

Mapleton Public Schools
Quarterly Financial Report
September 30, 2018



Submitted by
Mapleton Public Schools
Business Services Department

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1st Quarter Fund Financial Narrative

September 30, 2018

Provided by Business Services Staff

Unaudited activities for the 2018-2019 fiscal year are presented in the attached September 30, 2018 1st Quarter Financial Statements.

The format of these financial statements presents the audited financial statements for the 2016-17 and 2017-18 fiscal years as well as the 2018-19 Board of Education Adopted Budget. The year-to-date actual balances, variance compared to budget, and detailed percentages of the actual to budget are also presented in the financials.

General Fund (10) – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

Summary

- The 1st Quarter total year-to-date (YTD) revenues for the General Fund were \$13.3 million after transfers and expenditures were \$13.9 million. Of the total YTD budget, 17% of all revenues have been received and 16% of expenditures have been disbursed.

Explanation of Significant Variance Items - Revenues

- **Property Tax Revenue** – At the end of the 1st Quarter, 3% of Local Sources revenue has been collected. Property tax revenue and Specific Ownership taxes constitute most of the local sources revenue for the district. Property tax revenue received in the 1st Quarter is accrued back to the previous fiscal year. Significant collection of property tax revenue won’t begin until March, 2019.

Explanation of Significant Variance Items - Expenditures

- As of the end of the 1st Quarter, total General Fund expenditures were 16% of the budget. Purchased services were at 60% of total budget due to the Connections Academy transfer which is later journaled to the appropriate accounts after receiving their financial reports. Property was at 41% of total budget due to technology equipment purchases for the start of the school year.

Insurance Reserve Fund (18) – The Insurance Fund accounts for the resources used for the District’s liability, property, and worker’s compensation insurance needs.

Summary

- The 1st Quarter total YTD revenues for the Insurance Reserve Fund were \$879,427 and expenditures were \$881,859. Of the YTD total budget, 97% of all revenue has been received and 94% of all expenditures have been disbursed. The majority of the budget consists of the premium payments for liability, property, and workers compensation, which is due in July.

Colorado Preschool Program Fund (19) – This fund was established by Senate Bill 01-123, concerning the required expenditure of a portion of a school district’s per pupil operating revenue for the school district’s Colorado Preschool Program.

Summary

- As of the close of the 1st Quarter, total YTD revenues for the Colorado Preschool Program Fund (CPP) were \$382,284 and the expenditures were \$168,085. Of the YTD total budget, 21% of revenues have been received and 9% of expenditures have been expended.

Explanation of Significant Variance Item – Expenditures

- Most salaries and benefits for July and August were booked back to the previous fiscal year making total expenditures for the 1st Quarter lower since only the full payroll for September has been expended in this quarter.

Food Service Fund (21) – This fund accounts for all financial activities associated with the District’s nutrition program.

Summary

- The 1st Quarter total YTD revenues for the Food Service Fund were \$195,770 and expenditures were \$428,223. Of the YTD total budget, 7% of all revenues were received and 13% of all expenses were disbursed. First quarter revenue tends to be lower due to the revenue being primarily reimbursement based.

Governmental Grants Fund (22) – This fund is provided to account for monies received from various federal, state and local grant programs.

Summary

- The 1st Quarter total YTD revenues for the Governmental Grants Fund were \$110,598 and expenditures were \$382,039. Of the YTD total budget, 3% of all revenues have been received and 9% of all expenditures have been expended.

Explanation of Significant Variance Items – Revenues & Expenditures

- Expenditures typically outpace revenues for grants because most of the district's grants are reimbursable. This means that funds need to be expended before reimbursement revenue can be received.

Bond Redemption Fund (31) – This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the Board of Education to satisfy the District's bonded indebtedness on an annualized basis.

Summary

- The 1st Quarter YTD revenues for the Bond Redemption Fund were \$29,565 and expenditures were \$605. Of the YTD total budget, less than 1% of revenues have been received and less than 1% of expenditures have been expended. Most of the activity for this fund takes place in December and June for bond principal and interest payments and February through June for property tax collections.

Building Fund (41) – This fund is used to account for all resources available for acquiring capital sites, buildings, and equipment.

Summary

- The 1st Quarter YTD revenues for the Building Fund were \$1,095,494 and expenditures were \$9,942,980. Of the YTD total budget, 22% of revenues have been received consisting exclusively of BEST grant reimbursement and investment earnings and 20% of expenditures have been expended on the various bond projects.

Capital Reserve Fund (43) – This fund is used to account for revenues restricted for ongoing capital needs such as site acquisition, building additions, repairs and maintenance, and equipment purchases.

Summary

- The 1st Quarter total YTD revenues/transfers in for the Capital Reserve Fund were \$30,024 and expenditures were \$175,553. Of the YTD total budget, 2.7% of revenues/transfers have been received and 10% of expenditures have been expended. Fund balance is being utilized until a General Fund transfer is needed.



Mapleton Public Schools
Fund Balance Worksheet
For the Quarter Ending September 30, 2018

Fund	Audited Fund Balance 06/30/2017	Unaudited Fund Balance 06/30/2018	YTD Revenues Less Transfers	YTD Expenditures	Unaudited Fund Balance 09/30/2018
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General Funds

10 General Fund	8,335,573	9,544,051	13,322,741	13,885,779	8,981,013
18 Risk Management Fund	222,910	295,882	879,427	881,859	293,450
19 Colorado Preschool Fund	54,458	206,967	382,284	168,085	421,166
Total General Funds	8,612,941	10,046,900	14,584,452	14,935,723	9,695,629

Special Revenue Funds

21 Nutrition Services	1,851,085	1,793,220	195,770	428,223	1,560,767
22 Grants Fund	-	-	110,598	382,039	(271,440)
Total Special Revenue Funds	1,851,085	1,793,220	306,368	810,262	1,289,326

Debt Service Funds

31 Bond Redemption Fund	11,504,126	10,071,114	29,565	605	10,100,074
Total Debt Service Funds	11,504,126	10,071,114	29,565	605	10,100,074

Capital Project Funds

41 Building Fund	118,693,343	70,985,851	1,095,494	9,942,980	62,138,366
43 Capital Reserve Fund	1,730,016	889,089	30,024	175,553	743,561
Total Capital Project Funds	120,423,359	71,874,940	1,125,519	10,118,532	62,881,927

Totals	142,391,511	93,786,174	16,045,904	25,865,122	83,966,956
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GENERAL OPERATING FUND EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
EXPENDITURES					
Current					
Instruction	\$ 44,295,269	\$ 44,363,745	\$ 52,826,149	\$ 8,016,772	15%
Support Services					
Student Support Services	2,999,660	3,507,724	4,138,687	462,547	11%
Instructional Staff Support Services	2,852,593	2,451,614	2,902,222	659,529	23%
General Administration Services	2,650,665	3,072,529	3,283,298	268,131	8%
School Administration Services	4,959,312	4,983,224	6,000,162	1,277,466	21%
Business Services	2,362,435	2,526,121	2,932,509	250,639	9%
Operations & Maintenance	5,372,218	5,577,563	5,964,827	1,324,685	22%
Student Transportation	2,235,281	2,504,652	2,511,716	407,648	16%
Other Support Services	4,294,592	4,623,605	4,033,688	1,218,362	30%
TOTAL EXPENDITURES	72,022,025	73,610,776	84,593,258	13,885,779	16%
Excess of Revenues					
Over (Under) Expenditures	3,675,596	5,481,630	1,287,140	698,378	
OTHER FINANCING SOURCES (USES)					
Transfers Out					
Charter Payments			-	-	
Capital Reserve	(1,748,541)	(1,870,000)	(900,000)	-	0%
Insurance Reserve	(720,000)	(760,000)	(900,000)	(879,377)	98%
Preschool	(1,505,250)	(1,597,064)	(1,844,029)	(382,039)	21%
Food Service	(38,586)	(46,087)	(40,000)	-	0%
Grant Transfer			-		
TOTAL OTHER FINANCING SOURCES (USES)	(4,012,377)	(4,273,151)	(3,684,029)	(1,261,416)	34%
NET CHANGE IN FUND BALANCE	(336,781)	1,208,478	(2,396,889)	(563,038)	
Fund Balance Beginning	8,672,353	8,335,573	7,682,006	9,544,051	
Fund Balance Ending	\$ 8,335,573	\$ 9,544,051	\$ 5,285,117	\$ 8,981,013	170%



GENERAL OPERATING FUND REVENUE DETAIL
For the Quarter Ended September 30, 2018

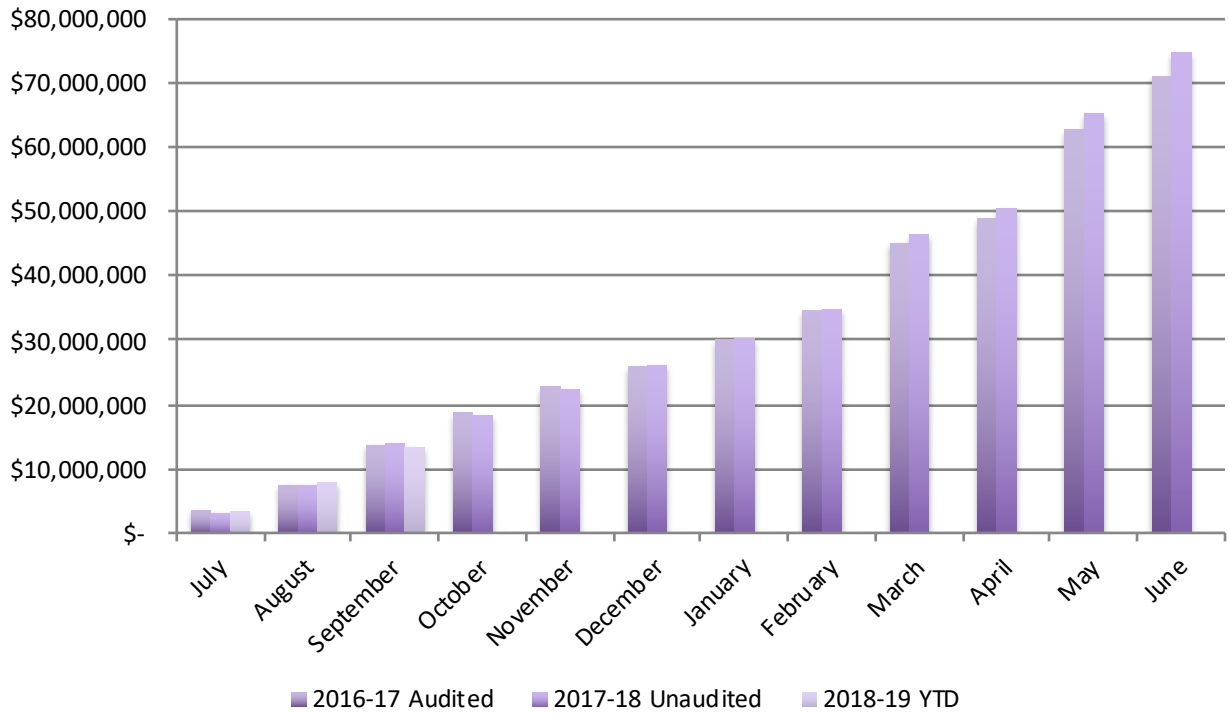
	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources					
Property Taxes	14,693,776	17,356,372	18,299,498	(3,850)	0%
Property Taxes- Override	4,670,000	4,670,000	4,670,000	-	0%
Property Tax Hold Harmless	214,000	214,000	214,000	-	0%
Specific Ownership Tax	2,356,761	3,273,380	3,200,000	598,448	19%
Delinquent Property Tax/Penalty/Interest	26,376	73,338	55,000	21,572	39%
Admin Fee from Contract School	837,642	845,021	927,553	220,556	24%
Payroll Reimbursements	817,067	73,229	125,000	-	0%
Credit Recovery	40,775	12,175	-	-	#DIV/0!
Other	1,839,424	3,033,417	4,117,043	51,779	1%
Total Local Revenue	25,495,820	29,550,931	31,608,094	888,505	3%
State Sources					
State Equalization	45,613,941	45,946,996	50,795,815	12,639,100	25%
Full Day Kindergarten Hold Harmless	92,984	95,993	97,544	-	0%
ECEA	1,639,632	1,716,787	1,685,906	-	0%
ELPA	357,723	859,320	768,104	737,662	96%
Transportation	501,054	532,443	535,000	-	0%
Other State Revenue	820,835	389,936	389,935	318,890	82%
Total State Revenue	49,026,170	49,541,475	54,272,304	13,695,652	25%
Federal Sources					
Title I	1,175,632	-	-	-	0%
Total Federal Revenue	1,175,632	-	-	-	0%
TOTAL REVENUES	\$ 75,697,622	\$ 79,092,406	\$ 85,880,398	\$ 14,584,157	17%



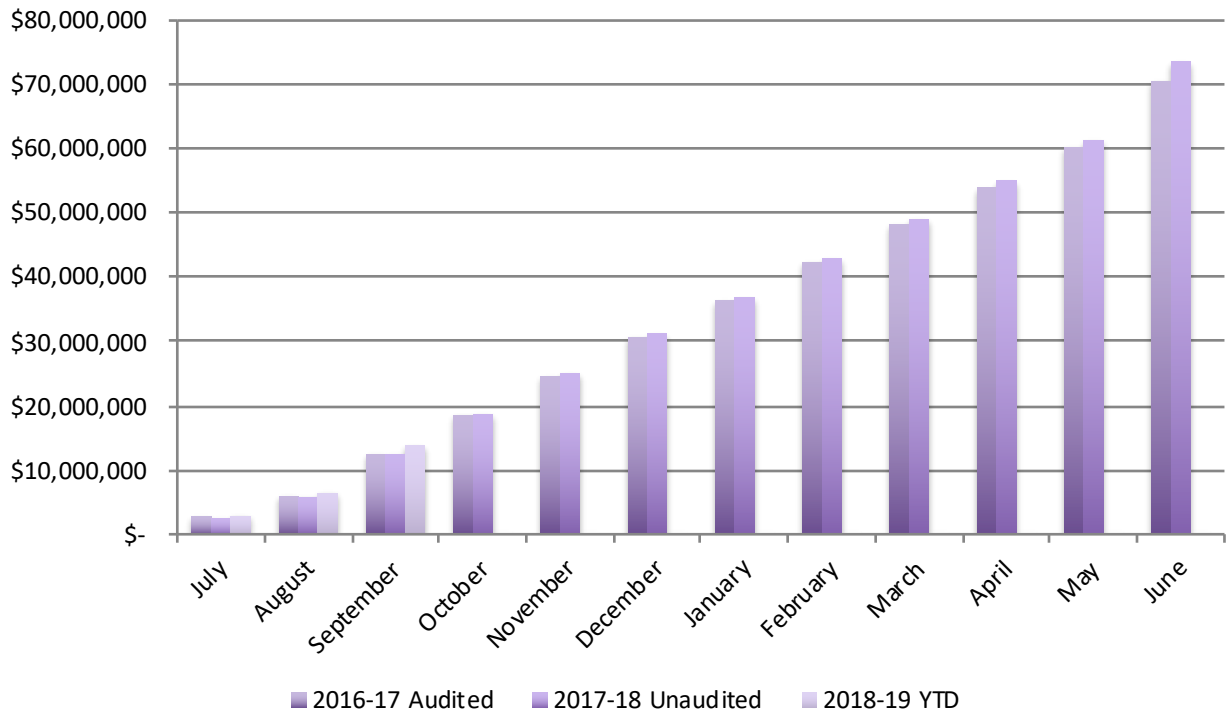
SUMMARY OF RESOURCES, EXPENDITURES, RESERVES AND TRANSFERS
2018-19 GENERAL OPERATING FUND BY OBJECT
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources	\$ 25,495,820	\$ 29,550,931	\$ 31,608,094	\$ 888,505	3%
State Sources	49,026,170	49,541,475	54,272,304	13,695,652	25%
Federal Sources	1,175,632	-	-	-	0%
TOTAL REVENUES	75,697,622	79,092,406	85,880,398	14,584,157	17%
EXPENDITURES					
Salaries	40,428,952	41,264,997	44,960,718	5,480,123	12%
Benefits	11,719,077	11,983,854	13,468,175	1,596,617	12%
Purchased Services	7,588,332	8,788,283	9,301,268	5,627,083	60%
Supplies and Materials	11,819,095	11,464,731	16,000,052	841,983	5%
Property	360,047	782,692	771,416	319,286	41%
Other	106,523	(673,780)	91,629	20,687	23%
TOTAL EXPENDITURES	72,022,025	73,610,776	84,593,258	13,885,779	16%
TOTAL TRANSFERS	(4,012,377)	(4,273,151)	(3,684,029)	(1,261,416)	34%
TOTAL EXPENDITURES/TRANSFERS	68,009,648	69,337,625	80,909,229	12,624,362	16%
TOTAL BEGINNING BALANCES AND RESERVES	8,672,353	8,335,573	7,682,006	9,544,051	
ENDING FUND BALANCE	8,335,573	9,544,051	5,285,117	8,981,013	170%

General Operating Fund Revenues



General Operating Fund Expenditures

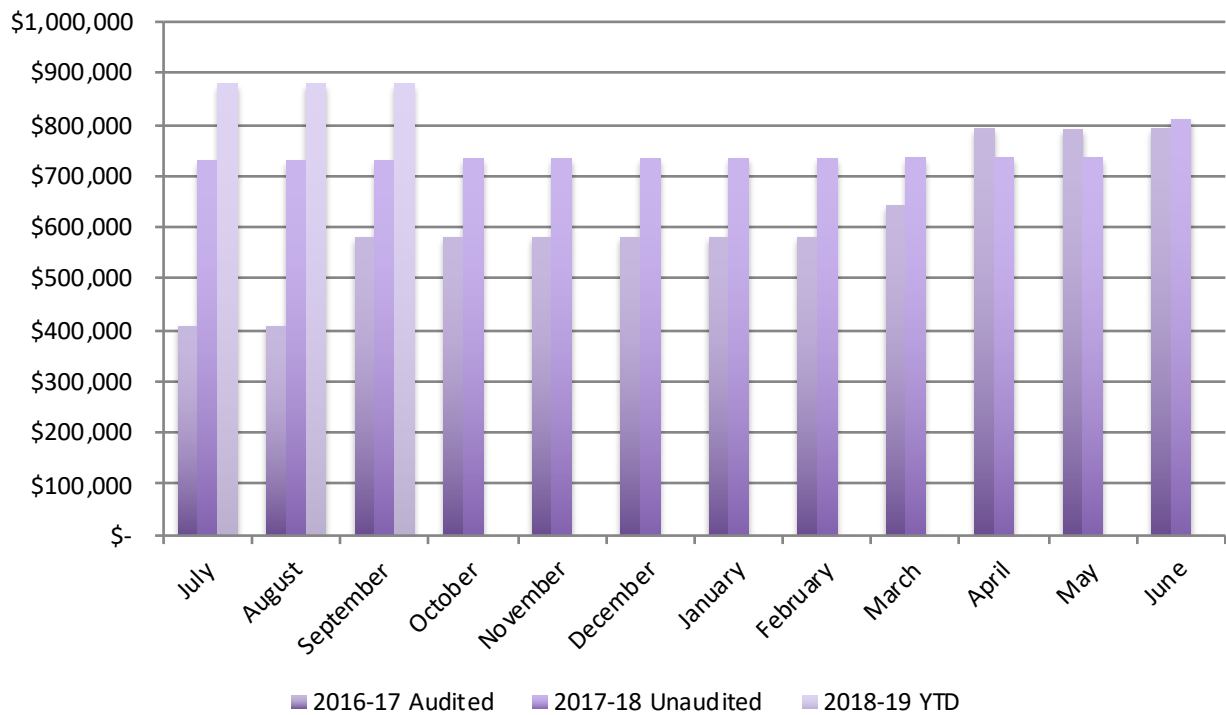




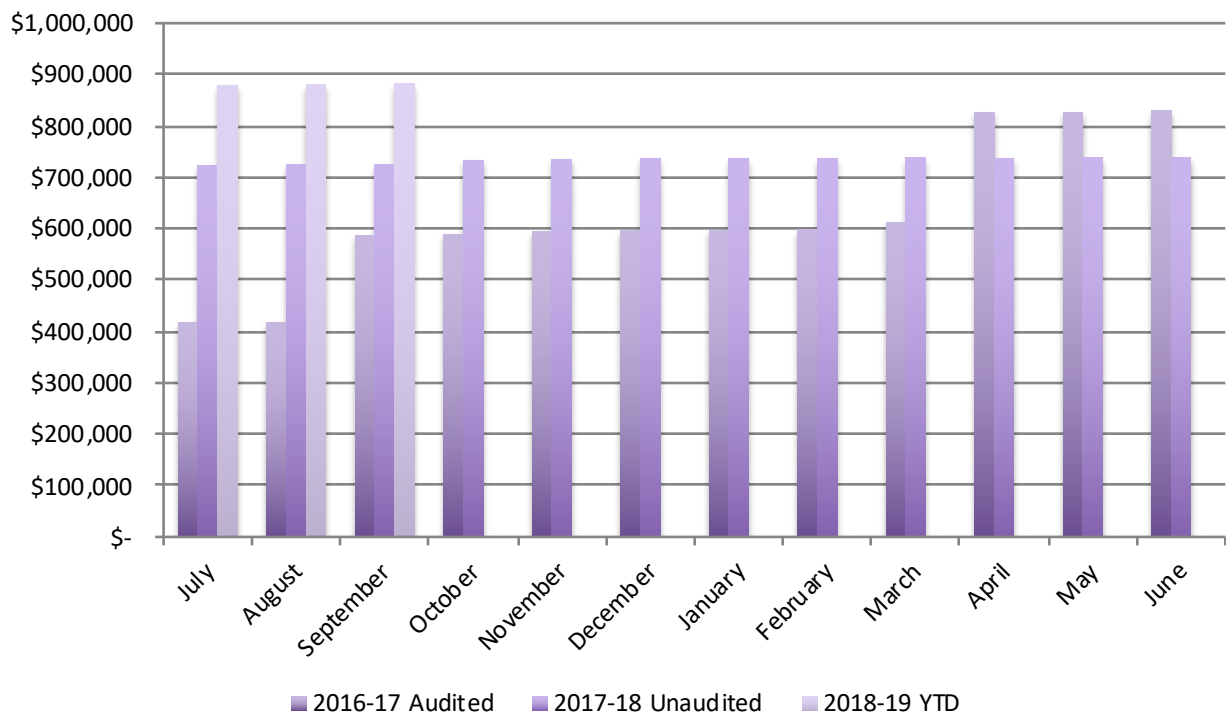
Mapleton Public Schools
RISK MANAGEMENT FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Allocation from General Fund Property Tax	\$ 720,000	\$ 760,000	\$ 900,000	\$ 879,377	\$ (20,623)	98%
Miscellaneous Income	72,526	6,714	5,000	-	(5,000)	0%
Interest	32,200	44,214	150	50	(100)	33%
Total Revenues	<u>824,726</u>	<u>810,928</u>	<u>905,150</u>	<u>879,427</u>	<u>(25,723)</u>	<u>97%</u>
EXPENDITURES						
Bank Fees	70	6	5	2	(3)	35%
Risk Management Salary	-	-	-	-	-	0%
Risk Management Benefits	-	-	-	-	-	0%
Repairs/Replacement	33,040	14,690	20,000	2,480	(17,520)	12%
Property Insurance	76,071	83,549	113,661	114,317	656	101%
Equipment Insurance (Boiler)	-	-	-	-	-	0%
Liability Insurance	77,389	68,374	95,958	97,024	1,066	101%
Fidelity Bond Premium	-	-	-	-	-	0%
BOCES Pool Worker's Comp	642,556	571,337	660,695	668,036	7,341	101%
Contingency Reserve	-	-	50,000	-	(50,000)	0%
Total Expenditures	<u>829,126</u>	<u>737,956</u>	<u>940,319</u>	<u>881,859</u>	<u>(58,460)</u>	<u>94%</u>
Net Change in Fund Balance	(4,400)	72,972	(35,169)	(2,432)	32,737	
BOCES Equity Adjustment			-	-	-	
FUND BALANCE - Beginning of Year	<u>227,310</u>	<u>222,910</u>	<u>247,010</u>	<u>295,882</u>		
FUND BALANCE - End of Year	<u>\$ 222,910</u>	<u>\$ 295,882</u>	<u>\$ 211,841</u>	<u>\$ 293,450</u>	<u>\$ 81,609</u>	

Risk Management Fund Revenues



Risk Management Fund Expenditures

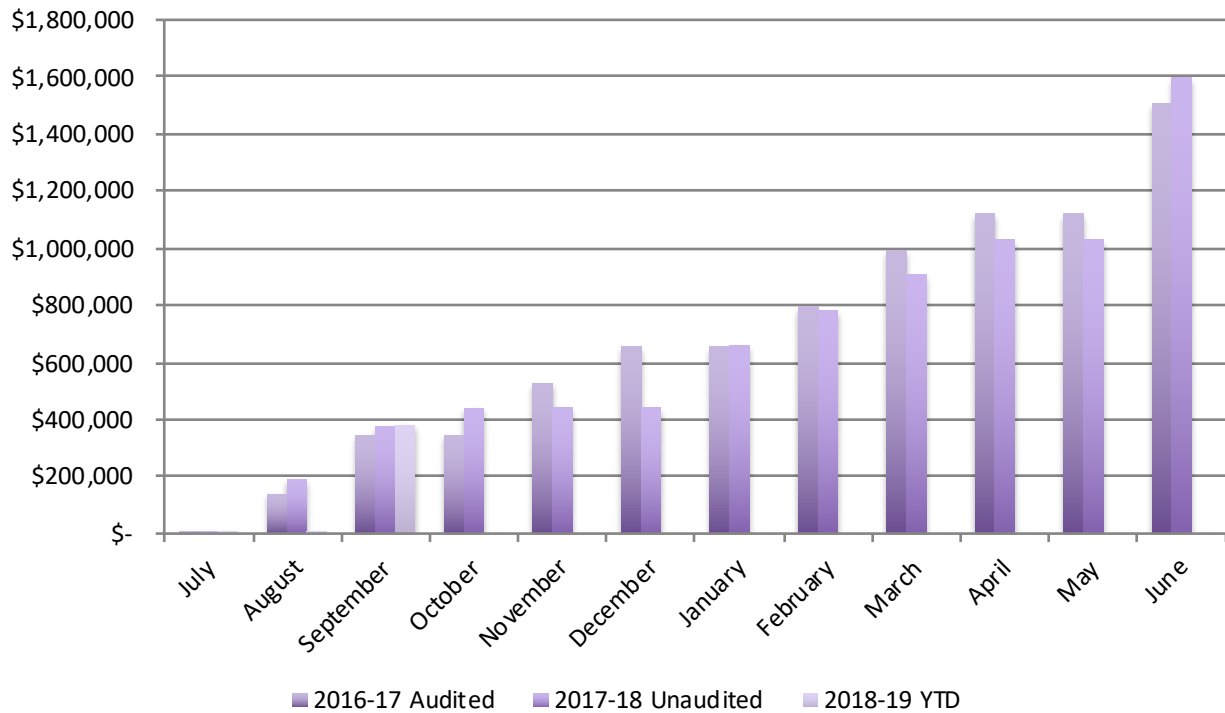




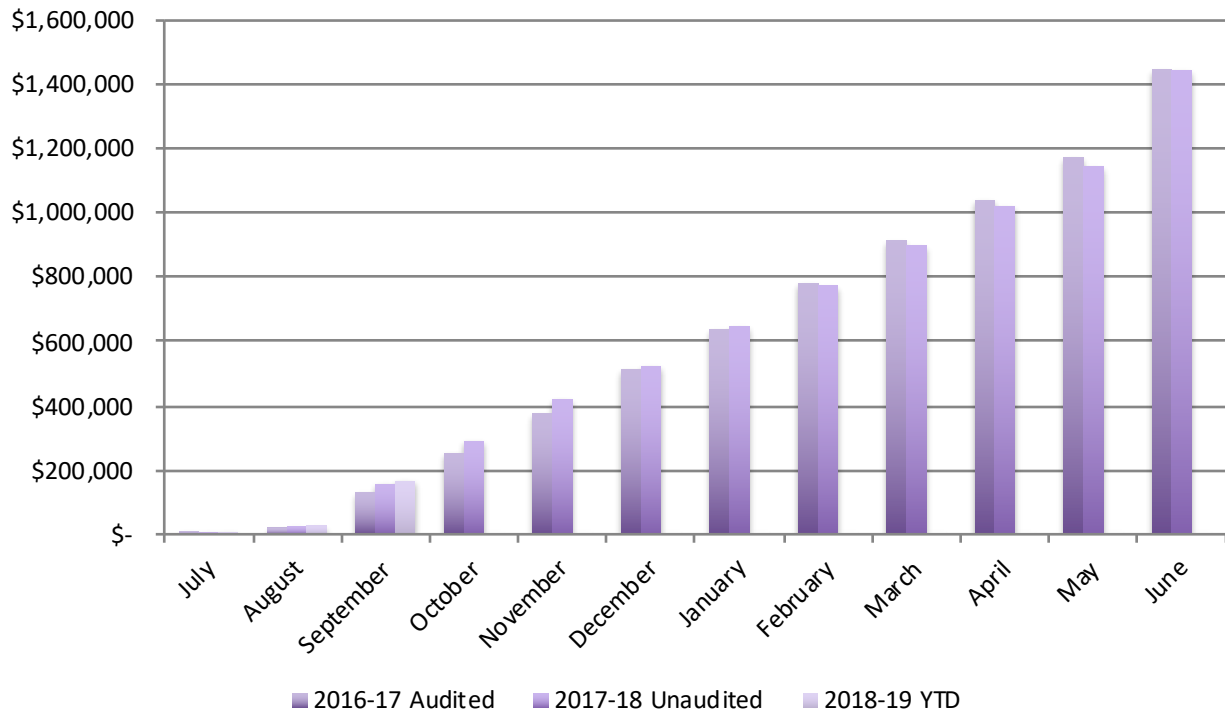
Mapleton Public Schools
PRESCHOOL FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Allocation from General Fund Property Tax	1,505,250	1,597,064	1,844,029	382,039	(1,461,990)	21%
Allocation from General Fund (Hold Harmless Kinder)	-	-	-	-	-	0%
Tuition Revenue	-	-	-	-	-	0%
New America Custodial Reimbursement	-	-	-	-	-	0%
Interest/Miscellaneous	214	522	450	245	(205)	54%
Total Revenues	<u>1,505,464</u>	<u>1,597,586</u>	<u>1,844,479</u>	<u>382,284</u>	<u>(1,462,195)</u>	<u>21%</u>
EXPENDITURES						
CPP Expenditures, Preschool, Kindergarten	1,374,079	1,313,279	1,832,132	123,698	(1,708,434)	7%
CPP Administration	123,837	131,798	130,136	44,387	(85,749)	34%
Tuition Preschool	-	-	-	-	-	0%
Operations and Maintenance	-	-	-	-	-	0%
Reserves	-	-	-	-	-	0%
Total Expenditures	<u>1,497,916</u>	<u>1,445,077</u>	<u>1,962,268</u>	<u>168,085</u>	<u>(1,794,183)</u>	<u>9%</u>
Net Change in Fund Balance	7,549	152,509	(117,789)	214,199	331,988	
BEGINNING FUND BALANCE	46,910	54,458	172,073	206,967	54,284	
FUND BALANCE - End of Year	<u>\$ 54,458</u>	<u>\$ 206,967</u>	<u>\$ 54,284</u>	<u>\$ 421,166</u>	<u>\$ 386,272</u>	

Preschool Fund Revenues



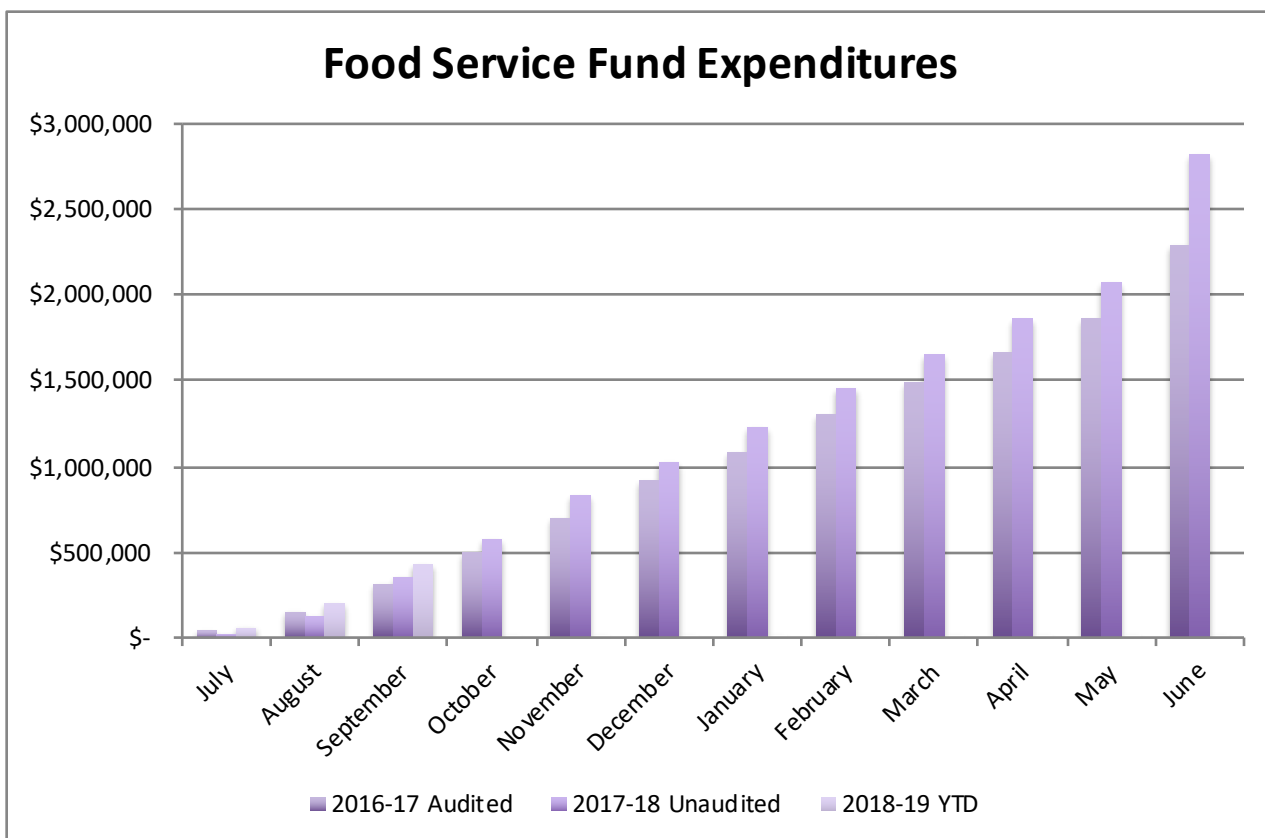
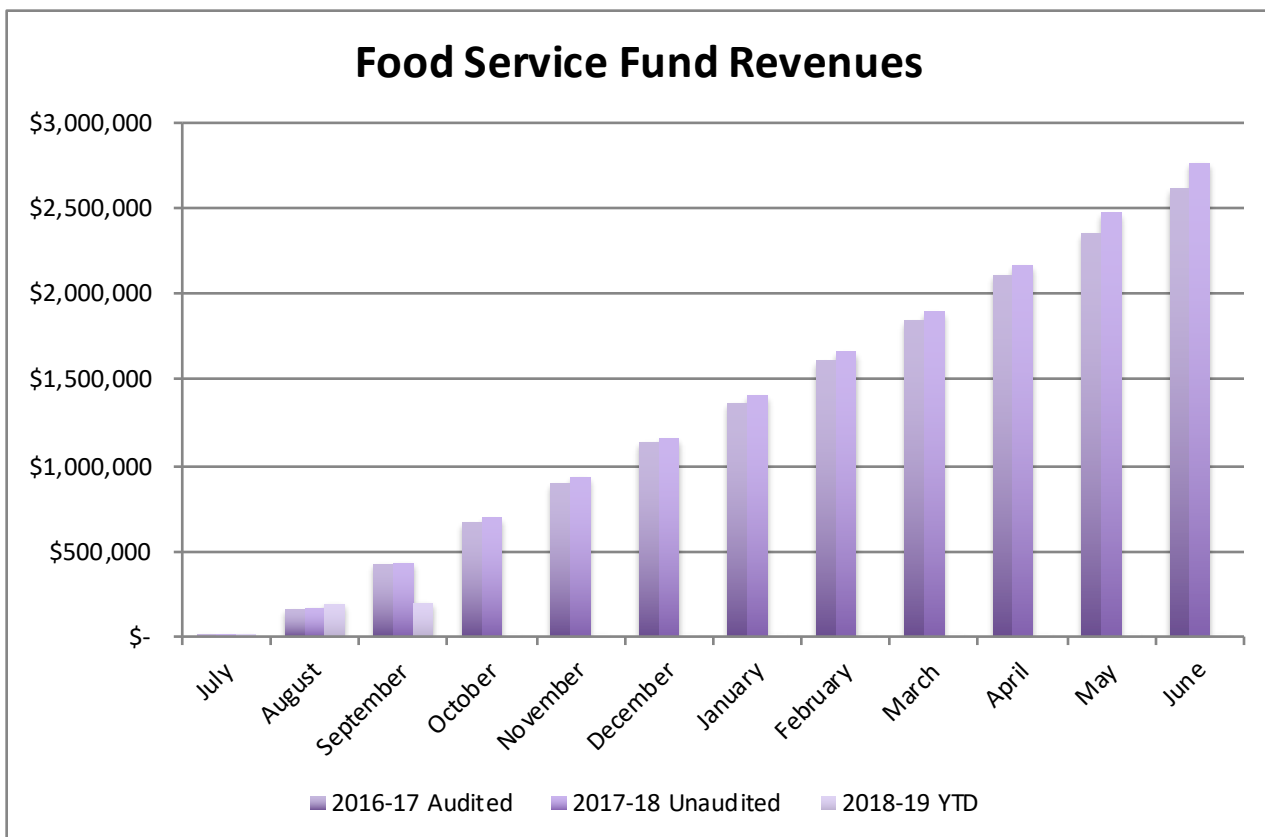
Preschool Fund Expenditures





Mapleton Public Schools
FOOD SERVICE FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 316,361	\$ 371,315	\$ 339,285	\$ 28,550	\$ (310,735)	8%
State Sources	56,042	61,983	60,770	951	(59,819)	2%
Federal Sources	2,225,102	2,285,348	2,211,210	166,269	(2,044,941)	8%
Transfers In	38,586	46,087	40,000	-	(40,000)	0%
Total Revenues	2,636,091	2,764,733	2,651,265	195,770	(2,455,495)	7%
EXPENDITURES						
Salaries	\$ 954,042	\$ 969,557	\$ 1,048,493	\$ 142,062	\$ (906,431)	14%
Benefits	287,946	298,141	358,962	39,706	(319,256)	11%
Purchased Services	66,343	100,692	157,350	46,225	(111,125)	29%
Supplies and Materials	1,046,023	1,166,212	1,202,930	190,445	(1,012,485)	16%
Equipment	29,336	29,916	17,500	8,306	(9,194)	47%
Depreciation	-	-	-	-	-	0%
Contingency Reserve	-	258,080	525,000	1,479	(523,521)	0%
Total Expenditures	2,383,689	2,822,599	3,310,235	428,223	(2,882,012)	13%
NET INCOME (LOSS)	252,402	(57,866)	(658,970)	(232,453)	426,517	
SPECIAL REVENUE FUND ADJUSTMENT*	-					
FUND BALANCE - Beginning of Year	1,598,684	1,851,085	1,722,572	1,793,220	70,648	
FUND BALANCE - End of Year	<u>\$ 1,851,085</u>	<u>\$ 1,793,220</u>	<u>\$ 1,063,602</u>	<u>\$ 1,560,767</u>	<u>\$ 497,165</u>	

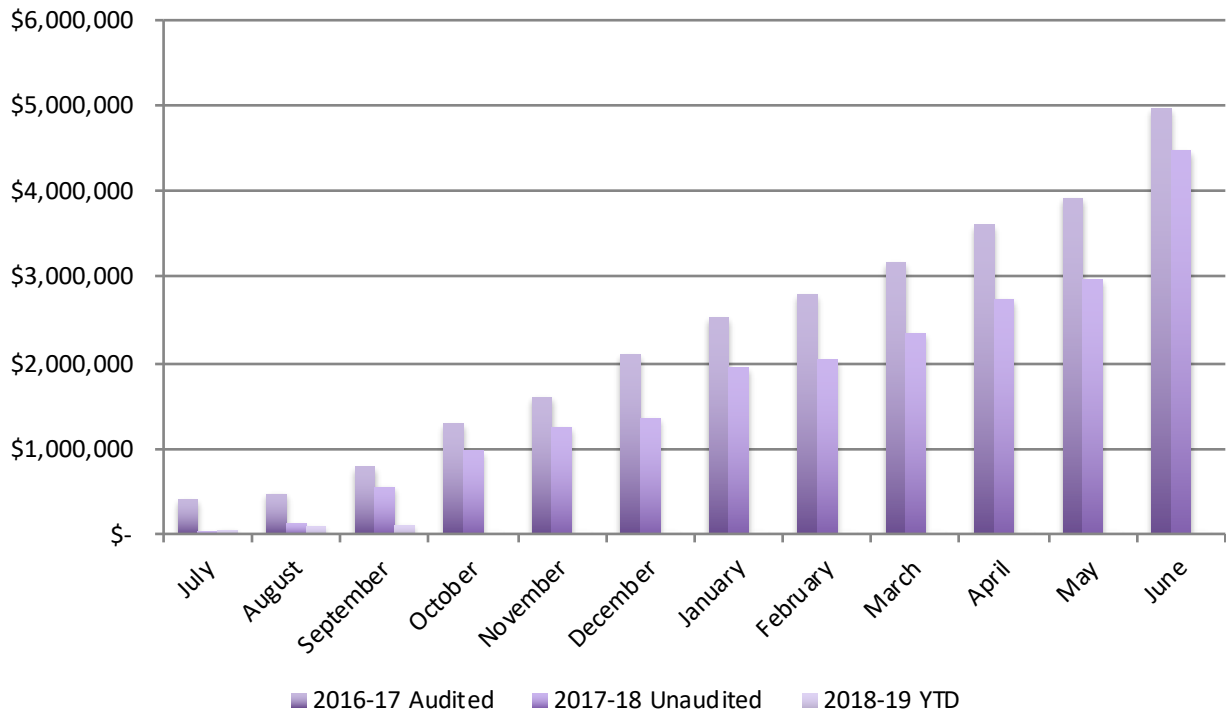




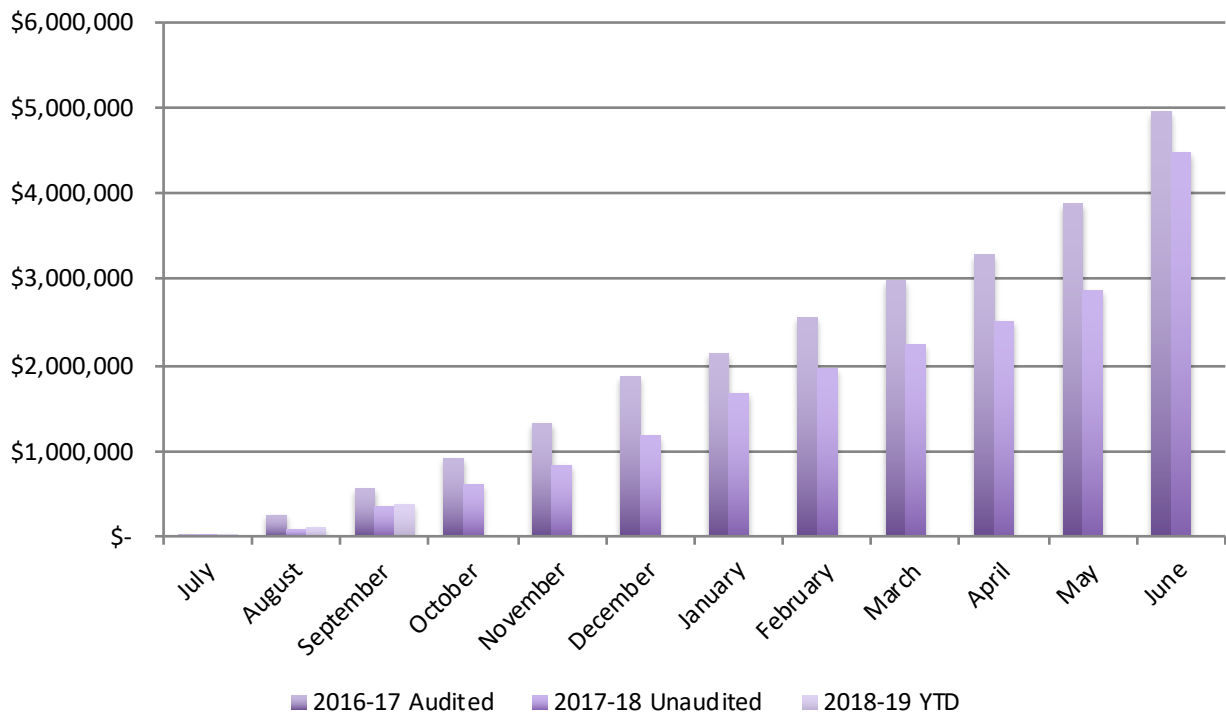
Mapleton Public Schools
GRANT FUND
Expenditure and Transfer Detail
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 2,196,574	\$ 260,116	\$ -	\$ 58,500	\$ 58,500	0%
State Sources	347,590	347,514	452,379	-	(452,379)	0%
Federal Sources	2,645,366	3,871,684	3,834,047	52,098	(3,781,949)	1%
TOTAL REVENUES	<u>5,189,529</u>	<u>4,479,313</u>	<u>4,286,426</u>	<u>110,598</u>	<u>(4,175,828)</u>	<u>3%</u>
EXPENDITURES						
Salaries	\$ 1,637,178	\$ 1,954,973	\$ 1,913,133	\$ 202,508	\$ (1,710,625)	11%
Benefits	414,990	514,932	507,368	53,335	(454,032)	11%
Purchased Services	2,551,200	773,930	717,941	102,935	(615,006)	14%
Supplies & Materials	351,011	297,587	179,226	13,760	(165,466)	8%
Property	178,635	58,178	-	-	-	0%
Other	56,514	879,713	968,758	9,500	(959,258)	1%
TOTAL EXPENDITURES	<u>5,189,529</u>	<u>4,479,313</u>	<u>4,286,426</u>	<u>382,039</u>	<u>(3,904,387)</u>	<u>9%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(271,440)	(271,440)	
OTHER FINANCING SOURCES (USES)						
General Fund	-	-	-	-	-	
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ (271,440)	\$ (271,440)	
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
FUND BALANCE - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (271,440)</u>	<u>\$ (271,440)</u>	

Grants Fund Revenues



Grants Fund Expenditures

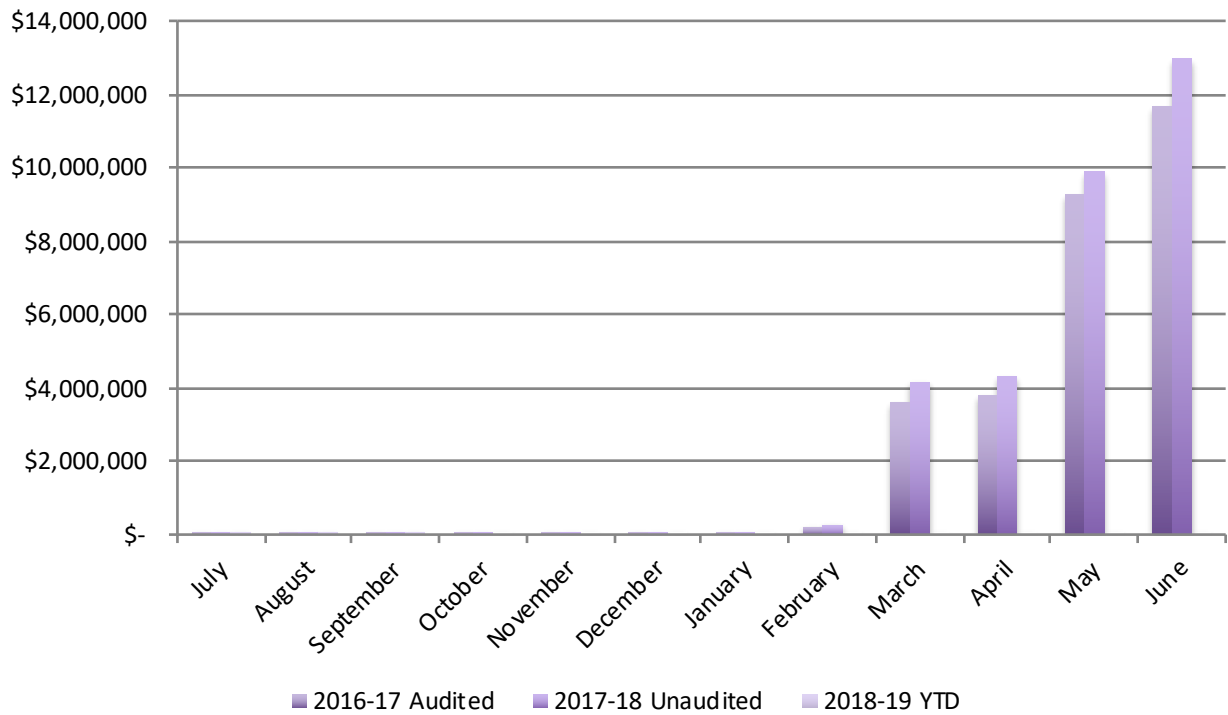




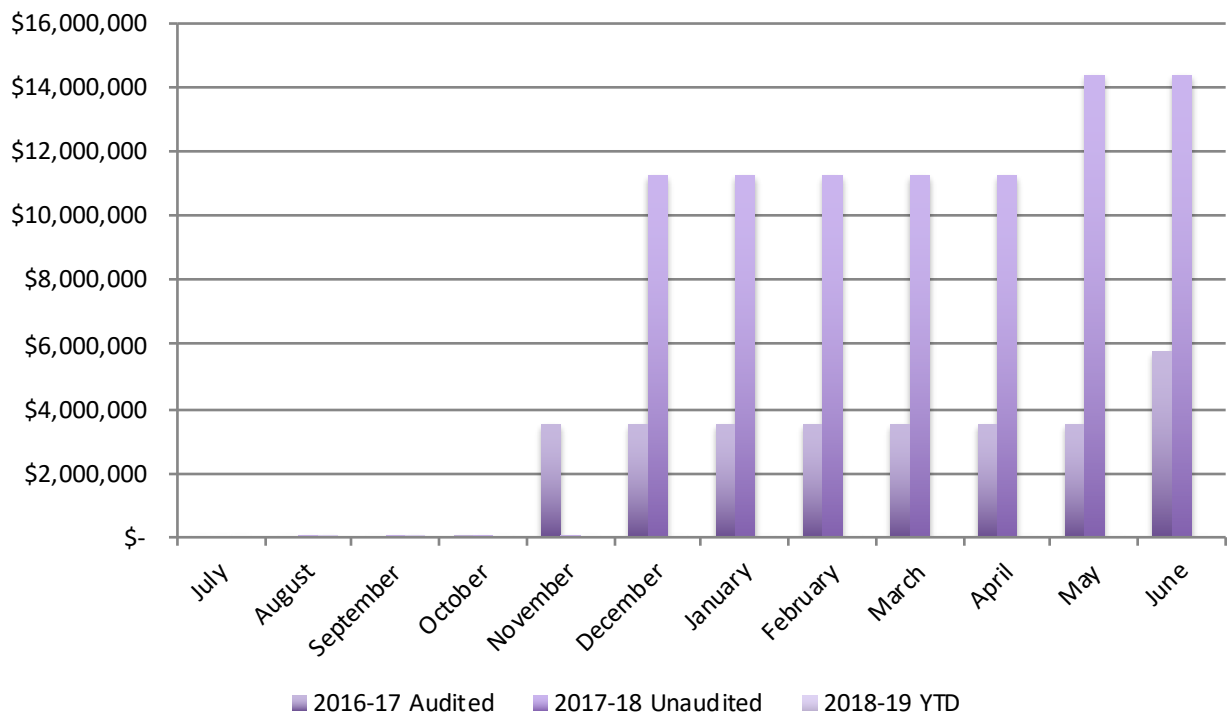
Mapleton Public Schools
BOND REDEMPTION FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Property Taxes	\$ 11,860,738	\$ 12,925,444	\$ 13,041,210	\$ 9,665	\$ (13,031,545)	0%
Refunding Bond Proceeds	-	-	-	-	-	0%
Miscellaneous	6,041	-	-	-	-	0%
Investment Earnings	(2,566)	37,709	25,000	19,900	(5,100)	80%
Total Revenues	<u>11,864,213</u>	<u>12,963,154</u>	<u>13,066,210</u>	<u>29,565</u>	<u>(13,036,645)</u>	<u>0%</u>
EXPENDITURES						
Principal	2,550,062	2,635,884	-	-	-	0%
Interest and Fiscal Charges	873,925	785,495	709,789	-	(709,789)	0%
Payment to Refunding Escrow	2,358,868	10,974,788	12,148,711	605	(12,148,106)	0%
Contingency Reserve	-	-	500,000	-	-	0%
Total Expenditures	<u>5,782,856</u>	<u>14,396,166</u>	<u>13,358,500</u>	<u>605</u>	<u>(13,357,895)</u>	<u>0%</u>
Net Change in Fund Balance	6,081,357	(1,433,012)	(292,290)	28,960	321,250	
BEGINNING FUND BALANCE	\$ 5,422,769	\$ 11,504,126	\$ 10,165,444	\$ 10,071,114	\$ (94,330)	
FUND BALANCE - End of Year	<u>\$ 11,504,126</u>	<u>\$ 10,071,114</u>	<u>\$ 9,873,154</u>	<u>\$ 10,100,074</u>	<u>\$ 226,920</u>	

Bond Redemption Fund Revenues



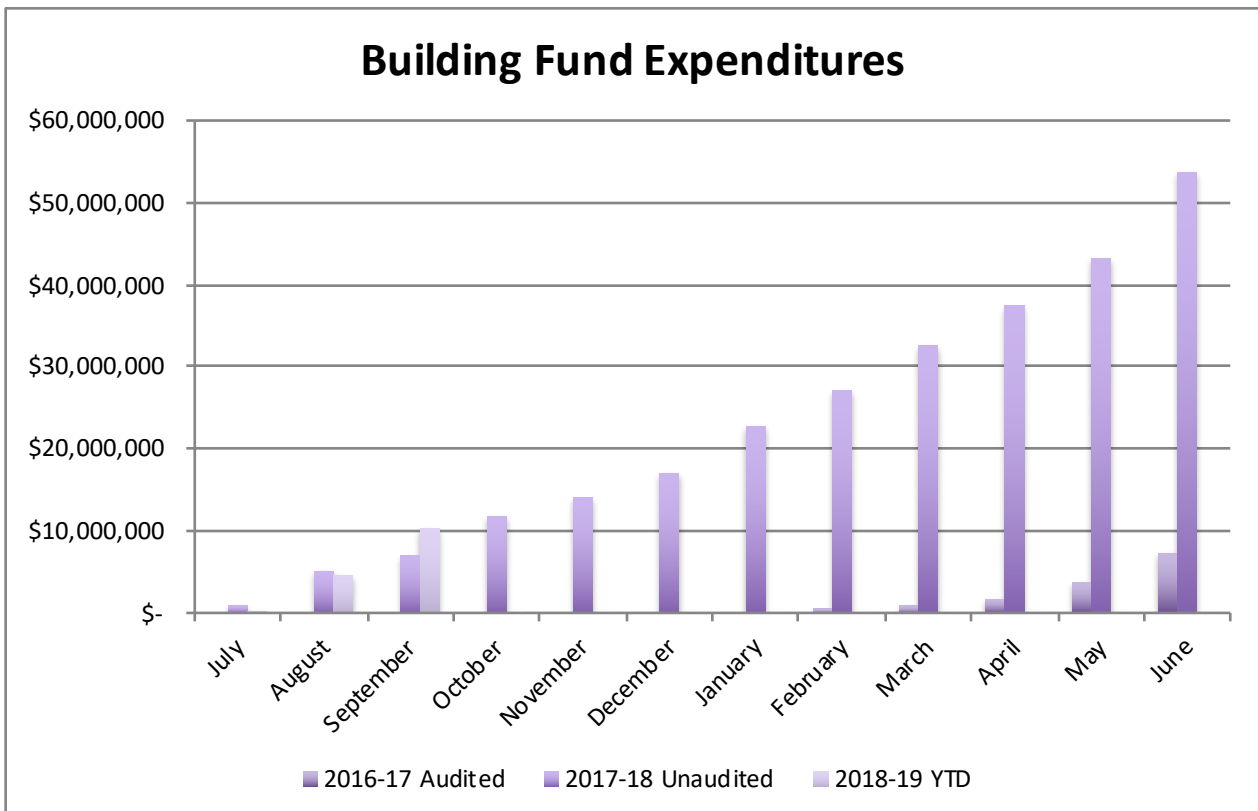
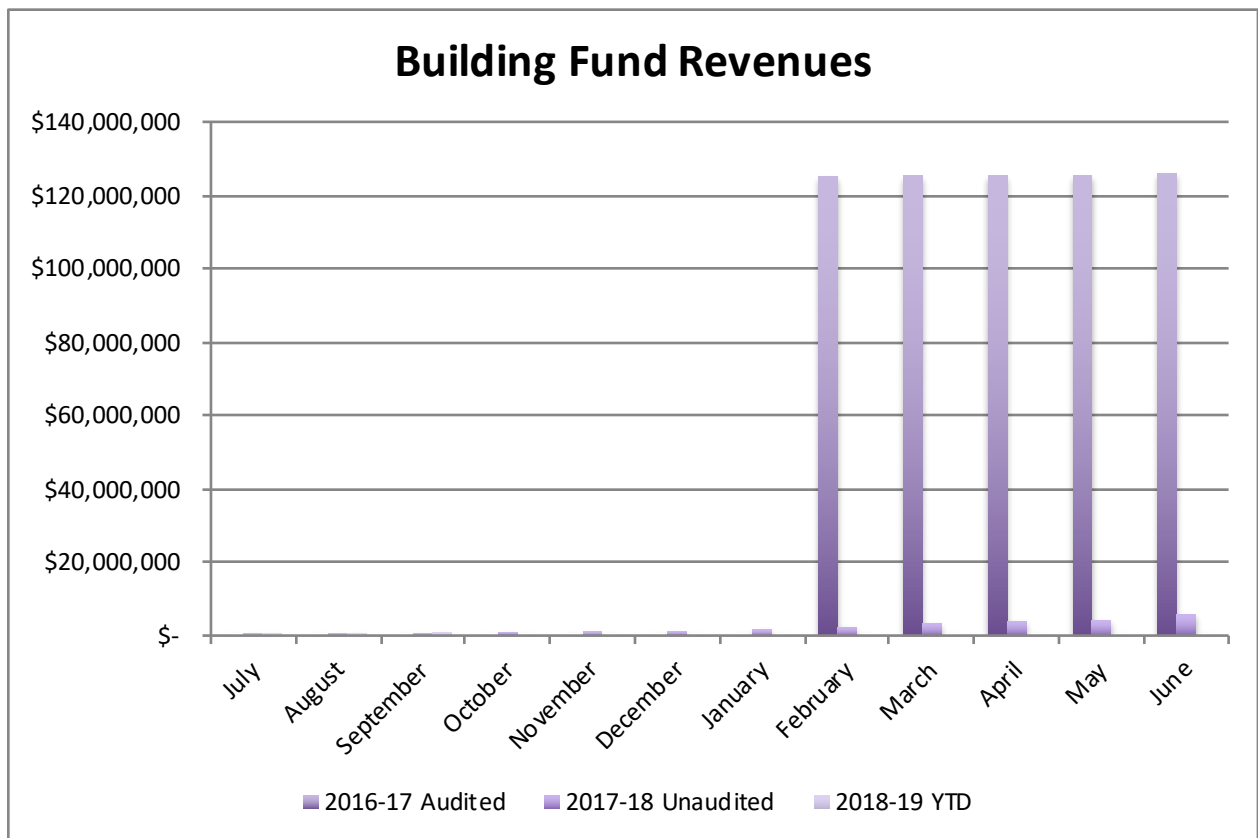
Bond Redemption Fund Expenditures





Mapleton Public Schools
BUILDING FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Bond Principal	\$ 111,670,000	\$ -	\$ -	\$ -	\$ -	0%
Bond Discount	(519,266)	-	-	-	-	0%
Bond Premium	14,025,814	-	-	-	-	0%
BEST Grant Revenue	383,581	4,789,070	3,894,189	816,737	(3,077,452)	21%
Investment Earnings	499,900	1,219,003	975,000	278,758	(696,242)	29%
Total Revenues	<u>126,060,030</u>	<u>6,008,073</u>	<u>4,869,189</u>	<u>1,095,494</u>	<u>(3,773,695)</u>	<u>22%</u>
EXPENDITURES						
Global Primary	\$ 721,875.26	\$ 13,993,838.13	\$ 2,841,670	\$ 2,158,964	\$ (682,706)	76%
Global Intermediate	1,608	68,528	4,214,632	142,232	(4,072,400)	3%
Midtown	273,198	2,106,433	16,823,955	1,570,627	(15,253,328)	9%
Valley View	4,500	14,540	35,578	8,708	(26,870)	24%
Achieve	20,048	63,694	55,399	-	(55,399)	0%
Adventure	1,133,203	14,920,194	4,405,193	2,413,377	(1,991,816)	55%
Explore	-	249,966	5,357,817	162,228	(5,195,589)	3%
Welby	1,625,899	9,351,508	134,247	130,122	(4,125)	97%
Meadow	17,600	93,585	591,940	-	(591,940)	0%
Monterey	4,500	1,482	15,000	-	(15,000)	0%
Preschool	24,853	117,569	65,000	102,605	37,605	158%
Big Picture College & Career	2,569,662	2,910,206	107,943	60,020	(47,923)	56%
Global Leadership Academy	96,776	7,503,134	11,623,151	2,869,716	(8,753,435)	25%
Global Fine Arts Center	-	-	430,228	-	(430,228)	-
Career X	-	-	675,851	-	(675,851)	0%
Skyview	546,786	1,666,772	155,759	121,093	(34,666)	78%
York	4,500	3,800	394,253	-	(394,253)	0%
Cost of Issuance	165,952	-	-	-	-	0%
Salaries & Benefits	155,727	650,315	762,198	203,289	(558,909)	27%
Total Expenditures	<u>7,366,686</u>	<u>53,715,565</u>	<u>48,689,814</u>	<u>9,942,980</u>	<u>(38,746,834)</u>	<u>20%</u>
Net Change in Fund Balance	118,693,343	(47,707,493)	(43,820,625)	(8,847,485)	34,973,140	
BEGINNING FUND BALANCE	\$ -	118,693,344	\$ 67,335,122	\$ 70,985,851	\$ 3,650,729	
FUND BALANCE - End of Year	<u>\$ 118,693,344</u>	<u>70,985,851</u>	<u>\$ 23,514,497</u>	<u>\$ 62,138,366</u>	<u>\$ 38,623,869</u>	

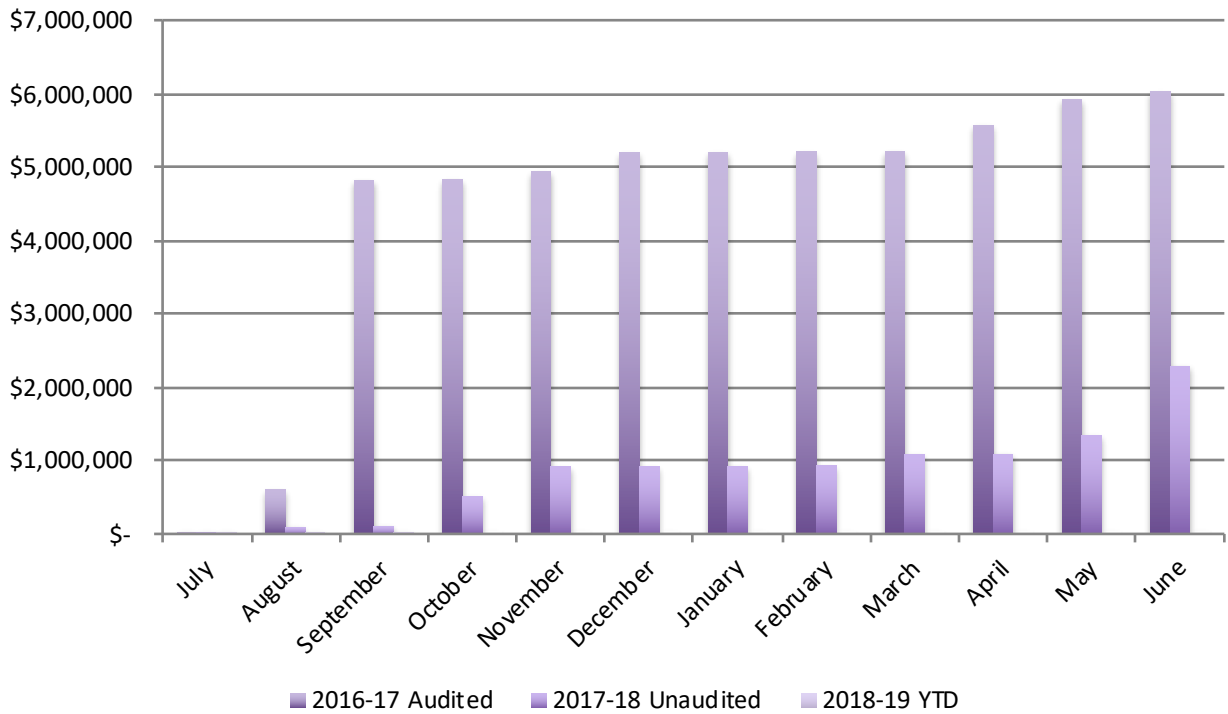




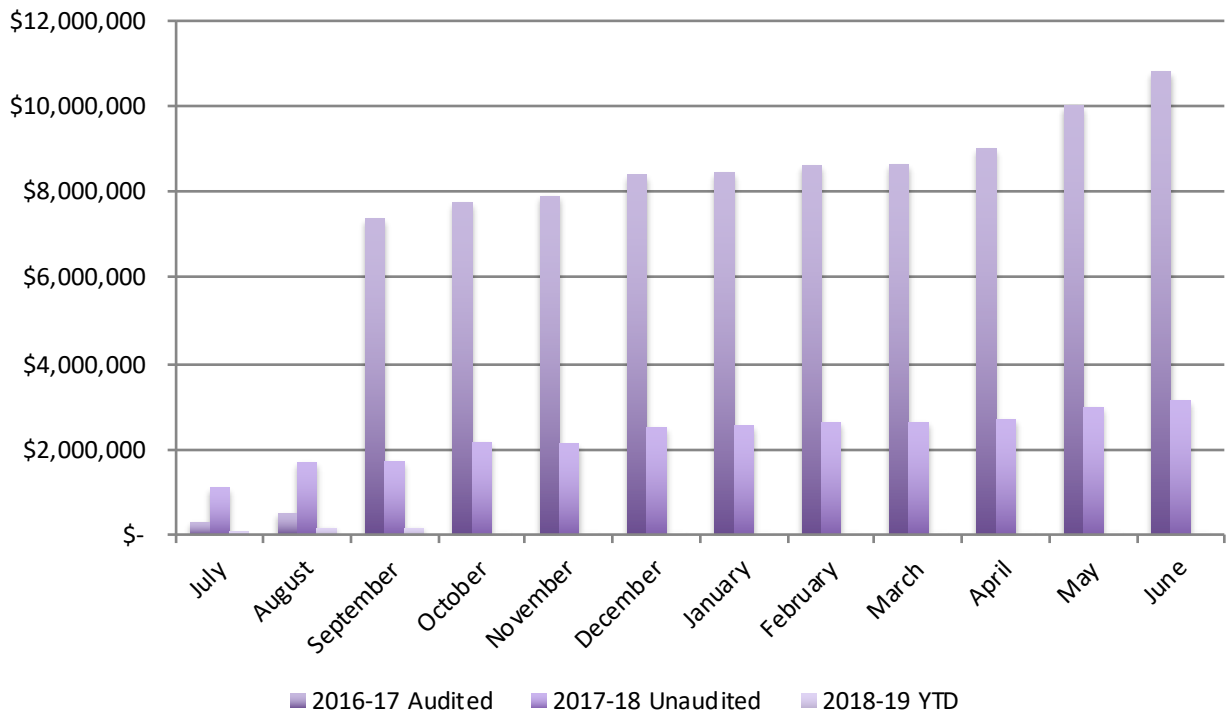
Mapleton Public Schools
CAPITAL RESERVE FUND
Expenditure and Transfer Detail
For the Quarter Ended September 30, 2018

	FY 2016-17 Audited	FY 2017-18 Unaudited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources						
Investment Earnings	\$ 24,813	\$ 2,277	\$ 3,000	\$ 469	\$ (2,531)	16%
Cell Tower Lease	34,650	34,650	25,000	5,775	(19,225)	23%
Other	14,079	278,592	181,000	23,781	(157,219)	13%
State Source	-	-	-	-	-	0%
Sale of Property	-	-	-	-	-	
Lease Proceeds	-	105,900	-	-	-	0%
COPS Proceeds	4,200,000	-	-	-	-	0%
COPS Premium	-	-	-	-	-	0%
TOTAL REVENUES	4,273,542	421,419	209,000	30,024	(178,976)	14%
EXPENDITURES						
Capital Outlay	10,081,452	2,177,712	891,000	30,161	(860,839)	3%
Principal	693,213	649,492	513,481	59,006	(454,475)	11%
Interest and Fiscal Charges	282,993	228,628	214,761	9,873	(204,888)	5%
Contingency Reserve	-	76,513	77,000	76,513	(487)	99%
Refunding Escrow Payment	-	-	-	-	-	0%
TOTAL EXPENDITURES	11,057,658	3,132,346	1,696,242	175,553	(1,520,689)	10%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,784,117)	(2,710,926)	(1,487,242)	(145,528)	1,341,714	
OTHER FINANCING SOURCES (USES)						
General Fund	1,748,541	1,870,000	900,000	-	(900,000)	
TOTAL OTHER FINANCING SOURCES (USES)	1,748,541	1,870,000	900,000	-	(900,000)	
Net Change in Fund Balance	\$ (5,035,576)	\$ (840,926)	\$ (587,242)	\$ (145,528)	\$ 441,714	
BEGINNING FUND BALANCE	6,765,591	1,730,015	709,255	889,089	804,849	
FUND BALANCE - End of Year	\$ 1,730,015	\$ 889,089	\$ 122,013	\$ 743,561	\$ 621,548	

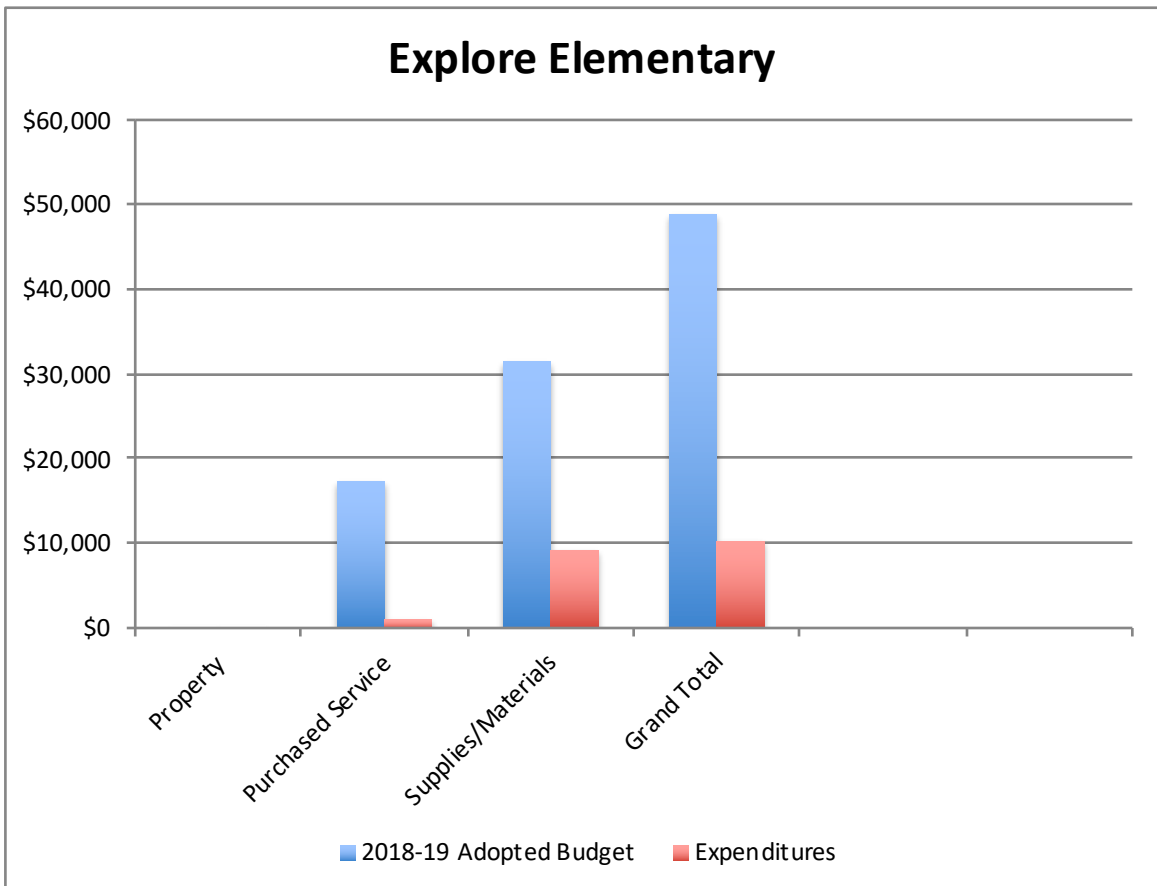
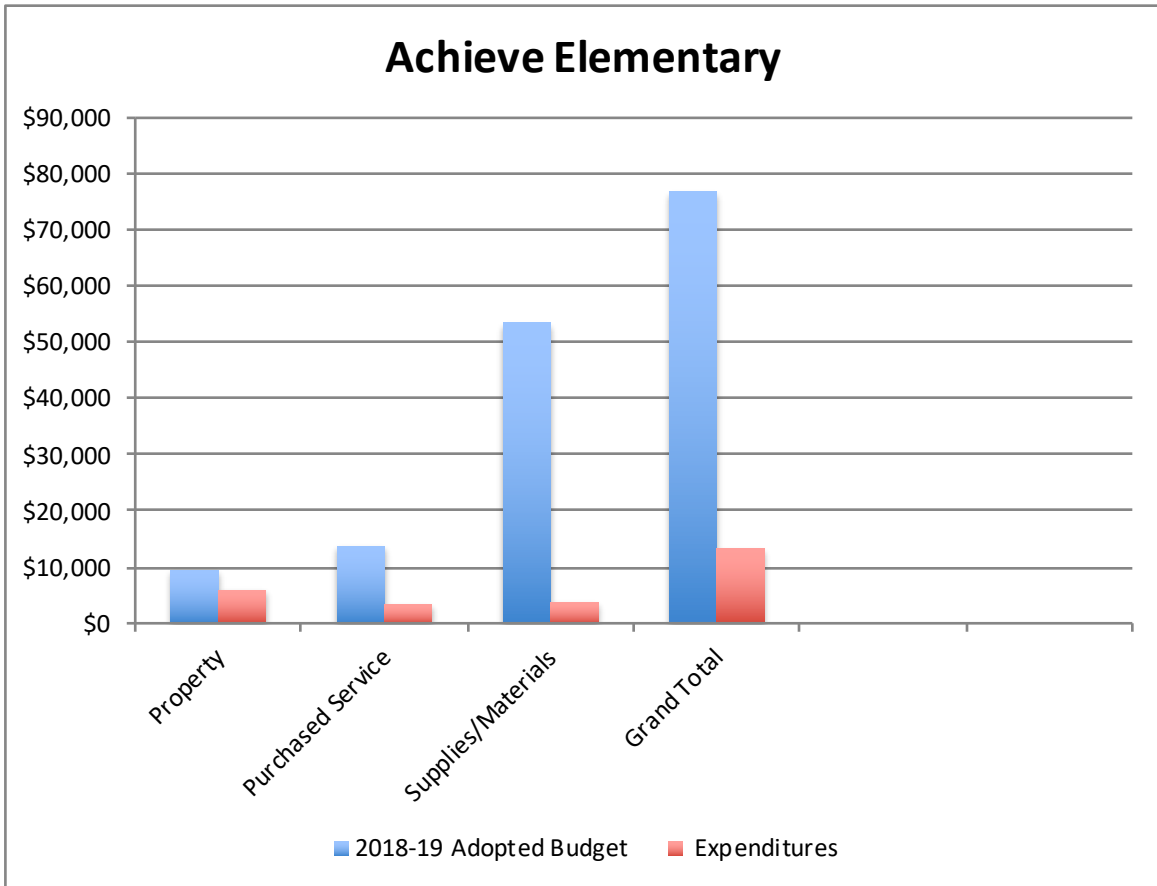
Capital Reserve Fund Revenues



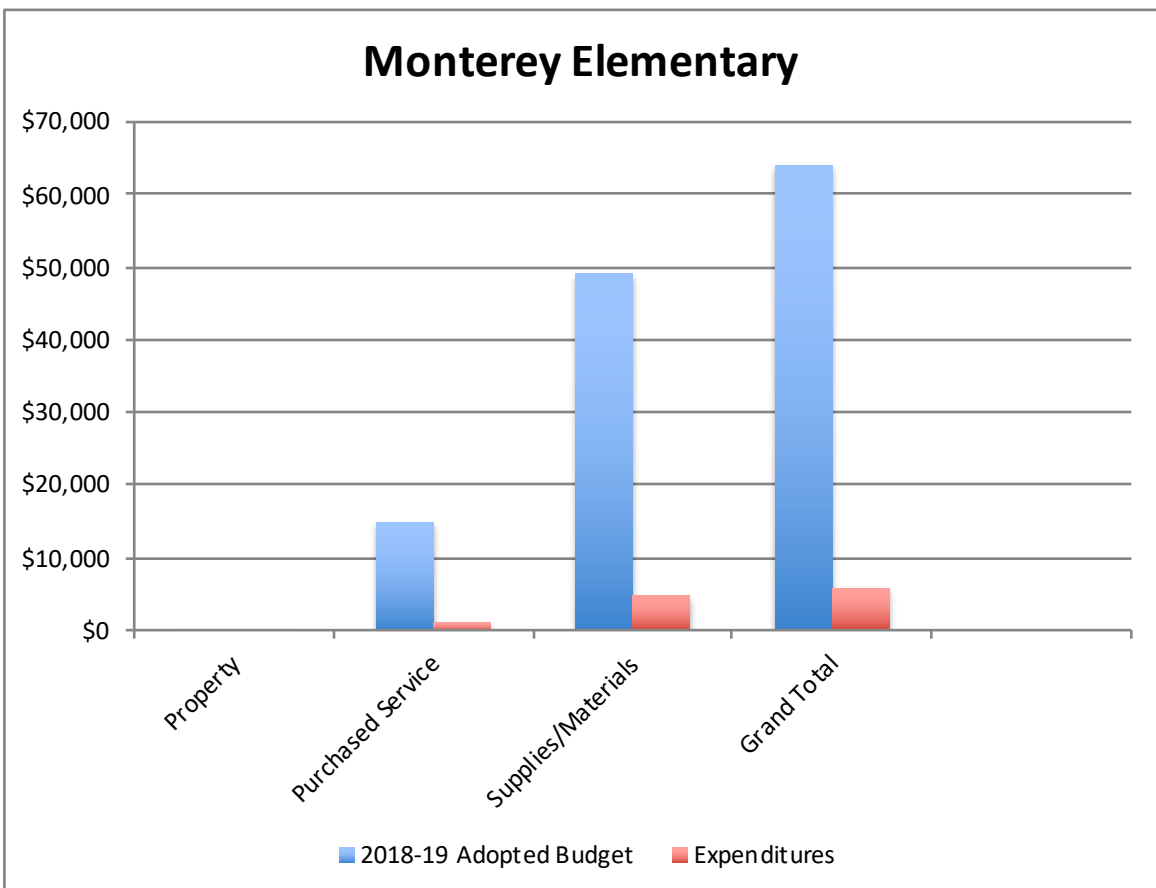
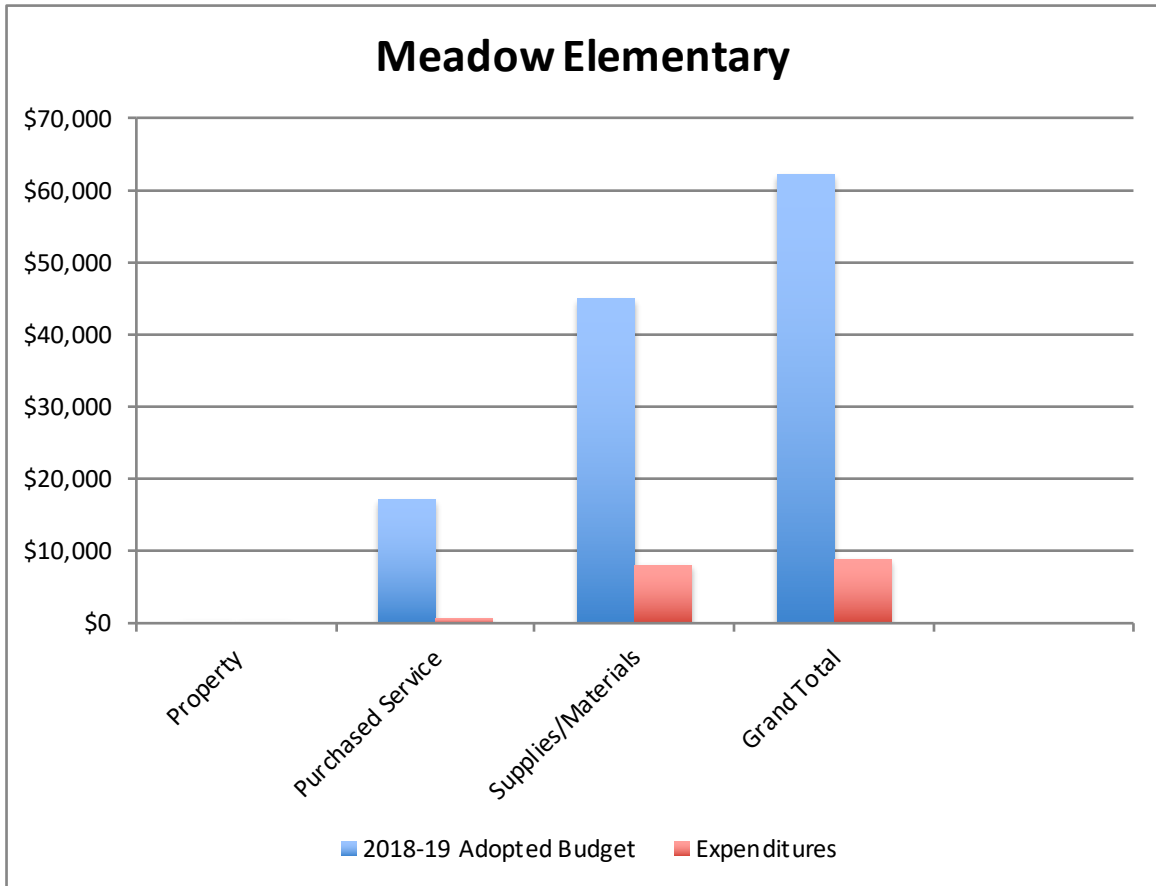
Capital Reserve Fund Expenditures



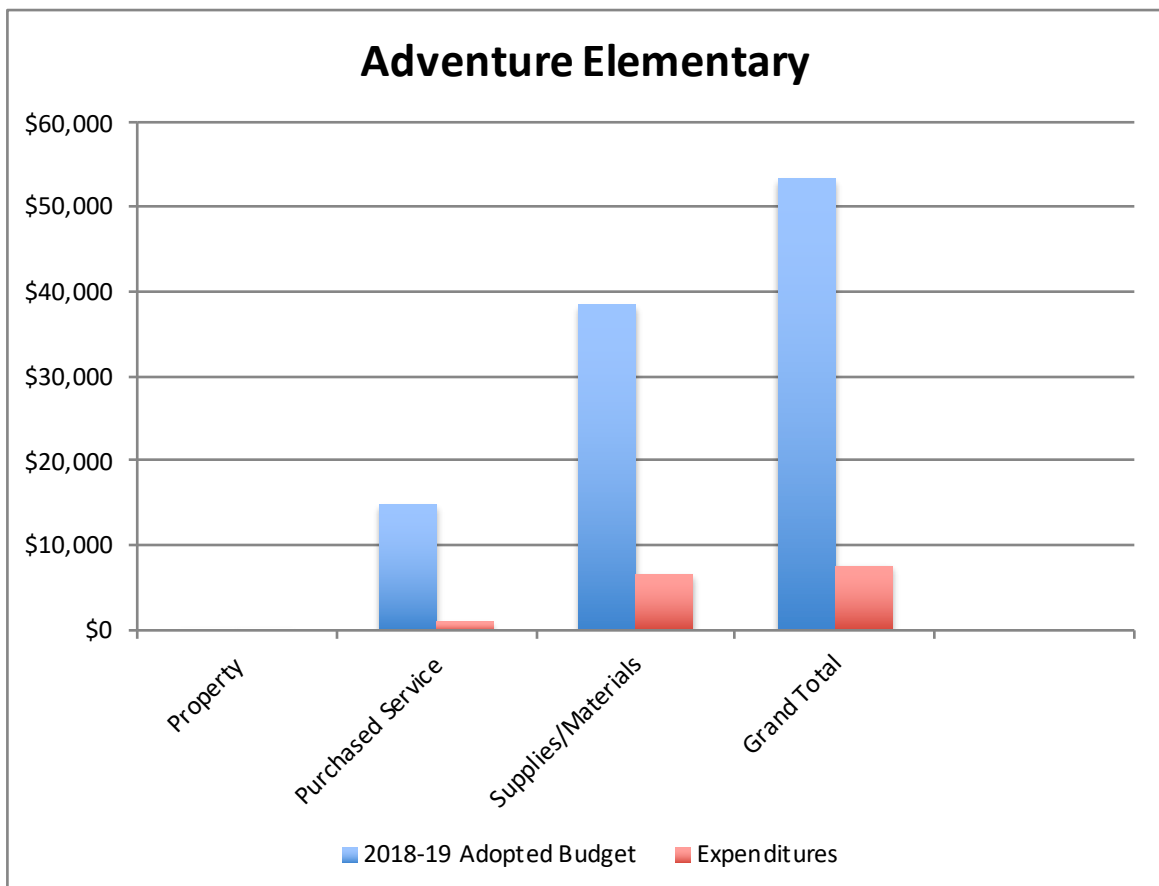
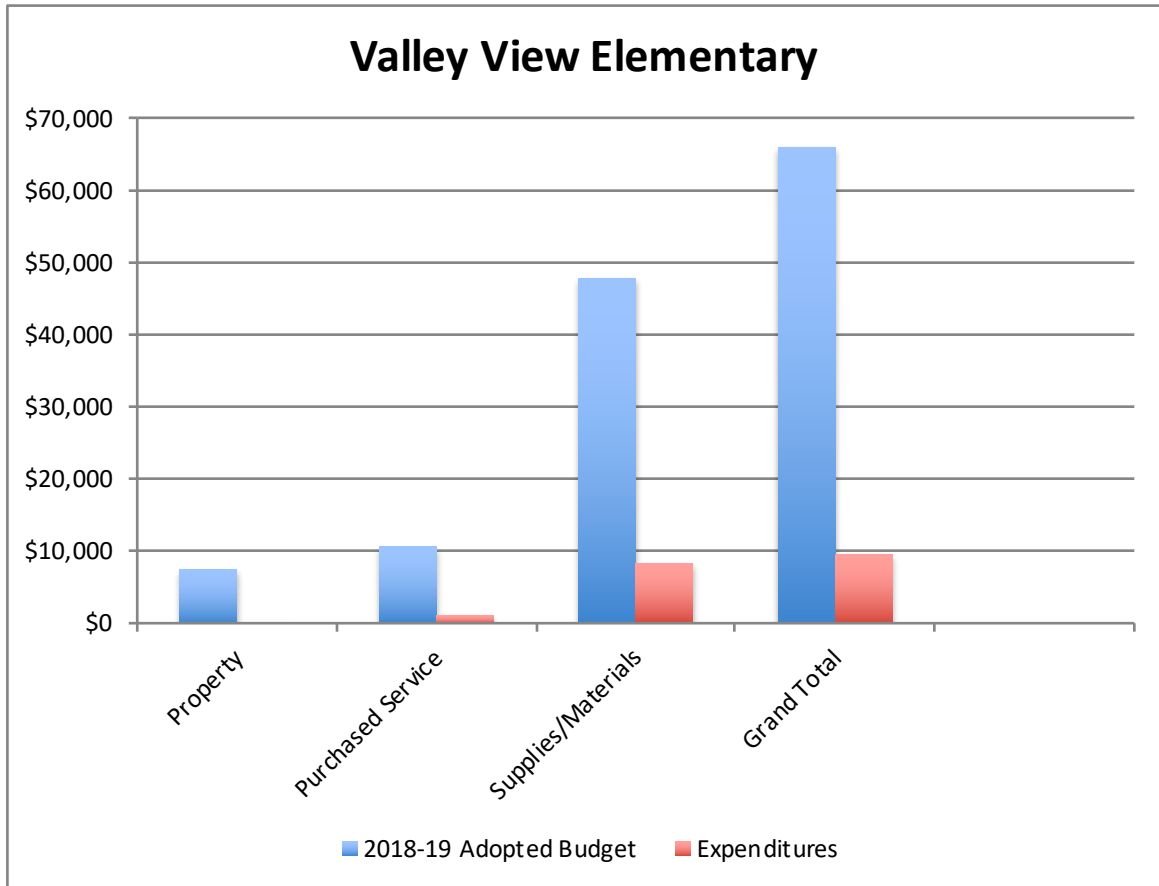
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



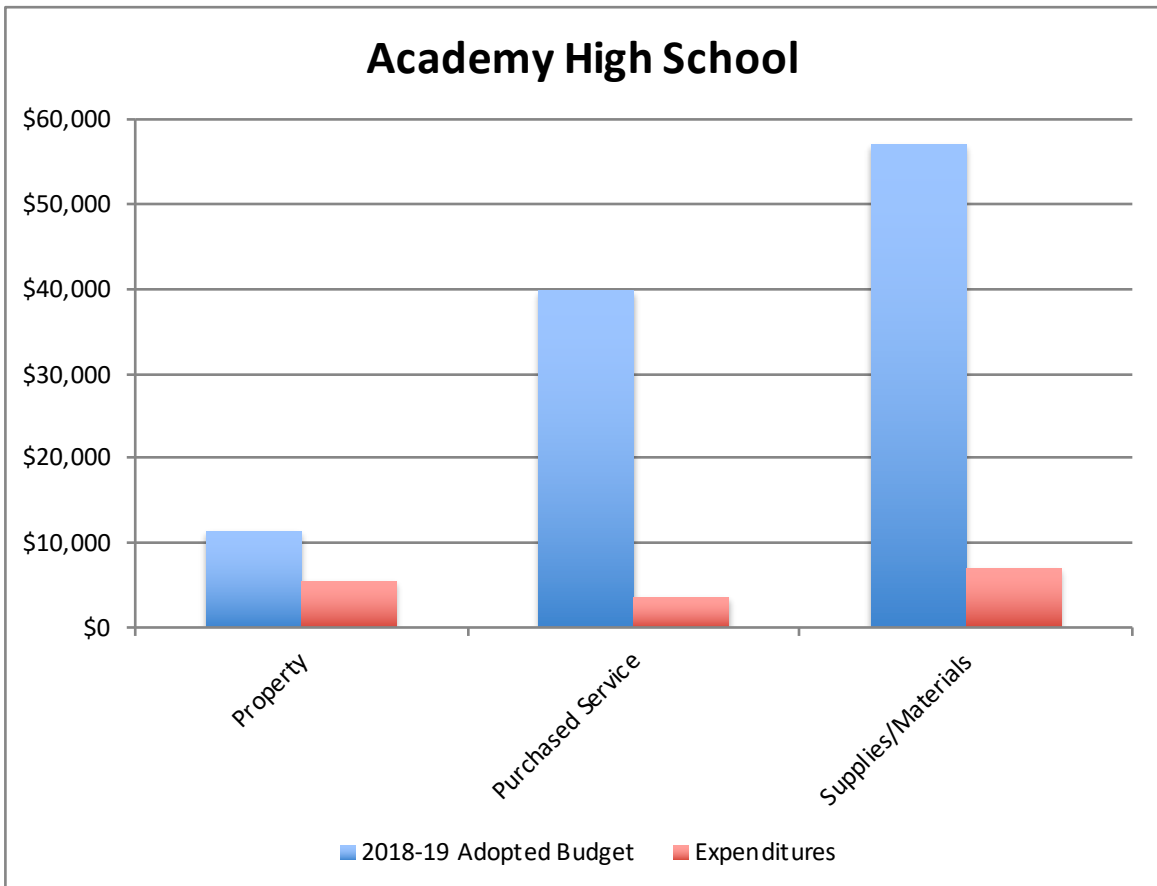
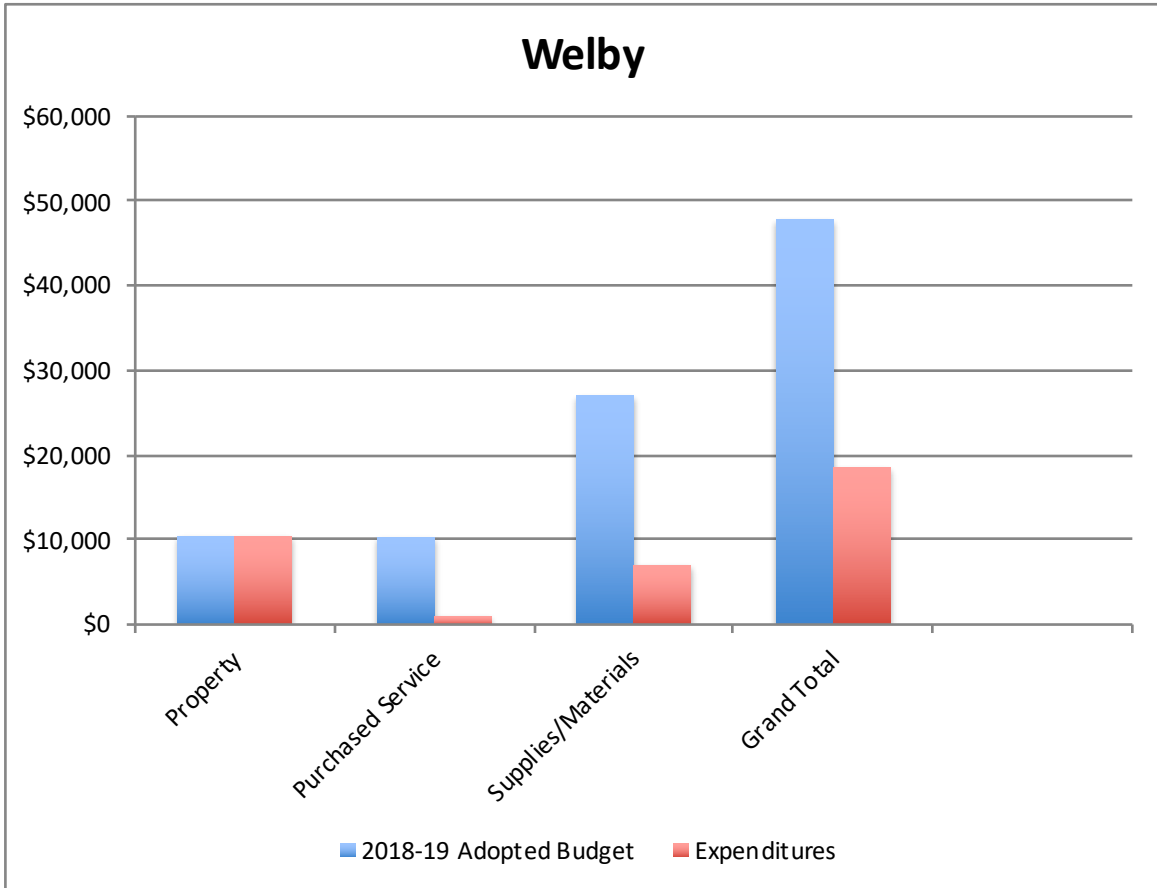
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



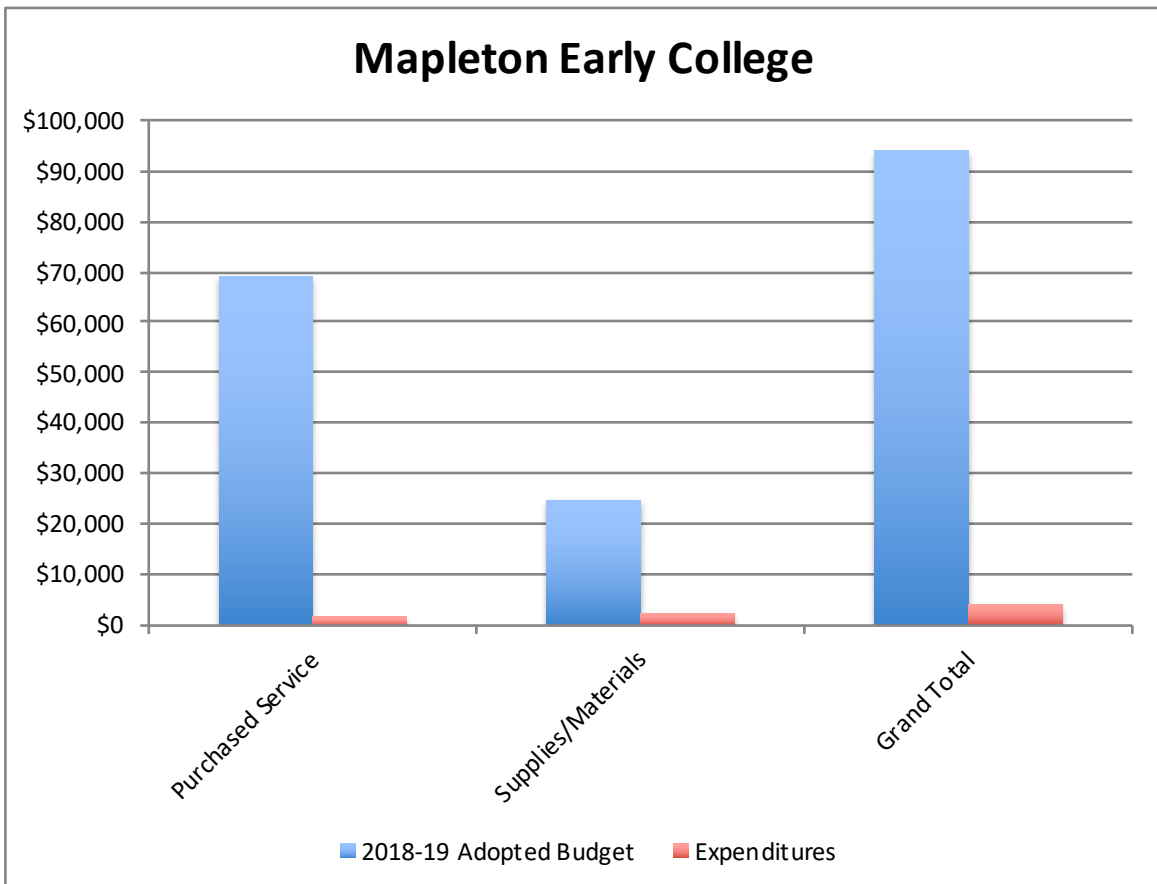
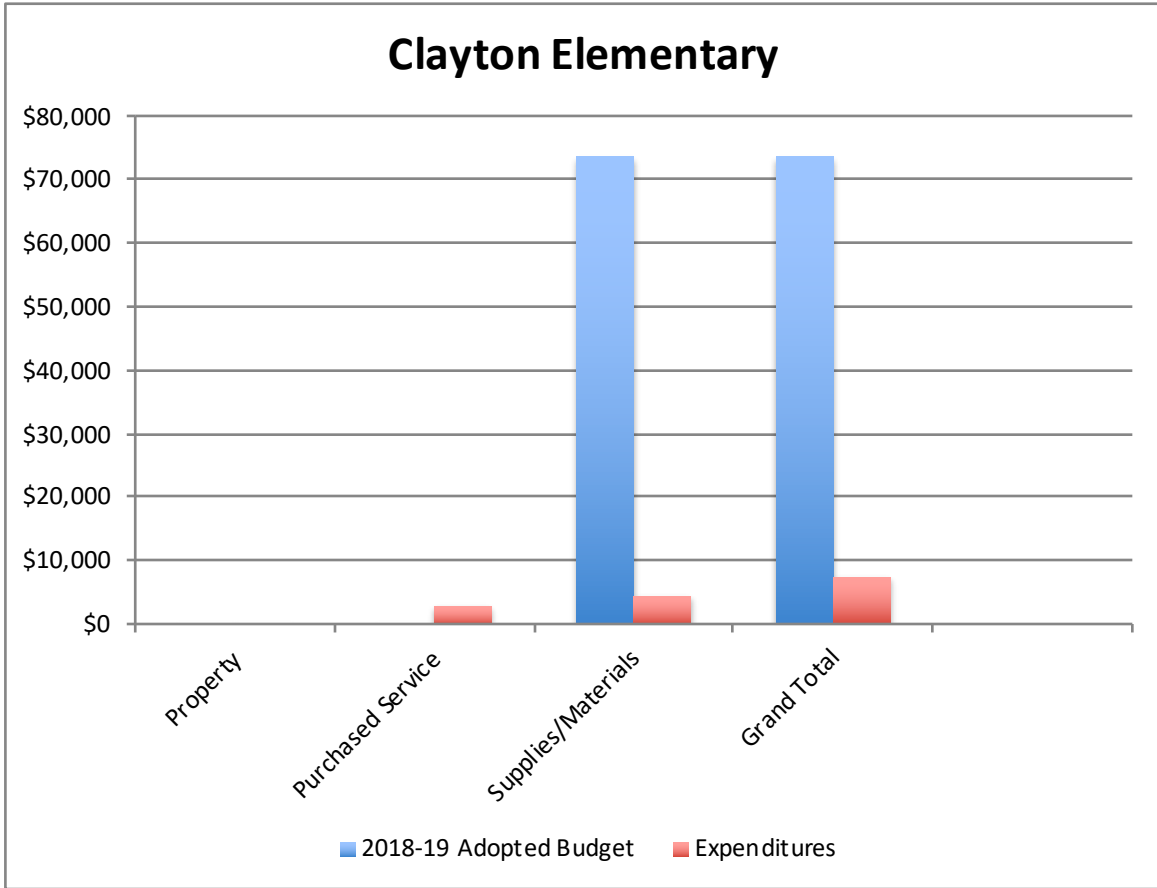
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



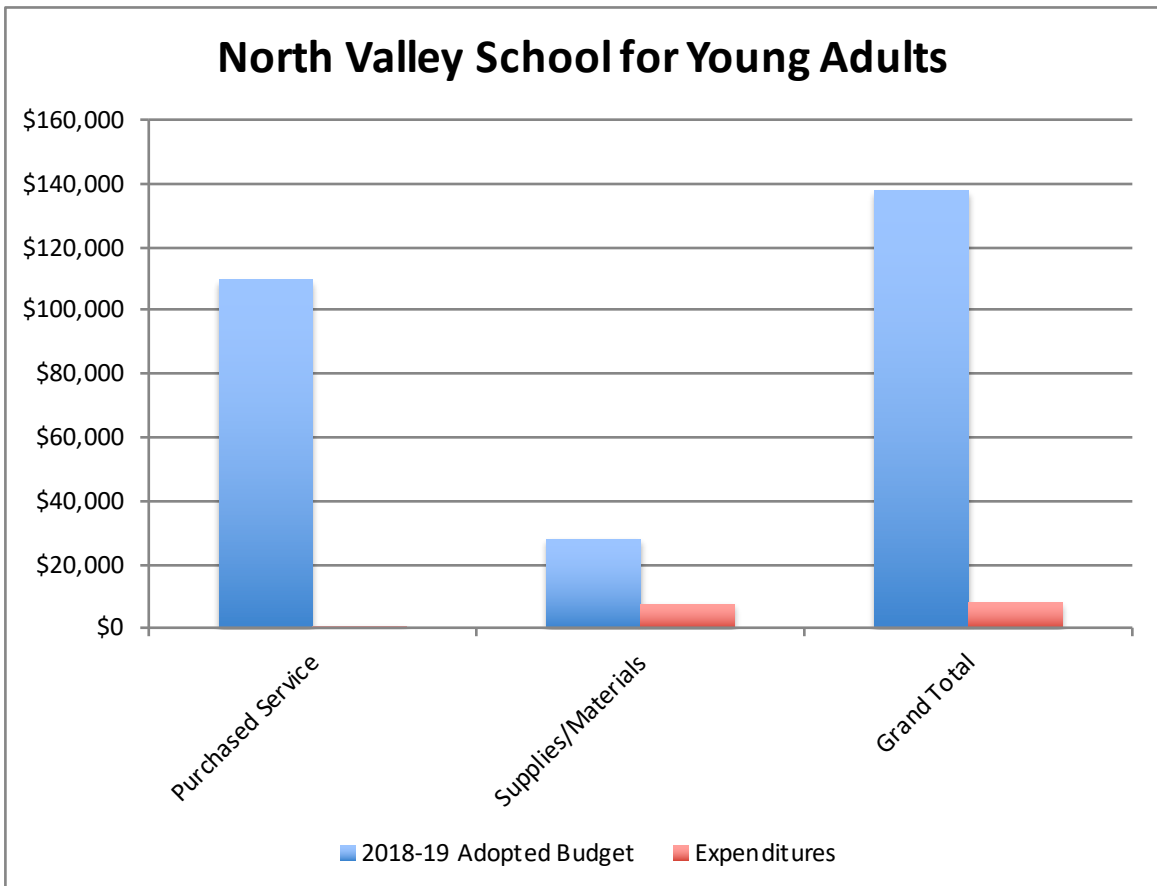
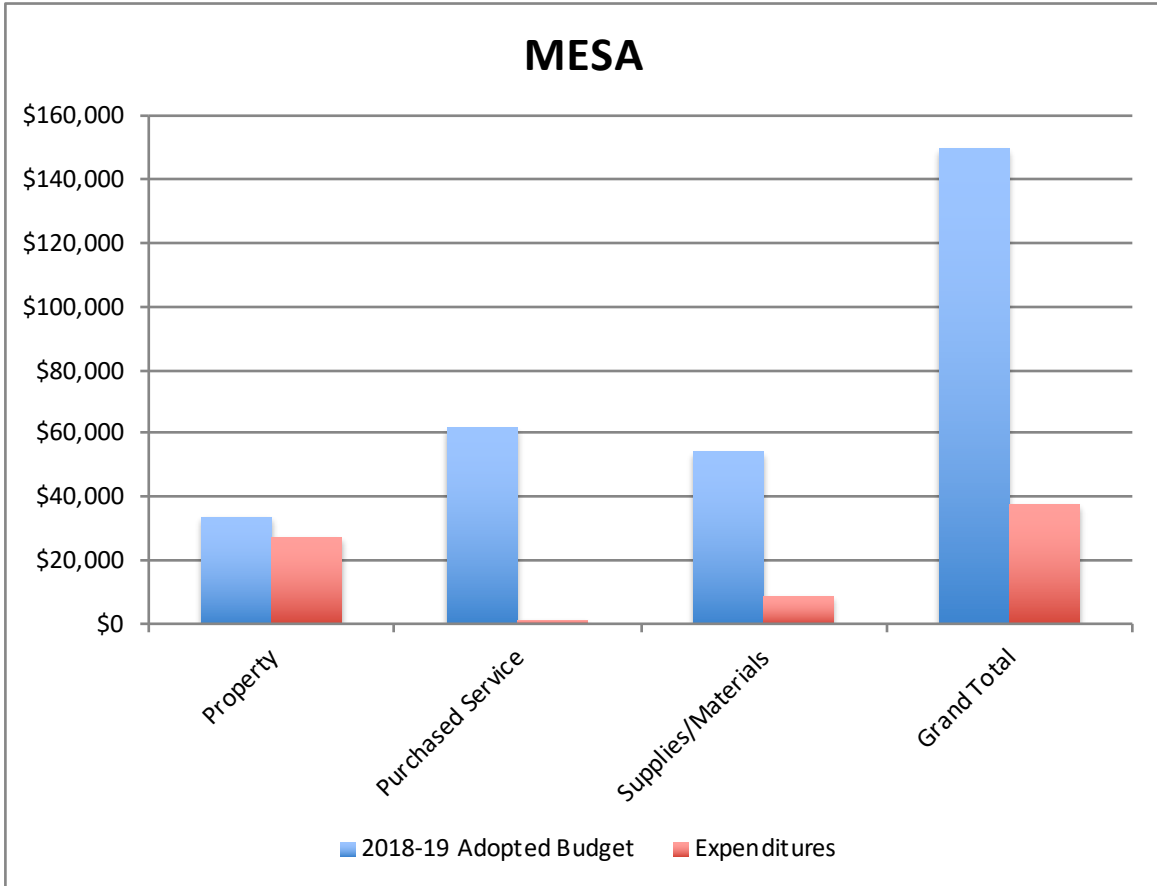
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



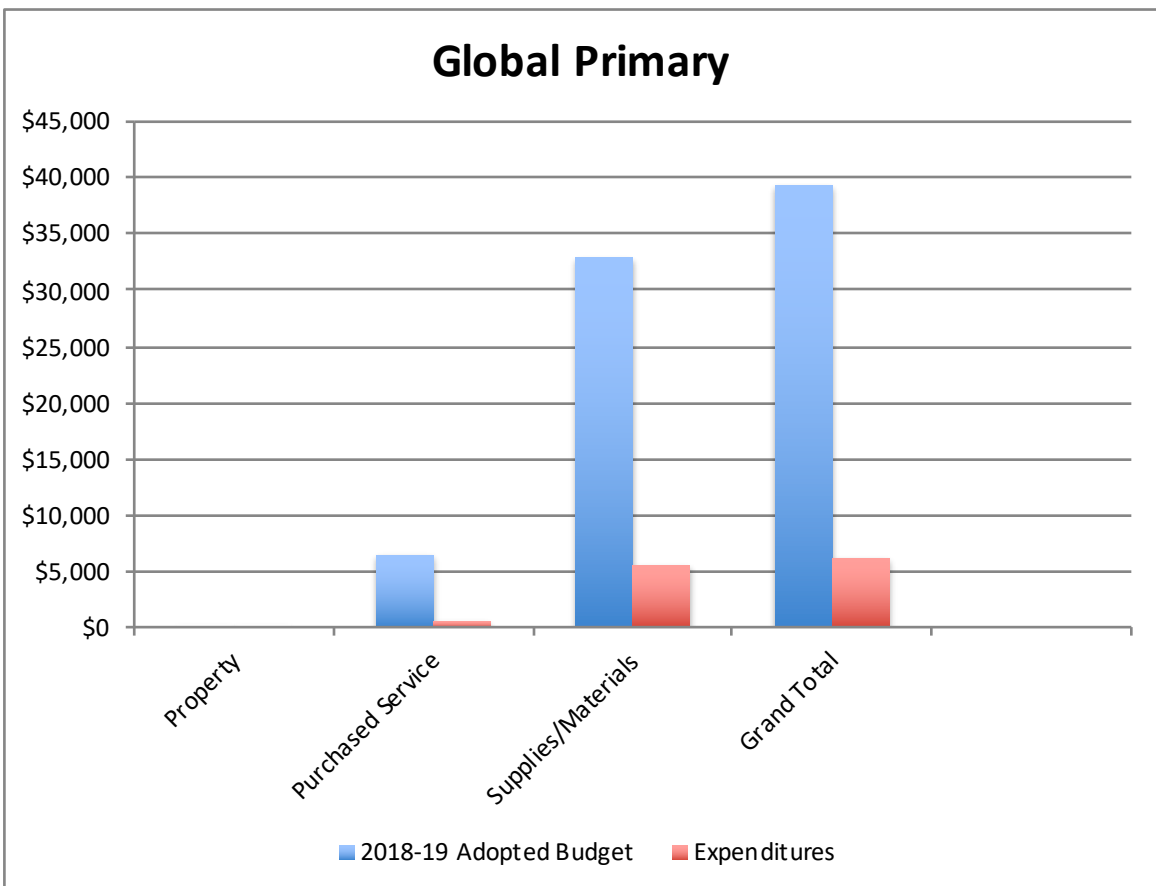
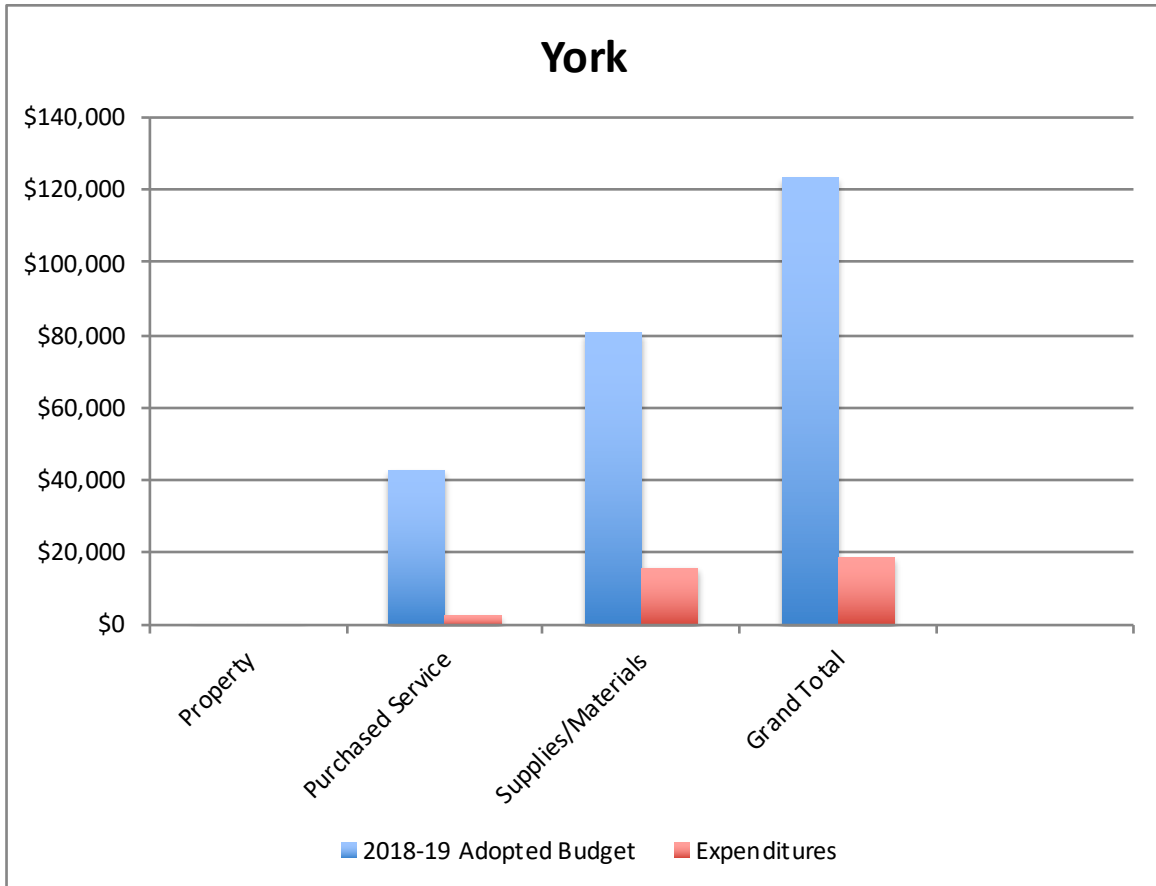
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



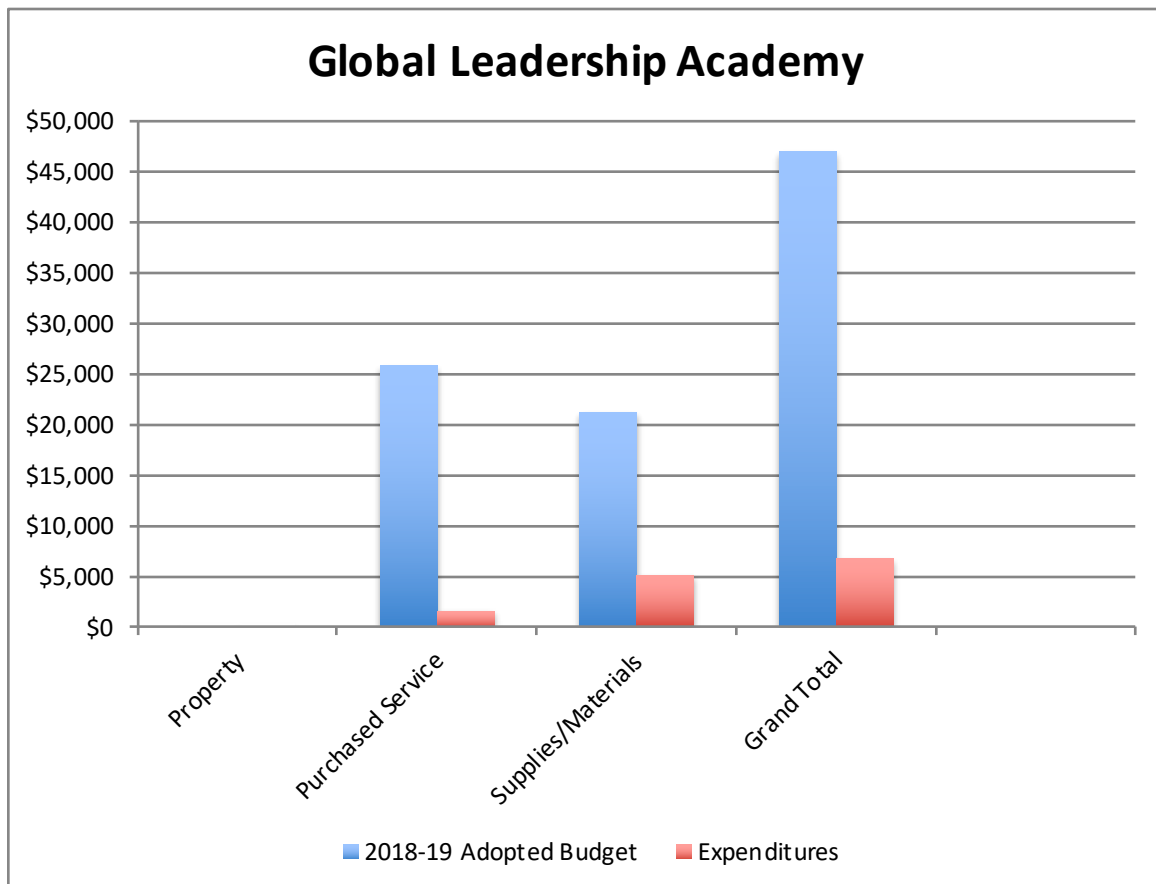
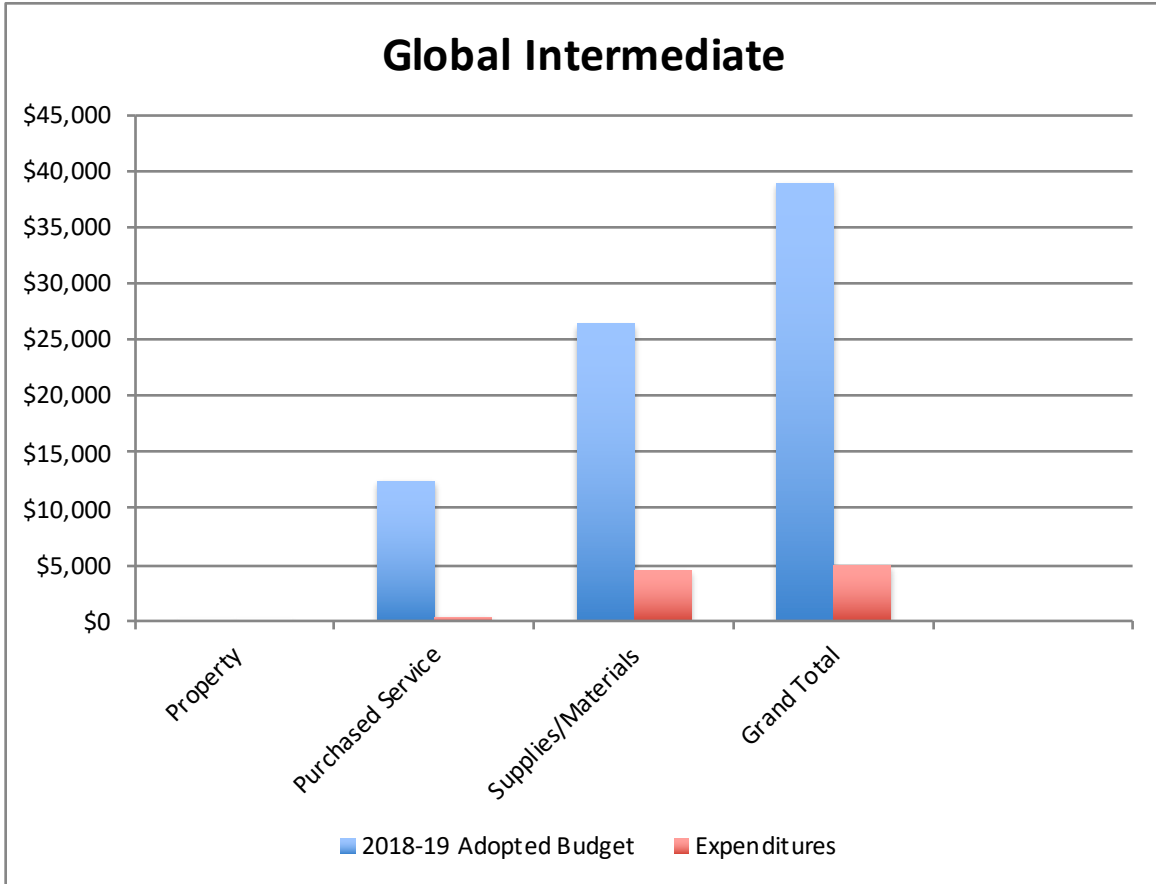
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



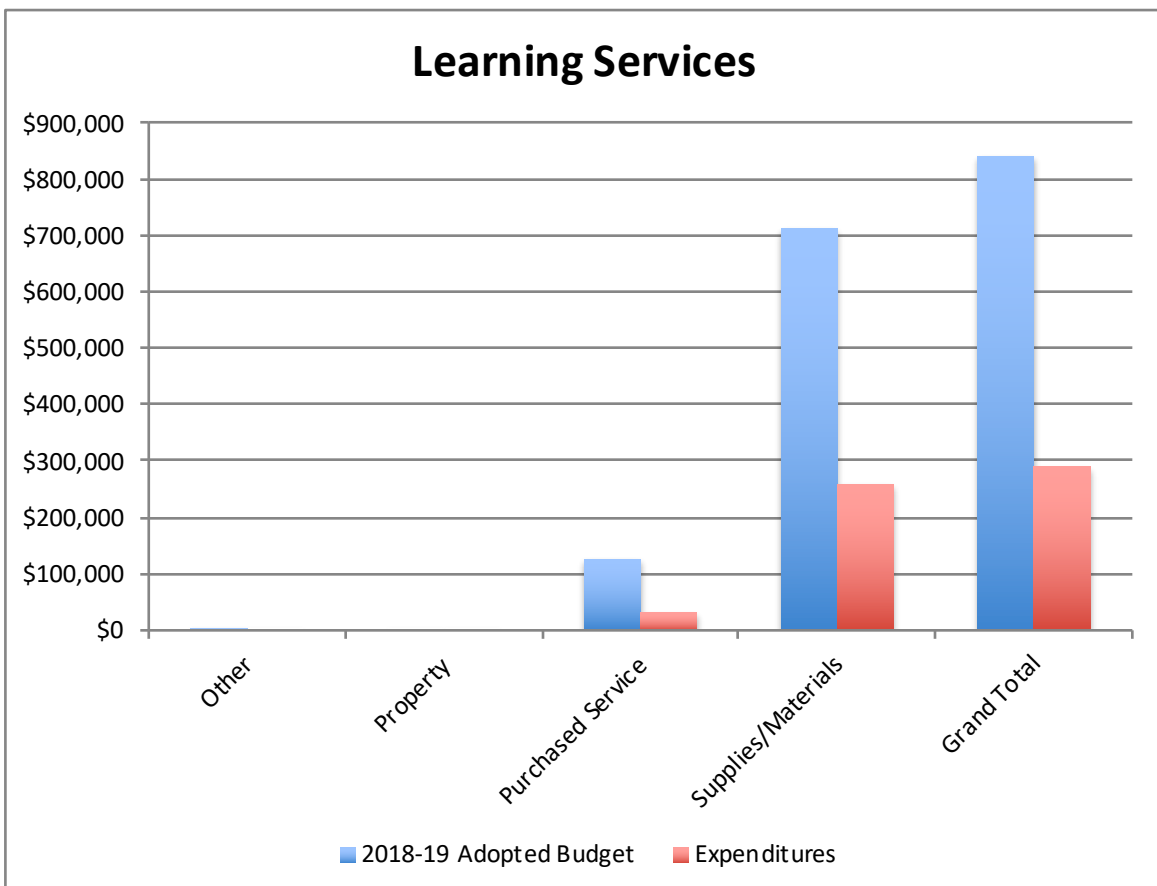
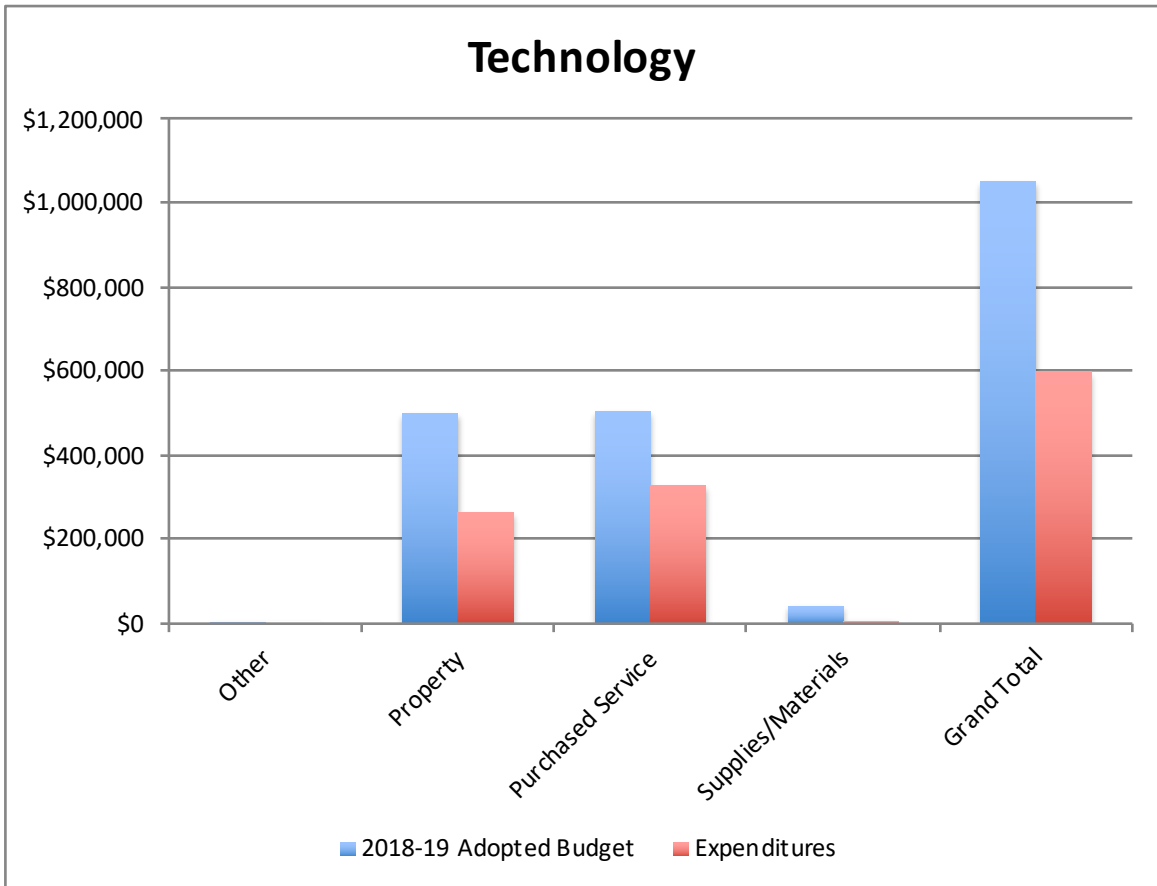
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School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



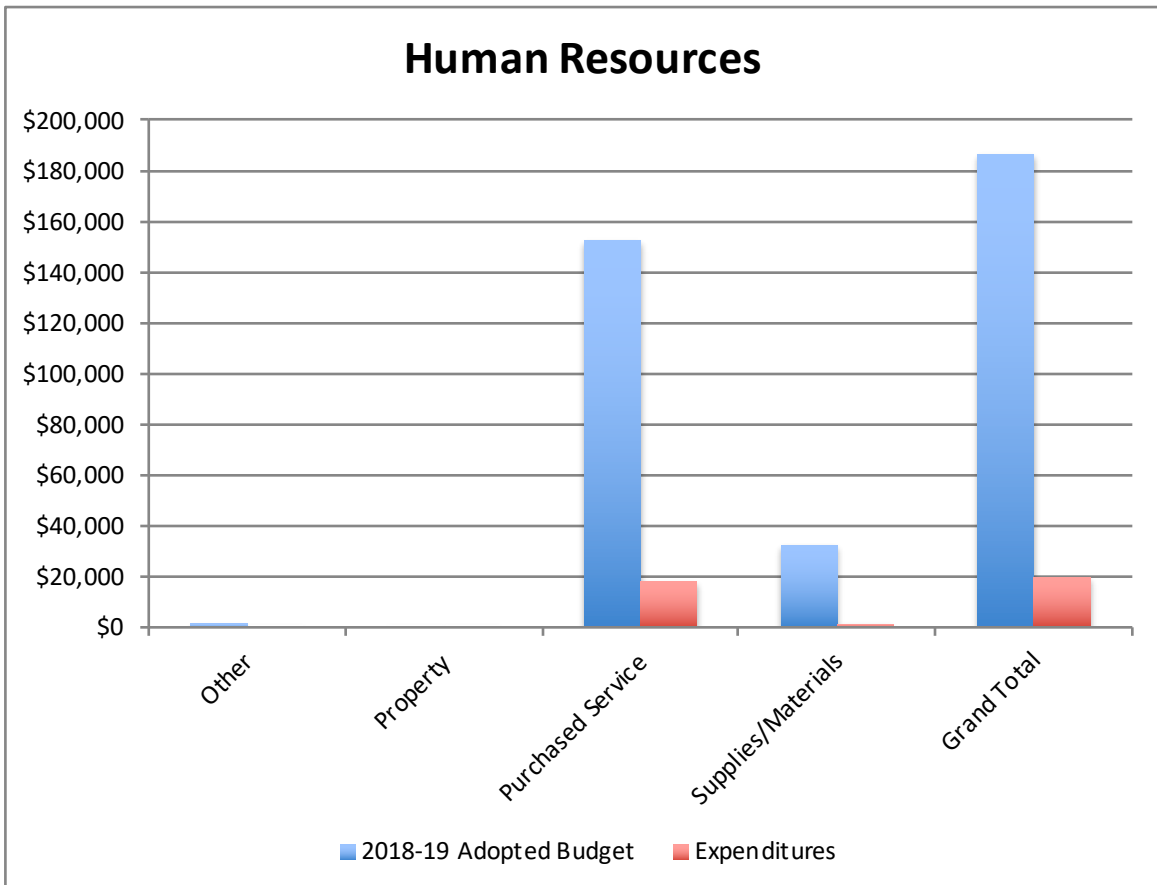
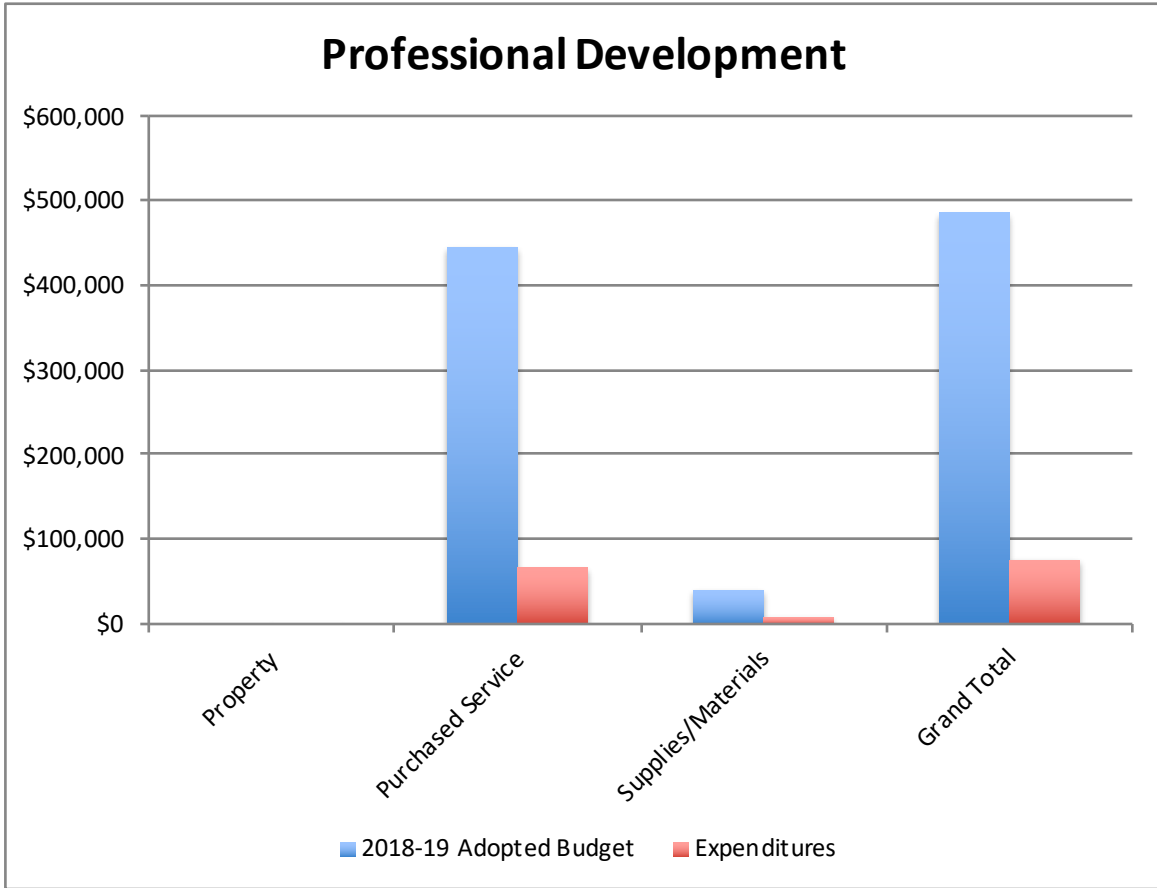
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



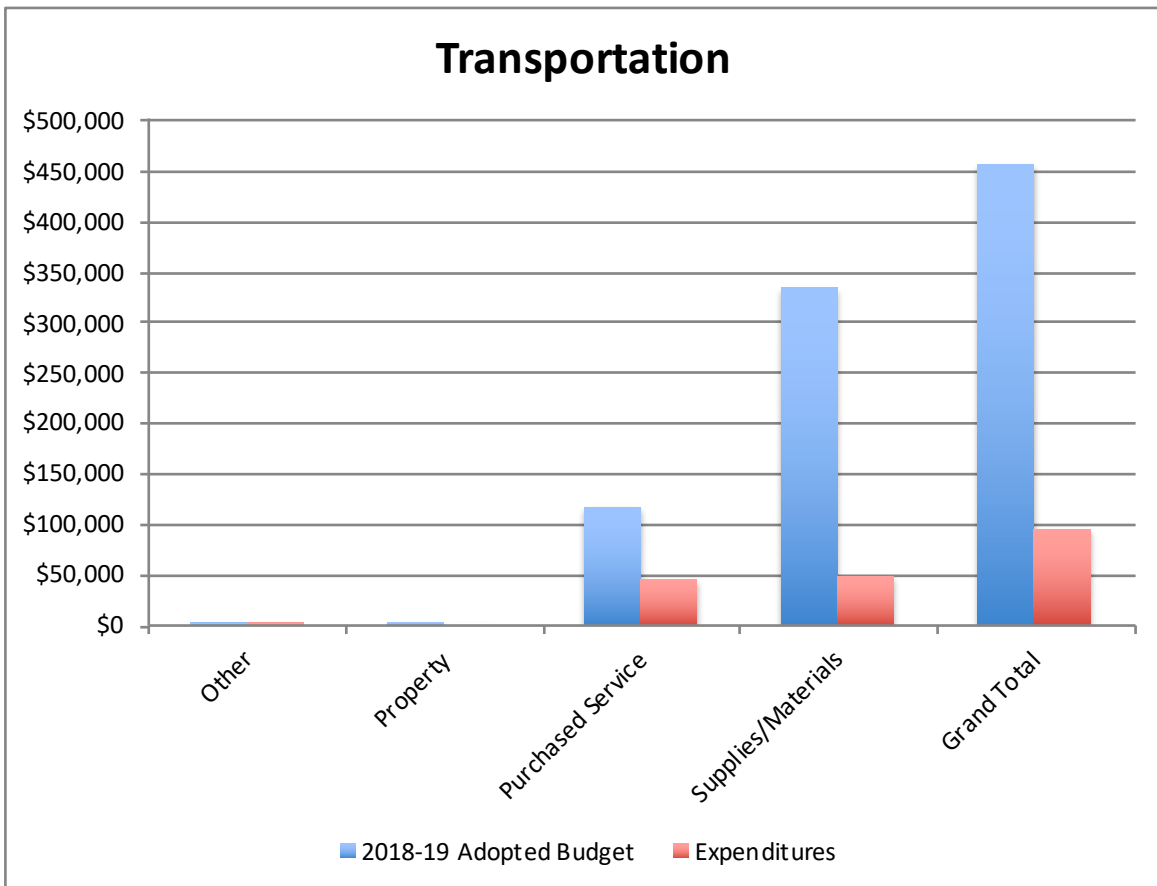
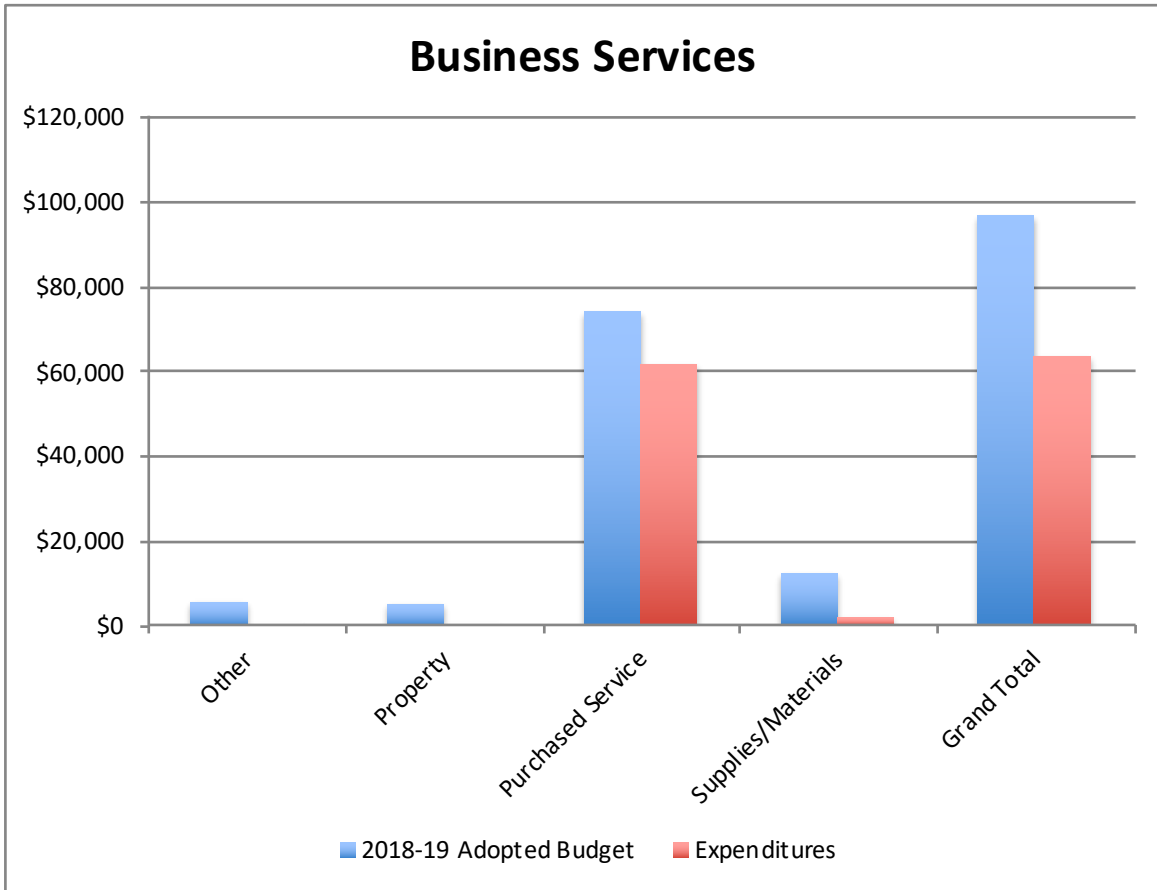
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School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018



Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2018

