

Quarterly Financial Report

for the quarter ended September 30, 2024



Quarterly Financial Report

For the Quarter Ended June 30, 2024

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Appendix A:

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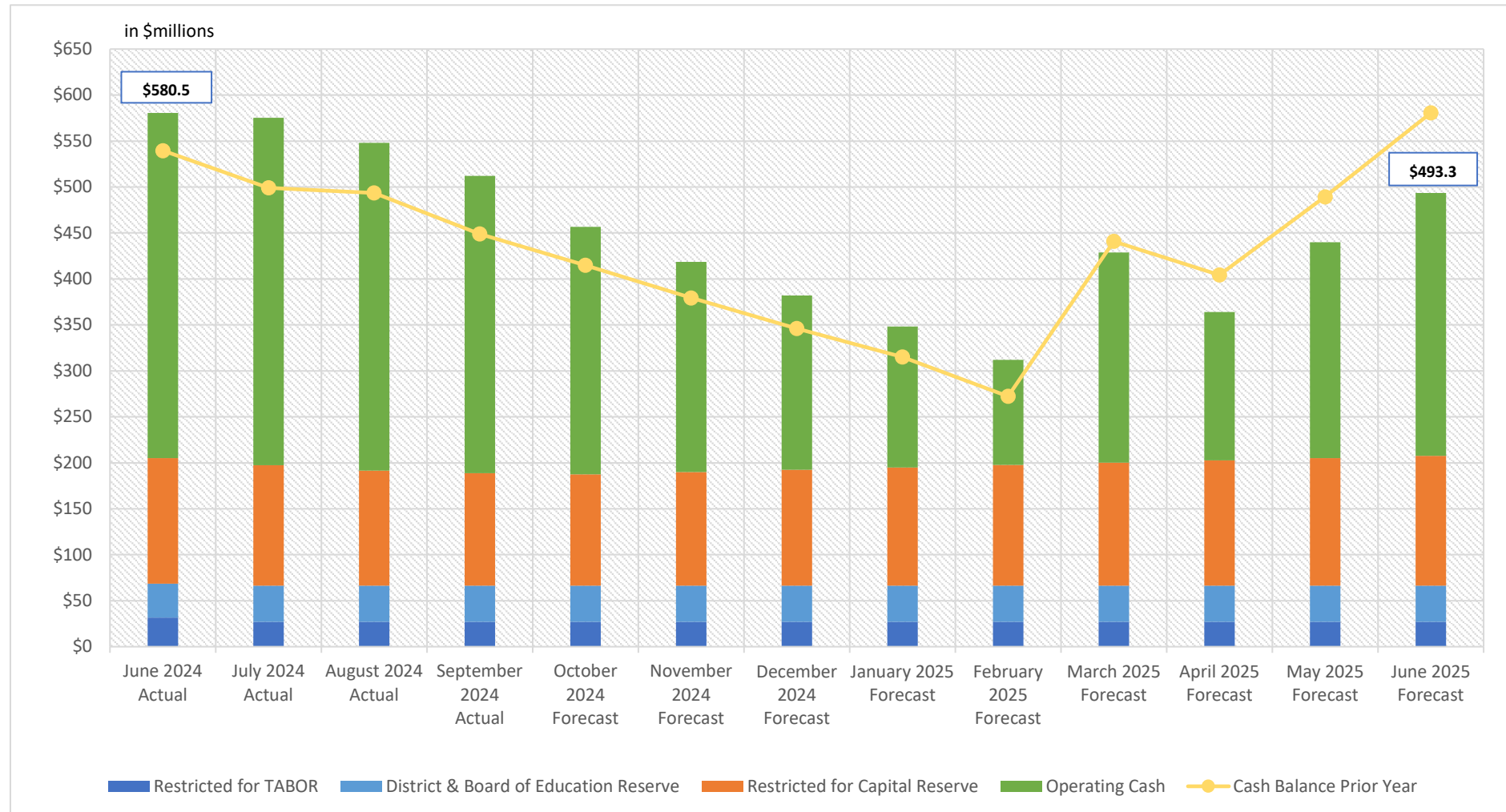
Glossary of General Fund Expense Descriptions

Appendix D:

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

Jefferson County School District, No. R-1
Cash Balances by Month
FY 2024-2025

The total available cash on hand balance at September 30, 2024 was \$512.2 million, compared to \$448.8 million at September 30, 2023. The district forecasts cash flow annually to determine whether to apply for and participate in the state's interest free loan program for school districts. Operating cash below includes funds necessary to meet multi-year commitments among other assigned uses.



Jefferson County School District, No. R-1
Schedule of Cash and Investment Balances
As of September 30, 2024

Account	Yield	Balance as of September 30, 2024	Percent of Portfolio
JP Morgan - Operating	3.22%	39,851,177	7.78%
CSAFE - Operating	5.19%	426,761,287	83.32%
Insight Investment ^{1,3}	3.17%	45,565,511	8.90%
Total Pooled and Invested Cash ²		\$ 512,177,975	100.00%
Weighted Average yield September 30, 2024	4.86%		
Weighted Average yield September 30, 2023	4.92%		
Change in cash yield	-0.06%		
<hr/>			
JP Morgan - 2020 Bond Construction Proceeds	3.37%	3,338,175	
CSAFE - 2020 Bond Construction Proceeds	5.19%	256,094	
Total 2020 Construction Proceeds		\$ 3,594,269	
UMB - Certificates of Participation 2015/2016	4.95%	1,316	
UMB - Bond Debt Service Account	4.78%	82,260,585	
Funds Held in Trust		\$ 82,261,902	
Bank of the San Juans	0.03%	4,170	
CSIP LGIP Account	5.24%	257,317	
Funds Held in Investment Holdings ⁴		\$ 261,487	

¹ The Insight Investment is presented at fair value. The assumption is that investments will be held to maturity, in which case any interim fair value gains or losses would not be realized.

² Pooled cash includes cash held on behalf of Charter Schools and includes reserves for TABOR, Board policy, and amounts transferred to the Capital Reserve Fund.

³ Investments held at Insight at September 30, 2024 had an average remaining maturity of approximately 2.4 years.

⁴ Represents Jeffco's 50% portion of funds held in connection with the NW Aquatics Center rebuild joint project with the City of Arvada.

Jefferson County School District, No. R-1
Schedule of Cash Receipts and Disbursements
For the three months ending September 30, 2024

	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase (Decrease)
Total Cash Flow for All District and Charter Funds (excluding Debt Service Fund)			
Beginning Cash Balance	\$ 539,536,768	\$ 580,540,144	\$ 41,003,376
Receipts			
Property Tax 1	8,350,204	9,419,994	1,069,790
Property Tax - 1999 Mill Levy Override	908,672	843,219	(65,452)
Property Tax - 2004 Mill Levy Override	977,413	907,015	(70,397)
Property Tax - 2012 Mill Levy Override	989,995	918,804	(71,191)
Property Tax - 2018 Mill Levy Override	999,508	975,666	(23,842)
Specific Ownership Tax	10,117,772	10,386,919	269,147
State Equalization ¹	95,859,071	128,413,214	32,554,143
Other State Revenues ²	31,203,610	33,990,068	2,786,459
Food Service Receipts	2,196,851	3,406,524	1,209,673
School Based Fees (including Child Care)	12,363,901	14,950,601	2,586,700
Grant Receipts	11,397,495	20,908,060	9,510,565
Investment Earnings	6,384,514	7,946,733	1,562,219
Other Receipts	10,857,972	6,362,857	(4,495,115)
Grand Total Receipts	\$ 192,606,977	\$ 239,429,675	\$ 46,822,699
Disbursements			
Payroll - Employee	170,344,497	179,405,072	9,060,575
Payroll Related - Benefits	50,575,360	54,288,281	3,712,921
Capital Reserve Projects	16,859,914	21,471,311	4,611,397
Non-Compensatory Operating Expenses	45,552,923	52,627,179	7,074,256
Grand Total Disbursements	\$ 283,332,695	\$ 307,791,844	\$ 24,459,149
Net increase (decrease) in cash	\$ (90,725,718)	\$ (68,362,169)	\$ 22,363,550
Ending Cash Balance ³	\$ 448,811,049	\$ 512,177,975	\$ 63,366,926

¹ State equalization share payments will be received over 9 months vs 12 months in prior year

² Increased categorical funding from state

³ Cash Balances include cash held on behalf of Charter Schools

Jefferson County School District, No. R-1
General Fund Revenues
(excludes charter revenue)
For the three months ending September 30, 2024

	FY 2023-2024	FY 2024-2025	Variance	Percentage
	YTD Actual	YTD Actual	Increase /	Increase /
			(Decrease)	(Decrease)
Property Taxes	\$ (12,563,714)	\$ (10,549,184)	\$ 2,014,530	(16.0)%
State of Colorado ¹	117,280,242	156,592,057	39,311,815	33.5%
Specific Ownership Taxes	9,611,538	9,539,895	(71,643)	(0.7)%
Interest, Net of Bank Fees	4,506,045	4,896,940	390,895	8.7%
Tuition, Fees & Other ²	6,929,105	8,146,586	1,217,481	17.6%
Total Revenues	<u>\$ 125,763,216</u>	<u>\$ 168,626,294</u>	<u>\$ 42,863,078</u>	<u>34.1%</u>

¹ State equalization share payments will be received over 9 months vs 12 months in prior year, Universal Preschool is now being reported in the General Fund, Exceptional Child Revenue increased over prior year.

² Increase primarily due to Preschool tuition moving to the General Fund.

Jefferson County School District, No. R-1
General Fund Comparative Statement
For the three months ending September 30, 2024

	FY 2023-2024	FY 2024-2025	FY 2024-2025	% of
	YTD Revised	YTD Amended	YTD Actual	Budget
	Budget	Budget		
Beginning Fund Balance GAAP Basis	\$ 213,671,306	\$ 215,234,167	\$ 215,516,825	100%
Revenue				
Property taxes	459,427,507	491,921,899	(10,549,184)	(2)%
State of Colorado	387,061,929	400,144,372	156,592,057	39%
Specific ownership taxes	36,517,856	38,038,745	9,539,895	25%
Interest, Net of Bank Fees	7,000,000	8,000,000	4,896,940	61%
Tuition, fees and other	24,269,545	35,236,021	8,146,586	23%
Total revenue	\$ 914,276,837	\$ 973,341,037	\$ 168,626,294	17%
Expenditures				
General administration	42,104,326	51,350,386	17,242,018	34%
School administration	72,113,917	78,344,786	18,782,214	24%
General instruction	422,243,730	468,893,485	106,765,543	23%
Special Ed instruction	83,796,063	97,982,998	22,559,910	23%
Instructional support	125,884,765	146,730,808	29,932,817	20%
Operations and maintenance	88,155,360	90,066,994	24,647,309	27%
Transportation		33,549,476	7,098,333	21%
Interfund Transfers Out/(In)				
Capital Reserve	24,000,000	30,000,000	7,500,000	25%
Child Care	2,395,250	-	-	0%
Insurance reserve	15,796,645	15,817,473	3,954,368	25%
Technology	10,971,461	-	-	0%
Campus activity	785,477	700,000	7,689	1%
Transportation	22,726,521	-	-	0%
Food Service	80,000	100,000	25,000	25%
Property Management Transfer (In)	(400,000)	(400,000)	(100,000)	25%
Total expenditures	\$ 910,653,515	\$ 1,013,136,406	\$ 238,415,201	24%
Revenues over/(under) expenditures	\$ 3,623,322	\$ (39,795,369)	\$ (69,788,907)	

Jefferson County School District, No. R-1
General Fund Comparative Statement
For the three months ending September 30, 2024

	FY 2023-2024 YTD Revised Budget	FY 2024-2025 YTD Amended Budget	FY 2024-2025 YTD Actual	% of Budget
Interim Balance Sheet - Reserves				
Restricted/Committed/Assigned				
TABOR	\$ 27,810,087	\$ 26,951,486	\$ 26,951,486	
School carryforward reserve	17,000,000	16,000,000	16,000,000	
5A Reserves - 1 time Carryforward FY20	-	-	-	
Multi-Year commitment reserve	1,804,379	1,804,379	1,804,379	
Other assigned/Operational Reserves	27,080,115	19,739,963	19,739,963	
Subsequent year use of fund balance	19,998,940	36,554,444	36,554,444	
Subtotal Assigned	93,693,521	101,050,272	101,050,272	
Unassigned (Budget Basis)				
Board policy reserve	36,712,520	39,479,926	39,479,926	
Undesignated reserves	82,061,977	34,907,471	34,907,471	
Subtotal Unassigned	123,601,107	74,388,526	44,677,646	
Ending Fund Balance GAAP	\$ 217,294,628	\$ 175,438,798	\$ 145,727,918	

Jefferson County School District, No. R-1
General Fund Expenditures by Activity
For the three months ending September 30, 2024

Activity	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)
General Administration	\$ 8,939,401	\$ 17,242,018	\$ 8,302,617	93%
School Administration	17,592,199	18,782,214	1,190,015	7%
General Instruction	97,470,317	106,765,543	9,295,226	10%
Special Education Instruction	18,969,753	22,559,910	3,590,157	19%
Instructional Support	29,149,383	29,932,817	783,434	3%
Transportation	-	7,098,333	7,098,333	0%
Operations and Maintenance:				
Utilities and Energy Management	5,709,143	6,770,276	1,061,133	19%
Custodial	7,601,200	8,088,561	487,361	6%
Facilities	7,334,870	7,153,437	(181,433)	(2)%
School Site Supervision	2,383,515	2,635,035	251,520	11%
Total Operations and Maintenance	23,028,728	24,647,309	1,618,581	7%
 Total Expenditures	 \$ 195,149,781	 \$ 227,028,144	 \$ 31,878,363	 16%

* Starting in FY2024/2025 the Information Technology and Transportation financial activities are reported in the General Fund.

** This table excludes transfers

Jefferson County School District, No. R-1
General Fund Expenditures by Type
For the three months ending September 30, 2024

Account Type	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)
Salaries	\$ 132,075,965	\$ 149,512,175	\$ 17,436,210	13.2%
Benefits	39,613,849	45,994,738	6,380,889	16.1%
Purchased Services	19,146,683	25,498,926	6,352,243	33.2%
Materials and Supplies	4,061,860	5,408,236	1,346,376	33.1%
Capital Outlay	251,424	614,069	362,645	144.2%
Total Expenditures	\$ 195,149,781	\$ 227,028,144	\$ 31,878,363	16%

** This table excludes transfers

Jefferson County School District, No. R-1
Transfers Out/ (In) to the General Fund
For the three months ending September 30, 2024

	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 4,221,124	\$ 7,500,000
Transfer to Insurance Reserve	3,949,161	3,954,368
Mandatory transfer to Transportation	5,556,630	-
Total mandatory transfers	<u>13,726,915</u>	<u>11,454,368</u>
 Additional Transfers		
Transfer to Technology	2,742,865	-
Transfer to Child Care Fund for Preschool	598,813	-
Transfer to Campus Activity to cover waived fees	13,246	7,689
Transfer to Food Service Fund	20,000	25,000
Total additional transfers	<u>3,374,924</u>	<u>32,689</u>
 Total Transfers Out	<u>\$ 17,101,839</u>	<u>\$ 11,487,057</u>
 Transfers (In)		
Transfer from Property Management	(50,000)	(100,000)
 Total Transfers	<u><u>\$ 17,051,839</u></u>	<u><u>\$ 11,387,057</u></u>

**Jefferson County School District, No. R-1
General Fund Budget Reconciliation
For the three months ending September 30, 2024**

	Budgeted Revenue	Budgeted Expense & Transfers	Other Appropriation	Total Appropriation
Original Adopted Budget - General Fund	\$ 947,201,651	\$ 986,998,149	\$ -	\$ 986,998,149
Revisions & Supplemental Appropriations	26,139,386	26,138,257	-	26,138,257
Amended Budget - General Fund	\$ 973,341,037	\$ 1,013,136,406	\$ -	\$ 1,013,136,406

Jefferson County School District, No. R-1
General Fund – Budget Status Report
For the three months ending September 30, 2024

Revenues

Description	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Taxes	\$ 529,960,644	\$ (1,009,289)	0%
State of Colorado	400,144,372	156,592,057	39%
Interest, Net of Bank Fees	8,000,000	4,896,940	61%
Tuition and Fees & Other	35,236,021	8,146,586	23%
Total Revenue	\$ 973,341,037	\$ 168,626,294	17%

Expenditures, Excluding Transfers

Description	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
General Administration	\$ 51,350,386	\$ 17,242,018	34%
School Administration	78,344,786	18,782,214	24%
General Instruction	468,893,485	106,765,543	23%
Special Education Instruction	97,982,998	22,559,910	23%
Instructional Support	146,730,808	29,932,817	20%
Operations and Maintenance	90,066,994	24,647,309	27%
Transportation	33,549,476	7,098,333	21%
Total Expenditures	\$ 966,918,933	\$ 227,028,144	23%

Capital Funds - Summary Page

Debt Service Fund

The district collects voter approved mill levies for bonded debt into this fund. The fund has adequate fund balance to cover the principal and interest payments which will happen in December.

Capital Projects - Capital Reserve Fund

Primary source of funds for this fund is transferred from the General Fund. Expenses are on track with budget and greater than prior year. This is the final year of 2018 CIP spending, therefore capital projects are being funded by the capital reserve fund and no longer through the bond funds.

Capital Projects - Building Fund 2020

The 2020 Building Fund was established with the second issuance of bonds related to the 2018 ballot initiative approved by the local community in the fall of 2018. Approximately \$4 million was spent on projects through the 1st quarter, leaving \$1.5 million as the remaining fund balance. This fund is projected to be fully spent by the end of the fiscal year.

Jefferson County School District, No. R-1
Debt Service Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Property tax	\$ 67,856,130	\$ 106,016	\$ 78,095,342	\$ 587,345	1%
Interest	55,763	826,104	1,507,231	1,016,617	67%
Total revenues	67,911,893	932,120	79,602,573	1,603,962	2%
Expenditures:					
Debt service					
Principal retirements	35,530,000	-	37,220,000	-	0%
Interest and fiscal charges	32,326,130	800	30,604,172	1,300	0%
Total debt service	67,856,130	800	67,824,172	1,300	0%
Excess of revenues over (under) expenditures	55,763	931,320	11,778,401	1,602,662	14%
Other financing sources (uses)					
General obligation bond refunding	-	-	-	-	0%
Payment to refunded bond escrow agent	-	-	-	-	0%
Premium from refunding bonds	-	-	-	-	0%
Total other financing sources (uses)	-	-	-	-	0%
Excess of revenues and other financing sources & uses over (under) expenditures	55,763	931,320	11,778,401	1,602,662	14%
Fund balance – beginning	67,592,267	67,592,267	80,992,291	80,824,724	100%
Fund balance – ending	\$ 67,648,030	\$ 68,523,587	\$ 92,770,692	\$ 82,427,386	89%

Jefferson County School District, No. R-1
Capital Projects - Capital Reserve Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Interest	\$ 3,000,000	\$ 1,176,899	\$ 2,085,600	\$ 2,377,754	114%
Other	2,400,000	221,135	6,400,000	32,370	1%
Total revenues	5,400,000	1,398,034	8,485,600	2,410,124	28%
Expenditures:					
Capital outlay					
Facility improvements	50,590,970	5,001,614	71,089,000	17,254,574	24%
New construction	3,000,000	1,318,911	3,425,000	5,396,943	158%
Charter Capital Projects	-	335,572	1,500,000	791,203	53%
Vehicles	690,000	59,515	500,000	38,109	8%
Principal Payment	2,183,858	-	2,570,381	-	0%
Interest Payment	2,164,595	-	1,952,526	-	0%
Total expenditures	58,629,423	6,715,612	81,036,907	23,480,829	29%
Excess of revenues over (under) expenditures	(53,229,423)	(5,317,578)	(72,551,307)	(21,070,705)	29%
Other financing sources (uses)					
Operating transfer in	29,000,000	4,271,124	30,134,494	7,550,000	25%
Total other financing sources (uses)	29,000,000	4,271,124	30,134,494	7,550,000	25%
Excess of revenues and other financing sources & uses over (under) expenditures	(24,229,423)	(1,046,454)	(42,416,813)	(13,520,705)	32%
Fund balance – beginning	114,335,231	114,335,231	111,240,301	131,921,938	119%
Fund balance – ending	\$ 90,105,808	\$ 113,288,777	\$ 68,823,488	\$ 118,401,233	172%

Jefferson County School District, No. R-1
Capital Projects - Building Fund 2020
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Interest	\$ 100,000	\$ 751,600	\$ -	\$ 90,844	0%
Total revenues	100,000	751,600	-	90,844	0%
Expenditures:					
Capital outlay					
Facility improvements	39,056,247	26,510,229	3,236,726	3,943,792	122%
District utilization	-	-	-	-	0%
Charter Capital Projects/Debt Repayment	638,719	185,939	-	978	0%
New construction	5,775,566	5,101,377	-	61,707	0%
Bond Issuance and Investment fees	-	-	-	-	0%
Bond Bank fees				2,000	0%
Total expenditures	45,470,532	31,797,545	3,236,726	4,008,477	124%
Excess of revenues over (under) expenditures	(45,370,532)	(31,045,945)	(3,236,726)	(3,917,633)	121%
Other financing sources (uses)					
General obligation bond issuance	-	-	-	-	0%
Premium on bond issuance	-	-	-	-	0%
Total other financing sources (uses)	-	-	-	-	0%
Excess of revenues and other financing sources & uses over (under) expenditures	(45,370,532)	(31,045,945)	(3,236,726)	(3,917,633)	121%
Fund balance – beginning	48,607,258	48,607,258	3,236,726	\$5,390,604	167%
Fund balance – ending ¹	\$ 3,236,726	\$17,561,313	\$ -	\$ 1,472,971	0%

Enterprise Funds - Summary Page

Child Care Fund

The Child Care Fund revenue is trending slightly above budget, which may represent pre-payment of tuition for students in the before and after school activities. Expense is trending above the budget which includes a non-cash expense related to the retirement of assets from the Child Care Fund. The Child Care Fund represents activity from the programs listed below:

Preschool Program – This program moved to the general fund for FY2024-2025. Prior year activities include the Preschool Program.

Centrally Managed School Age Enrichment Child Care – These school age enrichment (SAE) child care programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with a net income of \$102 thousand and reserves of approximately \$1.36 million.

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 and is managed/operated by Free Horizon staff. The FHM before/after school program ended the quarter with net income of \$21 thousand and reserves of \$131 thousand.

Property Management Fund

The Property Management Fund revenue is trending higher than prior year due to a lease agreement with The Austin Centers Colorado, LLC to use the Witt Elementary facility. (ACES).

Jefferson County School District, No. R-1
Child Care Fund
For the three months ending September 30, 2024

	FY 2023-2024 Revised Budget	FY 2023-2024 YTD Actual	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Revenue:					
Service contracts	\$ 5,649,000	\$ 624	\$ 175,400	\$ -	0%
Tuition	5,406,665	2,784,005	7,689,375	2,447,570	32%
Total revenues	11,055,665	2,784,629	7,864,775	2,447,570	31%
Expenses:					
Salaries and employee benefits	20,964,984	4,098,065	7,397,440	1,824,130	25%
Administrative services	2,719,205	800,905	626,550	398,929	64%
Utilities	-	-	-	-	0%
Supplies	1,738,510	265,002	241,900	30,343	13%
Repairs and maintenance	238,000	-	-	-	0%
Rent	294,000	121,207	387,500	126,158	33%
Depreciation	10,400	9,676	-	-	0%
Other	-	24,699	-	1,184,708	0%
Total expenses	25,965,099	5,319,554	8,653,390	3,564,268	41%
Income (loss) from operations	(14,909,434)	(2,534,925)	(788,615)	(1,116,698)	142%
Non-operating revenues (expenses):					
Colorado Preschool Program (CPP) Revenues/UPK	12,901,539	2,856,465	-	-	0%
Operating transfer from general fund	3,200,000	598,813	-	-	0%
Operating transfer out	(804,750)	-	-	-	0%
Interest revenues	-	130,489	-	48,521	0%
Total non-operating revenue (expenses)	15,296,789	3,585,767	-	48,521	0%
Net income (loss)	387,355	1,050,842	(788,615)	(1,068,177)	135%
Net position – beginning	6,252,940	6,252,940	6,266,654	2,561,944	41%
Net position – ending	\$ 6,640,295	\$ 7,303,782	\$ 5,478,039	\$ 1,493,767	27%

* Starting in FY2024-2025 Transportation activity is reported under the General Fund due to the consolidation of funds.

Jefferson County School District, No. R-1
Property Management Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Building rental	\$ 2,614,400	\$ 447,803	\$ 2,614,400	\$ 621,635	24%
Total revenues	2,614,400	447,803	2,614,400	621,635	24%
Expenses:					
Salaries and employee benefits	950,087	259,373	1,421,197	283,064	20%
Administrative services	230,922	39,422	134,876	40,569	30%
Utilities	215,000	40,636	215,000	38,439	18%
Supplies	197,000	59,285	261,000	63,370	24%
Other	35,000	171	35,000	125	0%
Depreciation expense	145,171	23,716	150,000	22,423	15%
Total expenses	1,773,180	422,603	2,217,073	447,990	20%
Income (loss) from operations	841,220	25,200	397,327	173,645	44%
Non-operating revenues (expenses):					
Interest revenues	-	-	-	-	0%
Gain (loss) on sale of capital assets	-	-	-	-	0%
Operating Transfer out ¹	(5,600,000)	(100,000)	(650,000)	(150,000)	23%
Total non-operating revenue (expenses)	(5,600,000)	(100,000)	(650,000)	(150,000)	23%
Net income (loss)	(4,758,780)	(74,800)	(252,673)	23,645	(9)%
Net position – beginning	6,576,598	6,576,598	1,817,818	1,469,629	81%
Net position – ending	\$ 1,817,818	\$ 6,501,798	\$ 1,565,145	\$ 1,493,274	95%

Special Revenue Funds - Summary Page

Grant Fund

FY25 actual revenue is on track with budget and includes plans for lower year-over-year grant activity due to the close out of ESSER funding.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, and Outdoor Lab. FY25 activity is on track with budget projections and prior year activities.

Transportation Fund

Starting in FY25 Transportation financial activities are reported in the General Fund.

Food Services Fund

FY25 actual revenue is trending slightly below budget but similar to prior year. Q1 expenses in this fund are on track with budget and prior year. The current year activity includes higher than food costs and lower capital spending compared to prior year.

Jefferson County School District, No. R-1
Grant Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Federal government	\$ 72,898,402	\$ 15,754,939	\$ 45,621,043	\$ 8,101,275	18%
State of Colorado	10,005,617	2,669,496	15,969,294	2,309,704	14%
Gifts and grants	1,384,017	297,003	6,247,087	1,159,234	19%
Total revenues	<u>84,288,036</u>	<u>18,721,438</u>	<u>67,837,424</u>	<u>11,570,213</u>	<u>17%</u>
Expenditures:					
General administration	7,909,536	2,464,952	10,274,459	1,150,793	11%
School administration	600,117	280,310	2,796,419	255,027	9%
General instruction	29,410,269	6,194,429	23,080,224	2,438,293	11%
Special education instruction	19,416,589	2,645,946	13,755,302	1,393,102	10%
Instructional support	25,701,336	4,528,202	16,639,777	3,004,311	18%
Operations and maintenance	1,140,022	217,709	1,161,188	10,844	1%
Transportation	110,167	87,451	130,055	6,327	5%
Total expenditures	<u>84,288,036</u>	<u>16,418,999</u>	<u>67,837,424</u>	<u>8,258,697</u>	<u>12%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	-	2,302,439	-	3,311,516	0%
Fund balance – beginning	<u>13,373,619</u>	<u>17,058,025</u>	<u>17,058,075</u>	<u>18,383,539</u>	<u>108%</u>
Fund balance – ending	<u>\$ 13,373,619</u>	<u>\$ 19,360,464</u>	<u>\$ 17,058,075</u>	<u>\$ 21,695,055</u>	<u>127%</u>

Jefferson County School District, No. R-1
Campus Activity Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Student activities	\$ 6,539,377	\$ 1,654,694	\$ 4,951,260	\$ 1,767,950	36%
Fundraising	3,296,829	286,609	2,754,531	271,804	10%
Fees and dues	9,491,818	3,590,826	6,880,855	3,215,939	47%
Donations	5,596,024	866,817	4,469,173	801,697	18%
Interest	3,315	-	2,107	-	0%
Other	2,393,784	413,182	5,526,573	277,445	5%
Total revenues	27,321,147	6,812,128	24,584,499	6,334,835	26%
Expenditures:					
Athletics and activities	26,336,734	4,525,409	23,512,667	4,553,920	19%
Total expenditures	26,336,734	4,525,409	23,512,667	4,553,920	19%
Excess of revenue over (under) expenditures	984,413	2,286,719	1,071,832	1,780,915	166%
Transfer from other funds	900,000	13,246	900,000	7,689	1%
Excess of revenues and other financing sources and uses over (under) expenditures	1,884,413	2,299,965	1,971,832	1,788,604	91%
Fund balance – beginning	13,057,854	13,039,393	14,924,416	13,494,942	90%
Fund balance – ending	\$ 14,942,267	\$ 15,339,358	\$ 16,896,248	\$ 15,283,546	90%

Jefferson County School District, No. R-1
Transportation Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025 Budget
Revenue:					
Service contracts - field trips & fees	\$ 2,397,332	\$ 431,807	\$ -	\$ -	0%
State Transportation /Other revenue	5,147,101	144,652	-	-	0%
Total revenues	7,544,433	576,459	-	-	0%
Expenditures:					
Salaries and benefits	22,946,508	5,035,938	-	-	0%
Purchased services	2,015,871	837,733	-	-	0%
Materials and supplies	3,711,386	808,904	-	-	0%
Capital and equipment	2,235,000	248,742	-	-	0%
Total expenditures	30,908,765	6,931,317	-	-	0%
Excess of revenue over (under) expenditures	(23,364,332)	(6,354,858)	-	-	0%
Transfer from other funds	22,726,521	5,556,630	-	-	0%
Excess of revenues and other financing sources and uses over (under) expenditures	(637,811)	(798,228)	-	-	0%
Fund balance – beginning	1,487,787	1,487,811	-	-	0%
Fund balance – ending	\$ 849,976	\$ 689,583	\$ -	\$ -	0%

* Starting in FY2024-2025 Transportation activity is reported under the General Fund due to the consolidation of funds.

Jefferson County School District, No. R-1
Food Services Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Food sales	\$ 3,500,000	\$ 618,105	\$ 3,300,000	\$ 511,044	15%
Donated commodities	1,644,712	525,319	1,850,071	559,395	30%
Federal/state reimbursement	30,851,620	5,035,845	30,061,214	5,369,337	18%
Service contracts/Catering	295,000	34,001	495,000	61,072	12%
Total Revenues	36,291,332	6,213,270	35,706,285	6,500,848	18%
Expenses:					
Purchased food	12,412,074	1,778,789	11,487,996	2,424,820	21%
USDA commodities	2,946,447	525,319	1,850,071	559,395	30%
Salaries and employee benefits	17,499,099	4,019,733	21,548,960	4,023,426	19%
Administrative services	2,593,000	717,090	2,896,314	912,331	31%
Supplies	1,626,796	406,757	1,707,301	379,898	22%
Repairs and maintenance	32,000	11,035	30,000	3,888	13%
Capital outlay	1,088,425	729,115	750,000	133,433	18%
Other	-	-	-	-	0%
Total expenses	38,197,841	8,187,838	40,270,642	8,437,191	21%
Income (loss) from operations	(1,906,509)	(1,974,568)	(4,564,357)	(1,936,343)	42%
Non-operating revenues (expenses):					
Interest revenues	-	153,490	-	66,398	0%
Operating Transfer In	80,000	20,000	100,000	25,000	25%
Total non-operating revenue (expenses)	80,000	173,490	100,000	91,398	0%
Net income (loss)	(1,826,509)	(1,801,078)	(4,464,357)	(1,844,945)	41%
Fund balance – beginning	11,122,908	11,122,907	9,296,399	7,516,594	81%
Fund balance – ending	\$ 9,296,399	\$ 9,321,829	\$ 4,832,042	\$ 5,671,649	117%

Internal Service Funds - Summary Page

Central Services Fund

Central Services FY25 revenues are slightly above prior year for copier and printing services while expenditures are on track with budget benchmark including increases in salary and supply costs.

Employee Benefits Fund

The Employee Benefits Fund, which includes expenses for self-insured medical, vision, and dental plans, ended the quarter with revenues and expenses trending higher than prior year for both the dental and medical self insured plans.

Insurance Reserve Fund

The Insurance Reserve Fund ended the quarter with revenue and expense on track with budget benchmarks and prior year activity.

Technology Fund

Starting in FY25 Technology financial activities are reported in the General Fund.

Jefferson County School District, No. R-1
Central Services Fund
For the three months ending September 30, 2024

	FY 2023-2024 Revised Budget	FY 2023-2024 YTD Actual	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Revenue:					
Services	\$ 3,000,000	\$ 860,495	\$ 3,200,000	\$ 870,502	27%
Total revenues	3,000,000	860,495	3,200,000	870,502	27%
Expenses:					
Salaries and employee benefits	1,265,426	303,502	1,350,832	325,735	24%
Utilities	1,000	201	1,000	200	20%
Supplies	1,264,376	220,610	1,312,000	247,066	19%
Repairs and maintenance	305,375	42,595	192,025	51,247	27%
Depreciation	187,500	42,087	172,600	42,918	25%
Administration	245,970	65,954	258,319	55,031	21%
Total expenses	3,269,647	674,949	3,286,776	722,197	22%
Income (loss) from operations	(269,647)	185,546	(86,776)	148,305	(171)%
Non-operating revenues (expenses):					
Interest revenue	-	15,708	-	17,009	0%
Loss on sale of capital assets	(2,000)	-	(2,000)	-	0%
Total non-operating revenue (expenses)	(2,000)	15,708	(2,000)	17,009	(850)%
Net income (loss)	(271,647)	201,254	(88,776)	165,314	(186)%
Net position – beginning	1,570,542	1,570,544	1,298,895	1,681,571	129%
Net position – ending	\$ 1,298,895	\$ 1,771,798	\$ 1,210,119	\$ 1,846,885	153%

Jefferson County School District, No. R-1
Employee Benefits Fund
For the three months ending September 30, 2024

	FY 2023-2024 Revised Budget	FY 2023-2024 YTD Actual	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Revenue:					
Insurance premiums	\$ 25,244,478	\$ 5,954,946	\$ 27,920,000	\$ 7,156,418	26%
Total revenues	25,244,478	5,954,946	27,920,000	7,156,418	26%
Expenses:					
Salaries and employee benefits	1,155,912	32,661	180,948	36,575	20%
Claim losses	22,662,813	5,846,599	23,646,786	7,581,177	32%
Premiums paid	40,000	7,348	40,000	7,726	19%
Administration	2,978,578	743,593	2,978,578	810,561	0%
Total expenses	26,837,303	6,630,201	26,846,312	8,436,039	31%
Income (loss) from operations	(1,592,825)	(675,255)	1,073,688	(1,279,621)	(119)%
Non-operating revenues:					
Interest revenue	-	212,428	-	190,658	0%
Total non-operating revenue (expenses)	-	212,428	-	190,658	0%
Net income (loss)	(1,592,825)	(462,827)	1,073,688	(1,088,963)	(101)%
Net position – beginning	10,985,218	10,985,220	9,392,393	9,404,696	100%
Net position – ending	\$ 9,392,393	\$ 10,522,393	\$ 10,466,081	\$ 8,315,733	79%

Jefferson County School District, No. R-1
Insurance Reserve Fund
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025 Budget
Revenue:					
Insurance premiums/Recoveries	\$ 42,000	\$ 207	\$ 42,000	\$ 6,715	16%
Total revenues	42,000	207	42,000	6,715	16%
Expenses:					
Salaries and employee benefits	667,382	195,500	728,921	167,254	23%
Depreciation		1,125		1,919	
Other		-		-	0%
Claim losses	6,916,000	827,687	6,150,000	951,560	15%
Premiums	6,968,973	1,740,622	7,334,452	1,672,314	23%
Administration	1,286,290	129,715	1,646,100	304,557	19%
Total expenses	15,838,645	2,894,649	15,859,473	3,097,604	20%
Income (loss) from operations	(15,796,645)	(2,894,442)	(15,817,473)	(3,090,889)	20%
Non-operating revenues (expenses):					
Interest revenue	-	96,853	-	139,386	0%
Total non-operating revenue (expenses)	-	96,853	-	139,386	0%
Operating transfer from general fund	15,796,645	3,949,161	15,817,473	3,954,368	25%
Net income (loss)	-	1,151,572	-	1,002,865	0%
Net position – beginning	2,874,779	2,874,777	2,874,779	3,375,636	117%
Net position – ending	\$ 2,874,779	\$ 4,026,349	\$ 2,874,779	\$ 4,378,501	152%

Jefferson County School District, No. R-1
Technology Services Fund
For the three months ending September 30, 2024

	FY 2023-2024 Revised Budget	FY 2023-2024 YTD Actual	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Revenue:					
Services	\$ 22,433,752	\$ 5,518,261	\$ -	\$ -	0%
Total revenues	22,433,752	5,518,261	-	-	0%
Expenses:					
Salaries and employee benefits	19,802,202	4,675,709	-	-	0%
Utilities and telephone	40,361	5,562	-	-	0%
Supplies	1,509,421	62,639	-	-	0%
Repairs and maintenance	8,219,980	3,268,948	-	-	0%
Depreciation	806,607	343,234	-	-	0%
Other	18,300	680	-	-	0%
Administration	3,008,342	523,001	-	-	0%
Total expenses *	33,405,213	8,879,773	-	-	0%
Income (loss) from operations	(10,971,461)	(3,361,512)	-	-	0%
Non-operating revenues (expenses):					
Interest revenue	-	89,287	-	-	0%
Interest expense	-	-	-	-	0%
Transfers in	10,971,461	2,742,865	-	-	0%
Operating transfer out	-	-	-	-	0%
Total non-operating revenue (expenses)	10,971,461	2,832,152	-	-	0%
Net income (loss)	-	(529,360)	-	-	0%
Net position – beginning	13,001,847	13,001,847	-	-	0%
Net position – ending	\$ 13,001,847	\$ 12,472,487	\$ -	\$ -	0%


* Starting in FY2024-2025 Technologfy Services activity is reported under the General Fund due to the consolidation of funds.

Jefferson County School District, No. R-1
Charter Schools
Summary of Cash Balances
September 30, 2024

The district has 15 charter schools. All charter schools have positive cash flow for the quarter.

Ten 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:

	Restricted Cash
Addenbrooke Classical Academy	\$ 1,519,918
Collegiate Academy of Colorado	\$ 466,477
Doral Academy	\$ 2,727,585
Excel Charter School	\$ 757,962
Jefferson Academy Secondary	\$ 949,963
Lincoln Academy Charter School	\$ 746,706
Montessori Peaks	\$ 72,648
Mountain Phoenix Community School	\$ 1,231,982
Rocky Mountain Academy Evergreen	\$ 82,983
Two Roads Charter School	\$ 384,675
Total	\$ 8,940,899

Charter School	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$ 4,346,983	\$ 318,657	\$ 4,665,640
Collegiate Academy	\$ 2,126,733	\$ 115,896	\$ 2,242,629
Compass Montessori – Wheat Ridge	\$ 2,148,010	\$ 109,343	\$ 2,257,353
Compass Montessori – Golden	\$ 3,144,727	\$ 155,635	\$ 3,300,362
Doral Academy of Colorado ¹ 	\$ 201,525	\$ 73,223	\$ 274,748
Excel Academy	\$ 2,699,435	\$ 156,371	\$ 2,855,806
Jefferson Academy	\$ 15,536,823	\$ 697,897	\$ 16,234,720
Lincoln Academy	\$ 5,251,087	\$ 308,008	\$ 5,559,095
Montessori Peaks	\$ 981,964	\$ 176,023	\$ 1,157,987
Mountain Phoenix	\$ 1,006,001	\$ 238,181	\$ 1,244,182
New America	\$ 493,658	\$ 37,600	\$ 531,258
Rocky Mountain Academy of Evergreen	\$ 1,894,412	\$ 136,841	\$ 2,031,253
Rocky Mountain Deaf School ²	\$ 8,438	\$ 141,487	\$ 149,925
Two Roads	\$ 1,577,777	\$ 186,842	\$ 1,764,619
Woodrow Wilson Academy	\$ 5,530,610	\$ 259,395	\$ 5,790,005

¹Doral Academy of Colorado has been flagged with a Red Flag. Please see Appendix B. The school continues to have less than adequate reserves to cover expenses. Their fund balance continues to decrease due to significant debt.

²Rocky Mountain Deaf School cash typically trends low in first and second quarter pending approval of excess costs and the collection of that revenue.

Jefferson County School District, No. R-1
Charter Schools
For the three months ending September 30, 2024

	FY 2023-2024	FY 2023-2024	FY 2024-2025	FY 2024-2025	Percent of
	Revised Budget	YTD Actual	Amended Budget	YTD Actual	FY 2024-2025
					Budget
Revenue:					
Intergovernmental revenue	\$ 102,670,808	\$ 25,147,621	\$ 106,357,491	\$ 26,091,119	25%
Other revenue	10,154,256	2,527,684	9,248,478	2,200,533	24%
Total revenues	112,825,064	27,675,305	115,605,969	28,291,652	24%
Expenditures:					
Other instructional programs	131,916,522	26,941,190	124,028,736	27,567,461	22%
Total expenditures	131,916,522	26,941,190	124,028,736	27,567,461	22%
Excess of revenues over (under) expenditures	(19,091,458)	734,115	(8,422,767)	724,191	(9)%
Other financing sources (uses)					
Capital Lease/Revenue Bond Issuance	-	-	-	-	0%
Total other financing sources (uses)	-	-	-	-	0%
Excess of revenues and other financing sources and uses over (under) expenditures	(19,091,458)	734,115	(8,422,767)	724,191	-9%
Fund balance – beginning	52,108,785	51,552,128	52,108,785	52,399,168	101%
Fund balance – ending	\$ 33,017,327	\$ 52,286,243	\$ 43,686,018	\$ 53,123,359	122%

Note: Charter budgets are appropriated at the school and updates are provided to the district.

Appendix A

Jefferson County School District
Quarterly Financial Report
September , 2024

Flag Program Criteria — 2024-25

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 B



Performance Indicators

September 30, 2024

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

- **Food Services:**

The attached table compares meals served for the current school year compared to the prior school year.

- **Risk Management:**

The table compares the number of claims by category for this year compared to last year.

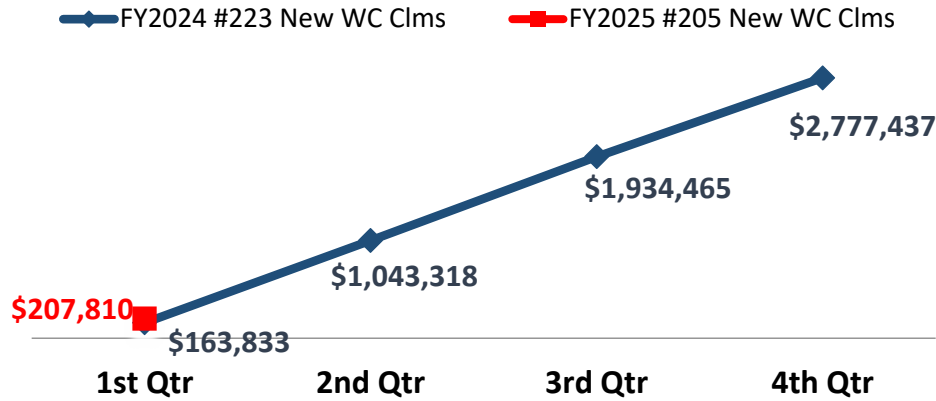
**Food and Nutrition Services
Average Daily Meal Comparison
1st Quarter For FY 2024/2025**

Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day
August-23	12	409,836	34,153	\$ 194,840	\$ 16,237
September-23	19	710,425	37,391	\$ 380,693	\$ 20,036
YTD 2023/2024	31	1,120,261	36,137	\$ 575,533	\$ 18,566
August-24	11	447,923	40,720	\$ 162,538	\$ 14,776
September-24	19	860,857	45,308	\$ 351,418	\$ 18,496
YTD 2024/2025	30	1,308,780	43,626	513,956	\$ 17,132
Difference	-1	188,519	7,489	\$ (61,578)	\$ (1,434)

RISK MANAGEMENT FY 2025 FIRST QUARTERLY REPORT

WORKERS' COMPENSATION FY 2024/2025 PROGRAM COMPARISON

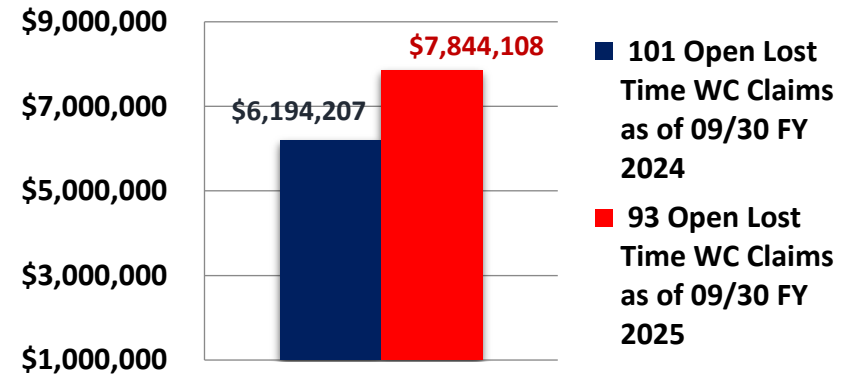
NEW WC CLAIMS as of 09/30 FY 2024/2025



FY 2024

ALL OPEN WC CLAIMS as of 09/30/2023 #145
 \$6,269,907 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,182/\$4,255
 6.90 WC Claims/Incidents/100 Employees (cumulative)
 708 FY 2024 Lost Work Days

OPEN LOST TIME WC CLAIMS as of 09/30 FY 2024/2025



FY 2025

ALL OPEN WC CLAIMS as of 09/30/2024 #159
 \$8,026,758 Incurred Open WC Claims Value
 Average Claim Cost New Med Only/New Lost Time \$1,705/\$7,280
 6.34 WC Claims/Incidents/100 Employees (cumulative)
 1438 FY 2025 Lost Work Days

Workers' Comp Program Activity/Status as of 09/30/2024: The District WC incident rate dropped by half a percentage point in comparison to the last fiscal year. By the end of the 1st quarter our new WC claims count also dropped by 18 claims at the same time our lost workdays increased significantly. This is because the WC program recently experienced a few matters requiring surgeries and requiring longer recovery times. This has driven up average lost time claim costs. Risk Management is working with schools and departments to identify loss prevention and reduction opportunities.

Property Program Activity/Status as of 9/30/2024: The District experienced 14 property loss incidents during the 1st quarter of FY 2024/2025 with estimated incurred costs of \$18,257. For the same period in FY 2023/2024 the District experienced 12 incidents with incurred costs of approximately \$46,366. The FY 2023/2024 costs can be attributed to weather damage.

Automobile Program Activity/Status as of 9/30/2024: During the 1st quarter of FY 2024/2025, 75 automobile incidents occurred with estimated incurred costs of \$127,944. The District had 62 automobile incidents occur during the 1st quarter of FY 2023/2024 with incurred costs of \$73,932.

Liability Program Activity/Status as of 9/30/2024: The District experienced 4 liability incidents during the 1st quarter of FY 2024/2025 with current estimated incurred costs of \$7,067. During the same period of FY 2023/2024 the District experienced 8 liability incidents with incurred costs of approximately \$10,303.

Appendix C

Glossary of General Fund Expense Description

Description of Expense Line

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

Glossary of General Fund Expense Description

Instructional Support		
	<ul style="list-style-type: none"> – Curriculum Development and Training Salaries, benefits and other expenditures supporting this function 	Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grant Support Teams
Operations and Maintenance		
	<ul style="list-style-type: none"> – Utilities and Energy Management Salaries, benefits and utility expenditures supporting this function 	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 	Custodians Trades Technicians Substitute Custodians
	<ul style="list-style-type: none"> – Facilities Salaries, benefits and supply expenditures supporting this function 	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. 	Safety & Security Campus Supervisors

Appendix D

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, 2024

	2023/2024	September 30,	2022/2023	2024/2025	September 30,	2023/2024
	Revised Budget	2023 Actuals	YTD % of Budget	Revised Budget	2024 Actuals	YTD % of Budget
Addenbrooke Classical Academy						
Revenue	\$ 12,264,761	\$ 3,033,517	24.73%	\$ 12,829,148	\$ 3,200,461	24.95%
Expenditures	11,899,410	2,486,050	20.89%	11,715,895	2,513,254	21.45%
Fund balance – beginning	3,841,554	3,841,554	100.00%	4,952,369	4,952,369	100.00%
Fund balance – ending	\$ 4,206,905	\$ 4,389,021	104.33%	\$ 6,065,622	\$ 5,639,576	92.98%
Collegiate Academy						
Revenue	\$ 4,276,209	\$ 1,058,144	24.74%	\$ 4,609,276	\$ 997,951	21.65%
Expenditures	5,545,169	919,737	16.59%	4,653,724	917,695	19.72%
Fund balance – beginning	1,920,415	1,920,415	100.00%	2,388,492	2,388,492	100.00%
Fund balance – ending	\$ 651,455	\$ 2,058,822	316.03%	\$ 2,344,044	\$ 2,468,748	105.32%
Compass Montessori - Wheat Ridge						
Revenue	\$ 4,051,880	\$ 1,056,651	26.08%	\$ 4,264,295	\$ 1,076,899	25.25%
Expenditures	4,229,343	1,022,696	24.18%	4,184,445	1,059,351	25.32%
Fund balance – beginning	1,869,853	1,869,853	100.00%	2,023,281	2,023,281	100.00%
Fund balance – ending	\$ 1,692,390	\$ 1,903,808	112.49%	\$ 2,103,131	\$ 2,040,829	97.04%
Compass Montessori - Golden						
Revenue	\$ 5,800,741	\$ 1,505,724	25.96%	\$ 6,142,666	\$ 1,594,646	25.96%
Expenditures	6,025,217	1,387,292	23.02%	5,975,832	1,478,604	24.74%
Fund balance – beginning	2,595,875	2,595,875	100.00%	2,883,106	2,883,106	100.00%
Fund balance – ending	\$ 2,371,399	\$ 2,714,307	114.46%	\$ 3,049,940	\$ 2,999,148	98.33%
Doral Academy of Colorado						
Revenue	\$ 2,757,385	\$ 634,897	23.03%	\$ 3,061,430	\$ 619,447	20.23%
Expenditures	7,205,852	317,670	4.41%	5,445,293	434,146	7.97%
Fund balance – beginning	4,956,515	4,956,515	100.00%	2,604,864	2,604,864	100.00%
Fund balance – ending	\$ 508,048	\$ 5,273,742	1038.04%	\$ 221,001	\$ 2,790,165	1262.51%
Excel						
Revenue	\$ 6,102,864	\$ 1,460,237	23.93%	\$ 6,204,485	\$ 1,587,668	25.59%
Expenditures	9,441,562	1,943,343	20.58%	10,041,240	1,682,328	16.75%
Fund balance – beginning	4,404,128	4,404,128	100.00%	3,345,312	3,345,312	100.00%
Fund balance – ending	\$ 1,065,430	\$ 3,921,022	368.02%	\$ (491,443)	\$ 3,250,652	-661.45%
Jefferson Academy						
Revenue	\$ 27,339,635	\$ 7,072,034	25.87%	\$ 25,860,229	\$ 8,109,349	31.36%
Expenditures	27,647,053	5,487,650	19.85%	26,415,098	6,013,175	22.76%
Fund balance – beginning	9,714,149	9,714,149	100.00%	13,653,339	13,653,339	100.00%
Fund balance – ending	\$ 9,406,731	\$ 11,298,533	120.11%	\$ 13,098,470	\$ 15,749,513	120.24%

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, 2024

	2023/2024		September 30,		2022/2023		2024/2025		September 30,		2023/2024	
	Revised Budget		2023 Actuals		YTD % of Budget		Revised Budget		2024 Actuals		YTD % of Budget	
Lincoln Academy												
Revenue	\$	10,705,417	\$	2,689,754		25.13%	\$	10,658,146	\$	2,871,279		26.94%
Expenditures		14,984,662		4,006,014		26.73%		10,566,174		2,347,855		22.22%
Fund balance – beginning		6,087,962		6,087,962		100.00%		5,194,783		5,194,783		100.00%
Fund balance – ending	\$	1,808,717	\$	4,771,702		263.82%	\$	5,286,755	\$	5,718,207		108.16%
Montessori Peaks												
Revenue	\$	5,832,204	\$	1,495,132		25.64%	\$	6,702,120	\$	1,493,276		22.28%
Expenditures		6,341,523		1,467,205		23.14%		6,650,905		1,684,762		25.33%
Fund balance – beginning		1,570,232		1,570,232		100.00%		1,080,802		1,080,802		100.00%
Fund balance – ending	\$	1,060,913	\$	1,598,159		150.64%	\$	1,132,017	\$	889,316		78.56%
Mountain Phoenix												
Revenue	\$	8,125,806	\$	2,098,952		25.83%	\$	8,746,075	\$	2,011,621		23.00%
Expenditures		9,615,930		1,832,468		19.06%		8,722,440		2,350,507		26.95%
Fund balance – beginning		2,603,284		2,603,284		100.00%		2,653,134		2,653,134		100.00%
Fund balance – ending	\$	1,113,160	\$	2,869,768		257.80%	\$	2,676,769	\$	2,314,248		86.46%
New America												
Revenue	\$	1,663,331	\$	244,114		14.68%	\$	1,512,053	\$	241,062		15.94%
Expenditures		1,742,788		352,511		20.23%		1,585,758		284,738		17.96%
Fund balance – beginning		652,101		652,101		100.00%		522,355		522,355		100.00%
Fund balance – ending	\$	572,644	\$	543,704		94.95%	\$	448,650	\$	478,679		106.69%
Rocky Mountain Academy of Evergreen												
Revenue	\$	4,706,590	\$	1,210,357		25.72%	\$	5,106,403	\$	1,310,003		25.65%
Expenditures		5,873,962		1,263,385		21.51%		6,046,771		1,235,432		20.43%
Fund balance – beginning		2,083,978		2,083,978		100.00%		1,819,801		1,819,801		100.00%
Fund balance – ending	\$	916,606	\$	2,030,950		221.57%	\$	879,433	\$	1,894,372		215.41%
Rocky Mountain Deaf School												
Revenue	\$	4,288,371	\$	292,135		6.81%	\$	4,120,095	\$	58,059		1.41%
Expenditures		4,648,185		995,064		21.41%		4,120,096		995,399		24.16%
Fund balance – beginning		716,461		716,461		100.00%		645,627		645,627		100.00%
Fund balance – ending	\$	356,647	\$	13,532		3.79%	\$	645,626	\$	(291,713)		-45.18%
Two Roads High School												
Revenue	\$	6,176,837	\$	1,594,194		25.81%	\$	6,604,103	\$	1,259,873		19.08%
Expenditures		6,317,715		1,538,594		24.35%		6,726,986		1,595,343		23.72%
Fund balance – beginning		1,856,329		1,856,329		100.00%		2,200,922		2,200,922		100.00%
Fund balance – ending	\$	1,715,451	\$	1,911,929		111.45%	\$	2,078,039	\$	1,865,452		89.77%
Woodrow Wilson Academy												
Revenue	\$	8,733,033	\$	2,229,463		25.53%	\$	9,185,445	\$	1,860,057		20.25%
Expenditures		10,398,151		1,921,511		18.48%		11,178,079		2,974,872		26.61%
Fund balance – beginning		6,679,291		6,679,291		100.00%		6,423,984		6,423,984		100.00%
Fund balance – ending	\$	5,014,173	\$	6,987,243		139.35%	\$	4,431,350	\$	5,309,169		119.81%