



Quarterly Financial Report

For The Quarter Ended September 30, 2014

Submitted to the Board of Education
October 28, 2014
Presented: November 20, 2014
by
Kathleen Askelson
Interim Chief Financial Officer

Jeffco Public Schools

Quarterly Financial Report
For The Quarter Ended September 30, 2014

Table of Contents

Description:	<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 and Ending Fund Balance for General Fund	9
Budget Reconciliation	10
Accruals and Estimates.....	11
Capital and Debt Service.....	12
Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:	
Debt Service	13
Capital Reserve – Capital Projects	14
Building Fund – Capital Projects	15
Special Revenue Funds	16
Comparative Schedule of Revenues, Expenditures & Changes in Fund Balance for:	
Grants.....	17
Campus Activity	18
Transportation.....	19
Enterprise Funds	20
Comparative Schedule of Revenues, Expenditures & Changes in Retained Earnings for:	
Food Service.....	22
Child Care.....	23
Property Management	24

Internal Service Funds.....	25
Comparative Schedule of Revenues, Expenditures and Changes in Retained Earnings for:	
Central Services	26
Employee Benefits	27
Insurance Reserve.....	28
Technology.....	29
Charter Schools	30
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance for Charter Schools	32

Appendix A:

Employee Management Analysis

Appendix B:

Flag Program Criteria

Appendix C:

Performance Indicators

Appendix D:

Glossary of General Fund Expense Descriptions

Appendix E:

Utilities Cost and Usage

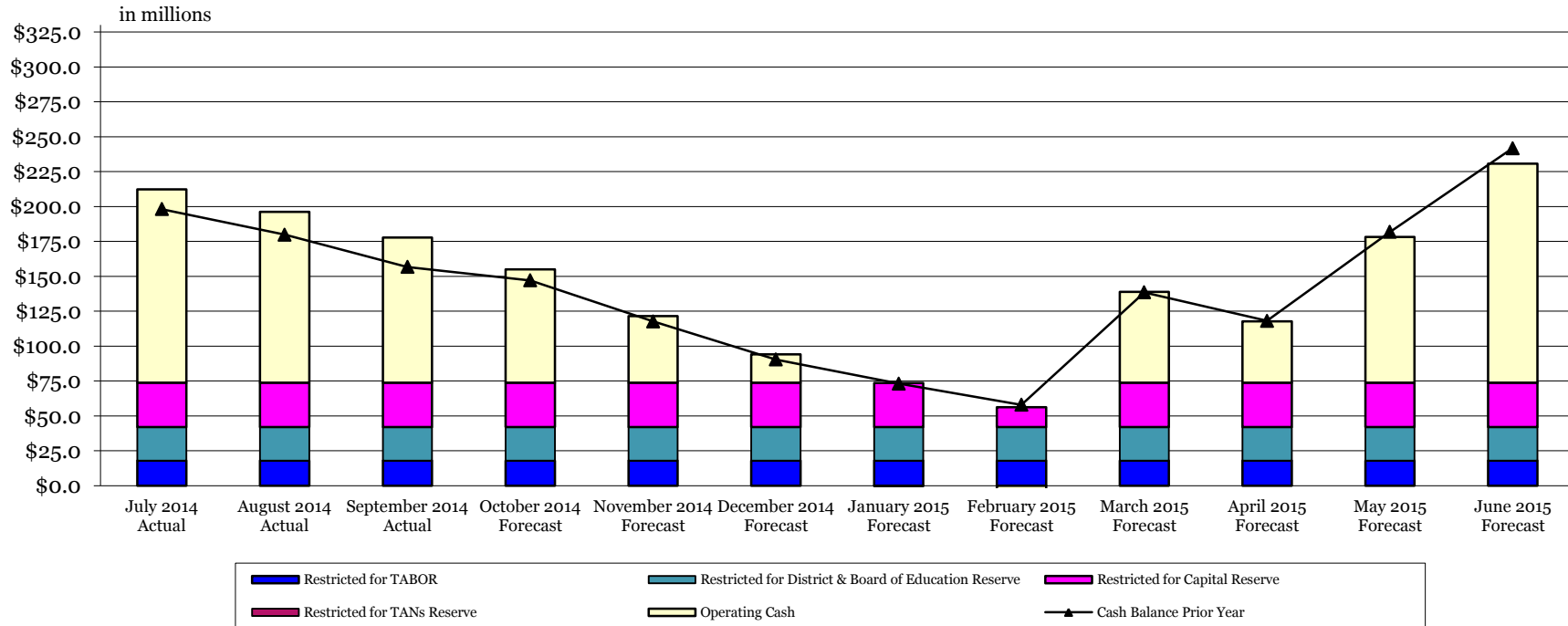
Appendix F:

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

Cash Management

The total available operating cash balance on September 30, 2014 was \$177 million compared to \$156 million on September 30, 2013. This includes Operating and Reserve Funds. The 2014/2015 forecast shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental resource is reviewed and analyzed annually. The district anticipates that a line of credit will be established to meet this need for 2014/2015.

Jeffco Public Schools
Ending Cash Balances: July 2014 through June 2015
As of September 30, 2014



Jefferson County School District, No. R-1
Schedule of Investments
As of September 30, 2014

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of September 30, 2014	Percent of Portfolio
US Bank - Cash Concentration ¹			0.50%	\$ 71,460,382.68	40.17%
CSAFE			0.12%	66,727,107.31	37.51%
Cutwater Investment - FDA Proceeds ²	Avg. maturity 710 days		0.79%	39,707,172.99	22.32%
<u>Invested/Total Pooled Cash³</u>				<u>\$ 177,894,662.98</u>	<u>100.00%</u>
Weighted Average of yield and maturity on September 30, 2014			0.80%		
<u>Weighted Average as of September 30, 2013</u>			<u>0.48%</u>		
Change			0.32%		
Checking - USBank Construction ¹			0.50%	3,282,866.94	
Cutwater Investment of Bond Proceeds	Avg. maturity 268 days		0.37%	50,391,733.54	
<u>CSAFE - 2012 Bond Construction Proceeds</u>			0.12%	<u>13,170,088.58</u>	
<u>Total 2012 Construction Proceeds</u>				<u>\$ 66,844,689.06</u>	
<u>Wells Fargo Bond Redemption Fund</u>				<u>55,869,474.01</u>	
<u>Funds Held in Trust</u>				<u>\$ 122,714,163.07</u>	

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

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

³ Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.

Jefferson County School District
Schedule of Cash Receipts and Disbursements
As of September 30, 2014

	2014/2015	2013/2014	Variance
	YTD Actual	YTD Actual	Increase (Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 241,790,615	\$ 223,612,753	\$ 18,177,862
Receipts			
Property Tax	2,960,503	3,884,281	(923,778)
Property Tax - 1999 Mill Levy Override	565,425	745,668	(180,244)
Property Tax - 2004 Mill Levy Override	608,186	801,992	(193,806)
Property Tax - 2012 Mill Levy Override	616,051	812,417	(196,365)
Specific Ownership Tax	7,439,702	6,964,025	475,677
State Equalization ¹	86,838,333	78,436,209	8,402,124
Other State Revenues	264,956	82,804	182,152
TAN Proceeds	-	-	-
Food Service Receipts	4,024,291	4,781,046	(756,754)
School Based Fees (including Child Care)	14,784,030	15,308,449	(524,419)
Grant Receipts	15,149,462	14,380,824	768,638
Investment Earnings	41,593	292,015	(250,422)
Other Receipts ²	2,300,011	4,184,106	(1,884,094)
Grand Total Receipts	135,592,544	130,673,835	4,918,709
Disbursements			
Payroll - Employee	121,685,106	119,747,743	1,937,363
Payroll Related - Benefits	32,214,426	30,544,068	1,670,359
Capital Reserve Projects ³	12,680,710	18,461,599	(5,780,889)
Non-Compensatory Operating Expenses ⁴	32,908,254	28,850,194	4,058,061
TAN Repayment	-	-	-
Grand Total Disbursements	199,488,496	197,603,603	1,884,893
Net increase (decrease) in cash	(63,895,952)	(66,929,768)	3,033,816
Total Cash on hand	\$ 177,894,663	\$ 156,682,986	\$ 21,211,678
TABOR Reserve (3%)	(18,057,600)	(17,451,600)	(606,000)
District & Board of Education Reserve (4%)	(24,076,800)	(23,268,800)	(808,000)
Total Operating Cash	\$ 135,760,263	\$ 115,962,586	\$ 19,797,678

¹ State equalization increased per pupil funding.

² Timing of payment from Red Rocks CC for Warren Tech, sale of Columbine Hills and Foster Cottages

³ Summer work construction projects lower than prior year.

⁴ Partially due to the timing of payments for food purchases and the purchase of the new math curriculum.

Jefferson County School District
 General Fund Revenues
 As of September 30, 2014

	2014/2015 Y-T-D Revenue	2013/2014 Y-T-D Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 7,815,685	\$ 7,618,249	\$ 197,436	3%
State of Colorado ²	73,501,634	81,480,469	(7,978,835)	(10)%
Interest	0	7	(7)	>100%
Tuition, Fees & Other ³	3,885,954	3,799,915	86,039	2%
Total Revenues	\$ 85,203,273	\$ 92,898,640	\$ (7,695,367)	(8)%

¹ Specific Ownership tax is up over the previous year by \$211,749.

² Increases in state funding of \$5.6 million and timing of Exceptional Student funding of \$12 million received in 1st qtr 2014 2nd qtr for 2015. Colorado Preschool revenue of \$1.3 revenue had been reclassified to the child care fund.

³ Increase in billings from component units of \$102,800.

Total year-to-date expenditures for fiscal year 2014 are \$136,562,081. Expenditures are higher than prior year-to-date expenditures of \$135,008,478. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended September 30, 2014

Account Description	Y-T-D Expenditures 2014/2015	Y-T-D Expenditures 2013/2014	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 95,084,330	\$ 94,261,896	\$ 822,434	1%	Increase/Decrease: Wage increases for CSEA and JCAA went into effect during the first quarter of FY2015.
Benefits	25,946,016	25,034,163	\$ 911,853	4%	Increase/Decrease: PERA contributions have increased due to the legislatively mandated increase in employer contribution rate. The PERA rate effective January 1, 2014 is 17.45%.
Purchased Services	10,681,132	10,646,686	\$ 34,446	0%	Increase/Decrease Const. Maint./Repair Bldg \$177,000 Technology Services \$335,000 Utilities \$(188,000) Software Purchase/Lease \$(155,000) Contract Services \$(106,000) Out of district/Spec Ed. \$(40,000) Employee Training & Conf. \$24,000 Permits/Licenses/Fees \$20,000 Athletic Trainers \$(195,000) Timing of Invoices Audit Fees \$60,000 Timing of Invoice Legal Fees \$107,000 Unemployment Comp. Ins. \$(56,000) Refuse & Dump fees \$25,000 Meals/Refreshments \$18,000
Materials and Supplies	4,723,508	4,996,406	\$ (272,898)	(5)%	Increase/Decrease Textbooks \$(108,000) Testing Materials \$(32,000) Instructional Materials/Equip. \$(195,000) Athletic Supplies \$(22,000) Custodial Supplies \$(26,000) Office Materials/Equip. \$40,000 Maint. Materials/Supplies \$52,000
Capital Outlay	127,095	69,327	\$ 57,768	83%	Increase/Decrease: Buses \$98,000 Instructional/Curric Equipment \$(20,000) Building Improvements \$(11,000)
Total Expenditures	\$ 136,562,081	\$ 135,008,478	\$ 1,553,603	1%	

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	<u>2014/2015</u> <u>Year to date</u>	<u>2013/2014</u> <u>Year to date</u>
Mandatory and Other Transfers		
Mandatory transfer of Colorado Preschool funding ¹	-	1,350,585
Transfer to Capital Reserve	4,668,900	5,389,000
Transfer to Insurance Reserve	1,216,375	1,679,400
Mandatory transfer to Transportation	<u>4,500,575</u>	<u>3,614,325</u>
Total mandatory and required transfers	<u>10,385,850</u>	<u>12,033,310</u>
Additional Transfers		
Transfer to Technology for infrastructure	2,530,000	1,169,575
Transfer to Campus Activity to cover waived fees	<u>19,009</u>	<u>42,023</u>
Total additional transfers	<u>2,549,009</u>	<u>1,211,598</u>
Total transfers	<u><u>\$ 12,934,859</u></u>	<u><u>\$ 13,244,908</u></u>

¹ Colorado preschool funding is directly receipted to the child care fund, see page 23, other state revenue.

General Fund – Expenditures by Activity for the quarter ended September 30, 2014					
Description	Y-T-D Expenditures 2014/2015	Y-T-D Expenditures 2013/2014	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, Community Superintendents and Communications	\$ 892,181	\$ 864,222	27,959	3%	Increase/Decrease: Compensation and Benefits \$(41,000) Legal Fees \$21,000 Audit Fees \$60,000 - Timing of invoices
Business Services	3,830,009	4,587,048	(757,039)	(17)%	Increase/Decrease: Compensation and Benefits \$48,000 Contract Maint./Equip Repair \$18,000 Unemployment Comp. \$(56,000) Technology Services \$(833,000) - Reclass to Curriculum Development and Training. Legal Fees/ADA Settlements \$42,000 Required Physical Exams \$18,000 Employee Background Verification \$11,000
General Administration Total	4,722,190	5,451,270	(729,080)	(13)%	
School Administration	11,919,815	11,651,839	267,976	2%	Increase/Decrease: Compensation and Benefits \$232,000 Office Materials/Equip. \$(39,000) Building Improvements \$(11,000) Buses \$98,000
General Instruction	78,713,122	78,449,645	263,477	0%	Increase/Decrease: Compensation and Benefits \$738,000 Athletic Trainers \$(195,000) - Timing of invoices. Textbooks \$(102,000) Tuition Reim.-Other Facilities \$27,000 Instructional Mat./Equip. \$(200,000)
Special Education Instruction	12,190,045	12,571,697	(381,652)	(3)%	Increase/Decrease: Compensation and Benefits \$(167,000) Out of District Placement \$(68,000) Contract Services \$(167,000) Swap Matching Transfer \$(21,000) Instructional Mat./Equip. \$38,000
Instructional Support:					
Student Counseling and Health Services	7,979,082	7,766,224	212,858	3%	Increase/Decrease: Compensation and Benefits \$113,000 Contract Services \$67,000 Instructional Mat./Equipment \$23,000

General Fund – Expenditures by Activity for the quarter ended September 30, 2014					
Description	Y-T-D Expenditures 2014/2015	Y-T-D Expenditures 2013/2014	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Curriculum Development and Training	4,735,875	3,594,089	1,141,786	32%	Increase/Decrease: Compensation and Benefits \$181,000 Instructional Mat./Equip. \$(73,000) Contract Services/Labor \$(15,000) Software Purchase \$(157,000) Office Mat./Equipment \$43,000 Testing Materials \$(34,000) Legal Fees/ADA \$19,000 Technology Services \$1.16M - Reclass from Business Services and increased funding for projects.
Instructional Support Total	12,714,957	11,360,313	1,354,644	12%	
Operations and Maintenance:					
Utilities and Energy Management	4,330,981	4,476,491	(145,510)	(3)%	Increase/Decrease: Natural Gas \$245,000 Electricity \$(41,000) Voice Communication Line \$17,000 Water \$(382,000) Propane \$(12,000) Refuse & Dump Fees \$23,000
Custodial	5,921,164	5,888,301	32,863	1%	Increase/Decrease: Compensation and Benefits \$56,000 Custodial Supplies \$(29,000)
Facilities	\$ 4,923,434	\$ 4,573,816	\$ 349,618	8%	Increase/Decrease: Compensation and Benefits \$72,000 Const. Maint./Repair Bldg. \$177,000 Maint. Materials/Supplies/Inventory \$53,000 Contract Services/Labor \$21,000
School Site Supervision	1,126,373	585,106	541,267	93%	Increase/Decrease: Compensation and Benefits \$503,000 Office Mat/Supplies \$28,000
Operations and Maintenance Total	16,301,952	15,523,714	778,238	5%	
Total Expenditures	\$ 136,562,081	\$ 135,008,478	\$ 1,553,603	1%	

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, 2014
General Fund

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised	2013 Actuals	Y-T-D % of	Actuals	Revised Budget	2014 Actuals	Y-T-D % of
		Budget		Budget				Budget
Beginning Fund Balance GAAP Basis	36,054,553	49,966,565	49,966,565		49,966,565	61,297,883	61,297,883	100.00%
Revenues								
Property taxes	297,711,845	299,903,500	553,997	0.18%	298,443,666	295,851,600	539,684	0.18%
State of Colorado	293,126,837	305,320,900	81,480,469	26.69%	302,787,422	320,222,800	73,501,634	22.95%
Specific ownership taxes	25,006,758	24,000,000	7,064,252	29.43%	27,486,392	25,017,700	7,276,001	29.08%
Interest earnings	12	200,000	7	0.00%	308,262	50,000	-	0.00%
Tuition, fees and other	16,022,254	14,812,000	3,799,915	25.65%	15,354,564	16,000,000	3,885,954	24.29%
Total revenues	631,867,706	644,236,400	92,898,640	14.42%	644,380,306	657,142,100	85,203,273	12.97%
Expenditures								
Current:								
General administration	27,804,543	30,732,360	5,451,270	17.74%	29,077,007	27,148,000	4,722,190	17.39%
School administration	46,137,612	48,264,236	11,651,839	24.14%	47,674,311	48,572,825	11,919,815	24.54%
General instruction	323,643,533	328,516,854	78,449,645	23.88%	325,278,336	340,791,351	78,713,122	23.10%
Special Ed instruction	56,030,356	57,937,904	12,571,697	21.70%	56,692,903	57,045,923	12,190,045	21.37%
Instructional support	48,697,568	52,905,593	11,360,313	21.47%	52,733,838	59,820,601	12,714,957	21.26%
Operations and maintenance	64,194,040	66,016,253	15,523,714	23.51%	65,769,156	68,540,800	16,301,952	23.78%
Total expenditures	566,507,652	584,373,200	135,008,478	23.10%	577,225,551	601,919,500	136,562,081	22.69%
Excess (deficiency) of revenues over (under) expenditures	65,360,054	59,863,200	(42,109,838)	(70.34)%	67,154,755	55,222,600	(51,358,808)	(93.00)%
Other financing sources (uses):								
Transfers in (out):								
Child care fund	(4,065,067)	(5,401,000)	(1,350,585)	25.01%	(5,399,639)	-	-	0.00%
Capital reserve	(21,526,000)	(21,556,000)	(5,389,000)	25.00%	(21,556,000)	(18,675,600)	(4,668,900)	25.00%
Insurance reserve	(6,598,700)	(6,717,600)	(1,679,400)	25.00%	(6,717,600)	(4,865,500)	(1,216,375)	25.00%
Technology	(5,450,000)	(7,678,300)	(1,169,575)	15.23%	(7,678,300)	(10,120,000)	(2,530,000)	25.00%
Campus activity	(596,665)	(750,000)	(42,023)	5.60%	(589,495)	(650,000)	(19,009)	2.92%
Transportation	(13,211,610)	(14,657,300)	(3,614,325)	24.66%	(13,882,403)	(18,002,300)	(4,500,575)	25.00%
Total other financing sources (uses)	(51,448,042)	(56,760,200)	(13,244,908)	23.33%	(55,823,437)	(52,313,400)	(12,934,859)	24.73%
Revenue over (under) expenditures	13,912,012	3,103,000	(55,354,746)	(1783.91)%	11,331,318	2,909,200	(64,293,667)	(2210.01)%
Reserves:								
Restricted/Committed/Assigned								
TABOR	15,756,129	17,531,200	16,494,681	94.09%	16,494,681	18,057,600	18,057,600	100.00%
School carryforward reserve	11,500,000	12,000,000	9,600,000	80.00%	9,600,000	10,000,000	10,000,000	100.00%
Multi-Year Commitment Reserve	2,000,000	2,000,000	2,000,000	100.00%	2,000,000	220,000	220,000	100.00%
Unassigned budget basis								
Board of Education Policy reserve	22,660,306	22,289,700	23,089,022	103.59%	23,089,022	24,076,800	24,076,800	100.00%
Undesignated reserves	(1,949,870)	(751,335)	(56,571,884)	7529.52%	10,114,180	11,852,683	(55,350,184)	(466.98)%
Total Unassigned Fund Balance	20,710,436	21,538,365	(33,482,862)	(155.46)%	33,203,202	35,929,483	(31,273,384)	(87.04)%
Ending Fund Balance GAAP	49,966,565	53,069,565	(5,388,181)	(10.15)%	61,297,883	64,207,083	(2,995,784)	(4.67)%

Unaudited for management use only
issued:10/27/2014 3:55 PM

**Jefferson County School District, No. R-1
Budget Reconciliation
September 30, 2014**

	Revenue Budget	Appropriation Budget	Org Budget
2014/2015 Original Adopted Budget	657,142,100	654,232,900	654,232,900
	657,142,100	654,232,900	654,232,900
2014/2015 Psoft Budget (excluding Carryforward)	657,142,100	654,232,900	654,232,900

Accruals and Estimates

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

Accruals and estimates for unrecorded expenses for the quarter ended September 30, 2014

Food Service	\$	9,966
General fund		2,548,545
Charter schools		24,601
Central Services		4,218
Grants		277,943
Campus activity		194,307
Risk Management		13,465
Transportation		68,267
Employee benefits		132,063
Technology		4,214
Total accruals and estimates		\$3,277,589

Capital Funds:

Debt Service Fund

The Debt Service fund balance will be used to make the December 2014 principal and interest payments. Minimal property tax is received in the first six months of the fiscal year.

Capital Reserve Fund – Capital Projects

Capital Reserve expenditures are higher compared to budget due to summer work at the schools. The budget for the current year is low because the prior year project balances were not appropriated. A supplemental budget request will be needed to correct the budget. The total expenditure appropriated should be \$22,743,1000. Current year expenditures are lower than the prior year from less funding and the close out of multiyear projects. Major projects for the first quarter were district wide paving and concrete, HVAC controls replacement, Pomona HS roof replacement, Evergreen HS roof replacement and Maple Grove roof replacement. The transfer to the Capital Reserve fund was reduced for bus and technology purchases that will now be made directly from their respective funds.

Building Fund – Capital Projects

The Building Fund was established with the issuance of voter approved bonds for capital improvement. First quarter expenditures were higher due to July and August work while school is not in session. Major project expenditures for the quarter include district wide general upgrades, Green Mountain and Alameda articulation mechanical upgrades, district wide paving and concrete work, south and west area alarms, district wide water heaters piping and fixtures. General upgrade work includes doors, HVAC equipment, exterior parking lots and lighting, fire alarm components, security panels, exit signs, electrical outlets, chiller, boilers, roof repairs, carpet, paint and window replacements. Bids for mechanical, electrical and plumbing continue to come in higher than anticipated due to a supply and demand issue in the region. Overall projects are still within budget as project contingencies are planned for these variances.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 51,969,139	\$ 50,489,000	\$ 96,157	0.19%	\$ 52,118,115	\$ 51,991,800	\$ 94,272	0.18%
Interest	2,489	5,000	875	17.50%	3,019	5,000	602	12.04%
Total revenues	<u>51,971,628</u>	<u>50,494,000</u>	<u>97,032</u>	<u>0.19%</u>	<u>52,121,134</u>	<u>51,996,800</u>	<u>94,874</u>	<u>0.18%</u>
Expenditures:								
Debt service								
Principal retirements	51,465,000	26,820,000	-	0.00%	26,820,000	27,920,000	-	0.00%
Interest and fiscal charges	22,451,708	23,093,500	700	0.00%	23,076,674	21,913,300	175	0.00%
Total debt service	<u>73,916,708</u>	<u>49,913,500</u>	<u>700</u>	<u>0.00%</u>	<u>49,896,674</u>	<u>49,833,300</u>	<u>175</u>	<u>0.00%</u>
Excess of revenues over (under) expenditures	(21,945,080)	580,500	96,332	16.59%	2,224,460	2,163,500	94,699	4.38%
Other financing sources (uses)								
General obligation bond proceeds	69,540,000	-	-	0.00%	-	-	-	-
Payment to refunded bond escrow agent	(83,415,163)	-	-	0.00%	-	-	-	-
Premium from refunding bonds	13,431,992	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>(443,171)</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(22,388,251)	580,500	96,332	16.59%	2,224,460	2,163,500	94,699	4.38%
Fund balance – beginning	<u>76,032,525</u>	<u>53,644,274</u>	<u>53,644,274</u>	<u>100.00%</u>	<u>53,644,274</u>	<u>55,732,600</u>	<u>55,868,734</u>	<u>100.24%</u>
Fund balance – ending	<u>\$ 53,644,274</u>	<u>\$ 54,224,774</u>	<u>\$ 53,740,606</u>	<u>99.11%</u>	<u>\$ 55,868,734</u>	<u>\$ 57,896,100</u>	<u>\$ 55,963,433</u>	<u>96.66%</u>

Jefferson County School District, No. R-1
Capital Reserve - Capital Proj
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ -	\$ 30,000	\$ -	0.00%	\$ 78,037	\$ 30,000	\$ -	0.00%
Other	1,322,568	350,000	560,219	160.06%	2,223,939	350,000	3,563	1.02%
Total revenues	<u>1,322,568</u>	<u>380,000</u>	<u>560,219</u>	<u>147.43%</u>	<u>2,301,976</u>	<u>380,000</u>	<u>3,563</u>	<u>0.94%</u>
Expenditures:								
Capital outlay								
Facility improvements	25,335,189	26,867,700	13,411,191	49.92%	25,169,825	16,310,800	6,698,330	41.07%
District utilization	1,509,770	1,134,000	185,076	16.32%	214,461	2,000,000	29,256	1.46%
New construction	-	-	-	0.00%	-	-	-	0.00%
Vehicles	2,509,647	2,527,700	65,777	2.60%	2,546,357	600,000	45,878	7.65%
Total expenditures	<u>29,354,606</u>	<u>30,529,400</u>	<u>13,662,044</u>	<u>44.75%</u>	<u>27,930,643</u>	<u>18,910,800</u>	<u>6,773,464</u>	<u>35.82%</u>
Excess of revenues over (under) expenditures	(28,032,038)	(30,149,400)	(13,101,825)	43.46%	(25,628,667)	(18,530,800)	(6,769,901)	36.53%
Other financing sources (uses)								
Operating transfer in	21,526,000	21,556,000	5,389,000	25.00%	21,556,000	18,675,600	4,668,900	25.00%
Total other financing sources (uses)	<u>21,526,000</u>	<u>21,556,000</u>	<u>5,389,000</u>	<u>25.00%</u>	<u>21,556,000</u>	<u>18,675,600</u>	<u>4,668,900</u>	<u>25.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(6,506,038)	(8,593,400)	(7,712,825)	89.75%	(4,072,667)	144,800	(2,101,001)	(1450.97)%
Fund balance – beginning	<u>27,379,037</u>	<u>20,872,999</u>	<u>20,872,999</u>	<u>100.00%</u>	<u>20,872,999</u>	<u>16,800,332</u>	<u>16,800,332</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 20,872,999</u>	<u>\$ 12,279,599</u>	<u>\$ 13,160,174</u>	<u>107.17%</u>	<u>\$ 16,800,332</u>	<u>\$ 16,945,132</u>	<u>\$ 14,699,331</u>	<u>86.75%</u>

**Jefferson County School District, No. R-1
Building Fund - Capital Proj
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014**

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 33,327	\$ 123,200	143,098	116.15%	383,063	123,200	40,684	33.02%
Other	-	-	-	0.00%	-	-	-	-
Total revenues	<u>33,327</u>	<u>123,200</u>	<u>143,098</u>	<u>116.15%</u>	<u>383,063</u>	<u>123,200</u>	<u>40,684</u>	<u>33.02%</u>
Expenditures:								
Capital outlay								
Facility improvements	5,307,620	27,162,800	6,751,112	24.85%	27,071,461	47,882,300	23,434,892	48.94%
District utilization	-	-	-	0.00%	-	-	-	-
New construction	-	-	-	0.00%	-	-	-	-
Vehicles	-	-	-	0.00%	-	-	-	-
Total expenditures	<u>5,307,620</u>	<u>27,162,800</u>	<u>6,751,112</u>	<u>24.85%</u>	<u>27,071,461</u>	<u>47,882,300</u>	<u>23,434,892</u>	<u>48.94%</u>
Excess of revenues over (under) expenditures	(5,274,293)	(27,039,600)	(6,608,014)	24.44%	(26,688,398)	(47,759,100)	(23,394,208)	48.98%
Other financing sources (uses)								
General obligation bond issuance	99,000,000	-	-	0.00%	-	-	-	-
Premium on bond issuance	17,864,793	-	-	0.00%	-	-	-	-
Total other financing sources (uses)	<u>116,864,793</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources & uses over (under) expenditures	111,590,500	(27,039,600)	(6,608,014)	24.44%	(26,688,398)	(47,759,100)	(23,394,208)	48.98%
Fund balance – beginning	-	111,590,500	111,590,500	100.00%	111,590,500	84,902,102	84,902,102	100%
Fund balance – ending	<u>\$ 111,590,500</u>	<u>\$ 84,550,900</u>	<u>104,982,486</u>	<u>124.16%</u>	<u>84,902,102</u>	<u>37,143,002</u>	<u>61,507,894</u>	<u>165.60%</u>

Unaudited for management use only
issued: 10/27/2014 3:55 PM

Special Revenue Funds:

Grants Fund

The Grants Fund has more revenue than expenditures of \$2,061,864 for the quarter ended September 30, 2014. Revenues are lower than the previous year due to the Gates Foundation grant of \$2 million. This year \$2 million in Read Act revenues were sent to the school district upfront compared to \$1 million the previous year. Other grant revenues come into the district on a reimbursement basis. Staff requests reimbursement on a monthly basis after the expenditures are incurred.

Expenditures through the first quarter are higher than the previous year by \$685,739. The major expenditure variances between the two years are:

- Increased spending of \$420,400 on the BEST grant for Rocky Mountain Deaf School's new building.
- Increased spending of \$254,600 due to the Read Act grant which is used to support K-3 students with significant reading deficiencies.
- Increased spending of \$153,000 on the Individuals with Disability Education (IDEA) grant due to a change in the mix of administrative staff charged to the grant.
- Increased spending of \$135,000 on Counselor Corp grants because of additional funding for programs that support school counselors.
- Decreased spending of \$116,200 for Title II-A - Teacher Quality. Fewer Achievement Directors from the School Innovation and Effectiveness Team are being charged to this grant for fiscal year 2014/2015.
- Decrease spending of \$100,000 for Strategic Compensation due to a decrease in consulting fees.

Campus Activity Fund

The Campus Activity Fund has net income of \$3,137,565 for the end of the 1st quarter. Revenues and expenditures are slightly higher than the previous year. This fund accounts for student funded activities such as fundraising for trips, yearbook and outdoor lab.

Transportation Fund

Transportation has net income of \$947,345 for the quarter. This is higher than the prior year due to an increase in the transfer line from the general fund. The increase is to help fund costs associated with special education student needs and to purchase buses. Buses were purchased from capital reserve in prior years. External transportation revenues are both down from the prior year.

**Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014**

	June 30, 2013 Actuals	2013/2014 Revised Budget	September 30, 2013 Actuals	2013/2014 Y-T-D % of Budget	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget
Revenue:								
Federal government	\$ 40,897,207	\$ 43,001,900	\$ 4,252,668	9.89%	\$ 40,097,509	\$ 38,002,400	\$ 4,131,163	10.87%
State of Colorado	1,426,885	10,198,700	1,920,408	18.83%	10,207,824	18,230,700	3,023,204	16.58%
Gifts and grants	1,128,965	1,799,400	2,305,732	128.14%	2,937,859	1,799,400	301,809	16.77%
Total revenues	<u>43,453,057</u>	<u>55,000,000</u>	<u>8,478,808</u>	<u>15.42%</u>	<u>53,243,192</u>	<u>58,032,500</u>	<u>7,456,176</u>	<u>12.85%</u>
Expenditures:								
General administration	3,818,037	4,580,600	477,382	10.42%	3,546,878	4,580,600	426,452	9.31%
School administration	-	174,200	-	0.00%	47,705	174,200	3,704	2.13%
General instruction	10,349,712	15,531,600	1,220,226	7.86%	10,347,176	15,531,600	1,152,602	7.42%
Special ed instruction	12,683,152	12,746,100	1,247,968	9.79%	13,694,340	12,746,100	1,245,638	9.77%
Instructional support	15,442,800	13,181,200	1,547,349	11.74%	15,552,338	13,871,200	1,971,104	14.21%
Operations and maintenance	164,459	8,652,100	163,827	1.89%	7,579,148	10,994,600	549,884	5.00%
Transportation	200,536	134,200	51,821	38.61%	183,970	134,200	44,928	33.48%
Total expenditures	<u>42,658,696</u>	<u>55,000,000</u>	<u>4,708,573</u>	<u>8.56%</u>	<u>50,951,555</u>	<u>58,032,500</u>	<u>5,394,312</u>	<u>9.30%</u>
Excess of revenue over expenditures	794,361	-	3,770,235	0.00%	2,291,637	-	2,061,864	0.00%
Other financing sources								
Transfer to campus activity fund	-	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	-	-	-	0.00%	-	-	-	0.00%
Excess of revenues and other financing sources and uses over (under) expenditures	794,361	-	3,770,235	0.00%	2,291,637	-	2,061,864	0.00%
Fund balance – beginning	2,900,673	3,695,034	3,695,034	100.00%	3,695,034	5,986,671	5,986,671	100.00%
Fund balance – ending	<u>\$ 3,695,034</u>	<u>\$ 3,695,034</u>	<u>\$ 7,465,269</u>	<u>202.04%</u>	<u>\$ 5,986,671</u>	<u>\$ 5,986,671</u>	<u>\$ 8,048,535</u>	<u>134.44%</u>

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Interest	\$ 1,741	\$ 3,100	\$ -	0.00%	\$ 4,316	\$ -	\$ -	0.00%
Student activities	6,670,205	6,903,900	2,358,041	34.16%	6,956,128	6,872,600	2,461,740	35.82%
Fundraising	4,123,792	4,247,500	783,130	18.44%	3,916,799	3,801,600	831,416	21.87%
Fees and dues	5,718,334	6,456,200	4,173,179	64.64%	6,480,730	6,224,900	4,002,334	64.30%
Donations	3,501,787	3,388,100	696,959	20.57%	3,635,445	3,500,000	762,673	21.79%
Other	2,258,316	2,160,200	319,528	14.79%	3,060,790	3,101,000	310,822	10.02%
Total revenues	<u>22,274,175</u>	<u>23,159,000</u>	<u>8,330,837</u>	<u>35.97%</u>	<u>24,054,208</u>	<u>23,500,100</u>	<u>8,368,985</u>	<u>35.61%</u>
Expenditures:								
Athletics and activities	22,810,219	26,000,000	5,249,796	20.19%	25,055,137	24,400,000	5,250,429	21.52%
Total expenditures	<u>22,810,219</u>	<u>26,000,000</u>	<u>5,249,796</u>	<u>20.19%</u>	<u>25,055,137</u>	<u>24,400,000</u>	<u>5,250,429</u>	<u>21.52%</u>
Excess of revenue over (under) expenditures	(536,044)	(2,841,000)	3,081,041	(108.45)%	(1,000,929)	(899,900)	3,118,556	(346.54)%
Transfer from other funds	596,665	750,000	42,023	5.60%	589,494	850,000	19,009	2.24%
Excess of revenues and other financing sources and uses over (under) expenditures	60,621	(2,091,000)	3,123,064	(149.36)%	(411,435)	(49,900)	3,137,565	(6287.71)%
Fund balance – beginning	10,905,544	10,966,165	10,966,165	100.00%	10,966,165	10,554,730	10,554,730	100.00%
Fund balance – ending	<u>\$ 10,966,165</u>	<u>\$ 8,875,165</u>	<u>\$ 14,089,229</u>	<u>158.75%</u>	<u>\$ 10,554,730</u>	<u>\$ 10,504,830</u>	<u>\$ 13,692,295</u>	<u>130.34%</u>

**Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended September 30, 2014**

	June 30, 2013 Actuals	2013/2014 Revised Budget	September 30, 2013 Actuals	2013/2014 Y-T-D % of Budget	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget
Revenue:								
Service contracts	\$ 3,568,982	\$ 3,050,000	\$ 1,749,062	57.35%	\$ 3,724,869	\$ 3,455,000	\$ 1,679,999	48.63%
Other revenue	4,805,685	4,500,000	-	0.00%	5,082,849	4,850,000	-	0.00%
Total revenues	<u>8,374,667</u>	<u>7,550,000</u>	<u>1,749,062</u>	<u>23.17%</u>	<u>8,807,718</u>	<u>8,305,000</u>	<u>1,679,999</u>	<u>20.23%</u>
Expenditures:								
Salaries and benefits	17,004,923	17,880,900	4,345,397	24.30%	17,634,258	18,809,900	4,366,618	23.21%
Purchased services	324,752	354,600	83,492	23.55%	375,106	555,000	95,720	17.25%
Materials and supplies	3,996,981	4,756,500	850,089	17.87%	4,092,940	4,834,400	770,891	15.95%
Capital and equipment	259,621	8,000	-	0.00%	-	2,108,000	-	0.00%
Total expenditures	<u>21,586,277</u>	<u>23,000,000</u>	<u>5,278,978</u>	<u>22.95%</u>	<u>22,102,304</u>	<u>26,307,300</u>	<u>5,233,229</u>	<u>19.89%</u>
Excess of revenue over (under) expenditures	(13,211,610)	(15,450,000)	(3,529,916)	22.85%	(13,294,586)	(18,002,300)	(3,553,230)	19.74%
Transfer from other funds	<u>13,211,610</u>	<u>14,657,300</u>	<u>3,614,325</u>	<u>24.66%</u>	<u>13,882,403</u>	<u>18,002,300</u>	<u>4,500,575</u>	<u>25.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	-	(792,700)	84,409	0.00%	587,817	-	947,345	0.00%
Fund balance – beginning	-	-	-	0.00%	-	587,817	587,817	100.00%
Fund balance – ending	<u>\$ -</u>	<u>\$ (792,700)</u>	<u>\$ 84,409</u>	<u>0.00%</u>	<u>\$ 587,817</u>	<u>\$ 587,817</u>	<u>\$ 1,535,162</u>	<u>261.16%</u>

Enterprise Funds:

Food Services Fund



The Food Service Fund ended the quarter with net income of \$284,346. This is slightly below the previous year. Food sales revenues are up from a price increase of 25 cents per meal, two additional serving days and increased participation over the previous year. Reimbursements from government sponsored programs are also up over the previous year due to the start of the Breakfast After the Bell program. Offsetting the revenue, purchased food costs have increased higher than anticipated. As a result, additional corrective actions will need to take place in order for the fund to meet the FY2015 budgeted loss of \$253,900.

Child Care Fund

The Child Care Fund had net income year to date of \$1,071,451 an increase from the prior year of \$177,753. The Child Care Fund consists of the following programs:

Extended Day Kindergarten – This fee-based program provides full-day Kindergarten options. These programs are managed by the principal in the school they are located within. Extended Day Kindergarten has net income of \$554,829 at the end of the first quarter. Prior year-to-date net income was \$481,686. There is one additional classroom that was added this year.

Preschool Program – This program accounts for the preschool programs managed by the Jeffco central preschool departments. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program has net income of \$477,561 at the end of the first quarter. Previous year net income for the same quarter was \$381,230. One additional preschool classroom has been added this year. CPP funding is higher than the previous year due to increases in per pupil funding by the state. Starting in FY2015, this funding will be accounted for in the Other State Revenue line on the income statement rather than the Operating transfer line.

Site managed School Age Child Care (SACC) – Red Rocks Elementary is the only site-managed school age child care in the program. This program is managed by the principal at the school. The program has a net loss of \$(15,351) and total net assets of \$82,208 for the quarter. The school has outstanding receivables for September of 17,389 which is due by parents in October.

Centrally managed School Age Child Care (SAE) – These programs provide before and after care for elementary students. The sites are managed by the central department for School Age Enrichment. Centrally managed SAE has a net income of \$54,414. Prior year had net income for the first quarter was \$41,671.

Property Management Fund

The Property Management Fund has a net loss of \$(3,145) for quarter end. Rental incomes are down compared to the previous year due to the timing of a stadium rental agreement of \$45,000. The District athletic department is running the concession stands at the stadiums this year, an increase to revenue of \$65,000. In the past, this function was contracted out to a third party. Expenditures for the supply line is higher related to these concession activities.

Jefferson County School District, No. R-1
Food Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended September 30, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Food sales	\$ 10,668,730	\$ 10,936,000	\$ 2,732,470	24.99%	\$ 9,652,874	\$ 10,443,000	\$ 3,020,608	28.92%
Service contracts	380,732	392,000	31,984	8.16%	177,578	185,100	29,787	16.09%
Total Revenues	11,049,462	11,328,000	2,764,454	24.40%	9,830,452	10,628,100	3,050,395	28.70%
Expenses:								
Purchased food	10,013,422	10,156,100	1,534,472	15.11%	9,223,898	9,879,000	1,854,371	18.77%
USDA commodities	1,272,599	1,500,000	182,549	12.17%	1,469,677	1,600,000	285,550	17.85%
Salaries and employee benefits	10,651,675	11,292,100	2,203,196	19.51%	10,812,478	11,223,900	2,278,834	20.30%
Administrative services	632,356	675,700	217,933	32.25%	811,822	645,000	207,443	32.16%
Utilities	341,803	362,000	88,206	24.37%	350,834	353,700	87,094	24.62%
Supplies	1,312,566	1,345,000	276,875	20.59%	1,035,445	1,059,900	253,427	23.91%
Repairs and maintenance	35,365	43,000	15,124	35.17%	35,580	43,000	3,053	7.10%
Depreciation	321,206	330,000	79,082	23.96%	316,329	334,300	82,915	24.80%
Other	2,951	3,000	628	20.93%	3,327	3,000	1,482	49.40%
Total expenses	24,583,943	25,706,900	4,598,065	17.89%	24,059,390	25,141,800	5,054,169	20.10%
Income (loss) from operations	(13,534,481)	(14,378,900)	(1,833,611)	12.75%	(14,228,938)	(14,513,700)	(2,003,774)	13.81%
Non-operating revenues (expenses):								
Donated commodities	1,264,281	1,528,000	195,226	12.78%	1,465,322	1,500,000	147,238	9.82%
Contributed capital	135,253	-	-	0.00%	96,924	-	-	0.00%
Federal/state reimbursement	12,255,798	13,117,500	1,949,883	14.86%	11,924,111	12,764,800	2,140,884	16.77%
Interest revenues	-	-	-	0.00%	10,489	-	-	0.00%
Loss on sale of capital assets	(4,433)	(5,000)	-	0.00%	-	(5,000)	-	0.00%
Total non-operating revenue (expenses)	13,650,899	14,640,500	2,145,109	14.65%	13,496,846	14,259,800	2,288,122	16.05%
Net income (loss)	116,418	261,600	311,498	(279.85)%	(732,092)	(253,900)	284,348	(111.99)%
Net position – beginning	7,336,247	7,452,665	7,452,665	100.00%	7,452,665	6,720,573	6,720,573	100.00%
Net position – ending	\$ 7,452,665	\$ 7,714,265	\$ 7,764,163	100.65%	\$ 6,720,573	\$ 6,466,673	\$ 7,004,921	108.32%

**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, 2014**

	June 30, 2013 Actuals	2013/2014 Revised Budget	September 30, 2013 Actuals	2013/2014 Y-T-D % of Budget	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget
Revenue:								
Service contracts	\$1,066,397	\$ 1,066,000	\$ 169,940	15.94%	\$1,081,867	\$ 1,094,000	\$ 152,120	13.90%
Tuition	9,564,204	9,413,000	2,573,852	27.34%	10,029,489	10,255,000	2,846,585	27.76%
Other State Revenues	-	-	-	0.00%	-	5,521,500	1,381,068	25.01%
Total revenues	<u>\$10,630,601</u>	<u>10,479,000</u>	<u>2,743,792</u>	<u>26.18%</u>	<u>\$11,111,356</u>	<u>16,870,500</u>	<u>4,379,773</u>	<u>25.96%</u>
Expenses:								
Salaries and employee benefits	11,522,873	12,737,500	2,527,619	19.84%	12,430,609	12,890,600	2,615,654	20.29%
Administrative services	1,332,556	1,873,900	238,378	12.72%	1,856,004	1,903,700	315,754	16.59%
Utilities	15,381	16,500	3,961	24.01%	15,151	16,500	4,330	26.24%
Supplies	701,736	1,090,100	254,634	23.36%	643,653	1,035,200	195,350	18.87%
Repairs and maintenance	18,537	8,500	3,735	43.94%	8,814	11,500	124	1.08%
Rent	639,011	651,000	166,304	25.55%	683,386	697,000	170,047	24.40%
Depreciation	20,991	21,500	6,046	28.12%	24,185	22,000	6,009	27.31%
Other	2,238	1,000	-	0.00%	7,451	4,500	1,052	23.38%
Total expenses	<u>14,253,323</u>	<u>16,400,000</u>	<u>3,200,677</u>	<u>19.52%</u>	<u>15,669,253</u>	<u>16,581,000</u>	<u>3,308,320</u>	<u>19.95%</u>
Income (loss) from operations	(3,622,722)	(5,921,000)	(456,885)	7.72%	(4,557,897)	289,500	1,071,453	370.10%
Non-operating revenues (expenses):								
Contributed capital	-	-	-	0.00%	-	-	-	0.00%
Interest revenues	-	-	-	0.00%	23,529	-	-	0.00%
Loss on sale of capital assets	-	-	-	0.00%	-	-	-	0.00%
Total non-operating revenue (expenses)	-	-	-	0.00%	23,529	-	-	0.00%
Income (loss) before operating transfers	(3,622,722)	(5,921,000)	(456,885)	7.72%	(4,534,368)	289,500	1,071,453	370.10%
Operating transfer from general fund	4,065,067	5,401,000	1,350,585	25.01%	5,399,639	-	-	0.00%
Net income (loss)	442,345	(520,000)	893,700	(171.87)%	865,271	289,500	1,071,453	370.10%
Net position – beginning	4,358,158	4,800,503	4,800,503	100.00%	4,800,503	5,665,774	5,665,774	100.00%
Net position – ending	<u>\$ 4,800,503</u>	<u>\$ 4,280,503</u>	<u>\$ 5,694,203</u>	<u>133.03%</u>	<u>\$ 5,665,774</u>	<u>\$ 5,955,274</u>	<u>\$ 6,737,227</u>	<u>113.13%</u>

Unaudited for management use only
issued: 10/27/2014 3:55 PM

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, 2014

	June 30, 2013 Actuals	2013/2014 Revised Budget	September 30, 2013 Actuals	2013/2014 Y-T-D % of Budget	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget
Revenue:								
Building rental	\$ 1,796,862	\$ 1,750,000	\$ 391,816	22.39%	\$ 1,920,377	\$ 1,837,000	\$ 391,141	21.29%
Total revenues	1,796,862	1,750,000	391,816	109.74%	1,920,377	1,837,000	391,141	21.29%
Expenses:								
Salaries and employee benefits	824,702	874,100	204,183	23.36%	847,673	1,115,100	225,002	20.18%
Administrative services	123,105	479,000	139,605	29.15%	357,844	346,000	42,363	12.24%
Utilities	183,866	215,000	52,312	24.33%	209,248	215,000	53,994	25.11%
Supplies	75,775	90,000	17,382	19.31%	106,253	122,400	49,146	40.15%
Repairs and maintenance	2,770	5,500	-	0.00%	-	5,500	-	0.00%
Other	12,855	20,000	-	0.00%	37,123	20,000	556	2.78%
Depreciation expense	68,082	73,000	21,258	29.12%	84,700	85,000	23,225	27.32%
Total expenses	1,291,155	1,756,600	434,740	24.75%	1,642,841	1,909,000	394,286	20.65%
Income (loss) from operations	505,707	(6,600)	(42,924)	650.36%	277,536	(72,000)	(3,145)	4.37%
Non-operating revenues (expenses):								
Interest revenues	-	-	-	0.00%	15,650	-	-	0.00%
Gain (loss) on sale of capital assets	(6,979)	-	-	0.00%	(11,000)	-	-	0.00%
Operating Transfer out	-	-	-	-	-	(200,000)	-	0.00%
Total non-operating revenue (expenses)	(6,979)	-	-	0.00%	4,650	(200,000)	-	0.00%
Net income (loss)	498,728	(6,600)	(42,924)	650.36%	282,186	(272,000)	(3,145)	1.16%
Net position – beginning	4,499,784	4,998,512	4,998,512	100.00%	4,998,512	5,280,698	5,280,698	100.00%
Net position – ending	\$ 4,998,512	\$ 4,991,912	\$ 4,955,588	99.27%	\$ 5,280,698	\$ 5,008,698	\$ 5,277,553	105.37%

Central Services Fund

Central Services has a net loss of \$(82,586) for the quarter. This loss is primarily due to the low usage of the copiers in July and early August. Copier usage is up slightly over the prior year. Overall revenue is down due to the transfer of the SMARTBoard and AV Repair functions and billings being moved to Information Technology. Equipment purchases were accomplished as planned during the first quarter in order to provide schools with updated equipment for the start of school.

Employee Benefits Fund

The Employee Benefits Fund for vision, dental and group life self-insurance ended the quarter with a net loss of \$(530,520). Revenues are lower than the previous year due to a decrease in participation in the dental and vision programs. Dental and vision claims expense is up due to large volume claims during the summer and enhanced benefit coverage for services related to the dental plan.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$(97,488) for the quarter end. Revenues are higher than the prior year due to increased charter school coverage. Total claim expense is down by \$227,413 due to lower storm claims and settlements. In prior years, expenses related to the District's Safety and Security department were recorded in this fund. As of July 2014, all expenditures related to this department will be recorded in the General Fund. This explains the significant decrease in salary and benefit expense and write off of assets from security.

Technology Fund

The Technology Fund ended the first quarter with revenue and expense at 23 percent of budget, lower than the 25 percent quarterly benchmark. Salary and benefits are lower than plan from open positions. These positions will be refilled, some being filled by the start of the second quarter. Contracted services and contracted maintenance/equipment repair are lower than plan due to timing of vendor payments and delayed purchases. It is anticipated the fund will continue through the year as budgeted.

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, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 3,698,218	\$ 3,603,500	\$ 723,464	20.08%	\$ 3,461,272	\$ 3,260,000	\$ 655,551	20.11%
Total revenues	<u>3,698,218</u>	<u>3,603,500</u>	<u>723,464</u>	<u>20.08%</u>	<u>3,461,272</u>	<u>3,260,000</u>	<u>655,551</u>	<u>20.11%</u>
Expenses:								
Salaries and employee benefits	1,062,297	1,093,200	253,607	23.20%	1,019,086	955,800	256,328	26.82%
Utilities	5,125	5,300	911	17.19%	3,355	3,400	1,216	35.76%
Supplies	1,243,467	1,373,500	290,354	21.14%	1,381,923	1,367,500	231,950	16.96%
Repairs and maintenance	663,920	556,000	99,757	17.94%	360,403	401,800	99,694	24.81%
Depreciation	251,531	310,000	72,291	23.32%	290,138	328,400	83,103	25.31%
Other	1,355	1,300	20	1.54%	342	-	16	0.00%
Administration	252,412	263,200	68,330	25.96%	284,364	236,100	65,830	27.88%
Total expenses	<u>3,480,107</u>	<u>3,602,500</u>	<u>785,270</u>	<u>21.80%</u>	<u>3,339,611</u>	<u>3,293,000</u>	<u>738,137</u>	<u>22.42%</u>
Income (loss) from operations	218,111	1,000	(61,806)	(6180.60)%	121,661	(33,000)	(82,586)	250.26%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	2,701	-	-	0.00%
Interest expense	-	-	-	0.00%	-	-	-	0.00%
Transfers out	-	(750,000)	(187,500)	0.00%	(750,000)	-	-	0.00%
Loss on sale of capital assets	(280)	-	-	0.00%	(1,782)	-	-	0.00%
Total non-operating revenue (expenses)	<u>(280)</u>	<u>(750,000)</u>	<u>(187,500)</u>	<u>25.00%</u>	<u>(749,081)</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net income (loss)	217,831	(749,000)	(249,306)	33.29%	(627,420)	(33,000)	(82,586)	250.26%
Net position – beginning	1,876,120	2,093,951	2,093,951	100.00%	2,093,951	1,466,531	1,466,531	100.00%
Net position – ending	<u>\$ 2,093,951</u>	<u>\$ 1,344,951</u>	<u>\$ 1,844,645</u>	<u>137.15%</u>	<u>\$ 1,466,531</u>	<u>\$ 1,433,531</u>	<u>\$ 1,383,945</u>	<u>96.54%</u>

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, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 6,490,388	\$ 5,800,000	\$ 1,400,419	24.15%	\$ 5,832,044	\$ 5,746,000	\$ 1,360,223	23.67%
Total revenues	6,490,388	5,800,000	1,400,419	24.15%	5,832,044	5,746,000	1,360,223	23.67%
Expenses:								
Salaries and employee benefits	68,578	69,700	16,878	24.22%	63,178	75,900	15,422	20.32%
Claim losses	5,387,551	5,646,000	1,587,131	28.11%	5,147,607	5,611,000	1,746,104	31.12%
Premiums paid	240,107	36,000	35,789	99.41%	80,413	58,000	14,999	25.86%
Administration	686,904	714,600	165,116	23.11%	702,629	850,100	114,217	13.44%
Total expenses	6,383,140	6,466,300	1,804,914	27.91%	5,993,827	6,595,000	1,890,742	28.67%
Income (loss) from operations	107,248	(666,300)	(404,495)	60.71%	(161,783)	(849,000)	(530,519)	62.49%
Non-operating revenues:								
Interest revenue	-	-	-	0.00%	49,259	-	-	0.00%
Total non-operating revenue (expenses)	-	-	-	0.00%	49,259	-	-	0.00%
Net income (loss)	107,248	(666,300)	(404,495)	60.71%	(112,524)	(849,000)	(530,519)	62.49%
Net position – beginning	14,225,219	14,332,467	14,332,467	100.00%	14,332,467	14,219,943	14,219,943	100.00%
Net position – ending	\$ 14,332,467	\$ 13,666,167	\$ 13,927,972	101.92%	\$ 14,219,943	\$ 13,370,943	\$ 13,689,424	102.38%

Unaudited for management use only
issued: 10/27/2014 3:55 PM




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, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Insurance premiums	\$ 1,181,776	\$ 960,800	\$ 172,178	17.92%	\$ 1,277,805	\$ 1,134,500	\$ 226,131	19.93%
Services	36,750	34,700	14,500	41.79%	70,250	52,000	2,750	5.29%
Total revenues	<u>1,218,526</u>	<u>995,500</u>	<u>186,678</u>	<u>18.75%</u>	<u>1,348,055</u>	<u>1,186,500</u>	<u>228,881</u>	<u>19.29%</u>
Expenses:								
Salaries and employee benefits	2,049,867	2,184,500	553,252	25.33%	2,224,660	554,100	134,226	24.22%
Depreciation	39,088	35,000	5,998	17.14%	23,993	-	-	0.00%
Claim losses	3,408,086	5,101,000	845,902	16.58%	4,478,377	4,872,000	618,489	12.69%
Premiums	1,785,272	2,385,500	507,722	21.28%	1,981,700	2,327,500	550,057	23.63%
Administration	603,504	604,100	134,254	22.22%	504,490	430,500	62,397	14.49%
Total expenses	<u>7,885,817</u>	<u>10,310,100</u>	<u>2,047,128</u>	<u>19.86%</u>	<u>9,213,220</u>	<u>8,184,100</u>	<u>1,365,169</u>	<u>16.68%</u>
Income (loss) from operations	(6,667,291)	(9,314,600)	(1,860,450)	19.97%	(7,865,165)	(6,997,600)	(1,136,288)	16.24%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	44,874	-	-	0.00%
Loss on sale of capital assets	-	-	-	0.00%	-	(200,000)	(177,575)	88.79%
Total non-operating revenue (expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>44,874</u>	<u>(200,000)</u>	<u>(177,575)</u>	<u>0.00%</u>
Operating transfer from general fund	<u>6,598,700</u>	<u>6,717,600</u>	<u>1,679,400</u>	<u>25.00%</u>	<u>6,717,600</u>	<u>4,865,500</u>	<u>1,216,375</u>	<u>25.00%</u>
Net income (loss)	(68,591)	(2,597,000)	(181,050)	6.97%	(1,102,691)	(2,332,100)	(97,488)	4.18%
Net position – beginning	<u>8,553,883</u>	<u>8,485,292</u>	<u>8,485,292</u>	<u>100.00%</u>	<u>8,485,292</u>	<u>7,382,601</u>	<u>7,382,601</u>	<u>100.00%</u>
Net position – ending	<u>\$ 8,485,292</u>	<u>\$ 5,888,292</u>	<u>\$ 8,304,242</u>	<u>141.03%</u>	<u>\$ 7,382,601</u>	<u>\$ 5,050,501</u>	<u>\$ 7,285,113</u>	<u>144.25%</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, 2014

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Services	\$ 14,770,477	\$ 13,877,900	\$ 3,272,456	23.58%	\$ 15,943,484	\$ 16,046,300	\$ 3,635,547	22.66%
Total revenues	<u>14,770,477</u>	<u>13,877,900</u>	<u>3,272,456</u>	<u>23.58%</u>	<u>15,943,484</u>	<u>16,046,300</u>	<u>3,635,547</u>	<u>22.66%</u>
Expenses:								
Salaries and employee benefits	9,933,764	10,707,100	2,530,298	23.63%	10,277,240	12,340,500	2,796,286	22.66%
Utilities and telephone	417,750	430,000	246,067	57.22%	281,641	36,500	7,272	19.92%
Supplies	756,293	600,000	106,012	17.67%	472,842	417,800	132,917	31.81%
Repairs and maintenance	2,889,818	3,370,000	710,296	21.08%	3,100,318	3,778,300	796,888	21.09%
Depreciation	3,945,973	3,560,500	906,156	25.45%	3,643,324	4,382,100	1,079,017	24.62%
Other	12,330	10,000	5,279	52.79%	8,188	-	3,789	0.00%
Administration	2,221,289	2,750,000	700,995	25.49%	2,656,920	2,751,200	536,347	19.50%
Total expenses	<u>20,177,217</u>	<u>21,427,600</u>	<u>5,205,103</u>	<u>24.29%</u>	<u>20,440,473</u>	<u>23,706,400</u>	<u>5,352,516</u>	<u>22.58%</u>
Income (loss) from operations	(5,406,740)	(7,549,700)	(1,932,647)	25.60%	(4,496,989)	(7,660,100)	(1,716,969)	22.41%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0.00%	-	-	-	0.00%
Interest expense	(33,378)	(50,000)	-	0.00%	(36,902)	(50,000)	-	0.00%
Transfers in	5,450,000	8,428,300	1,357,075	16.10%	8,428,300	10,120,000	2,530,000	25.00%
Loss on sale of capital assets	(21,683)	-	-	0.00%	(156,001)	-	-	0.00%
Total non-operating revenue (expenses)	<u>5,394,939</u>	<u>8,378,300</u>	<u>1,357,075</u>	<u>16.20%</u>	<u>8,235,397</u>	<u>10,070,000</u>	<u>2,530,000</u>	<u>25.12%</u>
Net income (loss)	(11,801)	828,600	(575,572)	(69.46)%	3,738,408	2,409,900	813,031	33.74%
Net position – beginning	8,193,121	8,181,320	8,181,320	100.00%	8,181,320	11,919,728	11,919,728	100.00%
Net position – ending	<u>\$ 8,181,320</u>	<u>\$ 9,009,920</u>	<u>\$ 7,605,748</u>	<u>84.42%</u>	<u>\$ 11,919,728</u>	<u>\$ 14,329,628</u>	<u>\$ 12,732,759</u>	<u>88.86%</u>

Charter Schools




-  **Mountain Phoenix** – is not borrowing at the quarter end. The school was approved to borrow \$250,000 from the district for operational needs due to overspending in the prior year. Repayments were to begin in FY 2015 with the full note to be paid off in 5 years, at the end of FY 2019. With the increased mill levy override funding and student enrollment growth, the school will potentially be able to pay off the District loan in FY 2015.
-  **Rocky Mountain Deaf School** – is borrowing \$(212,511) at the end of the first quarter. The school excess cost billing rate is pending approval by the Colorado Department of Education. Billings will be due from Jeffco and other Districts for students attending the school.
-  **Collegiate Academy** – is not borrowing at the end of the quarter. The Board of Education approved a line of credit up to \$400,000, to be repaid in FY 2018. From the school's financial plan, FY 2015 was planned to increase in borrowing. FTE growth that was planned for FY 2015 was not achieved. The increased mill levy override has offset the planned increased borrowing and lack of FTE growth. School management is closely monitoring the budget and hopeful to not use the approved line of credit.

Two Roads - Two Roads notified the District on October 8, 2014 they no longer needed their approved loan and to consider it closed.

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

Compass Montessori Golden \$725,908
Free Horizon \$709,701
Jefferson Academy \$933,229
Collegiate Academy \$862,007
Lincoln Academy \$705,180
Montessori Peaks \$995,462
Mountain Phoenix \$1,135,397
Excel Academy \$948,468
Rocky Mountain Academy of Evergreen \$661,907
Woodrow Wilson \$854,816
Total = \$8,532,075

Those marked with a yellow flag are being monitored:

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	126,313	23,038	149,351
Free Horizon	819,174	82,175	901,349
 Mountain Phoenix	38,084	99,326	137,410
New America	267,512	54,543	322,055
Compass Montessori – Wheat Ridge	379,613	67,753	447,366
Compass Montessori – Golden	471,414	88,271	559,685
Montessori Peaks	659,599	109,628	769,227
Excel Academy	1,189,322	113,331	1,302,653
Rocky Mountain Academy of Evergreen	755,282	94,365	849,647
Jefferson Academy	2,580,198	329,571	2,909,769
 Collegiate Academy	26,929	79,845	106,774
Lincoln Academy	1,215,530	125,941	1,341,471
 Rocky Mountain Deaf School	(212,511)	63,638	(148,873)
Two Roads	369,563	79,463	449,026
Woodrow Wilson Academy	3,235,945	129,166	3,365,111

**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, 2014**

	June 30, 2013	2013/2014	September 30,	2013/2014	June 30, 2014	2014/2015	September 30,	2014/2015
	Actuals	Revised Budget	2013 Actuals	Y-T-D % of Budget	Actuals	Revised Budget	2014 Actuals	Y-T-D % of Budget
Revenue:								
Intergovernmental revenue	\$ 40,071,426	\$ 44,500,000	\$ 10,694,948	24.03%	\$ 44,193,552	\$ 53,711,300	\$ 13,535,308	25.20%
Other revenue	12,360,317	10,000,000	2,761,035	27.61%	9,266,486	10,000,000	2,971,974	29.72%
Total revenues	<u>52,431,743</u>	<u>54,500,000</u>	<u>13,455,983</u>	<u>24.69%</u>	<u>53,460,038</u>	<u>63,711,300</u>	<u>16,507,282</u>	<u>25.91%</u>
Expenditures:								
Other instructional programs	69,970,104	54,500,000	12,276,919	22.53%	53,908,852	60,328,500	12,813,310	21.24%
Total expenditures	<u>69,970,104</u>	<u>54,500,000</u>	<u>12,276,919</u>	<u>22.53%</u>	<u>53,908,852</u>	<u>60,328,500</u>	<u>12,813,310</u>	<u>21.24%</u>
Excess of revenues over (under) expenditures	(17,538,361)	-	1,179,064	0.00%	(448,814)	3,382,800	3,693,972	109.20%
Other financing sources (uses)								
Capital lease	14,161,000	-	-	0.00%	-	-	-	0.00%
Capital lease refunding	(1,918,414)	-	-	0.00%	-	-	-	0.00%
Total other financing sources (uses)	<u>12,242,586</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(5,295,775)	-	1,179,064	0.00%	(448,814)	3,382,800	3,693,972	109.20%
Fund balance – beginning	21,713,581	16,417,806	16,417,806	100.00%	16,417,806	15,968,992	15,968,992	100.00%
Fund balance – ending	<u>\$ 16,417,806</u>	<u>\$ 16,417,806</u>	<u>\$ 17,596,870</u>	<u>107.18%</u>	<u>\$ 15,968,992</u>	<u>\$ 19,351,792</u>	<u>\$ 19,662,964</u>	<u>101.61%</u>

Unaudited for management use only
issued: 10/27/2014 3:55 PM

Appendix A

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

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

The following report shows the number of budgeted employees and the number of actual employees that were actively working during the month ending September 30, 2014. At this time the district is under budget in the General Fund by 41.47 FTEs. Combined, the other funds are under the budgeted FTEs by 0.87.

2014/2015 Budgeted vs. Actual FTE Variance Notes

General Fund:

* Administrative net staffing is under budget by 3.50 FTE.

* Licensed staff is under budget by a net of 89.90 FTEs. The district is under budget in licensed FTEs at both schools and departments. There are vacancies in licensed positions at all school levels and central instructional departments. The major variances are:

* Elementary schools are under budget by 27.71 FTEs. This is due to teacher vacancies.

* Middle schools are 7.69 FTE under budget due to teacher vacancies.

* High schools are under budget by 9.11 FTEs due to vacancies in teacher and instructional coach.

* Option schools are 2.45 FTE under their budget due to instructional coach vacancies.

* Central Instructional depts are 42.94 FTE under their budget. There are multiple vacancies in the teacher, occupational therapist, psychologist, resource teacher and speech therapist accounts.

* Support staff is over budget by 51.93 FTEs. The major variances are:

* Paraprofessionals, tutors, para educators, and other hourly staff are over budget by 89.61 FTEs. Managers and principals are allowed to use non-salary discretionary funds to supplement hours for support staff such as paraprofessionals, tutors, clinic aides and other hourly staff. These positions are tagged with an asterisk under the support section in the following pages.

* Custodial Service is under budget by 14.25 FTEs due to vacancies. The department is actively seeking to fill these positions.

* Trades Techs are under budget by 10.0 FTEs due to unfilled positions.

* The remaining variance of 13.43 FTEs is due to unfilled support staff positions such as technicians, secretaries and campus supervisors spread among various departments.

Other Funds:

Overall, the district is over budget by 0.87 FTE in the other funds. The variance in each fund is:

* Capital Projects Fund is under budget by 2.50 FTE due to unfilled administrative positions.

* Grants Fund is over budget by 14.92 FTE due to fluctuations in grant funding.

* Campus Activity Fund is over budget by 12.42 FTE due to school-based decisions for support positions.

* Transportation Fund is under budget by 7.08 FTE due to vacancies.

* Food Service Fund is under budget by 12.40 FTEs due to conservative staffing at school sites and some unfilled positions.

* Child Care Fund is over budget by 9.80 FTEs due to fluctuations in enrollment at the preschool sites.

* Property Management Fund is over budget by 0.50 FTEs due to a newly hired support position for the concessions operations.

* Technology Fund has 11 administrative 3.66 support vacancies due to turnover in positions that are currently being refilled.

* Central Services Fund is under budget by 2.88 FTE due to vacant support positions.

2013/2014 and 2014/2015 Two-Year Actual Comparison Notes

General Fund:

***Administrative** FTEs increased by a net of 15.75 FTEs from the prior year. The large increase was due to the move of Security and Emergency Management from the Insurance Reserve Fund to the General Fund and movement between the General Fund and the Grants Fund in the division of Student Success.

***Licensed** FTEs decreased by 26.35 to the prior year. This decrease is driven by vacancies across many licensed accounts.

***Support** FTEs increased by a net of 35.12 from the prior year due department decisions to purchase additional discretionary staff, the move of Security and Emergency Management, and filling positions that had previously been vacant.

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes	
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance				
Administration:										
Superintendent	1.00	1.00	-	1.00	1.00	-	0.00	0.00		
Chief Officer	6.00	6.00	-	7.00	7.00	-	1.00	1.00		
Executive Director	11.50	11.50	-	8.50	7.50	(1.00)	(3.00)	(4.00)		
Principal	141.00	141.00	-	141.00	141.00	-	0.00	0.00		
Director	34.00	34.00	-	34.50	37.50	3.00	0.50	3.50	Overage in Special Ed - these employees will move on to the grant and will be reflected on the October report	
Assistant Director	7.00	7.00	-	13.00	13.00	-	6.00	6.00		
Supervisor	3.00	3.00	-	3.00	3.00	-	0.00	0.00		
Assistant Principal	128.75	127.75	(1.00)	130.00	130.00	-	1.25	2.25		
Manager	22.00	26.00	4.00	31.00	30.50	(0.50)	9.00	4.50		
Technical Specialist	29.00	25.00	(4.00)	30.00	26.00	(4.00)	1.00	1.00		
Counselor	1.00	1.00	-	1.00	1.00	-	0.00	0.00		
Coordinator - Administrative	6.00	5.50	(0.50)	5.50	6.00	0.50	(0.50)	0.50		
Resource Specialist	0.00	1.00	1.00	1.00	1.00	-	1.00	0.00		
Administrator	2.50	2.00	(0.50)	3.50	3.00	(0.50)	1.00	1.00		
Administrative Assistant	10.00	9.00	(1.00)	10.00	9.00	(1.00)	0.00	0.00		
Investigator	2.00	2.00	-	2.00	2.00	-	0.00	0.00		
Total Administration	404.75	402.75	(2.00)	422.00	418.50	(3.50)	17.25	15.75		

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance			
Licensed:									
Teacher	4170.20	4156.60	(13.60)	4195.54	4139.77	(55.77)	25.34	(16.83)	
Counselor	135.25	137.00	1.75	135.50	136.50	1.00	0.25	(0.50)	The budget has not been adjusted for flexible staffing pilot schools
Teacher Librarian	118.00	116.33	(1.67)	115.53	113.43	(2.10)	(2.47)	(2.90)	The budget has not been adjusted for flexible staffing pilot schools
Coordinator - Licensed	15.75	12.75	(3.00)	14.75	11.92	(2.83)	(1.00)	(0.83)	
Dean	0.00	0.00	-	4.00	2.00	(2.00)	4.00	2.00	Vacancies in Student Success
Resource Teachers	50.83	52.30	1.47	63.00	57.00	(6.00)	12.17	4.70	
Instructional Coach	114.70	105.00	(9.70)	115.30	106.27	(9.03)	0.60	1.27	The budget has not been adjusted for flexible staffing pilot schools
Peer Evaluator	4.00	3.00	(1.00)	4.00	4.50	0.50	0.00	1.50	
Physical Therapist	12.50	12.50	-	12.50	12.50	-	0.00	0.00	
Occupational Therapist	29.00	29.00	-	28.50	23.35	(5.15)	(0.50)	(5.65)	
Nurse	38.00	36.00	(2.00)	38.00	39.21	1.21	0.00	3.21	
Psychologist	68.10	62.20	(5.90)	56.70	54.20	(2.50)	(11.40)	(8.00)	
Social Worker	62.70	67.00	4.30	72.00	71.50	(0.50)	9.30	4.50	
Audiologist	4.50	4.50	-	4.50	4.50	-	0.00	0.00	
Speech Therapist	122.42	118.70	(3.72)	120.90	116.50	(4.40)	(1.52)	(2.20)	
Certificated - Hourly	16.53	19.36	2.83	15.07	12.74	(2.34)	(1.46)	(6.62)	
Total Licensed	4,962.48	4,932.24	(30.24)	4,995.79	4,905.89	(89.90)	33.31	(26.35)	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

General Fund	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year	Budget to Actuals variance notes
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance			
Support:									
Accountant I	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Specialist - Classified	23.63	21.25	(2.38)	23.13	22.38	(0.76)	(0.50)	1.13	
Buyer	1.67	1.00	(0.67)	1.67	1.00	(0.67)	0.00	0.00	
Technicians Classified	95.50	81.50	(14.00)	92.00	85.80	(6.20)	(3.50)	4.30	
Group Leader	17.00	13.00	(4.00)	16.00	15.00	(1.00)	(1.00)	2.00	
School Secretary	331.00	329.00	(2.00)	331.10	331.50	0.40	0.10	2.50	
Secretary	17.50	20.50	3.00	22.00	21.80	(0.20)	4.50	1.30	
Clerk	1.00	1.00	-	1.00	1.00	-	0.00	0.00	
Buyer Assistant	2.00	2.00	-	2.00	2.00	-	0.00	0.00	
Paraprofessional*	513.60	596.95	83.35	516.28	583.33	67.05	2.68	(13.62)	
Special Interpreter/Tutor*	57.88	49.28	(8.60)	58.57	57.69	(0.88)	0.69	8.41	
Para-Educator*	36.53	36.51	(0.02)	35.37	33.58	(1.79)	(1.16)	(2.94)	
Clinic Aides*	78.99	83.95	4.96	80.65	82.14	1.49	1.66	(1.81)	
Trades Technician	147.00	138.00	(9.00)	143.00	133.00	(10.00)	(4.00)	(5.00)	
Security Officer	0.00	0.00	-	9.00	9.00	-	9.00	9.00	
Alarm Monitor	0.00	0.00	-	12.00	10.00	(2.00)	12.00	10.00	
Custodian	474.40	432.75	(41.65)	468.00	453.75	(14.25)	(6.40)	21.00	
Campus Supervisor	67.00	66.00	(1.00)	67.00	64.00	(3.00)	0.00	(2.00)	
Food Services Manager*	2.45	2.00	(0.45)	2.51	2.00	(0.51)	0.06	0.00	
Food Serv. Hourly Worker*	2.26	2.19	(0.07)	2.35	2.69	0.34	0.09	0.50	
Warehouse Worker	3.00	1.75	(1.25)	0.00	0.00	-	(3.00)	(1.75)	
Classified - Hourly*	41.03	64.94	23.91	43.13	67.04	23.91	2.10	2.10	
Total Support	1,914.44	1,944.57	30.13	1,927.76	1,979.69	51.93	13.32	35.12	
Total General Fund	7,281.67	7,279.56	(2.11)	7,345.55	7,304.07	(41.47)	63.88	24.51	

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance		
Other Funds								
Capital Project Funds								
Administration	16.25	12.50	(3.75)	19.50	15.50	(4.00)	3.25	3.00
Licensed	-	-	-	-	-	-	-	-
Support	3.00	4.00	1.00	3.00	4.50	1.50	-	0.50
Total Capital Project Funds	19.25	16.50	(2.75)	22.50	20.00	(2.50)	3.25	3.50
Grant Fund								
Administration	23.00	27.50	4.50	27.00	27.00	-	4.00	(0.50)
Licensed	250.00	237.83	(12.17)	238.00	260.29	22.29	(12.00)	22.46
Support	369.00	354.40	(14.60)	384.00	376.63	(7.37)	15.00	22.23
Total Grant Fund	642.00	619.73	(22.27)	649.00	663.92	14.92	7.00	44.19
Campus Activity Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	-	-	-	0.88	0.88	-	0.88
Support	25.00	34.59	9.59	25.00	36.54	11.54	-	1.95
Total Campus Activity Fund	25.00	34.59	9.59	25.00	37.42	12.42	-	2.83
Transportation Fund								
Administration	6.00	6.00	-	6.00	6.00	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	362.18	347.28	(14.90)	362.18	355.10	(7.08)	-	7.82
Total Transportation Fund	368.18	353.28	(14.90)	368.18	361.10	(7.08)	-	7.82
Food Service Fund								
Administration	14.00	15.00	1.00	15.00	15.00	-	1.00	-
Licensed	-	-	-	-	-	-	-	-
Support	316.50	299.21	(17.29)	316.50	304.10	(12.40)	-	4.89
Total Food Service Fund	330.50	314.21	(16.29)	331.50	319.10	(12.40)	1.00	4.89
Child Care Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	38.80	44.38	5.58	39.30	45.00	5.70	0.50	0.62
Support	318.60	310.36	(8.24)	319.60	323.70	4.10	1.00	13.34
Total Child Care Fund	357.40	354.74	(2.66)	358.90	368.70	9.80	1.50	13.96

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance		
Other Funds								
Property Management Fund								
Administration	0.50	-	(0.50)	0.50	-	(0.50)	-	-
Licensed	-	-	-	-	-	-	-	-
Support	2.00	2.00	-	2.00	3.00	1.00	-	1.00
Total Property Management Fund	2.50	2.00	(0.50)	2.50	3.00	0.50	-	1.00
Employee Benefits Fund								
Administration	-	-	-	-	-	-	-	-
Licensed	-	-	-	-	-	-	-	-
Support	1.00	1.00	-	1.00	1.00	-	-	-
Total Employee Benefits Fund	1.00	1.00	-	1.00	1.00	-	-	-
Insurance Reserve Fund								
Administration	6.50	6.00	(0.50)	3.00	3.00	-	(3.50)	(3.00)
Licensed	-	-	-	-	-	-	-	-
Support	23.00	24.00	1.00	3.00	3.00	-	(20.00)	(21.00)
Total Insurance Reserve Fund	29.50	30.00	0.50	6.00	6.00	-	(23.50)	(24.00)
Technology Fund								
Administration	75.75	77.75	2.00	99.75	88.75	(11.00)	24.00	11.00
Licensed	2.00	2.00	-	-	1.00	1.00	(2.00)	(1.00)
Support	47.05	47.39	0.34	43.97	40.31	(3.66)	(3.08)	(7.08)
Total Technology Fund	124.80	127.14	2.34	143.72	130.06	(13.66)	18.92	2.92
Central Services Fund								
Administration	3.00	5.00	2.00	2.00	2.00	-	(1.00)	(3.00)
Licensed	-	-	-	-	-	-	-	-
Support	12.05	10.09	(1.96)	12.00	9.12	(2.88)	(0.05)	(0.97)
Total Central Services Fund	15.05	15.09	0.04	14.00	11.12	(2.88)	(1.05)	(3.97)
Other Funds								
Administration	145.00	149.75	4.75	172.75	157.25	(15.50)	27.75	7.50
Licensed	290.80	284.21	(6.59)	277.30	307.17	29.87	(13.50)	22.96
Support	1,479.38	1,434.32	(45.06)	1,472.25	1,457.01	(15.24)	(7.13)	22.69
Total FTEs Other Funds	1,915.18	1,868.28	(46.90)	1,922.30	1,921.43	(0.87)	7.12	53.15

**Jefferson County Public Schools
FTE Staffing Analysis
September 30, 2014**

	2013/2014			2014/2015			Budget Variance - Increase (Decrease) from Prior Year	Actual Variance - Increase (Decrease) from Prior Year
	Revised Budget	9/30/13 Actuals	Variance	Revised Budget	9/30/14 Actuals	Variance		
Other Funds								
ALL Funds								
Administration	549.75	552.50	2.75	594.75	575.75	(19.00)	45.00	23.25
Licensed	5,253.28	5,216.45	(36.83)	5,273.09	5,213.06	(60.04)	19.81	(3.39)
Support	3,393.82	3,378.89	(14.93)	3,400.01	3,436.70	36.69	6.19	57.81
Total FTEs ALL Funds	9,196.85	9,147.84	(49.01)	9,267.85	9,225.50	(42.35)	71.00	77.66

Notes:

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

Appendix B

Jefferson County School District
Quarterly Financial Report for the Quarter Ended September 30, 2014

Flag Program Criteria – 2014/2015

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 Clifton Gunderson.
- they could have unexpected usage of pooled cash.
- they could reflect inconsistencies in expenditures, either positive or negative.

Changing from  (OBSERVED) to  (MONITORED)

Areas with programs and functions that are improving and can be changed from a red flag to a yellow flag, or for having the "yellow flag of concern" removed would:

- communicate a corrective action plan that all parties believe is reasonable.
- identify measurable milestones within the plan.
- demonstrate implementation of a plan.

Eliminating  (MONITORED)

Steps that must be taken by areas for programs and functions to have the "yellow flag of concern" removed:

- actions required to resolve audit comments must be fully implemented.
- develop a revised budget of current and projected expenditures that is less than the area's current budget.
- current and projected revenue must exceed current and projected expenditures.
- ability to operate next budget cycle within available resources.

Appendix C



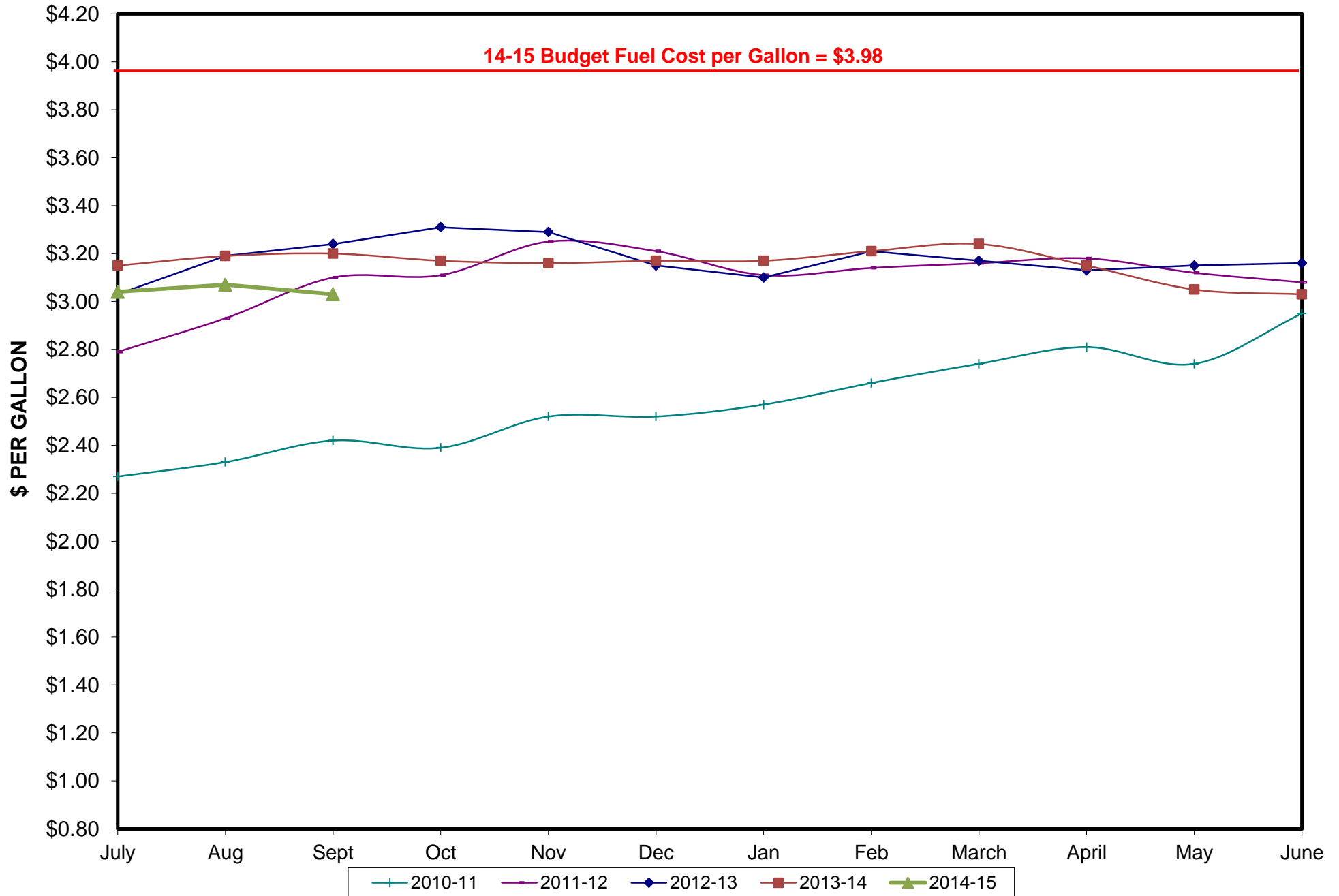
Performance Indicators

June 30, 2014

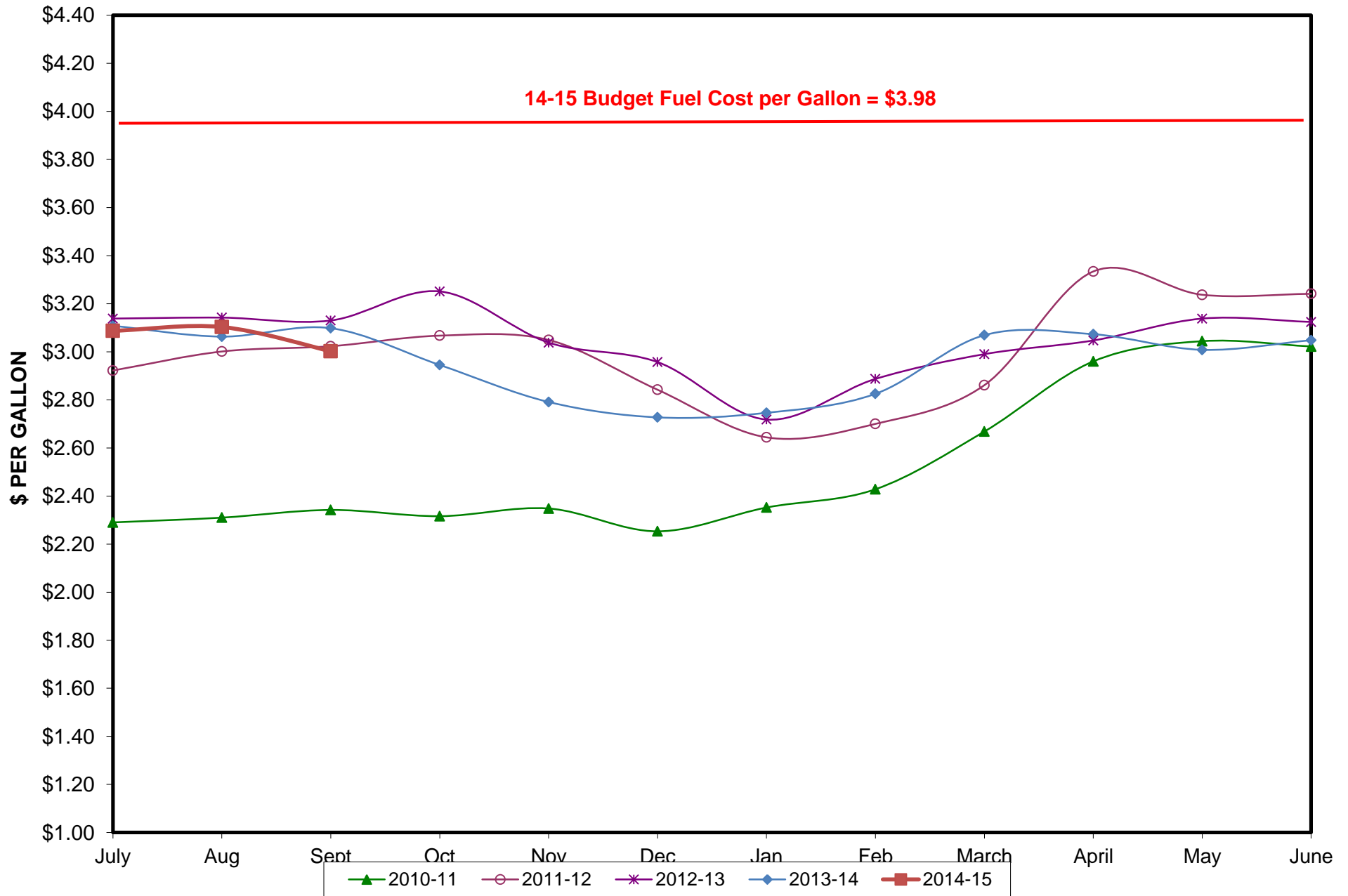
The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **Transportation Department:** C-1 to C-2
Refer to page 10. The attached charts show monthly diesel and unleaded fuel prices for each month of the five previous years compared to this year.
- **Food Services:** C-3
Refer to pages 20 and 22. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-4
Refer to pages 27 and 30. The table compares the number of claims by category for this year compared to last year.

**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT
ANNUAL COMPARISON OF AVERAGE DIESEL FUEL PRICES**



**JEFFERSON COUNTY PUBLIC SCHOOLS TRANSPORTATION DEPARTMENT
ANNUAL COMPARISON OF AVERAGE UNLEADED FUEL PRICES**



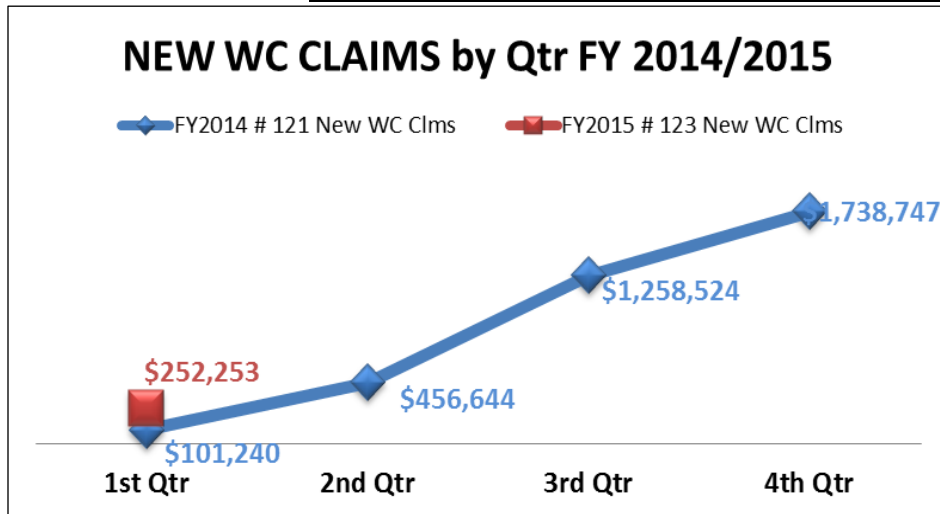
**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2014/2015**

Month/Year	Number of Serving Days	Total Meals Served	Average Meals/Day	ADP % Gain or (Loss)	Market Share %
August-13	9	380,064	42,229		53.67%
September-13	20	876,026	43,801		55.67%
Aug-June 14	29	1,256,090	43,313	-4.33%	55.05%
August-14	10	386,488	38,649		49.12%
September-14	21	971,748	46,274		58.81%
Aug-June 15	31	1,358,236	43,814	1.16%	55.69%
Difference	2	102,147	501	5.48%	0.64%

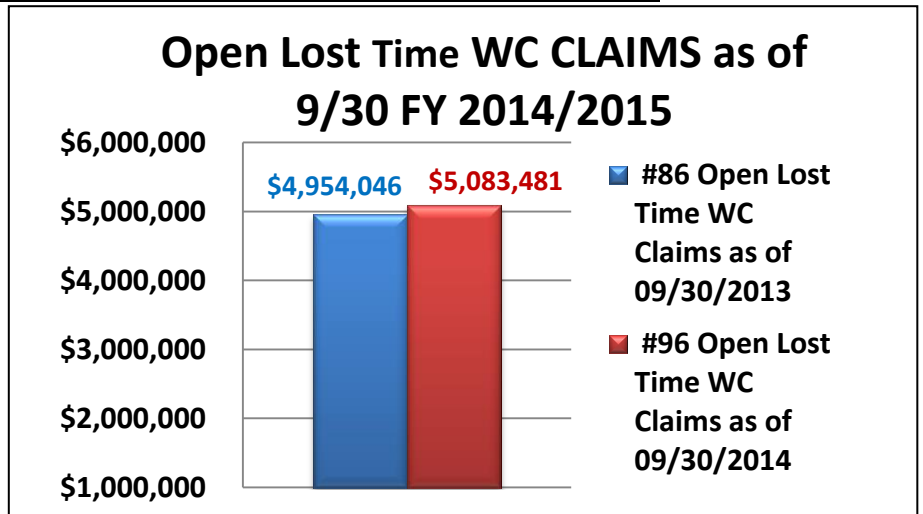
Note: The market share percentage is calculated using an estimate of eligible participating students based on enrollment numbers.

RISK MANAGEMENT FY2015 FIRST QUARTERLY REPORT

WORKERS' COMPENSATION FY2014/2015 PROGRAM COMPARISON



FY 2014
ALL OPEN WC CLAIMS as of 9/30/2013 #140
\$5,086,601 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$901/\$3,592
4.11 WC Claims/Incidents/100 Employees (cumulative)
1124 FY 2014 Lost Work Days



FY 2015
ALL OPEN WC CLAIMS as of 9/30/2014 #149
\$5,244,103 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,391/\$9,995
4.09 WC Claims/Incidents/100 Employees (cumulative)
941 FY 2015 Lost Work Days

Property Program Activity/Status as of 9/30/2014:

The District experienced 19 property loss incidents during the 1st quarter of FY 2014/2015 at an incurred cost of \$45,610. For the same period in FY 2013/2014 the District experienced 36 incidents at an incurred cost of approximately \$641,000. The difference is attributable to the September 2013 flood damage in the mountain areas and a large non-storm water loss at Everitt Middle School. The District has not experienced significant storms 2014, however costs and recoveries for 2013 are still in process..

Automobile Program Activity/Status as of 9/30/2014:

During the 1st quarter of FY 2014/2015, 45 automobile incidents occurred with incurred costs of \$38,876. 63 automobile incidents occurred during the 1st quarter of FY 2013/2014 with incurred costs of \$82,780. Most of these 63 involved minor vehicle damage incidents.

Liability Program Activity/Status as of 9/30/2014:

The District experienced 9 liability incidents during the 1st quarter of FY 2014/2015 and 6 during the same period of FY 2013/2014. Incurred costs for the 1st quarter of FY 2014/2015 are estimated at a \$6,230. No significant FY 2014/2015 liability incidents have been reported.

Appendix D

Appendix D
Glossary of General Fund Expense Description

Description of Expense Line

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

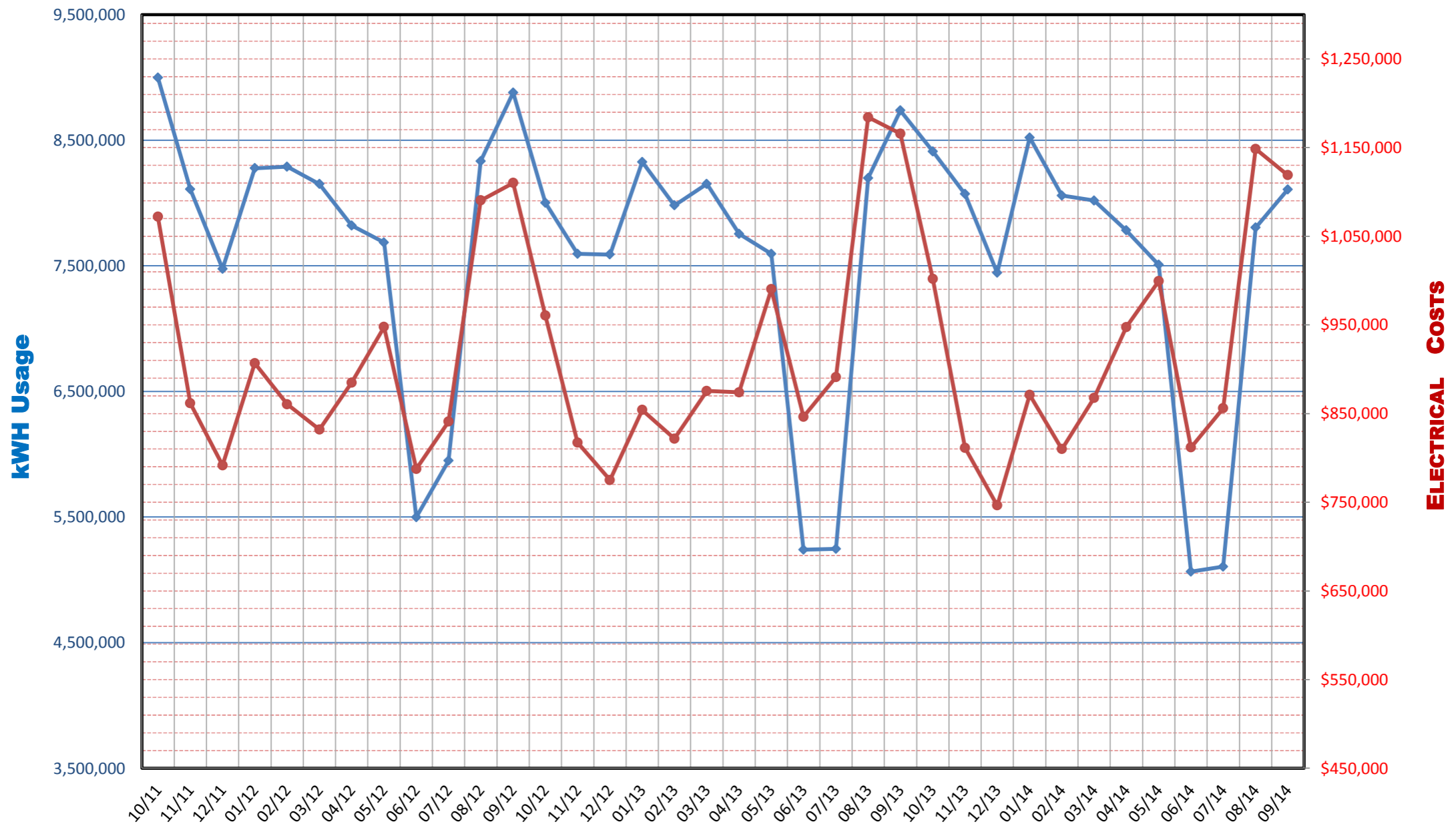
Appendix D
Glossary of General Fund Expense Description

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

Appendix E

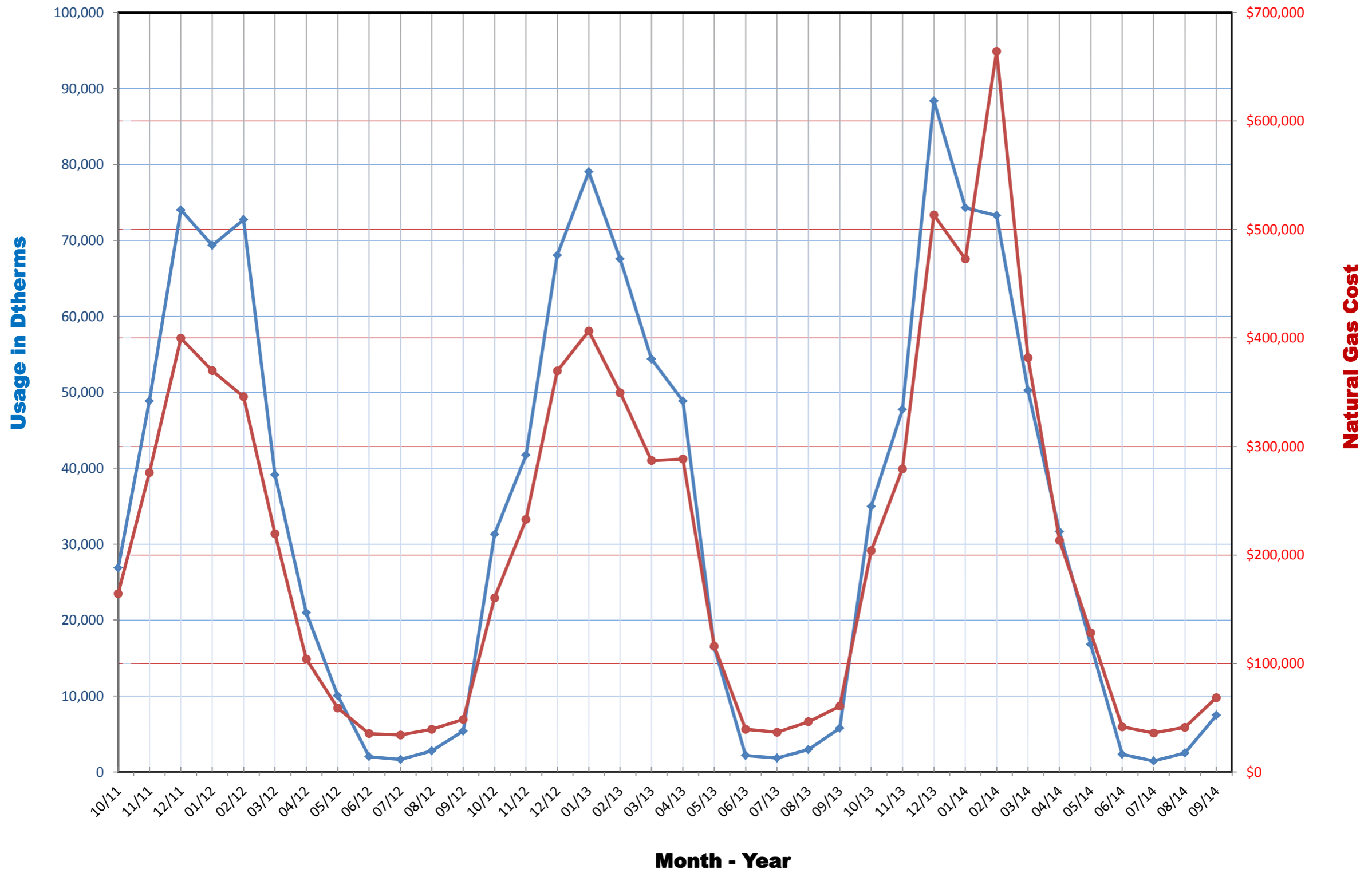
Jefferson County Public Schools Electrical Usage and Cost

◆ Electricity (kWh)
● Total Elec Cost



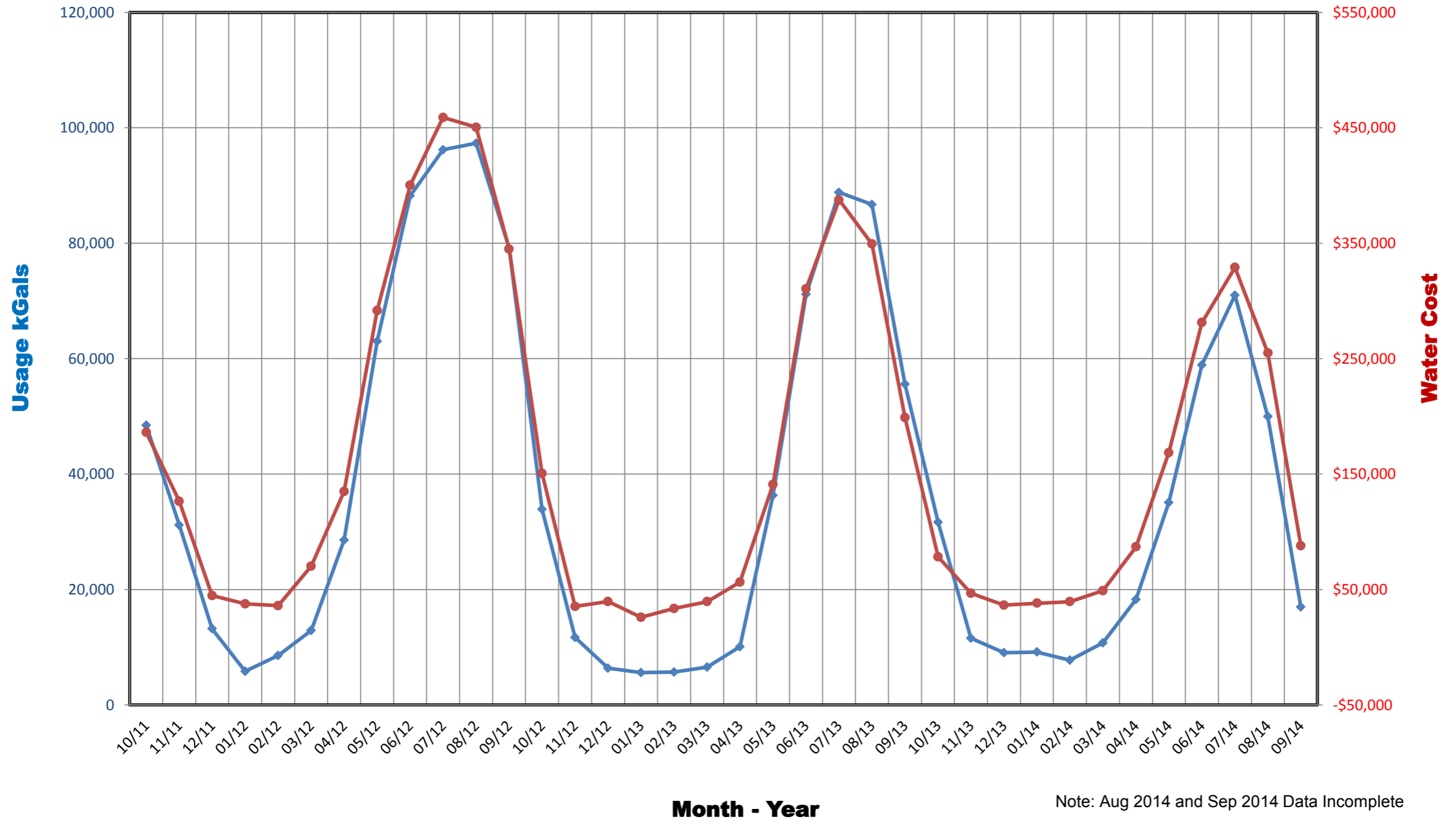
Note: Sep 14 Data Incomplete

Jefferson County Public School Natural Gas Usage and Cost



Jefferson County Public School Water Usage and Cost

—◆— Water (kGal)
—●— Water Cost



Appendix F

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended September 30, 2014**

	June 30, 2013 Actuals	2013/2014 Revised Budget	September 30, 2013 Actuals	2013/2014 Y-T-D % of Budget	June 30, 2014 Actuals	2014/2015 Revised Budget	September 30, 2014 Actuals	2014/2015 Y-T-D % of Budget
Addenbrooke Classical Academy								
Revenue	\$ -	\$ 792,709	\$ 198,001	24.98%	\$ 801,213	\$ 1,583,234	\$ 445,502	28.14%
Expenditures	-	768,368	153,744	20.01%	827,640	1,503,623	316,699	21.06%
Fund balance – beginning	-	-	-	0.00%	-	(26,427)	(26,427)	100.00%
Fund balance – ending	\$ -	\$ 24,341	\$ 44,257	0.00%	\$ (26,427)	\$ 53,184	\$ 102,376	192.49%
Collegiate Academy								
Revenue	\$ 3,348,861	\$ 2,808,433	\$ 689,164	24.54%	\$ 2,797,035	\$ 2,883,944	\$ 828,041	28.71%
Expenditures	3,342,470	2,999,549	560,546	18.69%	2,954,634	3,029,670	597,023	19.71%
Fund balance – beginning	753,928	760,319	760,319	100.00%	760,319	602,720	602,720	100.00%
Fund balance – ending	\$ 760,319	\$ 569,203	\$ 888,937	156.17%	\$ 602,720	\$ 456,994	\$ 833,738	182.44%
Compass Montessori - Wheat Ridge								
Revenue	\$ 2,240,771	\$ 2,271,662	\$ 643,987	28.35%	\$ 2,353,603	\$ 2,537,929	\$ 738,490	29.10%
Expenditures	2,124,492	2,174,704	596,098	27.41%	2,245,841	2,537,386	644,274	25.39%
Fund balance – beginning	7,931	124,210	124,210	100.00%	124,210	231,972	231,972	100.00%
Fund balance – ending	\$ 124,210	\$ 221,168	\$ 172,099	77.81%	\$ 231,972	\$ 232,515	\$ 326,188	140.29%
Compass Montessori - Golden								
Revenue	\$ 3,045,031	\$ 2,995,669	\$ 762,508	25.45%	\$ 3,109,383	\$ 3,603,726	\$ 1,002,442	27.82%
Expenditures	2,898,705	2,550,340	777,579	30.49%	3,031,135	3,156,836	901,377	28.55%
Fund balance – beginning	837,366	983,692	983,692	100.00%	983,692	1,061,940	1,061,940	100.00%
Fund balance – ending	\$ 983,692	\$ 1,429,021	\$ 968,621	67.78%	\$ 1,061,940	\$ 1,508,830	\$ 1,163,005	77.08%
Excel								
Revenue	\$ 3,929,264	\$ 4,446,753	\$ 1,002,326	22.54%	\$ 3,949,472	\$ 4,540,571	\$ 1,165,950	25.68%
Expenditures	4,016,691	4,048,381	775,649	19.16%	4,001,633	4,122,596	798,506	19.37%
Fund balance – beginning	1,867,603	1,780,176	1,780,176	100.00%	1,780,176	1,728,015	1,728,015	100.00%
Fund balance – ending	\$ 1,780,176	\$ 2,178,548	\$ 2,006,853	92.12%	\$ 1,728,015	\$ 2,145,990	\$ 2,095,459	97.65%

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended September 30, 2014**

Free Horizon														
Revenue	\$	2,917,213	\$	3,392,120	\$	782,667	23.07%	\$	2,889,689	\$	3,606,007	\$	928,471	25.75%
Expenditures		2,798,870		2,918,763		549,099	18.81%		2,808,958		3,139,902		596,271	18.99%
Fund balance – beginning		965,423		1,083,766		1,083,766	100.00%		1,083,766		1,164,497		1,164,497	100.00%
Fund balance – ending	\$	1,083,766	\$	1,557,123	\$	1,317,334	84.60%	\$	1,164,497	\$	1,630,602	\$	1,496,697	91.79%
Jefferson Academy														
Revenue	\$	8,597,507	\$	10,978,343	\$	2,932,488	26.71%	\$	11,400,003	\$	12,229,687	\$	3,803,902	31.10%
Expenditures		17,067,031		10,882,403		2,424,467	22.28%		10,858,976		12,183,155		2,914,514	23.92%
Fund balance – beginning		10,200,545		1,731,021		1,731,021	100.00%		1,731,021		2,272,048		2,272,048	100.00%
Fund balance – ending	\$	1,731,021	\$	1,826,961	\$	2,239,042	122.56%	\$	2,272,048	\$	2,318,580	\$	3,161,436	136.35%
Lincoln Academy														
Revenue	\$	14,803,530	\$	4,320,234	\$	1,196,987	27.71%	\$	4,367,462	\$	4,559,765	\$	1,451,269	31.83%
Expenditures		13,780,079		4,388,747		1,478,386	33.69%		4,804,167		4,562,186		1,185,491	25.99%
Fund balance – beginning		1,005,507		2,028,958		2,028,958	100.00%		2,028,958		1,592,253		1,592,253	100.00%
Fund balance – ending	\$	2,028,958	\$	1,960,445	\$	1,747,559	89.14%	\$	1,592,253	\$	1,589,832	\$	1,858,031	116.87%
Montessori Peaks														
Revenue	\$	3,720,081	\$	3,742,947	\$	965,013	25.78%	\$	3,819,622	\$	3,868,910	\$	1,091,206	28.20%
Expenditures		3,724,532		3,864,126		837,092	21.66%		3,910,682		4,034,304		901,955	22.36%
Fund balance – beginning		1,473,033		1,468,582		1,468,582	100.00%		1,468,582		1,377,522		1,377,522	100.00%
Fund balance – ending	\$	1,468,582	\$	1,347,403	\$	1,596,503	118.49%	\$	1,377,522	\$	1,212,128	\$	1,566,773	129.26%
Mountain Phoenix														
Revenue	\$	9,304,713	\$	3,609,295	\$	896,517	24.84%	\$	3,454,871	\$	3,848,085	\$	1,162,724	30.22%
Expenditures		7,749,806		3,525,757		1,063,472	30.16%		4,226,006		3,683,692		765,422	20.78%
Fund balance – beginning		54,956		1,609,863		1,609,863	100.00%		1,609,863		838,728		838,728	100.00%
Fund balance – ending	\$	1,609,863	\$	1,693,401	\$	1,442,908	85.21%	\$	838,728	\$	1,003,121	\$	1,236,030	123.22%
New America														
Revenue	\$	2,141,463	\$	2,033,132	\$	393,052	19.33%	\$	1,881,573	\$	2,381,180	\$	570,527	23.96%
Expenditures		2,043,356		1,976,616		358,844	18.15%		1,774,511		2,191,871		414,656	18.92%
Fund balance – beginning		(130,299)		(32,192)		(32,192)	100.00%		(32,192)		74,870		74,870	100.00%
Fund balance – ending	\$	(32,192)	\$	24,324	\$	2,016	8.29%	\$	74,870	\$	264,179	\$	230,741	87.34%

**Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance By School
For the quarter ended September 30, 2014**

Rocky Mountain Evergreen														
Revenue	\$	3,242,461	\$	2,955,580	\$	892,993	30.21%	\$	3,299,231	\$	3,175,414	\$	982,820	30.95%
Expenditures		3,212,389		2,850,296		750,327	26.32%		3,335,539		2,940,969		661,654	22.50%
Fund balance – beginning		1,024,539		1,054,611		1,054,611	100.00%		1,054,611		1,018,303		1,018,303	100.00%
Fund balance – ending	\$	1,054,611	\$	1,159,895	\$	1,197,277	103.22%	\$	1,018,303	\$	1,252,748	\$	1,339,469	106.92%
Rocky Mountain Deaf School														
Revenue	\$	1,994,018	\$	2,091,246	\$	272,572	13.03%	\$	2,142,055	\$	2,122,779	\$	124,328	5.86%
Expenditures		2,198,126		2,091,122		480,715	22.99%		2,426,827		2,121,016		557,422	26.28%
Fund balance – beginning		636,545		432,437		432,437	100.00%		432,437		147,665		147,665	100.00%
Fund balance – ending	\$	432,437	\$	432,561	\$	224,294	51.85%	\$	147,665	\$	149,428	\$	(285,429)	(191.01)%
Two Roads High School														
Revenue	\$	3,235,064	\$	2,740,343	\$	698,906	25.50%	\$	2,743,022	\$	2,833,115	\$	847,869	29.93%
Expenditures		3,114,175		2,777,998		603,522	21.73%		2,626,654		2,838,731		648,907	22.86%
Fund balance – beginning		(9,518)		111,371		111,371	100.00%		111,371		227,739		227,739	100.00%
Fund balance – ending	\$	111,371	\$	73,716	\$	206,755	280.48%	\$	227,739	\$	222,123	\$	426,701	192.10%
Woodrow Wilson Academy														
Revenue	\$	4,072,765	\$	4,340,866	\$	1,128,801	26.00%	\$	4,451,804	\$	4,495,813	\$	1,363,741	30.33%
Expenditures		3,817,795		4,555,366		867,379	19.04%		4,075,649		4,792,821		909,139	18.97%
Fund balance – beginning		3,026,022		3,280,992		3,280,992	100.00%		3,280,992		3,657,147		3,657,147	100.00%
Fund balance – ending	\$	3,280,992	\$	3,066,492	\$	3,542,414	115.52%	\$	3,657,147	\$	3,360,139	\$	4,111,749	122.37%