What do the colored dots mean?

The first number is the grade level, the second number is the month in that grade level.

So grade equivalent of 3.7, means third grade, seventh month.

Yellow15	Yellow with dot6 - 1.0
Green – 1.1 - 1.5	Green with dot – 1.6 -2.0
Red - 2.1 - 2.5	Red with dot – 2.6 -3.0
Blue - 3.1 - 3.5	Blue with dot – 3.6 -4.0
Pink - 4.1 - 4.5	Pink with dot – 4.6 -5.0
Orange - 5.1 - 5.5	Orange with dot – 5.6 – 6.0
Neon - 5.1 - 6.5	Neon with dot - 6.6 - 7.0
Lime - 7.1 - 7.5	Lime - 7.6 - 8.0
Double Yellow 8.1 - 9.0	Double green – 9.1+