

Quarterly Financial Report

for the quarter ended December 31, 2024



Quarterly Financial Report

For the Quarter Ended December 31, 2024

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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 December 31, 2024 was \$384.7 million, compared to \$346.1 million at December 31, 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 December 31, 2024

Account	Current Yield	Balance as of December 31, 2024	Percent of Portfolio
JP Morgan - Operating	2.31%	11,533,363	3.00%
CSAFE - Operating	4.56%	327,875,537	85.22%
Insight Investment ^{1,3}	3.32%	45,310,843	11.78%
Total Pooled and Invested Cash ²		\$ 384,719,743	100.00%
<hr/>			
Weighted Average yield December 31, 2024	4.35%		
Weighted Average yield December 31, 2023	5.15%		
Change in cash yield	-0.80%		
<hr/>			
JP Morgan - 2020 Bond Construction Proceeds	2.89%	2,145,680	
CSAFE - 2020 Bond Construction Proceeds	4.56%	145,059	
Total 2020 Construction Proceeds		\$ 2,290,739	
<hr/>			
UMB - Certificates of Participation 2015/2016	4.55%	3,988	
UMB - Bond Debt Service Account	4.36%	31,032,538	
Funds Held in Trust		\$ 31,036,526	
<hr/>			
Bank of the San Juans	0.03%	0	
CSIP LGIP Account	4.71%	0	
Funds Held in Investment Holdings ⁴		\$ -	

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 December 31, 2024 had an average remaining maturity of approximately 2.4 years.

⁴ Represents Jeffco's 50% portion of funds held in connection with the Arvada Aquatics Center rebuild joint project with the City of Arvada. Remaining funds in these accounts were redeemed in the 2nd quarter of FY25. The account at Bank of the San Juans was closed in November 2024.

Jefferson County School District, No. R-1
Schedule of Cash Receipts and Disbursements
For the six months ending December 31, 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	10,917,812	12,912,836	1,995,024
Property Tax - 1999 Mill Levy Override	1,188,079	1,155,877	(32,203)
Property Tax - 2004 Mill Levy Override	1,277,958	1,243,328	(34,630)
Property Tax - 2012 Mill Levy Override	1,294,409	1,259,487	(34,921)
Property Tax - 2018 Mill Levy Override	1,306,847	1,337,433	30,586
Specific Ownership Tax	20,337,013	20,499,414	162,401
State Equalization ¹	191,713,450	266,248,564	74,535,114
Other State Revenues ²	42,952,308	42,569,943	(382,365)
Food Service Receipts	(1,641,452)	13,579,225	15,220,677
School Based Fees (including Child Care)	20,569,562	25,358,676	4,789,113
Grant Receipts	45,189,193	32,057,882	(13,131,310)
Investment Earnings	12,088,144	12,417,214	329,070
Other Receipts	43,840,469	17,154,548	(26,685,921)
Grand Total Receipts	\$ 391,033,792	\$ 447,794,427	\$ 56,760,635
Disbursements			
Payroll - Employee	352,929,778	382,454,581	29,524,803
Payroll Related - Benefits	105,744,220	116,739,208	10,994,988
Capital Reserve Projects	22,398,829	31,538,394	9,139,565
Non-Compensatory Operating Expenses	103,405,628	112,882,645	9,477,018
Grand Total Disbursements	\$ 584,478,454	\$ 643,614,828	\$ 59,136,374
Net increase (decrease) in cash	\$ (193,444,661)	\$ (195,820,401)	\$ (2,375,740)
Ending Cash Balance ³	\$ 346,092,107	\$ 384,719,743	\$ 38,627,637

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 six months ending December 31, 2024

	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase / (Decrease)	Percentage Increase / (Decrease)
Property Taxes	\$ (23,227,255)	\$ (22,131,120)	\$ 1,096,135	(4.7)%
State of Colorado ¹	202,446,095	290,112,338	87,666,243	43.3%
Specific Ownership Taxes	18,448,059	19,128,203	680,144	3.7%
Interest, Net of Bank Fees	8,328,581	7,529,524	(799,057)	(9.6)%
Tuition, Fees & Other ²	13,632,062	16,067,053	2,434,991	17.9%
Total Revenues	\$ 219,627,542	\$ 310,705,998	\$ 91,078,456	41.5%

¹ State equalization share payments will be received over 9 months vs 12 months in prior year. The district will receive no state share payments in the months of March, April, and June. 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 six months ending December 31, 2024**

	FY 2023-2024 Revised Budget	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	% of 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	(22,131,120)	(4)%
State of Colorado	387,061,929	400,144,372	290,112,338	73%
Specific ownership taxes	36,517,856	38,038,745	19,128,203	50%
Interest, Net of Bank Fees	7,000,000	8,000,000	7,529,524	94%
Tuition, fees and other	24,269,545	35,236,021	16,067,053	46%
Total revenue	\$ 914,276,837	\$ 973,341,037	\$ 310,705,998	32%
Expenditures				
General administration	42,104,326	51,350,386	28,829,462	56%
School administration	72,113,917	78,344,786	39,449,966	50%
General instruction	422,243,730	468,893,485	221,665,284	47%
Special Ed instruction	83,796,063	97,982,998	52,272,494	53%
Instructional support	125,884,765	146,730,808	70,401,392	48%
Operations and maintenance	88,155,360	90,066,994	46,824,772	52%
Transportation		33,549,476	16,530,437	49%
Interfund Transfers Out/(In)				
Capital Reserve	24,000,000	30,000,000	15,000,000	50%
Child Care	2,395,250	-	-	0%
Insurance reserve	15,796,645	15,817,473	7,908,737	50%
Technology	10,971,461	-	-	0%
Campus activity	785,477	700,000	14,495	2%
Transportation	22,726,521	-	-	0%
Food Service	80,000	100,000	50,000	50%
Property Management Transfer (In)	(400,000)	(400,000)	(200,000)	50%
Total expenditures	\$ 910,653,515	\$ 1,013,136,406	\$ 498,747,038	49%
Revenues over/(under) expenditures	\$ 3,623,322	\$ (39,795,369)	\$ (188,041,040)	

**Jefferson County School District, No. R-1
General Fund Expenditures by Activity
For the six months ending December 31, 2024**

Activity	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)
General Administration	\$ 22,045,281	\$ 28,829,462	\$ 6,784,181	31%
School Administration	35,334,079	39,449,966	4,115,887	12%
General Instruction	198,953,781	221,665,284	22,711,503	11%
Special Education Instruction	41,603,371	52,272,494	10,669,123	26%
Instructional Support	59,010,609	70,401,392	11,390,783	19%
Transportation	-	16,530,437	16,530,437	0%
Operations and Maintenance:				
Utilities and Energy Management	11,408,678	11,616,310	207,632	2%
Custodial	15,786,096	17,153,240	1,367,144	9%
Facilities	12,705,757	12,554,067	(151,690)	(1)%
School Site Supervision	4,801,696	5,501,155	699,459	15%
Total Operations and Maintenance	44,702,227	46,824,772	2,122,545	5%
Total Expenditures	\$ 401,649,348	\$ 475,973,806	\$ 74,324,458	19%

* Starting in FY 2024-25 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 six months ending December 31, 2024**

Account Type	FY 2023-2024 YTD Actual	FY 2024-2025 YTD Actual	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)
Salaries	\$ 271,596,513	\$ 319,486,923	\$ 47,890,410	17.6%
Benefits	80,899,034	96,904,755	16,005,721	19.8%
Purchased Services	40,937,473	47,951,104	7,013,631	17.1%
Materials and Supplies	7,741,364	9,938,276	2,196,912	28.4%
Capital Outlay	474,964	1,692,748	1,217,784	256.4%
Total Expenditures	\$ 401,649,348	\$ 475,973,806	\$ 74,324,458	19%

** This table excludes transfers

Jefferson County School District, No. R-1
Transfers Out/ (In) to the General Fund
For the six months ending December 31, 2024

	FY 2023-2024	FY 2024-2025
	YTD Actual	YTD Actual
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 8,442,247	\$ 15,000,000
Transfer to Insurance Reserve	7,898,322	7,908,737
Transfer to Transportation	11,113,260	-
Total mandatory transfers	27,453,829	22,908,737
 Additional Transfers		
Transfer to Technology	5,485,731	-
Transfer to Child Care Fund for Preschool	1,197,625	-
Transfer to Campus Activity to cover waived fees	28,550	14,495
Transfer to Food Service Fund	40,000	50,000
Total additional transfers	6,751,906	64,495
 Total Transfers Out	\$ 34,205,735	\$ 22,973,232
 Transfers (In)		
Transfer from Property Management	(100,000)	(200,000)
 Total Transfers	\$ 34,105,735	\$ 22,773,232

**Jefferson County School District, No. R-1
General Fund Budget Reconciliation
For the six months ending December 31, 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 six months ending December 31, 2024

Revenues

Description	FY 2024-2025 Amended Budget	FY 2024-2025 YTD Actual	Percent of FY 2024-2025 Budget
Taxes	\$ 529,960,644	\$ (3,002,917)	-1%
State of Colorado	400,144,372	290,112,338	73%
Interest, Net of Bank Fees	8,000,000	7,529,524	94%
Tuition and Fees & Other	35,236,021	16,067,053	46%
Total Revenue	\$ 973,341,037	\$ 310,705,998	32%

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	\$ 28,829,462	56%
School Administration	78,344,786	39,449,966	50%
General Instruction	468,893,485	221,665,284	47%
Special Education Instruction	97,982,998	52,272,494	53%
Instructional Support	146,730,808	70,401,392	48%
Operations and Maintenance	90,066,994	46,824,772	52%
Transportation	33,549,476	16,530,437	49%
Total Expenditures	\$ 966,918,933	\$ 475,973,806	49%

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 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 \$4.7 million was spent on projects through the 2nd quarter, leaving less than \$1 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 six months ending December 31, 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:					
Property tax	\$ 67,856,130	\$ 558,100	\$ 78,095,342	\$ 1,167,201	1%
Interest	55,763	1,726,155	1,507,231	2,010,053	133%
Total revenues	67,911,893	2,284,255	79,602,573	3,177,254	4%
Expenditures:					
Debt service					
Principal retirements	35,530,000	35,530,000	37,220,000	37,220,000	100%
Interest and fiscal charges	32,326,130	16,588,176	30,604,172	15,740,954	51%
Total debt service	67,856,130	52,118,176	67,824,172	52,960,954	78%
Excess of revenues over (under) expenditures	55,763	(49,833,921)	11,778,401	(49,783,700)	(423)%
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	(49,833,921)	11,778,401	(49,783,700)	(423)%
Fund balance – beginning	67,592,267	67,592,267	80,992,291	80,824,724	100%
Fund balance – ending	\$ 67,648,030	\$ 17,758,346	\$ 92,770,692	\$ 31,041,024	33%

Jefferson County School District, No. R-1
Capital Projects - Capital Reserve Fund
For the six months ending December 31, 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:					
Interest	\$ 3,000,000	\$ 2,878,539	\$ 2,085,600	\$ 3,888,299	186%
Other	2,400,000	1,345,164	6,400,000	246,263	4%
Total revenues	5,400,000	4,223,703	8,485,600	4,134,562	49%
Expenditures:					
Capital outlay					
Facility improvements	50,590,970	14,792,057	71,089,000	22,962,799	32%
New construction	3,000,000	1,415,925	3,425,000	7,923,693	231%
Charter Capital Projects	-	551,030	1,500,000	1,707,914	114%
Vehicles	690,000	180,917	500,000	38,109	8%
Principal Payment	2,183,858	2,188,064	2,570,381	2,291,618	89%
Interest Payment	2,164,595	913,788	1,952,526	859,984	44%
Total expenditures	58,629,423	20,041,781	81,036,907	35,784,117	44%
Excess of revenues over (under) expenditures	(53,229,423)	(15,818,078)	(72,551,307)	(31,649,555)	44%
Other financing sources (uses)					
Operating transfer in	29,000,000	8,542,247	30,134,494	15,100,000	50%
Total other financing sources (uses)	29,000,000	8,542,247	30,134,494	15,100,000	50%
Excess of revenues and other financing sources & uses over (under) expenditures	(24,229,423)	(7,275,831)	(42,416,813)	(16,549,555)	39%
Fund balance – beginning	114,335,231	114,335,231	111,240,301	131,921,938	119%
Fund balance – ending	\$ 90,105,808	\$ 107,059,400	\$ 68,823,488	\$ 115,372,383	168%

Jefferson County School District, No. R-1
Capital Projects - Building Fund 2020
For the six months ending December 31, 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:					
Interest	\$ 100,000	\$ 1,172,544	\$ -	\$ 120,308	0%
Total revenues	100,000	1,172,544	-	120,308	0%
Expenditures:					
Capital outlay					
Facility improvements	39,056,247	28,500,401	3,236,726	4,524,925	140%
District utilization	-	-	-	-	0%
Charter Capital Projects/Debt Repayment	638,719	207,124	-	16,953	0%
New construction	5,775,566	8,124,818	-	189,727	0%
Bond Issuance and Investment fees	-	-	-	-	0%
Bond Bank fees	-	-	-	-	0%
Total expenditures	45,470,532	36,832,343	3,236,726	4,731,605	146%
Excess of revenues over (under) expenditures	(45,370,532)	(35,659,799)	(3,236,726)	(4,611,297)	142%
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)	(35,659,799)	(3,236,726)	(4,611,297)	142%
Fund balance – beginning	48,607,258	48,607,258	3,236,726	5,390,604	167%
Fund balance – ending	\$ 3,236,726	\$12,947,459	\$ -	\$ 779,307	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 FY 2024-25. 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.

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 six months ending December 31, 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	\$ 6,208	\$ 175,400	\$ -	0%
Tuition	5,406,665	6,216,721	7,689,375	4,126,969	54%
Total revenues	<u>11,055,665</u>	<u>6,222,929</u>	<u>7,864,775</u>	<u>4,126,969</u>	<u>52%</u>
Expenses:					
Salaries and employee benefits	20,964,984	9,321,211	7,397,440	3,474,888	47%
Administrative services	2,719,205	1,601,595	626,550	649,719	104%
Utilities	-	-	-	-	0%
Supplies	1,738,510	385,405	241,900	55,258	23%
Repairs and maintenance	238,000	100	-	40.00	0%
Rent	294,000	249,143	387,500	242,986	63%
Depreciation	10,400	19,352	-	-	0%
Other	-	18,775	-	1,184,708	0%
Total expenses	<u>25,965,099</u>	<u>11,595,581</u>	<u>8,653,390</u>	<u>5,607,599</u>	<u>65%</u>
Income (loss) from operations	(14,909,434)	(5,372,652)	(788,615)	(1,480,630)	188%
Non-operating revenues (expenses):					
Colorado Preschool Program (CPP) Revenues/UPK	12,901,539	7,575,318	-	-	0%
Operating transfer from general fund	3,200,000	1,197,625	-	-	0%
Operating transfer out	(804,750)	-	-	-	0%
Interest revenues	-	278,285	-	76,114	0%
Total non-operating revenue (expenses)	<u>15,296,789</u>	<u>9,051,228</u>	<u>-</u>	<u>76,114</u>	<u>0%</u>
Net income (loss)	<u>387,355</u>	<u>3,678,576</u>	<u>(788,615)</u>	<u>(1,404,516)</u>	<u>178%</u>
Net position – beginning	6,252,940	6,252,948	6,266,654	2,561,944	41%
Net position – ending	<u>\$ 6,640,295</u>	<u>\$ 9,931,524</u>	<u>\$ 5,478,039</u>	<u>\$ 1,157,428</u>	<u>21%</u>

* Starting in FY 2024-25 Child Care (UPK) related 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 six months ending December 31, 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:					
Building rental	\$ 2,614,400	\$ 963,950	\$ 2,614,400	\$ 1,313,961	50%
Total revenues	2,614,400	963,950	2,614,400	1,313,961	50%
Expenses:					
Salaries and employee benefits	950,087	557,617	1,421,197	614,620	43%
Administrative services	230,922	60,174	134,876	63,461	47%
Utilities	215,000	81,272	215,000	76,878	36%
Supplies	197,000	104,774	261,000	121,305	46%
Other	35,000	171	35,000	4,684	13%
Depreciation expense	145,171	47,432	150,000	44,846	30%
Total expenses	1,773,180	851,440	2,217,073	925,794	42%
Income (loss) from operations	841,220	112,510	397,327	388,167	98%
Non-operating revenues (expenses):					
Interest revenues	-	-	-	-	0%
Gain (loss) on sale of capital assets	-	(11,749)	-	-	0%
Operating Transfer out	(5,600,000)	(400,000)	(650,000)	(500,000)	77%
Total non-operating revenue (expenses)	(5,600,000)	(411,749)	(650,000)	(500,000)	77%
Net income (loss)	(4,758,780)	(299,239)	(252,673)	(111,833)	44%
Net position – beginning	6,576,598	6,576,598	1,817,818	1,469,629	81%
Net position – ending	\$ 1,817,818	\$ 6,277,359	\$ 1,565,145	\$ 1,357,796	87%

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 on track with budget. Q2 expenses in this fund are off track and above with budget and prior year. The current year activity has higher food and labor costs and lower capital spending compared to prior year.

Jefferson County School District, No. R-1
Grant Fund
For the six months ending December 31, 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:					
Federal government	\$ 72,898,402	\$ 34,226,851	\$ 45,621,043	\$ 20,564,640	45%
State of Colorado	10,005,617	3,765,460	15,969,294	4,898,930	31%
Gifts and grants	1,384,017	1,486,678	6,247,087	1,335,835	21%
Total revenues	84,288,036	39,478,989	67,837,424	26,799,405	40%
Expenditures:					
General administration	7,909,536	5,218,838	10,274,459	1,626,631	16%
School administration	600,117	647,579	2,796,419	559,590	20%
General instruction	29,410,269	13,721,174	23,080,224	8,056,439	35%
Special education instruction	19,416,589	6,949,988	13,755,302	5,541,166	40%
Instructional support	25,701,336	10,049,659	16,639,777	8,301,565	50%
Operations and maintenance	1,140,022	887,935	1,161,188	162,979	14%
Transportation	110,167	109,427	130,055	7,956	6%
Total expenditures	84,288,036	37,584,600	67,837,424	24,256,326	36%
Excess of revenues and other financing sources and uses over (under) expenditures	-	1,894,389	-	2,543,079	0%
Fund balance – beginning	13,373,619	17,058,025	17,058,075	18,374,765	108%
Fund balance – ending	\$ 13,373,619	\$ 18,952,414	\$ 17,058,075	\$ 20,917,844	123%

Jefferson County School District, No. R-1
Campus Activity Fund
For the six months ending December 31, 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:					
Student activities	\$ 6,539,377	\$ 2,344,210	\$ 4,951,260	\$ 2,549,310	51%
Fundraising	3,296,829	1,015,818	2,754,531	980,764	36%
Fees and dues	9,491,818	4,706,646	6,880,855	4,340,246	63%
Donations	5,596,024	2,061,446	4,469,173	1,840,565	41%
Interest	3,315	-	2,107	-	0%
Other	2,393,784	628,801	5,526,573	581,698	11%
Total revenues	<u>27,321,147</u>	<u>10,756,921</u>	<u>24,584,499</u>	<u>10,292,583</u>	<u>42%</u>
Expenditures:					
Athletics and activities	26,336,734	9,398,414	23,512,667	9,403,011	40%
Total expenditures	<u>26,336,734</u>	<u>9,398,414</u>	<u>23,512,667</u>	<u>9,403,011</u>	<u>40%</u>
Excess of revenue over (under) expenditures	984,413	1,358,507	1,071,832	889,572	83%
Transfer from other funds	900,000	228,550	900,000	214,495	24%
Excess of revenues and other financing sources and uses over (under) expenditures	1,884,413	1,587,057	1,971,832	1,104,067	56%
Fund balance – beginning	13,057,854	13,039,393	14,924,416	13,494,942	90%
Fund balance – ending	<u>\$ 14,942,267</u>	<u>\$ 14,626,450</u>	<u>\$ 16,896,248</u>	<u>\$ 14,599,009</u>	<u>86%</u>

Jefferson County School District, No. R-1
Transportation Fund
For the six months ending December 31, 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 - field trips & fees	\$ 2,397,332	\$ 817,274	\$ -	\$ -	0%
State Transportation /Other revenue	5,147,101	5,388,541	-	-	0%
Total revenues	7,544,433	6,205,815	-	-	0%
Expenditures:					
Salaries and benefits	22,946,508	10,122,584	-	-	0%
Purchased services	2,015,871	1,948,706	-	-	0%
Materials and supplies	3,711,386	1,742,472	-	-	0%
Capital and equipment	2,235,000	1,724,672	-	-	0%
Total expenditures	30,908,765	15,538,434	-	-	0%
Excess of revenue over (under) expenditures	(23,364,332)	(9,332,619)	-	-	0%
Transfer from other funds	22,726,521	11,113,260	-	-	0%
Excess of revenues and other financing sources and uses over (under) expenditures	(637,811)	1,780,641	-	-	0%
Fund balance – beginning	1,487,787	1,487,811	-	-	0%
Fund balance – ending	\$ 849,976	\$ 3,268,452	\$ -	\$ -	0%

* Starting in FY 2024-25 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 six months ending December 31, 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:					
Food sales	\$ 3,500,000	\$ 1,543,004	\$ 3,300,000	\$ 1,352,654	41%
Donated commodities	1,644,712	1,418,703	1,850,071	1,433,764	77%
Federal/state reimbursement	30,851,620	14,931,757	30,061,214	14,787,301	49%
Service contracts/Catering	295,000	113,015	495,000	151,434	31%
Total Revenues	36,291,332	18,006,479	35,706,285	17,725,153	50%
Expenses:					
Purchased food	12,412,074	5,578,951	11,487,996	6,399,535	56%
USDA commodities	2,946,447	1,418,703	1,850,071	1,433,764	77%
Salaries and employee benefits	17,499,099	9,233,812	21,548,960	9,988,635	46%
Administrative services	2,593,000	1,232,081	2,896,314	1,550,634	54%
Supplies	1,626,796	1,083,080	1,707,301	942,181	55%
Repairs and maintenance	32,000	16,133	30,000	6,359	21%
Capital outlay	1,088,425	834,570	750,000	139,165	19%
Other	-	-	-	-	0%
Total expenses	38,197,841	19,397,330	40,270,642	20,460,273	51%
Income (loss) from operations	(1,906,509)	(1,390,851)	(4,564,357)	(2,735,120)	60%
Non-operating revenues (expenses):					
Interest revenues	-	295,181	-	82,013	0%
Operating Transfer In	80,000	40,000	100,000	50,000	50%
Total non-operating revenue (expenses)	80,000	335,181	100,000	132,013	0%
Net income (loss)	(1,826,509)	(1,055,670)	(4,464,357)	(2,603,107)	58%
Fund balance – beginning	11,122,908	11,122,907	9,296,399	7,516,594	81%
Fund balance – ending	\$ 9,296,399	\$ 10,067,237	\$ 4,832,042	\$ 4,913,487	102%

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 six months ending December 31, 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	\$ 1,696,987	\$ 3,200,000	\$ 1,783,870	56%
Total revenues	3,000,000	1,696,987	3,200,000	1,783,870	56%
Expenses:					
Salaries and employee benefits	1,265,426	606,881	1,350,832	662,021	49%
Utilities	1,000	402	1,000	401	40%
Supplies	1,264,376	643,442	1,312,000	764,331	58%
Repairs and maintenance	305,375	96,490	192,025	85,647	45%
Depreciation	187,500	84,174	172,600	85,835	50%
Administration	245,970	132,747	258,319	134,101	52%
Total expenses	3,269,647	1,564,136	3,286,776	1,732,336	53%
Income (loss) from operations	(269,647)	132,851	(86,776)	51,534	(59)%
Non-operating revenues (expenses):					
Interest revenue	-	34,393	-	29,005	0%
Loss on sale of capital assets	(2,000)	-	(2,000)	-	0%
Total non-operating revenue (expenses)	(2,000)	34,393	(2,000)	29,005	(1450)%
Net income (loss)	(271,647)	167,244	(88,776)	80,539	(91)%
Net position – beginning	1,570,542	1,570,544	1,298,895	1,681,571	129%
Net position – ending	\$ 1,298,895	\$ 1,737,788	\$ 1,210,119	\$ 1,762,110	146%

Jefferson County School District, No. R-1
Employee Benefits Fund
For the six months ending December 31, 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	\$ 12,576,555	\$ 27,920,000	\$ 14,755,275	53%
Total revenues	25,244,478	12,576,555	27,920,000	14,755,275	53%
Expenses:					
Salaries and employee benefits	1,155,912	67,272	180,948	74,526	41%
Claim losses	22,662,813	11,585,360	23,646,786	15,079,380	64%
Premiums paid	40,000	14,470	40,000	15,410	39%
Administration	2,978,578	1,480,537	2,978,578	1,651,533	0%
Total expenses	26,837,303	13,147,639	26,846,312	16,820,849	63%
Income (loss) from operations	(1,592,825)	(571,084)	1,073,688	(2,065,574)	(192)%
Non-operating revenues:					
Interest revenue	-	442,614	-	317,996	0%
Total non-operating revenue (expenses)	-	442,614	-	317,996	0%
Net income (loss)	(1,592,825)	(128,470)	1,073,688	(1,747,578)	(163)%
Net position – beginning	10,985,218	10,985,220	9,392,393	9,404,696	100%
Net position – ending	\$ 9,392,393	\$ 10,856,750	\$ 10,466,081	\$ 7,657,118	73%

**Jefferson County School District, No. R-1
Insurance Reserve Fund
For the six months ending December 31, 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/Recoveries	\$ 42,000	\$ 357,052	\$ 42,000	\$ 11,796	28%
Total revenues	42,000	357,052	42,000	11,796	28%
Expenses:					
Salaries and employee benefits	667,382	376,501	728,921	349,845	48%
Depreciation		2,249		3,838	
Other		-		-	0%
Claim losses	6,916,000	1,881,440	6,150,000	2,155,772	35%
Premiums	6,968,973	3,465,211	7,334,452	3,304,310	45%
Administration	1,286,290	391,253	1,646,100	721,138	44%
Total expenses	15,838,645	6,116,654	15,859,473	6,534,903	41%
Income (loss) from operations	(15,796,645)	(5,759,602)	(15,817,473)	(6,523,107)	41%
Non-operating revenues (expenses):					
Interest revenue	-	231,599	-	245,882	0%
Total non-operating revenue (expenses)	-	231,599	-	245,882	0%
Operating transfer from general fund	15,796,645	7,898,322	15,817,473	7,908,737	50%
Net income (loss)	-	2,370,319	-	1,631,512	0%
Net position – beginning	2,874,779	2,874,777	2,874,779	3,375,636	117%
Net position – ending	\$ 2,874,779	\$ 5,245,096	\$ 2,874,779	\$ 5,007,148	174%

Jefferson County School District, No. R-1
Technology Services Fund
For the six months ending December 31, 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	\$ 11,013,402	\$ -	\$ -	0%
Total revenues	22,433,752	11,013,402	-	-	0%
Expenses:					
Salaries and employee benefits	19,802,202	9,120,089	-	-	0%
Utilities and telephone	40,361	9,323	-	-	0%
Supplies	1,509,421	194,942	-	-	0%
Repairs and maintenance	8,219,980	5,591,788	-	-	0%
Depreciation	806,607	686,468	-	-	0%
Other	18,300	2,595	-	-	0%
Administration	3,008,342	1,259,633	-	-	0%
Total expenses *	33,405,213	16,864,838	-	-	0%
Income (loss) from operations	(10,971,461)	(5,851,436)	-	-	0%
Non-operating revenues (expenses):					
Interest revenue	-	197,111	-	-	0%
Interest expense	-	-	-	-	0%
Transfers in	10,971,461	5,485,731	-	-	0%
Operating transfer out	-	-	-	-	0%
Total non-operating revenue (expenses)	10,971,461	5,682,842	-	-	0%
Net income (loss)	-	(168,594)	-	-	0%
Net position – beginning	13,001,847	13,001,847	-	-	0%
Net position – ending	\$ 13,001,847	\$ 12,833,253	\$ -	\$ -	0%


* Starting in FY 2024-25 Technology 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
December 31, 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:

	<u>Restricted Cash</u>
Addenbrooke Classical Academy	\$ 1,406,025
Collegiate Academy of Colorado	\$ 166,804
Doral Academy	\$ 2,127,686
Excel Charter School	\$ 515,431
Jefferson Academy Secondary	\$ 371,503
Lincoln Academy Charter School	\$ 718,377
Montessori Peaks	\$ 72,665
Mountain Phoenix Community School	\$ 1,353,373
Rocky Mountain Academy Evergreen	\$ 27,695
Two Roads Charter School	\$ 379,903
Total	\$ 7,139,462

Charter School	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$ 4,776,205	\$ 318,657	\$ 5,094,862
Collegiate Academy	\$ 1,995,864	\$ 115,896	\$ 2,111,760
Compass Montessori – Wheat Ridge	\$ 2,281,461	\$ 109,343	\$ 2,390,804
Compass Montessori – Golden	\$ 3,288,282	\$ 155,635	\$ 3,443,917
Doral Academy of Colorado ¹ 	\$ 168,546	\$ 73,223	\$ 241,769
Excel Academy	\$ 2,425,474	\$ 156,371	\$ 2,581,845
Jefferson Academy	\$ 15,500,516	\$ 697,897	\$ 16,198,413
Lincoln Academy	\$ 5,517,552	\$ 308,008	\$ 5,825,560
Montessori Peaks	\$ 945,712	\$ 176,023	\$ 1,121,735
Mountain Phoenix	\$ 959,254	\$ 238,181	\$ 1,197,435
New America	\$ 597,333	\$ 37,600	\$ 634,933
Rocky Mountain Academy of Evergreen	\$ 2,153,047	\$ 136,841	\$ 2,289,888
Rocky Mountain Deaf School ²	\$ 262,400	\$ 141,487	\$ 403,887
Two Roads	\$ 1,882,420	\$ 186,842	\$ 2,069,262
Woodrow Wilson Academy	\$ 5,022,482	\$ 259,395	\$ 5,281,877

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 six months ending December 31, 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:					
Intergovernmental revenue	\$ 102,670,808	\$ 52,422,064	\$ 106,357,491	\$ 55,785,308	52%
Other revenue	10,154,256	4,667,052	9,248,478	4,931,135	53%
Total revenues	112,825,064	57,089,116	115,605,969	60,716,443	53%
Expenditures:					
Other instructional programs	131,916,522	56,778,140	124,028,736	60,561,614	49%
Total expenditures	131,916,522	56,778,140	124,028,736	60,561,614	49%
Excess of revenues over (under) expenditures	(19,091,458)	310,976	(8,422,767)	154,829	(2)%
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)	310,976	(8,422,767)	154,829	-2%
Fund balance – beginning	52,108,785	52,108,785	52,108,785	52,399,168	101%
Fund balance – ending	\$ 33,017,327	\$ 52,419,761	\$ 43,686,018	\$ 52,553,997	120%

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

Appendix A

Jefferson County School District
Quarterly Financial Report
December 1, 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 December 31, 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.

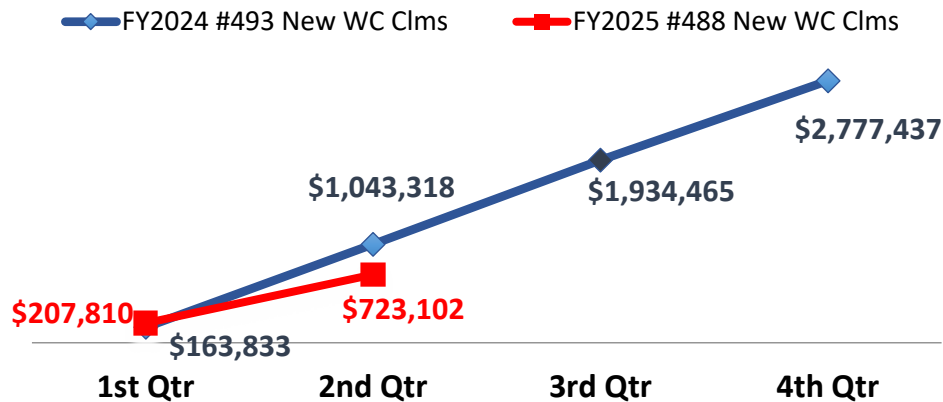
**Food and Nutrition Services
Average Daily Meal Comparison
2nd Quarter For FY 2024/2025**

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
October-23	20	857,127	42,856	\$ 383,613	\$ 19,181
November-23	16	695,133	43,446	\$ 312,169	\$ 19,511
December-23	12	529,469	44,122	\$ 229,168	\$ 19,097
YTD 2023/2024	79	3,201,990	40,532	\$ 1,500,483	\$ 18,993
August-24	11	447,923	40,720	\$ 162,538	\$ 14,776
September-24	19	860,857	45,308	\$ 351,418	\$ 18,496
October-24	21	968,909	46,139	\$ 365,544	\$ 17,407
November-24	14	648,172	46,298	\$ 244,198	\$ 17,443
December-24	14	643,478	45,963	\$ 237,215	\$ 16,944
YTD 2024/2025	79	3,569,339	45,182	1,360,913	\$ 17,227
Difference	0	367,349	4,650	\$ (139,571)	\$ (1,767)

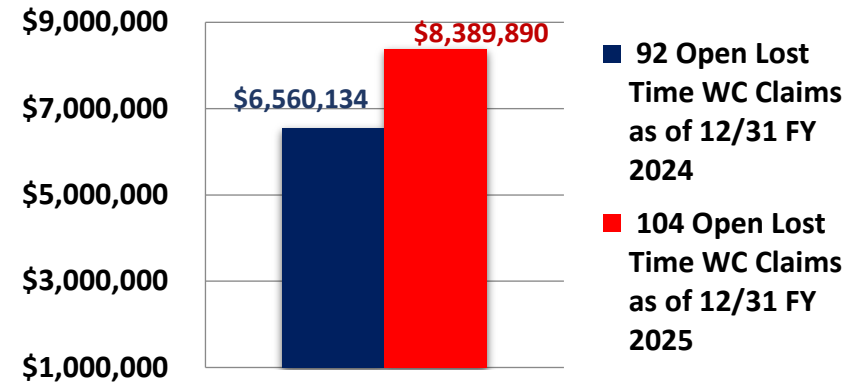
RISK MANAGEMENT FY 2024-25 SECOND QUARTER REPORT

WORKERS' COMPENSATION YEAR OVER YEAR PROGRAM COMPARISON

NEW WC CLAIMS as of Q2



OPEN LOST TIME WC CLAIMS as of Q2



Q2 FY 2023-24 Narrative

152 - ALL OPEN WC CLAIMS as of 12/31/2023
 \$6,734,937 Incurred Open WC Claims Value (includes medical only claims)
 Average Claim Cost New Med Only/New Lost Time \$1,359/\$21,311
 7.46 WC Claims/Incidents/100 Employees (cumulative)
 1725 FY 2024 Lost Workdays

Q2 FY 2024-25 Narrative

170 - ALL OPEN WC CLAIMS as of 12/31/2024
 \$8,594,490 Incurred Open WC Claims Value (includes medical only claims)
 Average Claim Cost New Med Only/New Lost Time \$1,601/\$12,395
 7.35 WC Claims/Incidents/100 Employees (cumulative)
 3478 FY 2025 Lost Workdays

Workers' Comp Program Activity/Status as of 12/31/2024: The District WC incident rate rose by .11 of a point in comparison the last fiscal year. While new WC claims count has dropped, WC lost days count continues with persistent extended recovery times along with newer lost time claims. The number of people who are losing time because of workplace injuries appears persistent at this point in the school year. Risk Management is looking closely at this issue.

Property Program Activity/Status as of 12/31/2024: The District experienced 9 property loss incidents during the 2nd quarter of FY 2024/2025 with estimated incurred costs of \$7,197. For the same period in 2023/2024 the District experienced 14 incidents with incurred costs of approximately \$63,387. The 2023/2024 costs can be attributed to mostly high wind weather damage.

Automobile Program Activity/Status as of 12/31/2024: During the 2nd quarter of FY 2024/2025, 74 automobile incidents occurred with estimated incurred costs of \$180,354. The District had 68 automobile incidents occur during the 2nd quarter of FY 2023/2024 with incurred costs of \$163,310.

Liability Program Activity/Status as of 12/31/2024: The District experienced 5 liability incidents during the 2nd quarter of FY 2024/2025 with current estimated incurred costs of \$5,425. During the same period of FY 2023/2024 the District experienced 9 liability incidents with incurred costs of approximately \$218,068. The majority of the 2023/2024 costs can be attributed to a Cyber Event.

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		
	– 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		
	– 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
	– Custodial Salaries, benefits and supply expenditures supporting this function	Custodians Trades Technicians Substitute Custodians
	– 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
	– 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 December 31, 2024

	2023/2024		2023/2024		2024/2025	
	Revised Budget	December 31, 2023 Actuals	YTD % of Budget	Revised Budget	December 31, 2024 Actuals	YTD % of Budget
Addenbrooke Classical Academy						
Revenue	\$ 12,264,761	\$ 6,233,435	50.82%	\$ 13,223,561	\$ 6,699,251	50.66%
Expenditures	11,899,410	5,586,021	46.94%	11,958,009	5,568,043	46.56%
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	\$ 4,488,968	106.70%	\$ 6,217,921	\$ 6,083,577	97.84%
Collegiate Academy						
Revenue	\$ 4,276,209	\$ 2,216,430	51.83%	\$ 3,985,108	\$ 2,070,029	51.94%
Expenditures	5,545,169	1,906,492	34.38%	4,171,952	2,402,705	57.59%
Fund balance – beginning	1,920,415	1,920,415	100.00%	2,388,492	2,388,492	100.00%
Fund balance – ending	\$ 651,455	\$ 2,230,353	342.36%	\$ 2,201,648	\$ 2,055,816	93.38%
Compass Montessori - Wheat Ridge						
Revenue	\$ 4,051,880	\$ 2,113,961	52.17%	\$ 4,264,295	\$ 2,242,558	52.59%
Expenditures	4,229,343	1,965,177	46.47%	4,264,272	2,096,262	49.16%
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	\$ 2,018,637	119.28%	\$ 2,023,304	\$ 2,169,577	107.23%
Compass Montessori - Golden						
Revenue	\$ 5,800,741	\$ 3,101,866	53.47%	\$ 6,142,666	\$ 3,383,218	55.08%
Expenditures	6,025,217	2,746,649	45.59%	6,141,680	3,109,007	50.62%
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	\$ 2,951,092	124.45%	\$ 2,884,092	\$ 3,157,317	109.47%
Doral Academy of Colorado						
Revenue	\$ 2,757,385	\$ 1,302,804	47.25%	\$ 3,061,430	\$ 1,325,952	43.31%
Expenditures	7,205,852	2,193,071	30.43%	5,445,293	1,589,361	29.19%
Fund balance – beginning	4,956,515	4,956,515	100.00%	2,604,864	2,604,864	100.00%
Fund balance – ending	\$ 508,048	\$ 4,066,248	800.37%	\$ 221,001	\$ 2,341,455	1059.48%
Excel						
Revenue	\$ 6,102,864	\$ 3,018,455	49.46%	\$ 6,204,485	\$ 3,252,567	52.42%
Expenditures	9,441,562	4,170,985	44.18%	10,041,240	3,830,015	38.14%
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	\$ 3,251,598	305.19%	\$ (491,443)	\$ 2,767,864	-563.21%
Jefferson Academy						
Revenue	\$ 27,339,635	\$ 13,966,953	51.09%	\$ 29,884,772	\$ 15,236,726	50.98%
Expenditures	27,647,053	12,014,903	43.46%	34,333,300	13,601,330	39.62%
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	\$ 11,666,199	124.02%	\$ 9,204,811	\$ 15,288,735	166.10%

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 December 31, 2024

	2023/2024	December 31, 2023	2023/2024	2024/2025	December 31, 2024	2024/2025
	Revised Budget	Actuals	YTD % of Budget	Revised Budget	Actuals	YTD % of Budget
Lincoln Academy						
Revenue	\$ 10,705,417	\$ 5,458,439	50.99%	\$ 11,054,573	\$ 5,758,036	52.09%
Expenditures	14,984,662	6,237,245	41.62%	10,759,299	4,877,388	45.33%
Fund balance – beginning	6,087,962	6,087,962	100.00%	5,194,783	5,194,783	100.00%
Fund balance – ending	<u>\$ 1,808,717</u>	<u>\$ 5,309,156</u>	<u>293.53%</u>	<u>\$ 5,490,057</u>	<u>\$ 6,075,431</u>	<u>110.66%</u>
Montessori Peaks						
Revenue	\$ 5,832,204	\$ 3,003,591	51.50%	\$ 6,688,907	\$ 3,123,012	46.69%
Expenditures	6,341,523	3,277,539	51.68%	6,614,905	3,282,600	49.62%
Fund balance – beginning	1,570,232	1,570,232	100.00%	1,080,802	1,080,802	100.00%
Fund balance – ending	<u>\$ 1,060,913</u>	<u>\$ 1,296,284</u>	<u>122.19%</u>	<u>\$ 1,154,804</u>	<u>\$ 921,214</u>	<u>79.77%</u>
Mountain Phoenix						
Revenue	\$ 8,125,806	\$ 4,206,974	51.77%	\$ 8,746,075	\$ 4,420,992	50.55%
Expenditures	9,615,930	3,820,720	39.73%	8,722,440	4,592,454	52.65%
Fund balance – beginning	2,603,284	2,603,284	100.00%	2,653,134	2,653,134	100.00%
Fund balance – ending	<u>\$ 1,113,160</u>	<u>\$ 2,989,538</u>	<u>268.56%</u>	<u>\$ 2,676,769</u>	<u>\$ 2,481,672</u>	<u>92.71%</u>
New America						
Revenue	\$ 1,663,331	\$ 592,112	35.60%	\$ 1,439,434	\$ 672,079	46.69%
Expenditures	1,742,788	699,459	40.13%	1,589,435	617,515	38.85%
Fund balance – beginning	652,101	652,101	100.00%	522,355	522,355	100.00%
Fund balance – ending	<u>\$ 572,644</u>	<u>\$ 544,754</u>	<u>95.13%</u>	<u>\$ 372,354</u>	<u>\$ 576,919</u>	<u>154.94%</u>
Rocky Mountain Academy of Evergreen						
Revenue	\$ 4,706,590	\$ 2,488,893	52.88%	\$ 5,106,403	\$ 2,731,996	53.50%
Expenditures	5,873,962	2,829,463	48.17%	6,046,771	2,432,276	40.22%
Fund balance – beginning	2,083,978	2,083,978	100.00%	1,819,801	1,819,801	100.00%
Fund balance – ending	<u>\$ 916,606</u>	<u>\$ 1,743,408</u>	<u>190.20%</u>	<u>\$ 879,433</u>	<u>\$ 2,119,521</u>	<u>241.01%</u>
Rocky Mountain Deaf School						
Revenue	\$ 4,288,371	\$ 1,605,465	37.44%	\$ 4,120,095	\$ 1,682,878	40.85%
Expenditures	4,648,185	2,111,236	45.42%	4,120,096	2,190,342	53.16%
Fund balance – beginning	716,461	716,461	100.00%	645,627	645,627	100.00%
Fund balance – ending	<u>\$ 356,647</u>	<u>\$ 210,690</u>	<u>59.08%</u>	<u>\$ 645,626</u>	<u>\$ 138,163</u>	<u>21.40%</u>
Two Roads High School						
Revenue	\$ 6,176,837	\$ 3,269,911	52.94%	\$ 6,604,103	\$ 3,301,592	49.99%
Expenditures	6,317,715	3,040,469	48.13%	6,726,986	3,317,731	49.32%
Fund balance – beginning	1,856,329	1,856,329	100.00%	2,200,922	2,200,922	100.00%
Fund balance – ending	<u>\$ 1,715,451</u>	<u>\$ 2,085,771</u>	<u>121.59%</u>	<u>\$ 2,078,039</u>	<u>\$ 2,184,783</u>	<u>105.14%</u>
Woodrow Wilson Academy						
Revenue	\$ 8,733,033	\$ 4,509,828	51.64%	\$ 9,258,830	\$ 4,815,557	52.01%
Expenditures	10,398,151	4,178,193	40.18%	11,967,915	7,059,701	58.99%
Fund balance – beginning	6,679,291	6,679,291	100.00%	6,423,984	6,423,984	100.00%
Fund balance – ending	<u>\$ 5,014,173</u>	<u>\$ 7,010,926</u>	<u>139.82%</u>	<u>\$ 3,714,899</u>	<u>\$ 4,179,840</u>	<u>112.52%</u>