Quarterly Financial Report
For the Quarter Ended March 31, 2017

Submitted to the Board of Education
April 24, 2017
Presented: May 4, 2017
by
Kathleen Askelson
Chief Financial Officer
# Jeffco Public Schools

**Quarterly Financial Report**

*For The Quarter Ended March 31, 2017*

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Cash Management

The total available cash on hand balance on March 31, 2017 was $246 million compared to $222 million on March 31, 2016. This includes Operating and Reserve Funds. The 2016/2017 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. The district did not need additional cash resources, such as a line of credit, for the 2016/2017 year due to the adequate cash balances.
<table>
<thead>
<tr>
<th>Financial Institution</th>
<th>Purchase Date</th>
<th>Maturity Date</th>
<th>Yield</th>
<th>Balance as of March 31, 2017</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Bank - Cash Concentration (^1)</td>
<td></td>
<td></td>
<td>0.50%</td>
<td>$61,216,368.77</td>
<td>24.86%</td>
</tr>
<tr>
<td>CSAFE</td>
<td></td>
<td></td>
<td>0.67%</td>
<td>144,488,270.44</td>
<td>58.67%</td>
</tr>
<tr>
<td>Insight Investment - FDA Proceeds (^2)</td>
<td></td>
<td>Avg. maturity 636 days</td>
<td>1.16%</td>
<td>40,553,807.00</td>
<td>16.47%</td>
</tr>
<tr>
<td>Invested/Total Pooled Cash (^3)</td>
<td></td>
<td></td>
<td></td>
<td>$246,258,446.21</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

Weighted Average of yield and maturity on March 31, 2017

| Weighted Average as of March 31, 2016 | 0.71% |
| Change                                | 0.19% |

Checking - USBank Construction \(^1\)

| CSAFE - 2012 Bond Construction Proceeds | 0.67% |
| Total 2012 Construction Proceeds       |      |
|                                        | $2,225,070.08 |

Wells Fargo Bond Redemption Fund

| Funds Held in Trust                     | $45,104,966.42 |
|                                        |                |

USBank - 2016 COPs \(^1\)

| CSAFE - COPs                            | 0.67% |
| Total 2016 COPs                         |      |
|                                        | $21,584,847.12 |

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

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

\(^3\)Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.
# Jefferson County School District
## Schedule of Cash Receipts and Disbursements
### As of March 31, 2017

### Total Cash Flow for All Funds (excluding Debt Service)

<table>
<thead>
<tr>
<th>Description</th>
<th>2016/2017 YTD Actual</th>
<th>2015/2016 YTD Actual</th>
<th>Variance Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Cash Balance</strong></td>
<td>$330,885,452</td>
<td>$280,158,028</td>
<td>$50,727,425</td>
</tr>
<tr>
<td><strong>Receipts</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax</td>
<td>91,116,380</td>
<td>90,669,154</td>
<td>446,226</td>
</tr>
<tr>
<td>Property Tax - 1999 Mill Levy Override</td>
<td>14,969,141</td>
<td>15,018,335</td>
<td>(48,194)</td>
</tr>
<tr>
<td>Property Tax - 2004 Mill Levy Override</td>
<td>16,101,584</td>
<td>16,154,473</td>
<td>(52,889)</td>
</tr>
<tr>
<td>Property Tax - 2012 Mill Levy Override</td>
<td>16,308,973</td>
<td>16,362,289</td>
<td>(53,316)</td>
</tr>
<tr>
<td>Specific Ownership Tax</td>
<td>24,105,403</td>
<td>23,093,560</td>
<td>1,011,844</td>
</tr>
<tr>
<td>State Equalization¹</td>
<td>261,871,076</td>
<td>263,701,034</td>
<td>(1,829,958)</td>
</tr>
<tr>
<td>Other State Revenues</td>
<td>23,666,315</td>
<td>24,646,573</td>
<td>(980,258)</td>
</tr>
<tr>
<td>Food Service Receipts</td>
<td>16,649,983</td>
<td>17,108,398</td>
<td>(458,415)</td>
</tr>
<tr>
<td>School Based Fees (including Child Care)</td>
<td>38,720,440</td>
<td>37,270,770</td>
<td>1,449,669</td>
</tr>
<tr>
<td>Grant Receipts</td>
<td>31,726,085</td>
<td>34,791,128</td>
<td>(3,065,043)</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>708,424</td>
<td>539,957</td>
<td>177,467</td>
</tr>
<tr>
<td>Other Receipts</td>
<td>11,476,062</td>
<td>10,099,556</td>
<td>776,506</td>
</tr>
<tr>
<td><strong>Grand Total Receipts</strong></td>
<td>547,421,766</td>
<td>550,045,931</td>
<td>(2,624,164)</td>
</tr>
<tr>
<td><strong>Disbursements</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll - Employee²</td>
<td>399,638,918</td>
<td>381,414,855</td>
<td>18,224,063</td>
</tr>
<tr>
<td>Payroll Related - Benefits</td>
<td>112,832,581</td>
<td>105,147,724</td>
<td>7,684,857</td>
</tr>
<tr>
<td>Capital Reserve Projects</td>
<td>16,987,963</td>
<td>22,444,054</td>
<td>(5,456,090)</td>
</tr>
<tr>
<td>Non-Compensatory Operating Expenses</td>
<td>102,569,311</td>
<td>98,853,656</td>
<td>3,715,654</td>
</tr>
<tr>
<td>TAN Repayment</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Grand Total Disbursements</strong></td>
<td>632,048,773</td>
<td>607,860,290</td>
<td>24,188,484</td>
</tr>
<tr>
<td><strong>Net increase (decrease) in cash</strong></td>
<td>(84,627,007)</td>
<td>(57,814,359)</td>
<td>(26,812,648)</td>
</tr>
<tr>
<td><strong>Total Cash on hand</strong></td>
<td>$246,258,446</td>
<td>$222,343,669</td>
<td>$23,914,777</td>
</tr>
<tr>
<td><strong>TABOR Reserve (3%)</strong></td>
<td>(19,253,829)</td>
<td>(18,791,655)</td>
<td>(462,174)</td>
</tr>
<tr>
<td><strong>District &amp; Board of Education Reserve (4%)</strong></td>
<td>(25,071,772)</td>
<td>(25,055,540)</td>
<td>(666,232)</td>
</tr>
<tr>
<td><strong>Total Operating Cash</strong></td>
<td>$201,332,845</td>
<td>$178,496,474</td>
<td>$22,836,371</td>
</tr>
</tbody>
</table>

¹ Decrease due to overall district enrollment decrease  
² Board approved salary increases  
³ Capital projects scheduled through March are lower than previous year  
⁴ Prior year Total Cash on hand is restated by $90M to remove the COP's from cash pool
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>$155,698,353</td>
<td>$152,430,828</td>
<td>$3,267,525</td>
<td>2%</td>
</tr>
<tr>
<td>State of Colorado</td>
<td>235,293,266</td>
<td>240,376,395</td>
<td>(5,083,129)</td>
<td>(2)%</td>
</tr>
<tr>
<td>Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Tuition, Fees &amp; Other</td>
<td>17,370,215</td>
<td>17,040,457</td>
<td>329,758</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$408,361,834</strong></td>
<td><strong>$409,847,680</strong></td>
<td><strong>(1,485,846)</strong></td>
<td><strong>(0)%</strong></td>
</tr>
</tbody>
</table>

1 Local Property Tax is up $1.7M and Specific Ownership Tax is up over the previous year by $1.6M

2 State Share Equalization decreased by $4.5 million due to a drop in neighborhood school enrollment and State Vocational Ed decreased by $834,000. Offset by an increase in Eng Long Prof Act Rec of $193,000 and Exceptional Child Revenue of $96,000 due to an increase in students that meet these criteria.

3 Increases in charter billings of $299,000 and All Day Kindergarten fees charged plus additional programs of $415,000; offset by a decrease in Outdoor Lab fees from timing of $195,000.
Total year-to-date expenditures for fiscal year 2017 are $463,643,346. Expenditures are higher than prior year-to-date expenditures of $441,710,918. A breakout by expenditure objects is reflected below:

### General Fund Expenditures by Type

**For the quarter ended March 31, 2017**

<table>
<thead>
<tr>
<th>Account Description</th>
<th>Y-T-D Expenditures 2016/2017</th>
<th>Y-T-D Expenditures 2015/2016</th>
<th>Variance Increase (Decrease)</th>
<th>Percent Increase (Decrease)</th>
</tr>
</thead>
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<tr>
<td>Salaries</td>
<td>$315,559,782</td>
<td>$302,465,501</td>
<td>$13,094,281</td>
<td>4%</td>
</tr>
<tr>
<td>Benefits</td>
<td>91,948,253</td>
<td>86,419,764</td>
<td>$5,528,489</td>
<td>6%</td>
</tr>
<tr>
<td>Purchased Services</td>
<td>41,997,806</td>
<td>40,501,936</td>
<td>$1,495,870</td>
<td>4%</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>13,822,546</td>
<td>12,002,430</td>
<td>$1,820,116</td>
<td>17%</td>
</tr>
<tr>
<td>Capital Outlay</td>
<td>314,059</td>
<td>321,287</td>
<td>$(6,228)</td>
<td>(2)%</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$463,643,346</strong></td>
<td><strong>$441,710,918</strong></td>
<td><strong>$21,932,428</strong></td>
<td><strong>5%</strong></td>
</tr>
</tbody>
</table>

Increase/Decrease:
- Wage increases for FY2017 have been implemented. One-time compensation payments were made in October.
- PERA contributions have increased due to the legislatively mandated 1/2 percent increase in employer contribution rate. The PERA rate effective January 1, 2017, was 19.65 percent.
- Increase/Decrease:
  - Technology Services $108,000
  - Utilities $762,000
  - Contact Services $416,000
  - Out of district/Spec Ed. $105,000
  - Voice/Communication Line $359,000
  - Construction Maint/Bldg Repair $145,000
  - Unemployment Comp Ins $101,000
- Increase/Decrease:
  - Testing Materials $129,000
  - Instructional Material/Equipment $1,170,000 (More HS using 1:1 Chromebook, laptops, technology)
  - Athletic Supplies $120,000
  - Copier Usage $97,000
  - Custodial Supplies $191,000
  - Curriculum Dev./Training $80,000
  - Office Materials/Equipment $231,000
- Increase/Decrease:
  - Instructional/Curriculum Equipment $(80,000)
  - Building Improvements $(67,000)
  - Plant/Shop Equipment $143,000
Transfers:

The following table summarizes the transfers from the General Fund:

<table>
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<th>Summary of Transfers From the General Fund</th>
<th>2016/2017</th>
<th>2015/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year to date</td>
<td>Year to date</td>
</tr>
<tr>
<td>Mandatory and Other Transfers</td>
<td>34,041,050</td>
<td>18,819,332</td>
</tr>
<tr>
<td>Transfer to Capital Reserve(^1)</td>
<td>$16,732,473</td>
<td>1,536,834</td>
</tr>
<tr>
<td>Transfer to Insurance Reserve</td>
<td>3,662,064</td>
<td>3,650,976</td>
</tr>
<tr>
<td>Mandatory transfer to Transportation</td>
<td>13,646,503</td>
<td>13,631,522</td>
</tr>
<tr>
<td><strong>Total mandatory and required transfers</strong></td>
<td>34,041,050</td>
<td>18,819,332</td>
</tr>
<tr>
<td>Additional Transfers</td>
<td>8,253,163</td>
<td>7,925,812</td>
</tr>
<tr>
<td>Transfer to Technology for infrastructure</td>
<td>7,991,250</td>
<td>7,590,000</td>
</tr>
<tr>
<td>Transfer to Campus Activity to cover waived fees</td>
<td>261,913</td>
<td>335,812</td>
</tr>
<tr>
<td><strong>Total additional transfers</strong></td>
<td>8,253,163</td>
<td>7,925,812</td>
</tr>
<tr>
<td><strong>Total Transfers</strong></td>
<td>$42,294,213</td>
<td>$26,745,144</td>
</tr>
</tbody>
</table>

\(^1\) Moved $15M back to General Fund in 2016/2017
<table>
<thead>
<tr>
<th>Description</th>
<th>Y-T-D Expenditures 2016/2017</th>
<th>Y-T-D Expenditures 2015/2016</th>
<th>Variance Increase (Decrease)</th>
<th>Percent Increase (Decrease)</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Administration:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td>Board of Education, Superintendent, School Innovation and Effectiveness and Communications</td>
<td>$3,779,908</td>
<td>$3,426,393</td>
<td>$353,515</td>
<td>10%</td>
<td>Compensation and Benefits $875,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Election Expenses $101,000 (timing)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Legal Fee's $(58,000)</td>
</tr>
<tr>
<td>Business Services</td>
<td>15,880,660</td>
<td>14,714,918</td>
<td>1,165,742</td>
<td>8%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $378,000</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Technology Services $506,000</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Contract Services/Consultants $292,000 (Teacher Match)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Unemployment Comp Ins $101,000</td>
</tr>
<tr>
<td><strong>General Administration Total</strong></td>
<td>$19,650,588</td>
<td>$18,141,311</td>
<td>$1,509,277</td>
<td>10%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $2,477,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Office Materials/Equip. $76,000</td>
</tr>
<tr>
<td><strong>School Administration</strong></td>
<td>$39,827,856</td>
<td>$37,555,415</td>
<td>$2,272,441</td>
<td>7%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $7,400,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Building Improvements $(84,000)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Instructional Mat./Equip. $1,200,000 (mostly HS Chromebooks; materials in Item for kinder)</td>
</tr>
<tr>
<td><strong>General Instruction</strong></td>
<td>$251,809,238</td>
<td>$243,237,779</td>
<td>$8,571,462</td>
<td>4%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $8,100,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Out of District Transportation $305,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Contract Services $(221,000)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Testing Materials $(107,000)</td>
</tr>
<tr>
<td><strong>Special Education Instruction</strong></td>
<td>$42,401,682</td>
<td>$41,215,360</td>
<td>$1,186,322</td>
<td>3%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td><strong>Instructional Support:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $4,838,000 (for: Clinic Aides, Counselors, Social Workers)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Contracted Services $226,000</td>
</tr>
<tr>
<td><strong>Student Counseling and Health Services</strong></td>
<td>$29,093,466</td>
<td>$25,098,390</td>
<td>$4,095,076</td>
<td>16%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $1,218,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Athletic Supplies $67,000</td>
</tr>
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<td></td>
<td></td>
<td>Curriculum Dev./Staff Training/Emp Training $72,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Contracted Services $101,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Instructional Material/Supply/Equip $182,000</td>
</tr>
<tr>
<td><strong>Curriculum Development and Training</strong></td>
<td>$27,392,039</td>
<td>$26,092,273</td>
<td>$1,299,766</td>
<td>5%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td><strong>Instructional Support Total</strong></td>
<td>$56,485,404</td>
<td>$51,407,663</td>
<td>$5,077,741</td>
<td>11%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td><strong>Operations and Maintenance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $479,000</td>
</tr>
<tr>
<td>Utilities and Energy Management</td>
<td>$14,824,496</td>
<td>$14,206,302</td>
<td>$618,194</td>
<td>4%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Compensation and Benefits $618,194</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Plan/Shop Equipment $531,000</td>
</tr>
<tr>
<td></td>
<td>$25,923,991</td>
<td>$24,314,300</td>
<td>$84,691</td>
<td>4%</td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Custodial Supplies $84,691</td>
</tr>
<tr>
<td>Custodial</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Increase/Decrease:</td>
</tr>
<tr>
<td>Description</td>
<td>Y-T-D Expenditures 2016/2017</td>
<td>Y-T-D Expenditures 2015/2016</td>
<td>Variance Increase (Decrease)</td>
<td>Percent Increase (Decrease)</td>
<td>Comments</td>
</tr>
<tr>
<td>------------------------------</td>
<td>------------------------------</td>
<td>------------------------------</td>
<td>------------------------------</td>
<td>-----------------------------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Facilities</td>
<td>15,295,850</td>
<td>14,598,415</td>
<td>697,436</td>
<td>5%</td>
<td>Increase/Decrease: Compensation and Benefits $294,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Const. Maint./Repair Bldg. $435,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Hyd. Materials/Supplies $153,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Contract Services $105,000</td>
</tr>
<tr>
<td>School Site Supervision</td>
<td>4,382,334</td>
<td>3,947,010</td>
<td>435,324</td>
<td>11%</td>
<td>Increase/Decrease: Compensation and Benefits $339,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Instructional Material/Supply $24,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Office Materials/Equip. $197,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Contracted Services ($86,000)</td>
</tr>
<tr>
<td>Operations and Maintenance Total</td>
<td>$53,458,788</td>
<td>$51,062,783</td>
<td>$2,396,005</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$45,643,246</td>
<td>$44,710,018</td>
<td>$9,932,228</td>
<td>5%</td>
<td></td>
</tr>
</tbody>
</table>
### 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, 2017**

**General Fund**

<table>
<thead>
<tr>
<th></th>
<th>2015/2016</th>
<th>2016/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beginning Fund Balance GAAP Basis</strong></td>
<td>$61,847,883</td>
<td>$71,701,121</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>299,846,853</td>
<td>320,575,937</td>
</tr>
<tr>
<td>State of Colorado</td>
<td>314,845,788</td>
<td>308,064,625</td>
</tr>
<tr>
<td>Specific ownership taxes</td>
<td>28,936,606</td>
<td>27,920,081</td>
</tr>
<tr>
<td>Interest earnings</td>
<td>24,816,126</td>
<td>25,000,000</td>
</tr>
<tr>
<td>Tuition, fees and other</td>
<td>16,070,247</td>
<td>20,700,000</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$659,369,323</td>
<td>$678,060,390</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>23,122,687</td>
<td>27,278,678</td>
</tr>
<tr>
<td>School administration</td>
<td>47,596,108</td>
<td>50,324,021</td>
</tr>
<tr>
<td>General instruction</td>
<td>218,282,290</td>
<td>241,855,031</td>
</tr>
<tr>
<td>Special Ed instruction</td>
<td>54,874,583</td>
<td>56,207,097</td>
</tr>
<tr>
<td>Instructional support</td>
<td>66,469,803</td>
<td>73,126,122</td>
</tr>
<tr>
<td>Operations and maintenance</td>
<td>67,270,937</td>
<td>66,604,861</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>$577,868,849</td>
<td>$626,688,489</td>
</tr>
<tr>
<td><strong>Excess (deficiency) of revenues over (under) expenditures</strong></td>
<td>$81,490,475</td>
<td>$51,411,900</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in (out):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital reserve</td>
<td>(38,975,600)</td>
<td>(7,049,112)</td>
</tr>
<tr>
<td>Insurance reserve</td>
<td>(4,865,300)</td>
<td>(4,865,988)</td>
</tr>
<tr>
<td>Technology</td>
<td>(10,120,000)</td>
<td>(7,590,000)</td>
</tr>
<tr>
<td>Campus activity</td>
<td>(627,673)</td>
<td>(700,000)</td>
</tr>
<tr>
<td>Transportation</td>
<td>(15,284,084)</td>
<td>(17,925,303)</td>
</tr>
<tr>
<td>Certificates of participation issuance</td>
<td>29,180,000</td>
<td>-</td>
</tr>
<tr>
<td>Payment to refunding certificates of participation</td>
<td>(30,485,322)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>$(71,180,817)</td>
<td>$(40,662,443)</td>
</tr>
<tr>
<td><strong>Revenue over (under) expenditures</strong></td>
<td>$10,463,286</td>
<td>$10,749,457</td>
</tr>
<tr>
<td><strong>Reserves:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted/Committed/Assigned</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TABOR</td>
<td>17,041,991</td>
<td>18,799,155</td>
</tr>
<tr>
<td>School carryforward reserve</td>
<td>10,000,000</td>
<td>7,000,000</td>
</tr>
<tr>
<td>Multi-Year commitment reserve</td>
<td>220,000</td>
<td>220,000</td>
</tr>
<tr>
<td>Planned FY2017 one-time expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Unassigned budget basis</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board of Education policy reserve</td>
<td>23,107,435</td>
<td>25,065,540</td>
</tr>
<tr>
<td>Undesignated reserves</td>
<td>21,616,695</td>
<td>31,425,883</td>
</tr>
<tr>
<td><strong>Total Unassigned Fund Balance</strong></td>
<td>44,720,130</td>
<td>50,491,423</td>
</tr>
<tr>
<td><strong>Ending Fund Balance GAAP</strong></td>
<td>2,726,191</td>
<td>8,340,928</td>
</tr>
</tbody>
</table>

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Issued 4/24/2017 11:26 AM

9
## General Fund – Budget Status Report for the quarter ended March 31, 2017

### Revenue and Other Sources:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016/2017 Budget</th>
<th>2016/2017 YTD Actuals</th>
<th>Percent of 2016/2017 Budget</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>$359,603,505</td>
<td>$155,698,353</td>
<td>44%</td>
<td>Currently tracking below budget as timing of property tax received.</td>
</tr>
<tr>
<td>State of Colorado</td>
<td>311,283,784</td>
<td>235,203,266</td>
<td>76%</td>
<td>Revenue is slightly above plan due to the timing of the Exceptional Student revenue and additional Revenue in Eng Language Proficiency.</td>
</tr>
<tr>
<td>Earnings on Investment</td>
<td>250,000</td>
<td>0</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees &amp; Other</td>
<td>20,700,000</td>
<td>17,370,215</td>
<td>84%</td>
<td>Revenues tracking above plan all year due to increases in charter billings and All Day Kindergarten.</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$682,837,280</strong></td>
<td><strong>$408,361,834</strong></td>
<td>60%</td>
<td></td>
</tr>
</tbody>
</table>

### Expenditures and Other Uses:

<table>
<thead>
<tr>
<th>Description</th>
<th>2016/2017 Budget</th>
<th>2016/2017 YTD Actuals</th>
<th>Percent of 2016/2017 Budget</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Administration:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board of Education, Superintendent, Community Superintendents and Communications</td>
<td>$5,185,260</td>
<td>$3,779,598</td>
<td>73%</td>
<td>Expenditures are tracking below plan for legal fees and contracted services.</td>
</tr>
<tr>
<td>Business Services</td>
<td>24,039,215</td>
<td>15,880,690</td>
<td>66%</td>
<td>Expenditures are lower than planned due to unemployment compensation insurance, unused sick leave, compensation &amp; benefits, and COP payments which will happen in June.</td>
</tr>
<tr>
<td><strong>General Administration Total</strong></td>
<td><strong>$29,224,475</strong></td>
<td><strong>$19,660,288</strong></td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td><strong>School Administration</strong></td>
<td><strong>$55,197,334</strong></td>
<td><strong>$39,827,856</strong></td>
<td>72%</td>
<td>Expenditures are as planned.</td>
</tr>
<tr>
<td>Description</td>
<td>2016/2017 Budget</td>
<td>2016/2017 YTD Actuals</td>
<td>Percent of 2016/2017 Budget</td>
<td>Comments</td>
</tr>
<tr>
<td>-----------------------------------------</td>
<td>------------------</td>
<td>-----------------------</td>
<td>-----------------------------</td>
<td>--------------------------------------------------------------------------</td>
</tr>
<tr>
<td>General Instruction</td>
<td>$353,401,620</td>
<td>$251,809,238</td>
<td>71%</td>
<td>Expenditures are tracking below plan from savings due to retirements &amp; turnover. Substitute teachers, instructional coaches and paraprofessionals are also running below budget.</td>
</tr>
<tr>
<td>Special Education Instruction</td>
<td>$57,657,881</td>
<td>$42,401,682</td>
<td>74%</td>
<td>Expenditures are tracking below plan for paraprofessionals and students placed out of district.</td>
</tr>
<tr>
<td>Instructional Support:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Counseling and Health Services</td>
<td>$36,558,460</td>
<td>$29,093,462</td>
<td>80%</td>
<td>Expenditures are slightly above budget due to contracted services for mental health support through JCMH based on specific school site decisions.</td>
</tr>
<tr>
<td>Curriculum Development and Training</td>
<td>38,096,854</td>
<td>27,392,032</td>
<td>72%</td>
<td>Expenditures are slightly below plan due to timing off spend for instructional material/supply, staff development, and timing of testing materials being charged.</td>
</tr>
<tr>
<td>Instructional Support Total</td>
<td>$74,655,323</td>
<td>$56,485,494</td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>Operations and Maintenance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utilities and Energy Management</td>
<td>$20,573,606</td>
<td>$14,824,636</td>
<td>72%</td>
<td>Expenditures are below plan due to favorability in natural gas and savings in costs for voice communication line change in provider.</td>
</tr>
<tr>
<td>Custodial</td>
<td>24,991,659</td>
<td>18,955,957</td>
<td>76%</td>
<td>Expenditures are above plan due to an increase in custodial supplies and plant/shop equipment purchases.</td>
</tr>
<tr>
<td>Facilities</td>
<td>20,011,039</td>
<td>15,295,851</td>
<td>76%</td>
<td>Expenditures are slightly above budget due to lead testing and increased maint materials/supplies.</td>
</tr>
<tr>
<td>School Site Supervision</td>
<td>5,781,605</td>
<td>4,382,334</td>
<td>76%</td>
<td>Expenditures are above budget due to salary and benefits and increased office supplies.</td>
</tr>
<tr>
<td>Operations and Maintenance Total</td>
<td>$71,357,900</td>
<td>$53,458,788</td>
<td>75%</td>
<td></td>
</tr>
<tr>
<td>Description</td>
<td>2016/2017 Budget</td>
<td>2016/2017 YTD Actuals</td>
<td>Percent of 2016/2017 Budget</td>
<td>Comments</td>
</tr>
<tr>
<td>----------------------</td>
<td>-----------------</td>
<td>-----------------------</td>
<td>----------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$641,794,342</td>
<td>$463,643,346</td>
<td>72.2%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Revenue Budget</td>
<td>Expense Budget</td>
<td>Other Uses Budget</td>
<td></td>
</tr>
<tr>
<td>--------------------------------</td>
<td>----------------</td>
<td>---------------</td>
<td>------------------</td>
<td></td>
</tr>
<tr>
<td><strong>2016/2017 Original Adopted Budget - General Fund</strong></td>
<td>$682,837,289</td>
<td>$641,794,342</td>
<td>$56,743,067</td>
<td></td>
</tr>
<tr>
<td><strong>2016/2017 Revisions &amp; Supplemental Appropriation</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
</tr>
<tr>
<td><strong>2016/2017 Revised Budget - General Fund</strong></td>
<td>$682,837,289</td>
<td>$641,794,342</td>
<td>$56,743,067</td>
<td></td>
</tr>
</tbody>
</table>
Accruals and Estimates

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Management</td>
<td>$ -</td>
</tr>
<tr>
<td>Food Service</td>
<td>$ -</td>
</tr>
<tr>
<td>Child Care</td>
<td>$ -</td>
</tr>
<tr>
<td>General Fund</td>
<td>$166,106</td>
</tr>
<tr>
<td>Charter Schools</td>
<td>$41,381</td>
</tr>
<tr>
<td>Grants</td>
<td>$35,025</td>
</tr>
<tr>
<td>Campus Activity</td>
<td>$37,280</td>
</tr>
<tr>
<td>Transportation</td>
<td>$10,233</td>
</tr>
<tr>
<td>Employee Benefits</td>
<td>$335,209</td>
</tr>
<tr>
<td>Insurance Reserve</td>
<td>$ -</td>
</tr>
<tr>
<td>Central Services</td>
<td>$16,856</td>
</tr>
<tr>
<td>Technology</td>
<td>$8,248</td>
</tr>
<tr>
<td><strong>Total accruals and estimates</strong></td>
<td><strong>$650,338</strong></td>
</tr>
</tbody>
</table>
Capital Funds:

**Debt Service Fund**

Revenues for the Debt Service Fund have increased this quarter due to large property tax collections in March. The greatest amount of property tax will be collected in the fourth quarter. Our next payments for general obligation interest will be in June 2017.

**Capital Reserve Fund – Capital Projects**

Capital Reserve Fund revenues include $159,000 of interest and $175,000 of donations. Expenditures are currently at 61 percent of budget. Major projects through the third quarter of the year include the new Candelas K-8 school, improvements at Sierra Elementary, district-wide projects for paving and concrete replacement, exterior lighting, roof replacements at several sites and 7-12 reconfigurations. Based on year-to-date estimates for project expenditures, a supplemental appropriation may be needed for FY2016/2017.

**Building Fund – Capital Projects**

The Building Fund was established with the issuance of voter approved bonds for capital improvement. Expenditures through second quarter are at 77 percent of budget due to summer projects. Expenditures for the year include upgrades at Arvada K-8, Columbine Hills, Green Gables, Shaffer, Stein and Carmody Middle. District-wide paving and concrete replacement, projects for mechanical upgrades, fire alarms and warm, safe and dry were also performed. The remaining bond funds are budgeted to be fully spent by May 2017. A supplemental appropriation will be needed for FY2016/2017.
## Jefferson County School District, No. R-1

### Debt Service

**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**

For the quarter ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property tax</td>
<td>$ 32,405,730</td>
<td>$ 50,191,800</td>
<td>$ 22,747,787</td>
<td>45.32%</td>
<td>$ 54,266,092</td>
<td>$ 50,191,800</td>
<td>$ 20,000,517</td>
<td>39.85%</td>
</tr>
<tr>
<td>Interest</td>
<td>3,471</td>
<td>5,000</td>
<td>2,691</td>
<td>52.92%</td>
<td>3,318</td>
<td>5,000</td>
<td>4,574</td>
<td>955.09%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$ 35,879,201</td>
<td>$ 55,191,800</td>
<td>$ 25,439,378</td>
<td>45.32%</td>
<td>$ 57,584,402</td>
<td>$ 55,191,800</td>
<td>$ 24,574,771</td>
<td>39.93%</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal retirements</td>
<td>27,920,000</td>
<td>30,030,000</td>
<td>30,030,000</td>
<td>100.00%</td>
<td>30,030,000</td>
<td>31,115,000</td>
<td>31,115,000</td>
<td>100.00%</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>21,860,199</td>
<td>19,744,475</td>
<td>16,894,678</td>
<td>50.41%</td>
<td>19,081,724</td>
<td>18,084,435</td>
<td>18,188,316</td>
<td>50.81%</td>
</tr>
<tr>
<td><strong>Total debt service</strong></td>
<td>49,780,199</td>
<td>49,784,475</td>
<td>46,924,678</td>
<td>90.42%</td>
<td>49,111,724</td>
<td>49,169,435</td>
<td>49,203,316</td>
<td>81.82%</td>
</tr>
<tr>
<td>Excess of revenues over (under) expenditures</td>
<td>3,419,711</td>
<td>422,325</td>
<td>(17,173,690)</td>
<td>(4066.46)%</td>
<td>5,158,466</td>
<td>997,365</td>
<td>(20,257,765)</td>
<td>(2031.13)%</td>
</tr>
<tr>
<td>Other financing sources (uses)</td>
<td></td>
<td></td>
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<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>General obligation bond proceeds</td>
<td>40,345,000</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payment to refunded bond escrow agent</td>
<td>(49,937,195)</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>(59,592,195)</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Excess of revenues and other financing sources &amp; uses over (under) expenditures</td>
<td>1,827,316</td>
<td>422,325</td>
<td>(17,173,690)</td>
<td>(4066.46)%</td>
<td>5,158,466</td>
<td>997,365</td>
<td>(20,257,765)</td>
<td>(2031.13)%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>55,868,734</td>
<td>57,732,234</td>
<td>58,695,250</td>
<td>101.07%</td>
<td>58,695,250</td>
<td>59,118,575</td>
<td>63,854,676</td>
<td>108.01%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 58,096,250</td>
<td>$ 58,155,559</td>
<td>$ 41,529,560</td>
<td>71.40%</td>
<td>$ 63,854,676</td>
<td>$ 60,115,940</td>
<td>$ 43,506,011</td>
<td>72.52%</td>
</tr>
</tbody>
</table>

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15
### Jefferson County School District, No. R-1
**Capital Reserve - Capital Proj**

**Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance**

*For the quarter ended March 31, 2017*

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>20,513</td>
<td>$30,000</td>
<td>669</td>
<td>2.2%</td>
<td>152,482</td>
<td>$20,000</td>
<td>158,692</td>
<td>79.46%</td>
</tr>
<tr>
<td>Other</td>
<td>1,152,068</td>
<td>$350,000</td>
<td>1,159,128</td>
<td>328.51%</td>
<td>1,979,92</td>
<td>350,000</td>
<td>2,329,950</td>
<td>64.57%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>1,172,581</td>
<td>380,000</td>
<td>1,165,797</td>
<td>302.84%</td>
<td>2,132,874</td>
<td>370,000</td>
<td>3,384,672</td>
<td>103.97%</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital outlay</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facility improvements</td>
<td>19,137,430</td>
<td>21,851,972</td>
<td>11,395,877</td>
<td>52.15%</td>
<td>16,426,104</td>
<td>19,574,639</td>
<td>9,052,540</td>
<td>46.25%</td>
</tr>
<tr>
<td>District utilization</td>
<td>1,005,401</td>
<td>5,119,504</td>
<td>4,417,047</td>
<td>86.28%</td>
<td>5,721,555</td>
<td>2,121,936</td>
<td>3,347,555</td>
<td>157.81%</td>
</tr>
<tr>
<td>New construction</td>
<td>-</td>
<td>3,000,000</td>
<td>1,854,434</td>
<td>0.00%</td>
<td>4,133,704</td>
<td>41,000,000</td>
<td>25,302,592</td>
<td>61.71%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>273,076</td>
<td>375,000</td>
<td>749,868</td>
<td>130.41%</td>
<td>914,937</td>
<td>590,000</td>
<td>664,037</td>
<td>112.52%</td>
</tr>
<tr>
<td>Payment on COP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>2,000,000</td>
<td>1,217,345</td>
<td>60.87%</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>20,419,607</td>
<td>39,346,476</td>
<td>18,417,226</td>
<td>60.20%</td>
<td>27,176,657</td>
<td>65,288,675</td>
<td>39,384,069</td>
<td>60.66%</td>
</tr>
<tr>
<td>Excess of revenues over (under) expenditures</td>
<td>(19,237,026)</td>
<td>(30,106,476)</td>
<td>(47,966,419)</td>
<td>57.24%</td>
<td>(25,053,831)</td>
<td>(64,915,673)</td>
<td>(39,193,397)</td>
<td>60.39%</td>
</tr>
<tr>
<td>Other financing sources (uses)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating transfer in</td>
<td>38,975,600</td>
<td>7,009,112</td>
<td>4,539,834</td>
<td>21.86%</td>
<td>7,040,112</td>
<td>22,559,971</td>
<td>16,919,978</td>
<td>75.00%</td>
</tr>
<tr>
<td>Certificates of Participation issuance</td>
<td>-</td>
<td>45,450,000</td>
<td>45,450,000</td>
<td>-</td>
<td>45,450,000</td>
<td>-</td>
<td>-</td>
<td>6.00%</td>
</tr>
<tr>
<td>Premium on Certificates of Participation issuance</td>
<td>-</td>
<td>2,171,828</td>
<td>2,171,828</td>
<td>-</td>
<td>2,171,828</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>38,975,600</td>
<td>55,470,970</td>
<td>49,958,692</td>
<td>90.66%</td>
<td>55,470,970</td>
<td>22,559,971</td>
<td>16,919,978</td>
<td>75.00%</td>
</tr>
<tr>
<td>Excess of revenues and other financing sources &amp; uses over (under) expenditures</td>
<td>19,738,574</td>
<td>25,304,494</td>
<td>32,692,273</td>
<td>120.26%</td>
<td>30,417,877</td>
<td>(42,355,704)</td>
<td>(22,279,419)</td>
<td>52.66%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>36,800,322</td>
<td>36,538,906</td>
<td>36,538,906</td>
<td>100.00%</td>
<td>36,538,906</td>
<td>63,239,147</td>
<td>66,935,693</td>
<td>103.88%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$36,538,906</td>
<td>$61,843,400</td>
<td>$69,831,173</td>
<td>111.95%</td>
<td>$66,936,493</td>
<td>$26,883,443</td>
<td>$44,677,274</td>
<td>219.94%</td>
</tr>
</tbody>
</table>

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16
### Jefferson County School District, No. R-1
### Building Fund - Capital Proj
### Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
### For the quarter ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$169,274</td>
<td>$123,200</td>
<td>$43,737</td>
<td>35.50%</td>
<td>$ (9,231)</td>
<td>-</td>
<td>$18,759</td>
<td>0.00%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$169,274</td>
<td>$123,200</td>
<td>$43,737</td>
<td>35.50%</td>
<td>$ (9,231)</td>
<td>-</td>
<td>$18,759</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital outlay</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facility improvements</td>
<td>$31,095,817</td>
<td>$29,522,610</td>
<td>$19,299,828</td>
<td>65.37%</td>
<td>$24,323,013</td>
<td>6,667,842</td>
<td>$6,242,663</td>
<td>93.62%</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>$31,095,817</td>
<td>$29,522,610</td>
<td>$19,299,828</td>
<td>65.37%</td>
<td>$24,323,013</td>
<td>6,667,842</td>
<td>$6,242,663</td>
<td>93.62%</td>
</tr>
<tr>
<td>Excess of revenues over (under) expenditures</td>
<td>($59,976,543)</td>
<td>($90,399,410)</td>
<td>($97,966,691)</td>
<td>65.50%</td>
<td>($24,377,000)</td>
<td>($6,667,842)</td>
<td>($6,223,913)</td>
<td>93.34%</td>
</tr>
<tr>
<td>Excess of revenues and other financing sources &amp; uses over (under) expenditures</td>
<td>($59,976,543)</td>
<td>($90,399,410)</td>
<td>($97,966,691)</td>
<td>65.50%</td>
<td>($24,377,000)</td>
<td>($6,667,842)</td>
<td>($6,223,913)</td>
<td>93.34%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>$34,902,192</td>
<td>$31,975,559</td>
<td>$31,975,559</td>
<td>100.00%</td>
<td>$31,975,559</td>
<td>$6,667,842</td>
<td>$7,702,559</td>
<td>115.52%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$31,975,559</td>
<td>$2,576,149</td>
<td>$12,719,468</td>
<td>493.74%</td>
<td>$7,702,559</td>
<td>-</td>
<td>$1,478,046</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
Special Revenue Funds:

Grants Fund
The Grants Fund has more revenue than expenditures of $2,257,472 for the quarter ended March 31, 2017. Revenue is higher than expenditures because CDE sends the entire award amount for State funded grants to the district at the beginning of the grant period. Other grant revenue comes into the district via monthly reimbursement requests initiated by Grants Accounting staff after the expenditures are incurred.

Expenditures through the third quarter are lower than in the prior year by $1,825,416. The major expenditure variances between the two years are:
- Decreased spending of $895,400 on the Mt. Evans Wastewater Treatment repairs from the September 2013 flood damage. This project was completed last fiscal year.
- Decreased spending of $868,300 for Strategic Compensation. The district is in the final year of this grant and spent down the remaining funds by December 2016.
- Decreased spending of $464,900 on the Gates Ipd (Individualized Professional Development) grant due to charges in less FTE charged to the grant which will be replaced by spending on professional development.
- Decreased spending of $390,100 on Title I-A – Improving the Academic Achievement of the Disadvantaged Students. This grant received an overall reduction of approximately $750,000 for the year which resulted in less staff charged to the grant for this year compared to the prior year.
- Decreased spending of $321,000 on Title II-A – Teacher Quality due to decreased number of FTE charged to the grant to reposition funds toward staff development that have not occurred yet this year.
- Decreased spending of $219,900 on Charter School Start-up Grants for Addenbrooke and Golden View due to timing of purchases compared to the prior year.
- Decreased spending of $162,300 on the Race to the Top grant which ended in fiscal year 2015/2016.
- Increased spending of $123,200 on the Carl Perkins Grant due to spending on equipment and professional development to support career technical education classes.
- Increased spending of $126,000 on the 21st Century competitive grants used to provide students at high poverty schools and/or low-performing schools with academic enrichment opportunities designed to complement regular academic programs.
- Increased spending of $220,500 for new Colorado Student Re-Engagement Grant used to support activities focused on student engagement/re-engagement and improvement of postsecondary and workforce readiness performance indicators.
- Increased planned spending of $301,200 on the IDEA grant due to serving 500 additional students, negotiated salary increases, and associated employer paid benefit costs over the prior year.
- Increased spending of $788,400 on the READ Act grant for K-3rd graders with significant reading deficiencies due to unspent funds from the prior

Campus Activity Fund
This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms and outdoor lab. The fund has net income of $1,758,316 for the end of the third quarter compared to a net income of $1,338,058 for the previous year. Revenues and expenditures can fluctuate based on timing of activities. Year to date expenditures are running 64 percent of budget, compared to 65 percent for the prior year. This fund is being monitored for a potential supplemental.

Transportation Fund
Transportation has net income of $3,846,225 for the quarter. Revenues are slightly lower than the previous year due to a decrease in State Transportation Revenue. Expenditures are higher than the previous year at 65 percent of budget. This is due to the timing of bus purchases and shop equipment. Expenditures for fuel and vehicle parts continue to be lower than the previous year.
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal government</td>
<td>$41,892,114</td>
<td>$45,041,532</td>
<td>$22,887,219</td>
<td>50.68%</td>
<td>$37,399,913</td>
<td>$40,039,047</td>
<td>$21,853,427</td>
<td>53.68%</td>
</tr>
<tr>
<td>State of Colorado</td>
<td>10,616,648</td>
<td>4,794,666</td>
<td>5,995,106</td>
<td>137.43%</td>
<td>6,586,913</td>
<td>3,699,790</td>
<td>5,995,285</td>
<td>138.09%</td>
</tr>
<tr>
<td>Gifts and grants</td>
<td>2,599,486</td>
<td>2,463,806</td>
<td>1,544,839</td>
<td>62.70%</td>
<td>1,685,586</td>
<td>2,384,765</td>
<td>1,111,582</td>
<td>47.69%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>55,108,244</td>
<td>52,201,004</td>
<td>30,427,164</td>
<td>58.16%</td>
<td>46,494,412</td>
<td>46,043,872</td>
<td>27,391,264</td>
<td>59.49%</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>3,894,980</td>
<td>5,483,107</td>
<td>2,127,916</td>
<td>38.81%</td>
<td>3,326,073</td>
<td>5,500,635</td>
<td>1,037,934</td>
<td>35.04%</td>
</tr>
<tr>
<td>School administration</td>
<td>1,778</td>
<td>203,814</td>
<td></td>
<td>0.00%</td>
<td>17,127</td>
<td>174,655</td>
<td>25,073</td>
<td>14.36%</td>
</tr>
<tr>
<td>General instruction</td>
<td>12,724,393</td>
<td>12,865,543</td>
<td>5,834,516</td>
<td>45.19%</td>
<td>9,406,074</td>
<td>9,066,026</td>
<td>8,041,696</td>
<td>66.51%</td>
</tr>
<tr>
<td>Special ed instruction</td>
<td>13,507,401</td>
<td>13,100,467</td>
<td>8,160,720</td>
<td>62.29%</td>
<td>13,898,856</td>
<td>13,593,658</td>
<td>8,541,696</td>
<td>54.78%</td>
</tr>
<tr>
<td>Instructional support</td>
<td>17,546,189</td>
<td>15,224,541</td>
<td>9,877,925</td>
<td>63.63%</td>
<td>15,788,878</td>
<td>15,487,704</td>
<td>8,408,022</td>
<td>54.61%</td>
</tr>
<tr>
<td>Operations and maintenance</td>
<td>6,432,393</td>
<td>4,912,926</td>
<td>952,731</td>
<td>19.39%</td>
<td>1,000,839</td>
<td>136,134</td>
<td>40,366</td>
<td>39.66%</td>
</tr>
<tr>
<td>Transportation</td>
<td>267,281</td>
<td>191,696</td>
<td>26,420</td>
<td>22.07%</td>
<td>24,170</td>
<td>32,730</td>
<td>100,022</td>
<td>185.02%</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>55,644,346</td>
<td>52,201,004</td>
<td>26,959,268</td>
<td>51.64%</td>
<td>43,864,017</td>
<td>46,043,872</td>
<td>25,133,812</td>
<td>54.59%</td>
</tr>
<tr>
<td><strong>Excess of revenues and other financing sources</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and uses over (under) expenditures</td>
<td>$4,139,794</td>
<td>$4,087,046</td>
<td>$3,888,426</td>
<td>$4,042,840</td>
<td>$4,139,794</td>
<td>$3,888,426</td>
<td>$4,042,840</td>
<td>$4,139,794</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>5,986,671</td>
<td>7,460,403</td>
<td>7,460,403</td>
<td>100.00%</td>
<td>7,460,403</td>
<td>7,400,403</td>
<td>9,081,758</td>
<td>121.27%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$7,460,403</td>
<td>$7,460,403</td>
<td>$10,868,239</td>
<td>145.68%</td>
<td>$9,081,758</td>
<td>$7,400,403</td>
<td>$11,541,259</td>
<td>151.41%</td>
</tr>
<tr>
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</tr>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$4,818</td>
<td>$6,805,890</td>
<td>$99,531</td>
<td>0.00%</td>
<td>$3,739</td>
<td>$4,475,324</td>
<td>$66,416</td>
<td>65.37%</td>
</tr>
<tr>
<td>Student activities</td>
<td>$6,753,426</td>
<td>$6,805,890</td>
<td>$4,990,282</td>
<td>71.18%</td>
<td>$6,652,579</td>
<td>$6,848,516</td>
<td>$4,475,324</td>
<td>76.04%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$3,773,742</td>
<td>$3,755,073</td>
<td>$2,801,109</td>
<td>73.81%</td>
<td>$3,557,449</td>
<td>$3,597,849</td>
<td>$2,797,356</td>
<td>76.04%</td>
</tr>
<tr>
<td>Fees and dues</td>
<td>$6,564,657</td>
<td>$6,104,841</td>
<td>$6,079,298</td>
<td>99.47%</td>
<td>$7,153,573</td>
<td>$6,916,663</td>
<td>$6,064,560</td>
<td>87.68%</td>
</tr>
<tr>
<td>Donations</td>
<td>$3,759,031</td>
<td>$3,919,392</td>
<td>$2,851,780</td>
<td>77.89%</td>
<td>$4,083,569</td>
<td>$4,114,315</td>
<td>$2,945,768</td>
<td>71.60%</td>
</tr>
<tr>
<td>Other</td>
<td>$3,431,397</td>
<td>$3,885,452</td>
<td>$1,077,990</td>
<td>27.74%</td>
<td>$3,546,764</td>
<td>$4,119,170</td>
<td>$1,465,864</td>
<td>46.07%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$24,284,814</td>
<td>$24,593,848</td>
<td>$17,861,999</td>
<td>72.38%</td>
<td>$25,997,729</td>
<td>$25,966,822</td>
<td>$17,729,081</td>
<td>69.26%</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athletics and activities</td>
<td>25,196,955</td>
<td>26,040,228</td>
<td>16,999,733</td>
<td>65.28%</td>
<td>24,985,251</td>
<td>25,925,059</td>
<td>16,632,683</td>
<td>64.16%</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>$25,196,955</td>
<td>$26,040,228</td>
<td>$16,999,733</td>
<td>65.28%</td>
<td>$24,985,251</td>
<td>$25,925,059</td>
<td>$16,632,683</td>
<td>64.16%</td>
</tr>
<tr>
<td>Excess of revenue over (under) expenditures</td>
<td>(912,921)</td>
<td>(1,446,380)</td>
<td>802,246</td>
<td>(55.47)%</td>
<td>112,475</td>
<td>(328,237)</td>
<td>1,096,398</td>
<td>(334.03)%</td>
</tr>
<tr>
<td>Transfer from other funds</td>
<td>827,673</td>
<td>900,000</td>
<td>535,812</td>
<td>59.53%</td>
<td>845,466</td>
<td>1,100,000</td>
<td>661,018</td>
<td>60.17%</td>
</tr>
<tr>
<td>Excess of revenues and other financing sources and uses over (under) expenditures</td>
<td>(84,248)</td>
<td>(516,080)</td>
<td>1,308,058</td>
<td>(245)%</td>
<td>937,940</td>
<td>(771,760)</td>
<td>1,728,316</td>
<td>227.83%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>10,554,730</td>
<td>10,470,382</td>
<td>10,470,382</td>
<td>100.00%</td>
<td>10,470,382</td>
<td>11,554,726</td>
<td>11,428,322</td>
<td>98.82%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$10,470,382</td>
<td>$9,924,002</td>
<td>$11,808,440</td>
<td>118.99%</td>
<td>$11,428,322</td>
<td>$12,336,489</td>
<td>$13,186,638</td>
<td>106.89%</td>
</tr>
</tbody>
</table>

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20
# Jefferson County School District, No. R-1
## Transportation
### Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
#### For the quarter ended March 31, 2017

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service contracts</td>
<td>$ 3,659,865</td>
<td>$ 3,506,250</td>
<td>$ 2,849,936</td>
<td>81.28%</td>
<td>$ 3,681,775</td>
<td>$ 3,631,728</td>
<td>$ 2,919,529</td>
<td>89.39%</td>
</tr>
<tr>
<td>Other revenue</td>
<td>5,006,241</td>
<td>4,900,000</td>
<td>5,176,589</td>
<td>105.64%</td>
<td>5,299,047</td>
<td>5,199,900</td>
<td>4,887,237</td>
<td>95.64%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>8,666,106</td>
<td>8,406,250</td>
<td>8,026,525</td>
<td>92.48%</td>
<td>8,981,159</td>
<td>8,831,628</td>
<td>7,806,766</td>
<td>89.30%</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>17,679,357</td>
<td>18,909,202</td>
<td>13,647,423</td>
<td>72.17%</td>
<td>18,265,097</td>
<td>19,255,654</td>
<td>14,260,747</td>
<td>74.06%</td>
</tr>
<tr>
<td>Purchased services</td>
<td>439,745</td>
<td>571,711</td>
<td>441,666</td>
<td>77.23%</td>
<td>641,177</td>
<td>728,211</td>
<td>459,668</td>
<td>63.04%</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>3,844,104</td>
<td>4,725,200</td>
<td>2,420,986</td>
<td>51.43%</td>
<td>3,259,609</td>
<td>4,798,200</td>
<td>1,849,666</td>
<td>37.92%</td>
</tr>
<tr>
<td>Capital and equipment</td>
<td>1,054,418</td>
<td>2,125,500</td>
<td>290,618</td>
<td>14.10%</td>
<td>2,495,877</td>
<td>2,155,000</td>
<td>1,067,572</td>
<td>49.54%</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>23,915,394</td>
<td>26,331,613</td>
<td>16,818,687</td>
<td>61.87%</td>
<td>24,571,790</td>
<td>26,637,066</td>
<td>17,607,049</td>
<td>65.36%</td>
</tr>
<tr>
<td>Excess of revenue over (under) expenditures</td>
<td>(15,249,688)</td>
<td>(17,925,363)</td>
<td>(8,792,162)</td>
<td>49.05%</td>
<td>(15,392,310)</td>
<td>(18,195,344)</td>
<td>(9,800,283)</td>
<td>53.86%</td>
</tr>
<tr>
<td>Transfer from other funds</td>
<td>15,266,682</td>
<td>17,925,363</td>
<td>13,631,522</td>
<td>75.05%</td>
<td>15,546,811</td>
<td>18,195,344</td>
<td>13,646,508</td>
<td>75.00%</td>
</tr>
<tr>
<td>Excess of revenues and other financing sources and uses over (under) expenditures</td>
<td>16,504</td>
<td>-</td>
<td>4,859,360</td>
<td>0.00%</td>
<td>(46,339)</td>
<td>-</td>
<td>3,846,225</td>
<td>0.00%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>587,517</td>
<td>604,411</td>
<td>604,411</td>
<td>604,411</td>
<td>604,411</td>
<td>538,012</td>
<td>92.32%</td>
<td></td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 604,411</td>
<td>$ 604,411</td>
<td>$ 5,443,771</td>
<td>0.00%</td>
<td>$ 538,012</td>
<td>$ 604,411</td>
<td>$ 4,404,237</td>
<td>728.68%</td>
</tr>
</tbody>
</table>

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Page 21
Enterprise Funds:

Food Services Fund

The Food Service Fund ended the quarter with net income of $1,668,329. Total revenues are slightly higher than the previous year with one less serving day than last year. Expenditures are slightly higher than the previous year. Through the third quarter, revenues are at 89 percent of budget while expenditures are lower at 73 percent of budget.

Child Care Fund

The Child Care Fund has net income for the quarter of $332,991 compared to last year net loss of $381,670. Last year schools were spending down reserves from full day kindergarten programs. The Child Care Fund is being monitored for a possible supplemental appropriation.

The Child Care Fund consists of the following programs:

Preschool Program – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of $250,255. The previous year net income for the same quarter was $315,418. Tuition increased this year by about 3 percent. Market increases for salaries to achieve more competitive wages for preschool teachers were given in March 2016. One additional preschool classroom has been added this year. CPP funding is slightly higher than the previous year due to increases in per pupil funding by the state. The program ended the quarter with net assets of $3,325,737.

Centrally Managed School Age Child Care (SAE) – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE finished the quarter with a net income of $82,736. Prior year net income for the quarter was $47,850. Current year to date changes include one additional program added at Blue Heron Elementary and a tuition increase this year of about 3 percent. Starting in January 2017, Red Rocks Elementary also became a centrally managed program. The program ended the quarter with net assets of $2,275,212.

Property Management Fund
The Property Management Fund has a net loss of $(95,591) for the quarter. Revenues are higher than the previous year due to increased building rentals and expenses are comparable and in line to the previous year. However, the operating transfers, which are part of the planned spend down for FY2017 are driving the net loss this quarter. Capital Reserve is receiving a transfer of $62,500 per quarter and schools are being reimbursed for community use. The school reimbursement doubled from last year and is at a total of $400,000.
Jefferson County School District, No. R-1  
Food Service  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food sales</td>
<td>$10,493,375</td>
<td>$10,727,040</td>
<td>$9,368,420</td>
<td>87.33%</td>
<td>$10,474,142</td>
<td>$10,855,905</td>
<td>$9,605,157</td>
<td>88.48%</td>
</tr>
<tr>
<td>Service contracts</td>
<td>119,284</td>
<td>140,597</td>
<td>120,883</td>
<td>92.38%</td>
<td>106,802</td>
<td>180,150</td>
<td>165,142</td>
<td>91.67%</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$10,612,659</td>
<td>$10,867,637</td>
<td>$9,489,303</td>
<td>87.40%</td>
<td>$10,641,334</td>
<td>$11,036,055</td>
<td>$9,770,299</td>
<td>88.53%</td>
</tr>
<tr>
<td>Expenses:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased food</td>
<td>9,526,628</td>
<td>10,279,754</td>
<td>7,450,846</td>
<td>72.48%</td>
<td>9,311,003</td>
<td>9,701,002</td>
<td>7,660,294</td>
<td>72.78%</td>
</tr>
<tr>
<td>USDA commodities</td>
<td>1,563,309</td>
<td>1,585,000</td>
<td>853,825</td>
<td>58.87%</td>
<td>1,520,649</td>
<td>1,730,000</td>
<td>1,050,180</td>
<td>60.01%</td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>10,812,438</td>
<td>11,202,927</td>
<td>7,036,260</td>
<td>70.84%</td>
<td>10,494,330</td>
<td>10,973,732</td>
<td>8,211,041</td>
<td>74.02%</td>
</tr>
<tr>
<td>Administrative services</td>
<td>812,036</td>
<td>820,779</td>
<td>582,760</td>
<td>71.00%</td>
<td>766,803</td>
<td>981,315</td>
<td>794,082</td>
<td>80.02%</td>
</tr>
<tr>
<td>Utilities</td>
<td>351,305</td>
<td>348,375</td>
<td>263,310</td>
<td>75.58%</td>
<td>354,099</td>
<td>351,073</td>
<td>262,961</td>
<td>74.90%</td>
</tr>
<tr>
<td>Supplies</td>
<td>821,170</td>
<td>944,368</td>
<td>666,039</td>
<td>73.70%</td>
<td>835,845</td>
<td>922,882</td>
<td>733,432</td>
<td>79.47%</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>18,554</td>
<td>30,600</td>
<td>13,639</td>
<td>45.46%</td>
<td>5,925</td>
<td>30,000</td>
<td>8,788</td>
<td>20.29%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>331,472</td>
<td>331,662</td>
<td>253,864</td>
<td>76.54%</td>
<td>338,484</td>
<td>331,662</td>
<td>243,694</td>
<td>73.48%</td>
</tr>
<tr>
<td>Other</td>
<td>4,868</td>
<td>4,600</td>
<td>2,354</td>
<td>75.10%</td>
<td>723</td>
<td>4,600</td>
<td>23,339</td>
<td>325.08%</td>
</tr>
<tr>
<td>Total expenses</td>
<td>24,331,980</td>
<td>25,546,865</td>
<td>18,052,907</td>
<td>70.67%</td>
<td>23,705,332</td>
<td>25,045,566</td>
<td>18,307,731</td>
<td>73.46%</td>
</tr>
<tr>
<td>Income (loss) from operations</td>
<td>(13,719,121)</td>
<td>(14,679,228)</td>
<td>(8,554,604)</td>
<td>58.28%</td>
<td>(13,066,998)</td>
<td>(14,009,611)</td>
<td>(8,627,432)</td>
<td>61.38%</td>
</tr>
<tr>
<td>Non-operating revenues (expenses):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated commodities</td>
<td>1,557,342</td>
<td>1,535,000</td>
<td>830,667</td>
<td>54.13%</td>
<td>1,490,074</td>
<td>1,750,000</td>
<td>887,759</td>
<td>56.72%</td>
</tr>
<tr>
<td>Contributed capital</td>
<td>234,780</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Federal/state reimbursement</td>
<td>12,520,212</td>
<td>13,022,750</td>
<td>9,856,095</td>
<td>75.68%</td>
<td>12,53,881</td>
<td>12,343,085</td>
<td>9,412,015</td>
<td>76.25%</td>
</tr>
<tr>
<td>Interest revenues</td>
<td>3,210</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on sale of capital assets</td>
<td>(3,024)</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>(4,076)</td>
<td>-</td>
<td>(4,076)</td>
<td>-</td>
</tr>
<tr>
<td>Total non-operating revenue (expenses)</td>
<td>14,318,312</td>
<td>14,557,759</td>
<td>10,687,032</td>
<td>73.41%</td>
<td>14,013,335</td>
<td>14,093,085</td>
<td>10,295,761</td>
<td>73.06%</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>599,391</td>
<td>(121,478)</td>
<td>2,132,428</td>
<td>(79.13)%</td>
<td>988,337</td>
<td>83,474</td>
<td>1,668,329</td>
<td>199.62%</td>
</tr>
<tr>
<td>Net position – beginning</td>
<td>6,720,573</td>
<td>7,319,964</td>
<td>7,319,964</td>
<td>100.00%</td>
<td>7,319,964</td>
<td>8,141,774</td>
<td>8,288,301</td>
<td>101.80%</td>
</tr>
<tr>
<td>Net position – ending</td>
<td>$5,319,964</td>
<td>7,198,486</td>
<td>$9,453,392</td>
<td>131.31%</td>
<td>$8,281,301</td>
<td>$8,225,248</td>
<td>$9,056,610</td>
<td>121.05%</td>
</tr>
</tbody>
</table>
## 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, 2017

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service contracts</td>
<td>$1,068,309</td>
<td>$1,660,075</td>
<td>$811,952</td>
<td>76.59%</td>
<td>$1,045,666</td>
<td>$1,015,529</td>
<td>$879,859</td>
<td>86.64%</td>
</tr>
<tr>
<td>Tuition</td>
<td>10,520,418</td>
<td>5,666,217</td>
<td>4,473,150</td>
<td>80.38%</td>
<td>5,798,799</td>
<td>5,996,090</td>
<td>4,803,869</td>
<td>81.62%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$11,488,717</td>
<td>$7,526,292</td>
<td>$5,285,102</td>
<td>$81</td>
<td>$6,804,455</td>
<td>7,011,668</td>
<td>5,783,758</td>
<td>82.35%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>13,007,788</td>
<td>10,201,475</td>
<td>6,893,684</td>
<td>66.98%</td>
<td>9,380,643</td>
<td>9,726,914</td>
<td>7,490,417</td>
<td>77.01%</td>
</tr>
<tr>
<td>Administrative services</td>
<td>1,877,122</td>
<td>2,126,943</td>
<td>1,384,646</td>
<td>65.10%</td>
<td>2,010,374</td>
<td>1,903,305</td>
<td>1,399,778</td>
<td>73.54%</td>
</tr>
<tr>
<td>Utilities</td>
<td>18,422</td>
<td>17,606</td>
<td>15,350</td>
<td>87.19%</td>
<td>20,314</td>
<td>22,333</td>
<td>14,404</td>
<td>64.77%</td>
</tr>
<tr>
<td>Supplies</td>
<td>731,914</td>
<td>970,849</td>
<td>1,094,638</td>
<td>112.75%</td>
<td>1,301,762</td>
<td>668,907</td>
<td>380,614</td>
<td>55.90%</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>7,578</td>
<td>10,025</td>
<td>11,211</td>
<td>70.27%</td>
<td>19,965</td>
<td>15,673</td>
<td>2,893</td>
<td>18.11%</td>
</tr>
<tr>
<td>Rent</td>
<td>691,615</td>
<td>749,652</td>
<td>546,743</td>
<td>73.92%</td>
<td>730,045</td>
<td>732,890</td>
<td>571,889</td>
<td>77.74%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>24,936</td>
<td>24,029</td>
<td>16,743</td>
<td>69.68%</td>
<td>22,181</td>
<td>19,022</td>
<td>15,958</td>
<td>81.93%</td>
</tr>
<tr>
<td>Other</td>
<td>7,925</td>
<td>4,777</td>
<td>208</td>
<td>6.24%</td>
<td>1,933</td>
<td>1,207</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>16,656,380</td>
<td>14,497,286</td>
<td>9,959,293</td>
<td>79.18%</td>
<td>13,547,987</td>
<td>13,092,044</td>
<td>9,876,881</td>
<td>75.44%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations</strong></td>
<td>(4,147,833)</td>
<td>(7,571,994)</td>
<td>(4,678,191)</td>
<td>61.78%</td>
<td>(6,742,842)</td>
<td>(6,680,476)</td>
<td>(4,103,153)</td>
<td>67.48%</td>
</tr>
<tr>
<td><strong>Non-operating revenues (expenses):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colorado Preschool Program Revenues</td>
<td>5,526,102</td>
<td>5,736,964</td>
<td>4,368,820</td>
<td>75.00%</td>
<td>5,748,882</td>
<td>5,838,405</td>
<td>4,464,620</td>
<td>75.47%</td>
</tr>
<tr>
<td>Interest revenues</td>
<td>7,022</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>17,282</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on sale of capital assets</td>
<td>-</td>
<td>(6,299)</td>
<td>(6,299)</td>
<td>0.00%</td>
<td>-</td>
<td>(-8,474)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total non-operating revenue (expenses)</strong></td>
<td>5,533,124</td>
<td>5,736,964</td>
<td>4,368,820</td>
<td>0.00%</td>
<td>5,750,775</td>
<td>5,838,405</td>
<td>4,464,620</td>
<td>75.48%</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>885,291</td>
<td>(1,835,030)</td>
<td>(381,670)</td>
<td>20.80%</td>
<td>(983,847)</td>
<td>(242,071)</td>
<td>332,991</td>
<td>(127.56%)</td>
</tr>
<tr>
<td><strong>Net position beginning</strong></td>
<td>8,665,774</td>
<td>6,231,053</td>
<td>6,231,053</td>
<td>100.00%</td>
<td>6,231,053</td>
<td>5,444,532</td>
<td>3,267,098</td>
<td>102.40%</td>
</tr>
<tr>
<td><strong>Net position – ending</strong></td>
<td>$ 6,580,065</td>
<td>$ 4,416,035</td>
<td>$ 5,899,395</td>
<td>132.91%</td>
<td>$ 5,267,988</td>
<td>$ 4,902,281</td>
<td>$ 5,600,949</td>
<td>114.25%</td>
</tr>
</tbody>
</table>

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25
## 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, 2017**

<table>
<thead>
<tr>
<th></th>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building rental</td>
<td>$2,275,591</td>
<td>$2,135,000</td>
<td>$1,578,623</td>
<td>73.64%</td>
<td>$2,265,716</td>
<td>$2,240,000</td>
<td>$1,724,344</td>
<td>76.88%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$2,275,591</td>
<td>$2,135,000</td>
<td>$1,578,623</td>
<td>105.70%</td>
<td>$2,265,716</td>
<td>$2,240,000</td>
<td>$1,724,344</td>
<td>76.88%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>972,330</td>
<td>1,091,165</td>
<td>761,703</td>
<td>24.24%</td>
<td>1,037,348</td>
<td>1,109,856</td>
<td>779,410</td>
<td>70.68%</td>
</tr>
<tr>
<td>Administrative services</td>
<td>422,216</td>
<td>402,202</td>
<td>104,577</td>
<td>26.00%</td>
<td>127,546</td>
<td>166,829</td>
<td>86,571</td>
<td>51.80%</td>
</tr>
<tr>
<td>Utilities</td>
<td>215,978</td>
<td>218,000</td>
<td>157,159</td>
<td>72.09%</td>
<td>209,834</td>
<td>215,000</td>
<td>144,244</td>
<td>67.09%</td>
</tr>
<tr>
<td>Supplies</td>
<td>157,070</td>
<td>231,485</td>
<td>92,698</td>
<td>40.62%</td>
<td>143,132</td>
<td>172,600</td>
<td>121,837</td>
<td>70.84%</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>1,500</td>
<td>500</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other</td>
<td>18,217</td>
<td>40,000</td>
<td>64</td>
<td>0.16%</td>
<td>39,942</td>
<td>20,000</td>
<td>9,165</td>
<td>45.83%</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>92,899</td>
<td>127,898</td>
<td>82,352</td>
<td>65.30%</td>
<td>114,402</td>
<td>127,897</td>
<td>89,208</td>
<td>69.72%</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>1,881,210</td>
<td>2,041,250</td>
<td>1,199,244</td>
<td>58.75%</td>
<td>1,641,904</td>
<td>1,804,582</td>
<td>1,229,435</td>
<td>68.15%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Non-operating revenues (expenses):

- Interest revenues: 4,452
- Operating transfer out: (200,000)

**Total non-operating revenue (expenses)**: (195,548)

**Net income (loss)**: 199,833

**Net position – beginning**: 5,280,608

**Net position – ending**: $5,480,531

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Internal Service Funds:

Central Services Fund

The Central Services Fund has a net income of $445,897 for the quarter. Overall revenue for the fund is tracking above plan at 78 percent. Expenditures are at 66 percent of plan. Due to higher than expected net income, the Copier Program reduced the cost of color copies effective March 2017. Estimates indicate this will reduce the program income by $64,000 per year passing the savings on to schools.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of $(-685,356). Net assets in the fund are still adequate at $12,638,739. Year to date revenues remain lower than the previous year due to a refund for $95,000 from Process Works, the former provider of the district’s FSA and Cobra programs and a decrease in performance money from Kaiser. Dental claims have decreased over the prior year same quarter by $55,000 while vision claims have increased $35,000.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of $(190,141) for the quarter. Total revenues are up due to an increase in insurance recoveries and insurance premiums collected from Charter schools. The timing of the claims and the financial impact are not always in the same period. Total claims expense is higher than the previous year due to the payment of the property claims for Two Roads Charter School and Lincoln Academy Charter School.

Technology Fund

The Technology fund ended the third quarter with net income of $551,410. Expenses are tracking below the budget target at 69.3 percent. Information Technology (IT) continues to have a number of vacant positions which attributes to the favorability. Purchases in support of the fiber network build-out for Three Creeks and the North West Arvada area will be initiated in Q4. IT is tracking the sustainability of FCC E-Rate revenue to the district which may decrease limiting the ability to sustain network infrastructure in the future.
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, 2017

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Services</td>
<td>$3,371,540</td>
<td>$3,240,000</td>
<td>$2,661,916</td>
<td>81.65%</td>
<td>$3,527,042</td>
<td>$3,500,000</td>
<td>$2,735,098</td>
<td>78.16%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$3,371,540</td>
<td>$3,240,000</td>
<td>$2,661,916</td>
<td>81.65%</td>
<td>$3,527,082</td>
<td>$3,500,000</td>
<td>$2,735,098</td>
<td>78.16%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>798,025</td>
<td>928,408</td>
<td>685,660</td>
<td>73.70%</td>
<td>944,281</td>
<td>1,020,486</td>
<td>795,345</td>
<td>69.12%</td>
</tr>
<tr>
<td>Utilities</td>
<td>3,207</td>
<td>3,400</td>
<td>1,522</td>
<td>44.76%</td>
<td>1,949</td>
<td>2,500</td>
<td>908</td>
<td>30.32%</td>
</tr>
<tr>
<td>Supplies</td>
<td>1,349,023</td>
<td>1,554,900</td>
<td>896,525</td>
<td>57.66%</td>
<td>1,105,504</td>
<td>1,392,000</td>
<td>854,822</td>
<td>61.37%</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>387,126</td>
<td>365,200</td>
<td>297,659</td>
<td>81.51%</td>
<td>401,078</td>
<td>422,200</td>
<td>251,856</td>
<td>59.62%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>349,260</td>
<td>345,398</td>
<td>254,839</td>
<td>73.72%</td>
<td>334,535</td>
<td>366,140</td>
<td>218,903</td>
<td>59.79%</td>
</tr>
<tr>
<td>Other</td>
<td>420</td>
<td>-</td>
<td>95</td>
<td>0.00%</td>
<td>95</td>
<td>-</td>
<td>93</td>
<td>0.00%</td>
</tr>
<tr>
<td>Administration</td>
<td>254,149</td>
<td>229,377</td>
<td>289,399</td>
<td>103.91%</td>
<td>335,609</td>
<td>244,064</td>
<td>251,927</td>
<td>103.06%</td>
</tr>
<tr>
<td>Total expenses</td>
<td>3,115,891</td>
<td>3,418,003</td>
<td>2,964,779</td>
<td>69.19%</td>
<td>3,182,291</td>
<td>3,448,289</td>
<td>2,293,364</td>
<td>66.22%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations:</strong></td>
<td>255,649</td>
<td>(178,003)</td>
<td>297,137</td>
<td>(188.66)%</td>
<td>345,691</td>
<td>51,711</td>
<td>452,334</td>
<td>874.73%</td>
</tr>
<tr>
<td>Non-operating revenues (expenses):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest revenue</td>
<td>587</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>1,637</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers out</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on sale of capital assets</td>
<td>(13,151)</td>
<td>(5,000)</td>
<td>(13,159)</td>
<td>(0.00%)</td>
<td>(14,136)</td>
<td>(5,000)</td>
<td>(6,437)</td>
<td>128.74%</td>
</tr>
<tr>
<td>Total non-operating revenue (expenses)</td>
<td>(12,564)</td>
<td>(5,000)</td>
<td>(12,659)</td>
<td>0.00%</td>
<td>(8,499)</td>
<td>(5,000)</td>
<td>(6,437)</td>
<td>128.74%</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>243,085</td>
<td>(163,003)</td>
<td>284,478</td>
<td>(174.52)%</td>
<td>334,192</td>
<td>46,711</td>
<td>445,897</td>
<td>954.59%</td>
</tr>
<tr>
<td><strong>Net position – beginning</strong></td>
<td>1,466,531</td>
<td>1,709,616</td>
<td>1,709,616</td>
<td>100.00%</td>
<td>1,709,616</td>
<td>2,049,601</td>
<td>2,043,808</td>
<td>99.72%</td>
</tr>
<tr>
<td><strong>Net position – ending</strong></td>
<td>$ 1,709,616</td>
<td>$ 1,546,613</td>
<td>$ 1,994,094</td>
<td>128.67%</td>
<td>$ 2,043,808</td>
<td>$ 2,096,312</td>
<td>$ 2,489,705</td>
<td>118.77%</td>
</tr>
</tbody>
</table>

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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, 2017*

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance premiums</td>
<td>$5,286,199</td>
<td>$5,892,100</td>
<td>$4,511,622</td>
<td>76.57%</td>
<td>$5,655,528</td>
<td>$5,575,000</td>
<td>$4,223,286</td>
<td>75.74%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>5,286,199</td>
<td>5,892,100</td>
<td>4,511,622</td>
<td>76.57%</td>
<td>5,655,528</td>
<td>5,575,000</td>
<td>4,223,286</td>
<td>75.74%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>64,475</td>
<td>193,296</td>
<td>60,921</td>
<td>33.07%</td>
<td>121,858</td>
<td>237,858</td>
<td>122,525</td>
<td>51.51%</td>
</tr>
<tr>
<td>Claim losses</td>
<td>5,446,628</td>
<td>6,079,300</td>
<td>4,441,681</td>
<td>73.06%</td>
<td>5,805,318</td>
<td>6,651,000</td>
<td>4,459,888</td>
<td>73.65%</td>
</tr>
<tr>
<td>Premiums paid</td>
<td>37,722</td>
<td>60,000</td>
<td>36,545</td>
<td>60.91%</td>
<td>41,402</td>
<td>60,000</td>
<td>30,692</td>
<td>50.49%</td>
</tr>
<tr>
<td>Administration</td>
<td>350,601</td>
<td>651,100</td>
<td>281,752</td>
<td>40.06%</td>
<td>524,210</td>
<td>600,560</td>
<td>298,577</td>
<td>48.11%</td>
</tr>
<tr>
<td>Total expenses</td>
<td>6,432,756</td>
<td>6,085,666</td>
<td>4,823,282</td>
<td>76.51%</td>
<td>6,419,008</td>
<td>6,059,418</td>
<td>4,907,642</td>
<td>75.42%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations:</strong></td>
<td>(412,617)</td>
<td>(1,091,996)</td>
<td>(414,659)</td>
<td>37.99%</td>
<td>(555,380)</td>
<td>(1,394,418)</td>
<td>(685,356)</td>
<td>49.15%</td>
</tr>
<tr>
<td>Non-operating revenues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest revenue</td>
<td>13,243</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>36,906</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total non-operating revenue (expenses)</td>
<td>13,243</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>36,906</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net income (loss):</strong></td>
<td>(399,374)</td>
<td>(1,091,996)</td>
<td>(414,659)</td>
<td>37.99%</td>
<td>(499,474)</td>
<td>(1,394,418)</td>
<td>(685,356)</td>
<td>49.15%</td>
</tr>
<tr>
<td>Net position – beginning</td>
<td>14,209,943</td>
<td>13,820,569</td>
<td>13,820,569</td>
<td>100.00%</td>
<td>13,828,559</td>
<td>13,460,924</td>
<td>13,424,095</td>
<td>101.22%</td>
</tr>
<tr>
<td><strong>Net position – ending:</strong></td>
<td>$13,810,569</td>
<td>$13,728,073</td>
<td>$13,405,910</td>
<td>105.32%</td>
<td>$13,332,095</td>
<td>$12,695,729</td>
<td>$12,695,729</td>
<td>107.32%</td>
</tr>
</tbody>
</table>

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*Issued 4/14/11 12:39 AM*

29
### 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, 2017**

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance premiums</td>
<td>$1,006,905</td>
<td>$904,000</td>
<td>$647,501</td>
<td>71.63%</td>
<td>$863,593</td>
<td>$1,056,500</td>
<td>$968,591</td>
<td>91.68%</td>
</tr>
<tr>
<td>Services</td>
<td>$39,000</td>
<td>$22,000</td>
<td>$22,750</td>
<td>43.75%</td>
<td>$42,750</td>
<td>$26,000</td>
<td>$42,750</td>
<td>52.48%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$1,045,905</td>
<td>$926,000</td>
<td>$670,251</td>
<td>70.11%</td>
<td>$906,343</td>
<td>$1,102,500</td>
<td>$971,341</td>
<td>90.75%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>278,129</td>
<td>556,658</td>
<td>429,532</td>
<td>77.18%</td>
<td>515,342</td>
<td>562,308</td>
<td>419,103</td>
<td>74.53%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Claim losses</td>
<td>2,727,159</td>
<td>4,351,000</td>
<td>2,390,993</td>
<td>52.63%</td>
<td>1,955,492</td>
<td>4,443,615</td>
<td>2,612,154</td>
<td>58.78%</td>
</tr>
<tr>
<td>Premiums</td>
<td>2,140,923</td>
<td>2,360,822</td>
<td>1,421,049</td>
<td>60.10%</td>
<td>1,844,838</td>
<td>2,260,822</td>
<td>1,400,042</td>
<td>62.01%</td>
</tr>
<tr>
<td>Administration</td>
<td>484,288</td>
<td>470,500</td>
<td>324,058</td>
<td>71.06%</td>
<td>402,243</td>
<td>575,600</td>
<td>401,257</td>
<td>69.60%</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$5,850,389</td>
<td>$6,701,430</td>
<td>$5,375,502</td>
<td>71.86%</td>
<td>$5,891,123</td>
<td>$7,684,261</td>
<td>$5,852,205</td>
<td>69.54%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations</strong></td>
<td>$4,514,294</td>
<td>$6,783,490</td>
<td>$3,804,791</td>
<td>56.00%</td>
<td>$(3,810,862)</td>
<td>$(6,760,745)</td>
<td>$(3,852,205)</td>
<td>56.98%</td>
</tr>
<tr>
<td><strong>Non-operating revenues (expenses):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest revenue</td>
<td>11,899</td>
<td>-</td>
<td>0.00%</td>
<td></td>
<td>3,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on sale of capital assets</td>
<td>(177,575)</td>
<td>-</td>
<td>0.00%</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total non-operating revenue (expenses)</strong></td>
<td>(165,676)</td>
<td>-</td>
<td>0.00%</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Operating transfer from general fund</strong></td>
<td>$4,665,620</td>
<td>$4,906,860</td>
<td>$3,609,876</td>
<td>75.00%</td>
<td>$4,867,069</td>
<td>$4,882,752</td>
<td>$3,662,064</td>
<td>75.00%</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$185,440</td>
<td>(1,915,522)</td>
<td>(153,815)</td>
<td>8.03%</td>
<td>$90,148</td>
<td>(1,877,993)</td>
<td>(190,141)</td>
<td>10.12%</td>
</tr>
<tr>
<td><strong>Net position – beginning</strong></td>
<td>$7,382,601</td>
<td>$7,568,041</td>
<td>$7,668,041</td>
<td>100.00%</td>
<td>$7,988,041</td>
<td>$8,102,957</td>
<td>$8,488,189</td>
<td>104.75%</td>
</tr>
<tr>
<td><strong>Net position – ending</strong></td>
<td>$7,568,041</td>
<td>$5,632,519</td>
<td>$7,414,226</td>
<td>131.17%</td>
<td>$8,488,189</td>
<td>$8,224,944</td>
<td>$8,298,048</td>
<td>133.30%</td>
</tr>
</tbody>
</table>

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30
### Jefferson County School District, No. R-1
#### Technology

**Comparative Schedule of Revenues, Expenses and Changes in Net Position**

**For the quarter ended March 31, 2017**

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Services</td>
<td>$16,802,089</td>
<td>$15,944,725</td>
<td>$11,707,420</td>
<td>73.43%</td>
<td>$15,978,008</td>
<td>$17,215,797</td>
<td>$13,737,724</td>
<td>79.80%</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$16,802,089</td>
<td>$15,944,725</td>
<td>$11,707,420</td>
<td>73.43%</td>
<td>$15,978,008</td>
<td>$17,215,797</td>
<td>$13,737,724</td>
<td>79.80%</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>11,458,327</td>
<td>13,400,563</td>
<td>9,272,644</td>
<td>69.20%</td>
<td>12,583,012</td>
<td>13,685,604</td>
<td>9,467,653</td>
<td>73.08%</td>
</tr>
<tr>
<td>Utilities and telephone</td>
<td>36,126</td>
<td>47,781</td>
<td>25,562</td>
<td>53.50%</td>
<td>35,352</td>
<td>25,200</td>
<td>22,660</td>
<td>89.90%</td>
</tr>
<tr>
<td>Supplies</td>
<td>440,543</td>
<td>186,312</td>
<td>426,687</td>
<td>229.18%</td>
<td>1,752,310</td>
<td>2,245,039</td>
<td>1,588,306</td>
<td>72.72%</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>3,866,697</td>
<td>6,359,753</td>
<td>3,872,237</td>
<td>60.66%</td>
<td>5,364,315</td>
<td>5,690,384</td>
<td>3,586,674</td>
<td>63.03%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>4,382,850</td>
<td>5,662,516</td>
<td>3,249,356</td>
<td>57.29%</td>
<td>4,310,278</td>
<td>5,252,455</td>
<td>4,090,414</td>
<td>77.55%</td>
</tr>
<tr>
<td>Other</td>
<td>4,100</td>
<td>-</td>
<td>80</td>
<td>-</td>
<td>370</td>
<td>-</td>
<td>2,686</td>
<td>0.00%</td>
</tr>
<tr>
<td>Administration</td>
<td>2,410,966</td>
<td>2,730,407</td>
<td>1,718,421</td>
<td>64.40%</td>
<td>2,605,351</td>
<td>3,655,715</td>
<td>1,947,688</td>
<td>52.88%</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$22,519,009</td>
<td>$28,407,537</td>
<td>$18,545,397</td>
<td>66.28%</td>
<td>$26,555,390</td>
<td>$30,554,397</td>
<td>$21,175,053</td>
<td>69.30%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations</strong></td>
<td>(6,496,920)</td>
<td>(12,462,612)</td>
<td>(6,837,887)</td>
<td>54.87%</td>
<td>(10,576,552)</td>
<td>(13,336,600)</td>
<td>(7,437,332)</td>
<td>55.76%</td>
</tr>
<tr>
<td><strong>Non-operating revenues (expenses):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>(11,273)</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>(502)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td>10,120,000</td>
<td>10,120,000</td>
<td>7,590,000</td>
<td>75.00%</td>
<td>10,120,000</td>
<td>10,625,000</td>
<td>7,991,250</td>
<td>75.00%</td>
</tr>
<tr>
<td>Loss on sale of capital assets</td>
<td>(29,310)</td>
<td>(1,500,000)</td>
<td>(188,615)</td>
<td>0.06%</td>
<td>(188,615)</td>
<td>-</td>
<td>(2,502)</td>
<td>0.03%</td>
</tr>
<tr>
<td><strong>Total non-operating revenue (expenses)</strong></td>
<td>10,979,217</td>
<td>8,620,000</td>
<td>7,401,982</td>
<td>65.87%</td>
<td>9,931,380</td>
<td>10,625,000</td>
<td>7,988,742</td>
<td>74.98%</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>3,582,297</td>
<td>(2,842,612)</td>
<td>564,995</td>
<td>(14.68)%</td>
<td>(645,272)</td>
<td>(2,683,600)</td>
<td>551,410</td>
<td>(20.55)%</td>
</tr>
<tr>
<td><strong>Net position – beginning</strong></td>
<td>11,919,728</td>
<td>15,502,025</td>
<td>15,502,025</td>
<td>100.00%</td>
<td>15,502,285</td>
<td>13,489,898</td>
<td>14,856,753</td>
<td>112.64%</td>
</tr>
<tr>
<td><strong>Net position – ending</strong></td>
<td>$15,592,025</td>
<td>$16,666,120</td>
<td>$16,666,120</td>
<td>107.86%</td>
<td>$14,856,753</td>
<td>$15,468,163</td>
<td>$14,856,753</td>
<td>112.64%</td>
</tr>
</tbody>
</table>
Charter Schools

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

In first quarter, Addenbrooke Classical Academy issued debt for $18,045,000 to purchase the building they occupy and Excel Academy refinanced their debt in the amount of $5,550,000. In second quarter, Lincoln Academy locked into a promissory note for $1,350,000 for building improvements.

Great Work Montessori school met their conditional approval by April 1, 2017. The Interim Superintendent and Board of Education have been informed. The school is working toward start-up purchases and looking into a temporary location. While the building is under construction, the school may be in two locations if one space can’t be found to accommodate their needs.

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

<table>
<thead>
<tr>
<th>Charter School</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Addenbrooke Classical Academy</td>
<td>$5,558,246</td>
</tr>
<tr>
<td>Collegiate Academy of Colorado</td>
<td>$999,742</td>
</tr>
<tr>
<td>Compass Montessori Golden</td>
<td>$634,124</td>
</tr>
<tr>
<td>Excel Charter School</td>
<td>$602,272</td>
</tr>
<tr>
<td>Free Horizon Montessori</td>
<td>$801,691</td>
</tr>
<tr>
<td>Jefferson Academy Secondary</td>
<td>$1,780,807</td>
</tr>
<tr>
<td>Lincoln Academy Charter School</td>
<td>$665,157</td>
</tr>
<tr>
<td>Montessori Peaks</td>
<td>$1,084,997</td>
</tr>
<tr>
<td>Mountain Phoenix Community School</td>
<td>$1,207,670</td>
</tr>
<tr>
<td>Rocky Mountain Academy Evergreen</td>
<td>$620,791</td>
</tr>
<tr>
<td>Two Roads Charter School</td>
<td>$572,002</td>
</tr>
<tr>
<td>Woodrow Wilson Academy</td>
<td>$792,307</td>
</tr>
</tbody>
</table>

Total $15,319,806
<table>
<thead>
<tr>
<th>Charter Schools</th>
<th>Operating Cash</th>
<th>TABOR Reserve Cash</th>
<th>Total Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>Addenbrooke Classical Academy</td>
<td>$1,196,013</td>
<td>$90,585</td>
<td>$1,286,598</td>
</tr>
<tr>
<td>Collegiate Academy</td>
<td>$563,769</td>
<td>$80,410</td>
<td>$644,179</td>
</tr>
<tr>
<td>Compass Montessori – Wheat Ridge</td>
<td>$713,408</td>
<td>$75,225</td>
<td>$788,633</td>
</tr>
<tr>
<td>Compass Montessori – Golden</td>
<td>$810,933</td>
<td>$99,549</td>
<td>$910,482</td>
</tr>
<tr>
<td>Excel Academy</td>
<td>$2,235,195</td>
<td>$123,393</td>
<td>$2,358,588</td>
</tr>
<tr>
<td>Free Horizon</td>
<td>$1,070,115</td>
<td>$96,612</td>
<td>$1,166,727</td>
</tr>
<tr>
<td>Jefferson Academy</td>
<td>$6,695,401</td>
<td>$397,627</td>
<td>$7,093,028</td>
</tr>
<tr>
<td>Lincoln Academy</td>
<td>$2,202,961</td>
<td>$152,192</td>
<td>$2,355,153</td>
</tr>
<tr>
<td>Montessori Peaks</td>
<td>$952,886</td>
<td>$121,676</td>
<td>$1,074,562</td>
</tr>
<tr>
<td>Mountain Phoenix</td>
<td>$839,214</td>
<td>$134,255</td>
<td>$973,469</td>
</tr>
<tr>
<td>New America</td>
<td>$1,162,116</td>
<td>$77,672</td>
<td>$1,239,788</td>
</tr>
<tr>
<td>Rocky Mountain Academy of Evergreen</td>
<td>$593,343</td>
<td>$101,905</td>
<td>$695,248</td>
</tr>
<tr>
<td>Rocky Mountain Deaf School</td>
<td>$238,756</td>
<td>$65,617</td>
<td>$304,373</td>
</tr>
<tr>
<td>Two Roads</td>
<td>$467,667</td>
<td>$94,579</td>
<td>$562,246</td>
</tr>
<tr>
<td>Woodrow Wilson Academy</td>
<td>$6,020,962</td>
<td>$161,766</td>
<td>$6,182,728</td>
</tr>
<tr>
<td>Doral Academy of Colorado</td>
<td>$320,404</td>
<td>$0</td>
<td>$320,404</td>
</tr>
</tbody>
</table>

*Rocky Mountain Academy Evergreen (RMAE) has planned to spend down their reserves this year by roughly $300K. RMAE has provided an updated budget with a second round of cuts to decrease further spend down this year. For FY2017/2018, if no other changes are made, the school anticipates a spend down of ~$100K of reserves. The school has strategically planned to wait until October 1 counts to make any further financial decisions. With the high volume of increased school tours, they anticipate an increase in enrollment for FY2017/2018. The schools unassigned reserves were at $692,021 for 06/30/2016.*
## Jefferson County School District, No. R-1  
**Charter Schools (Excluding GVCA)**  
*Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance*  
For the quarter ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intergovernmental revenue</td>
<td>$55,877,521</td>
<td>$66,852,282</td>
<td>$51,502,430</td>
<td>77.04%</td>
<td>$67,327,770</td>
<td>$67,993,344</td>
<td>$54,154,436</td>
<td>75.21%</td>
</tr>
<tr>
<td>Other revenue</td>
<td>10,975,396</td>
<td>10,000,000</td>
<td>6,667,259</td>
<td>66.68%</td>
<td>10,616,160</td>
<td>10,000,000</td>
<td>7,500,772</td>
<td>75.06%</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>66,852,917</strong></td>
<td><strong>76,852,282</strong></td>
<td><strong>58,169,689</strong></td>
<td><strong>73.70%</strong></td>
<td><strong>77,943,938</strong></td>
<td><strong>78,593,344</strong></td>
<td><strong>51,655,208</strong></td>
<td><strong>75.21%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Other instructional programs</td>
<td>59,907,170</td>
<td>77,020,102</td>
<td>54,955,827</td>
<td>73.92%</td>
<td>70,096,339</td>
<td>98,860,869</td>
<td>74,334,672</td>
<td>75.20%</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td><strong>59,907,170</strong></td>
<td><strong>77,020,102</strong></td>
<td><strong>54,955,827</strong></td>
<td><strong>73.92%</strong></td>
<td><strong>70,096,339</strong></td>
<td><strong>98,860,869</strong></td>
<td><strong>74,334,672</strong></td>
<td><strong>75.20%</strong></td>
</tr>
<tr>
<td>Excess of revenues over (under)</td>
<td>6,885,747</td>
<td>(167,826)</td>
<td>3,214,332</td>
<td>0.00%</td>
<td>(1,064,601)</td>
<td>(20,867,323)</td>
<td>(15,687,464)</td>
<td>75.18%</td>
</tr>
<tr>
<td>expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other financing sources (uses)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Capital lease</td>
<td>21,395,000</td>
<td>4,620,000</td>
<td>4,620,000</td>
<td>0.00%</td>
<td>4,620,000</td>
<td>25,200,000</td>
<td>25,198,057</td>
<td>99.99%</td>
</tr>
<tr>
<td>Capital lease refunding</td>
<td>(16,061,127)</td>
<td></td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>(16,061,127)</td>
<td>(16,061,127)</td>
<td>100.00%</td>
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<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>5,306,123</td>
<td>4,620,000</td>
<td>4,620,000</td>
<td>0.00%</td>
<td>4,620,000</td>
<td>19,260,000</td>
<td>19,258,007</td>
<td>0.00%</td>
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</tbody>
</table>

| Excess of revenues and other financing sources and uses over (under) expenditures | 12,246,600 | 4,452,180 | 7,834,332 | 0.00% | 2,653,999 | (1,607,525) | 3,570,593 | (222.12)% |
| Fund balance – beginning *       | 15,868,092  | 28,215,592 | 28,215,597 | 100.00% | 29,342,310 | 30,844,548 | 30,844,548 | 100.00% |
| Fund balance – ending            | $ 28,215,592 | $ 32,667,772 | $ 36,049,029 | 110.35% | $ 31,997,709 | $ 34,415,141 | 117.71% |

*Beginning Fund balance for the current year does not reflect Golden View Classical Academy.  
** 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.
Jefferson County Public Schools
FTE Staffing Analysis
March 31, 2017

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending March 31, 2017. At this time the district is over budget in the General Fund by 101.14 FTEs. Combined, the other funds are under the budgeted FTEs by 57.04.

### 2016/2017 Budgeted vs. Actual FTE Variance Notes

**General Fund:**
- Administrative net staffing is over budget by 1.05 FTE across various departments. We are currently working with departments to adjust their salary budgets to cover these positions.
- Licensed staff is under a net of 5.12 FTEs. The district is under budget in licensed FTEs at schools, but over budget in central departments. The major variances are:
  - Elementary schools are under budget by 17.15 FTEs. This is primarily due to teacher vacancies.
  - Middle schools are 2.15 FTE over budget due to teacher hiring.
  - High schools are under budget by 2.11 FTEs due to vacancies in teacher.
  - Option schools are 8.12 FTE under their budget due to certificated-hourly hiring and teacher vacancies.
  - Central Instructional departments are 20.09 FTE over their budget. This variance is driven primarily by overages in teachers and social workers slightly offset by an underage in Psychologists.
- Support staff is over budget by 105.21 FTEs. The major variances are:
  - Para-professionals, tutors, para educators, and other hourly staff are over budget by 127.68 FTEs. Managers and principals are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, tutors, clinic aides and other hourly staff. These positions are tagged with an asterisk under the support section in the following pages.
  - Custodial Service is under budget by 19.50 FTEs due to vacancies.
  - Trade Techs are under budget by 1.00 FTEs due to unfilled positions in Facilities Maintenance and Landscaping Services.
  - Campus Supervisors are under budget by 0.56 FTE due to vacant positions.
- The remaining support staff positions such as specialists, technicians, secretaries and security officers are under budget by 5.41 FTEs is due to vacancies spread among various departments.

**Other Funds:**
Overall, the district is under budget by 57.04 FTE in the other funds. The variance in each fund is:
- Capital Projects Fund is under budget by 1.70 FTE due to an unfilled administrative position.
- Grants Fund is over budget by 59.28 FTE due to fluctuations in grant funding.
- Campus Activity Fund is over budget by 5.11 FTE due to school and department decisions for licensed and support positions.
- Transportation Fund is under budget by 8.23 FTE due to bus driver vacancies.
- Food Service Fund is under budget by 33.13 FTE due to vacancies, offset by overage in overtime and substitutes.
- Child Care Fund is under budget by 64.13 FTEs due to fluctuations at the preschool and SAE sites.
- Technology Fund is under budget by 14.24 FTEs due to unfilled admin and support positions.

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

**General Fund:**
- Administrative FTEs increased by a net of 31 FTEs from the prior year. The increase is primarily due to the increase of Assistant Principals with SBB. In addition to the site-based decisions, many prior year vacancies have been filled.
- Licensed FTEs increased by 31.60 to the prior year. This is due to school-based decisions with SBB and the addition of the board-approved mental health support in the form of Social Emotional Learning Specialists in the Counselor account.
- Support FTEs increased by a net of 26.63 from the prior year due to school and department decisions to purchase additional discretionary staff and filling positions that had previously been vacant.
<table>
<thead>
<tr>
<th>General Fund</th>
<th>Revised Budget</th>
<th>03/31/16 Actuals</th>
<th>Variance</th>
<th>Revised Budget</th>
<th>03/31/17 Actuals</th>
<th>Variance</th>
<th>Budget Variance - Increase (Decrease) from Prior Year</th>
<th>Actual Variance - Increase (Decrease) from Prior Year</th>
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<tr>
<td><strong>Administration:</strong></td>
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<td></td>
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<tr>
<td>Superintendent</td>
<td>1.00</td>
<td>1.00</td>
<td>-</td>
<td>1.00</td>
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<td>-</td>
<td>0.00</td>
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<td>-</td>
<td>1.00</td>
<td>0.00</td>
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<td>7.50</td>
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<td>6.50</td>
<td>-</td>
<td>0.00</td>
<td>(1.00)</td>
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<td>138.00</td>
<td>138.00</td>
<td>-</td>
<td>139.00</td>
<td>141.00</td>
<td>2.00</td>
<td>1.00</td>
<td>3.00</td>
</tr>
<tr>
<td>Director</td>
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<td>39.00</td>
<td>-</td>
<td>40.00</td>
<td>42.00</td>
<td>2.00</td>
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<td>12.00</td>
<td>13.00</td>
<td>1.00</td>
<td>(1.00)</td>
<td>(1.00)</td>
</tr>
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<td>3.00</td>
<td>-</td>
<td>3.00</td>
<td>3.00</td>
<td>-</td>
<td>0.00</td>
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<td>152.65</td>
<td>153.65</td>
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<td>22.15</td>
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<td>(3.50)</td>
<td>30.50</td>
<td>26.00</td>
<td>(4.50)</td>
<td>(2.00)</td>
<td>(3.00)</td>
</tr>
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<td>(3.00)</td>
<td>34.00</td>
<td>31.50</td>
<td>(2.50)</td>
<td>2.00</td>
<td>2.50</td>
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<td>1.00</td>
<td>-</td>
<td>1.00</td>
<td>1.00</td>
<td>-</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
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<td>(0.70)</td>
<td>0.90</td>
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<td>(0.55)</td>
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<td>-</td>
<td>2.00</td>
<td>2.00</td>
<td>-</td>
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<tr>
<td><strong>Total Administration</strong></td>
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<td>428.00</td>
<td>(6.50)</td>
<td>457.95</td>
<td>459.00</td>
<td>1.05</td>
<td>23.45</td>
<td>31.00</td>
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</table>

<p>| Licensed:            |                |                  |          |                |                  |          |                                                       |                                                       |
| Teacher              | 4259.20        | 4238.84          | (20.37)  | 4221.14        | 4229.62         | 8.48     | (38.06)                                               | (9.21)                                                |
| Counselor            | 139.60         | 143.02           | 3.42     | 177.75         | 174.52           | (3.23)   | 38.15                                                 | 31.50                                                 |
| Teacher Librarian    | 113.13         | 112.15           | (0.98)   | 113.10         | 113.10           | (0.00)   | (0.03)                                                | 0.95                                                  |
| Coordinator - Licensed | 15.75         | 10.75            | (5.00)   | 16.75          | 10.75            | (6.00)   | 1.00                                                  | 0.00                                                  |
| Dean                 | 12.00          | 17.00            | -        | 13.00          | 13.00            | -        | 1.00                                                  | 1.00                                                  |
| Resource Teachers    | 97.67          | 101.00           | 3.33     | 78.07          | 79.55            | 1.48     | (19.60)                                               | (21.45)                                               |</p>
<table>
<thead>
<tr>
<th>General Fund</th>
<th>Revised Budget</th>
<th>03/31/16</th>
<th>Variance</th>
<th>Revised Budget</th>
<th>03/31/17</th>
<th>Variance</th>
<th>Variance from Prior Year</th>
<th>Variance from Prior Year</th>
</tr>
</thead>
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<td>102.17</td>
<td>12.93</td>
<td>127.75</td>
<td>126.55</td>
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<td>(1.20)</td>
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<td>-</td>
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</tr>
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<td>Physical Therapist</td>
<td>12.50</td>
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<td>-</td>
<td>12.50</td>
<td>13.50</td>
<td>1.00</td>
<td>1.00</td>
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</tr>
<tr>
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<td>29.50</td>
<td>1.00</td>
<td>28.50</td>
<td>30.00</td>
<td>1.50</td>
<td>0.50</td>
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<td>Nurse</td>
<td>38.00</td>
<td>37.00</td>
<td>(1.00)</td>
<td>38.00</td>
<td>37.00</td>
<td>(1.00)</td>
<td>0.00</td>
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<td>(2.60)</td>
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<td>80.72</td>
<td>89.03</td>
<td>8.31</td>
<td>1.22</td>
<td>6.63</td>
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<td>-</td>
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<td>5.00</td>
<td>0.50</td>
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<tr>
<td>Speech Therapist</td>
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<td>120.90</td>
<td>118.80</td>
<td>(2.10)</td>
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<td>1.96</td>
<td>19.56</td>
<td>16.11</td>
<td>(3.45)</td>
<td>3.53</td>
<td>(1.88)</td>
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<td><strong>Total Licensed</strong></td>
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<td><strong>5,078.22</strong></td>
<td><strong>(7.81)</strong></td>
<td><strong>5,114.94</strong></td>
<td><strong>5,109.82</strong></td>
<td><strong>(5.12)</strong></td>
<td><strong>28.92</strong></td>
<td><strong>31.61</strong></td>
</tr>
</tbody>
</table>

**Support:**

<p>| Coordinator - Classified           | 0.00           | 2.00     | 2.00     | 2.00           | 3.00     | 1.00     | 2.00                     | 1.00                     |
| Specialist - Classified            | 23.13          | 24.50    | 1.37     | 23.13          | 25.63    | 2.50     | 0.00                     | 1.13                     |
| Buyer                              | 1.00           | 1.00     | -        | 1.00           | 1.00     | -        | 0.00                     | 0.00                     |
| Technicians Classified             | 89.00          | 81.80    | (7.20)   | 88.50          | 86.05    | (2.45)   | (0.50)                   | 4.25                     |
| Group Leader                       | 16.60          | 14.00    | (2.00)   | 15.00          | 15.00    | -        | (1.00)                   | 1.00                     |
| School Secretary                   | 336.25         | 331.97   | (4.28)   | 339.51         | 338.05   | (1.46)   | 3.26                     | 6.08                     |
| Secretary                          | 21.80          | 21.50    | (0.30)   | 22.50          | 20.50    | (2.00)   | 0.70                     | (1.00)                   |
| Clerk                              | 1.00           | 1.00     | -        | 1.00           | 1.00     | -        | 0.00                     | 0.00                     |
| Buyer Assistant                    | 2.00           | 1.00     | (1.00)   | 2.00           | 2.00     | -        | 0.00                     | 1.00                     |
| Paraprofessional*                  | 490.70         | 662.60   | 171.90   | 554.85         | 645.94   | 91.09    | 64.15                    | (16.66)                  |
| Special Interpreter/Tutor*         | 62.35          | 62.87    | 0.52     | 71.95          | 67.10    | (4.85)   | 9.60                     | 4.23                     |
| Para-Educator*                     | 35.32          | 37.38    | 2.06     | 37.82          | 39.36    | 1.54     | 2.50                     | 1.98                     |
| Clinic Aides*                      | 74.19          | 85.53    | 11.34    | 83.01          | 119.33   | 36.32    | 8.82                     | 33.80                    |
| Trades Technician                  | 146.00         | 139.00   | (7.00)   | 148.00         | 147.00   | (1.00)   | 2.00                     | 8.00                     |</p>
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<tr>
<th></th>
<th>2015/2016</th>
<th></th>
<th></th>
<th>2016/2017</th>
<th></th>
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<td>Variance</td>
<td>Revised</td>
<td>03/31/17</td>
<td>Variance</td>
</tr>
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<td>Actuals</td>
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<td>8.00</td>
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<td>6.00</td>
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<td>(Decrease)</td>
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<td>1.00</td>
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<tr>
<td>from Prior Year</td>
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Notes:
Schools are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, clinic aides, and other hourly staff. They may or may not transfer non-salary budget amounts and associated FTE to cover the added hours because they are not required to manage to each account. They are only required to manage to the bottom line.
Appendix B
Flag Program Criteria — 2016/2017

***Key factors for being ☢️ (OBSERVED) or ☢️ (MONITORED)***

**Observed:** Programs and functions designated with a red flag are observed closely because an identified risk to the District's financial performance has been identified.

**Monitored:** Programs and functions designated with a yellow flag are monitored to inform District leadership that a variance from planned activity has been identified.

An example of the way programs and functions might be affected:
- they might receive audit comments from CliftonLarsonAllen.
- they could have unexpected usage of pooled cash.
- they could reflect inconsistencies in expenditures, either positive or negative.

***Changing from ☢️ (OBSERVED) to ☢️ (MONITORED)***

Areas with programs and functions that are improving and can be changed from a red flag to a yellow flag, or for having the "yellow flag of concern" removed would:
- communicate a corrective action plan that all parties believe is reasonable.
- identify measurable milestones within the plan.
- demonstrate implementation of a plan.

***Eliminating ☢️ (MONITORED)***

Steps that must be taken by areas for programs and functions to have the "yellow flag of concern" removed:
- actions required to resolve audit comments must be fully implemented.
- develop a revised budget of current and projected expenditures that is less than the area's current budget.
- current and projected revenue must exceed current and projected expenditures.
- ability to operate next budget cycle within available resources.
Appendix C
Performance Indicators
March 31, 2017

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

○ **Transportation Department:** C-1 to C-2
  Refer to page 19 and 20. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.

○ **Food Services:** C-3
  Refer to pages 22 and 24. The attached table compares meals served for the current school year compared to the prior school year.

○ **Risk Management:** C-4
  Refer to pages 27 and 30. The table compares the number of claims by category for this year compared to last year.
JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT
ANNUAL COMPARISON OF AVERAGE DIESEL FUEL PRICES

16-17 Budget Fuel Cost per Gallon = $3.70
JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT
ANNUAL COMPARISON OF AVERAGE UNLEADED FUEL PRICES

16-17 Budget Fuel Cost per Gallon = $3.70
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<th>Month/Year</th>
<th>Number of Serving Days</th>
<th>Total Meals Served</th>
<th>Average Meals/Day</th>
<th>ADP % Gain or (Loss)</th>
<th>Market Share %</th>
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**FY 2015/2016**

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<th>Market Share %</th>
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**FY 2016/2017**

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<tr>
<td>August-16</td>
<td>10</td>
<td>352,601</td>
<td>35,260</td>
<td>-0.52%</td>
<td>45.23%</td>
</tr>
<tr>
<td>September-16</td>
<td>21</td>
<td>905,375</td>
<td>43,113</td>
<td></td>
<td>55.30%</td>
</tr>
<tr>
<td>October-16</td>
<td>20</td>
<td>903,791</td>
<td>45,190</td>
<td></td>
<td>57.97%</td>
</tr>
<tr>
<td>November-16</td>
<td>17</td>
<td>760,289</td>
<td>44,723</td>
<td></td>
<td>57.37%</td>
</tr>
<tr>
<td>December-16</td>
<td>15</td>
<td>662,315</td>
<td>44,154</td>
<td></td>
<td>56.64%</td>
</tr>
<tr>
<td>January-17</td>
<td>16</td>
<td>702,256</td>
<td>43,891</td>
<td></td>
<td>56.30%</td>
</tr>
<tr>
<td>February-17</td>
<td>19</td>
<td>833,978</td>
<td>43,894</td>
<td></td>
<td>56.30%</td>
</tr>
<tr>
<td>March-17</td>
<td>18</td>
<td>790,658</td>
<td>43,925</td>
<td></td>
<td>56.34%</td>
</tr>
</tbody>
</table>

**Difference**

<table>
<thead>
<tr>
<th>Number of Serving Days</th>
<th>Total Meals Served</th>
<th>Average Meals/Day</th>
<th>ADP % Gain or (Loss)</th>
<th>Market Share %</th>
</tr>
</thead>
<tbody>
<tr>
<td>-1</td>
<td>-241,374</td>
<td>-1,445</td>
<td>-2.70%</td>
<td>-1.80%</td>
</tr>
</tbody>
</table>

Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.
Property Program Activity/Status as of 3/31/2017:
The district experienced 19 property loss incidents during the 3rd quarter of FY 2016/2017 with estimated incurred costs of $33,000. For the same period in FY 2015/2016 the district experienced 17 incidents at incurred costs of approximately $27,350.

Automobile Program Activity/Status as of 3/31/2017:
During the 3rd quarter of FY 2016/2017, 61 automobile incidents occurred with estimated incurred costs of $48,580. 63 automobile incidents occurred during the 3rd quarter of FY 2015/2016 with incurred costs of $106,642.

Liability Program Activity/Status as of 3/31/2017:
The district experienced 4 liability incidents during the 3rd quarter of FY 2016/2017 with current estimated incurred costs of $3,280. During the same period of FY 2015/2016 the district experienced 4 liability incidents with incurred costs of approximately $141,366. The cost difference is attributed to 2 significant Employment Liability Cases, which took place during the 2015/2016 school year.
Appendix D
# Appendix D

## Glossary of General Fund Expense Description

### Description of Expense Line

<table>
<thead>
<tr>
<th>General Administration</th>
<th>Election Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Board of Education, Superintendent, School Innovation</td>
<td>Legal Fees</td>
</tr>
<tr>
<td>and Effectiveness, and Communications</td>
<td>Audit Fees</td>
</tr>
<tr>
<td>Salaries, benefits and other expenditures supporting these functions.</td>
<td>Human Resources</td>
</tr>
<tr>
<td></td>
<td>Financial Services</td>
</tr>
<tr>
<td></td>
<td>Technology Services</td>
</tr>
<tr>
<td>- Business Services</td>
<td>Principal and interest payments - Certificates of participation</td>
</tr>
<tr>
<td>Salaries, benefits and other expenditures supporting these functions.</td>
<td>Early retirement</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>School Administration</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, benefits and other expenditures supporting these functions.</td>
<td>Principals</td>
</tr>
<tr>
<td></td>
<td>Assistant Principals</td>
</tr>
<tr>
<td></td>
<td>Secretaries</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Instruction</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, benefits and other expenditures supporting these functions.</td>
<td>Teachers</td>
</tr>
<tr>
<td>includes instructional supplies, equipment, textbooks and copier usage.</td>
<td>Teacher Librarians</td>
</tr>
<tr>
<td></td>
<td>Substitute Teachers</td>
</tr>
<tr>
<td></td>
<td>Resource Teachers</td>
</tr>
<tr>
<td></td>
<td>Instructional Coaches</td>
</tr>
<tr>
<td></td>
<td>Para-professionals</td>
</tr>
<tr>
<td></td>
<td>Athletic Officials</td>
</tr>
<tr>
<td></td>
<td>Athletic Game Workers</td>
</tr>
<tr>
<td></td>
<td>Athletic Trainers</td>
</tr>
<tr>
<td></td>
<td>Athletic Supplies</td>
</tr>
<tr>
<td></td>
<td>Student Transportation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Special Education Instruction</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, benefits and other expenditures supporting these functions.</td>
<td>Teachers</td>
</tr>
<tr>
<td>includes preschool, hearing, vision and challenge programs. Day treatment programs are</td>
<td>Substitute Teachers</td>
</tr>
<tr>
<td>also included in this category.</td>
<td>Speech Therapists</td>
</tr>
<tr>
<td></td>
<td>Interpreters</td>
</tr>
<tr>
<td></td>
<td>Para-educators</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Instructional Support</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>- Student Counseling and Health Services</td>
<td>Psychologists</td>
</tr>
<tr>
<td>Salaries, benefits and other expenditures supporting this function</td>
<td>Counselors</td>
</tr>
<tr>
<td></td>
<td>Occupational Therapists</td>
</tr>
<tr>
<td></td>
<td>Physical Therapists</td>
</tr>
<tr>
<td></td>
<td>Nurses</td>
</tr>
<tr>
<td></td>
<td>Social Workers</td>
</tr>
<tr>
<td></td>
<td>Clinic Aide</td>
</tr>
<tr>
<td></td>
<td>Homebound</td>
</tr>
<tr>
<td></td>
<td>Child Find</td>
</tr>
<tr>
<td></td>
<td>Student Data Services</td>
</tr>
</tbody>
</table>
# Appendix D

## Glossary of General Fund Expense Description

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curriculum Development and Training</td>
<td>Salaries, benefits and other expenditures supporting this function</td>
</tr>
<tr>
<td></td>
<td>Central Athletics</td>
</tr>
<tr>
<td></td>
<td>Career and Technical Education</td>
</tr>
<tr>
<td></td>
<td>Division of Instruction</td>
</tr>
<tr>
<td></td>
<td>Online Education</td>
</tr>
<tr>
<td></td>
<td>Instructional Technology</td>
</tr>
<tr>
<td></td>
<td>Grants Management</td>
</tr>
<tr>
<td>Operations and Maintenance</td>
<td>Utilities and Energy Management</td>
</tr>
<tr>
<td></td>
<td>Salaries, benefits and utility expenditures supporting this function</td>
</tr>
<tr>
<td></td>
<td>Natural Gas</td>
</tr>
<tr>
<td></td>
<td>Propane</td>
</tr>
<tr>
<td></td>
<td>Electricity</td>
</tr>
<tr>
<td></td>
<td>Voice Communication Lines</td>
</tr>
<tr>
<td></td>
<td>Water and Sanitation</td>
</tr>
<tr>
<td></td>
<td>Storm Water</td>
</tr>
<tr>
<td></td>
<td>Energy Management</td>
</tr>
<tr>
<td>Custodial</td>
<td>Salaries, benefits and supply expenditures supporting this function</td>
</tr>
<tr>
<td></td>
<td>Custodians</td>
</tr>
<tr>
<td></td>
<td>Trades Technicians</td>
</tr>
<tr>
<td></td>
<td>Substitute Custodians</td>
</tr>
<tr>
<td>Facilities</td>
<td>Salaries, benefits and supply expenditures supporting this function</td>
</tr>
<tr>
<td></td>
<td>Zone facility support</td>
</tr>
<tr>
<td></td>
<td>Care &amp; Upkeep of Grounds and Equipment</td>
</tr>
<tr>
<td></td>
<td>Environmental Compliance</td>
</tr>
<tr>
<td></td>
<td>Funded Work Orders</td>
</tr>
<tr>
<td></td>
<td>Network and Data Administration</td>
</tr>
<tr>
<td>School Site Supervision</td>
<td>Salaries and benefits supporting this function</td>
</tr>
<tr>
<td></td>
<td>Safety &amp; Security</td>
</tr>
<tr>
<td></td>
<td>Campus Supervisors</td>
</tr>
<tr>
<td>Transportation</td>
<td>PRIOR YEAR ONLY</td>
</tr>
<tr>
<td></td>
<td>Salaries, benefits, fuel, maintenance for District bus services.</td>
</tr>
</tbody>
</table>

D-2
Appendix E
Jefferson County Public Schools
Electrical Usage and Cost

Note: Jun 2016 Data is Incomplete
Jefferson County Public School
Water Usage and Cost

Water (kGal)  
Water Cost

Note: Feb & Mar '17 Data is Incomplete
Appendix F
## Jefferson County School District, No. R-1
### Charter Schools
#### Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended March 31, 2017

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Addenbrooke Classical Academy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$2,090,041</td>
<td>$3,434,035</td>
<td>$2,674,549</td>
<td>77.50%</td>
<td>$3,569,173</td>
<td>$22,666,744</td>
<td>$21,820,337</td>
<td>95.42%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>1,927,654</td>
<td>3,309,898</td>
<td>2,425,697</td>
<td>73.28%</td>
<td>3,301,189</td>
<td>21,670,543</td>
<td>15,717,026</td>
<td>71.54%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>(26,427)</td>
<td>430,960</td>
<td>430,960</td>
<td>100.00%</td>
<td>430,960</td>
<td>606,644</td>
<td>606,644</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 430,960</td>
<td>$ 572,117</td>
<td>$ 679,912</td>
<td>118.84%</td>
<td>$ 606,644</td>
<td>$ 1,498,845</td>
<td>$ 670,555</td>
<td>447.38%</td>
</tr>
<tr>
<td><strong>Collegiate Academy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$3,307,884</td>
<td>$3,080,861</td>
<td>$2,389,206</td>
<td>77.32%</td>
<td>$3,171,559</td>
<td>$3,258,420</td>
<td>$2,436,465</td>
<td>74.77%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>2,972,793</td>
<td>3,061,581</td>
<td>1,946,905</td>
<td>63.50%</td>
<td>2,979,277</td>
<td>3,833,781</td>
<td>2,065,097</td>
<td>63.50%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>602,720</td>
<td>937,811</td>
<td>937,811</td>
<td>100.00%</td>
<td>937,811</td>
<td>1,139,093</td>
<td>1,139,093</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 937,811</td>
<td>$ 966,091</td>
<td>$ 1,380,112</td>
<td>142.86%</td>
<td>$ 1,139,093</td>
<td>$ 1,143,732</td>
<td>$ 1,500,561</td>
<td>131.09%</td>
</tr>
<tr>
<td><strong>Compass Montessori - Wheat Ridge</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$2,696,284</td>
<td>$2,802,351</td>
<td>$2,264,589</td>
<td>80.81%</td>
<td>$2,837,193</td>
<td>$2,893,020</td>
<td>$2,284,866</td>
<td>80.48%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>2,643,074</td>
<td>2,802,377</td>
<td>1,976,597</td>
<td>70.53%</td>
<td>2,728,578</td>
<td>2,838,032</td>
<td>2,070,108</td>
<td>72.92%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>231,807</td>
<td>284,282</td>
<td>284,282</td>
<td>100.00%</td>
<td>284,282</td>
<td>432,807</td>
<td>432,807</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 284,282</td>
<td>$284,282</td>
<td>$ 572,274</td>
<td>201.32%</td>
<td>$ 432,807</td>
<td>$ 432,807</td>
<td>$ 647,565</td>
<td>140.50%</td>
</tr>
<tr>
<td><strong>Compass Montessori - Golden</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$3,827,961</td>
<td>$3,884,208</td>
<td>$3,041,356</td>
<td>78.39%</td>
<td>$3,954,091</td>
<td>$3,813,448</td>
<td>$3,102,833</td>
<td>81.37%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>3,599,044</td>
<td>3,434,931</td>
<td>2,875,448</td>
<td>83.71%</td>
<td>3,847,959</td>
<td>3,366,852</td>
<td>3,062,735</td>
<td>91.86%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>1,091,040</td>
<td>1,249,327</td>
<td>1,355,077</td>
<td>100.00%</td>
<td>2,194,532</td>
<td>1,503,996</td>
<td>1,442,330</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 1,299,867</td>
<td>$ 1,740,134</td>
<td>$ 1,465,765</td>
<td>88.80%</td>
<td>$ 1,537,089</td>
<td>$ 1,417,477</td>
<td>$ 1,431,477</td>
<td>72.45%</td>
</tr>
<tr>
<td><strong>Doral Academy of Colorado</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>0.00%</td>
<td>$-</td>
<td>$1,703,612</td>
<td>$1,489,457</td>
<td>89.91%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>1,529,855</td>
<td>1,159,958</td>
<td>67.69%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>0.00%</td>
<td>$-</td>
<td>$50,777</td>
<td>$310,699</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Rosed</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$4,612,290</td>
<td>$5,064,221</td>
<td>$3,679,197</td>
<td>71.66%</td>
<td>$4,823,899</td>
<td>$11,123,662</td>
<td>$9,773,312</td>
<td>87.86%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>4,373,048</td>
<td>4,505,514</td>
<td>3,220,806</td>
<td>71.71%</td>
<td>4,504,879</td>
<td>10,694,807</td>
<td>9,247,322</td>
<td>86.67%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>1,239,242</td>
<td>1,558,707</td>
<td>1,458,391</td>
<td>100.00%</td>
<td>1,619,823</td>
<td>2,446,435</td>
<td>2,255,455</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 1,239,242</td>
<td>$ 1,558,707</td>
<td>$ 2,446,435</td>
<td>99.05%</td>
<td>$ 1,619,823</td>
<td>$ 2,446,435</td>
<td>$ 2,255,455</td>
<td>100.42%</td>
</tr>
<tr>
<td><strong>Free Horizon</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$3,423,827</td>
<td>$4,168,600</td>
<td>$2,954,822</td>
<td>71.40%</td>
<td>$3,778,521</td>
<td>$4,306,973</td>
<td>$2,960,866</td>
<td>69.01%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>3,338,234</td>
<td>3,679,603</td>
<td>2,534,896</td>
<td>68.84%</td>
<td>3,735,564</td>
<td>3,671,055</td>
<td>2,670,111</td>
<td>60.68%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>1,646,593</td>
<td>1,485,100</td>
<td>1,456,100</td>
<td>100.00%</td>
<td>1,456,100</td>
<td>1,492,888</td>
<td>1,492,888</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 1,646,593</td>
<td>$ 1,485,100</td>
<td>$ 1,878,140</td>
<td>98.05%</td>
<td>$ 1,492,888</td>
<td>$ 1,525,206</td>
<td>$ 1,754,249</td>
<td>91.72%</td>
</tr>
</tbody>
</table>
### 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, 2017

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Golden View Classical Academy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$ 35,180,497</td>
<td>$ 5,479,969</td>
<td>$ 11,759,995</td>
<td>75.91%</td>
<td>$ 15,589,661</td>
<td>$ 16,235,601</td>
<td>$ 12,327,491</td>
<td>75.93%</td>
</tr>
<tr>
<td>Expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>$ 2,272,048</td>
<td>$ 8,941,090</td>
<td>$ 8,041,990</td>
<td>100.00%</td>
<td>$ 8,041,990</td>
<td>$ 7,758,448</td>
<td>$ 7,758,448</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$ 2,272,048</td>
<td>$ 8,941,090</td>
<td>$ 8,041,990</td>
<td>100.00%</td>
<td>$ 8,041,990</td>
<td>$ 7,758,448</td>
<td>$ 7,758,448</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

* Starting in FY2017, financials are outside of the district. Goldenview's financials can be reviewed on their website.

| **Jefferson Academy** |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 5,358,783            | $ 5,591,880              | $ 4,543,235            | 77.11%                      | $ 5,039,865            | $ 8,093,150              | $ 6,156,841             | 76.59%                      |
| Expenditures         |                        |                          |                        |                             |                        |                          |                        |                             |
| Fund balance – beginning | $ 1,377,522           | $ 1,304,266              | $ 1,304,266            | 100.00%                     | $ 1,304,266            | $ 1,570,309              | $ 1,570,309            | 100.00%                     |
| Fund balance – ending | $ 1,377,522           | $ 1,304,266              | $ 1,304,266            | 100.00%                     | $ 1,304,266            | $ 1,570,309              | $ 1,570,309            | 100.00%                     |

| **Lincoln Academy**  |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 5,479,997            | $ 5,479,997              | $ 5,325,505            | 95.63%                      | $ 5,272,817            | $ 2,443,168              | $ 3,789,194            | 114.16%                     |

| **Montessori Peaks** |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 4,397,907            | $ 4,705,862              | $ 3,205,417            | 68.13%                      | $ 4,544,831            | $ 2,323,323              | $ 2,323,323            | 66.09%                      |
| Expenditures         |                        |                          |                        |                             |                        |                          |                        |                             |
| Fund balance – beginning | $ 1,294,266           | $ 1,304,266              | $ 1,304,266            | 100.00%                     | $ 1,304,266            | $ 1,570,309              | $ 1,570,309            | 100.00%                     |
| Fund balance – ending | $ 1,294,266           | $ 1,304,266              | $ 1,304,266            | 100.00%                     | $ 1,304,266            | $ 1,570,309              | $ 1,570,309            | 100.00%                     |

| **Mountain Phoenix** |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 3,311,534            | $ 3,055,756              | $ 4,001,466            | 70.15%                      | $ 5,173,199            | $ 5,141,437              | $ 3,948,479            | 76.80%                      |
| Expenditures         |                        |                          |                        |                             |                        |                          |                        |                             |
| Fund balance – beginning | $ 837,500             | $ 827,250                | $ 827,250              | 100.00%                     | $ 827,250              | $ 1,105,666              | $ 1,105,666            | 100.00%                     |
| Fund balance – ending | $ 837,500             | $ 827,250                | $ 827,250              | 100.00%                     | $ 827,250              | $ 1,105,666              | $ 1,105,666            | 100.00%                     |

| **New America**      |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 2,841,726            | $ 2,822,034              | $ 1,903,498            | 67.43%                      | $ 2,974,931            | $ 2,892,444              | $ 1,803,314            | 62.35%                      |
| Expenditures         |                        |                          |                        |                             |                        |                          |                        |                             |
| Fund balance – beginning | $ 74,870              | $ 657,256                | $ 657,256              | 100.00%                     | $ 657,256              | $ 915,612                | $ 915,612              | 100.00%                     |
| Fund balance – ending | $ 74,870              | $ 657,256                | $ 657,256              | 100.00%                     | $ 657,256              | $ 915,612                | $ 915,612              | 100.00%                     |

| **Rocky Mountain Academy of Evergreen** |                        |                          |                        |                             |                        |                          |                        |                             |
| Revenue              | $ 3,000,003            | $ 3,000,003              | $ 2,901,003            | 70.02%                      | $ 2,947,742            | $ 2,907,719              | $ 2,437,049            | 81.92%                      |

F-2
## 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, 2017**

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>3,409,049</td>
<td>3,669,705</td>
<td>2,746,887</td>
<td>74.98%</td>
<td>3,689,477</td>
<td>3,512,342</td>
<td>2,596,443</td>
<td>75.92%</td>
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<tr>
<td>Fund balance – ending</td>
<td>1,101,117</td>
<td>1,110,117</td>
<td>1,110,117</td>
<td>100.00%</td>
<td>1,110,117</td>
<td>1,359,362</td>
<td>1,359,362</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>Rocky Mountain Deaf School</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$2,415,135</td>
<td>$2,165,203</td>
<td>$1,723,118</td>
<td>79.58%</td>
<td>$2,300,583</td>
<td>$2,326,523</td>
<td>$1,620,185</td>
<td>70.03%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>2,180,409</td>
<td>2,164,979</td>
<td>1,741,273</td>
<td>80.43%</td>
<td>2,335,425</td>
<td>2,325,809</td>
<td>1,794,836</td>
<td>77.1%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>147,665</td>
<td>382,391</td>
<td>382,301</td>
<td>100.00%</td>
<td>382,301</td>
<td>345,549</td>
<td>345,549</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$382,301</td>
<td>$382,301</td>
<td>$364,446</td>
<td>95.20%</td>
<td>$345,549</td>
<td>$346,173</td>
<td>$179,808</td>
<td>51.97%</td>
</tr>
<tr>
<td><strong>Two Roads High School</strong></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$3,975,546</td>
<td>$8,384,070</td>
<td>$7,289,757</td>
<td>86.95%</td>
<td>$8,348,733</td>
<td>$4,090,084</td>
<td>$3,163,417</td>
<td>77.33%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>2,841,356</td>
<td>7,873,423</td>
<td>6,902,216</td>
<td>87.66%</td>
<td>7,918,325</td>
<td>4,431,415</td>
<td>3,084,704</td>
<td>69.61%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>227,799</td>
<td>461,029</td>
<td>461,029</td>
<td>100.00%</td>
<td>456,029</td>
<td>900,337</td>
<td>900,337</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$461,029</td>
<td>$922,576</td>
<td>$849,470</td>
<td>87.34%</td>
<td>$993,337</td>
<td>$599,906</td>
<td>$979,906</td>
<td>174.86%</td>
</tr>
<tr>
<td><strong>Woodrow Wilson Academy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$5,741,805</td>
<td>$5,919,130</td>
<td>$4,814,520</td>
<td>81.34%</td>
<td>$6,333,831</td>
<td>$6,503,568</td>
<td>$5,082,201</td>
<td>77.28%</td>
</tr>
<tr>
<td>Expenditures</td>
<td>4,319,244</td>
<td>5,807,111</td>
<td>3,762,541</td>
<td>64.70%</td>
<td>5,299,909</td>
<td>9,485,711</td>
<td>4,575,334</td>
<td>48.23%</td>
</tr>
<tr>
<td>Fund balance – beginning</td>
<td>3,457,575</td>
<td>5,039,598</td>
<td>5,049,708</td>
<td>100.00%</td>
<td>5,049,708</td>
<td>6,092,549</td>
<td>6,092,549</td>
<td>100.00%</td>
</tr>
<tr>
<td>Fund balance – ending</td>
<td>$5,049,708</td>
<td>$5,161,727</td>
<td>$6,101,687</td>
<td>118.21%</td>
<td>$6,001,549</td>
<td>$3,110,406</td>
<td>$6,543,436</td>
<td>210.37%</td>
</tr>
</tbody>
</table>