.49 FTEs.
  - \* Custodians are under budget by 16.0 FTEs due to vacancies.
  - \* Trades Techs are under budget by 15.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
  - \* Campus Supervisors are under budget by 9.0 FTE
  - \* The remaining support staff overage, 36.72 FTEs, is primarily due to continued demand for Para-Educators in specialized student care.

**Other Funds**

- Overall, the district is under budget by 184.32 FTEs across all of the Other Funds. The variances per fund are:
- \* Capital Project Fund is over budget by 6.05 FTE due to addition of temporary positions to support Bond projects.
  - \* Grants Fund is under budget by 33.74 FTE because of position vacancies at the start of school.
  - \* Campus Activity Fund is under budget by 12.7 FTE due to vacancies for licensed and support positions.
  - \* Transportation Fund is under budget by 28.34 FTE due to support staff vacancies.
  - \* Food Service Fund is under budget by 61.85 FTE due to support position vacancies.
  - \* Child Care Fund is under budget by 40.36 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
  - \* Property Management Fund is on budget.
  - \* Employee Benefits and Insurance Reserve funds are on budget.
  - \* Technology Fund is under budget by 3.63 FTEs in administrative positions.
  - \* Central Services Fund is under budget by 1.0 FTE due a vacancy.

**2019/2020 and 2020/2021 Two-Year Actuals Comparison for the General Fund**

- \*Administrative FTEs increased by a net of 4.9 FTEs from the prior year. The increase is primarily in the School Business Manager positions.
- \*Licensed FTEs are down by a total of 104.57 from the prior year. This reduction is primarily in the teacher line due to declining student enrollment influencing site based SBB decisions.
- \*Support FTEs declined by a net of 102.16 from the prior year primarily due to site-based decisions in SBB at schools for Paraprofessional and Classified-Hourly positions.

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

**General Fund Staffing Detail**

Account Detail	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	9/30/19 Actuals	Variance	Revised Budget	9/30/20 Actuals	Variance		
<b>Administration Unit</b>								
511100 Superintendent	1.00	1.00	-	1.00	2.00	1.00	-	1.00
511400 Chief Officer	10.00	10.00	-	10.00	10.00	-	-	-
511700 Executive Director	8.50	9.50	1.00	10.50	10.50	-	2.00	1.00
512100 Principal	139.00	139.00	-	139.00	139.00	-	-	-
512400 Director	42.00	40.00	(2.00)	41.66	38.00	(3.66)	(0.34)	(2.00)
512420 Assistant Director	17.00	16.75	(0.25)	16.00	16.00	-	(1.00)	(0.75)
512500 Supervisor	2.00	2.00	-	2.00	2.00	-	-	-
513100 Assistant Principal	165.45	165.05	(0.40)	163.50	165.50	2.00	(1.95)	0.45
513500 Manager	37.50	36.00	(1.50)	39.50	36.00	(3.50)	2.00	-
513700 Technical Specialist	40.00	35.80	(4.20)	39.50	39.00	(0.50)	(0.50)	3.20
522100 Counselor	-	2.00	2.00	-	2.00	2.00	-	-
524300 Coordinator - Administrative	21.00	22.00	1.00	23.00	21.00	(2.00)	2.00	(1.00)
525100 Resource Specialist	1.00	1.00	-	1.00	-	(1.00)	-	(1.00)
526500 Administrator	9.00	10.00	1.00	11.00	10.00	(1.00)	2.00	-
551100 Administrative Assistant	12.00	12.00	-	12.00	11.00	(1.00)	-	(1.00)
552100 School Secretary	-	1.00	1.00	-	1.00	1.00	-	-
554000 School Business Manager	7.00	7.00	-	12.00	12.00	-	5.00	5.00
591300 Investigator	2.00	2.00	-	2.00	2.00	-	-	-
<b>Total Administration:</b>	<b>514.45</b>	<b>512.10</b>	<b>(2.35)</b>	<b>523.66</b>	<b>517.00</b>	<b>(6.66)</b>	<b>9.21</b>	<b>4.90</b>
<b>Licensed Unit</b>								
521000 Dean	27.50	28.50	1.00	25.50	24.80	(0.70)	(2.00)	(3.70)
521100 Teacher	4,125.78	4,087.39	(38.39)	4,065.84	3,983.71	(82.13)	(59.94)	(103.68)
522100 Counselor	239.90	237.54	(2.36)	250.24	243.40	(6.84)	10.34	5.86
522200 Teacher Librarian	107.21	106.16	(1.05)	108.16	103.78	(4.38)	0.95	(2.39)
524100 Coordinator - Licensed	16.00	13.00	(3.00)	14.00	14.00	-	(2.00)	1.00
526100 Resource Teachers	81.31	69.50	(11.81)	83.05	70.80	(12.25)	1.74	1.30
526200 Instructional Coach	138.37	138.97	0.60	123.52	122.07	(1.45)	(14.85)	(16.90)
529100 Physical Therapist	11.50	11.85	0.35	12.10	11.65	(0.45)	0.60	(0.20)
529200 Occupational Therapist	29.50	30.30	0.80	29.70	30.50	0.80	0.20	0.20
529400 Nurse	49.40	47.17	(2.23)	51.48	52.97	1.49	2.08	5.80
529500 Psychologist	57.60	51.00	(6.60)	51.99	55.60	3.61	(5.61)	4.60
529600 Social Worker	92.65	94.85	2.20	94.65	93.90	(0.75)	2.00	(0.95)
529700 Audiologist	4.50	5.00	0.50	5.00	5.00	-	0.50	-
529800 Speech Therapist	121.40	125.40	4.00	129.70	127.80	(1.90)	8.30	2.40
599110 Certificated - Hourly	12.48	14.44	1.96	9.24	7.53	(1.72)	(3.24)	(6.91)
521500 Substitute Teacher Full-Time	-	-	-	13.00	9.00	(4.00)	13.00	9.00
<b>Total Licensed:</b>	<b>5,115.10</b>	<b>5,061.06</b>	<b>(54.04)</b>	<b>5,067.17</b>	<b>4,956.50</b>	<b>(110.67)</b>	<b>(47.93)</b>	<b>(104.57)</b>



**General Fund Staffing Detail**

Account Detail	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	9/30/19 Actuals	Variance	Revised Budget	9/30/20 Actuals	Variance		
<b>Support Unit</b>								
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	-	-
524200 Coordinator - Classified	5.50	4.31	(1.19)	4.31	4.31	0.00	(1.19)	0.00
531000 Specialist - Classified	25.33	23.00	(2.33)	26.92	23.00	(3.92)	1.59	-
533500 Buyer	2.00	2.00	-	2.00	2.00	-	-	-
541000 Technicians Classified	90.00	86.55	(3.45)	91.68	85.55	(6.13)	1.68	(1.00)
551400 Group Leader	14.00	14.00	-	14.00	15.00	1.00	-	1.00
552100 School Secretary	345.11	337.85	(7.26)	336.13	332.14	(3.99)	(8.98)	(5.71)
553100 Secretary	19.50	18.00	(1.50)	19.00	16.00	(3.00)	(0.50)	(2.00)
555100 Clerk	1.00	1.00	-	1.00	1.00	-	-	-
555200 Buyer Assistant	2.00	2.00	-	2.00	2.00	-	-	-
557100 Paraprofessional	510.12	619.50	109.38	487.86	549.24	61.38	(22.26)	(70.27)
557200 Special Interpreter/Tutor	86.37	66.48	(19.90)	79.07	53.81	(25.26)	(7.30)	(12.67)
557500 Para-Educator	210.55	362.34	151.79	279.45	353.83	74.38	68.90	(8.52)
557600 Clinic Aides	107.43	119.79	12.36	136.38	122.62	(13.76)	28.95	2.83
561000 Trades Technician	148.00	136.00	(12.00)	148.00	133.00	(15.00)	-	(3.00)
591100 Custodian	473.50	449.50	(24.00)	473.50	457.50	(16.00)	-	8.00
591400 Campus Supervisor	79.00	80.13	1.13	87.00	78.00	(9.00)	8.00	(2.13)
591500 Security Officer	23.00	20.00	(3.00)	23.00	23.00	-	-	3.00
591600 Alarm Monitor	12.00	12.00	-	12.00	11.00	(1.00)	-	(1.00)
592150 Food Service Manager	2.90	2.00	(0.90)	2.74	2.00	(0.74)	(0.16)	-
592250 Food Service Hourly Worker	2.64	2.13	(0.52)	2.47	1.60	(0.87)	(0.17)	(0.53)
599100 Classified - Hourly	62.26	80.16	17.90	61.26	68.13	6.87	(1.00)	(12.03)
599110 Certificated - Hourly	-	4.40	4.40	-	6.25	6.25	-	1.85
<b>Total Support:</b>	<b>2,223.21</b>	<b>2,444.14</b>	<b>220.93</b>	<b>2,290.77</b>	<b>2,341.98</b>	<b>51.21</b>	<b>67.56</b>	<b>(102.16)</b>
<b>Total General Fund</b>	<b>7,852.76</b>	<b>8,017.30</b>	<b>164.54</b>	<b>7,881.60</b>	<b>7,815.48</b>	<b>(66.12)</b>	<b>28.84</b>	<b>(201.83)</b>

Jefferson County Public Schools  
FTE Staffing Analysis  
September 30, 2020

Other Funds Staffing Detail

Fund Detail by Unit	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	9/30/19 Actuals	Variance	Adopted Budget	9/30/20 Actuals	Variance		
<b>Capital Project Fund / CP010</b>								
5 Administration	19.50	23.30	3.80	19.50	23.55	4.05	-	0.25
5 Licensed	-	-	-	-	-	-	-	-
5 Support	3.00	3.00	-	3.00	5.00	2.00	-	2.00
<b>Total Capital Project Fund:</b>	<b>22.50</b>	<b>26.30</b>	<b>3.80</b>	<b>22.50</b>	<b>28.55</b>	<b>6.05</b>	<b>-</b>	<b>2.25</b>
<b>Grant Fund / SR010</b>								
15 Administration	38.00	41.55	3.55	43.45	33.00	(10.45)	5.45	(8.55)
15 Licensed	300.00	301.48	1.48	297.37	292.13	(5.24)	(2.63)	(9.35)
15 Support	185.00	131.93	(53.07)	136.63	118.58	(18.05)	(48.37)	(13.34)
<b>Total Grant Fund:</b>	<b>523.00</b>	<b>474.96</b>	<b>(48.04)</b>	<b>477.45</b>	<b>443.71</b>	<b>(33.74)</b>	<b>(45.55)</b>	<b>(31.24)</b>
<b>Campus Activity Fund / SR030</b>								
18 Administration	-	-	-	-	-	-	-	-
18 Licensed	-	3.10	3.10	3.15	1.65	(1.50)	3.15	(1.45)
18 Support	25.00	26.50	1.50	27.77	16.57	(11.20)	2.77	(9.93)
<b>Total Campus Activity Fund:</b>	<b>25.00</b>	<b>29.60</b>	<b>4.60</b>	<b>30.92</b>	<b>18.22</b>	<b>(12.70)</b>	<b>5.92</b>	<b>(11.38)</b>
<b>Transportation Fund / SR025</b>								
17 Administration	6.00	6.00	-	6.00	6.00	-	-	-
17 Licensed	-	-	-	-	-	-	-	-
17 Support	364.18	335.84	(28.34)	364.18	327.09	(37.09)	-	(8.74)
<b>Total Transportation Fund:</b>	<b>370.18</b>	<b>341.84</b>	<b>(28.34)</b>	<b>370.18</b>	<b>333.09</b>	<b>(37.09)</b>	<b>-</b>	<b>(8.74)</b>
<b>Food Service Fund /SR021</b>								
16 Administration	15.00	16.00	1.00	15.00	16.00	1.00	-	-
16 Licensed	-	-	-	-	-	-	-	-
16 Support	316.50	297.59	(18.91)	316.50	253.65	(62.85)	-	(43.95)
<b>Total Food Service Fund:</b>	<b>331.50</b>	<b>313.59</b>	<b>(17.91)</b>	<b>331.50</b>	<b>269.65</b>	<b>(61.85)</b>	<b>-</b>	<b>(43.95)</b>
<b>Child Care Fund / EN040</b>								
7 Administration	6.00	4.00	(2.00)	6.00	6.00	-	-	2.00
7 Licensed	36.00	49.38	13.38	57.38	55.84	(1.54)	21.38	6.46
7 Support	289.00	264.96	(24.04)	267.94	229.12	(38.82)	(21.06)	(35.83)
<b>Total Child Care Fund:</b>	<b>331.00</b>	<b>318.33</b>	<b>(12.67)</b>	<b>331.32</b>	<b>290.96</b>	<b>(40.36)</b>	<b>0.32</b>	<b>(27.37)</b>
<b>Property Management Fund / EN010</b>								
6 Administration	0.50	0.50	-	0.50	0.50	-	-	-
6 Licensed	-	-	-	-	-	-	-	-
6 Support	2.00	3.00	1.00	3.00	3.00	-	1.00	-
<b>Total Property Management Fund:</b>	<b>2.50</b>	<b>3.50</b>	<b>1.00</b>	<b>3.50</b>	<b>3.50</b>	<b>-</b>	<b>1.00</b>	<b>-</b>

**Other Funds Staffing Detail**

Fund Detail by Unit	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	9/30/19 Actuals	Variance	Adopted Budget	9/30/20 Actuals	Variance		
<b>Employee Benefits Fund / IS020</b>								
11 Administration	-	-	-	-	-	-	-	-
11 Licensed	-	-	-	-	-	-	-	-
11 Support	1.00	1.00	-	2.00	2.00	-	1.00	1.00
<b>Total Employee Benefits Fund:</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>2.00</b>	<b>2.00</b>	<b>-</b>	<b>1.00</b>	<b>1.00</b>
<b>Insurance Reserve Fund / IS030</b>								
12 Administration	3.00	3.00	-	3.00	3.00	-	-	-
12 Licensed	-	-	-	-	-	-	-	-
12 Support	3.00	3.00	-	3.00	3.00	-	-	-
<b>Total Insurance Reserve Fund:</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Technology Fund / IS080</b>								
14 Administration	106.35	113.30	6.95	115.50	111.50	(4.00)	9.15	(1.80)
14 Licensed	-	-	-	-	-	-	-	-
14 Support	48.30	39.55	(8.75)	39.13	39.50	0.37	(9.17)	(0.05)
<b>Total Technology Fund:</b>	<b>154.65</b>	<b>152.85</b>	<b>(1.80)</b>	<b>154.63</b>	<b>151.00</b>	<b>(3.63)</b>	<b>(0.02)</b>	<b>(1.85)</b>
<b>Central Services Fund / IS050</b>								
13 Administration	2.50	2.50	-	2.50	2.50	-	-	-
13 Licensed	-	-	-	-	-	-	-	-
13 Support	10.00	11.00	1.00	11.00	10.00	(1.00)	1.00	(1.00)
<b>Total Central Services Fund:</b>	<b>12.50</b>	<b>13.50</b>	<b>1.00</b>	<b>13.50</b>	<b>12.50</b>	<b>(1.00)</b>	<b>1.00</b>	<b>(1.00)</b>
<b>Other Funds Combined</b>								
Administration	196.85	210.15	13.30	211.45	202.05	(9.40)	14.60	(8.10)
Licensed	336.00	353.96	17.96	357.90	349.62	(8.28)	21.90	(4.34)
Support	1,246.98	1,117.36	(129.62)	1,174.15	1,007.52	(166.64)	(72.83)	(109.85)
<b>Total Other Funds:</b>	<b>1,779.83</b>	<b>1,681.47</b>	<b>(98.36)</b>	<b>1,743.50</b>	<b>1,559.18</b>	<b>(184.32)</b>	<b>(36.33)</b>	<b>(122.28)</b>
<b>All Funds Combined</b>								
Administration	711.30	722.25	10.95	735.11	719.05	(16.06)	23.81	(3.20)
Licensed	5,451.10	5,415.02	(36.08)	5,425.07	5,306.11	(118.96)	(26.03)	(108.90)
Support	3,470.19	3,561.50	91.31	3,464.92	3,349.50	(115.43)	(5.27)	(212.01)
<b>Total All Funds:</b>	<b>9,632.59</b>	<b>9,698.77</b>	<b>66.18</b>	<b>9,625.10</b>	<b>9,374.66</b>	<b>(250.44)</b>	<b>(7.49)</b>	<b>(324.11)</b>

**Notes:**

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



# Appendix B



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

**Flag Program Criteria — 2020/2021**

\*\*\*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





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## Performance Indicators September 30, 2020

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

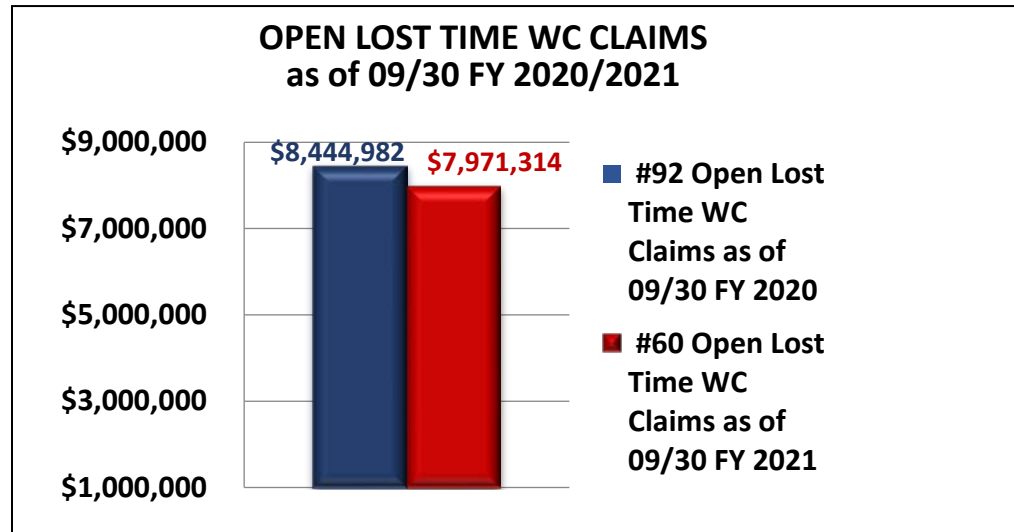
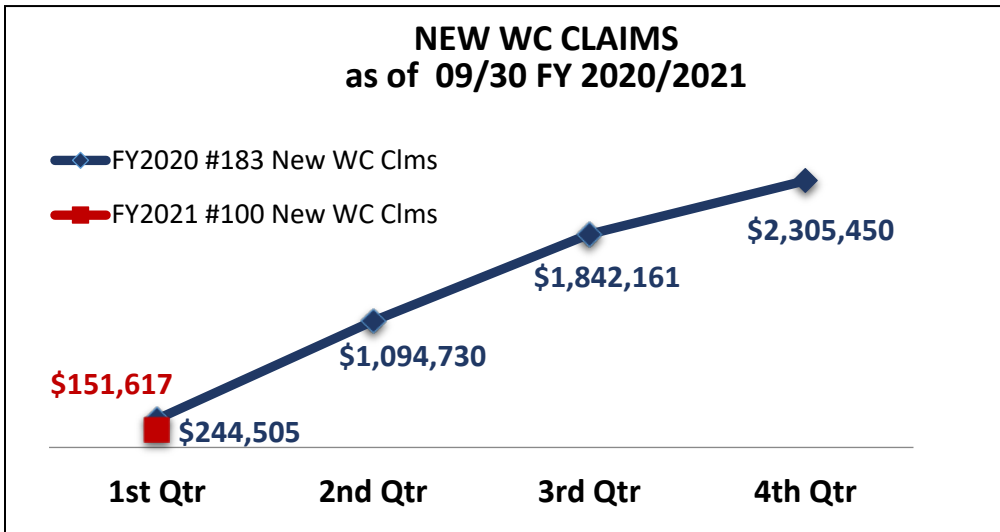
- **Food Services:** C-2  
Refer to pages 17 and 20. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-3  
Refer to pages 26 and 29. The table compares the number of claims by category for this year compared to last year.
- **5A Mill Levy Override:** C-4 to C-6  
See narrative and refer to Appendix B of the 2020/2021 Adopted Budget.

**Food and Nutrition Services  
Average Daily Meal Comparison  
1ST Quarter For FY 2020/2021**

<b>Month/Year</b>	<b>Average Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>A la Carte Sales</b>	<b>Average A la Carte Sales/Day</b>
August-19	12	333,308	27,776	\$ 342,593	\$ 28,549
September-19	19	581,491	30,605	\$ 631,441	\$ 33,234
<b>YTD 2019/2020</b>	<b>31</b>	<b>914,799</b>	<b>29,510</b>	<b>\$ 974,034</b>	<b>\$ 31,420</b>
August-20	12	33,113	2,759	\$ -	\$ -
September-20	20	320,806	16,040	\$ 19,226	\$ 961
<b>YTD 2020/2021</b>	<b>32</b>	<b>353,919</b>	<b>11,060</b>	<b>19,226</b>	<b>\$ 601</b>
<b>Difference</b>	<b>1</b>	<b>-560,880</b>	<b>-18,450</b>	<b>\$ (954,808)</b>	<b>\$ (30,820)</b>

# RISK MANAGEMENT FY 2021 FIRST QUARTERLY REPORT

## WORKERS' COMPENSATION FY2020/2021 PROGRAM COMPARISON



**FY 2020**  
**ALL OPEN WC CLAIMS as of 9/30 FY 2020 #164**  
**\$9,238,634 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$1,373/\$14,596**  
**5.63 WC Claims/Incidents/100 Employees (cumulative)**  
**950 FY 2020 Lost Work Days**

**FY 2021**  
**ALL OPEN WC CLAIMS as of 9/30 FY 2021 #104**  
**\$8,179,334 Incurred Open WC Claims Value**  
**Average Claim Cost New Med Only/New Lost Time \$1,445/\$13,789**  
**3.26 WC Claims/Incidents/100 Employees (cumulative)**  
**823 FY 2021 Lost Work Days**

**Workers' Comp Program Activity/Status as of 9/30/2020:** The district experienced a significant decrease in new and pending WC claim reports. This is because of the slow start of the school year and because a large number of employees are working remotely, as well as the idea that we have had the opportunity to work down and close some of our pending WC claims.

**Property Program Activity/Status as of 9/30/2020:** The district experienced 8 property loss incidents during the 1st quarter of FY 2020/2021 with incurred costs of \$25,500. For the same period in FY 2019/2020 the district experienced 22 incidents at incurred costs of approximately \$641,689. The FY 2019/2020 property losses included two very large water damage incidents which occurred at schools.

**Automobile Program Activity/Status as of 9/30/2020:** During the 1st quarter of FY 2020/2021, 29 automobile incidents occurred with estimated incurred costs of \$25,469. 72 automobile incidents occurred during the 1st quarter of FY 2019/2020 with incurred costs of \$126,320. Far fewer transportation FY 2020/2021 incidents occurred because the late in person school year start and more limited operations.

**Liability Program Activity/Status as of 9/30/2020:** The district experienced 5 liability incidents during the 1st quarter of FY 2020/2021 with current estimated incurred costs of \$9,000. During the same period of FY 2019/2020 the district experienced 14 liability incidents with incurred costs of approximately \$62,030.

## 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 spreadsheet 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	J	K	L	M	N	Q	R	S	T	U	V	
1			Carry Forward Fiscal 2020	5A Revenue Allocation	FY20			Carry Forward Fiscal 2021	5A Revenue Allocation	FY21				Variance
2					Budget going	On-Time	One-Actuals 6/30/20			Budget going	On-Time	One-Actuals 9/30/20		
3	HR/District-Wide	Compensation increase			\$ 15,000,000		\$ 15,000,000					\$ -	\$ -	
4	<b>COMPENSATION (50%)</b>		\$ -	\$ 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			\$ -		\$ 61,581	\$ (61,581)		\$ 70,000	\$ -	\$ 76,840	\$ (6,840)	
6	Jeffco Career Links Project	Resources and Materials, Career Expo, events and summit			\$ 88,460	\$ 5,150	\$ 18,318	\$ 75,292		\$ 88,460	\$ -	\$ -	\$ 88,460	
7	Career Links School Supports FTE	Ensuring student success through work-based learning opportunities.			\$ 547,186		\$ 392,748	\$ 154,438		\$ 547,186	\$ -	\$ 338,763	\$ 208,423	
8	Staff Development /Buck Institute (Teacher Capacity)	7 sessions with 35 attendees \$14,000 per session				\$ 100,000	\$ -	\$ 100,000			\$ 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	\$ 93,241		\$ 120,600	\$ -	\$ 210	\$ 120,390	
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	\$ 33,157		\$ -	\$ -	\$ -	\$ -	
11	Engineering Pathway Equipment	3D printers for 13 Engineering Programs \$20,000 per printer Shipping cost 13 x 500 = \$6,500					\$ -				\$ 36,709	\$ -	\$ 36,709	
12	CTE Middle School Program Pathways	26 middle schools \$35,000 per middle school			\$ 200,000	\$ 710,000	\$ 430,911	\$ 479,089		\$ 200,000	\$ 479,089	\$ 7,919	\$ 671,170	
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					\$ 62,231	\$ (62,231)		\$ 34,000			\$ -	
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				\$ 440,000	\$ 358,472	\$ 81,528			\$ 696,061		\$ 696,061	
15	<b>CAREER TECH-ED/STEM</b>		\$ 2,615,050	\$ 3,000,000	\$ 977,133	\$ 1,255,150	\$ 1,339,350	\$ 4,275,700	\$ 3,000,000	\$ 1,060,246	\$ 1,311,859	\$ 423,732	\$ 1,914,373	
16	Technology	1:1 Devices			\$ 3,000,000	\$ 900,000	\$ 6,400,604			\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ 3,900,000	
17	<b>CLASSROOM/TECHNOLOGY</b>		\$ 1,028,126	\$ 3,000,000	\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ (1,472,478)	\$ 3,000,000	\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ 3,900,000	
18	Student Success	Suicide Prevention Training					\$ -						\$ -	
19	Student Success	Social Emotional Learning Curriculum					\$ 7,877						\$ -	
20	Student Success	Social Emotional Learning Assessments					\$ -						\$ -	
21	Student Success	Computers for New Social Emotional Learning Specialist					\$ 4,979						\$ -	
22	Student Success	Crisis Intervention Training					\$ 10,690						\$ -	
23	Student Success	Safe to Tell Materials					\$ 9,973						\$ -	
24	Student Success	Principal Threat Assessment Training					\$ -						\$ -	
25	Student Success	Columbine Anniversary Support											\$ -	
26	Student Success	Support Materials/Supplies for Elementary					\$ 65,793						\$ -	
27	Student Success	Social Emotional Learning Specialist			\$ 4,078,000		\$ 4,078,000		\$ 4,631,362		\$ 4,631,362		\$ -	
28	Student Success	GT Social Emotional Learning Counselors			\$ 208,000		\$ 208,000		\$ 208,000		\$ 208,000		\$ -	
29	Student Success	Behavioral Team + Training			\$ 401,000		\$ 365,417		\$ 180,117	227,358	\$ 371,675	\$ 35,800		
30	Student Success	Suicide Prevention and Support			\$ 210,000		\$ 84,632		\$ 27,721	2,142	\$ 292,801	\$ (262,938)		

General Increase Request Mill Levy (5a)

	A	B	J	K	L	M	N	Q	R	S	T	U	V		
			Carry Forward Fiscal 2020	SA Revenue Allocation	Budget going	On-Going	Budget Time	One-Actuals 6/30/20	Carry Forward Fiscal 2021	SA Revenue Allocation	Budget going	On-Going	Budget Time	One-Actuals 9/30/20	Variance
2															
31	Student Success	Employee Assistance Program (EAP)			\$ 97,500			\$ 97,500			\$ 97,500			\$ 97,500	\$ -
32	Student Success	SEL Training and Materials			\$ 150,200			\$ 58,846				75,000		\$ 3,818	\$ 71,182
33	Student Success	School Allocation \$10/Student				\$ 860,000	\$ 721,170	\$ 138,830				\$ 605,500		\$ 726,923	\$ 17,407
34	Student Success	Contracted Drug Intervention Services			\$ 60,000	\$ 140,000	\$ 395	\$ 140,000			\$ 26,870	\$ 55,566			\$ 222,436
35	Student Success	SEO Specialist			\$ -	\$ -	\$ 31,130				\$ 33,130			\$ 33,130	\$ -
36	Student Success	Contracted Services				\$ 250,000	\$ 15,338	\$ 234,662				\$ 200,000		\$ -	\$ 434,662
37	Student Success	Registered Nurses			\$ 690,300		\$ 690,300				\$ 690,300	\$ 84,434		\$ 856,116	\$ (81,382)
38	Student Success	Title IX Coordinator			\$ 105,000		\$ 105,000				\$ 105,000			\$ 105,000	\$ -
39	<b>SAFETY AND MENTAL HEALTH SUPPORT</b>		\$ 5,417,033	\$ 6,000,000	\$ 6,000,000	\$ 1,250,000	\$ 6,555,041	\$ 4,861,991	\$ 6,000,000	\$ 6,000,000	\$ 1,250,000	\$ 7,326,325	\$ 437,167		
40	FTE Need	6.0 FTE for 1/2 the year													
41	Professional Development	Coursework investment				\$ 100,000	\$ 38,411	\$ 61,589							
42	Full Day Preschool	Add two new preschool classrooms Convert 4 half day into full day classrooms													
43	Preschool	47 teachers			\$ 2,700,680		\$ 3,276,796	\$ (576,116)			\$ 3,000,000			\$ 3,790,154	\$ (790,154)
44	Preschool	6 New Preschool Classrooms				\$ 800,000	\$ 101,828	\$ 698,172						\$ 42,070	\$ (42,070)
45	<b>EXPANSION OF EARLY CHILDHOOD</b>		\$ 2,650,680	\$ 3,000,000	\$ 2,700,680	\$ 900,000	\$ 3,417,035	\$ 2,233,645	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,832,224	\$ (832,224)		
46															
47	<b>PASS THROUGH TO CHARTER SCHOOLS</b>		\$ -	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -		
48															
49	<b>SA REVENUE ALLOCATION TOTAL</b>		\$ 11,710,889	\$ 33,000,000	\$ 30,677,813	\$ 4,305,150	\$ 35,712,030	\$ 9,898,859	\$ 33,000,000	\$ 16,060,246	\$ 3,461,859	\$ 20,982,885	\$ 5,419,316		



# Appendix D



## Appendix D Glossary of General Fund Expense Description

### Description of Expense Line

<b>General Administration</b>		
	– Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions.	Election Expenses Legal Fees Audit Fees
	– Business Services Salaries, benefits and other expenditures supporting these functions.	Human Resources Financial Services Technology Services Principal and interest payments - Certificates of participation Early retirement
<b>School Administration</b>		
	Salaries, benefits and other expenditures supporting these functions.	Principals Assistant Principals Secretaries
<b>General Instruction</b>		
	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
<b>Special Education Instruction</b>		
	Salaries, benefits and other expenditures supporting these functions. Includes preschool, hearing, vision and challenge programs. Day treatment programs are also included in this category.	Teachers Substitute Teachers Speech Therapists Interpreters Para-educators
<b>Instructional Support</b>		
	– 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**

	<ul style="list-style-type: none"> <li>- Curriculum Development and Training</li> <li>Salaries, benefits and other expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Central Athletics</li> <li>Career and Technical Education</li> <li>Division of Instruction</li> <li>Online Education</li> <li>I2a Learning</li> <li>Assessment and Research</li> <li>Instructional Technology</li> <li>Grants Management</li> </ul>
<b>Operations and Maintenance</b>		
	<ul style="list-style-type: none"> <li>- Utilities and Energy Management</li> <li>Salaries, benefits and utility expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Natural Gas</li> <li>Propane</li> <li>Electricity</li> <li>Voice Communication Lines</li> <li>Water and Sanitation</li> <li>Storm Water</li> <li>Energy Management</li> </ul>
	<ul style="list-style-type: none"> <li>- Custodial</li> <li>Salaries, benefits and supply expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Custodians</li> <li>Trades Technicians</li> <li>Substitute Custodians</li> </ul>
	<ul style="list-style-type: none"> <li>- Facilities</li> <li>Salaries, benefits and supply expenditures supporting this function</li> </ul>	<ul style="list-style-type: none"> <li>Zone facility support</li> <li>Care &amp; Upkeep of Grounds and Equipment</li> <li>Environmental Compliance</li> <li>Funded Work Orders</li> <li>Network and Data Administration</li> </ul>
	<ul style="list-style-type: none"> <li>- School Site Supervision</li> <li>Salaries and benefits supporting this function.</li> </ul>	<ul style="list-style-type: none"> <li>Safety &amp; Security</li> <li>Campus Supervisors</li> </ul>
<b>Transportation</b>	<b>PRIOR YEAR ONLY</b>	
	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 September 30, 2020

	June 30, 2019 Actuals	2019/2020 Revised Budget	September 30, 2019 Actuals	2019/2020Y TD % of Budget	June 30,2020 Actuals	2020/2021 Adopted Budget	September 30, 2020 Actuals	2020/2021 YTD % of Budget
<b>Addenbrooke Classical Academy</b>								
Revenue	\$ 8,250,686	\$ 9,218,453	\$ 2,209,662	23.97%	33,988,808	\$ 10,036,075	\$ 2,344,970	23.37%
Expenditures	8,314,502	8,762,935	1,848,155	21.09%	29,963,288	9,644,961	3,742,663	38.80%
Fund balance – beginning	2,484,198	2,484,198	2,420,382	97.43%	2,420,382	6,445,902	6,445,902	100.00%
Fund balance – ending	\$ 2,420,382	\$ 2,939,716	\$ 2,781,889	94.63%	6,445,902	\$ 6,837,016	\$ 5,048,209	73.84%
<b>Collegiate Academy</b>								
Revenue	\$ 4,327,289	\$ 4,605,288	\$ 1,117,580	24.27%	4,461,732	\$ 4,316,468	\$ 1,061,290	24.59%
Expenditures	3,832,137	4,516,067	875,790	19.39%	4,073,969	4,369,645	890,614	20.38%
Fund balance – beginning	1,132,504	1,132,504	1,627,656	143.72%	1,627,656	2,015,419	2,015,419	100.00%
Fund balance – ending	\$ 1,627,656	\$ 1,221,725	\$ 1,869,446	153.02%	\$ 2,015,419	\$ 1,962,242	\$ 2,186,095	111.41%
<b>Compass Montessori - Wheat Ridge</b>								
Revenue	\$ 3,382,870	\$ 3,340,199	\$ 929,461	27.83%	3,203,896	\$ 3,058,098	\$ 702,269	22.96%
Expenditures	3,313,561	3,837,941	785,089	20.46%	2,900,623	2,976,677	655,997	22.04%
Fund balance – beginning	672,800	672,800	742,109	110.30%	742,109	1,045,382	1,045,382	100.00%
Fund balance – ending	\$ 742,109	\$ 175,058	\$ 886,481	506.39%	1,045,382	\$ 1,126,803	\$ 1,091,654	96.88%
<b>Compass Montessori - Golden</b>								
Revenue	\$ 8,901,544	\$ 4,582,986	\$ 1,243,662	27.14%	4,546,269	\$ 4,305,837	\$ 1,081,404	25.11%
Expenditures	9,483,762	5,065,263	1,042,286	20.58%	4,170,720	4,158,178	965,550	23.22%
Fund balance – beginning	1,662,302	1,662,302	1,080,084	64.98%	1,080,084	1,455,633	1,455,633	100.00%
Fund balance – ending	\$ 1,080,084	\$ 1,180,025	\$ 1,281,460	108.60%	1,455,633	\$ 1,603,292	\$ 1,571,487	98.02%
<b>Doral Academy of Colorado</b>								
Revenue	\$ 2,188,819	\$ 2,080,205	\$ 526,745	25.32%	2,279,190	\$ 2,185,178	\$ 488,747	22.37%
Expenditures	1,960,816	2,371,630	537,364	22.66%	2,316,131	2,106,167	463,045	21.99%
Fund balance – beginning	201,794	201,794	429,797	212.99%	429,797	392,856	392,856	100.00%
Fund balance – ending	\$ 429,797	\$ (89,631)	\$ 419,178	-467.67%	392,856	\$ 471,867	\$ 418,558	88.70%
<b>Excel</b>								
Revenue	\$ 5,425,455	\$ 5,724,310	\$ 1,442,185	25.19%	5,701,562	\$ 5,457,279	\$ 1,365,685	25.03%
Expenditures	5,076,676	7,202,222	1,128,908	15.67%	5,283,417	6,775,297	1,124,357	16.59%
Fund balance – beginning	3,049,761	3,049,761	3,398,540	111.44%	3,398,540	3,816,685	3,816,685	100.00%
Fund balance – ending	\$ 3,398,540	\$ 1,571,849	\$ 3,711,817	236.14%	3,816,685	\$ 2,498,667	\$ 4,058,013	162.41%
<b>Great Work Montessori</b>								
Revenue	\$ 1,942,155	\$ 2,195,972	\$ 520,033	23.68%	\$ 2,186,854	\$ 2,197,590	\$ 513,455	23.36%
Expenditures	1,668,433	2,122,803	449,308	21.17%	2,076,155	2,262,770	417,904	18.47%
Fund balance – beginning	51,049	324,771	324,771	100.00%	324,771	435,470	435,470	100.00%
Fund balance – ending	\$ 324,771	\$ 397,940	\$ 395,496	99.39%	435,470	\$ 370,290	\$ 531,021	143.41%
<b>Jefferson Academy</b>								
Revenue	\$ 20,583,908	\$ 19,387,311	\$ 11,072,956	57.11%	25,678,852	\$ 18,273,905	\$ 5,071,524	27.75%
Expenditures	23,090,302	22,129,734	5,942,414	26.85%	22,428,303	19,073,887	3,995,885	20.95%
Fund balance – beginning	6,981,169	4,474,775	4,474,775	100.00%	4,474,775	7,725,324	7,725,324	100.00%
Fund balance – ending	\$ 4,474,775	\$ 1,732,352	\$ 9,605,317	554.47%	7,725,324	\$ 6,925,342	\$ 8,800,963	127.08%

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School  
For the quarter ended September 30, 2020

	June 30, 2019 Actuals	2019/2020 Revised Budget	September 30, 2019 Actuals	2019/2020Y TD % of Budget	June 30,2020 Actuals	2020/2021 Adopted Budget	September 30, 2020 Actuals	2020/2021 YTD % of Budget
<b>Lincoln Academy</b>								
Revenue	\$ 7,614,747	\$ 8,064,790	\$ 2,098,009	26.01%	8,064,976	\$ 7,787,257	\$ 1,973,919	25.35%
Expenditures	7,617,194	10,258,867	1,888,608	18.41%	7,779,057	8,265,368	2,370,573	28.68%
Fund balance – beginning	2,887,031	2,887,031	2,884,584	99.92%	2,884,584	3,170,503	3,170,503	100.00%
Fund balance – ending	<u>\$ 2,884,584</u>	<u>\$ 692,954</u>	<u>\$ 3,093,985</u>	<u>446.49%</u>	<u>\$ 3,170,503</u>	<u>\$ 2,692,392</u>	<u>\$ 2,773,849</u>	<u>103.03%</u>
<b>Montessori Peaks</b>								
Revenue	\$ 4,784,210	\$ 5,140,937	\$ 1,194,862	23.24%	4,661,281	\$ 4,436,776	\$ 6,911,857	155.79%
Expenditures	4,577,694	4,769,884	1,094,868	22.95%	4,853,050	4,448,007	6,919,021	155.55%
Fund balance – beginning	2,025,382	2,231,898	2,231,898	100.00%	2,231,898	2,040,129	2,040,129	100.00%
Fund balance – ending	<u>\$ 2,231,898</u>	<u>\$ 2,602,951</u>	<u>\$ 2,331,892</u>	<u>89.59%</u>	<u>\$ 2,040,129</u>	<u>\$ 2,028,898</u>	<u>\$ 2,032,965</u>	<u>100.20%</u>
<b>Mountain Phoenix</b>								
Revenue	\$ 6,269,944	\$ 6,602,903	\$ 1,716,001	25.99%	6,491,065	\$ 6,439,919	\$ 1,601,251	24.86%
Expenditures	5,938,798	6,582,626	1,369,401	20.80%	6,204,276	8,051,549	1,431,372	17.78%
Fund balance – beginning	1,950,516	1,950,516	2,281,662	116.98%	2,281,662	2,568,451	2,568,451	100.00%
Fund balance – ending	<u>\$ 2,281,662</u>	<u>\$ 1,970,793</u>	<u>\$ 2,628,262</u>	<u>133.36%</u>	<u>\$ 2,568,451</u>	<u>\$ 956,821</u>	<u>\$ 2,738,330</u>	<u>286.19%</u>
<b>New America</b>								
Revenue	\$ 2,455,330	\$ 2,256,195	\$ 269,215	11.93%	1,955,043	\$ 1,927,243	\$ 413,965	21.48%
Expenditures	2,442,884	2,895,021	609,767	21.06%	2,693,853	1,927,242	477,928	24.80%
Fund balance – beginning	1,121,504	1,121,504	1,133,950	101.11%	1,133,950	395,140	395,141	100.00%
Fund balance – ending	<u>\$ 1,133,950</u>	<u>\$ 482,678</u>	<u>\$ 793,398</u>	<u>164.37%</u>	<u>\$ 395,140</u>	<u>\$ 395,141</u>	<u>\$ 331,178</u>	<u>83.81%</u>
<b>Rocky Mountain Academy of Evergreen</b>								
Revenue	\$ 6,249,180	\$ 3,393,665	\$ 917,804	27.04%	3,524,455	\$ 3,615,242	\$ 944,258	26.12%
Expenditures	5,955,540	3,078,016	879,936	28.59%	3,363,182	4,519,114	714,991	15.82%
Fund balance – beginning	996,880	996,880	1,290,520	129.46%	1,290,520	1,451,793	1,451,793	100.00%
Fund balance – ending	<u>\$ 1,290,520</u>	<u>\$ 1,312,529</u>	<u>\$ 1,328,388</u>	<u>101.21%</u>	<u>\$ 1,451,793</u>	<u>\$ 547,921</u>	<u>\$ 1,681,060</u>	<u>306.81%</u>
<b>Rocky Mountain Deaf School</b>								
Revenue	\$ 2,880,954	\$ 2,817,189	\$ 310,981	11.04%	2,762,531	\$ 2,293,947	\$ 319,682	13.94%
Expenditures	2,811,615	2,891,891	731,826	25.31%	2,819,984	2,673,855	712,855	26.66%
Fund balance – beginning	454,431	454,431	523,770	115.26%	523,770	466,317	466,317	100.00%
Fund balance – ending	<u>\$ 523,770</u>	<u>\$ 379,729</u>	<u>\$ 102,925</u>	<u>27.10%</u>	<u>\$ 466,317</u>	<u>\$ 86,409</u>	<u>\$ 73,144</u>	<u>84.65%</u>
<b>Two Roads High School</b>								
Revenue	\$ 7,807,768	\$ 5,017,935	\$ 1,297,208	25.85%	5,219,184	\$ 5,156,049	\$ 1,232,350	23.90%
Expenditures	7,788,609	4,577,212	1,039,775	22.72%	4,707,976	4,503,023	1,018,325	22.61%
Fund balance – beginning	898,379	898,379	917,538	102.13%	917,538	1,428,746	1,428,746	100.00%
Fund balance – ending	<u>\$ 917,538</u>	<u>\$ 1,339,102</u>	<u>\$ 1,174,971</u>	<u>87.74%</u>	<u>\$ 1,428,746</u>	<u>\$ 2,081,772</u>	<u>\$ 1,642,771</u>	<u>78.91%</u>
<b>Woodrow Wilson Academy</b>								
Revenue	\$ 10,402,525	\$ 7,393,114	\$ 1,920,270	25.97%	7,580,250	\$ 7,010,655	\$ 1,853,220	26.43%
Expenditures	10,824,998	7,204,564	1,727,099	23.97%	6,880,358	6,423,380	1,692,198	26.34%
Fund balance – beginning	3,807,743	3,807,743	3,385,270	88.90%	3,385,270	4,085,162	4,085,162	100.00%
Fund balance – ending	<u>\$ 3,385,270</u>	<u>\$ 3,996,293</u>	<u>\$ 3,578,441</u>	<u>89.54%</u>	<u>\$ 4,085,162</u>	<u>\$ 4,672,437</u>	<u>\$ 4,246,184</u>	<u>90.88%</u>