

The background of the slide is a photograph of a playground. In the foreground, there are several large, teal-colored tree-shaped structures. In the middle ground, there is a playground with various equipment, including a green structure. In the background, there is a school building with a blue roof and a range of mountains under a blue sky.

# QUARTERLY FINANCIAL REPORT

for the Quarter Ended September 30, 2021

Submitted to the Board of Education: November 19, 2021

Presented: November 30, 2021

By: Brenna Copeland, Chief Financial Officer

Lisa Anderson, Controller

# Quarterly Financial Report

## For the Quarter Ended September 30, 2021

### Table of Contents

| <b>Description:</b>   | <u>Page</u> |
|---|-------------|
| Cash Management Summary.....  | 1           |
| Schedule of Investments.....  | 2           |
| Cash Receipts and Disbursements .....   | 3           |
| General Fund Revenues.....  | 4           |
| General Fund Expenditures by Type .....   | 5           |
| Summary of Transfers .....  | 6           |
| General Fund Expenditures by Activity .....   | 7           |
| Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures<br>and Ending Fund Balance for General Fund ..... | 9           |
| Budget Status Report .....  | 10          |
| General Fund Budget Reconciliation .....  | 12          |
| Capital and Debt Service.....   | 13          |
| Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:   |             |
| Debt Service .....  | 14          |
| Capital Reserve – Capital Projects .....  | 15          |
| Building Fund – Capital Projects 2018 Bonds .....   | 16          |
| Building Fund – Capital Projects 2020A .....  | 17          |
| Special Revenue Funds .....   | 18          |
| Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:   |             |
| Grants.....   | 19          |
| Food Service.....   | 20          |
| Campus Activity .....   | 21          |
| Transportation .....  | 22          |
| Enterprise Funds .....  | 23          |
| Comparative Schedule of Revenues, Expenditures & Changes in Retained Earnings for:                                      |             |
| Child Care.....   | 24          |
| Property Management .....   | 25          |

|  |    |
|--|----|
| Internal Service Funds.....  | 26 |
| Comparative Schedule of Revenues, Expenditures and Changes in Retained Earnings for: |    |
| Central Services .....   | 27 |
| Employee Benefits .....  | 28 |
| Insurance Reserve.....   | 29 |
| Technology .....   | 30 |
| Charter Schools.....   | 31 |
| Comparative Schedule of Revenues, Expenditures and Changes in Fund                   |    |
| Balance for Charter Schools .....  | 33 |

**Appendix A:**

Employee Management Analysis

**Appendix B:**

Flag Program Criteria

**Appendix C:**

Performance Indicators

**Appendix D:**

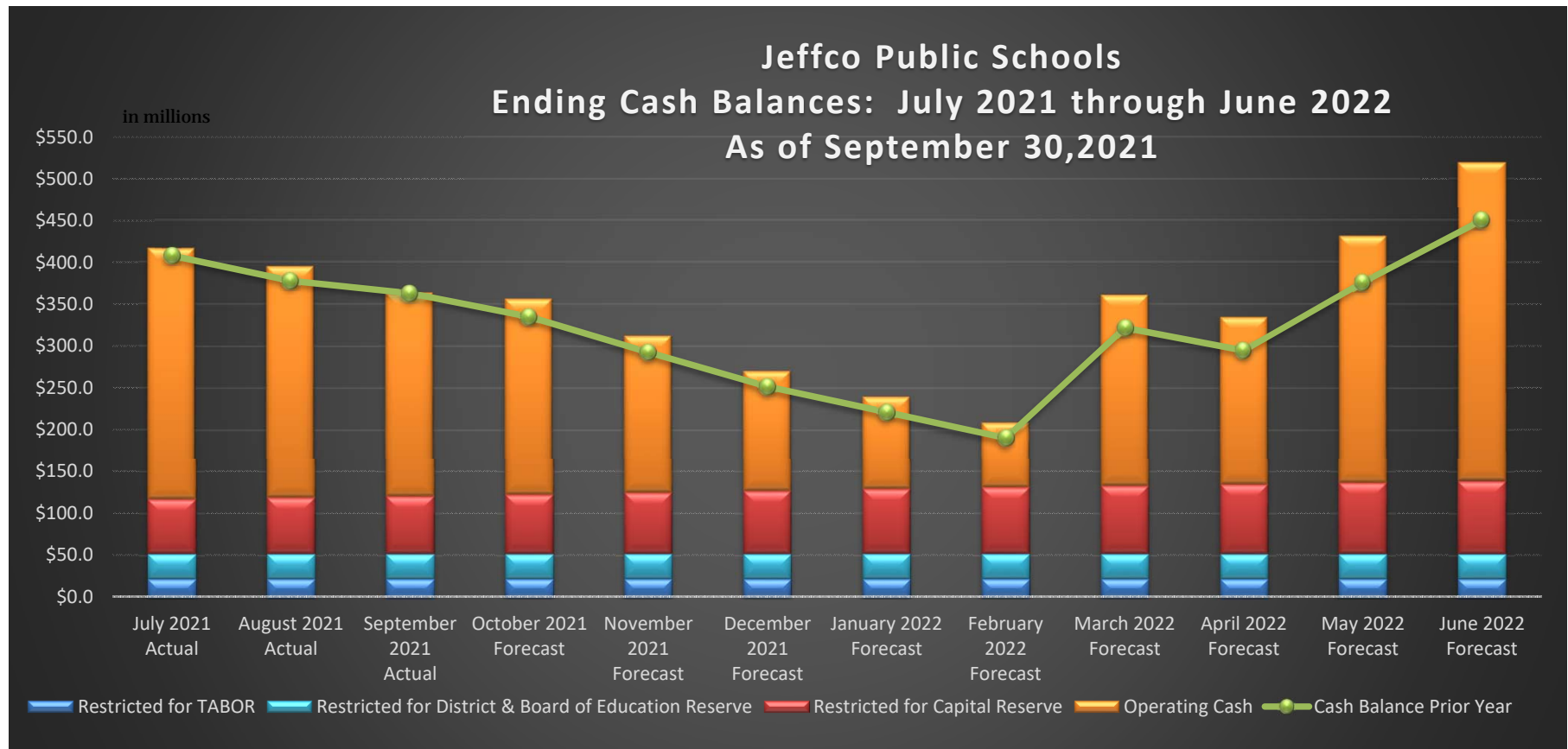
Glossary of General Fund Expense Descriptions

**Appendix E:**

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

## Cash Management

The total available cash on hand balance on September 30, 2021 was \$363.4 million compared to \$363 million on September 30, 2020. This includes Operating and Reserve Funds. The 2021/2022 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental cash flow resource is reviewed and analyzed annually.



Jefferson County School District, No. R-  
Schedule of Investments  
As of June 30, 2021

| Financial Institution  | Purchase Date | Maturity Date          | Yield  | Balance as of<br>September 30, 2021 | Percent of<br>Portfolio |
|--|---------------|------------------------|--------|-------------------------------------|-------------------------|
| JP Morgan - PFS  |               |                        | 0.15%  | \$ 462,043.44                       | 0.13%                   |
| JP Morgan - Operating  |               |                        | 0.15%  | 45,961,066.33                       | 12.65%                  |
| CSAFE  |               |                        | 0.01%  | 274,019,948.48                      | 75.39%                  |
| Insight Investment <sup>1</sup>                              |               | Avg. maturity 642 days | 0.99%  | 43,010,085.62                       | 11.83%                  |
| <b>Invested/Total Pooled Cash<sup>2</sup></b>                |               |                        |        | <b>\$ 363,453,143.87</b>            | <b>100.00%</b>          |
| Weighted Average of yield and maturity on September 30, 2021 |               |                        | 0.14%  |                                     |                         |
| Weighted Average as of September 30, 2020                    |               |                        | 1.97%  |                                     |                         |
|  |               |                        | -1.83% |                                     |                         |
|  |               |                        |        |                                     |                         |
| JP Morgan - 2018 Bond Construction Proceeds                  |               |                        | 0.15%  | 10,414,897.43                       |                         |
| CSAFE - 2018 Bond Construction Proceeds                      |               |                        | 0.01%  | 7,098,834.96                        |                         |
| Insight Investment 2018 Bond Portfolio                       |               | Avg. maturity 0 days   | 0.06%  | -                                   |                         |
| <b>Total 2018 Construction Proceeds</b>                      |               |                        |        | <b>\$ 17,513,732.39</b>             |                         |
|  |               |                        |        |                                     |                         |
| JP Morgan - 2020 Bond Construction Proceeds                  |               |                        | 0.15%  | 7,098,834.96                        |                         |
| CSAFE - 2020 Bond Construction Proceeds                      |               |                        | 0.01%  | 46,733,328.19                       |                         |
| Colostrust - 2020 Bond Construction Proceeds                 |               |                        | 0.03%  | 107,691,000.27                      |                         |
| Insight Investment 2020 Bond Portfolio                       |               | Avg. maturity 380 days | 0.01%  | 100,015,226.02                      |                         |
| <b>Total 2020 Construction Proceeds</b>                      |               |                        |        | <b>\$ 261,538,389.44</b>            |                         |
|  |               |                        |        |                                     |                         |
| <b>Funds Held in Trust</b>                                   |               |                        |        | <b>\$ 67,240,480.92</b>             |                         |

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

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

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

|   | <b>2021/2022</b>      | <b>2020/2021</b>      | <b>Variance</b>     |
|---|-----------------------|-----------------------|---------------------|
|   | <b>YTD Actual</b>     | <b>YTD Actual</b>     | <b>Increase</b>     |
|   |                       |                       | <b>(Decrease)</b>   |
| <b>Total Cash Flow for All Funds (excluding Debt Service)</b> |                       |                       |                     |
| <b>Operating Cash Balance</b>                                 | \$ 450,587,153        | \$ 434,448,551        | \$ 16,138,602       |
| <b>Receipts</b>   |                       |                       |                     |
| Property Tax <sup>1</sup>                                     | 6,384,831             | 10,161,085            | (3,776,254)         |
| Property Tax - 1999 Mill Levy Override                        | 911,088               | 1,449,943             | (538,855)           |
| Property Tax - 2004 Mill Levy Override                        | 980,117               | 1,559,799             | (579,682)           |
| Property Tax - 2012 Mill Levy Override                        | 992,865               | 1,580,086             | (587,221)           |
| Property Tax - 2018 Mill Levy Override                        | 840,135               | 1,337,025             | (496,891)           |
| Specific Ownership Tax  | 10,593,804            | 10,741,861            | (148,057)           |
| State Equalization <sup>2</sup>                               | 97,192,368            | 82,631,023            | 14,561,345          |
| Other State Revenues <sup>3</sup>                             | 2,774,747             | 21,685,925            | (18,911,179)        |
| TAN Proceeds  | -                     | -                     | -                   |
| Food Service Receipts   | 3,816,098             | 623,032               | 3,193,066           |
| School Based Fees (including Child Care) <sup>4</sup>         | 12,844,147            | 6,375,372             | 6,468,775           |
| Grant Receipts  | 9,230,344             | 13,208,209            | (3,977,865)         |
| Investment Earnings   | 116,951               | 213,099               | (96,149)            |
| Other Receipts  | 8,568,584             | 4,982,136             | 3,586,448           |
| <b>Grand Total Receipts</b>                                   | <b>155,246,078</b>    | <b>156,548,596</b>    | <b>(1,302,518)</b>  |
| <b>Disbursements</b>  |                       |                       |                     |
| Payroll - Employee  | 149,371,727           | 144,300,950           | 5,070,777           |
| Payroll Related - Benefits                                    | 44,648,445            | 44,136,725            | 511,720             |
| Capital Reserve Projects                                      | 592,021               | 1,369,681             | (777,660)           |
| Non-Compensatory Operating Expenses <sup>5</sup>              | 47,767,892            | 38,170,973            | 9,596,919           |
| TAN Repayment   | -                     | -                     | -                   |
| <b>Grand Total Disbursements</b>                              | <b>242,380,085</b>    | <b>227,978,330</b>    | <b>14,401,756</b>   |
| <b>Net increase (decrease) in cash</b>                        | <b>(87,134,008)</b>   | <b>(71,429,733)</b>   | <b>(15,704,274)</b> |
| <b>Total Cash on hand</b>                                     | <b>\$ 363,453,145</b> | <b>\$ 363,018,818</b> | <b>\$ 434,327</b>   |
| TABOR Reserve (3%)  | (22,231,826)          | (21,633,198)          | (598,628)           |
| District & Board of Education Reserve (4%)                    | (29,642,435)          | (28,844,263)          | (798,172)           |
| <b>Total Operating Cash</b>                                   | <b>\$ 311,578,884</b> | <b>\$ 312,541,357</b> | <b>\$ (962,473)</b> |

<sup>1</sup>Prior year was higher due to delinquent tax collections

Jefferson County School District  
General Fund Revenues  
as of September 30, 2021

|                                    | 2021/2022<br>YTD Revenue | 2020/2021<br>YTD Revenue | Variance<br>Increase/(Decrease) | Percentage<br>Increase/(Decrease) |
|------------------------------------|--------------------------|--------------------------|---------------------------------|-----------------------------------|
| Taxes <sup>1</sup>                 | \$ 8,200,063             | \$ 10,077,712            | \$ (1,877,649)                  | (18.6)%                           |
| State of Colorado <sup>2</sup>     | 78,314,725               | 87,827,991               | (9,513,266)                     | (10.8)%                           |
| Interest                           | -                        | -                        | -                               | 0.0%                              |
| Tuition, Fees & Other <sup>3</sup> | 6,032,839                | 3,991,468                | 2,041,371                       | 51.1%                             |
| <b>Total Revenues</b>              | <b>\$ 92,547,627</b>     | <b>\$ 101,897,171</b>    | <b>\$ (9,349,544)</b>           | <b>(9.2)%</b>                     |

<sup>1</sup> Delinquent property taxes are down \$2.5 million, Specific Ownership up \$511,000 over prior year.

<sup>2</sup> State Share Equalization revenues are up \$9.5 million due to an increase in per pupil funding. Exceptional Student Revenues are down 17.7M due to the timing of the payment from the state. English Language Prof. Act revenue is down 1.3M because ELPA professional development and support funding are now part of per pupil funding.

<sup>3</sup> With the full return to schools and activities the revenues are up over the prior year for athletic fees \$430,000, High School parking fees \$551,000 and gate receipts 240,000. Technology fees are also up 732,000 with the addition of new grades for the 1:1 device program.

Total year-to-date expenditures for fiscal year 2022 are \$177,343,653. Expenditures are lower than prior year-to-date expenditures of \$165,157,842. A breakout by expenditure objects is reflected below:

**General Fund Expenditures by Type**

**For the quarter ended September 30, 2021**

| <b>Account Description</b> | <b>YTD Expenditures<br/>2021/2022</b> | <b>YTD<br/>Expenditures<br/>2020/2021</b> | <b>Variance Increase<br/>(Decrease)</b> | <b>Percent<br/>Increase<br/>(Decrease)</b> | <b>Comments</b>  |
|----------------------------|---------------------------------------|---|---|--|--|
| Salaries                   | \$ 117,792,364                        | \$ 109,146,480                            | \$ 8,645,884                            | 7.9%                                       | Increase/Decrease:<br>Negotiated salary increases happened in the 1st quarter expect for the 1 time payouts that will happen in November.  |
| Benefits                   | 35,515,075                            | 33,815,298                                | \$ 1,699,777                            | 5.0%                                       | Increase/Decrease: The PERA rate effective July 1, 2020 remains 20.9 percent for FY2022.   |
| Purchased Services         | 18,710,713                            | 16,756,218                                | \$ 1,954,495                            | 11.7%                                      | Increase/Decrease:<br>Technology Services \$450,000<br>Const. Maint/Repair Building \$(203,000)<br>Software Purchase \$298,000<br>Utilities \$475,000<br>Legal Fees \$(92,000)<br>Athletic Trainers \$199,000<br>Game Officials \$158,000<br>Student Transportation \$259,000<br>Fees for District Memberships \$101,000<br>Audit Fees \$(112,000) - timing of invoices<br>Contract Services/Consultants \$339,000<br>Placed out of District - Spec ED \$(139,000)<br>Mileage & Travel \$33,000<br>Refuse & Dump fees \$42,000<br>Permits/License/Fees \$46,000<br>Meals/Refreshments \$36,000 |
| Materials and Supplies     | 4,866,722                             | 5,014,384                                 | \$ (147,662)                            | (2.9)%                                     | Increase/Decrease:<br>Testing Materials \$(171,000)<br>Maint Materials/Supplies \$(149,000)<br>Copier Usage \$243,000<br>Textbooks \$(39,000)<br>Office Materials/Furniture/Equipment \$(50,000)<br>Curriculum Dev/Staff Training 182,000<br>Clinic Supplies \$(65,000)<br>Uniforms \$(27,000)<br>Small Hand Tools \$(19,000)<br>Custodial Supplies \$(19,000)   |
| Capital Outlay             | 458,779                               | 425,462                                   | \$ 33,317                               | 7.8%                                       | Increase/Decrease:<br>Building Improvements \$(171,000)<br>Instructional Equipment \$218,000   |
| <b>Total Expenditures</b>  | \$ 177,343,653                        | \$ 165,157,842                            | \$ 12,185,811                           | 7.4%                                       |  |

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



**Transfers:**

The following table summarizes the transfers from the General Fund:

| <b>Summary of Transfers From the General Fund</b> |                      |                      |
|---|----------------------|----------------------|
|   | <u>2021/2022</u>     | <u>2020/2021</u>     |
|   | <u>Year to date</u>  | <u>Year to date</u>  |
| <b>Mandatory and Other Transfers</b>              |                      |                      |
| Transfer to Capital Reserve                       | \$ 5,971,124         | \$ 5,908,623         |
| Transfer to Insurance Reserve                     | 2,361,721            | 1,970,737            |
| Mandatory transfer to Transportation              | 5,032,747            | 4,952,902            |
| <b>Total mandatory and required transfers</b>     | <u>13,365,592</u>    | <u>12,832,262</u>    |
| <br>  |                      |                      |
| <b>Additional Transfers</b>                       |                      |                      |
| Transfer to Technology for Infrastructure         | 2,105,444            | 2,250,444            |
| Transfer to Child Care Fund for Preschool         | 800,000              | 800,000              |
| Transfer to Campus Activity to cover waived fees  | 7,535                | 29,867               |
| Transfer to Food Service Fund                     | -                    | -                    |
| <b>Total additional transfers</b>                 | <u>2,912,979</u>     | <u>3,080,311</u>     |
| <br>  |                      |                      |
| <b>Total Transfers Out</b>                        | <u>16,278,571</u>    | <u>15,912,573</u>    |
| <br>  |                      |                      |
| <b>Transfers In</b>                               |                      |                      |
| Transfer from Property Management                 | (50,000)             | (100,000)            |
| <br>  |                      |                      |
| <b>Total Transfers</b>                            | <u>\$ 16,228,571</u> | <u>\$ 15,812,573</u> |

**General Fund – Expenditures by Activity for the quarter ended September 30, 2021**

| Description  | Y-T-D<br>Expenditures<br>2021/2022 | Y-T-D<br>Expenditures<br>2020/2021 | Variance Increase<br>(Decrease) | Percent<br>Increase<br>(Decrease) | Comments   |
|--|------------------------------------|------------------------------------|---------------------------------|-----------------------------------|--|
| <b>General Administration:</b>   |                                    |                                    |                                 |                                   |  |
| Board of Education, Superintendent, School Innovation and Effectiveness and Communications | \$ 1,464,797                       | \$ 1,474,408                       | \$ (9,611)                      | (1)%                              | Increase/Decrease:<br>Compensation and Benefits \$43,000<br>Office materials/Equip. \$12,000<br>Consultants/Contract Services \$15,000<br>Audit Fees \$(112,000) - timing of invoice<br>Community Relations \$28,000   |
| Business Services  | 5,960,477                          | 5,639,796                          | 320,681                         | 6%                                | Increase/Decrease:<br>Compensation and Benefits \$164,000<br>Technology Services \$282,000<br>Legal Fees \$(51,000)<br>Contracted Services \$(66,000)  |
| <b>General Administration Total</b>  | <b>\$ 7,425,274</b>                | <b>\$ 7,114,204</b>                | <b>\$ 311,070</b>               | <b>4%</b>                         |  |
| <b>School Administration</b>   | <b>\$ 16,513,875</b>               | <b>\$ 16,120,712</b>               | <b>\$ 393,163</b>               | <b>2%</b>                         | Increase/Decrease:<br>Compensation and Benefits \$536,000<br>Building Improvements \$(177,000)<br>Contract Services \$(27,000)<br>Telephones/Pagers \$28,000<br>Copier Usage \$24,000  |
| <b>General Instruction</b>   | <b>\$ 90,556,538</b>               | <b>\$ 81,442,807</b>               | <b>\$ 9,113,731</b>             | <b>11%</b>                        | Increase/Decrease:<br>Compensation and Benefits \$7.5M<br>Copier Usage \$216,000<br>Software Purchase \$64,000<br>Instructional Material/Equip. \$283,000<br>Student Transportation \$136,000<br>Game officials \$158,000<br>Athletic Trainers \$199,000<br>Contract Services \$78,000<br>Fees for District Memberships \$86,000<br>Student Admissions/Entry Fees \$28,000<br>Curriculum Dev/Staff Training/Conf. \$219,000<br>Audio Visual Equip. \$29,000<br>Student Admission/Entry Fees \$28,000<br>Permits/Licenses/Fees \$25,000 |
| <b>Special Education Instruction</b>   | <b>\$ 15,863,333</b>               | <b>\$ 15,025,504</b>               | <b>\$ 837,829</b>               | <b>6%</b>                         | Increase/Decrease:<br>Compensation and Benefits \$1M<br>Contract Services \$(151,000)<br>Testing Materials \$(169,000)<br>Placed out of District (POODs) \$(140,000)<br>Student Transportation \$126,000<br>Software Purchase \$137,000  |

**General Fund – Expenditures by Activity for the quarter ended September 30, 2021**

| Description                             | Y-T-D Expenditures 2021/2022 | Y-T-D Expenditures 2020/2021 | Variance Increase (Decrease) | Percent Increase (Decrease) | Comments  |
|---|------------------------------|------------------------------|------------------------------|-----------------------------|---|
| <b>Instructional Support:</b>           |                              |                              |                              |                             |   |
| Student Counseling and Health Services  | \$ 13,603,344                | \$ 13,050,992                | \$ 552,352                   | 4%                          | Increase/Decrease:<br>Compensation and Benefits \$475,000<br>Instructional Material/Supply \$(35,000)<br>Contracted Services \$108,000<br>Software Purchase \$88,000<br>Clinic Supplies \$(63,000)<br>Office materials/Furniture \$(32,000)   |
| Curriculum Development and Training     | 13,130,555                   | 12,071,108                   | 1,059,447                    | 9%                          | Increase/Decrease:<br>Compensation and Benefits \$834,000<br>Software Purchase \$(28,000)<br>Curriculum Development/Employee Training/Conf. \$(35,000)<br>ADA Settlements/Legal Fees \$(58,000)<br>Instructional Materials/Equipment \$(56,000)<br>Contract Services/Consultants \$272,000<br>Technology Services \$169,000<br>Office Materials/Equip. \$(60,000) |
| <b>Instructional Support Total</b>      | <b>\$ 26,733,899</b>         | <b>\$ 25,122,100</b>         | <b>\$ 1,611,799</b>          | <b>6%</b>                   |   |
| <b>Operations and Maintenance:</b>      |                              |                              |                              |                             |   |
| Utilities and Energy Management         | \$ 5,684,693                 | \$ 5,253,599                 | \$ 431,094                   | 8%                          | Increase/Decrease:<br>Refuse & Dump Fees \$38,000<br>Electricity \$714,000<br>Voice/Data Communication Line \$(45,000)<br>Water Sanitation \$(194,000)<br>Natural Gas \$(54,000)  |
| Custodial                               | 6,566,767                    | 6,569,660                    | (2,893)                      | (0)%                        | Increase/Decrease:<br>Compensation and Benefits \$(6,000)<br>Contracted Services \$16,000<br>Custodial Supplies \$(19,000)<br>Small Hand Tools \$(13,000)<br>Plant/Shop Equipment \$24,000  |
| Facilities                              | 6,091,436                    | 6,475,959                    | (384,523)                    | (6)%                        | Increase/Decrease:<br>Compensation and Benefits \$(115,000)<br>Contract Maint/Repair Bldg. \$(199,000)<br>Maint. Materials/Supplies \$(150,000)<br>Contract Services/Consultants \$94,000   |
| School Site Supervision                 | 1,907,838                    | 2,033,297                    | (125,459)                    | (6)%                        | Increase/Decrease:<br>Compensation and Benefits \$(92,000)<br>Vehicles - Utility Fleet \$(29,000)<br>Telephone/Pagers \$(14,000)<br>Software Purchase \$48,000<br>Uniforms \$(27,000)   |
| <b>Operations and Maintenance Total</b> | <b>\$ 20,250,734</b>         | <b>\$ 20,332,515</b>         | <b>\$ (81,781)</b>           | <b>(0)%</b>                 |   |
| <b>Total Expenditures</b>               | <b>\$ 177,343,653</b>        | <b>\$ 165,157,842</b>        | <b>\$ 12,185,811</b>         | <b>7.4%</b>                 |   |

**Jefferson County School District, No. R-1**  
**Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance**  
**For the quarter ended September 30, 2021**  
**General Fund**

|  | <b>June 30, 2020</b>   | <b>2020/2021</b>       | <b>September 30,</b>   | <b>2020/2021</b> | <b>June 30, 2021</b>   | <b>2021/2022</b>       | <b>September 30,</b>   | <b>2021/2022</b> |
|--|------------------------|------------------------|------------------------|------------------|------------------------|------------------------|------------------------|------------------|
|  | <b>Actuals</b>         | <b>Revised Budget</b>  | <b>2020 Actuals</b>    | <b>Y-T-D %</b>   | <b>Actuals</b>         | <b>Revised Budget</b>  | <b>2021 Actuals</b>    | <b>Y-T-D %</b>   |
| <b>Beginning Fund Balance GAAP Basis*</b>                        | \$ 141,067,208         | \$ 178,022,915         | \$ 178,022,915         | 100.00%          | \$ 178,022,915         | \$ 212,510,103         | \$ 212,510,103         | 100.00%          |
| <b>Revenues</b>  |                        |                        |                        |                  |                        |                        |                        |                  |
| Property taxes*  | 408,716,365            | 414,863,862            | (304,702)              | (0.07)%          | 418,969,954            | 440,479,049            | (2,693,429)            | (0.61)%          |
| State of Colorado  | 331,612,325            | 295,350,247            | 87,827,991             | 29.74%           | 296,006,101            | 340,725,220            | 78,314,725             | 22.98%           |
| Specific ownership taxes   | 39,500,224             | 36,137,201             | 10,382,414             | 28.73%           | 40,389,511             | 37,000,000             | 10,893,492             | 29.44%           |
| Interest earnings  | 2,375,890              | 50,000                 | -                      | 0.00%            | 281                    | 50,000                 | -                      | 0.00%            |
| Tuition, fees and other  | 19,919,874             | 17,175,127             | 3,991,468              | 23.24%           | 18,289,900             | 17,175,127             | 6,032,839              | 35.13%           |
| <b>Total revenues</b>  | <b>\$ 802,124,678</b>  | <b>\$ 763,576,437</b>  | <b>\$ 101,897,171</b>  | <b>13.34%</b>    | <b>\$ 773,655,747</b>  | <b>\$ 835,429,396</b>  | <b>\$ 92,547,627</b>   | <b>11.08%</b>    |
| <b>Expenditures</b>  |                        |                        |                        |                  |                        |                        |                        |                  |
| Current:   |                        |                        |                        |                  |                        |                        |                        |                  |
| General administration   | 33,085,245             | 35,311,211             | 7,114,204              | 20.15%           | 34,578,971             | 36,280,515             | 7,425,274              | 20.47%           |
| School administration  | 62,951,212             | 69,489,862             | 16,120,712             | 23.20%           | 65,411,244             | 76,428,275             | 16,513,875             | 21.61%           |
| General instruction  | 357,597,544            | 374,121,295            | 81,442,807             | 21.77%           | 328,230,306            | 402,011,772            | 90,556,538             | 22.53%           |
| Special Ed instruction   | 66,727,272             | 67,235,156             | 15,025,504             | 22.35%           | 66,805,743             | 74,274,482             | 15,863,333             | 21.36%           |
| Instructional support  | 101,717,095            | 116,295,197            | 25,122,100             | 21.60%           | 103,689,486            | 115,495,235            | 26,733,899             | 23.15%           |
| Operations and maintenance                                       | 76,793,282             | 78,608,143             | 20,332,515             | 25.87%           | 76,710,041             | 80,954,307             | 20,250,734             | 25.02%           |
| <b>Total expenditures</b>  | <b>\$ 698,871,650</b>  | <b>\$ 741,060,864</b>  | <b>\$ 165,157,842</b>  | <b>22.29%</b>    | <b>\$ 675,425,791</b>  | <b>\$ 785,444,586</b>  | <b>\$ 177,343,653</b>  | <b>22.58%</b>    |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>\$ 103,253,028</b>  | <b>\$ 22,515,573</b>   | <b>\$ (63,260,671)</b> | <b>(280.96)%</b> | <b>\$ 98,229,956</b>   | <b>\$ 49,984,810</b>   | <b>\$ (84,796,026)</b> | <b>(169.64)%</b> |
| <b>Other financing sources (uses):</b>                           |                        |                        |                        |                  |                        |                        |                        |                  |
| Transfers in (out):  |                        |                        |                        |                  |                        |                        |                        |                  |
| Property Management  | 200,000                | 400,000                | 100,000                | 25.00%           | 400,000                | 200,000                | 50,000                 | 25.00%           |
| Capital reserve  | (23,634,494)           | (23,880,614)           | (5,908,623)            | 24.74%           | (23,880,614)           | (23,884,494)           | (5,971,124)            | 25.00%           |
| Child Care   | (4,161,820)            | (3,200,000)            | (800,000)              | 25.00%           | (3,200,000)            | (3,200,000)            | (800,000)              | 25.00%           |
| Insurance reserve  | (6,882,947)            | (7,902,608)            | (1,970,737)            | 24.94%           | (7,902,608)            | (9,446,885)            | (2,361,721)            | 25.00%           |
| Technology   | (9,001,776)            | (9,001,776)            | (2,250,444)            | 25.00%           | (9,001,776)            | (8,421,776)            | (2,105,444)            | 25.00%           |
| Campus activity  | (596,441)              | (700,000)              | (29,867)               | 4.27%            | (423,120)              | (700,000)              | (7,535)                | 1.08%            |
| Transportation   | (18,319,843)           | (20,419,408)           | (4,952,902)            | 24.26%           | (18,474,650)           | (20,226,018)           | (5,032,747)            | 24.88%           |
| Food Service   | (3,900,000)            | (6,000,000)            | -                      | 0.00%            | (1,260,000)            | (562,686)              | -                      | 0.00%            |
| <b>Total other financing sources (uses)</b>                      | <b>\$ (66,297,321)</b> | <b>\$ (70,704,406)</b> | <b>\$ (15,812,573)</b> | <b>22.36%</b>    | <b>\$ (63,742,768)</b> | <b>\$ (66,241,859)</b> | <b>\$ (16,228,571)</b> | <b>24.50%</b>    |
| <b>Revenue over (under) expenditures</b>                         | <b>36,955,707</b>      | <b>(48,188,833)</b>    | <b>(79,073,244)</b>    | <b>164.09%</b>   | <b>34,487,188</b>      | <b>(16,257,049)</b>    | <b>(101,024,597)</b>   | <b>621%</b>      |
| <b>Reserves:</b>   |                        |                        |                        |                  |                        |                        |                        |                  |
| <b>Restricted/Committed/Assigned</b>                             |                        |                        |                        |                  |                        |                        |                        |                  |
| TABOR  | 20,855,636             | 22,231,826             | 20,855,636             | 93.81%           | 19,174,402             | 23,484,369             | 23,484,369             | 100.00%          |
| School carryforward reserve                                      | 22,785,073             | 18,464,000             | 22,785,073             | 123.40%          | 23,072,663             | 18,000,000             | 18,000,000             | 100.00%          |
| 5A Reserves - 1 time Carryforward FY20                           | 9,901,163              | 9,382,763              | 9,901,163              | 0.00%            | 4,143,619              | 4,143,619              | 4,143,619              | 100.00%          |
| Multi-Year commitment reserve                                    | -                      | 301,678                | -                      | 0.00%            | 406,988                | 300,000                | 300,000                | 100.00%          |
| Inventory/prepaid items  | 1,131,194              | -                      | 1,131,194              | 0.00%            | 1,644,203              | -                      | -                      | 0.00%            |
| Subsequent year expenditures                                     | 15,441,185             | -                      | 15,441,185             | -                | -                      | -                      | -                      | -                |
| <b>Unassigned budget basis</b>                                   |                        |                        |                        |                  |                        |                        |                        |                  |
| Board of Education policy reserve                                | 27,954,866             | 29,679,560             | 27,954,866             | 94.19%           | 27,017,032             | 31,312,492             | 31,312,492             | 100.00%          |
| Undesignated reserves  | 79,953,798             | 49,774,255             | 880,554                | 1.77%            | 137,051,196            | 119,012,574            | 34,245,026             | 28.77%           |
| <b>Total Unassigned Fund Balance</b>                             | <b>107,908,664</b>     | <b>79,453,815</b>      | <b>28,835,420</b>      | <b>36.29%</b>    | <b>164,068,228</b>     | <b>150,325,066</b>     | <b>65,557,518</b>      | <b>43.61%</b>    |
| <b>Ending Fund Balance GAAP</b>                                  | <b>\$ 178,022,915</b>  | <b>\$ 129,834,082</b>  | <b>\$ 98,949,671</b>   | <b>76.21%</b>    | <b>\$ 212,510,103</b>  | <b>\$ 196,253,054</b>  | <b>\$ 111,485,506</b>  | <b>56.81%</b>    |

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

**General Fund – Budget Status Report for the quarter ended September 30, 2021**

| <b>Revenue and Other Sources:</b>  |                         |                              |                                    |   |
|--|-------------------------|------------------------------|------------------------------------|---|
| <b>Description</b>   | <b>2021/2022 Budget</b> | <b>2021/2022 YTD Actuals</b> | <b>Percent of 2021/2022 Budget</b> | <b>Comments</b>   |
| <b>Taxes</b>   | \$ 477,479,049          | \$ 8,200,063                 | 2%                                 | Tax revenue is trending as expected. Property tax is not collected until the spring.  |
| <b>State of Colorado</b>   | 340,725,220             | 78,314,725                   | 23%                                | State revenue is trending below plan due to the timing of Exceptional Student revenues.   |
| <b>Earnings on Investment</b>  | 50,000                  | 0                            | 0%                                 |   |
| <b>Tuition and Fees &amp; Other</b>  | 17,175,127              | 6,032,839                    | 35%                                | Performing above plan due to the return of fees such as high school parking fees and athletic fees. Also, fees for technology and parking are primarily collected in the 1st quarter. |
| <b>Total Revenue</b>   | \$ 835,429,396          | \$ 92,547,627                | 11%                                |   |
| <b>Expenditures and Other Uses:</b>  |                         |                              |                                    |   |
| <b>Description</b>   | <b>2021/2022 Budget</b> | <b>2021/2022 YTD Actuals</b> | <b>Percent of 2021/2022 Budget</b> | <b>Comments</b>   |
| <b>General Administration:</b>   |                         |                              |                                    |   |
| Board of Education, Superintendent, Community Superintendents and Communications | \$ 5,738,562            | \$ 1,464,797                 | 26%                                | Expenditures are trending slightly above budget due to spending for salary and benefits, contracted services and employee training and conferences.                                   |
| Business Services  | 30,541,953              | 5,960,477                    | 20%                                | Expenditures are trending lower than budget due to salary savings as well as reduced spending in recruiting, background checks, legal fees and employee training.                     |
| <b>General Administration Total</b>  | \$ 36,280,515           | \$ 7,425,274                 | 20%                                |   |
| <b>School Administration</b>   | \$ 76,428,275           | \$ 16,513,875                | 22%                                | Expenditures are below budget primarily due to salary savings.  |
| <b>General Instruction</b>   | \$ 402,011,772          | \$ 90,556,538                | 23%                                | Expenditures are below budget primarily due to salary savings as wage increase did not happened until September.  |
| <b>Special Education Instruction</b>   | \$ 74,274,482           | \$ 15,863,333                | 21%                                | Expenditures are trending slightly below plan due to vacancy savings.   |
| <b>Instructional Support:</b>  |                         |                              |                                    |   |
| Student Counseling and Health Services   | \$ 57,475,515           | \$ 13,603,344                | 24%                                | Expenditures are slightly below budget due to salary savings.   |
| Curriculum Development and Training  | 58,019,720              | 13,130,555                   | 23%                                | Expenditures are below budget due to salary savings, employee training and instructional materials and equipment.   |
| <b>Instructional Support Total</b>   | \$ 115,495,235          | \$ 26,733,899                | 23%                                |   |
| <b>Operations and Maintenance:</b>   |                         |                              |                                    |   |
| Utilities and Energy Management  | \$ 19,369,260           | \$ 5,684,693                 | 29%                                | Expenditures are above plan due to electricity and water usage (higher at the beginning of the year due to warmer weather).   |
| Custodial  | 29,847,817              | 6,566,767                    | 22%                                | Expenditures are trending below plan due to vacancy savings.  |

| Description                             | 2021/2022 Budget | 2021/2022 YTD Actuals | Percent of<br>2021/2022<br>Budget | Comments  |
|---|------------------|-----------------------|-----------------------------------|---|
| Facilities                              | 23,083,831       | 6,091,436             | 26%                               | Expenditures are above plan for construction maintenance and repairs for buildings. Maintenance materials are also high for the quarter. This is typical as projects increase in the summer months when school is out of session. |
| School Site Supervision                 | 8,653,399        | 1,907,838             | 22%                               | Expenditures are below budget due to vacancy savings for Campus Supervisors, Alarm Monitors and Security Officers.  |
| <b>Operations and Maintenance Total</b> | \$ 80,954,307    | \$ 20,250,734         | 25%                               |   |
| <b>Total Expenditures</b>               | \$ 785,444,586   | \$ 177,343,653        | 23%                               |   |

**Jefferson County School District, No. R-1**  
**Budget Reconciliation**  
**September 30, 2021**

|   | <b>Revenue<br/>Budget</b> | <b>Expense<br/>Budget</b> | <b>Other Uses<br/>Budget</b> |
|---|---------------------------|---------------------------|------------------------------|
| <b>2021/2022 Original Adopted Budget - General Fund</b> | \$ 835,429,396            | \$ 782,812,300            | \$ 65,584,143                |
| 2021/2022 Revisions & Supplemental Appropriation        | -                         | 2,632,286                 | 657,716                      |
| <b>2021/2022 Revised Budget - General Fund</b>          | <b>\$835,429,396</b>      | <b>\$785,444,586</b>      | <b>\$66,241,859</b>          |

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## **Capital Funds:**

### **Debt Service Fund**

Revenues for the first quarter are minimal until property tax collections in the spring. The fund has adequate reserves to cover the principal and interest payments in December 2021.

### **Capital Reserve Fund – Capital Projects**

Capital Reserve Fund ended the quarter with a net income of \$5,084,481. Expenditures are tracking below the budgeted target as the principal and interest payment for the COP's will not happen until December 2021. Project expenditures for the quarter include costs for Alameda International High School cafeteria, districtwide field net systems, Green Mountain HS corridor and ED Center 5th floor data center improvements.

### **Building Fund – Capital Projects 2018**

The Building Fund from the 2018 bond issuance used almost \$27.5 million in reserves for the quarter. Interest revenues are below the budgeted benchmark as earnings continue to trend low since the onset of COVID. Projects that have the largest spend for the quarter are for additions and upgrades at Foster ES, Lumberg ES, Manning, Bell MS, Alameda International, Jefferson HS and Pomona HS.

### **Building Fund – Capital Projects 2020A**

The Building Fund for 2020A was established with the issuance of bonds in December 2020 in the amount of \$308,819,148. Approximately \$32.2 million was spent on projects through the first quarter. Significant projects this quarter include the Marshdale ES school replacement, improvements at Vanderhoof ES, Everitt MS, Chatfield HS and Dakota Ridge HS and districtwide field improvements.



Jefferson County School District, No. R-1  
Debt Service  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| Revenue:  |                      |                       |                      |                              |                      |                       |                      |                              |
| Property tax  | \$ 70,801,178        | \$ 73,530,025         | \$ 566,140           | 0.77%                        | \$ 68,690,931        | \$ 67,895,281         | \$ 127,935           | 0.19%                        |
| Interest  | 772,674              | 200,000               | 7,384                | 3.69%                        | 16,071               | 200,000               | 2,742                | 1.37%                        |
| Total revenues  | <u>71,573,852</u>    | <u>73,730,025</u>     | <u>573,524</u>       | <u>0.78%</u>                 | <u>68,707,002</u>    | <u>68,095,281</u>     | <u>130,677</u>       | <u>0.19%</u>                 |
| Expenditures:   |                      |                       |                      |                              |                      |                       |                      |                              |
| Debt service  |                      |                       |                      |                              |                      |                       |                      |                              |
| Principal retirements   | 43,820,000           | 45,245,000            | -                    | 0.00%                        | 45,245,000           | 32,485,000            | -                    | 0.00%                        |
| Interest and fiscal charges   | 30,689,713           | 36,415,025            | 800                  | 0.00%                        | 36,335,942           | 35,610,281            | 1,300                | 0.00%                        |
| Total debt service  | <u>74,509,713</u>    | <u>81,660,025</u>     | <u>800</u>           | <u>0.00%</u>                 | <u>81,580,942</u>    | <u>68,095,281</u>     | <u>1,300</u>         | <u>0.00%</u>                 |
| Excess of revenues over (under) expenditures                                    | (2,935,861)          | (7,930,000)           | 572,724              | (7.22)%                      | (12,873,940)         | -                     | 129,377              | 0.00%                        |
| Other financing sources (uses)  |                      |                       |                      |                              |                      |                       |                      |                              |
| General obligation bond refunding   | -                    | -                     | -                    | 0.00%                        | 38,930,000           | -                     | -                    | 0.00%                        |
| Payment to refunded bond escrow agent   | -                    | (35,370,000)          | -                    | 0.00%                        | (35,370,000)         | -                     | -                    | 0.00%                        |
| Premium from refunding bonds  | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Total other financing sources (uses)  | <u>-</u>             | <u>-</u>              | <u>-</u>             | <u>0.00%</u>                 | <u>3,560,000</u>     | <u>-</u>              | <u>-</u>             | <u>0.00%</u>                 |
| Excess of revenues and other financing sources & uses over (under) expenditures | (2,935,861)          | (43,300,000)          | 572,724              | (1.32)%                      | (9,313,940)          | -                     | 129,377              | 0.00%                        |
| Fund balance – beginning  | <u>79,487,368</u>    | <u>76,551,507</u>     | <u>76,551,507</u>    | <u>100.00%</u>               | <u>76,551,507</u>    | <u>67,237,567</u>     | <u>67,237,567</u>    | <u>100.00%</u>               |
| Fund balance – ending   | <u>\$ 76,551,507</u> | <u>\$ 33,251,507</u>  | <u>\$ 77,124,231</u> | <u>231.94%</u>               | <u>\$ 67,237,567</u> | <u>\$ 67,237,567</u>  | <u>\$ 67,366,944</u> | <u>100.19%</u>               |

Jefferson County School District, No. R-1  
Capital Reserve  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022 Y-</b>        |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|----------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>T-D %<br/>of Budget</b> |
| Revenue:  |                      |                       |                      |                              |                      |                       |                      |                            |
| Interest  | \$ 840,023           | \$ 600,000            | \$ -                 | 0.00%                        | \$ 140               | \$ 500,000            | \$ -                 | 0.00%                      |
| Other   | 3,972,479            | 1,633,029             | 103,575              | 6.34%                        | 1,606,636            | 1,633,029             | 89,448               | 5.48%                      |
| Total revenues  | <u>4,812,502</u>     | <u>2,233,029</u>      | <u>103,575</u>       | <u>4.64%</u>                 | <u>1,606,776</u>     | <u>2,133,029</u>      | <u>89,448</u>        | <u>4.19%</u>               |
| Expenditures:   |                      |                       |                      |                              |                      |                       |                      |                            |
| Capital outlay  |                      |                       |                      |                              |                      |                       |                      |                            |
| Facility improvements   | 5,132,337            | 2,480,774             | 590,837              | 23.82%                       | 2,297,139            | 2,707,931             | 1,037,981            | 38.33%                     |
| District utilization  | 477,122              | 463,217               | 167,025              | 36.06%                       | 258,360              | -                     | -                    | 0.00%                      |
| New construction  | 1,914,368            | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                      |
| Vehicles  | 1,332,809            | 956,743               | 12,976               | 1.36%                        | 569,974              | 926,341               | 609                  | 0.07%                      |
| Free Horizon Acquisition/Debt Repayment   | 5,585,000            | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                      |
| Principal Payment COP   | 1,560,000            | 1,605,000             | -                    | 0.00%                        | 1,605,000            | 1,655,000             | -                    | 0.00%                      |
| Interest Payment  | 1,708,993            | 1,599,850             | -                    | 0.00%                        | 1,599,850            | 1,550,950             | -                    | 0.00%                      |
| Total expenditures  | <u>17,710,629</u>    | <u>7,105,584</u>      | <u>770,838</u>       | <u>10.85%</u>                | <u>6,330,323</u>     | <u>6,840,222</u>      | <u>1,038,590</u>     | <u>15.18%</u>              |
| Excess of revenues over (under) expenditures                                    | (12,898,127)         | (4,872,555)           | (667,263)            | 13.69%                       | (4,723,547)          | (4,707,193)           | (949,142)            | 20.16%                     |
| Other financing sources (uses)  |                      |                       |                      |                              |                      |                       |                      |                            |
| Operating transfer in   | 23,884,494           | 24,130,614            | 5,971,123            | 24.75%                       | 24,130,614           | 23,884,494            | 6,033,623            | 25.26%                     |
| Site acquisition/Sale   | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                      |
| Total other financing sources (uses)  | <u>23,884,494</u>    | <u>24,130,614</u>     | <u>5,971,123</u>     | <u>24.75%</u>                | <u>24,130,614</u>    | <u>23,884,494</u>     | <u>6,033,623</u>     | <u>25.26%</u>              |
| Excess of revenues and other financing sources & uses over (under) expenditures | 10,986,367           | 19,258,059            | 5,303,860            | 27.54%                       | 19,407,067           | 19,177,301            | 5,084,481            | 26.51%                     |
| Fund balance – beginning*   | <u>33,513,908</u>    | <u>44,500,275</u>     | <u>44,500,275</u>    | <u>100.00%</u>               | <u>44,500,275</u>    | <u>63,907,342</u>     | <u>63,907,342</u>    | <u>100.00%</u>             |
| Fund balance – ending   | <u>\$ 44,500,275</u> | <u>\$ 63,758,334</u>  | <u>\$ 49,804,135</u> | <u>78.11%</u>                | <u>\$ 63,907,342</u> | <u>\$ 83,084,643</u>  | <u>\$ 68,991,823</u> | <u>83.04%</u>              |

Jefferson County School District, No. R-1  
 Building Fund - Capital Project – 2018 Bonds  
 Comparative Schedule of Revenues, Expenses and Changes in Net Position  
 For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest  | \$ 7,011,152         | \$ 3,510,000          | \$ 149,096           | 4.25%                        | \$ 253,914           | \$ 100,000            | \$ 2,780             | 2.78%                        |
| Total revenues  | 7,011,152            | 3,510,000             | 149,096              | 4.25%                        | 253,914              | 100,000               | 2,780                | 2.78%                        |
| <b>Expenditures:</b>  |                      |                       |                      |                              |                      |                       |                      |                              |
| <b>Capital outlay</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| Facility improvements   | 59,348,086           | 78,426,211            | 33,972,861           | 43.32%                       | 56,058,782           | 7,731,289             | 4,521,715            | 58.49%                       |
| District utilization  | 458,678              | 360,982               | 76,318               | 0.00%                        | 188,636              | -                     | -                    | 0.00%                        |
| Charter Capital Projects/Debt Repayment   | 9,003,756            | 17,355,911            | 11,209,717           | 64.59%                       | 18,508,547           | 1,807,827             | 1,218,626            | 67.41%                       |
| New construction  | 41,892,910           | 127,787,427           | 25,573,304           | 0.00%                        | 105,526,978          | 27,371,146            | 21,732,612           | 79.40%                       |
| Bond Bank and Investment fees   | 126,774              | -                     | 23,336               | 0.00%                        | 66,151               | -                     | 4,370                | 0.00%                        |
| Total expenditures  | 110,830,204          | 223,930,531           | 70,855,536           | 31.64%                       | 180,349,094          | 36,910,262            | 27,477,323           | 74.44%                       |
| Excess of revenues over (under) expenditures                                    | (103,819,052)        | (220,420,531)         | (70,706,440)         | 32.08%                       | (180,095,180)        | (36,810,262)          | (27,474,543)         | 74.64%                       |
| <b>Other financing sources (uses)</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| General obligation bond issuance  | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Premium on bond issuance  | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Total other financing sources (uses)  | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Excess of revenues and other financing sources & uses over (under) expenditures | (103,819,052)        | (220,420,531)         | (70,706,440)         | 32.08%                       | (180,095,180)        | (36,810,262)          | (27,474,543)         | 74.64%                       |
| Fund balance – beginning  | 336,442,901          | 232,623,849           | 232,623,849          | 100.00%                      | 232,623,849          | 52,528,669            | 52,528,669           | 100.00%                      |
| Fund balance – ending   | \$ 232,623,849       | \$ 12,203,318         | \$ 161,917,409       | 1326.83%                     | \$52,528,669         | \$ 15,718,407         | \$ 25,054,126        | 159.39%                      |

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

Jefferson County School District, No. R-1  
 Building Fund – Capital Project – 2020A  
 Comparative Schedule of Revenues, Expenses and Changes in Net Position  
 For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022 Adopted</b> | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|--------------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Budget</b>            | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| Revenue:  |                      |                       |                      |                              |                      |                          |                      |                              |
| Interest  | \$ -                 | \$ -                  | \$ -                 | 0.00%                        | \$ 84,793            | \$ 300,000               | \$ 84,443            | 28.15%                       |
| Other   | -                    | -                     | -                    | 0.00%                        | -                    | -                        | -                    | 0.00%                        |
| Total revenues  | -                    | -                     | -                    | 0.00%                        | 84,793               | 300,000                  | 84,443               | 28.15%                       |
| Expenditures:   |                      |                       |                      |                              |                      |                          |                      |                              |
| Capital outlay  |                      |                       |                      |                              |                      |                          |                      |                              |
| Facility improvements   | -                    | 30,446,039            | -                    | 0.00%                        | 21,559,707           | 143,915,155              | 28,312,387           | 19.67%                       |
| District utilization  | -                    | -                     | -                    | 0.00%                        | -                    | 446,229                  | 126,464              | 28.34%                       |
| Charter Capital Projects/Debt Repayment   | -                    | 1,810,257             | -                    | 0.00%                        | 1,281,894            | 6,268,105                | 412,522              | 6.58%                        |
| New construction  | -                    | 2,560,848             | -                    | 0.00%                        | 1,813,409            | 34,240,957               | 3,329,829            | 9.72%                        |
| Bond Issuance and Investment fees   | -                    | 1,821,141             | -                    | 0.00%                        | 1,289,602            | -                        | 10,835               | 0.00%                        |
| Total expenditures  | -                    | 36,638,285            | -                    | 0.00%                        | 25,944,612           | 184,870,446              | 32,192,037           | 17.41%                       |
| Excess of revenues over (under) expenditures                                    | -                    | (36,638,285)          | -                    | 0.00%                        | (25,859,819)         | (184,570,446)            | (32,107,594)         | 17.40%                       |
| Other financing sources (uses)  |                      |                       |                      |                              |                      |                          |                      |                              |
| General obligation bond issuance  | -                    | 240,510,000           | -                    | 0.00%                        | 240,510,000          | -                        | -                    | 0.00%                        |
| Premium on bond issuance  | -                    | 68,309,148            | -                    | 0.00%                        | 68,309,148           | -                        | -                    | 0.00%                        |
| Total other financing sources (uses)  | -                    | 308,819,148           | -                    | 0.00%                        | 308,819,148          | -                        | -                    | 0.00%                        |
| Excess of revenues and other financing sources & uses over (under) expenditures | -                    | 272,180,863           | -                    | 0.00%                        | 282,959,329          | (184,570,446)            | (32,107,594)         | 17.40%                       |
| Fund balance – beginning  | -                    | -                     | -                    | 0.00%                        | -                    | 282,959,329              | 282,959,329          | 100.00%                      |
| Fund balance – ending   | \$ -                 | \$ 272,180,863        | \$ -                 | 0.00%                        | \$282,959,329        | \$ 98,388,883            | \$ 250,851,735       | 254.96%                      |

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

## **Special Revenue Funds:**


### **Grants Fund**

The Grants Fund has \$1,629,776 more in revenue than expenditures for the quarter ended September 30, 2021. Revenues decreased over the prior year by almost 18.7 million primarily due to CARES funding.

Expenditures are lower for the first quarter compared to same time in the previous year about \$4.9 million.

- Decrease in expenditures for CARES of \$7.2 million.
- Decreased spending of \$517,000 for Childcare Relief grants to help support Preschool and Before and After school programs.
- Increased spending in ESSER II of \$3.5 million.
- Decreased spending of \$1 million for Jefferson County CARES to help with the purchase of PPE materials.
- Increased spending of \$195,000 for Title I.
- Increased spending of \$123,000 for IDEA.

### **Food Services Fund**

 The Food Services Fund ended the quarter with net income of \$253,855 compared to a net loss of \$1,736,866 for the same quarter last year. Total revenues and expenditures are up over prior year with the full time return of students to school resulting in a significant increase in meals served. The USDA extended their program allowing all children to eat at no charge through the end of the school year, which is reflected in the federal reimbursements. Ala carte food sales have also increased over the prior year. Expenses are below the budgeted benchmark for the first quarter partially due to staffing challenges for this fund.

### **Campus Activity Fund**

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, chromebooks and Outdoor Lab. The fund has net income of \$2,936,395 for the quarter compared to a net loss of \$160,844 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. However, for the year, revenues are higher with the return of students to the classroom and the return of activities. Expenditures are lower than prior year same quarter as summer school costs were paid out of ESSER funds.

### **Transportation Fund**

Transportation has a net income of \$593,513 for the quarter compared to a net income of \$286,252 for the same quarter prior year. Revenues are higher this year with the return of student bus fees and field trips. Revenues are below the benchmark for the quarter as the district typically receives state transportation revenues in the second quarter. Expenditures are also higher than the prior year for salaries, software purchases, contracted student transportation and fuel expenses. However, expenditures are still trending below the benchmark due to salary underspend as staffing for bus drivers has been a challenge this year. Capital purchases are trending low in the first quarter as buses are typically purchased later in the fiscal year.

Jefferson County School District, No. R-1  
Grants  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|--|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|  | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>  |                      |                       |                      |                              |                      |                       |                      |                              |
| Federal government   | \$ 56,367,682        | \$ 94,084,565         | \$ 23,286,809        | 24.75%                       | \$ 88,598,456        | \$ 105,572,995        | \$ 8,136,364         | 7.71%                        |
| State of Colorado  | 9,616,126            | 8,381,290             | 5,529,608            | 65.98%                       | 9,528,415            | 10,055,025            | 3,043,554            | 30.27%                       |
| Gifts and grants   | 957,144              | 1,544,195             | 1,025,955            | 66.44%                       | 2,391,211            | 3,350,068             | 8,871                | 0.26%                        |
| Total revenues   | <u>66,940,952</u>    | <u>104,010,050</u>    | <u>29,842,372</u>    | <u>28.69%</u>                | <u>100,518,082</u>   | <u>118,978,088</u>    | <u>11,188,789</u>    | <u>9.40%</u>                 |
| <b>Expenditures:</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| General administration   | 3,372,999            | 9,061,935             | 454,139              | 5.01%                        | 5,998,573            | 7,746,040             | 526,820              | 6.80%                        |
| School administration  | 336,003              | 3,188,596             | 26,755               | 0.84%                        | 249,246              | 2,154,624             | 187,265              | 8.69%                        |
| General instruction  | 9,183,712            | 28,773,299            | 2,189,243            | 7.61%                        | 49,176,604           | 45,382,745            | 4,525,809            | 9.97%                        |
| Special ed instruction   | 13,761,866           | 29,462,343            | 1,308,597            | 4.44%                        | 15,181,616           | 22,150,699            | 1,476,255            | 6.66%                        |
| Instructional support  | 36,004,114           | 32,547,259            | 8,552,573            | 26.28%                       | 22,760,973           | 33,281,486            | 2,341,432            | 7.04%                        |
| Operations and maintenance   | 850,698              | 478,510               | 1,908,339            | 398.81%                      | 6,871,735            | 8,257,060             | 441,840              | 5.35%                        |
| Transportation   | 324,245              | 498,108               | 4,149                | 0.83%                        | 88,189               | 5,434                 | 59,592               | 1096.65%                     |
| Total expenditures   | <u>63,833,637</u>    | <u>104,010,050</u>    | <u>14,443,795</u>    | <u>13.89%</u>                | <u>100,326,936</u>   | <u>118,978,088</u>    | <u>9,559,013</u>     | <u>8.03%</u>                 |
| Excess of revenues and other financing<br>sources and uses over (under) expenditures | 3,107,315            | -                     | 15,398,577           | 0.00%                        | 191,146              | -                     | 1,629,776            | 0.00%                        |
| Fund balance – beginning   | 8,811,028            | 11,918,343            | 11,918,343           | 100.00%                      | 11,918,343           | 12,109,489            | 12,109,489           | 100.00%                      |
| Fund balance – ending  | <u>\$ 11,918,343</u> | <u>\$ 11,918,343</u>  | <u>\$ 27,316,920</u> | <u>229.20%</u>               | <u>\$ 12,109,489</u> | <u>\$ 12,109,489</u>  | <u>\$ 13,739,265</u> | <u>113.46%</u>               |

Jefferson County School District, No. R-1  
Food Nutrition Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022 Revised</b> | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|--------------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Budget</b>            | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>                               |                      |                       |                      |                              |                      |                          |                      |                              |
| Food sales                                    | \$ 9,455,231         | \$ 13,017,391         | \$ 71,678            | 0.55%                        | \$ 390,296           | \$ 4,532,458             | \$ 419,436           | 9.25%                        |
| Donated commodities                           | 1,558,016            | 1,426,630             | 325,109              | 22.79%                       | 1,247,645            | 1,615,480                | 549,901              | 34.04%                       |
| Federal/state reimbursement                   | 9,548,276            | 11,135,973            | 1,559,614            | 14.01%                       | 14,687,854           | 19,483,999               | 5,021,530            | 25.77%                       |
| Service contracts/Catering                    | 206,215              | 65,000                | 6,148                | 9.46%                        | 90,801               | 40,000                   | 8,237                | 20.59%                       |
| <b>Total Revenues</b>                         | <b>20,767,738</b>    | <b>25,644,994</b>     | <b>1,962,549</b>     | <b>7.65%</b>                 | <b>16,416,596</b>    | <b>25,671,937</b>        | <b>5,999,104</b>     | <b>23.37%</b>                |
| <b>Expenses:</b>                              |                      |                       |                      |                              |                      |                          |                      |                              |
| Purchased food                                | 7,108,375            | 8,960,494             | 478,290              | 5.34%                        | 4,205,376            | 8,658,467                | 1,735,479            | 20.04%                       |
| USDA commodities                              | 1,498,917            | 1,426,630             | 325,109              | 22.79%                       | 1,402,427            | 1,615,480                | 549,901              | 34.04%                       |
| Salaries and employee benefits                | 13,096,521           | 13,349,349            | 2,307,083            | 17.28%                       | 10,247,052           | 14,774,404               | 2,817,037            | 19.07%                       |
| Administrative services                       | 1,859,097            | 2,078,233             | 433,529              | 20.86%                       | 1,211,488            | 1,827,500                | 392,552              | 21.48%                       |
| Supplies                                      | 1,091,456            | 398,000               | 152,616              | 38.35%                       | 617,427              | 1,118,000                | 222,692              | 19.92%                       |
| Repairs and maintenance                       | 13,708               | 60,000                | 2,788                | 4.65%                        | 19,245               | 20,000                   | 12,480               | 62.40%                       |
| Capital outlay                                | 50,198               | 100,000               | -                    | 0.00%                        | 4,229                | 200,000                  | 15,108               | 7.55%                        |
| <b>Total expenses</b>                         | <b>24,718,272</b>    | <b>26,372,706</b>     | <b>3,699,415</b>     | <b>14.03%</b>                | <b>17,707,244</b>    | <b>28,213,851</b>        | <b>5,745,249</b>     | <b>20.36%</b>                |
| <b>Income (loss) from operations</b>          | <b>(3,950,534)</b>   | <b>(727,712)</b>      | <b>(1,736,866)</b>   | <b>238.67%</b>               | <b>(1,290,648)</b>   | <b>(2,541,914)</b>       | <b>253,855</b>       | <b>(9.99)%</b>               |
| <b>Non-operating revenues (expenses):</b>     |                      |                       |                      |                              |                      |                          |                      |                              |
| Interest revenues                             | 86,992               | -                     | -                    | 0.00%                        | -                    | 25,000                   | -                    | 0.00%                        |
| Operating Transfer In                         | 3,900,000            | 6,000,000             | -                    | 0.00%                        | 1,260,000            | 562,686                  | -                    | 0.00%                        |
| <b>Total non-operating revenue (expenses)</b> | <b>3,986,992</b>     | <b>6,000,000</b>      | <b>-</b>             | <b>0.00%</b>                 | <b>1,260,000</b>     | <b>587,686</b>           | <b>-</b>             | <b>0.00%</b>                 |
| <b>Net income (loss)</b>                      | <b>36,458</b>        | <b>5,272,288</b>      | <b>(1,736,866)</b>   | <b>(0.58)%</b>               | <b>(30,648)</b>      | <b>(1,954,228)</b>       | <b>253,855</b>       | <b>(12.99)%</b>              |
| <b>Fund balance – beginning</b>               | <b>5,037,712</b>     | <b>5,074,170</b>      | <b>5,074,170</b>     | <b>100.00%</b>               | <b>5,074,170</b>     | <b>5,043,523</b>         | <b>5,043,523</b>     | <b>100.00%</b>               |
| <b>Fund balance – ending</b>                  | <b>\$ 5,074,170</b>  | <b>\$ 10,346,458</b>  | <b>\$ 3,337,304</b>  | <b>32.26%</b>                | <b>\$ 5,043,523</b>  | <b>\$ 3,089,295</b>      | <b>\$ 5,297,378</b>  | <b>171.48%</b>               |

Jefferson County School District, No. R-1  
Campus Activity  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021 Revised</b> | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|--------------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Budget</b>            | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>   |                      |                          |                      |                              |                      |                       |                      |                              |
| Interest  | \$ 4,937             | \$ -                     | \$ -                 | 0.00%                        | \$ -                 | \$ -                  | \$ -                 | 0.00%                        |
| Student activities  | 4,033,821            | 6,142,096                | 642,933              | 10.47%                       | 1,866,768            | 6,230,527             | 1,585,649            | 25.45%                       |
| Fundraising   | 1,862,119            | 2,897,874                | 185,131              | 6.39%                        | 883,632              | 2,985,910             | 281,294              | 9.42%                        |
| Fees and dues   | 7,030,093            | 8,596,091                | 2,009,226            | 23.37%                       | 4,635,238            | 8,390,864             | 3,800,049            | 45.29%                       |
| Donations   | 3,739,513            | 4,325,226                | 877,188              | 20.28%                       | 3,575,497            | 4,194,059             | 731,160              | 17.43%                       |
| Other   | 4,596,439            | 4,634,455                | 60,213               | 1.30%                        | 1,385,891            | 4,746,430             | 271,048              | 5.71%                        |
| <b>Total revenues</b>   | <b>21,266,922</b>    | <b>26,595,742</b>        | <b>3,774,691</b>     | <b>14.19%</b>                | <b>12,347,026</b>    | <b>26,547,790</b>     | <b>6,669,200</b>     | <b>25.12%</b>                |
| <b>Expenditures:</b>  |                      |                          |                      |                              |                      |                       |                      |                              |
| Athletics and activities  | 21,983,842           | 26,753,112               | 3,965,401            | 14.82%                       | 12,904,264           | 27,392,092            | 3,740,340            | 13.65%                       |
| <b>Total expenditures</b>   | <b>21,983,842</b>    | <b>26,753,112</b>        | <b>3,965,401</b>     | <b>14.82%</b>                | <b>12,904,264</b>    | <b>27,392,092</b>     | <b>3,740,340</b>     | <b>13.65%</b>                |
| Excess of revenue over (under) expenditures                                       | (716,920)            | (157,370)                | (190,710)            | 121.19%                      | (557,238)            | (844,302)             | 2,928,860            | (346.90)%                    |
| Transfer from other funds   | 996,441              | 1,100,000                | 29,867               | 2.72%                        | 423,120              | 900,000               | 7,535                | 0.84%                        |
| Excess of revenues and other financing sources and uses over (under) expenditures | 279,521              | 942,630                  | (160,843)            | (17)%                        | (134,118)            | 55,698                | 2,936,395            | 5271.99%                     |
| Fund balance – beginning  | 12,120,711           | 12,400,232               | 12,400,232           | 100.00%                      | 12,400,232           | 12,266,114            | 12,266,114           | 100.00%                      |
| Fund balance – ending   | \$ 12,400,232        | \$ 13,342,862            | \$ 12,239,389        | 91.73%                       | \$ 12,266,114        | \$ 12,321,812         | \$ 15,202,509        | 123.38%                      |



Jefferson County School District, No. R-1  
Transportation  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| Service contracts - field trips & fees  | \$ 2,832,962         | \$ 3,628,232          | \$ 61,012            | 1.68%                        | \$ 470,880           | \$ 3,628,232          | \$ 1,153,333         | 31.79%                       |
| State Transportation /Other revenue   | 6,027,473            | 5,055,253             | 18,046               | 0.36%                        | 5,523,466            | 5,055,253             | 99,550               | 1.97%                        |
| Total revenues  | <u>8,860,435</u>     | <u>8,683,485</u>      | <u>79,058</u>        | <u>0.91%</u>                 | <u>5,994,346</u>     | <u>8,683,485</u>      | <u>1,252,883</u>     | <u>14.43%</u>                |
| <b>Expenditures:</b>  |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and benefits   | 19,717,241           | 22,267,204            | 4,318,115            | 19.39%                       | 17,932,416           | 22,193,814            | 4,636,768            | 20.89%                       |
| Purchased services  | 1,611,622            | 801,211               | 67,748               | 8.46%                        | 1,581,456            | 801,211               | 279,871              | 34.93%                       |
| Materials and supplies  | 2,704,793            | 3,679,478             | 359,845              | 9.78%                        | 3,526,275            | 3,679,478             | 534,478              | 14.53%                       |
| Capital and equipment   | 3,148,707            | 2,355,000             | -                    | 0.00%                        | 1,375,632            | 2,235,000             | 241,000              | 10.78%                       |
| Total expenditures  | <u>27,182,363</u>    | <u>29,102,893</u>     | <u>4,745,708</u>     | <u>16.31%</u>                | <u>24,415,779</u>    | <u>28,909,503</u>     | <u>5,692,117</u>     | <u>19.69%</u>                |
| Excess of revenue over (under) expenditures                                       | (18,321,928)         | (20,419,408)          | (4,666,650)          | 22.85%                       | (18,421,433)         | (20,226,018)          | (4,439,234)          | 21.95%                       |
| Transfer from other funds   | 18,319,843           | 20,419,408            | 4,952,902            | 24.26%                       | 18,474,650           | 20,226,018            | 5,032,747            | 24.88%                       |
| Excess of revenues and other financing sources and uses over (under) expenditures | (2,085)              | -                     | 286,252              | 0.00%                        | 53,217               | -                     | 593,513              | 0.00%                        |
| Fund balance – beginning  | 658,514              | 656,429               | 656,429              | 100.00%                      | 656,429              | 709,646               | 709,646              | 100.00%                      |
| Fund balance – ending   | <u>\$ 656,429</u>    | <u>\$ 656,429</u>     | <u>\$ 942,681</u>    | <u>0.00%</u>                 | <u>\$ 709,646</u>    | <u>\$ 709,646</u>     | <u>\$ 1,303,159</u>  | <u>183.64%</u>               |

## Enterprise Funds:

### Child Care Fund

The Child Care Fund has a net income for the quarter of \$481,089 compared to last year's net loss of \$104,438.

The Child Care Fund consists of the following programs:

**Preschool Program** – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$328,294. This year, preschool reduced their overall number of classrooms by nine with the closing of extended day programs. CPP funding is significantly higher than the previous year due to increased enrollment and an increase in per pupil funding from the state. Revenues have also increase due to a tuition increase of seven percent and the return of students to in person learning. The program has reserves of \$2,587,899 at the end of the quarter.



**Centrally Managed School Age Enrichment Child Care** – These school age enrichment (SAE) child care programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with net income of \$121,970. Revenues and expenses are up significantly this quarter compared to last year same quarter with the return of summer school programs and increased participation in the programs. School Age Enrichment also had a tuition increase this year of six percent. The program ended the quarter with \$1,484,320 in reserves.

**Free Horizon Montessori Before/After School Program** – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon staff. The FHM before/after school program ended the quarter with net income of \$30,825 and fund balance of \$65,529.

### Property Management Fund

The Property Management Fund ended the quarter with net income of \$6,316 compared to a net loss of \$78,042 in the prior year same quarter. Revenues and expenditures have both increased compared to the prior fiscal year as usage of the facilities has seen a significant return in rentals. Transfers are lower than the prior year as budgeted.

Jefferson County School District, No. R-1  
Child Care  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | June 30, 2020<br>Actuals | 2020/2021<br>Revised Budget | September 30,<br>2020 Actuals | 2020/2021 Y-<br>T-D %<br>of Budget | June 30, 2021<br>Actuals | 2021/2022<br>Adopted Budget | September 30,<br>2021 Actuals | 2021/2022<br>Y-T-D %<br>of Budget |
|--|--------------------------|-----------------------------|-------------------------------|------------------------------------|--------------------------|-----------------------------|-------------------------------|-----------------------------------|
| Revenue:                               |                          |                             |                               |                                    |                          |                             |                               |                                   |
| Service contracts                      | \$ 1,037,687             | \$ 1,130,561                | \$ 103,184                    | 9.13%                              | \$ 911,694               | \$ 1,053,297                | 100,447                       | 9.54%                             |
| Tuition                                | 6,103,185                | 9,700,071                   | 641,219                       | 6.61%                              | 4,109,454                | 6,576,479                   | 1,652,976                     | 25.13%                            |
| Total revenues                         | <u>\$ 7,140,872</u>      | <u>10,830,632</u>           | <u>744,403</u>                | <u>6.87%</u>                       | <u>5,021,148</u>         | <u>7,629,776</u>            | <u>1,753,423</u>              | <u>22.98%</u>                     |
| Expenses:                              |                          |                             |                               |                                    |                          |                             |                               |                                   |
| Salaries and employee benefits         | 15,117,357               | 17,446,987                  | 2,369,590                     | 13.58%                             | 11,681,822               | 14,568,949                  | 3,172,701                     | 21.78%                            |
| Administrative services                | 2,114,363                | 2,302,941                   | 191,258                       | 8.30%                              | 1,083,778                | 1,660,374                   | 205,906                       | 12.40%                            |
| Utilities                              | 793                      | 1,000                       | -                             | 0.00%                              | -                        | 2,600                       | 0                             | 0.00%                             |
| Supplies                               | 491,497                  | 486,697                     | 66,432                        | 13.65%                             | 140,164                  | 571,340                     | 86,121                        | 15.07%                            |
| Repairs and maintenance                | 10,779                   | -                           | -                             | 0.00%                              | 23,716                   | -                           | 2,700                         | 0.00%                             |
| Rent                                   | 708,955                  | 936,673                     | 133,266                       | 14.23%                             | 442,688                  | 798,000                     | 180,593                       | 22.63%                            |
| Depreciation                           | 17,737                   | 18,600                      | 5,184                         | 27.87%                             | 20,735                   | 21,000                      | 7,332                         | 34.91%                            |
| Other                                  | -                        | -                           | -                             | 0.00%                              | -                        | -                           | -                             | 0.00%                             |
| Total expenses                         | <u>18,461,481</u>        | <u>21,192,898</u>           | <u>2,765,730</u>              | <u>13.05%</u>                      | <u>13,392,903</u>        | <u>17,622,263</u>           | <u>3,655,353</u>              | <u>20.74%</u>                     |
| Income (loss) from operations          | (11,320,609)             | (10,362,266)                | (2,021,327)                   | 19.51%                             | (8,371,755)              | (9,992,487)                 | (1,901,930)                   | 19.03%                            |
| Non-operating revenues (expenses):     |                          |                             |                               |                                    |                          |                             |                               |                                   |
| Colorado Preschool Program Revenues    | 6,031,148                | 6,361,790                   | 1,116,889                     | 17.56%                             | 4,543,476                | 6,107,689                   | 1,583,019                     | 25.92%                            |
| Operating transfer from general fund   | 4,161,820                | 3,200,000                   | 800,000                       | 25.00%                             | 3,200,000                | 3,200,000                   | 800,000                       | 25.00%                            |
| Interest revenues                      | 154,991                  | -                           | -                             | 0.00%                              | -                        | -                           | -                             | 0.00%                             |
| Total non-operating revenue (expenses) | <u>10,347,959</u>        | <u>9,561,790</u>            | <u>1,916,889</u>              | <u>0.00%</u>                       | <u>7,743,476</u>         | <u>9,307,689</u>            | <u>2,383,019</u>              | <u>25.60%</u>                     |
| Net income (loss)                      | <u>(972,650)</u>         | <u>(800,476)</u>            | <u>(104,438)</u>              | <u>13.05%</u>                      | <u>(628,279)</u>         | <u>(684,798)</u>            | <u>481,089</u>                | <u>(70.25)%</u>                   |
| Net position – beginning               | <u>5,257,588</u>         | <u>4,284,938</u>            | <u>4,284,938</u>              | <u>100.00%</u>                     | <u>4,284,938</u>         | <u>3,656,659</u>            | <u>3,656,659</u>              | <u>100.00%</u>                    |
| Net position – ending                  | <u>\$ 4,284,938</u>      | <u>\$ 3,484,462</u>         | <u>\$ 4,180,500</u>           | <u>119.98%</u>                     | <u>\$ 3,656,659</u>      | <u>\$ 2,971,861</u>         | <u>4,137,748</u>              | <u>139.23%</u>                    |

Jefferson County School District, No. R-1  
Property Management  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>                           |                      |                       |                      |                              |                      |                       |                      |                              |
| Building rental                           | \$ 2,053,448         | \$ 2,761,700          | \$ 194,334           | 7.04%                        | \$ 1,022,151         | \$ 2,614,400          | \$ 394,324           | 15.08%                       |
| Total revenues                            | 2,053,448            | 2,761,700             | 194,334              | 7.04%                        | 1,022,151            | 2,614,400             | 394,324              | 15.08%                       |
| <b>Expenses:</b>                          |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and employee benefits            | 858,067              | 1,174,396             | 70,137               | 5.97%                        | 305,703              | 1,053,427             | 158,760              | 15.07%                       |
| Administrative services                   | 87,877               | 164,079               | 5,474                | 3.34%                        | 54,276               | 164,079               | 31,729               | 19.34%                       |
| Utilities                                 | 129,320              | 215,000               | -                    | 0.00%                        | -                    | 215,000               | 13,130               | 6.11%                        |
| Supplies                                  | 98,479               | 197,000               | -                    | 0.00%                        | 48,871               | 197,000               | 44,432               | 22.55%                       |
| Other                                     | 22,561               | 35,000                | 2,609                | 7.45%                        | 21,961               | 35,000                | 192                  | 0.55%                        |
| Depreciation expense                      | 145,310              | 145,171               | 31,656               | 21.81%                       | 126,823              | 145,171               | 27,265               | 18.78%                       |
| Total expenses                            | 1,341,614            | 1,930,646             | 109,876              | 5.69%                        | 557,634              | 1,809,677             | 275,508              | 15.22%                       |
| Income (loss) from operations             | 711,834              | 831,054               | 84,458               | 10.16%                       | 464,517              | 804,723               | 118,816              | 14.76%                       |
| <b>Non-operating revenues (expenses):</b> |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest revenues                         | 105,142              | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Gain (loss) on sale of capital assets     | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | -                            |
| Operating Transfer out                    | (850,000)            | (1,050,000)           | (162,500)            | 15.48%                       | (650,000)            | (650,000)             | (112,500)            | 17.31%                       |
| Total non-operating revenue (expenses)    | (744,858)            | (1,050,000)           | (162,500)            | 15.48%                       | (650,000)            | (650,000)             | (112,500)            | 17.31%                       |
| Net income (loss)                         | (33,024)             | (218,946)             | (78,042)             | 35.64%                       | (185,483)            | 154,723               | 6,316                | 4.08%                        |
| Net position – beginning                  | 5,885,128            | 5,852,104             | 5,852,104            | 100.00%                      | 5,852,104            | 5,666,621             | 5,666,621            | 100.00%                      |
| Net position – ending                     | \$ 5,852,104         | \$ 5,633,158          | \$ 5,774,062         | 102.50%                      | \$ 5,666,621         | \$ 5,821,344          | \$ 5,672,937         | 97.45%                       |

## **Internal Service Funds:**

### **Central Services Fund**

Central Services has net income of \$101,617 for the quarter compared to a net loss of \$54,446 the prior year same quarter. Revenues and expenses have increased over the prior year as copy utilization in schools increased with the return of students and staff. Equipment purchases to replace older copiers are still on hold while the fund is monitored which is contributing to the budgeted underspend in expenses.

### **Employee Benefits Fund**

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$482,810 compared to the prior year net loss of \$585,005. Revenues are coming in lower than prior year due to reimbursements from Aetna to help with costs for a self insured district medical plan and a decrease in dental premiums. Due to a decrease in dental claims, expenditures are coming in lower than prior year but still slightly above the benchmark for the quarter as dental and vision claims trend higher in the summer months. The fund finished the quarter with strong reserves of over \$10.5 million.

### **Insurance Reserve Fund**

The Insurance Reserve Fund has a net loss of \$276,235 for the quarter compared to a net loss of \$177,648 the prior year same quarter. Overall expenses are higher than the prior year in part due to increases in premium costs. This premium increase was expected and the transfer to the fund was increased. Claims costs are higher than prior year due to an increase in general liability claims. The timing of the claims and the financial impact are not always in the same period.

### **Technology Fund**

The Technology Fund completed the quarter with net income of just under \$1.5 million. Revenues are coming in higher than plan due to receiving E-Rate funds of 1,045,000 in the first quarter. Expenses for the quarter are trending lower than plan primarily in the supply category. This is due to the purchase of wireless access points which will be expensed in the second quarter for roughly \$1.7 million.

Jefferson County School District, No. R-1  
Central Services  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|--|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|  | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| Revenue:                               |                      |                       |                      |                              |                      |                       |                      |                              |
| Services                               | \$ 2,679,890         | \$ 3,500,000          | \$ 511,648           | 14.62%                       | \$ 1,628,499         | \$ 3,400,000          | \$ 753,171           | 22.15%                       |
| Total revenues                         | 2,679,890            | 3,500,000             | 511,648              | 14.62%                       | 1,628,499            | 3,400,000             | 753,171              | 22.15%                       |
| Expenses:                              |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and employee benefits         | 1,126,698            | 1,167,633             | 216,405              | 18.53%                       | 829,087              | 1,160,952             | 266,504              | 22.96%                       |
| Utilities                              | 1,688                | 2,000                 | 193                  | 9.65%                        | 1,037                | 2,000                 | 200                  | 10.00%                       |
| Supplies                               | 1,302,861            | 1,365,500             | 143,793              | 10.53%                       | 500,867              | 1,365,500             | 191,677              | 14.04%                       |
| Repairs and maintenance                | 342,166              | 219,000               | 49,043               | 22.39%                       | 177,493              | 219,000               | 47,388               | 21.64%                       |
| Depreciation                           | 352,924              | 371,718               | 81,225               | 21.85%                       | 330,271              | 371,718               | 85,477               | 23.00%                       |
| Other                                  | -                    | 100                   | -                    | 0.00%                        | -                    | 100                   | -                    | 0.00%                        |
| Administration                         | 286,969              | 351,323               | 75,435               | 21.47%                       | 174,723              | 350,989               | 60,308               | 17.18%                       |
| Total expenses                         | 3,413,306            | 3,477,274             | 566,094              | 16.28%                       | 2,013,478            | 3,470,259             | 651,554              | 18.78%                       |
| Income (loss) from operations          | (733,416)            | 22,726                | (54,446)             | (239.58)%                    | (384,979)            | (70,259)              | 101,617              | (144.63)%                    |
| Non-operating revenues (expenses):     |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest revenue                       | 16,820               | -                     | -                    | 0.00%                        | -                    | 5,000                 | -                    | 0.00%                        |
| Loss on sale of capital assets         | (1,364)              | (5,000)               | -                    | 0.00%                        | (2,442)              | (5,000)               | -                    | 0.00%                        |
| Total non-operating revenue (expenses) | 15,456               | (5,000)               | -                    | 0.00%                        | (2,442)              | -                     | -                    | 0.00%                        |
| Net income (loss)                      | (717,960)            | 17,726                | (54,446)             | (307.15)%                    | (387,421)            | (70,259)              | 101,617              | (144.63)%                    |
| Net position – beginning               | 2,500,824            | 1,782,864             | 1,782,864            | 100.00%                      | 1,782,864            | 1,395,443             | 1,395,443            | 100.00%                      |
| Net position – ending                  | \$ 1,782,864         | \$ 1,800,590          | \$ 1,728,418         | 95.99%                       | \$ 1,395,443         | \$ 1,325,184          | \$ 1,497,060         | 112.97%                      |

Jefferson County School District, No. R-1  
Employee Benefits  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|--|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|  | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>                        |                      |                       |                      |                              |                      |                       |                      |                              |
| Insurance premiums                     | \$ 6,433,681         | \$ 7,207,000          | \$ 1,548,165         | 21.48%                       | \$ 6,552,114         | \$ 6,789,780          | \$ 1,495,994         | 22.03%                       |
| Total revenues                         | 6,433,681            | 7,207,000             | 1,548,165            | 21.48%                       | 6,552,114            | 6,789,780             | 1,495,994            | 22.03%                       |
| <b>Expenses:</b>                       |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and employee benefits         | 75,650               | 179,387               | 21,454               | 11.96%                       | 100,183              | 161,183               | 38,277               | 23.75%                       |
| Claim losses                           | 5,799,366            | 6,452,540             | 1,964,253            | 30.44%                       | 6,315,475            | 6,589,813             | 1,773,658            | 26.92%                       |
| Premiums paid                          | 38,246               | 40,000                | 9,228                | 23.07%                       | 36,015               | 40,000                | 6,081                | 15.20%                       |
| Administration                         | 536,434              | 1,036,750             | 138,235              | 13.33%                       | 601,356              | 636,500               | 160,788              | 25.26%                       |
| Total expenses                         | 6,449,696            | 7,708,677             | 2,133,170            | 27.67%                       | 7,053,029            | 7,427,496             | 1,978,804            | 26.64%                       |
| Income (loss) from operations          | (16,015)             | (501,677)             | (585,005)            | 116.61%                      | (500,915)            | (637,716)             | (482,810)            | 75.71%                       |
| <b>Non-operating revenues:</b>         |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest revenue                       | 321,636              | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Total non-operating revenue (expenses) | 321,636              | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Net income (loss)                      | 305,621              | (501,677)             | (585,005)            | 116.61%                      | (500,915)            | (637,716)             | (482,810)            | 75.71%                       |
| Net position – beginning               | 11,224,088           | 11,529,709            | 11,529,709           | 100.00%                      | 11,529,709           | 11,028,794            | 11,028,794           | 100.00%                      |
| Net position – ending                  | \$ 11,529,709        | \$ 11,028,032         | \$ 10,944,704        | 99.24%                       | \$ 11,028,794        | \$ 10,391,078         | \$ 10,545,984        | 101.49%                      |

Jefferson County School District, No. R-1  
Insurance Reserve  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|--|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|  | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| Revenue:                               |                      |                       |                      |                              |                      |                       |                      |                              |
| Insurance premiums/Recoveries          | \$ 1,114,802         | \$ 750,000            | \$ 187,365           | 24.98%                       | \$ 955,591           | \$ 750,000            | \$ 179,245           | 23.90%                       |
| Total revenues                         | <u>1,114,802</u>     | <u>750,000</u>        | <u>187,365</u>       | <u>24.98%</u>                | <u>955,591</u>       | <u>750,000</u>        | <u>179,245</u>       | <u>23.90%</u>                |
| Expenses:                              |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and employee benefits         | 725,108              | 676,583               | 165,230              | 24.42%                       | 704,570              | 724,643               | 188,334              | 25.99%                       |
| Claim losses                           | 5,764,211            | 6,320,000             | 944,809              | 14.95%                       | 5,057,714            | 5,160,000             | 1,218,056            | 23.61%                       |
| Premiums                               | 3,403,007            | 3,387,000             | 1,031,232            | 30.45%                       | 4,079,080            | 4,989,000             | 1,197,861            | 24.01%                       |
| Administration                         | 545,739              | 856,600               | 194,479              | 22.70%                       | 777,607              | 991,400               | 212,950              | 21.48%                       |
| Total expenses                         | <u>10,438,065</u>    | <u>11,240,183</u>     | <u>2,335,750</u>     | <u>20.78%</u>                | <u>10,618,971</u>    | <u>11,865,043</u>     | <u>2,817,201</u>     | <u>23.74%</u>                |
| Income (loss) from operations          | (9,323,263)          | (10,490,183)          | (2,148,385)          | 20.48%                       | (9,663,380)          | (11,115,043)          | (2,637,956)          | 23.73%                       |
| Non-operating revenues (expenses):     |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest revenue                       | 220,927              | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Total non-operating revenue (expenses) | <u>220,927</u>       | <u>-</u>              | <u>-</u>             | <u>0.00%</u>                 | <u>-</u>             | <u>-</u>              | <u>-</u>             | <u>0.00%</u>                 |
| Operating transfer from general fund   | <u>6,882,947</u>     | <u>7,902,608</u>      | <u>1,970,737</u>     | <u>24.94%</u>                | <u>7,902,608</u>     | <u>9,446,885</u>      | <u>2,361,721</u>     | <u>25.00%</u>                |
| Net income (loss)                      | (2,219,389)          | (2,587,575)           | (177,648)            | 6.87%                        | (1,760,772)          | (1,668,158)           | (276,235)            | 16.56%                       |
| Net position – beginning               | <u>6,392,334</u>     | <u>4,172,945</u>      | <u>4,172,945</u>     | <u>100.00%</u>               | <u>4,172,945</u>     | <u>2,412,173</u>      | <u>2,412,173</u>     | <u>100.00%</u>               |
| Net position – ending                  | <u>\$ 4,172,945</u>  | <u>\$ 1,585,370</u>   | <u>\$ 3,995,297</u>  | <u>252.01%</u>               | <u>\$ 2,412,173</u>  | <u>\$ 744,015</u>     | <u>\$ 2,135,938</u>  | <u>287.08%</u>               |



Jefferson County School District, No. R-1  
Technology  
Comparative Schedule of Revenues, Expenses and Changes in Net Position  
For the quarter ended September 30, 2021

|  | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|--|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|  | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Adopted Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| Revenue:                               |                      |                       |                      |                              |                      |                       |                      |                              |
| Services                               | \$ 20,223,574        | \$ 21,643,948         | \$ 5,662,239         | 26.16%                       | \$ 21,446,090        | \$ 22,426,650         | \$ 6,642,796         | 29.62%                       |
| Total revenues                         | <u>20,223,574</u>    | <u>21,643,948</u>     | <u>5,662,239</u>     | <u>26.16%</u>                | <u>21,446,090</u>    | <u>22,426,650</u>     | <u>6,642,796</u>     | <u>29.62%</u>                |
| Expenses:                              |                      |                       |                      |                              |                      |                       |                      |                              |
| Salaries and employee benefits         | 17,235,296           | 18,522,544            | 4,213,412            | 22.75%                       | 17,629,966           | 19,709,229            | 4,599,341            | 23.34%                       |
| Utilities and telephone                | 1,525,635            | 43,800                | -                    | 0.00%                        | 4,827                | 62,000                | 14,288               | 23.05%                       |
| Supplies                               | 1,471,777            | 3,064,870             | 1,473,838            | 48.09%                       | 2,740,342            | 3,017,670             | 311,540              | 10.32%                       |
| Repairs and maintenance                | 5,169,179            | 7,962,897             | 1,734,806            | 21.79%                       | 6,623,242            | 6,789,120             | 1,508,807            | 22.22%                       |
| Depreciation                           | 1,318,838            | 1,055,109             | 379,711              | 35.99%                       | 1,523,538            | 1,355,109             | 342,355              | 25.26%                       |
| Other                                  | 71,407               | -                     | 28,403               | 0.00%                        | 75,192               | -                     | 15,474               | 0.00%                        |
| Administration                         | 3,114,438            | 3,608,055             | 538,049              | 14.91%                       | 2,421,092            | 2,953,766             | 461,878              | 15.64%                       |
| Total expenses                         | <u>29,906,570</u>    | <u>34,257,275</u>     | <u>8,368,219</u>     | <u>24.43%</u>                | <u>31,018,199</u>    | <u>33,886,894</u>     | <u>7,253,683</u>     | <u>21.41%</u>                |
| Income (loss) from operations          | (9,682,996)          | (12,613,327)          | (2,705,980)          | 21.45%                       | (9,572,109)          | (11,460,244)          | (610,887)            | 5.33%                        |
| Non-operating revenues (expenses):     |                      |                       |                      |                              |                      |                       |                      |                              |
| Interest revenue                       | 167,280              | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Transfers in                           | 9,001,776            | 9,001,776             | 2,250,444            | 25.00%                       | 9,001,776            | 8,421,776             | 2,105,444            | 25.00%                       |
| Loss on sale of capital assets         | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Total non-operating revenue (expenses) | <u>9,169,056</u>     | <u>9,001,776</u>      | <u>2,250,444</u>     | <u>25.00%</u>                | <u>9,001,776</u>     | <u>8,421,776</u>      | <u>2,105,444</u>     | <u>25.00%</u>                |
| Net income (loss)                      | (513,940)            | (3,611,551)           | (455,536)            | 12.61%                       | (570,333)            | (3,038,468)           | 1,494,557            | (49.19)%                     |
| Net position – beginning               | <u>11,847,828</u>    | <u>11,333,888</u>     | <u>11,333,888</u>    | <u>100.00%</u>               | <u>11,333,888</u>    | <u>10,763,555</u>     | <u>10,763,555</u>    | <u>100.00%</u>               |
| Net position – ending                  | <u>\$ 11,333,888</u> | <u>\$ 7,722,337</u>   | <u>\$ 10,878,352</u> | <u>140.87%</u>               | <u>\$ 10,763,555</u> | <u>\$ 7,725,087</u>   | <u>\$ 12,258,112</u> | <u>158.68%</u>               |

**Charter Schools**

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School's daily tuition rate has not been approved by CDE and the State Board of Education. No billings to the district have been recorded in the first quarter which does have an impact on their operating cash.

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

|                                   |                     |
|-----------------------------------|---------------------|
| Addenbrooke Classical Academy     | \$1,391,976         |
| Collegiate Academy of Colorado    | \$92,609            |
| Excel Charter School              | \$738,151           |
| Jefferson Academy Secondary       | \$690,855           |
| Lincoln Academy Charter School    | \$2,505,311         |
| Montessori Peaks                  | \$376,560           |
| Mountain Phoenix Community School | \$1,341,401         |
| Rocky Mountain Academy Evergreen  | \$2,728,656         |
| Two Roads Charter School          | \$382,463           |
| <b>Total</b>                      | <b>\$10,247,982</b> |

| <b>Charter Schools</b>              | <b>Operating Cash</b> | <b>TABOR Reserve Cash</b> | <b>Total Cash</b> |
|-------------------------------------|-----------------------|---------------------------|-------------------|
| Addenbrooke Classical Academy       | \$2,175,006           | \$213,516                 | 2,388,522         |
| Collegiate Academy                  | \$2,031,056           | \$99,167                  | 2,130,223         |
| Compass Montessori – Wheat Ridge    | \$1,562,943           | \$58,799                  | 1,621,742         |
| Compass Montessori – Golden         | \$2,149,339           | \$95,540                  | 2,244,879         |
| Doral Academy of Colorado           | \$589,512             | \$48,899                  | 638,411           |
| Excel Academy                       | \$3,835,936           | \$133,451                 | 3,969,387         |
| Great Work Montessori School        | \$717,194             | \$40,559                  | 757,753           |
| Jefferson Academy                   | \$4,576,108           | \$470,666                 | 5,046,774         |
| Lincoln Academy                     | \$3,191,327           | \$180,285                 | 3,371,612         |
| Montessori Peaks                    | \$1,203,335           | \$87,909                  | 1,291,244         |
| Mountain Phoenix                    | \$1,644,038           | \$138,902                 | 1,782,940         |
| New America                         | \$351,810             | \$30,438                  | 382,248           |
| Rocky Mountain Academy of Evergreen | \$859,337             | \$90,395                  | 949,732           |
| Rocky Mountain Deaf School          | (\$9,938)             | \$22,741                  | 12,803            |
| Two Roads                           | \$1,431,387           | \$111,529                 | 1,542,916         |
| Woodrow Wilson Academy              | \$5,292,312           | \$162,060                 | 5,454,372         |

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance  
For the quarter ended September 30, 2021

|   | <b>June 30, 2020</b> | <b>2020/2021</b>      | <b>September 30,</b> | <b>2020/2021</b>             | <b>June 30, 2021</b> | <b>2021/2022</b>      | <b>September 30,</b> | <b>2021/2022</b>             |
|---|----------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------|------------------------------|
|   | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2020 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> | <b>Actuals</b>       | <b>Revised Budget</b> | <b>2021 Actuals</b>  | <b>Y-T-D %<br/>of Budget</b> |
| <b>Revenue:</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| Intergovernmental revenue   | \$ 82,800,862        | \$ 81,405,569         | \$ 19,626,377        | 24.11%                       | \$ 80,982,970        | \$ 87,261,297         | \$ 20,616,968        | 23.63%                       |
| Other revenue   | 8,046,086            | 7,078,745             | 1,673,954            | 23.65%                       | 7,899,136            | 7,587,939             | 2,199,172            | 28.98%                       |
| <b>Total revenues</b>   | <b>90,846,948</b>    | <b>88,484,314</b>     | <b>21,300,331</b>    | <b>24.07%</b>                | <b>88,882,106</b>    | <b>94,849,236</b>     | <b>22,816,140</b>    | <b>24.06%</b>                |
| <b>Expenditures:</b>  |                      |                       |                      |                              |                      |                       |                      |                              |
| Other instructional programs  | 94,804,342           | 97,780,025            | 26,008,667           | 26.60%                       | 88,030,040           | 97,720,504            | 23,516,533           | 24.07%                       |
| <b>Total expenditures</b>   | <b>94,804,342</b>    | <b>97,780,025</b>     | <b>26,008,667</b>    | <b>26.60%</b>                | <b>88,030,040</b>    | <b>97,720,504</b>     | <b>23,516,533</b>    | <b>24.07%</b>                |
| Excess of revenues over (under) expenditures                                      | (3,957,394)          | (9,295,711)           | (4,708,336)          | 50.65%                       | 852,066              | (2,871,268)           | (700,393)            | 24.39%                       |
| <b>Other financing sources (uses)</b>   |                      |                       |                      |                              |                      |                       |                      |                              |
| Capital Lease/Revenue Bond Issuance   | 31,459,000           | 43,313,896            | 5,900,000            | 13.62%                       | 43,313,896           | -                     | -                    | 0.00%                        |
| Bond Proceeds - Advance Refunding/Capital Projects                                | -                    | -                     | -                    | 0.00%                        | -                    | -                     | -                    | 0.00%                        |
| Capital Lease Refunding/ Debt Repayment   | (17,710,000)         | (42,686,669)          | -                    | 0.00%                        | (42,686,669)         | -                     | -                    | 0.00%                        |
| <b>Total other financing sources (uses)</b>                                       | <b>13,749,000</b>    | <b>627,227</b>        | <b>5,900,000</b>     | <b>940.65%</b>               | <b>627,227</b>       | <b>-</b>              | <b>-</b>             | <b>0.00%</b>                 |
| Excess of revenues and other financing sources and uses over (under) expenditures | 9,791,606            | (8,668,484)           | 1,191,664            | (13.75)%                     | 1,479,293            | (2,871,268)           | (700,393)            | 24.39%                       |
| Fund balance – beginning  | 29,147,303           | 38,938,909            | 38,938,909           | 100.00%                      | 38,938,909           | 40,418,202            | 40,418,202           | 100.00%                      |
| Fund balance – ending   | \$ 38,938,909        | \$ 30,270,425         | \$ 40,130,573        | 132.57%                      | \$ 40,418,202        | \$ 37,546,934         | \$ 39,717,809        | 105.78%                      |

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

# Appendix A

**Jefferson County Public Schools**  
**FTE Staffing Analysis**  
**September 2021**

**District Staffing Analysis Summary**

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

The following report shows the numbers of budgeted FTE and actual employees that were actively working during the month ending September 30 2021. At this time the district is under budget in the General Fund by 102.38 FTEs. Combined, the Other Funds are under budget by 139.3 FTEs.

**2021/2022 Budgeted vs. Actual FTE Variance Notes**

**General Fund**

- \* Administrative staffing is under budget by 7.15 FTE across various departments. The budget team is working with departments to adjust the budgets appropriately.
- \* Licensed staffing is under by a net of 41.41 FTEs, which can be broken down by division as follows:
  - \* Elementary schools are under budget by 23.01 FTEs primarily due to Teacher vacancies.
  - \* Middle schools are 8.88 FTEs under budget mostly due to Teacher vacancies.
  - \* High schools are under budget by 26.0 FTEs primarily due to vacancies for Teachers.
  - \* Option schools are over budget by 63.35 FTEs primarily in Teachers serving the Jeffco Remote Learning Program.
  - \* Central Instructional departments are under budget by 46.87 FTEs primarily due to Teacher and Special Service Provider vacancies.
- \* Support staffing is currently under budget by 53.81 FTEs. The major variances are:
  - \* Paraprofessionals, clinic aides and classified hourly staff are over budget by 26.36 FTEs.
  - \* Custodians are under budget by 37.5 FTEs due to vacancies.
  - \* Trades Techs are under budget by 8.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
  - \* Campus Supervisors and Security Officers are under budget by 8.62 FTE
  - \* The remaining support staff net variance, -26.05 FTEs, is primarily due to continued demand specialized student care.

**Other Funds**

Overall, the district is under budget by 139.3 FTEs across all of the Other Funds. The variances per fund are:

- \* Capital Project Fund is over budget by 0.25 FTE due to addition of temporary positions to support Bond projects.
- \* Grants Fund is under budget by 18.3 FTE with vacancies across each of the Admin, Licensed, and Support groups.
- \* Campus Activity Fund is over budget by 24.31 FTE due to large increase in support positions, primarily AP Proctors and Seasonal Laborers.
- \* Transportation Fund is under budget by 15.36 FTE due to support staff vacancies.
- \* Food Service Fund is under budget by 45.73 FTE due to support position vacancies.
- \* Child Care Fund is under budget by 81.37 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
- \* Property Management and Employee Benefits Funds are on budget.
- \* Insurance Reserve Fund is over budget due to fulfilling a Settlement Agreement.
- \* Technology Fund is under budget by 3.6 FTEs in support position vacancies.
- \* Central Services Fund is under budget by 0.5 FTE in due to the Director vacancy.

**2020/2021 and 2021/2022 Two-Year Actuals Comparison for the General Fund**

\*Administrative FTE is up 13.75 FTEs compared to this time last year. This variance is a result of increases in the Assistant Principal, Administrative Coordinator, and Business Manager positions at schools per site-based decisions to support student and community needs.

\*Licensed FTEs are up by a total of 27.88 from the prior year. Increases are strongest in positions directly supporting students such as Teachers and Counselors, as well as the school-wide supports in Instructional Coaches and Deans.

\*Support FTEs declined by a net of 76.8 from the prior year primarily due to planned FTE reductions in central facilities and service departments along with continued high vacancy rates in Custodial and other Trades positions.



Jefferson County Public Schools  
FTE Staffing Analysis  
September 2021

Other Funds Staffing Detail

| Fund Detail by Unit                     | Prior Year: 2020/2021 |                 |                 | Current Year: 2021/2022 |                 |                 | Budget Variance:<br>Increase (Decrease)<br>from Prior Year | Actuals Variance:<br>Increase (Decrease)<br>from Prior Year | Variance Description/Notes  |
|---|-----------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|--|---|---|
|   | Revised Budget        | 9/30/20 Actuals | Variance        | Revised Budget          | 9/30/21 Actuals | Variance        |  |   |   |
| <b>Capital Project Fund / CP010</b>     |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 19.50                 | 23.55           | 4.05            | 23.55                   | 24.80           | 1.25            | 4.05   | 1.25  | Added 1.0 Administrative Coordinator, Increased existing 0.75 Technical Specialist to 1.0   |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 3.00                  | 5.00            | 2.00            | 5.00                    | 4.00            | (1.00)          | 2.00   | (1.00)  |   |
| <b>Total Capital Project Fund:</b>      | <b>22.50</b>          | <b>28.55</b>    | <b>6.05</b>     | <b>28.55</b>            | <b>28.80</b>    | <b>0.25</b>     | <b>6.05</b>  | <b>0.25</b>   | Actuals overages due to temporary positions/work related to 5B Bond projects.               |
| <b>Grant Fund / SR010</b>               |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 43.45                 | 33.00           | (10.45)         | 34.25                   | 31.25           | (3.00)          | (9.20)   | (1.75)  |   |
| Licensed                                | 297.37                | 292.13          | (5.24)          | 314.10                  | 306.95          | (7.15)          | 16.73  | 14.82   |   |
| Support                                 | 136.63                | 118.58          | (18.05)         | 148.77                  | 140.61          | (8.16)          | 12.14  | 22.03   |   |
| <b>Total Grant Fund:</b>                | <b>477.45</b>         | <b>443.71</b>   | <b>(33.74)</b>  | <b>497.12</b>           | <b>478.82</b>   | <b>(18.30)</b>  | <b>19.67</b>   | <b>35.11</b>  |   |
| <b>Campus Activity Fund / SR030</b>     |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Licensed                                | 3.15                  | 1.65            | (1.50)          | 1.25                    | 1.53            | 0.28            | (1.90)   | (0.13)  |   |
| Support                                 | 27.77                 | 16.57           | (11.20)         | 20.37                   | 44.40           | 24.03           | (7.40)   | 27.83   | Actuals increase of 21.75 attributed to addition of AP Proctors in Spring 2021              |
| <b>Total Campus Activity Fund:</b>      | <b>30.92</b>          | <b>18.22</b>    | <b>(12.70)</b>  | <b>21.62</b>            | <b>45.93</b>    | <b>24.31</b>    | <b>(9.30)</b>  | <b>27.71</b>  |   |
| <b>Transportation Fund / SR025</b>      |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 6.00                  | 6.00            | -               | 6.00                    | 6.00            | -               | -  | -   |   |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 364.18                | 327.09          | (37.09)         | 316.33                  | 300.97          | (15.36)         | (47.85)  | (26.12)   |   |
| <b>Total Transportation Fund:</b>       | <b>370.18</b>         | <b>333.09</b>   | <b>(37.09)</b>  | <b>322.33</b>           | <b>306.97</b>   | <b>(15.36)</b>  | <b>(47.85)</b>   | <b>(26.12)</b>  |   |
| <b>Food Service Fund / SR021</b>        |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 15.00                 | 16.00           | 1.00            | 15.00                   | 17.00           | 2.00            | -  | 1.00  | Actuals overage from filled positions of 1.0 Food Service Coordinator and 1.0 Supervisor II |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 316.50                | 253.65          | (62.85)         | 316.50                  | 268.77          | (47.73)         | -  | 15.12   |   |
| <b>Total Food Service Fund:</b>         | <b>331.50</b>         | <b>269.65</b>   | <b>(61.85)</b>  | <b>331.50</b>           | <b>285.77</b>   | <b>(45.73)</b>  | <b>-</b>   | <b>16.12</b>  |   |
| <b>Child Care Fund / EN040</b>          |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 6.00                  | 6.00            | -               | 6.00                    | 6.00            | -               | -  | -   |   |
| Licensed                                | 57.38                 | 55.84           | (1.54)          | 60.00                   | 64.00           | 4.00            | 2.62   | 8.16  |   |
| Support                                 | 267.94                | 229.12          | (38.82)         | 268.00                  | 182.63          | (85.37)         | 0.06   | (46.49)   |   |
| <b>Total Child Care Fund:</b>           | <b>331.32</b>         | <b>290.96</b>   | <b>(40.36)</b>  | <b>334.00</b>           | <b>252.63</b>   | <b>(81.37)</b>  | <b>2.68</b>  | <b>(38.33)</b>  |   |
| <b>Property Management Fund / EN010</b> |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 0.50                  | 0.50            | -               | 0.50                    | 0.50            | -               | -  | -   |   |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 3.00                  | 3.00            | -               | 3.00                    | 3.00            | -               | -  | -   |   |
| <b>Total Property Management Fund:</b>  | <b>3.50</b>           | <b>3.50</b>     | <b>-</b>        | <b>3.50</b>             | <b>3.50</b>     | <b>-</b>        | <b>-</b>   | <b>-</b>  |   |
| <b>Employee Benefits Fund / IS020</b>   |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 2.00                  | 2.00            | -               | 2.00                    | 2.00            | -               | -  | -   |   |
| <b>Total Employee Benefits Fund:</b>    | <b>2.00</b>           | <b>2.00</b>     | <b>-</b>        | <b>2.00</b>             | <b>2.00</b>     | <b>-</b>        | <b>-</b>   | <b>-</b>  |   |
| <b>Insurance Reserve Fund / IS030</b>   |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 3.00                  | 3.00            | -               | 3.00                    | 3.00            | -               | -  | -   |   |
| Licensed                                | -                     | -               | -               | -                       | 1.00            | 1.00            | -  | 1.00  | Actuals overage per Employee Settlement Agreement structure through Dec.2021 payroll        |
| Support                                 | 3.00                  | 3.00            | -               | 3.00                    | 3.00            | -               | -  | -   |   |
| <b>Total Insurance Reserve Fund:</b>    | <b>6.00</b>           | <b>6.00</b>     | <b>-</b>        | <b>6.00</b>             | <b>7.00</b>     | <b>1.00</b>     | <b>-</b>   | <b>1.00</b>   |   |
| <b>Technology Fund / IS080</b>          |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 115.50                | 111.50          | (4.00)          | 111.50                  | 111.50          | -               | (4.00)   | -   |   |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 39.13                 | 39.50           | 0.37            | 43.30                   | 39.70           | (3.60)          | 4.17   | 0.20  |   |
| <b>Total Technology Fund:</b>           | <b>154.63</b>         | <b>151.00</b>   | <b>(3.63)</b>   | <b>154.80</b>           | <b>151.20</b>   | <b>(3.60)</b>   | <b>0.17</b>  | <b>0.20</b>   |   |
| <b>Central Services Fund / IS050</b>    |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 2.50                  | 2.50            | -               | 2.50                    | 2.00            | (0.50)          | -  | (0.50)  | Director 0.5 position vacant  |
| Licensed                                | -                     | -               | -               | -                       | -               | -               | -  | -   |   |
| Support                                 | 11.00                 | 10.00           | (1.00)          | 10.00                   | 10.00           | -               | (1.00)   | -   | FTE budget reduction to right-size Print Shop FTE following FY21 retirement/cross-training  |
| <b>Total Central Services Fund:</b>     | <b>13.50</b>          | <b>12.50</b>    | <b>(1.00)</b>   | <b>12.50</b>            | <b>12.00</b>    | <b>(0.50)</b>   | <b>(1.00)</b>  | <b>(0.50)</b>   |   |
| <b>Other Funds Combined</b>             |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 211.45                | 202.05          | (9.40)          | 202.30                  | 202.05          | (0.25)          | (9.15)   | -   |   |
| Licensed                                | 357.90                | 349.62          | (8.28)          | 375.35                  | 373.48          | (1.87)          | 17.45  | 23.86   |   |
| Support                                 | 1,174.15              | 1,007.51        | (166.64)        | 1,136.27                | 999.09          | (137.18)        | (37.88)  | (8.42)  |   |
| <b>Total Other Funds:</b>               | <b>1,743.50</b>       | <b>1,559.18</b> | <b>(184.32)</b> | <b>1,713.92</b>         | <b>1,574.62</b> | <b>(139.30)</b> | <b>(29.58)</b>   | <b>15.44</b>  |   |
| <b>All Funds Combined</b>               |                       |                 |                 |                         |                 |                 |  |   |   |
| Administration                          | 735.11                | 719.05          | (16.06)         | 740.20                  | 732.80          | (7.40)          | 5.09   | 13.75   |   |
| Licensed                                | 5,425.07              | 5,306.12        | (118.95)        | 5,401.14                | 5,357.86        | (43.28)         | (23.93)  | 51.74   |   |
| Support                                 | 3,464.92              | 3,349.49        | (115.43)        | 3,452.26                | 3,261.27        | (190.99)        | (12.66)  | (88.22)   |   |
| <b>Total All Funds:</b>                 | <b>9,625.10</b>       | <b>9,374.66</b> | <b>(250.44)</b> | <b>9,593.60</b>         | <b>9,351.92</b> | <b>(241.68)</b> | <b>(31.50)</b>   | <b>(22.73)</b>  |   |

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



# Appendix B

Jefferson County School District  
Quarterly Financial Report for the Quarter Ended September 30, 2021

**Flag Program Criteria — 2021/2022**

\*\*\*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.

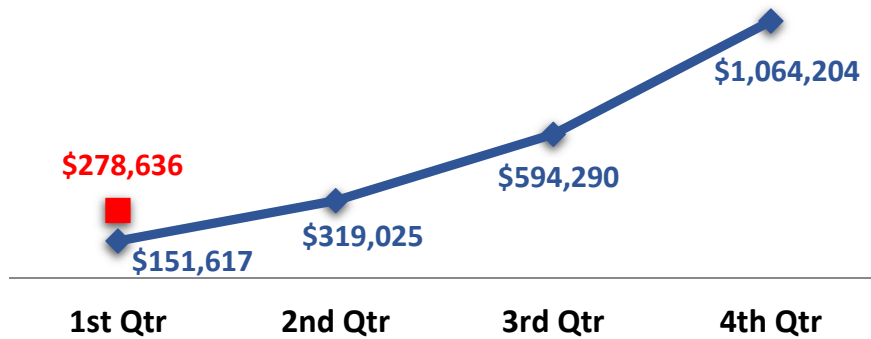
# Appendix C

# RISK MANAGEMENT FY 2022 FIRST QUARTERLY REPORT

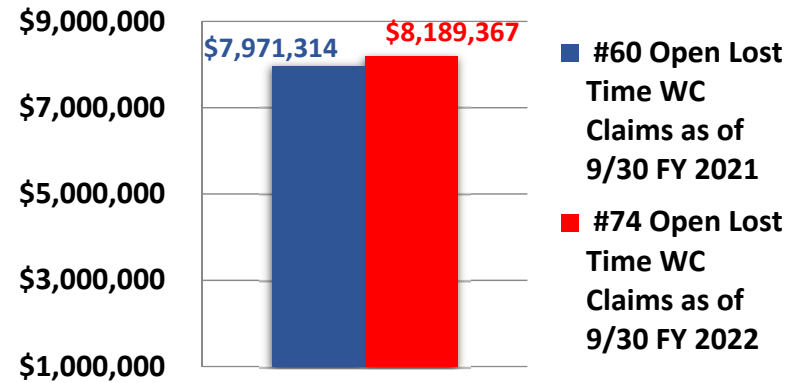
## WORKERS' COMPENSATION FY2021/2022 PROGRAM COMPARISON

### NEW WC CLAIMS as of 9/30 FY 2021/2022

◆ FY2021 #100 New WC Clms      ■ FY2022 #201 New WC Clms



### OPEN LOST TIME WC CLAIMS as of 9/30 FY 2021/2022



#### FY 2021

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

#### FY 2022

ALL OPEN WC CLAIMS as of 9/30 FY 2022 #145  
 \$8,359,167 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$1,122/\$10,681  
 6.73 WC Claims/Incidents/100 Employees (cumulative)  
 981 FY 2022 Lost Work Days

**Workers' Comp Program Activity/Status as of 9/30/2021:** The District experienced a moderate increase in new and pending WC claims. This is because of the in person start of school this year, as compared to the same period last year and because a large number of employees had been working remotely. Pending claims will likely rise given resumed operations. So far average cost per claim for Med Only and Lost time claims is lower

**Property Program Activity/Status as of 9/30/2021:** The District experienced 13 property loss incidents during the 1st quarter of FY 2022 with incurred costs of \$74,022. For the same period in FY 2021 the District experienced 10 incidents at incurred costs of approximately \$172,558. The FY 2021 property losses included a significant water/hail damage incident which occurred at a charter school.

**Automobile Program Activity/Status as of 9/30/2021:** During the 1st quarter of FY 2022, 47 automobile incidents occurred with estimated incurred costs of \$48,434. 30 automobile incidents occurred during the 1st quarter of FY 2021 with incurred costs of \$37,591.

**Liability Program Activity/Status as of 9/30/2021:** The District experienced 3 liability incidents during the 1st quarter of FY 2022 with current estimated incurred costs of \$4,500. During the same period of FY 2021 the District experienced 9 liability incidents with incurred costs of approximately \$90,195. The FY 2021 liability incidents included a settlement for a trip and fall injury and a disability claim.

**Food and Nutrition Services  
Average Daily Meal Comparison  
1st Quarter For FY 2021/2022**

| <b>Month/Year</b>    | <b>Average Number of Serving Days</b> | <b>Total Meals Served</b> | <b>Average Meals/Day</b> | <b>A la Carte Sales</b> | <b>Average A la Carte Sales/Day</b> |
|----------------------|---------------------------------------|---------------------------|--------------------------|-------------------------|-------------------------------------|
| August-20            | 12                                    | 33,113                    | 2,759                    | \$ -                    | \$ -                                |
| September-20         | 20                                    | 320,806                   | 16,040                   | \$ 19,226               | \$ 961                              |
| <b>YTD 2020/2021</b> | <b>32</b>                             | <b>353,919</b>            | <b>11,060</b>            | <b>\$ 19,226</b>        | <b>\$ 601</b>                       |
| August-21            | 10                                    | 343,847                   | 34,385                   | \$ 97,968               | \$ 9,797                            |
| September-21         | 21                                    | 855,323                   | 40,730                   | \$ 318,989              | \$ 15,190                           |
| <b>YTD 2021/2022</b> | <b>31</b>                             | <b>1,199,170</b>          | <b>38,683</b>            | <b>416,957</b>          | <b>\$ 13,450</b>                    |
| <b>Difference</b>    | <b>-1</b>                             | <b>845,251</b>            | <b>27,623</b>            | <b>\$ 397,731</b>       | <b>\$ 12,849</b>                    |

# Appendix D

**Appendix D**  
**Glossary of General Fund Expense Description**

**Description of Expense Line**

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

**Appendix D**  
**Glossary of General Fund Expense Description**

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



# Appendix E

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School  
For the quarter ended June 30, 2021

|   | June 30, 2020<br>Actuals | 2020/2021<br>Revised Budget | September 30,<br>2020 Actuals | 2020/2021<br>YTD % of<br>Budget | June 30, 2021<br>Actuals | 2021/2022<br>Revised Budget | September 30,<br>2021 Actuals | 2021/2022Y<br>TD % of<br>Budget |
|---|--------------------------|-----------------------------|-------------------------------|---------------------------------|--------------------------|-----------------------------|-------------------------------|---------------------------------|
| <b>Addenbrooke Classical Academy</b>    |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 33,988,808            | \$ 8,810,058                | \$ 2,208,545                  | 25.07%                          | 8,931,255                | \$ 10,057,211               | \$ 2,487,516                  | 24.73%                          |
| Expenditures                            | 29,963,288               | 12,661,146                  | 3,621,716                     | 28.60%                          | 12,174,555               | 9,270,466                   | 2,351,344                     | 25.36%                          |
| Fund balance – beginning                | 2,420,382                | 6,445,902                   | 6,445,902                     | 100.00%                         | 6,445,902                | 3,202,602                   | 3,202,602                     | 100.00%                         |
| Fund balance – ending                   | \$ 6,445,902             | \$ 2,594,814                | \$ 5,032,731                  | 193.95%                         | 3,202,602                | \$ 3,989,347                | \$ 3,338,774                  | 83.69%                          |
| <b>Collegiate Academy</b>               |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 4,461,731             | \$ 8,446,744                | \$ 1,017,692                  | 12.05%                          | 8,415,881                | \$ 4,610,317                | \$ 1,143,091                  | 24.79%                          |
| Expenditures                            | 4,073,969                | 8,977,331                   | 830,069                       | 9.25%                           | 8,648,521                | 4,605,160                   | 897,090                       | 19.48%                          |
| Fund balance – beginning                | 1,627,651                | 2,015,413                   | 2,015,413                     | 100.00%                         | 2,015,413                | 1,782,773                   | 1,782,773                     | 100.00%                         |
| Fund balance – ending                   | \$ 2,015,413             | \$ 1,484,826                | \$ 2,203,036                  | 148.37%                         | \$ 1,782,773             | \$ 1,787,930                | \$ 2,028,774                  | 113.47%                         |
| <b>Compass Montessori - Wheat Ridge</b> |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 3,203,896             | \$ 3,008,565                | \$ 710,689                    | 23.62%                          | 3,138,885                | \$ 3,275,433                | \$ 840,811                    | 25.67%                          |
| Expenditures                            | 2,900,623                | 2,997,844                   | 566,423                       | 18.89%                          | 2,732,758                | 3,055,566                   | 820,540                       | 26.85%                          |
| Fund balance – beginning                | 742,112                  | 1,045,385                   | 1,045,385                     | 100.00%                         | 1,045,385                | 1,451,512                   | 1,451,512                     | 100.00%                         |
| Fund balance – ending                   | \$ 1,045,385             | \$ 1,056,106                | \$ 1,189,651                  | 112.65%                         | 1,451,512                | \$ 1,671,379                | \$ 1,471,783                  | 88.06%                          |
| <b>Compass Montessori - Golden</b>      |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 4,546,269             | \$ 4,258,897                | \$ 1,067,373                  | 25.06%                          | 4,329,428                | \$ 4,442,748                | \$ 1,221,032                  | 27.48%                          |
| Expenditures                            | 4,170,720                | 4,133,429                   | 885,666                       | 21.43%                          | 3,972,124                | 4,153,241                   | 1,024,238                     | 24.66%                          |
| Fund balance – beginning                | 1,080,084                | 1,455,633                   | 1,455,633                     | 100.00%                         | 1,455,633                | 1,812,937                   | 1,812,937                     | 100.00%                         |
| Fund balance – ending                   | \$ 1,455,633             | \$ 1,581,101                | \$ 1,637,340                  | 103.56%                         | 1,812,937                | \$ 2,102,444                | \$ 2,009,731                  | 95.59%                          |
| <b>Doral Academy of Colorado</b>        |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 2,279,190             | \$ 2,185,178                | \$ 494,748                    | 22.64%                          | 2,054,600                | \$ 2,211,342                | \$ 560,770                    | 25.36%                          |
| Expenditures                            | 2,316,131                | 2,106,167                   | 463,054                       | 21.99%                          | 1,918,393                | 2,117,149                   | 540,821                       | 25.54%                          |
| Fund balance – beginning                | 429,796                  | 392,855                     | 392,855                       | 100.00%                         | 392,855                  | 529,062                     | 529,062                       | 100.00%                         |
| Fund balance – ending                   | \$ 392,855               | \$ 471,866                  | \$ 424,549                    | 89.97%                          | 529,062                  | \$ 623,255                  | \$ 549,011                    | 88.09%                          |
| <b>Excel</b>                            |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 5,701,562             | \$ 5,378,608                | \$ 1,341,436                  | 24.94%                          | 5,485,740                | \$ 5,830,358                | \$ 1,465,849                  | 25.14%                          |
| Expenditures                            | 5,283,417                | 6,126,575                   | 1,079,545                     | 17.62%                          | 5,104,122                | 5,815,207                   | 1,204,058                     | 20.71%                          |
| Fund balance – beginning                | 3,398,537                | 3,816,682                   | 3,816,682                     | 100.00%                         | 3,816,682                | 4,198,300                   | 4,198,300                     | 100.00%                         |
| Fund balance – ending                   | \$ 3,816,682             | \$ 3,068,715                | \$ 4,078,573                  | 132.91%                         | 4,198,300                | \$ 4,213,451                | \$ 4,460,091                  | 105.85%                         |
| <b>Great Work Montessori</b>            |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 2,186,855             | \$ 2,197,590                | \$ 477,318                    | 21.72%                          | \$ 1,884,217             | \$ 2,835,992                | \$ 745,631                    | 26.29%                          |
| Expenditures                            | 2,076,155                | 2,262,770                   | 413,787                       | 18.29%                          | 1,730,545                | 2,718,271                   | 616,380                       | 22.68%                          |
| Fund balance – beginning                | 324,770                  | 435,470                     | 435,470                       | 100.00%                         | 435,470                  | 589,142                     | 589,142                       | 100.00%                         |
| Fund balance – ending                   | \$ 435,470               | \$ 370,290                  | \$ 499,001                    | 134.76%                         | 589,142                  | \$ 706,863                  | \$ 718,393                    | 101.63%                         |
| <b>Jefferson Academy</b>                |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                 | \$ 25,678,852            | \$ 41,164,021               | \$ 5,123,080                  | 12.45%                          | 41,287,169               | \$ 21,656,711               | \$ 4,352,160                  | 20.10%                          |
| Expenditures                            | 22,428,303               | 40,238,434                  | 3,882,505                     | 9.65%                           | 43,316,613               | 22,397,854                  | 5,209,171                     | 23.26%                          |
| Fund balance – beginning                | 4,474,773                | 7,725,322                   | 7,725,322                     | 100.00%                         | 7,725,322                | 5,695,878                   | 5,695,878                     | 100.00%                         |
| Fund balance – ending                   | \$ 7,725,322             | \$ 8,650,909                | \$ 8,965,897                  | 103.64%                         | 5,695,878                | \$ 4,954,735                | \$ 4,838,867                  | 97.66%                          |

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School  
For the quarter ended June 30, 2021

|  | June 30, 2020<br>Actuals | 2020/2021<br>Revised Budget | September 30,<br>2020 Actuals | 2020/2021<br>YTD % of<br>Budget | June 30, 2021<br>Actuals | 2021/2022<br>Revised Budget | September 30,<br>2021 Actuals | 2021/2022Y<br>TD % of<br>Budget |
|--|--------------------------|-----------------------------|-------------------------------|---------------------------------|--------------------------|-----------------------------|-------------------------------|---------------------------------|
| <b>Lincoln Academy</b>                     |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 8,064,976             | \$ 16,679,654               | \$ 1,891,560                  | 11.34%                          | 16,770,581               | \$ 8,185,085                | \$ 2,238,278                  | 27.35%                          |
| Expenditures                               | 7,779,058                | 19,164,191                  | 1,613,704                     | 8.42%                           | 14,703,174               | 8,242,854                   | 2,042,353                     | 24.78%                          |
| Fund balance – beginning                   | 2,884,588                | 3,170,506                   | 3,170,506                     | 100.00%                         | 3,170,506                | 5,237,913                   | 5,237,913                     | 100.00%                         |
| Fund balance – ending                      | \$ 3,170,506             | \$ 685,969                  | \$ 3,448,362                  | 502.70%                         | 5,237,913                | \$ 5,180,144                | \$ 5,433,838                  | 104.90%                         |
| <b>Montessori Peaks</b>                    |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 4,661,281             | \$ 9,721,201                | \$ 6,829,654                  | 70.26%                          | 9,809,559                | \$ 4,509,100                | \$ 1,118,005                  | 24.79%                          |
| Expenditures                               | 4,853,051                | 9,940,750                   | 6,887,427                     | 69.28%                          | 10,153,212               | 4,361,251                   | 1,384,283                     | 31.74%                          |
| Fund balance – beginning                   | 2,231,898                | 2,040,128                   | 2,040,128                     | 100.00%                         | 2,040,128                | 1,696,475                   | 1,696,475                     | 100.00%                         |
| Fund balance – ending                      | \$ 2,040,128             | \$ 1,820,579                | \$ 1,982,355                  | 108.89%                         | 1,696,475                | \$ 1,844,324                | \$ 1,430,197                  | 77.55%                          |
| <b>Mountain Phoenix</b>                    |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 6,491,065             | \$ 6,088,561                | \$ 1,565,905                  | 25.72%                          | 6,078,397                | \$ 6,857,218                | \$ 1,754,042                  | 25.58%                          |
| Expenditures                               | 6,204,276                | 5,885,912                   | 1,416,154                     | 24.06%                          | 5,869,519                | 7,042,512                   | 1,476,626                     | 20.97%                          |
| Fund balance – beginning                   | 2,281,663                | 2,568,452                   | 2,568,452                     | 100.00%                         | 2,568,452                | 2,777,330                   | 2,777,330                     | 100.00%                         |
| Fund balance – ending                      | \$ 2,568,452             | \$ 2,771,101                | \$ 2,718,203                  | 98.09%                          | 2,777,330                | \$ 2,592,036                | \$ 3,054,746                  | 117.85%                         |
| <b>New America</b>                         |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 1,955,043             | \$ 1,883,789                | \$ 317,849                    | 16.87%                          | 1,725,458                | \$ 2,071,779                | \$ 358,251                    | 17.29%                          |
| Expenditures                               | 2,693,853                | 1,833,882                   | 473,367                       | 25.81%                          | 1,730,704                | 2,165,364                   | 447,566                       | 20.67%                          |
| Fund balance – beginning                   | 1,133,952                | 395,142                     | 395,142                       | 100.00%                         | 395,142                  | 389,896                     | 389,896                       | 100.00%                         |
| Fund balance – ending                      | \$ 395,142               | \$ 445,049                  | \$ 239,624                    | 53.84%                          | 389,896                  | \$ 296,311                  | \$ 300,581                    | 101.44%                         |
| <b>Rocky Mountain Academy of Evergreen</b> |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 3,524,457             | \$ 8,004,947                | \$ 959,701                    | 11.99%                          | 8,010,932                | \$ 3,930,453                | \$ 1,178,277                  | 29.98%                          |
| Expenditures                               | 3,363,184                | 9,129,547                   | 717,516                       | 7.86%                           | 5,247,491                | 6,833,719                   | 1,927,637                     | 28.21%                          |
| Fund balance – beginning                   | 1,290,518                | 1,451,791                   | 1,451,791                     | 100.00%                         | 1,451,791                | 4,215,232                   | 4,215,232                     | 100.00%                         |
| Fund balance – ending                      | \$ 1,451,791             | \$ 327,191                  | \$ 1,693,976                  | 517.73%                         | 4,215,232                | \$ 1,311,966                | \$ 3,465,872                  | 264.17%                         |
| <b>Rocky Mountain Deaf School</b>          |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 2,762,531             | \$ 2,805,240                | \$ 329,071                    | 11.73%                          | 2,789,346                | \$ 2,635,055                | \$ 158,897                    | 6.03%                           |
| Expenditures                               | 2,819,984                | 2,795,958                   | 697,100                       | 24.93%                          | 2,828,217                | 2,875,886                   | 746,078                       | 25.94%                          |
| Fund balance – beginning                   | 523,771                  | 46,631                      | 466,318                       | 1000.02%                        | 466,318                  | 427,447                     | 427,447                       | 100.00%                         |
| Fund balance – ending                      | \$ 466,318               | \$ 55,913                   | \$ 98,289                     | 175.79%                         | 427,447                  | \$ 186,616                  | \$ (159,734)                  | -85.60%                         |
| <b>Two Roads High School</b>               |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 5,219,184             | \$ 4,575,811                | \$ 1,164,558                  | 25.45%                          | 4,665,510                | \$ 4,636,768                | \$ 1,273,907                  | 27.47%                          |
| Expenditures                               | 4,707,978                | 5,322,176                   | 1,013,216                     | 19.04%                          | 4,441,410                | 5,379,570                   | 1,224,561                     | 22.76%                          |
| Fund balance – beginning                   | 917,538                  | 1,428,744                   | 1,428,744                     | 100.00%                         | 1,428,744                | 1,652,844                   | 1,652,844                     | 100.00%                         |
| Fund balance – ending                      | \$ 1,428,744             | \$ 682,379                  | \$ 1,580,086                  | 231.56%                         | 1,652,844                | \$ 910,042                  | \$ 1,702,190                  | 187.05%                         |
| <b>Woodrow Wilson Academy</b>              |                          |                             |                               |                                 |                          |                             |                               |                                 |
| Revenue                                    | \$ 7,580,248             | \$ 6,589,346                | \$ 1,701,152                  | 25.82%                          | 6,819,044                | \$ 7,103,666                | \$ 1,919,623                  | 27.02%                          |
| Expenditures                               | 6,880,352                | 6,890,582                   | 1,447,418                     | 21.01%                          | 6,145,351                | 6,686,434                   | 1,603,787                     | 23.99%                          |
| Fund balance – beginning                   | 3,385,270                | 4,085,166                   | 4,085,166                     | 100.00%                         | 4,085,166                | 4,758,859                   | 4,758,859                     | 100.00%                         |
| Fund balance – ending                      | \$ 4,085,166             | \$ 3,783,930                | \$ 4,338,900                  | 114.67%                         | 4,758,859                | \$ 5,176,091                | \$ 5,074,695                  | 98.04%                          |