

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" visible above the entrance.

QUARTERLY FINANCIAL REPORT

for the Quarter Ended March 31, 2021

Submitted to the Board of Education: April 28, 2021

Presented: May 12, 2021

By: Nicole Stewart, Interim Chief Financial Officer

Jason Hendricks, Director of Finance

Quarterly Financial Report

For the Quarter Ended March 31, 2021

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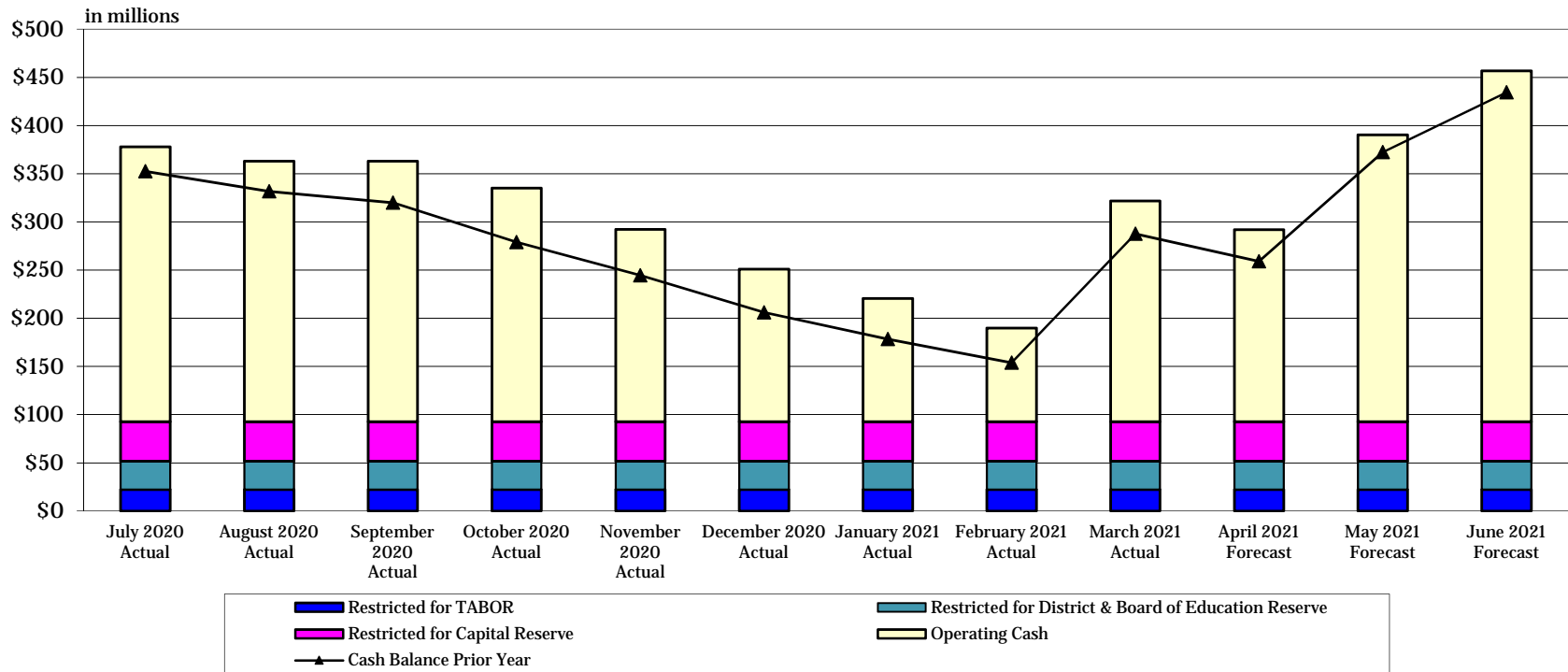
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Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance by School

Cash Management

The total available cash on hand balance on March 31, 2021, was \$321 million compared to \$287 million on March 31, 2020. 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 March 31, 2021



Jefferson County School District, No. R-1
Schedule of Investments
As of March 31, 2021

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of March 31, 2021	Percent of Portfolio
JP Morgan - PFS			0.15%	\$ 414,695.00	0.13%
JP Morgan - Operating			0.15%	35,640,382.00	11.08%
CSAFE			0.05%	242,710,549.00	75.44%
Insight Investment ¹	Avg. maturity 666 days		1.50%	42,951,289.00	13.35%
<u>Invested/Total Pooled Cash²</u>				<u>\$ 321,716,915.00</u>	<u>100.00%</u>
Weighted Average of yield and maturity on March 31, 2021			0.25%		
<u>Weighted Average as of March 31, 2020</u>			<u>1.21%</u>		
			-0.96%		
JP Morgan - 2018 Bond Construction Proceeds			0.15%	\$ 6,304,441.00	
CSAFE - 2018 Bond Construction Proceeds			0.05%	53,313,288.00	
<u>Insight Investment Bond Portfolio</u>			<u>0.19%</u>	<u>46,773,634.00</u>	
Total 2018 Construction Proceeds				<u>\$ 106,391,363.00</u>	
JP Morgan - 2020 Bond Construction Proceeds			0.15%	4,181,432.00	
CSAFE - 2020 Bond Construction Proceeds			0.09%	194,497,757.00	
<u>Colostrust - 2020 Bond Construction Proceeds</u>			<u>0.11%</u>	<u>107,670,129.00</u>	
Total 2020 Construction Proceeds				<u>\$ 306,349,318.00</u>	
<u>UMB</u>			<u>0.03%</u>	<u>45,354,062.00</u>	
Funds Held in Trust				<u>\$ 45,354,062.00</u>	

¹ 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.

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

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of March 31, 2021

	2020/2021		2019/2020		Variance	
	YTD Actual		YTD Actual		Increase	
					(Decrease)	
Total Cash Flow for All Funds (excluding Debt Service)						
Operating Cash Balance	\$	434,448,551	\$	379,232,717	\$	55,215,834
Receipts						
Property Tax ¹		124,792,377		116,175,204		8,617,173
Property Tax - 1999 Mill Levy Override		17,807,335		16,577,702		1,229,634
Property Tax - 2004 Mill Levy Override		19,156,518		17,833,721		1,322,797
Property Tax - 2012 Mill Levy Override		19,405,671		18,065,669		1,340,002
Property Tax - 2018 Mill Levy Override		16,420,544		15,286,672		1,133,873
Specific Ownership Tax		31,122,150		31,542,394		(420,244)
State Equalization ²		243,140,466		281,974,280		(38,833,813)
Other State Revenues		30,702,160		29,383,008		1,319,151
Food Service Receipts ³		7,777,839		17,602,529		(9,824,689)
School Based Fees (including Child Care) ⁴		16,546,791		30,880,058		(14,333,268)
Grant Receipts		39,651,730		35,499,961		4,151,769
Investment Earnings ⁵		351,363		4,074,762		(3,723,399)
Other Receipts ⁶		10,457,553		18,373,009		(7,915,457)
Grand Total Receipts		<u>577,332,496</u>		<u>633,268,968</u>		<u>(55,936,472)</u>
Disbursements						
Payroll - Employee		451,778,772		451,743,386		35,387
Payroll Related - Benefits		137,730,771		134,585,964		3,144,807
Capital Reserve Projects ⁷		3,753,120		7,358,637		(3,605,517)
Non-Compensatory Operating Expenses ⁸		96,801,469		131,106,517		(34,305,049)
Grand Total Disbursements		<u>690,064,132</u>		<u>724,794,504</u>		<u>(34,730,372)</u>
Net increase (decrease) in cash		<u>(112,731,636)</u>		<u>(91,525,536)</u>		<u>(21,206,100)</u>
Total Cash on hand	\$	321,716,915	\$	287,707,181	\$	34,009,734
TABOR Reserve (3%)		(22,231,826)		(22,165,943)		(65,883)
District & Board of Education Reserve (4%)		(29,642,435)		(29,522,591)		(119,844)
Total Operating Cash	<u>\$</u>	<u>269,842,654</u>	<u>\$</u>	<u>236,018,647</u>	<u>\$</u>	<u>33,824,007</u>

¹Increase in property tax from prior year, due to timing of collection

²Due to decreased state per pupil revenue (PPR) funding.

³Due to decreases in meals served

⁴Due to decreased revenue for student fees and preschool and school age enrichment (SAE) tuition due to COVID-19

⁵Earnings under from prior year due to economic conditions related to COVID-19

⁶Changes in Other Receipts due to the sale of Hoyt property, facility rental income, hail damage recovery, and transportation regional air quality grant.

⁷Trending lower than prior year due to shift in work from Capital to the Building Fund projects

⁸Trending lower due to remote learning, fewer student costs

Jefferson County School District
 General Fund Revenues
 as of March 31, 2021

	2020/2021 YTD Revenue	2019/2020 YTD Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 208,596,265	\$ 207,066,448	\$ 1,529,817	0.7%
State of Colorado ²	218,849,444	253,766,115	(34,916,671)	(13.8)%
Interest	-	1,251	(1,251)	0.0%
Tuition, Fees & Other ³	12,066,581	15,311,573	(3,244,993)	(21.2)%
Total Revenues	\$ 439,512,290	\$ 476,145,387	\$ (36,633,097)	(7.7)%

¹ Delinquent property taxes are up \$3.37 million over prior year.

² State Share Equalization revenues are down \$34.8 million due to an increase in the Budget Stabilization factor.

³ Due to COVID-19, the most significant loss of revenue this year has been for athletic participation fees \$624,000, Sr. High parking fees \$642,000, gate receipts at athletic events \$528,000, technology fees \$177,000 and Outdoor Lab fees \$530,000.

Total year-to-date expenditures for fiscal year 2021 are \$513,707,163. Expenditures are lower than prior year-to-date expenditures of \$539,152,357. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type

For the quarter ended March 31, 2021

Account Description	YTD Expenditures 2020/2021	YTD Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 348,101,108	\$ 363,200,369	\$ (15,099,261)	(4.2)%	Increase/Decrease: The 1.5% stipends happened in November 2020 and February 2021 for eligible employees. Salary expenses for training and increased instructional days of \$12M were moved to the CARES grant. In addition, reductions in salary costs due to vacancy savings.
Benefits	105,764,218	108,579,361	\$ (2,815,143)	(2.6)%	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 was also moved to the CARES grant for training and increased instructional days.
Purchased Services	47,064,193	49,375,071	\$ (2,310,878)	(4.7)%	Increase/Decrease: Technology Services \$984,000 Const. Maint/Repair Building \$(854,000) Student Admission/Entry Fees \$(101,000) Software Purchase \$1,100,000 Utilities \$(336,000) Voice Communication Line \$(333,000) Employee Training & Conf. \$(669,000) Mileage and Travel \$(349,000) Student Transportation \$(441,000) Game Officials/Game Costs \$(194,000) Recruiting Costs \$(153,000) Election Expense \$(137,000) Contract Services/Consultants \$(441,000) Printing \$(105,000) Background Verification/Physical Exams \$(63,000) Meals/Refreshments \$(96,000) Placed out of District - Spec ED \$(141,000)
Materials and Supplies	11,825,932	16,946,686	\$ (5,120,754)	(30.2)%	Increase/Decrease: Instructional Materials/Equipment \$(2.6M) Maint Materials/Supplies \$(591,000) Copier Usage \$(979,000) Small Hand Tools \$(272,000) Library Materials \$(56,000) Office Materials/Equipment \$(464,000) Curriculum Dev/Training \$(152,000)
Capital Outlay	951,712	1,050,870	\$ (99,157)	(9.4)%	Increase/Decrease: Building Improvements \$206,000 Vehicles - Utility Fleet \$(69,000) Instructional Equipment \$(163,000) Plant/Shop Equipment \$(67,000)
Total Expenditures	\$ 513,707,163	\$ 539,152,357	\$ (25,445,194)	(4.7)%	

Note: Variance comments highlight the largest changes and do not reflect the entire variance amount.

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2020/2021	2019/2020
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 17,971,990	\$ 17,725,871
Transfer to Insurance Reserve	5,931,871	5,164,079
Mandatory transfer to Transportation	15,466,506	14,358,688
Total mandatory and required transfers	39,370,367	37,248,637
Additional Transfers		
Transfer to Technology for Infrastructure	6,751,332	6,751,332
Transfer to Child Care Fund for Preschool	2,400,000	3,121,365
Transfer to Campus Activity to cover waived fees	134,975	178,873
Transfer to Food Service Fund	-	-
Total additional transfers	9,286,307	10,051,570
Total Transfers Out	48,656,675	47,300,207
Transfers In		
Transfer from Property Management	(300,000)	(200,000)
Total Transfers	\$ 48,356,675	\$ 47,100,207

General Fund – Expenditures by Activity for the quarter ended March 31, 2021

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 4,165,002	\$ 4,241,694	\$ (76,692)	(2)%	Increase/Decrease: Compensation and Benefits \$50,000 Election Expense \$(137,000) Employee Training/Conf. \$(36,000) Legal Fees \$(11,000)
Business Services	20,504,554	19,684,286	820,268	4%	Increase/Decrease: Compensation and Benefits \$335,000 Technology Services \$617,000 Legal Fees \$128,000 Recruiting/Background Verification/Physicals \$(213,000) Contracted Services \$31,000 Employee Training/Conf. \$(33,000)
General Administration Total	\$ 24,669,556	\$ 23,925,980	\$ 743,576	3%	
School Administration	\$ 48,985,668	\$ 48,580,397	\$ 405,271	1%	Increase/Decrease: Compensation and Benefits \$752,000 Building Improvements \$224,000 Office Materials/Equip. \$(244,000) Contract Services \$(16,000) Software Purchase \$28,000 Mileage and Travel \$(30,000) Copier Usage \$(118,000) Employee Training/Conf. \$(36,000) Student Transportation \$(15,000) Printing \$(30,000)
General Instruction	\$ 254,824,359	\$ 277,578,396	\$ (22,754,037)	(8)%	Increase/Decrease: Compensation and Benefits \$(18.3M) - primarily due to training hours and increased instructional days moved to CARES. Copier Usage \$(818,000) Software Purchase \$433,000 Instructional Material/Supply & Equip. \$(2.6M) Student Transportation \$(419,000) Athletic Supplies \$(49,000) Employee Conf. & Training/Mileage \$(188,000) Athletic Game Costs/Game Officials/Security \$(223,000) Office Materials/Equipment \$(86,000) Contract Services/Consultants \$(146,000) Student Admissions/Entry Fees \$(96,000) Audio Visual Equipment \$(43,000) Fees for District Memberships \$(16,000) Meals/Refreshments \$(37,000)
Special Education Instruction	\$ 50,066,054	\$ 50,940,072	\$ (874,018)	(2)%	Increase/Decrease: Compensation and Benefits \$(346,000) Contract Services \$(152,000) Instructional Materials/Equipment \$(76,000) Placed out of District (POODs) \$(140,000) Building Improvements \$(29,000) Mileage & Travel \$(51,000) Software Purchase \$(14,000) Telephone Costs \$(21,000) Office Materials/Equipment \$(6,000)

General Fund – Expenditures by Activity for the quarter ended March 31, 2021

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Instructional Support:					
Student Counseling and Health Services	\$ 40,703,837	\$ 39,174,680	\$ 1,529,156	4%	Increase/Decrease: Compensation and Benefits \$1.6M Instructional Material/Supply \$14,000 Contracted Services \$85,000 Mileage/Employee Training \$(145,000) Clinic Supplies \$22,000 Office materials/Equipment \$(78,000)
Curriculum Development and Training	37,735,899	39,410,137	(1,674,237)	(4)%	Increase/Decrease: Compensation and Benefits \$(1.73M) Mileage \$(73,000) Employee Training/Conf. \$(330,000) Software Purchases \$653,000 Textbooks \$73,000 Contract Services/Consultants \$(414,000) Technology Services \$366,000 Library Materials \$(57,000)
Instructional Support Total	\$ 78,439,736	\$ 78,584,817	\$ (145,081)	(0)%	
Operations and Maintenance:					
Utilities and Energy Management	\$ 13,935,263	\$ 14,619,932	\$ (684,669)	(5)%	Increase/Decrease: Const Maint/Repair-Bldg \$(13,000) Electricity \$(537,000) Voice/Data Communication Line \$(333,000) Water Sanitation \$200,000
Custodial	20,566,264	21,218,871	(652,607)	(3)%	Increase/Decrease: Compensation and Benefits \$(321,000) Contracted Services \$24,000 Custodial Supplies \$(18,000) Uniforms \$(32,000) Small Hand Tools \$(264,000) Plant/Shop Equipment \$(37,000)
Facilities	16,068,867	17,334,359	(1,265,492)	(7)%	Increase/Decrease: Compensation and Benefits \$266,000 Employee Training/Conf. \$(39,000) Contract Maint/Repair Bldg. \$(844,000) Maint. Materials/Supplies \$(560,000) Plant/Shop Equipment \$(30,000) Office Materials/Equip. \$(51,000)
School Site Supervision	6,151,396	6,369,532	(218,136)	(3)%	Increase/Decrease: Compensation and Benefits \$(121,000) Vehicles - Utility Fleet \$(68,000) Office Materials/Equipment \$(32,000) Vehicle parts/Supplies \$(16,000)
Operations and Maintenance Total	\$ 56,721,790	\$ 59,542,695	\$ (2,820,905)	(5)%	
Total Expenditures	\$ 513,707,163	\$ 539,152,357	\$ (25,445,194)	(4.7)%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended March 31, 2021
General Fund

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 117,845,466	\$ 141,067,208	\$ 141,067,208	100.00%	\$ 141,067,208	\$ 178,022,914	\$ 178,022,914	100.00%
Revenues								
Property taxes**	377,756,863	406,839,862	176,345,994	43.35%	408,716,365	414,863,862	177,816,896	42.86%
State of Colorado	323,039,521	337,343,150	253,766,115	75.22%	331,612,324	295,350,247	218,849,444	74.10%
Specific ownership taxes	39,646,824	39,500,000	30,720,454	77.77%	39,500,224	36,137,201	30,779,369	85.17%
Interest earnings	2,334,875	1,750,000	1,251	0.07%	2,375,890	50,000	-	0.00%
Tuition, fees and other	25,746,124	17,175,127	15,311,573	89.15%	19,919,874	17,175,127	12,066,581	70.26%
Total revenues	\$ 768,524,207	\$ 802,608,139	\$ 476,145,387	59.32%	\$ 802,124,677	\$ 763,576,437	\$ 439,512,290	57.56%
Expenditures								
Current:								
General administration	32,322,631	34,132,432	23,925,980	70.10%	33,085,245	35,311,211	24,669,556	69.86%
School administration	62,462,930	69,033,711	48,580,397	70.37%	62,951,212	69,489,862	48,985,668	70.49%
General instruction	353,571,733	383,262,251	277,578,396	72.43%	357,597,544	374,121,295	254,824,359	68.11%
Special Ed instruction	64,855,751	65,301,151	50,940,072	78.01%	66,727,272	67,235,156	50,066,054	74.46%
Instructional support	96,690,986	113,282,220	78,584,817	69.37%	101,717,095	116,295,197	78,439,736	67.45%
Operations and maintenance	79,041,896	79,077,240	59,542,695	75.30%	76,793,282	78,608,143	56,721,790	72.16%
Total expenditures	\$ 688,945,927	\$ 744,089,005	\$ 539,152,357	72.46%	\$ 698,871,650	\$ 741,060,864	\$ 513,707,163	69.32%
Excess (deficiency) of revenues over (under) expenditures	\$ 79,578,280	\$ 58,519,134	\$ (63,006,970)	(107.67)%	\$ 103,253,027	\$ 22,515,573	\$ (74,194,873)	(329.53)%
Other financing sources (uses):								
Transfers in (out):								
Property Management	400,000	400,000	200,000	50.00%	200,000	400,000	300,000	75.00%
Capital reserve	(23,223,773)	(23,634,494)	(17,725,871)	75.00%	(23,634,494)	(23,880,614)	(17,971,990)	75.26%
Child Care	(349,320)	(4,161,820)	(3,121,365)	75.00%	(4,161,820)	(3,200,000)	(2,400,000)	75.00%
Insurance reserve	(5,191,312)	(6,882,947)	(5,164,079)	75.03%	(6,882,947)	(7,902,608)	(5,931,871)	75.06%
Technology	(9,401,776)	(9,001,776)	(6,751,332)	75.00%	(9,001,776)	(9,001,776)	(6,751,332)	75.00%
Campus activity	(699,242)	(800,000)	(178,873)	22.36%	(596,441)	(700,000)	(134,975)	19.28%
Transportation	(18,020,869)	(19,098,613)	(14,358,688)	75.18%	(18,319,843)	(20,419,408)	(15,466,506)	75.74%
Food Service	-	(5,000,000)	-	0.00%	(3,900,000)	-	-	0.00%
Total other financing sources (uses)	\$ (56,486,292)	\$ (68,179,650)	\$ (47,100,207)	69.08%	\$ (66,297,321)	\$ (64,704,406)	\$ (48,356,675)	74.73%
Revenue over (under) expenditures	23,091,988	(9,660,516)	(110,107,177)	1139.76%	36,955,706	(42,188,833)	(122,551,548)	290%
Reserves:								
Restricted/Committed/Assigned								
TABOR	20,727,895	22,259,670	20,855,636	93.69%	20,855,636	22,231,826	22,231,826	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	-	0.00%
Inventory/prepaid items	1,053,960	-	1,131,194	0.00%	1,131,194	-	-	0.00%
Subsequent year expenditures	-	-	15,441,185	-	15,441,185	-	-	-
Unassigned budget basis								
Board of Education policy reserve	27,557,837	29,679,560	27,954,866	94.19%	27,954,866	29,642,435	29,642,435	100.00%
Undesignated reserves	60,278,885	52,255,271	(67,109,086)	(128.43)%	79,953,797	55,811,379	(24,249,658)	(43.45)%
Total Unassigned Fund Balance	87,836,722	81,934,831	(39,154,220)	(47.79)%	107,908,663	85,453,814	5,392,777	6.31%
Ending Fund Balance GAAP	\$ 141,067,208	\$ 131,406,692	\$ 30,960,031	23.56%	\$ 178,022,914	\$ 135,834,081	\$ 55,471,366	40.84%

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

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

General Fund – Budget Status Report for the quarter ended March 31, 2021				
Revenue and Other Sources:				
Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
Taxes	\$ 451,001,063	\$ 208,596,265	46%	Tax revenue is trending as expected. Property taxes are being collected at a similar rate to the prior year.
State of Colorado	295,350,247	218,849,444	74%	State revenue is trending as expected.
Earnings on Investment	50,000	0	0%	Interest to funds is allocated at the end of the year.
Tuition and Fees & Other	17,175,127	12,066,581	70%	Performing below plan due to decreases in high school parking fees, gate receipts, Outdoor Lab fees and registration fees for technology.
Total Revenue	\$ 763,576,437	\$ 439,512,290	58%	
Expenditures and Other Uses:				
Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,867,143	\$ 4,165,002	71%	Expenditures are trending slightly below budget due to reduced spending in election expenses, legal fees, and employee training.
Business Services	29,444,068	20,504,554	70%	Expenditures are trending slightly lower than budget due to vacancy savings as well as reduced spending in recruiting, background checks, and employee training.
General Administration Total	\$ 35,311,211	\$ 24,669,556	70%	
School Administration	\$ 69,489,862	\$ 48,985,668	70%	Expenditures are below budget primarily due to salary savings.
General Instruction	\$ 374,121,295	\$ 254,824,359	68%	Expenditures are below budget primarily due to salary savings/vacancies for teachers and paraprofessionals. Copier usage, student transportation and game officials are also trending below plan.
Special Education Instruction	\$ 67,235,156	\$ 50,066,054	74%	Expenditures are trending slightly below plan due to vacancy savings.
Instructional Support:				
Student Counseling and Health Services	\$ 55,488,557	\$ 40,703,837	73%	Expenditures are below budget primarily due to salary savings.
Curriculum Development and Training	60,806,640	37,735,899	62%	Expenditures are below budget due to salary savings, employee training and instructional materials.
Instructional Support Total	\$ 116,295,197	\$ 78,439,736	67%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 19,354,646	\$ 13,935,263	72%	Expenditures are below plan due to electricity and voice communication line savings.
Custodial	28,066,911	20,566,264	73%	Expenditures are below budget due to custodial vacancies.
Facilities	22,722,331	16,068,867	71%	Expenditures are below plan due to vacancy savings.
School Site Supervision	8,464,255	6,151,396	73%	Expenditures are below budget due to vacancy savings for Campus Supervisors and Security Officers.
Operations and Maintenance Total	\$ 78,608,143	\$ 56,721,790	72%	
Total Expenditures	\$ 741,060,864	\$ 513,707,163	69%	

Jefferson County School District, No. R-1
Budget Reconciliation
March 31, 2021

	Revenue Budget	Expense Budget	Other Uses Budget
2020/2021 Original Adopted Budget - General Fund	\$ 763,576,437	\$ 721,106,586	\$ 63,830,825
2020/2021 Revisions & Supplemental Appropriation	-	19,954,278	873,581
2020/2021 Revised Budget - General Fund	\$763,576,437	\$741,060,864	\$64,704,406

Capital Funds:

Debt Service Fund

Revenues for the third quarter are below the benchmark due to the timing of property tax collections which are received in the fourth quarter. Interest payments will be made in June. In December the district refinanced a portion of the 2012 general obligation bonds. The refinancing will lower the annual debt service by approximately \$410,000 per year through 2025. Net present value savings achieved is over \$2 million, or 5.71% of refinanced par amount. A supplemental budget will be needed in the spring.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund ended the quarter with a net income of \$13,726,130. Revenues are below prior year due to the Hoyt Street sale of \$2.2 million. Expenditures are above the budgeted target as the principal and interest payment for the certificates of participation (COPs) were made in December 2020. Project expenditures for the year include costs for Alameda International High School auditorium, security dispatch center, support vehicle purchases and small school projects. Due to the current spend rate this fund is being monitored for a potential supplemental appropriation.

Building Fund – Capital Projects 2018

The Building Fund from the 2018 bond issuance used just over \$138.8 million in reserves in the three quarters of the year. Interest revenues are below the budgeted benchmark as earnings have decreased significantly since the onset of COVID. Projects that have the largest spend for the year are Kendrick Lakes ES school replacement, the new building for Warren Tech South, district wide field improvements, district wide lighting improvements, Montessori Peaks and Addenbrooke Charter school upgrades, and additions and upgrades at Bell MS, Conifer HS, Green Mountain HS, Columbine HS, Arvada HS, Alameda HS and Wilmot ES.

Building Fund – Capital Projects 2020A

The Building Fund for 2020A was established with the issuance of bonds in December 2020 in the amount of \$308,819,148. The series 2020 bonds achieved the lowest borrowing cost ever achieved by the district's prior borrowings for a new money bond issue. The capital markets demand for coupon rates ranging from 2% to 4% with yields below 2% provided for a premium price structure resulting in \$68,309,148 of premium realized from the sale of new money bonds. Projects that started from this issuance include additions and upgrades for Miller Special, Evergreen MS, Everitt MS, Evergreen HS, Kyffin ES, Powderhorn ES and school replacements for Marshdale ES and Prospect Valley.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2019/2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:									
Property tax	\$ 68,803,668	\$ 69,317,963	\$ 31,253,506	45.09%	\$ 70,801,178	102.14%	\$ 73,530,025	\$ 29,881,263	40.64%
Interest	1,068,907	200,000	735,776	367.89%	772,674	386.34%	200,000	12,771	6.39%
Total revenues	<u>69,872,575</u>	<u>69,517,963</u>	<u>31,989,283</u>	<u>46.02%</u>	<u>71,573,852</u>	<u>102.96%</u>	<u>73,730,025</u>	<u>29,894,033</u>	<u>40.55%</u>
Expenditures:									
Debt service									
Principal retirements	27,480,000	43,820,000	43,820,000	100.00%	43,820,000	100.00%	45,245,000	45,245,000	100.00%
Interest and fiscal charges	24,169,239	30,697,963	15,889,438	51.76%	30,689,713	99.97%	28,485,025	18,357,046	64.44%
Total debt service	<u>51,649,239</u>	<u>74,517,963</u>	<u>59,709,438</u>	<u>80.13%</u>	<u>74,509,713</u>	<u>99.99%</u>	<u>73,730,025</u>	<u>63,602,046</u>	<u>86.26%</u>
Excess of revenues over (under) expenditures	18,223,336	(5,000,000)	(27,720,155)	554.40%	(2,935,861)	58.72%	-	(33,708,012)	0.00%
Other financing sources (uses)									
General obligation bond refunding	-	-	-	0.00%	-	-	-	38,930,000	0.00%
Payment to refunded bond escrow agent	-	-	-	0.00%	-	-	-	(35,370,000)	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>3,560,000</u>	<u>0.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	18,223,336	(5,000,000)	(27,720,155)	554.40%	(2,935,861)	58.72%	-	(30,148,012)	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>100.00%</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>\$ 51,767,213</u>	<u>69.50%</u>	<u>\$ 76,551,507</u>	<u>102.77%</u>	<u>\$ 76,551,507</u>	<u>\$ 46,403,495</u>	<u>60.62%</u>

Jefferson County School District, No. R-1
 Capital Reserve
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 1,098,319	\$ 32,000	\$ -	0.00%	\$ 840,023	\$ 600,000	\$ -	0.00%
Other	1,822,954	4,164,919	273,932	6.58%	3,972,479	1,633,029	510,309	31.25%
Total revenues	<u>2,921,273</u>	<u>4,196,919</u>	<u>273,932</u>	<u>6.53%</u>	<u>4,812,502</u>	<u>2,233,029</u>	<u>510,309</u>	<u>22.85%</u>
Expenditures:								
Capital outlay								
Facility improvements	18,332,691	11,167,251	4,977,390	44.57%	5,132,337	680,774	1,716,014	252.07%
District utilization	1,872,282	45,634	112,835	247.26%	477,122	463,217	252,486	54.51%
New construction	11,382,015	1,371,934	1,884,339	137.35%	1,914,368	-	-	0.00%
Vehicles	126,006	684,850	852,326	124.45%	1,332,809	956,743	558,206	58.34%
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	7,145,000	458.01%	1,560,000	1,605,000	1,605,000	100.00%
Interest Payment	1,851,617	1,647,325	897,030	54.45%	1,708,993	1,599,850	811,963	50.75%
Total expenditures	<u>41,178,659</u>	<u>22,061,994</u>	<u>15,868,921</u>	<u>71.93%</u>	<u>17,710,629</u>	<u>5,305,584</u>	<u>4,943,669</u>	<u>93.18%</u>
Excess of revenues over (under) expenditures	(38,257,386)	(17,865,075)	(15,594,989)	87.29%	(12,898,127)	(3,072,555)	(4,433,360)	144.29%
Other financing sources (uses)								
Operating transfer in	23,473,773	23,884,494	17,913,371	75.00%	23,884,494	24,130,614	18,159,490	75.25%
Site acquisition/Sale	5,585,000	-	2,192,831	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>29,058,773</u>	<u>23,884,494</u>	<u>20,106,202</u>	<u>84.18%</u>	<u>23,884,494</u>	<u>24,130,614</u>	<u>18,159,490</u>	<u>75.25%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(9,198,613)	6,019,419	4,511,213	74.94%	10,986,367	21,058,059	13,726,130	65.18%
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	<u>\$ 33,513,908</u>	<u>\$ 39,533,327</u>	<u>\$ 38,025,121</u>	<u>96.18%</u>	<u>\$ 44,500,275</u>	<u>\$ 65,558,334</u>	<u>\$ 58,226,405</u>	<u>88.82%</u>

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

Jefferson County School District, No. R-1
 Building Fund - Capital Project – 2018 Bonds
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 4,688,738	\$ 6,800,000	\$ 6,433,486	94.61%	\$ 7,011,152	\$ 3,510,000	\$ 230,444	6.57%
Total revenues	4,688,738	6,800,000	6,433,486	94.61%	7,011,152	3,510,000	230,444	6.57%
Expenditures:								
Capital outlay								
Facility improvements	14,957,926	95,863,787	31,962,359	33.34%	59,348,086	78,426,211	50,554,053	64.46%
District utilization	221,153	173,208	201,677	0.00%	458,678	360,982	184,832	51.20%
Charter Capital Projects/Debt Repayment	19,780,293	-	4,785,251	0.00%	9,003,756	17,355,911	16,345,391	94.18%
New construction	9,941,814	50,555,606	19,967,270	0.00%	41,892,910	127,787,427	71,915,478	56.28%
Bond Bank and Investment fees	-	-	105,116	0.00%	126,774	-	59,262	0.00%
Total expenditures	44,901,186	146,592,601	57,021,673	38.90%	110,830,204	223,930,531	139,059,016	62.10%
Excess of revenues over (under) expenditures	(40,212,448)	(139,792,601)	(50,588,186)	36.19%	(103,819,052)	(220,420,531)	(138,828,572)	62.98%
Other financing sources (uses)								
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)	376,655,349	-	-	0.00%	-	-	-	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	336,442,901	(139,792,601)	(50,588,186)	36.19%	(103,819,052)	(220,420,531)	(138,828,572)	62.98%
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	\$ 336,442,901	\$ 196,650,300	\$ 285,854,715	145.36%	\$232,623,849	\$ 12,203,318	\$ 93,795,277	768.60%

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

Jefferson County School District, No. R-1
 Building Fund – Capital Project – 2020A
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ 53,874	0.00%
Other	-	-	-	0.00%	-	-	-	0.00%
Total revenues	-	-	-	0.00%	-	-	53,874	0.00%
Expenditures:								
Capital outlay								
Facility improvements	-	-	-	0.00%	-	-	2,645,926	0.00%
District utilization	-	-	-	0.00%	-	-	-	0.00%
Charter Capital Projects/Debt Repayment	-	-	-	0.00%	-	-	-	0.00%
New construction	-	-	-	0.00%	-	-	276,787	0.00%
Bond Issuance and Investment fees	-	-	-	0.00%	-	-	1,284,878	0.00%
Total expenditures	-	-	-	0.00%	-	-	4,207,591	0.00%
Excess of revenues over (under) expenditures	-	-	-	0.00%	-	-	(4,153,717)	0.00%
Other financing sources (uses)								
General obligation bond issuance	-	-	-	0.00%	-	-	240,510,000	0.00%
Premium on bond issuance	-	-	-	0.00%	-	-	68,309,148	0.00%
Total other financing sources (uses)	-	-	-	0.00%	-	-	308,819,148	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	-	-	0.00%	-	-	304,665,431	0.00%
Fund balance – beginning	-	-	-	0.00%	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ -	0.00%	\$0	\$ -	\$ 304,665,431	0.00%

The Building Fund was created with the 2020A Series General Obligation Bond Issuance.

Special Revenue Funds:

Grants Fund

The Grants Fund has \$1,865,097 more in revenue than expenditures for the quarter ended March 31, 2021. This is due to the state grant awards in their entirety at the beginning of the year and then spent down throughout the school year. Other grants (federal and private) revenue comes into the district on a reimbursement basis.

Expenditures are significantly higher for third quarter compared to same time in the previous year by \$26,821,666. The main driver has been the relief packages—Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), American Rescue Plan (ARP) Act—appropriated by the U.S. Congress. These packages have granted additional funding to Jeffco to help with remote learning, restart planning and COVID-19 related expenditures. The CARES funding was received in May 2020 with a deadline to fully spend by December 30, 2020. Elementary and Secondary School Emergency Relief (ESSER) funding will follow funding similar to other federal funds in that it will require reimbursement requests to be submitted to Colorado Department of Education.

- Decrease spending of \$354,650 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. Decrease in spending as a result of changing learning environments and a decreased allocation to start the fiscal year. With COVID-19, many professional learning opportunities schools would have participated in are not being offered and central spending had been reduced as they work through the school needs.
- Decreased spending of \$799,348 within the Empowering Action for School Improvement (EASI) grants. Last year the district design and led portion of this grant cluster concluded. Being the largest allocation of the grant cluster results in a decrease in spending. Also, much of these grants have direct ties to professional learning opportunities which have either been delayed, reduced in price as they go virtual, or discontinued completely.
- The district expended \$22,930,290 of the CARES monies. This grant offers a relief package to schools to help with COVID-19 and remote learning related expenditures. The district has fully expended the remaining monies paying for in-house professional development for teachers to switch to remote learning, personal protective equipment for students and staff, cleaning supplies for the buildings and increased instructional time from spring, as well as equipment to switch classrooms over to virtual classrooms.
- The district expended \$1,414,920 of the first wave of ESSER funds. The ESSER funds are appropriated to states' education agencies and local school districts to address the impact of COVID-19 including continuing educational services to students during school building closures and developing plans to return to normal operations. So far, Jeffco has paid to keep teachers and other staff employed while student enrollment decreased and to offer technology and internet services to students during school closures.
- The district expended \$513,862 of a new grant opportunity offered through Colorado Department of Human Services (CDHS) Child Care Relief grant. This grant offers a relief package to school preschools and child care such as Jeffco's School Age Enrichment programs. This grant was received in the third quarter and quickly went to cover expenses to keep those programs running.
- The district received a sub grant award of CARES monies from Jefferson County. This additional \$1,782,400 in spending was for the same purposes of CARES funding overall, to help with COVID-19 and remote learning expenditures. Much of the funding was used for personal protective equipment, cleaning supplies, and signs and social cues to increase and maintain social distancing guidelines.
- Increased spending of \$337,754 on the IDEA grant was due to a few more teachers on the grant, the one time payout for salaries, and an increase in educational tutor/interpreters needs across the district.
- Increased spending of \$474,745 in the JeffcoNet BEST Grant. This is a newly awarded grant in which the IT department in partnership with local municipalities has begun the work of increasing/enhancing Fiber Network Infrastructure for 80 schools. The intent of this grant is to increase bandwidth across Jeffco's infrastructure in order to transform student learning through technology.
- Increased spending in the Full Day Kinder and Preschool Furniture, Fixture, and Equipment grant of \$346,130. Planned prior to the pandemic were expenditures within this grant for playground equipment as well as kinder and preschool furniture for classrooms.

Food Services Fund



The Food Services Fund ended the quarter with a net loss of \$3,047,665 compared to a net loss of \$606,699 for the same quarter last year. Total revenues are 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. ESSER funds will be used to help offset the loss to this fund. However, it is anticipated that this fund may still need a supplemental appropriation in the form of a transfer from the General Fund at the end of the year to help cover the net loss in this fund.

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 income of \$103,651 for the quarter compared to a net income of \$495,065 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 FY2020/2021 there are certain consumable fees that will not be assessed to students that have opted into remote learning only and many activities have been suspended. There will also be a significant decrease in revenues and expenditures associated with Outdoor Lab because the model for this program has changed for the current fiscal year. In addition, there will 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 FY2020/2021. The transfers into the fund are down by over \$400,000 because of a halt on the transfer from the Property Management Fund due to the significant declines in rental income as a result of the pandemic.

Transportation Fund

Transportation has a net income of \$5,598,270 for the quarter compared to a net income of \$2,654,610 for the same quarter prior year. Revenues are lower this year due to a hold on collection of student fees and a significant decrease in field trip transportation due to COVID-19. In addition, expenditures decreased for bus drivers and fuel costs as a result of canceled activities and transitions to remote learning where student transportation was halted. Expenditures are down in vehicle parts and supplies from prior year from low usage of buses during COVID-19. Contracted student transportation costs are also trending below prior year.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Federal government	\$ 33,350,754	\$ 83,800,865	\$ 22,663,098	27.04%	\$ 56,367,682	\$ 83,484,565	\$ 44,512,863	53.32%
State of Colorado	8,170,775	8,381,291	8,483,318	101.22%	9,616,126	8,381,290	8,439,243	100.69%
Gifts and grants	1,647,722	1,544,195	530,775	34.37%	957,144	1,544,195	1,917,511	124.18%
Total revenues	<u>43,169,251</u>	<u>93,726,351</u>	<u>31,677,192</u>	<u>33.80%</u>	<u>66,940,952</u>	<u>93,410,050</u>	<u>54,869,618</u>	<u>58.74%</u>
Expenditures:								
General administration	2,971,986	9,092,620	1,864,664	20.51%	3,372,999	9,061,935	3,182,507	35.12%
School administration	363,657	3,199,393	180,387	5.64%	336,003	3,188,596	155,624	4.88%
General instruction	10,161,365	18,234,836	5,411,982	29.68%	9,183,712	18,173,299	21,058,713	115.88%
Special ed instruction	13,798,025	29,562,107	8,197,923	27.73%	13,761,866	29,462,343	8,897,483	30.20%
Instructional support	15,380,510	32,657,470	10,250,673	31.39%	36,004,114	32,547,259	15,878,248	48.79%
Operations and maintenance	346,078	480,130	152,980	31.86%	850,698	478,510	3,826,743	799.72%
Transportation	113,469	499,795	124,245	24.86%	324,245	498,108	5,202	1.04%
Total expenditures	<u>43,135,090</u>	<u>93,726,351</u>	<u>26,182,854</u>	<u>27.94%</u>	<u>63,833,637</u>	<u>93,410,050</u>	<u>53,004,521</u>	<u>56.74%</u>
Excess of revenues and other financing sources and uses over (under) expenditures								
	34,161	-	5,494,338	0.00%	3,107,315	-	1,865,097	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>\$ 14,305,366</u>	<u>162.36%</u>	<u>\$ 11,918,343</u>	<u>\$ 11,918,343</u>	<u>\$ 13,783,440</u>	<u>115.65%</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 March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 11,207,787	\$ 9,454,701	\$ 9,454,701	100.00%	\$ 9,455,231	\$ 13,017,391	\$ 235,412	1.81%
Donated commodities	1,515,257	1,453,140	1,453,140	100.00%	1,558,016	1,426,630	924,701	64.82%
Federal/state reimbursement	10,416,408	8,457,837	8,457,837	100.00%	9,548,276	11,135,973	9,267,249	83.22%
Service contracts/Catering	276,513	201,113	201,113	100.00%	206,215	65,000	46,023	70.80%
Total Revenues	23,415,965	19,566,791	19,566,791	100.00%	20,767,738	25,644,994	10,473,384	40.84%
Expenses:								
Purchased food	7,624,265	7,761,563	6,561,153	84.53%	7,108,375	8,960,494	2,764,741	30.85%
USDA commodities	1,532,851	1,531,416	1,453,140	94.89%	1,498,917	1,426,630	924,701	64.82%
Salaries and employee benefits	12,275,048	12,953,919	9,709,270	74.95%	13,096,521	13,349,349	8,475,892	63.49%
Administrative services	1,701,261	2,095,233	1,452,571	69.33%	1,859,097	2,078,233	1,055,759	50.80%
Supplies	951,165	1,579,000	947,615	60.01%	1,091,456	398,000	284,955	71.60%
Repairs and maintenance	12,247	70,000	8,502	12.15%	13,708	60,000	10,774	17.96%
Capital outlay	33,980	75,000	41,238	54.98%	50,198	100,000	4,229	4.23%
Total expenses	24,130,817	26,066,131	20,173,490	77.39%	24,718,272	26,372,706	13,521,049	51.27%
Income (loss) from operations	(714,852)	(6,499,340)	(606,699)	9.33%	(3,950,534)	(727,712)	(3,047,665)	418.80%
Non-operating revenues (expenses):								
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%
Total non-operating revenue (expenses)	129,779	5,010,000	-	0.00%	3,986,992	-	-	0.00%
Net income (loss)	(585,073)	(1,489,340)	(606,699)	(2.45)%	36,458	(727,712)	(3,047,665)	418.80%
Fund balance – beginning	5,622,785	5,037,712	5,037,712	100.00%	5,037,712	5,074,170	5,074,170	100.00%
Fund balance – ending	\$ 5,037,712	\$ 3,548,372	\$ 4,431,013	124.87%	\$ 5,074,170	\$ 4,346,458	\$ 2,026,505	46.62%

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 16,241	\$ 4,893	\$ -	0.00%	\$ 4,937	\$ -	\$ -	0.00%
Student activities	6,142,096	5,937,533	4,120,922	69.40%	4,033,821	6,142,096	1,227,053	19.98%
Fundraising	2,897,874	2,817,854	1,666,553	59.14%	1,862,119	2,897,874	553,353	19.10%
Fees and dues	8,596,091	8,747,572	6,815,576	77.91%	7,030,093	8,596,091	3,829,497	44.55%
Donations	4,325,226	4,134,558	2,939,684	71.10%	3,739,513	4,325,226	2,313,644	53.49%
Other	4,634,455	4,664,184	1,780,138	38.17%	4,596,439	4,634,455	699,298	15.09%
Total revenues	<u>26,611,983</u>	<u>26,306,594</u>	<u>17,322,873</u>	<u>65.85%</u>	<u>21,266,922</u>	<u>26,595,742</u>	<u>8,622,846</u>	<u>32.42%</u>
Expenditures:								
Athletics and activities	27,040,847	27,428,382	17,293,611	63.05%	21,983,842	26,753,112	8,654,170	32.35%
Total expenditures	<u>27,040,847</u>	<u>27,428,382</u>	<u>17,293,611</u>	<u>63.05%</u>	<u>21,983,842</u>	<u>26,753,112</u>	<u>8,654,170</u>	<u>32.35%</u>
Excess of revenue over (under) expenditures	(428,864)	(1,121,788)	29,263	(2.61)%	(716,920)	(157,370)	(31,324)	19.90%
Transfer from other funds	1,099,242	1,200,000	465,802	38.82%	996,441	1,100,000	134,975	12.27%
Excess of revenues and other financing sources and uses over (under) expenditures	670,378	78,212	495,065	633%	279,521	942,630	103,651	11.00%
Fund balance – beginning*	11,450,333	12,120,711	12,120,711	100.00%	12,120,711	12,400,232	12,400,232	100.00%
Fund balance – ending	<u>\$ 12,120,711</u>	<u>\$ 12,198,923</u>	<u>\$ 12,615,776</u>	<u>103.42%</u>	<u>\$ 12,400,232</u>	<u>\$ 13,342,862</u>	<u>\$ 12,503,883</u>	<u>93.71%</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 March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Service contracts - field trips & fees	\$ 3,670,521	\$ 3,419,185	\$ 2,774,115	81.13%	\$ 2,832,962	\$ 3,628,232	\$ 260,584	7.18%
State Transportation /Other revenue	5,149,505	5,054,487	5,681,263	112.40%	6,027,473	5,055,253	5,139,915	101.67%
Total revenues	<u>8,820,026</u>	<u>8,473,672</u>	<u>8,455,378</u>	<u>99.78%</u>	<u>8,860,435</u>	<u>8,683,485</u>	<u>5,400,499</u>	<u>62.19%</u>
Expenditures:								
Salaries and benefits	19,962,152	20,949,283	15,306,224	73.06%	19,717,241	22,267,204	13,150,642	59.06%
Purchased services	1,680,386	871,211	1,433,291	164.52%	1,611,622	801,211	732,447	91.42%
Materials and supplies	3,100,852	3,396,790	2,259,167	66.51%	2,704,793	3,679,478	1,385,636	37.66%
Capital and equipment	2,075,252	2,355,000	1,160,774	49.29%	3,148,707	2,355,000	11	0.00%
Total expenditures	<u>26,818,642</u>	<u>27,572,284</u>	<u>20,159,456</u>	<u>73.11%</u>	<u>27,182,363</u>	<u>29,102,893</u>	<u>15,268,735</u>	<u>52.46%</u>
Excess of revenue over (under) expenditures	(17,998,616)	(19,098,612)	(11,704,078)	61.28%	(18,321,928)	(20,419,408)	(9,868,236)	48.33%
Transfer from other funds	18,020,869	19,098,612	14,358,688	75.18%	18,319,843	20,419,408	15,466,506	75.74%
Excess of revenues and other financing sources and uses over (under) expenditures	22,253	-	2,654,610	0.00%	(2,085)	-	5,598,270	0.00%
Fund balance – beginning	636,261	658,514	658,514	100.00%	658,514	656,429	656,429	100.00%
Fund balance – ending	<u>\$ 658,514</u>	<u>\$ 658,514</u>	<u>\$ 3,313,124</u>	<u>0.00%</u>	<u>\$ 656,429</u>	<u>\$ 656,429</u>	<u>\$ 6,254,699</u>	<u>952.84%</u>

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net loss for the year of \$1,343,173 compared to last year's net income of \$1,394,791.

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 \$1,102,722. This year, preschool reduced their overall number of classrooms by eight. 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 \$1,505,308 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 three quarters of the year.



Centrally Managed School Age Enrichment Child Care – These school age enrichment (SAE) child care 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 \$222,342. Current year-to-date changes include the addition of two new programs at Colorow and Three Creeks. These programs did not operate over the summer due to COVID-19 which accounts for their decline in revenues and expenses. The programs did open in September with the return of students but the enrollment in their programs continues to be lower than the prior year and shifting to remote learning only has decreased the number of days that they have operated. The loss to this program decreased in the third quarter due to Elementary and Secondary School Emergency Relief (ESSER) funds and Child Care Relief Grants. The program has reserves of \$1,398,520 at March 31, 2021, and will be monitored closely. Due to higher than expected losses, this fund may require a transfer from the general fund and a supplemental appropriation.

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. The FHM before/after school program ended the quarter with a net loss of \$18,109 and fund balance of \$37,935.

Property Management Fund

The Property Management Fund ended the quarter with a net loss of \$223,640 compared to a net loss of \$92,633 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 three quarters of the year except for a partial return of child care. Transfers are down in the fund by \$400,000 over the prior year. Due to the significant loss in revenue, the transfer to schools has been halted at this time and more evaluation will be done throughout the rest of FY 2020/2021 to see if any of the transfer can be made to schools. At the end of March, the fund has adequate reserves of just over \$5.6 million, but still may need a supplemental for a spend down of fund balance.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021


	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Service contracts	\$ 1,174,610	\$ 1,133,866	\$ 836,532	73.78%	\$ 1,037,685	\$ 1,130,561	710,994	62.89%
Tuition	7,840,321	8,711,876	6,656,379	76.41%	6,103,185	9,700,071	3,109,410	32.06%
Total revenues	<u>\$ 9,014,931</u>	<u>9,845,742</u>	<u>7,492,911</u>	<u>76.10%</u>	<u>7,140,870</u>	<u>10,830,632</u>	<u>3,820,405</u>	<u>35.27%</u>
Expenses:								
Salaries and employee benefits	12,292,581	16,060,263	11,058,098	68.85%	15,117,357	17,446,987	9,517,835	54.55%
Administrative services	1,960,836	2,306,195	1,607,227	69.69%	2,114,363	2,302,941	830,479	36.06%
Utilities	1,908	2,820	793	28.11%	793	1,000	0	0.00%
Supplies	611,231	1,505,151	349,280	23.21%	491,497	486,697	83,974	17.25%
Repairs and maintenance	3,935	10,000	10,779	107.79%	10,779	-	23,716	0.00%
Rent	881,499	911,170	708,955	77.81%	708,955	936,673	442,688	47.26%
Depreciation	18,645	18,650	13,303	71.33%	17,737	18,600	15,551	83.61%
Other	10	-	-	0.00%	-	-	-	0.00%
Total expenses	<u>15,770,645</u>	<u>20,814,249</u>	<u>13,748,435</u>	<u>66.05%</u>	<u>18,461,481</u>	<u>21,192,898</u>	<u>10,914,244</u>	<u>51.50%</u>
Income (loss) from operations	(6,755,714)	(10,968,507)	(6,255,524)	57.03%	(11,320,611)	(10,362,266)	(7,093,839)	68.46%
Non-operating revenues (expenses):								
Colorado Preschool Program Revenues	6,245,151	6,661,790	4,528,950	67.98%	6,031,148	6,361,790	3,350,666	52.67%
Operating transfer from general fund	349,320	4,161,820	3,121,365	75.00%	4,161,820	3,200,000	2,400,000	75.00%
Interest revenues	174,036	-	-	0.00%	154,991	-	-	0.00%
Total non-operating revenue (expenses)	<u>6,768,507</u>	<u>10,823,610</u>	<u>7,650,315</u>	<u>0.00%</u>	<u>10,347,959</u>	<u>9,561,790</u>	<u>5,750,666</u>	<u>60.14%</u>
Net income (loss)	<u>12,793</u>	<u>(144,897)</u>	<u>1,394,791</u>	<u>(962.61)%</u>	<u>(972,652)</u>	<u>(800,476)</u>	<u>(1,343,173)</u>	<u>167.80%</u>
Net position – beginning	<u>5,244,795</u>	<u>5,257,588</u>	<u>5,257,588</u>	<u>100.00%</u>	<u>5,257,588</u>	<u>4,284,936</u>	<u>4,284,936</u>	<u>100.00%</u>
Net position – ending	<u>\$ 5,257,588</u>	<u>\$ 5,112,691</u>	<u>\$ 6,652,379</u>	<u>130.12%</u>	<u>\$ 4,284,936</u>	<u>\$ 3,484,460</u>	<u>2,941,763</u>	<u>84.43%</u>

Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Building rental	\$ 2,902,390	\$ 2,862,476	\$ 1,928,203	67.36%	\$ 2,053,448	\$ 2,761,700	\$ 641,380	23.22%
Total revenues	2,902,390	2,862,476	1,928,203	67.36%	2,053,448	2,761,700	641,380	23.22%
Expenses:								
Salaries and employee benefits	1,129,621	1,138,685	794,471	69.77%	858,067	1,174,396	210,810	17.95%
Administrative services	113,034	164,079	82,673	50.39%	87,877	164,079	45,623	27.81%
Utilities	182,452	215,000	129,320	60.15%	129,320	215,000	-	0.00%
Supplies	212,060	197,000	97,097	49.29%	98,479	197,000	14,562	7.39%
Other	40,303	35,000	20,792	59.41%	22,561	35,000	11,425	32.64%
Depreciation expense	159,999	163,000	108,983	66.86%	145,310	145,171	95,101	65.51%
Total expenses	1,837,469	1,912,764	1,233,336	64.48%	1,341,614	1,930,646	377,520	19.55%
Income (loss) from operations	1,064,921	949,712	694,867	73.17%	711,834	831,054	263,860	31.75%
Non-operating revenues (expenses):								
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)	(787,500)	75.00%	(850,000)	(1,050,000)	(487,500)	46.43%
Total non-operating revenue (expenses)	(934,522)	(1,050,000)	(787,500)	75.00%	(744,858)	(1,050,000)	(487,500)	46.43%
Net income (loss)	130,399	(100,288)	(92,633)	92.37%	(33,024)	(218,946)	(223,640)	102.14%
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	\$ 5,792,495	100.13%	\$ 5,852,104	\$ 5,633,158	\$ 5,628,464	99.92%

Internal Service Funds:

Central Services Fund

 Central Services has a net loss of \$426,842 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. It is anticipated that fourth quarter revenues will improve some with the return to in person learning. Some expenses from this fund were applied to ESSER in the third quarter and will continue to be monitored for the rest of the year and will need a supplemental for a spend down of fund balance.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$601,964 compared to the prior year net loss of \$547,972. Revenues are coming in higher than prior year due to an increase in Guarantee Penalty performance from Kaiser. The district is reviewing the implementation costs for a potential self insurance plan. Administration costs are also higher than prior year due to costs related to the evaluation of a district-managed medical plan. The fund finished the quarter with strong reserves of \$10.9 million. However, due to the increased spending this funding may require a supplemental for a spend down of fund balance.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$140,140 for the quarter compared to a net loss of \$1,987,681 the prior year same quarter. Overall expenses are lower than the prior year in part due to a decrease in claims related to workers compensation and medical claims. These savings are offset somewhat by an increase in premium costs. This premium increase was expected and the transfer to the fund was increased. Administration costs are trending higher than prior year due to an increase in legal fees related to liability claims. 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 \$970,406 compared to a net income of \$2,153,765 last year. The fund is budgeted to have a planned spend down of fund balance for FY 2020/2021. Overall revenue is higher than prior year due to receiving increased E-Rate funds and increased funding for infrastructure support. Expenses for the year are higher than the same time last year due to supply purchases for wireless access points (WAP's). Repair and maintenance costs are also trending higher than the previous year due to general increases in annual software service agreements and the addition of a new ticketing system. The fund ended the quarter with strong reserves of \$10.3 million.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 3,325,411	\$ 3,590,000	\$ 2,594,155	72.26%	\$ 2,679,890	\$ 3,500,000	\$ 1,218,247	34.81%
Total revenues	3,325,411	3,590,000	2,594,155	72.26%	2,679,890	3,500,000	1,218,247	34.81%
Expenses:								
Salaries and employee benefits	1,035,448	1,134,318	850,795	75.00%	1,126,698	1,167,633	725,405	62.13%
Utilities	1,532	2,000	1,535	76.74%	1,688	2,000	673	33.63%
Supplies	1,459,796	1,465,500	1,158,501	79.05%	1,302,861	1,365,500	365,631	26.78%
Repairs and maintenance	423,086	369,000	285,951	77.49%	342,168	219,000	127,856	58.38%
Depreciation	257,967	371,718	263,808	70.97%	352,924	371,718	243,447	65.49%
Other	10	100	-	0.00%	-	100	-	0.00%
Administration	279,296	360,171	250,810	69.64%	286,969	351,323	179,636	51.13%
Total expenses	3,457,135	3,702,807	2,811,399	75.93%	3,413,308	3,477,274	1,642,647	47.24%
Income (loss) from operations	(131,724)	(112,807)	(217,244)	192.58%	(733,418)	22,726	(424,399)	(1867.46)%
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)	(2,442)	48.85%
Total non-operating revenue (expenses)	36,565	(5,000)	(1,363)	27.26%	15,457	(5,000)	(2,442)	48.85%
Net income (loss)	(95,159)	(117,807)	(218,607)	185.56%	(717,961)	17,726	(426,842)	(2408.00)%
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	\$ 2,282,217	95.77%	\$ 1,782,863	\$ 1,800,589	\$ 1,356,021	75.31%

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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 March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 5,677,616	\$ 6,260,000	\$ 4,818,981	76.98%	\$ 6,433,681	\$ 6,807,000	\$ 4,909,804	72.13%
Total revenues	5,677,616	6,260,000	4,818,981	76.98%	6,433,681	6,807,000	4,909,804	72.13%
Expenses:								
Salaries and employee benefits	81,458	96,282	57,810	60.04%	75,650	179,387	105,810	58.98%
Claim losses	5,799,686	7,081,630	4,857,775	68.60%	5,799,366	6,452,540	4,871,686	75.50%
Premiums paid	38,948	40,000	28,789	71.97%	38,246	40,000	27,291	68.23%
Administration	573,008	734,250	422,579	57.55%	536,433	636,750	506,980	79.62%
Total expenses	6,493,100	7,952,162	5,366,952	67.49%	6,449,695	7,308,677	5,511,768	75.41%
Income (loss) from operations	(815,484)	(1,692,162)	(547,972)	32.38%	(16,014)	(501,677)	(601,964)	119.99%
Non-operating revenues:								
Interest revenue	378,096	-	-	0.00%	321,636	-	-	0.00%
Total non-operating revenue (expenses)	378,096	-	-	0.00%	321,636	-	-	0.00%
Net income (loss)	(437,388)	(1,692,162)	(547,972)	32.38%	305,622	(501,677)	(601,964)	119.99%
Net position – beginning	11,661,476	11,224,088	11,224,088	100.00%	11,224,088	11,529,710	11,529,710	100.00%
Net position – ending	\$ 11,224,088	\$ 9,531,926	\$ 10,676,116	112.00%	\$ 11,529,710	\$ 11,028,033	\$ 10,927,746	99.09%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 7,251,152	\$ 703,000	\$ 564,583	80.31%	\$ 1,114,802	\$ 750,000	\$ 559,454	74.59%
Total revenues	7,251,152	703,000	564,583	80.31%	1,114,802	750,000	559,454	74.59%
Expenses:								
Salaries and employee benefits	627,922	665,987	527,878	79.26%	725,108	676,583	506,801	74.91%
Claim losses	8,966,512	6,620,000	4,218,439	63.72%	5,764,211	5,520,000	2,580,727	46.75%
Premiums	2,495,970	3,387,000	2,523,773	74.51%	3,403,007	3,387,000	3,019,357	89.15%
Administration	596,186	856,600	446,253	52.10%	545,739	856,600	524,581	61.24%
Total expenses	12,686,590	11,529,587	7,716,343	66.93%	10,438,065	10,440,183	6,631,466	63.52%
Income (loss) from operations	(5,435,438)	(10,826,587)	(7,151,760)	66.06%	(9,323,263)	(9,690,183)	(6,072,012)	62.66%
Non-operating revenues (expenses):								
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	5,164,079	75.03%	6,882,947	7,902,608	5,931,871	75.06%
Net income (loss)	12,522	(3,943,640)	(1,987,681)	50.40%	(2,219,389)	(1,787,575)	(140,140)	7.84%
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	\$ 4,404,653	179.88%	\$ 4,172,945	\$ 2,385,370	\$ 4,032,805	169.06%

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020 Revised	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 18,542,269	\$ 20,578,831	\$ 15,375,932	74.72%	\$ 20,223,574	\$ 21,143,948	\$ 16,342,064	77.29%
Total revenues	<u>18,542,269</u>	<u>20,578,831</u>	<u>15,375,932</u>	<u>74.72%</u>	<u>20,223,574</u>	<u>21,143,948</u>	<u>16,342,064</u>	<u>77.29%</u>
Expenses:								
Salaries and employee benefits	15,683,895	17,302,427	12,639,538	73.05%	17,235,296	18,522,544	13,143,948	70.96%
Utilities and telephone	24,703	793,800	13,109	1.65%	1,525,635	43,800	142,773	325.96%
Supplies	775,007	1,228,650	402,867	32.79%	1,471,777	3,064,870	2,622,587	85.57%
Repairs and maintenance	5,597,991	7,994,897	3,683,778	46.08%	5,169,179	7,962,897	5,062,482	63.58%
Depreciation	2,144,602	1,186,252	987,305	83.23%	1,318,838	1,055,109	1,141,879	108.22%
Other	29,572	-	63,832	0.00%	71,407	-	70,135	0.00%
Administration	3,592,466	3,652,303	2,183,070	59.77%	3,114,438	3,608,055	1,879,999	52.11%
Total expenses	<u>27,848,236</u>	<u>32,158,329</u>	<u>19,973,498</u>	<u>62.11%</u>	<u>29,906,570</u>	<u>34,257,275</u>	<u>24,063,802</u>	<u>70.24%</u>
Income (loss) from operations	(9,305,967)	(11,579,498)	(4,597,567)	39.70%	(9,682,996)	(13,113,327)	(7,721,738)	58.88%
Non-operating revenues (expenses):								
Interest revenue	197,556	-	-	0.00%	167,280	-	-	0.00%
Transfers in	9,401,776	9,001,776	6,751,332	75.00%	9,001,776	9,001,776	6,751,332	75.00%
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>6,751,332</u>	<u>75.00%</u>	<u>9,169,056</u>	<u>9,001,776</u>	<u>6,751,332</u>	<u>75.00%</u>
Net income (loss)	293,053	(2,577,722)	2,153,765	(83.55)%	(513,940)	(4,111,551)	(970,406)	23.60%
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>\$ 14,001,593</u>	<u>151.04%</u>	<u>\$ 11,333,888</u>	<u>\$ 7,222,337</u>	<u>\$ 10,363,482</u>	<u>143.49%</u>

Charter Schools

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School's daily tuition rate was approved by CDE and the State Board of Education. Billings paid by the district for Jeffco students are current.

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.

Collegiate Academy refinanced their 2005 bonds in December 2020. They issued new bonds for \$4.2 million and paid off the balance of \$4.6 million on their 2005 bonds.

Rocky Mountain Academy Evergreen refinanced their 2010 bonds in January 2021. They issued new bonds for \$2.76 million and paid off the balance of \$1.69 million on their 2010 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	\$1,886,055
Collegiate Academy of Colorado	\$81,952
Excel Charter School	\$603,684
Jefferson Academy Secondary	\$2,154,327
Lincoln Academy Charter School	\$666,517
Montessori Peaks	\$795,316
Mountain Phoenix Community School	\$1,254,247
Rocky Mountain Academy Evergreen	\$2,735,132
Two Roads Charter School	\$392,828
Total	\$10,570,058

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$2,191,935	\$221,843	2,413,778
Collegiate Academy	\$1,853,783	\$112,282	1,966,065
Compass Montessori – Wheat Ridge	\$1,392,812	\$85,477	1,478,289
Compass Montessori – Golden	\$1,981,885	\$117,884	2,099,769
Doral Academy of Colorado	\$501,842	\$52,576	554,418
Excel Academy	\$3,594,996	\$144,603	3,739,599
Great Work Montessori School	\$518,156	\$57,501	575,657
Jefferson Academy	\$7,745,351	\$440,767	8,186,118
Lincoln Academy	\$2,909,339	\$204,456	3,113,795
Montessori Peaks	\$1,216,929	\$120,110	1,337,039
Mountain Phoenix	\$1,433,806	\$165,728	1,599,534
New America	\$498,796	\$49,757	548,553
Rocky Mountain Academy of Evergreen	\$1,618,944	\$88,557	1,707,501
Rocky Mountain Deaf School	\$371,616	\$80,217	451,833
Two Roads	\$1,252,681	\$132,415	1,385,096
Woodrow Wilson Academy	\$4,735,617	\$193,460	4,929,077

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended March 31, 2021

	June 30, 2019	2019/2020	March 31, 2020	2019/2020	June 30, 2020	2020/2021	March 31, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 83,245,012	\$ 83,557,521	\$ 62,923,307	75.31%	\$ 82,800,862	\$ 81,210,757	\$ 61,059,098	75.19%
Other revenue	12,518,096	7,263,931	5,598,803	77.08%	8,046,086	6,277,495	3,891,423	61.99%
Total revenues	95,763,108	90,821,452	68,522,110	75.45%	90,846,948	87,488,252	64,950,521	74.24%
Expenditures:								
Other instructional programs	101,919,410	98,266,676	68,634,386	69.85%	94,804,342	93,501,105	63,059,450	67.44%
Total expenditures	101,919,410	98,266,676	68,634,386	69.85%	94,804,342	93,501,105	63,059,450	67.44%
Excess of revenues over (under) expenditures	(6,156,302)	(7,445,224)	(112,277)	1.51%	(3,957,394)	(6,012,853)	1,891,071	(31.45)%
Other financing sources (uses)								
Capital Lease/Revenue Bond Issuance	1,000,000		6,000,000	0.00%	31,459,000	-	14,245,000	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)	-	(11,770,000)	0.00%
Total other financing sources (uses)	4,926,165	1,000,000	6,000,000	600.00%	13,749,000	-	2,475,000	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	(1,230,137)	(6,445,224)	5,887,723	(91.35)%	9,791,606	(6,012,853)	4,366,071	(72.61)%
Fund balance – beginning*	30,377,440	29,147,303	29,147,303	100.00%	29,147,303	38,938,909	38,938,909	100.00%
Fund balance – ending	\$ 29,147,303	\$ 22,702,079	\$ 35,035,026	154.33%	\$ 38,938,909	\$ 32,926,056	\$ 43,304,980	131.52%

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

District Staffing Analysis Summary

Jefferson County Public School District employs approximately 14,000 people. Of the 14,000, 10,000 employees are converted from head-count to Full Time Equivalents (FTE). With the conversion, the FTE 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 March 31, 2021. At this time the district is under budget in the General Fund by 63.47 FTEs. Combined, the Other Funds are under budget by 158.38 FTEs.

2020/2021 Budgeted vs. Actual FTE Variance Notes

General Fund

- * Administrative staffing is under budget by 7.91 FTE across various departments. The budget team is working with departments to adjust the budgets appropriately.
- * Licensed staffing is under by a net of 83.54 FTEs, which can be broken down by division as follows:
 - * Elementary schools are under budget by 21.15 FTEs primarily due to Teacher vacancies.
 - * Middle schools are 7.76 FTEs under budget mostly due to Teacher vacancies.
 - * High schools are under budget by 15.62 FTEs primarily due to vacancies for Teachers.
 - * Option schools are under budget by 10.25 FTEs primarily in Teachers vacancies.
 - * Central Instructional departments are under budget by 28.75 FTEs primarily due to Teacher and Teacher Librarian vacancies.
- * Support staffing is currently over budget by 27.98 FTEs. The major variances are:
 - * Paraprofessionals, clinic aides and classified hourly staff are over budget by 45.01 FTEs.
 - * Custodians are under budget by 24.0 FTEs due to vacancies.
 - * Trades Techs are under budget by 16.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
 - * Campus Supervisors and Security Officers are under budget by 17.13 FTE
 - * The remaining support staff net overage, 40.10 FTEs, is primarily due to continued demand for Para-Educators in specialized student care.

Other Funds

- Overall, the district is under budget by 158.38 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 over budget by 18.86 FTE in Licensed and Support staff while under budget in the Admin group.
 - * Campus Activity Fund is under budget by 9.3 FTE due to vacancies for support positions.
 - * Transportation Fund is under budget by 41.65 FTE due to support staff vacancies.
 - * Food Service Fund is under budget by 64.67 FTE due to support position vacancies.
 - * Child Care Fund is under budget by 67.84 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 over budget by 1.17 FTEs due increased support positions, but fiscally offset by long term administrative vacancies.
 - * Central Services Fund is under budget by 1.0 FTE due to a support position vacancy.

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

*Administrative FTE has increased by a net of 2.05 FTEs compared to this time last year. This slight variance is a result of increases in the School Business Manager position, being netted down by vacancies and central based decisions.

*Licensed FTEs are down by a total of 90.22 from the prior year. Decline is primarily due to Teacher vacancies as a result of enrollment loss related to the pandemic. Additional reductions were made to Instructional Coaches and Deans; however, budget and actuals gains have been made in mental health position.

*Support FTEs declined by a net of 205.64 from the prior year primarily due to site-based decisions in SBB at schools for Paraprofessional and Classified-Hourly positions.

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	3/31/20 Actuals	Variance	Revised Budget	3/31/21 Actuals	Variance			
Administration Unit									
511100	Superintendent	1.00	1.00	-	1.00	2.00	1.00	-	1.00
511400	Chief Officer	10.00	9.00	(1.00)	10.00	10.00	-	-	1.00
511700	Executive Director	10.50	10.50	-	12.50	12.50	-	2.00	2.00
512100	Principal	139.00	139.00	-	139.00	139.00	-	-	-
512400	Director	42.00	39.00	(3.00)	41.66	38.00	(3.66)	(0.34)	(1.00)
512420	Assistant Director	17.00	16.75	(0.25)	16.00	15.75	(0.25)	(1.00)	(1.00)
512500	Supervisor	2.00	2.00	-	2.00	2.00	-	-	-
513100	Assistant Principal	168.05	165.95	(2.10)	164.50	164.50	-	(3.55)	(1.45)
513500	Manager	37.50	37.00	(0.50)	38.50	35.00	(3.50)	1.00	(2.00)
513700	Technical Specialist	39.50	38.50	(1.00)	40.50	39.00	(1.50)	1.00	0.50
522100	Counselor	-	2.00	2.00	-	2.00	2.00	-	-
524300	Coordinator - Administrative	23.00	21.00	(2.00)	23.00	22.00	(1.00)	-	1.00
525100	Resource Specialist	1.00	1.00	-	-	-	-	(1.00)	(1.00)
526500	Administrator	11.00	11.00	-	10.00	9.00	(1.00)	(1.00)	(2.00)
551100	Administrative Assistant	12.00	12.00	-	11.00	11.00	-	(1.00)	(1.00)
552100	School Secretary	-	-	-	-	1.00	1.00	-	1.00
554000	School Business Manager	7.00	8.00	1.00	14.00	13.00	(1.00)	7.00	5.00
591300	Investigator	2.00	2.00	-	2.00	2.00	-	-	-
	Total Administration:	522.55	515.70	(6.85)	525.66	517.75	(7.91)	3.11	2.05
Licensed Unit									
521000	Dean	31.00	32.00	1.00	24.30	24.80	0.50	(6.70)	(7.20)
521100	Teacher	4,125.41	4,068.04	(57.37)	4,038.72	3,983.23	(55.49)	(86.69)	(84.81)
522100	Counselor	241.90	237.54	(4.36)	248.34	242.28	(6.07)	6.44	4.74
522200	Teacher Librarian	107.31	104.86	(2.45)	107.16	103.78	(3.38)	(0.15)	(1.08)
524100	Coordinator - Licensed	16.00	14.00	(2.00)	14.00	13.00	(1.00)	(2.00)	(1.00)
526100	Resource Teachers	83.31	73.00	(10.31)	84.55	69.00	(15.55)	1.24	(4.00)
526200	Instructional Coach	137.17	133.47	(3.70)	118.42	117.92	(0.50)	(18.75)	(15.55)
529100	Physical Therapist	12.10	11.85	(0.25)	12.10	11.65	(0.45)	-	(0.20)
529200	Occupational Therapist	29.30	31.30	2.00	29.70	32.30	2.60	0.40	1.00
529400	Nurse	49.40	48.71	(0.69)	51.48	56.24	4.76	2.08	7.53
529500	Psychologist	53.52	49.75	(3.77)	53.79	53.50	(0.29)	0.27	3.75
529600	Social Worker	93.65	95.15	1.50	93.65	94.70	1.05	-	(0.45)
529700	Audiologist	5.00	5.00	-	5.00	5.00	-	-	-
529800	Speech Therapist	125.40	126.60	1.20	129.70	124.70	(5.00)	4.30	(1.90)
599110	Certificated - Hourly	11.72	13.13	1.41	11.79	5.08	(6.72)	0.07	(8.05)
521500	Substitute Teacher Full-Time	-	-	-	15.00	17.00	2.00	15.00	17.00
	Total Licensed:	5,122.19	5,044.39	(77.80)	5,037.70	4,954.16	(83.54)	(84.49)	(90.22)

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	3/31/20 Actuals	Variance	Revised Budget	3/31/21 Actuals	Variance		
Support Unit								
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	-	-
524200 Coordinator - Classified	4.50	4.31	(0.19)	4.31	3.31	(1.00)	(0.19)	(1.00)
531000 Specialist - Classified	25.00	24.50	(0.50)	25.92	24.00	(1.92)	0.92	(0.50)
533500 Buyer	2.00	2.00	-	2.00	2.00	-	-	-
541000 Technicians Classified	89.59	83.55	(6.04)	89.50	83.60	(5.90)	(0.09)	0.05
551400 Group Leader	14.00	15.00	1.00	14.00	16.00	2.00	-	1.00
552100 School Secretary	343.36	337.44	(5.92)	333.70	328.69	(5.01)	(9.66)	(8.75)
553100 Secretary	18.75	17.00	(1.75)	18.00	16.00	(2.00)	(0.75)	(1.00)
555100 Clerk	1.00	1.00	-	1.00	1.00	-	-	-
555200 Buyer Assistant	2.00	2.00	-	2.00	2.00	-	-	-
557100 Paraprofessional	511.40	643.83	132.43	487.86	548.81	60.95	(23.54)	(95.01)
557200 Special Interpreter/Tutor	87.79	68.62	(19.17)	79.07	53.75	(25.33)	(8.72)	(14.87)
557500 Para-Educator	230.26	403.31	173.05	295.83	368.71	72.88	65.57	(34.60)
557600 Clinic Aides	108.45	122.17	13.72	136.38	119.43	(16.95)	27.93	(2.73)
561000 Trades Technician	148.00	138.00	(10.00)	148.00	132.00	(16.00)	-	(6.00)
591100 Custodian	473.50	469.50	(4.00)	473.50	449.50	(24.00)	-	(20.00)
591400 Campus Supervisor	87.00	76.13	(10.88)	87.00	71.88	(15.13)	-	(4.25)
591500 Security Officer	23.00	23.00	-	23.00	21.00	(2.00)	-	-
591600 Alarm Monitor	12.00	12.00	-	12.00	11.00	(1.00)	-	(1.00)
592150 Food Service Manager	2.92	2.00	(0.92)	2.74	2.00	(0.74)	(0.18)	-
592250 Food Service Hourly Worker	2.66	2.13	(0.54)	2.47	1.60	(0.87)	(0.19)	(0.53)
599100 Classified - Hourly	62.68	83.28	20.60	61.26	62.27	1.01	(1.42)	(21.02)
599110 Certificated - Hourly	-	4.40	4.40	-	8.98	8.98	-	4.58
Total Support:	2,250.86	2,536.15	285.29	2,300.54	2,328.52	27.98	49.68	(205.64)
Total General Fund	7,895.60	8,096.24	200.64	7,863.90	7,800.43	(63.47)	(31.70)	(293.81)

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	3/31/20 Actuals	Variance	Adopted Budget	3/31/21 Actuals	Variance		
Capital Project Fund / CP010								
5 Administration	19.50	24.55	5.05	19.50	23.55	4.05	-	(1.00)
5 Licensed	-	-	-	-	-	-	-	-
5 Support	3.00	4.00	1.00	3.00	5.00	2.00	-	1.00
Total Capital Project Fund:	22.50	28.55	6.05	22.50	28.55	6.05	-	-
Grant Fund / SR010								
15 Administration	38.00	43.45	5.45	43.45	34.25	(9.20)	5.45	(9.20)
15 Licensed	300.00	297.37	(2.63)	297.37	314.10	16.73	(2.63)	16.74
15 Support	185.00	136.63	(48.37)	136.63	147.96	11.33	(48.37)	11.33
Total Grant Fund:	523.00	477.44	(45.56)	477.45	496.31	18.86	(45.55)	18.87
Campus Activity Fund / SR030								
18 Administration	-	-	-	-	-	-	-	-
18 Licensed	-	3.15	3.15	3.15	1.25	(1.90)	3.15	(1.90)
18 Support	25.00	27.77	2.77	27.77	20.37	(7.40)	2.77	(7.40)
Total Campus Activity Fund:	25.00	30.92	5.92	30.92	21.62	(9.30)	5.92	(9.30)
Transportation Fund / SR025								
17 Administration	6.00	6.00	-	6.00	6.00	-	-	-
17 Licensed	-	-	-	-	-	-	-	-
17 Support	364.18	332.06	(32.12)	364.18	322.53	(41.65)	-	(9.53)
Total Transportation Fund:	370.18	338.06	(32.12)	370.18	328.53	(41.65)	-	(9.53)
Food Service Fund /SR021								
16 Administration	15.00	18.00	3.00	15.00	16.00	1.00	-	(2.00)
16 Licensed	-	-	-	-	-	-	-	-
16 Support	316.50	289.03	(27.47)	316.50	250.83	(65.67)	-	(38.20)
Total Food Service Fund:	331.50	307.03	(24.47)	331.50	266.83	(64.67)	-	(40.20)
Child Care Fund / EN040								
7 Administration	6.00	6.00	-	6.00	6.00	-	-	-
7 Licensed	36.00	49.38	13.38	57.38	54.84	(2.54)	21.38	5.46
7 Support	289.00	263.94	(25.06)	267.94	202.64	(65.30)	(21.06)	(61.30)
Total Child Care Fund:	331.00	319.31	(11.69)	331.32	263.48	(67.84)	0.32	(55.83)
Property Management Fund / EN010								
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	-
Total Property Management Fund:	2.50	3.50	1.00	3.50	3.50	-	1.00	-

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	3/31/20 Actuals	Variance	Adopted Budget	3/31/21 Actuals	Variance		
Employee Benefits Fund / IS020								
11 Administration	-	-	-	-	-	-	-	-
11 Licensed	-	-	-	-	-	-	-	-
11 Support	1.00	1.00	-	2.00	2.00	-	1.00	1.00
Total Employee Benefits Fund:	1.00	1.00	-	2.00	2.00	-	1.00	1.00
Insurance Reserve Fund / IS030								
12 Administration	3.00	3.00	-	3.00	3.00	-	-	-
12 Licensed	-	-	-	-	-	-	-	-
12 Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund:	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund / IS080								
14 Administration	106.35	114.50	8.15	115.50	112.50	(3.00)	9.15	(2.00)
14 Licensed	-	-	-	-	-	-	-	-
14 Support	48.30	38.75	(9.55)	39.13	43.30	4.17	(9.17)	4.55
Total Technology Fund:	154.65	153.25	(1.40)	154.63	155.80	1.17	(0.02)	2.55
Central Services Fund / IS050								
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)
Total Central Services Fund:	12.50	13.50	1.00	13.50	12.50	(1.00)	1.00	(1.00)
Other Funds Combined								
Administration	196.85	218.50	21.65	211.45	204.30	(7.15)	14.60	(14.20)
Licensed	336.00	349.89	13.89	357.90	370.19	12.29	21.90	20.30
Support	1,246.98	1,110.17	(136.81)	1,174.15	1,010.63	(163.52)	(72.83)	(99.54)
Total Other Funds:	1,779.83	1,678.56	(101.27)	1,743.50	1,585.12	(158.38)	(36.33)	(93.44)
All Funds Combined								
Administration	712.40	726.20	13.80	737.11	722.05	(15.06)	24.71	(4.15)
Licensed	5,458.19	5,394.28	(63.91)	5,395.60	5,324.36	(71.25)	(62.59)	(69.93)
Support	3,497.84	3,646.32	148.48	3,474.69	3,339.15	(135.54)	(23.15)	(307.17)
Total All Funds:	9,668.43	9,766.80	98.37	9,607.40	9,385.55	(221.85)	(61.03)	(381.25)

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-sal account. They are only required to manage the bottom line.

Appendix B

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



Performance Indicators March 31, 2021

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 18 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.

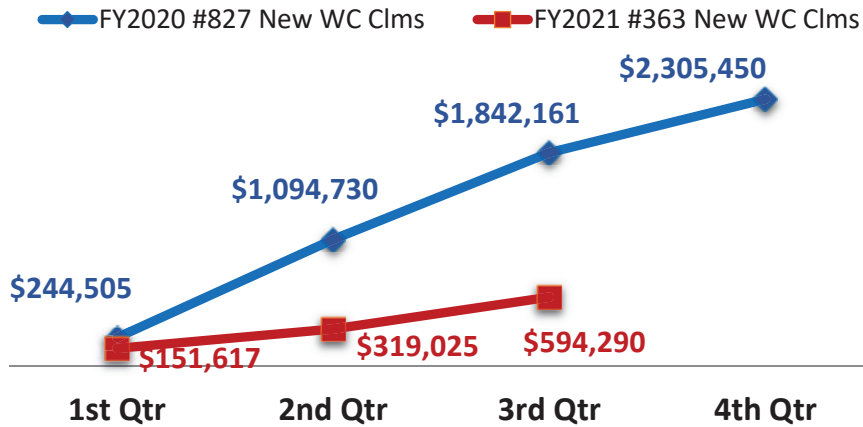
**Food and Nutrition Services
Average Daily Meal Comparison
3rd Quarter For FY 2020/2021**

Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-19	12	333,308	27,776	\$ 342,593	\$ 28,549
September-19	19	581,491	30,605	\$ 631,441	\$ 33,234
October-19	21	644,106	30,672	\$ 708,197	\$ 33,724
November-19	16	510,860	31,929	\$ 549,010	\$ 34,313
December-19	15	463,889	30,926	\$ 467,804	\$ 31,187
January-20	19	591,278	31,120	\$ 627,817	\$ 33,043
February-20	17	522,054	30,709	\$ 593,297	\$ 34,900
March-20	11	324,776	29,525	\$ 352,265	\$ 32,024
YTD 2019/2020	130	3,971,762	30,552	\$ 4,272,424	\$ 32,865
August-20	12	33,113	2,759	\$ -	\$ -
September-20	20	320,806	16,040	\$ 19,226	\$ 961
October-20	17	426,954	25,115	\$ 32,775	\$ 1,928
November-20	12	263,224	21,935	\$ 21,311	\$ 1,776
December-20	7	175,147	25,021	\$ 512	\$ 73
January-21	11	252,322	22,938	\$ 11,288	\$ 1,026
February-21	15	411,893	27,460	\$ 37,833	\$ 2,522
March-21	16	458,777	28,674	\$ 44,728	\$ 2,796
YTD 2020/2021	110	2,342,236	21,293	167,673	\$ 1,524
Difference	-20	-1,629,526	-9,259	\$ (4,104,751)	\$ (31,340)

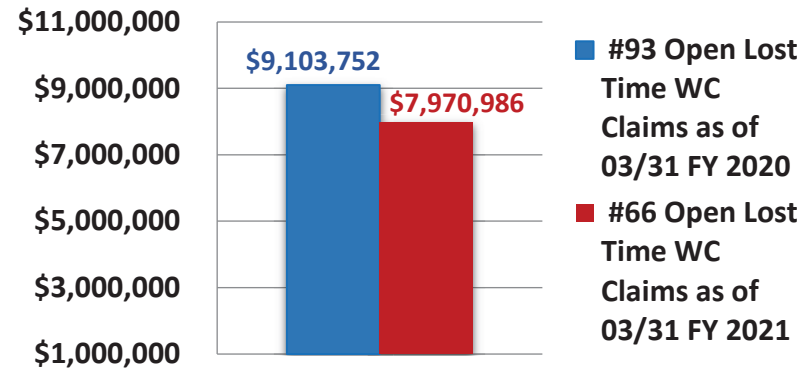
RISK MANAGEMENT FY 2021 THIRD QUARTERLY REPORT

WORKERS' COMPENSATION FY 2020/2021 PROGRAM COMPARISON

NEW WC CLAIMS as of 03/31 FY 2020/2021



OPEN LOST TIME WC CLAIMS as of 03/31 FY 2020/2021



FY 2020

ALL OPEN WC CLAIMS as of 03/31/2020 #175
 \$9,486,820 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,616/\$18,925
 8.31 WC Claims/Incidents/100 Employees (cumulative)
 3,897 FY 2020 Lost Work Days

FY 2021

ALL OPEN WC CLAIMS as of 03/31/2021 #106
 \$8,204,688 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,389/\$10,662
 3.84 WC Claims/Incidents/100 Employees (cumulative)
 3,050 FY 2021 Lost Work Days

Workers' Comp Program Activity/Status as of 03/31/2021: The district has experienced a 58% drop in Workers' Compensation new claims because of reduced operations as a result of COVID 19 remote work arrangements and reduced in-person operations involving winter related injuries and accidents. Fewer claims and now the pending open lost time claims have dropped by approximately 30%. The pending drop is not proportionate to the new claims drop because just prior to COVID, the district had very high new claims during the previous winter and then COVID reversed that trend.

Property Program Activity/Status as of 03/31/2021: The district experienced 9 property loss incidents during the third quarter of FY 2020/2021 with incurred costs of \$377,078. For the same period in 2019/2020, the district experienced 15 incidents at incurred costs of approximately \$31,430. The district experienced a significant freeze loss 2/15/21 at several locations which contributed to the increased cost.

Automobile Program Activity/Status as of 03/31/2021: During the third quarter of FY 2020/2021, 44 automobile incidents occurred with estimated incurred costs of \$30,443. The district had 59 automobile incidents occur during the third quarter of FY 2019/2020 with incurred costs of \$131,155. Reduced auto operations because of COVID contributed to the reduction from last year.

Liability Program Activity/Status as of 03/31/2021: The district experienced 6 liability incidents during the third quarter of FY 2020/2021 with current estimated incurred costs of \$9,035. During the same period of FY 2019/2020, the district experienced 10 liability incidents with incurred costs of approximately \$44,527. Reduced operations contributed to the reduction from last year however that reduced count may not be the case in the future.

5A Mill Levy Override Funding Summary

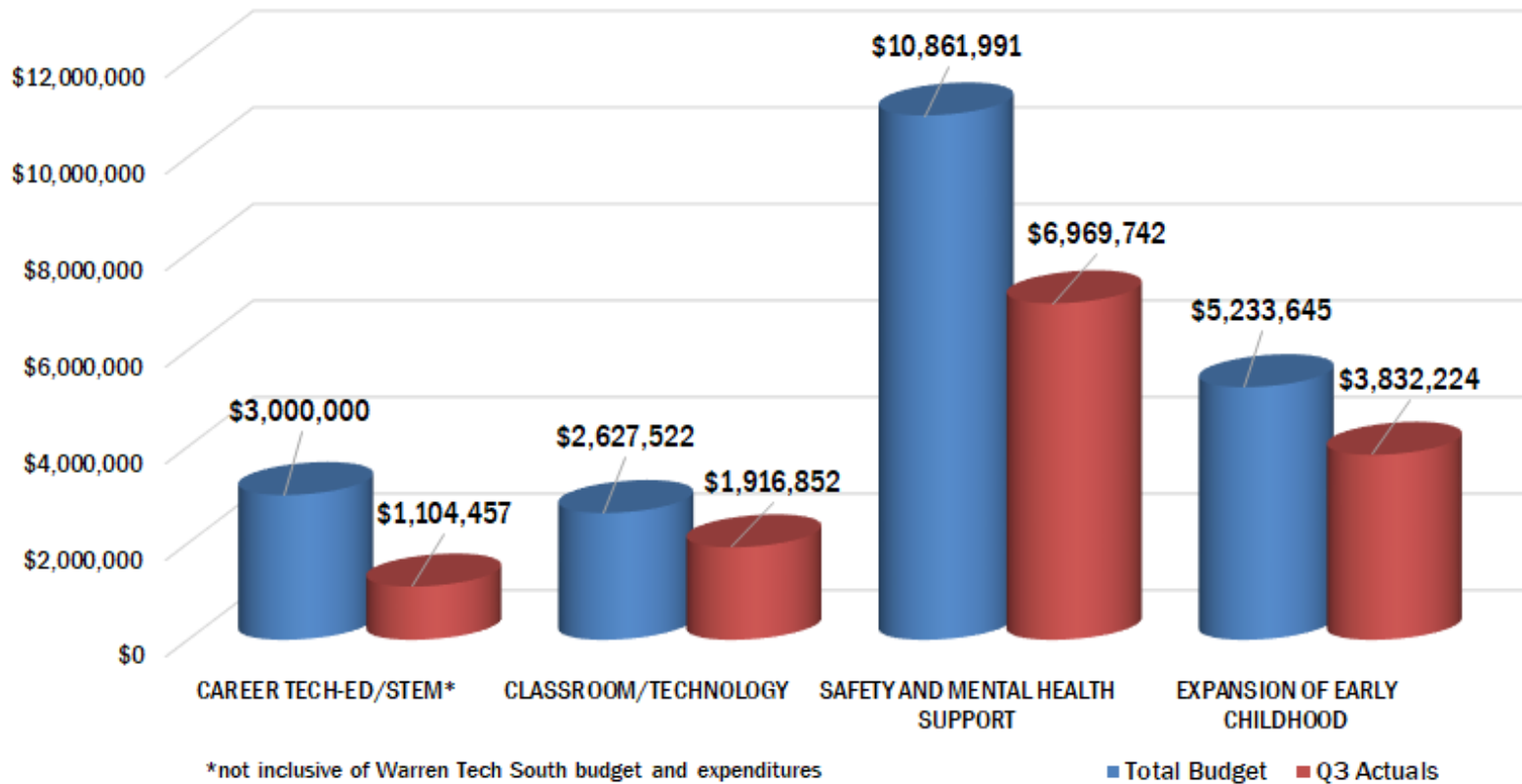
In November 2018, voters approved the 5A ballot issue for a \$33M mill levy override that provides funds for the school district's General Fund. The amount reflects the voter-approved \$33M less the \$3M estimated pass through to district charter schools.

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

The chart and tables that follow show how the funds were allocated, budgeted and spent for fiscal year 2020 and to date for fiscal year 2021.

	Carry Forward Fiscal 2021	5A Revenue Allocation	FY21				
			Budget On-going	Budget One-Time	Total Budget	Actuals 3/31/21	Variance
CAREER TECH-ED/STEM*	2,805,527.00	3,000,000.00	1,060,246.00	1,311,859.00	3,000,000.00	1,104,456.84	1,895,543.16
CLASSROOM/TECHNOLOGY	-	3,000,000.00	3,000,000.00	900,000.00	3,000,000.00	1,916,852.16	1,083,147.84
SAFETY AND MENTAL HEALTH SUPPORT	4,861,991.00	6,000,000.00	6,000,000.00	1,250,000.00	10,861,991.00	6,969,741.59	3,892,249.41
EXPANSION OF EARLY CHILDHOOD	2,233,645.00	3,000,000.00	3,000,000.00	-	5,233,645.00	3,832,224.22	1,401,420.78

FY21 5A Tracking



General Increase Request Mill Levy (5A)

A		B		J	K	L		M		N	Q	R	S		T	U	V
				Carry Forward Fiscal 2020	5A Revenue Allocation	FY20				Carry Forward Fiscal 2021	5A Revenue Allocation	FY21				Variance	
						Budget going	On-Time	One-Time	Actuals 6/30/20			Budget going	On-Time	One-Time	Actuals 3/31/21		
3	HR/District-Wide	Compensation increase				\$ 15,000,000			\$ 15,000,000					\$ -		\$ -	
4	COMPENSATION (50%)			\$ -	\$ 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	\$ -	\$ -	\$ 2,560	\$ 85,900	
7	Career Links School Supports FTE	Ensuring student success through work-based learning opportunities.				\$ 547,186		\$ 392,748	\$ 154,438			\$ 547,186	\$ -	\$ -	\$ 444,175	\$ 103,011	
8	Staff Development /Buck Institute (Teacher Capacity)	7 sessions with 35 attendees \$14,000 per session					\$ 100,000	\$ -	\$ 100,000				\$ 100,000	\$ -	\$ -	\$ 90,060	\$ 9,940
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	\$ -	\$ -	\$ 654	\$ 119,946	
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			\$ -	\$ -	\$ -	\$ 630	\$ (630)	
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	\$ -	\$ -	\$ 228,182	\$ 450,907
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	\$ -	\$ -	\$ 261,356	\$ 434,705
15	CAREER TECH-ED/STEM			\$ 1,144,877	\$ 3,000,000	\$ 977,133	\$ 1,255,150	\$ 1,339,350	\$ 2,805,527	\$ 3,000,000	\$ 1,060,246	\$ 1,311,859	\$ 1,104,457	\$ 1,895,543			
16	Technology	1:1 Devices				\$ 3,000,000	\$ 900,000	\$ 6,400,604			\$ 3,000,000	\$ 900,000	\$ 1,916,852	\$ 1,983,148			
17	CLASSROOM/TECHNOLOGY			\$ 1,928,126	\$ 3,000,000	\$ 3,000,000	\$ 900,000	\$ 6,400,604	\$ (372,478)	\$ 3,000,000	\$ 3,000,000	\$ 900,000	\$ 1,916,852	\$ 710,670			
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	\$ 381,292	\$ 26,183	\$ -	

General Increase Request Mill Levy (5A)

2	A	B	J	K	L	M	N	Q	R	S	T	U	V
			Carry Forward Fiscal 2020	5A Revenue Allocation	Budget going On-going	Budget Time One-	Actuals 6/30/20	Carry Forward Fiscal 2021	5A Revenue Allocation	Budget going On-going	Budget Time One-	Actuals 3/31/21	Variance
30	Student Success	Suicide Prevention and Support			\$ 210,000		\$ 84,632			\$ 27,721	2,142	\$ 18,493	\$ 11,370
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	\$ 13,140	\$ 61,860
33	Student Success	School Allocation \$10/Student				\$ 860,000	\$ 721,170	\$ 138,830			\$ 605,500	\$ 559,466	\$ 184,864
34	Student Success	Contracted Drug Intervention Services			\$ 60,000	\$ 140,000	\$ 395	\$ 140,000		\$ 26,870	\$ 55,566	\$ 92,184	\$ 130,253
35	Student Success	SEO Specialist			\$ -	\$ -	\$ 31,130			\$ 33,130		\$ 33,130	\$ -
36	Student Success	Contracted Services				\$ 250,000	\$ 15,338	\$ 234,662			\$ 200,000	\$ 55,441	\$ 379,221
37	Student Success	Registered Nurses			\$ 690,300		\$ 690,300			\$ 690,300	\$ 84,434	\$ 774,734	\$ -
38	Student Success	Title IX Coordinator			\$ 105,000		\$ 105,000			\$ 105,000		\$ 105,000	\$ -
39	SAFETY AND MENTAL HEALTH SUPPORT		\$ 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	\$ 6,969,742	\$ 3,892,250
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	EXPANSION OF EARLY CHILDHOOD		\$ 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	\$ 1,401,421
46													
47	PASS THROUGH TO CHARTER SCHOOLS		\$ -	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -
48													
49	5A REVENUE ALLOCATION TOTAL		\$ 11,140,716	\$ 33,000,000	\$ 30,677,813	\$ 4,305,150	\$ 35,712,030	\$ 9,528,686	\$ 33,000,000	\$ 16,060,246	\$ 3,461,859	\$ 16,823,275	\$ 7,899,884

Appendix D

Description of Expense Line

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

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

Appendix E

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended March 31, 2021

	June 30, 2019 Actuals	2019/2020 Revised Budget	March 31, 2020 Actuals	2019/2020 YTD % of Budget	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 YTD % of Budget
Addenbrooke Classical Academy								
Revenue	\$ 8,250,686	\$ 9,218,453	\$ 6,632,394	71.95%	33,988,808	\$ 8,805,616	\$ 6,642,371	75.43%
Expenditures	8,314,502	8,762,935	6,013,202	68.62%	29,963,288	11,875,820	9,161,863	77.15%
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	\$ 3,039,574	103.40%	6,445,902	\$ 3,375,698	\$ 3,926,410	116.31%
Collegiate Academy								
Revenue	\$ 4,327,289	\$ 4,605,288	\$ 3,363,054	73.03%	4,461,732	\$ 8,446,744	\$ 7,341,433	86.91%
Expenditures	3,832,137	4,516,067	2,805,074	62.11%	4,073,969	8,977,331	7,506,587	83.62%
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	\$ 2,185,637	178.90%	\$ 2,015,419	\$ 1,484,832	\$ 1,850,265	124.61%
Compass Montessori - Wheat Ridge								
Revenue	\$ 3,382,870	\$ 3,340,199	\$ 2,596,330	77.73%	3,203,896	\$ 3,008,565	\$ 2,308,183	76.72%
Expenditures	3,313,561	3,837,941	2,286,490	59.58%	2,900,623	2,997,844	2,008,591	67.00%
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	\$ 1,051,948	600.91%	1,045,382	\$ 1,056,103	\$ 1,344,973	127.35%
Compass Montessori - Golden								
Revenue	\$ 8,901,544	\$ 4,582,986	\$ 3,563,832	77.76%	4,546,269	\$ 4,258,897	\$ 3,282,240	77.07%
Expenditures	9,483,762	5,065,263	3,201,821	63.21%	4,170,720	4,133,429	2,838,557	68.67%
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	\$ 1,442,096	122.21%	1,455,633	\$ 1,581,101	\$ 1,899,316	120.13%
Doral Academy of Colorado								
Revenue	\$ 2,188,819	\$ 2,080,205	\$ 1,606,407	77.22%	2,279,190	\$ 2,185,178	\$ 1,525,975	69.83%
Expenditures	1,960,816	2,371,630	1,836,191	77.42%	2,316,131	2,106,167	1,454,542	69.06%
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)	\$ 200,013	-223.15%	392,856	\$ 471,867	\$ 464,288	98.39%
Excel								
Revenue	\$ 5,425,455	\$ 5,724,310	\$ 4,326,353	75.58%	5,701,562	\$ 5,378,608	\$ 4,040,855	75.13%
Expenditures	5,076,676	7,202,222	3,861,589	53.62%	5,283,417	6,126,575	3,748,311	61.18%
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	\$ 3,863,304	245.78%	3,816,685	\$ 3,068,718	\$ 4,109,228	133.91%
Great Work Montessori								
Revenue	\$ 1,942,155	\$ 2,195,972	\$ 1,703,907	77.59%	\$ 2,186,854	\$ 2,197,590	\$ 1,416,209	64.44%
Expenditures	1,668,433	2,122,803	1,620,963	76.36%	2,076,155	2,262,770	1,323,143	58.47%
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	\$ 407,715	102.46%	435,470	\$ 370,290	\$ 528,536	142.74%
Jefferson Academy								
Revenue	\$ 20,583,908	\$ 19,387,311	\$ 20,804,262	107.31%	25,678,852	\$ 19,700,525	\$ 14,755,303	74.90%
Expenditures	23,090,302	22,129,734	17,817,763	80.52%	22,428,303	20,276,595	12,927,813	63.76%
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	\$ 7,461,273	430.70%	7,725,324	\$ 7,149,254	\$ 9,552,814	133.62%

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School
For the quarter ended March 31, 2021

	June 30, 2019 Actuals	2019/2020 Revised Budget	March 31, 2020 Actuals	2019/2020 YTD % of Budget	June 30, 2020 Actuals	2020/2021 Revised Budget	March 31, 2021 Actuals	2020/2021 YTD % of Budget
Lincoln Academy								
Revenue	\$ 7,614,747	\$ 8,064,790	\$ 6,137,705	76.10%	8,064,976	\$ 7,617,583	\$ 5,756,234	75.57%
Expenditures	7,617,194	10,258,867	5,895,574	57.47%	7,779,057	8,279,806	5,215,182	62.99%
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	\$ 2,884,584	\$ 692,954	\$ 3,126,716	451.22%	3,170,503	\$ 2,508,280	\$ 3,711,555	147.97%
Montessori Peaks								
Revenue	\$ 4,784,210	\$ 5,140,937	\$ 3,629,806	70.61%	4,661,281	\$ 3,860,980	\$ 8,789,350	227.65%
Expenditures	4,577,694	4,769,884	3,449,243	72.31%	4,853,050	4,101,463	8,925,082	217.61%
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	\$ 2,231,898	\$ 2,602,951	\$ 2,412,461	92.68%	2,040,129	\$ 1,799,646	\$ 1,904,398	105.82%
Mountain Phoenix								
Revenue	\$ 6,269,944	\$ 6,602,903	\$ 5,036,536	76.28%	6,491,065	\$ 6,020,568	\$ 4,561,173	75.76%
Expenditures	5,938,798	6,582,626	4,706,606	71.50%	6,204,276	6,333,274	4,285,914	67.67%
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	\$ 2,281,662	\$ 1,970,793	\$ 2,611,592	132.51%	2,568,451	\$ 2,255,745	\$ 2,843,709	126.07%
New America								
Revenue	\$ 2,455,330	\$ 2,256,195	\$ 1,112,425	49.31%	1,955,043	\$ 1,883,789	\$ 1,308,850	69.48%
Expenditures	2,442,884	2,895,021	1,970,652	68.07%	2,693,853	1,833,882	1,234,964	67.34%
Fund balance – beginning	1,121,504	1,121,504	1,133,950	101.11%	1,133,950	395,140	445,047	112.63%
Fund balance – ending	\$ 1,133,950	\$ 482,678	\$ 275,723	57.12%	395,140	\$ 445,047	\$ 518,933	116.60%
Rocky Mountain Academy of Evergreen								
Revenue	\$ 6,249,180	\$ 3,393,665	\$ 2,691,789	79.32%	3,524,455	\$ 3,777,197	\$ 7,023,144	185.94%
Expenditures	5,955,540	3,078,016	2,458,875	79.89%	3,363,182	4,540,306	4,179,934	92.06%
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	\$ 1,290,520	\$ 1,312,529	\$ 1,523,434	116.07%	1,451,793	\$ 688,684	\$ 4,295,003	623.65%
Rocky Mountain Deaf School								
Revenue	\$ 2,880,954	\$ 2,817,189	\$ 1,649,840	58.56%	2,762,531	\$ 2,293,947	\$ 1,922,005	83.79%
Expenditures	2,811,615	2,891,891	2,162,403	74.77%	2,819,984	2,673,855	2,099,012	78.50%
Fund balance – beginning	454,431	454,431	523,770	115.26%	523,770	466,317	466,317	100.00%
Fund balance – ending	\$ 523,770	\$ 379,729	\$ 11,207	2.95%	466,317	\$ 86,409	\$ 289,310	334.81%
Two Roads High School								
Revenue	\$ 7,807,768	\$ 5,017,935	\$ 3,925,666	78.23%	5,219,184	\$ 4,575,811	\$ 3,469,514	75.82%
Expenditures	7,788,609	4,577,212	3,526,408	77.04%	4,707,976	5,322,176	3,334,344	62.65%
Fund balance – beginning	898,375	898,379	917,534	102.13%	917,538	1,428,746	1,428,746	100.00%
Fund balance – ending	\$ 917,534	\$ 1,339,102	\$ 1,316,792	98.33%	1,428,746	\$ 682,381	\$ 1,563,916	229.19%
Woodrow Wilson Academy								
Revenue	\$ 10,402,525	\$ 7,393,114	\$ 5,741,804	77.66%	7,580,250	\$ 6,589,346	\$ 5,052,684	76.68%
Expenditures	10,824,998	7,204,564	5,021,533	69.70%	6,880,358	6,890,582	4,585,611	66.55%
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	\$ 3,385,270	\$ 3,996,293	\$ 4,105,541	102.73%	4,085,162	\$ 3,783,926	\$ 4,552,235	120.30%