

Mapleton Public Schools
Quarterly Financial Report
December 31, 2018



Submitted by
Mapleton Public Schools
Business Services Department

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and
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2nd Quarter Fund Financial Narrative

December 31, 2018

Provided by Business Services Staff

Unaudited activities for the 2018-2019 fiscal year are presented in the attached December 31, 2018 2nd 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 2nd Quarter total year-to-date (YTD) revenues for the General Fund were \$28.1 million after transfers and expenditures were \$34.8 million. Of the total YTD budget, 35% of all revenues have been received and 41% of expenditures have been disbursed.

Explanation of Significant Variance Items - Revenues

- **Property Tax Revenue** – At the end of the 2nd Quarter, 6% 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 2nd 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 2nd Quarter, total General Fund expenditures were 41% of the budget. Purchased services were at 95% 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 62% 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 2nd Quarter total YTD revenues for the Insurance Reserve Fund were \$879,524 and expenditures were \$884,403. 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 2nd Quarter, total YTD revenues for the Colorado Preschool Program Fund (CPP) were \$807,772 and the expenditures were \$601,124. Of the YTD total budget, 44% of revenues have been received and 31% of expenditures have been expended.

Explanation of Significant Variance Item – Expenditures

- Almost all expenditures for the Colorado Preschool Program Fund are employee salaries and benefits and most of this fund’s salaries and benefits in July and August are booked back to the previous fiscal year. Throughout the fiscal year, this will cause expenditures to be reported lower than would be expected from the budgeted amounts.

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

Summary

- The 2nd Quarter total YTD revenues for the Food Service Fund were \$1,239,133 and expenditures were \$1,119,129. Of the YTD total budget, 47% of all revenues were received and 34% of all expenses were disbursed. Fund expenditures are lower than expected due to employee salary and benefit book backs to the prior fiscal year for July and August and very few food purchases made in July and August.

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

Summary

- The 2nd Quarter total YTD revenues for the Governmental Grants Fund were \$1,102,756 and expenditures were \$1,320,361. Of the YTD total budget, 21% of all revenues have been received and 25% 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. Grants spending typically ramps up as the fiscal year progresses.

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 2nd Quarter YTD revenues for the Bond Redemption Fund were \$83,074 and expenditures were \$9,885,047. Of the YTD total budget, 1% of revenues have been received and 74% 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. This fund maintains a large fund balance to cushion timing issues when principle and interest payments are due and significant property tax revenue is collected.

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

Summary

- The 2nd Quarter YTD revenues for the Building Fund were \$2,028,286 and expenditures were \$22,430,373. Of the YTD total budget, 42% of revenues have been received consisting almost exclusively of BEST grant reimbursement and investment earnings and 46% 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 2nd Quarter total YTD revenues/transfers in for the Capital Reserve Fund were \$402,993 and expenditures were \$609,232. Of the YTD total budget, 36% of revenues/transfers have been received and 36% of expenditures have been expended. Revenue is transferred into this fund as needed.



Mapleton Public Schools
Fund Balance Worksheet
For the Quarter Ending December 31, 2018

Fund	Audited Fund Balance 06/30/2017	Audited Fund Balance 06/30/2018	YTD Revenues Less Transfers	YTD Expenditures	Unaudited Fund Balance 12/31/2018
General Funds					
10 General Fund	8,335,573	9,544,052	28,140,534	34,817,456	2,867,130
18 Risk Management Fund	222,910	295,882	879,524	884,403	291,003
19 Colorado Preschool Fund	54,458	206,967	807,772	601,124	413,615
Total General Funds	8,612,941	10,046,901	29,827,830	36,302,983	3,571,749
Special Revenue Funds					
21 Nutrition Services	1,851,085	1,793,218	1,239,133	1,119,129	1,913,222
22 Grants Fund	-	-	1,102,756	1,320,361	(217,604)
Total Special Revenue Funds	1,851,085	1,793,218	2,341,889	2,439,490	1,695,618
Debt Service Funds					
31 Bond Redemption Fund	11,504,126	10,071,114	83,074	9,885,047	269,141
Total Debt Service Funds	11,504,126	10,071,114	83,074	9,885,047	269,141
Capital Project Funds					
41 Building Fund	118,693,343	70,985,852	2,028,286	22,430,373	50,583,766
43 Capital Reserve Fund	1,730,016	889,088	402,993	609,232	682,849
Total Capital Project Funds	120,423,359	71,874,940	2,431,280	23,039,605	51,266,615
Totals	142,391,511	93,786,173	34,684,074	71,667,124	56,803,123



GENERAL OPERATING FUND EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
EXPENDITURES					
Current					
Instruction	\$ 44,295,269	\$ 44,363,745	\$ 52,821,370	\$ 21,046,974	40%
Support Services					
Student Support Services	2,999,660	3,507,724	4,133,410	1,503,928	36%
Instructional Staff Support Services	2,852,593	2,451,614	2,896,872	1,430,029	49%
General Administration Services	2,650,665	3,072,529	3,285,498	1,037,474	32%
School Administration Services	4,959,312	4,983,224	6,009,964	2,818,820	47%
Business Services	2,362,435	2,526,121	2,932,509	1,003,400	34%
Operations & Maintenance	5,372,218	5,577,563	5,966,548	2,841,733	48%
Student Transportation	2,235,281	2,504,652	2,511,716	1,169,736	47%
Other Support Services	4,294,592	4,623,605	4,035,371	1,965,362	49%
TOTAL EXPENDITURES	72,022,025	73,610,776	84,593,258	34,817,456	41%
Excess of Revenues					
Over (Under) Expenditures	3,675,596	5,481,630	1,287,140	(4,627,400)	
OTHER FINANCING SOURCES (USES)					
Transfers Out					
Charter Payments			-	-	
Capital Reserve	(1,748,541)	(1,870,000)	(900,000)	(363,000)	40%
Insurance Reserve	(720,000)	(760,000)	(900,000)	(879,377)	98%
Preschool	(1,505,250)	(1,597,064)	(1,844,029)	(807,145)	44%
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)	(2,049,522)	56%
NET CHANGE IN FUND BALANCE	(336,781)	1,208,478	(2,396,889)	(6,676,922)	
Fund Balance Beginning	8,672,353	8,335,573	7,682,006	9,544,052	
Fund Balance Ending	\$ 8,335,573	\$ 9,544,052	\$ 5,285,117	\$ 2,867,130	54%



GENERAL OPERATING FUND REVENUE DETAIL
For the Quarter Ended December 31, 2018

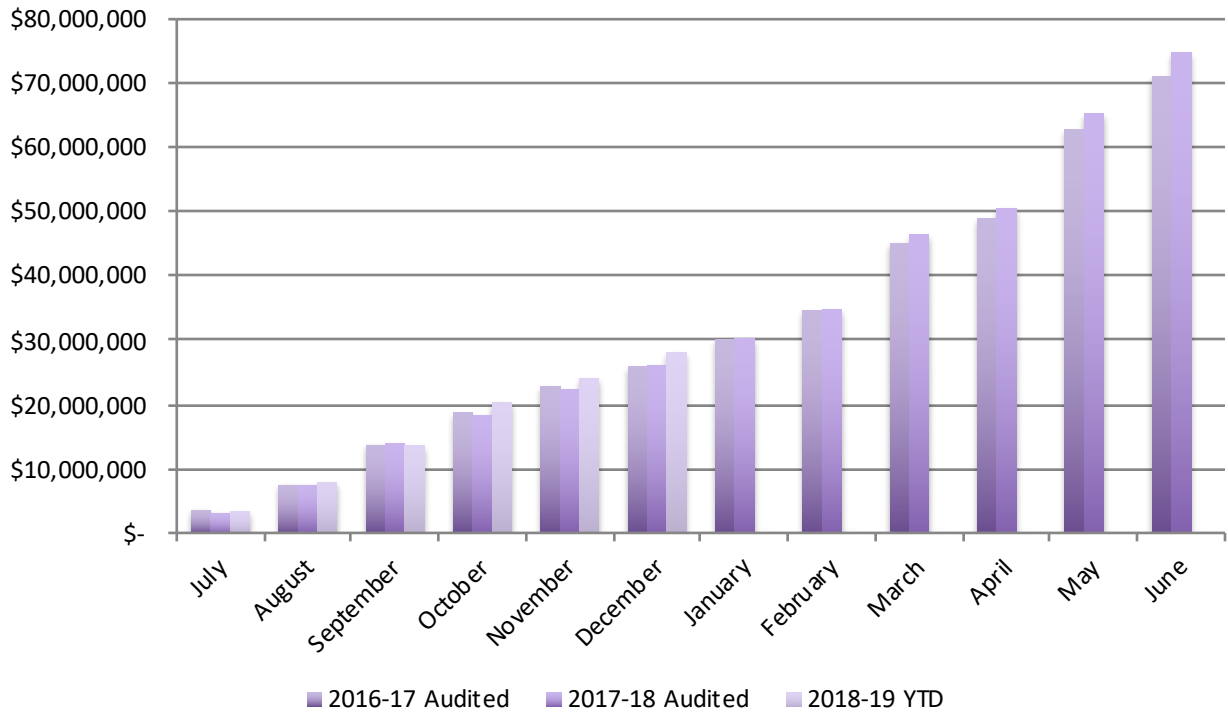
	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources					
Property Taxes	14,693,776	17,356,372	18,299,498	(3,850)	0%
Property Taxes- Override	4,670,000	4,670,000	4,670,000	-	0%
Property Tax Hold Harmless	214,000	214,000	214,000	-	0%
Specific Ownership Tax	2,356,761	3,273,380	3,200,000	1,153,326	36%
Delinquent Property Tax/Penalty/Interest	26,376	73,338	55,000	34,001	62%
Admin Fee from Contract School	837,642	845,021	927,553	446,952	48%
Payroll Reimbursements	817,067	73,229	125,000	20,704	17%
Credit Recovery	40,775	12,175	-	-	0%
Other	1,839,424	3,033,417	4,117,043	277,121	7%
Total Local Revenue	25,495,820	29,550,931	31,608,094	1,928,253	6%
State Sources					
State Equalization	45,613,941	45,946,996	50,795,815	25,029,452	49%
Full Day Kindergarten Hold Harmless	92,984	95,993	97,544	-	0%
ECEA	1,639,632	1,716,787	1,685,906	1,484,073	88%
ELPA	357,723	859,320	768,104	818,031	107%
Transportation	501,054	532,443	535,000	611,356	114%
Other State Revenue	820,835	389,936	389,935	318,890	82%
Total State Revenue	49,026,170	49,541,475	54,272,304	28,261,803	52%
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	\$ 30,190,056	35%



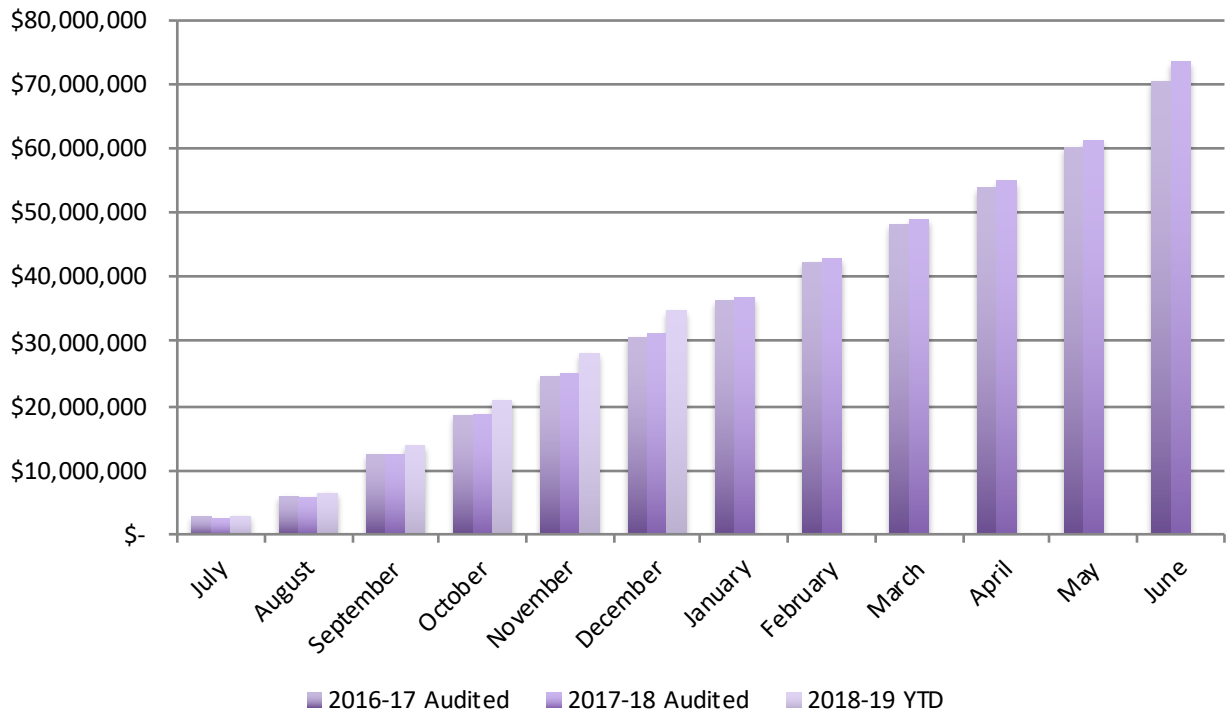
SUMMARY OF RESOURCES, EXPENDITURES, RESERVES AND TRANSFERS
2018-19 GENERAL OPERATING FUND BY OBJECT
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources	\$ 25,495,820	\$ 29,550,931	\$ 31,608,094	\$ 1,928,253	6%
State Sources	49,026,170	49,541,475	54,272,304	28,261,803	52%
Federal Sources	1,175,632	-	-	-	0%
TOTAL REVENUES	<u>75,697,622</u>	<u>79,092,406</u>	<u>85,880,398</u>	<u>30,190,056</u>	<u>35%</u>
EXPENDITURES					
Salaries	40,428,952	41,264,997	45,030,903	17,495,741	39%
Benefits	11,719,077	11,983,854	13,482,751	5,009,339	37%
Purchased Services	7,588,332	8,788,283	9,031,524	8,591,983	95%
Supplies and Materials	11,819,095	11,464,731	16,182,034	3,213,596	20%
Property	360,047	782,692	771,416	477,563	62%
Other	106,523	(673,780)	94,629	29,234	31%
TOTAL EXPENDITURES	<u>72,022,025</u>	<u>73,610,776</u>	<u>84,593,258</u>	<u>34,817,456</u>	<u>41%</u>
TOTAL TRANSFERS	<u>(4,012,377)</u>	<u>(4,273,151)</u>	<u>(3,684,029)</u>	<u>(2,049,522)</u>	<u>56%</u>
TOTAL EXPENDITURES/TRANSFERS	<u>68,009,648</u>	<u>69,337,625</u>	<u>80,909,229</u>	<u>32,767,934</u>	<u>40%</u>
TOTAL BEGINNING BALANCES AND RESERVES	<u>8,672,353</u>	<u>8,335,573</u>	<u>7,682,006</u>	<u>9,544,052</u>	
ENDING FUND BALANCE	<u>8,335,573</u>	<u>9,544,052</u>	<u>5,285,117</u>	<u>2,867,130</u>	<u>54%</u>

General Operating Fund Revenues



General Operating Fund Expenditures

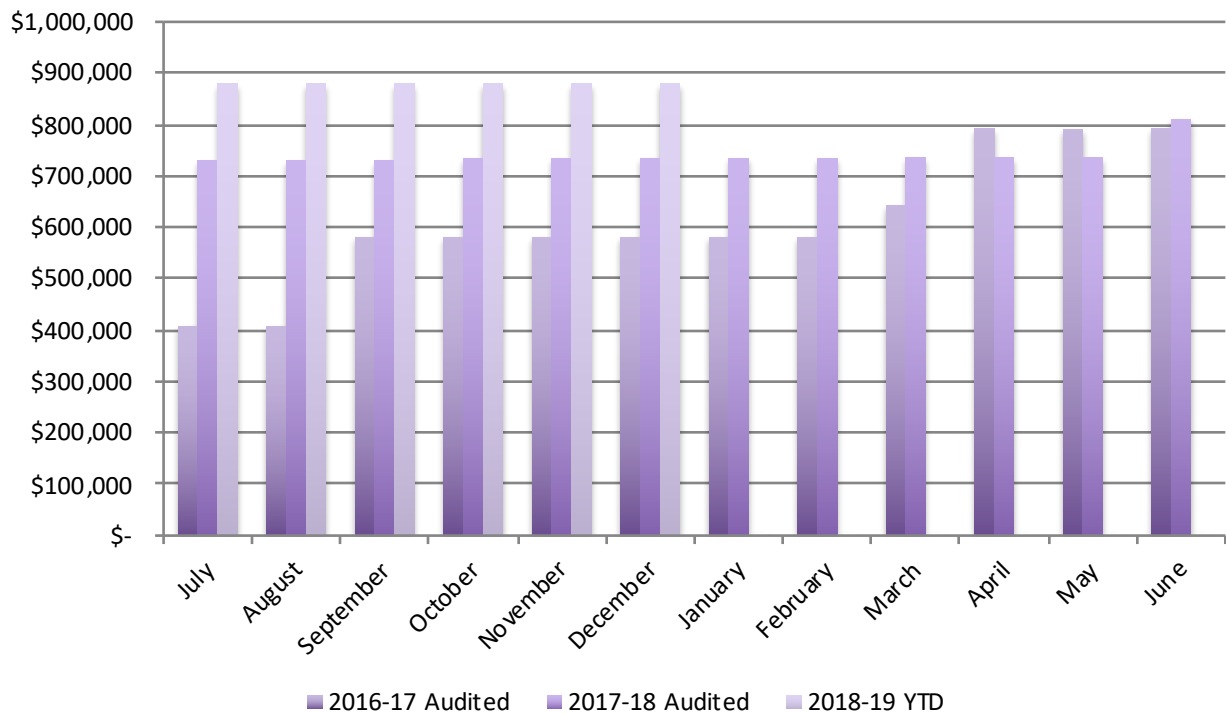




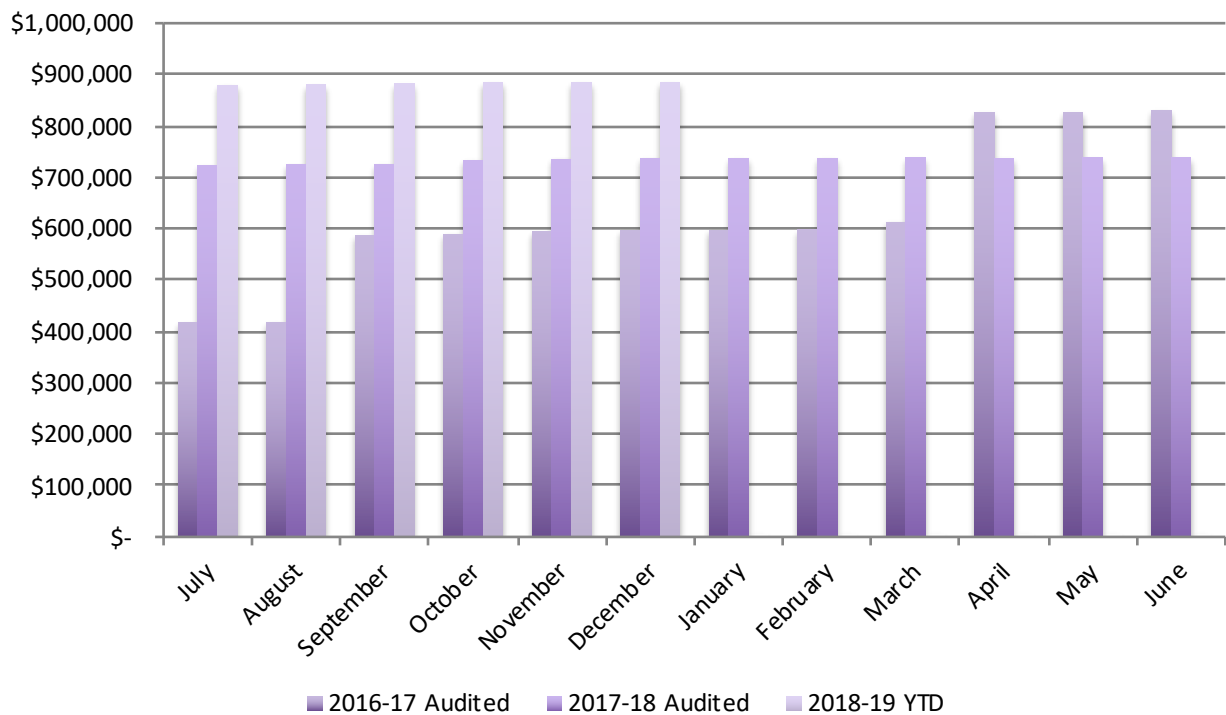
Mapleton Public Schools
RISK MANAGEMENT FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	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	147	(3)	98%
Total Revenues	<u>824,726</u>	<u>810,928</u>	<u>905,150</u>	<u>879,524</u>	<u>(25,626)</u>	<u>97%</u>
EXPENDITURES						
Bank Fees	70	6	5	6	1	112%
Risk Management Salary	-	-	-	-	-	0%
Risk Management Benefits	-	-	-	-	-	0%
Repairs/Replacement	33,040	14,690	20,000	5,020	(14,980)	25%
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>884,403</u>	<u>(55,916)</u>	<u>94%</u>
Net Change in Fund Balance	(4,400)	72,972	(35,169)	(4,879)	30,290	
BOCES Equity Adjustment			-	-	-	
FUND BALANCE - Beginning of Year	227,310	222,910	247,010	295,882		
FUND BALANCE - End of Year	<u>\$ 222,910</u>	<u>\$ 295,882</u>	<u>\$ 211,841</u>	<u>\$ 291,003</u>	<u>\$ 79,162</u>	

Risk Management Fund Revenues



Risk Management Fund Expenditures

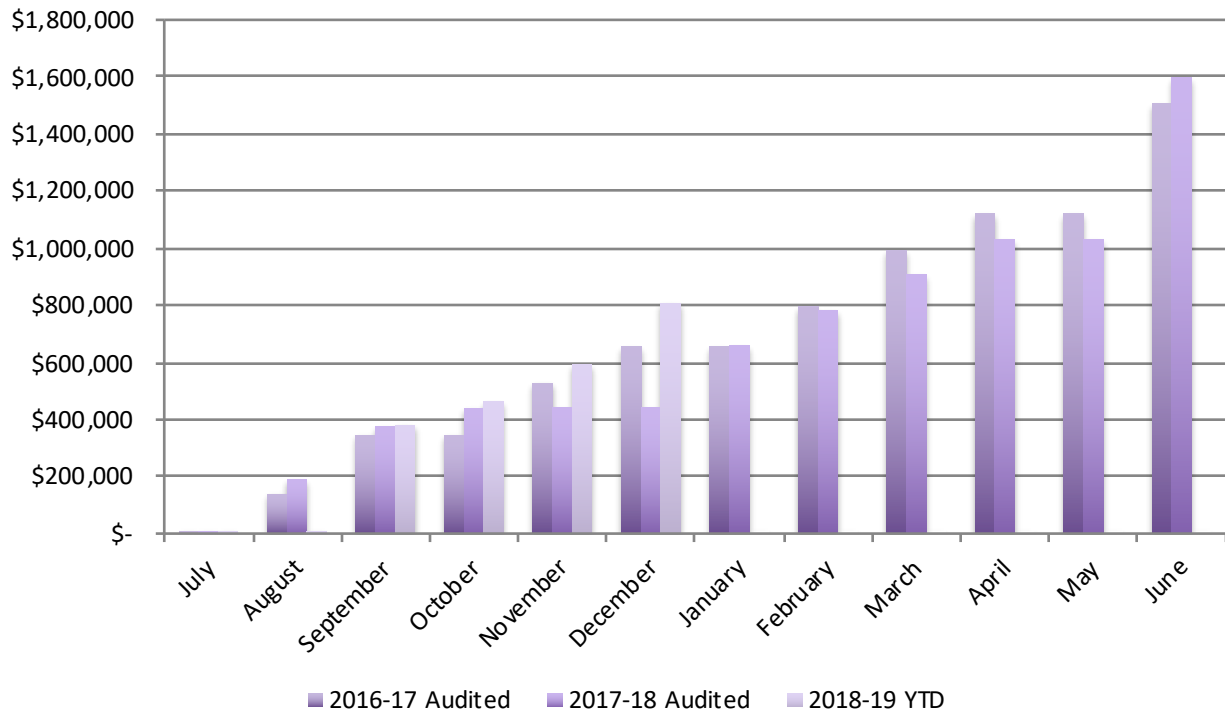




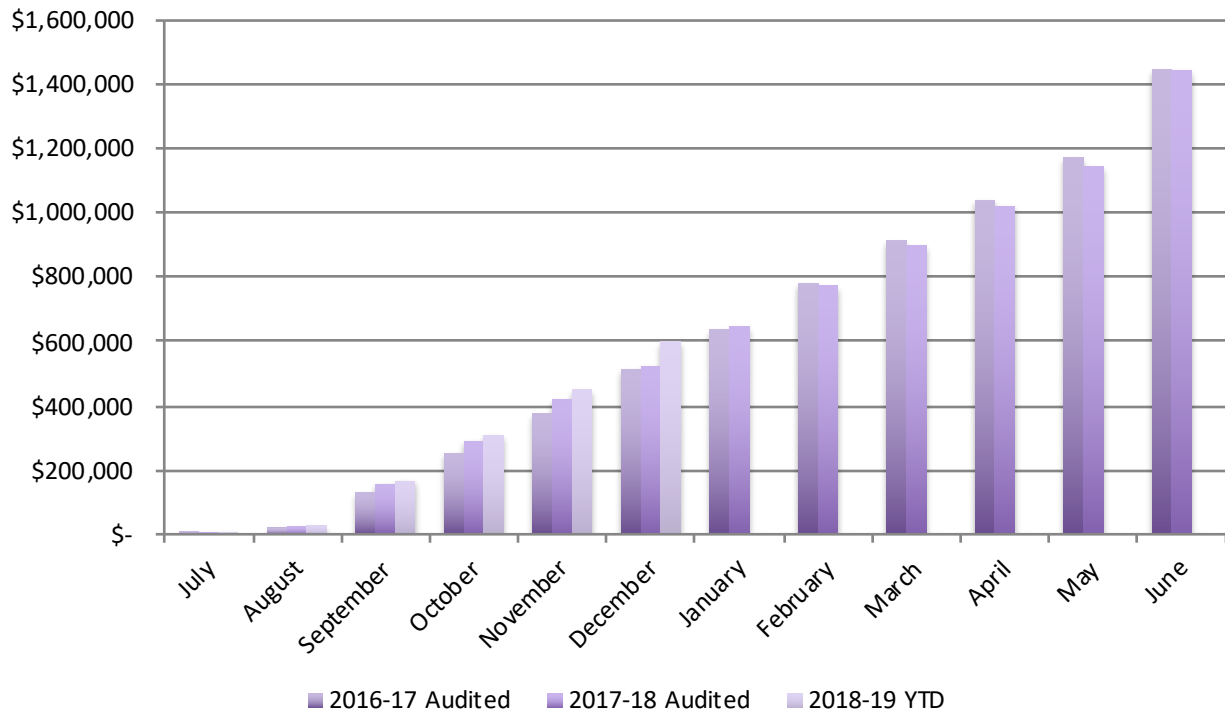
Mapleton Public Schools
PRESCHOOL FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	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	807,145	(1,036,884)	44%
Allocation from General Fund (Hold Harmless Kinder)	-	-	-	-	-	0%
Tuition Revenue	-	-	-	-	-	0%
New America Custodial Reimbursement	-	-	-	-	-	0%
Interest/Miscellaneous	214	522	450	627	177	139%
Total Revenues	<u>1,505,464</u>	<u>1,597,586</u>	<u>1,844,479</u>	<u>807,772</u>	<u>(1,036,707)</u>	<u>44%</u>
EXPENDITURES						
CPP Expenditures, Preschool, Kindergarten	1,374,079	1,313,279	1,832,132	515,990	(1,316,142)	28%
CPP Administration	123,837	131,798	130,136	85,134	(45,002)	65%
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>601,124</u>	<u>(1,361,144)</u>	<u>31%</u>
Net Change in Fund Balance	7,549	152,509	(117,789)	206,648	324,437	
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>\$ 413,615</u>	<u>\$ 378,721</u>	

Preschool Fund Revenues



Preschool Fund Expenditures

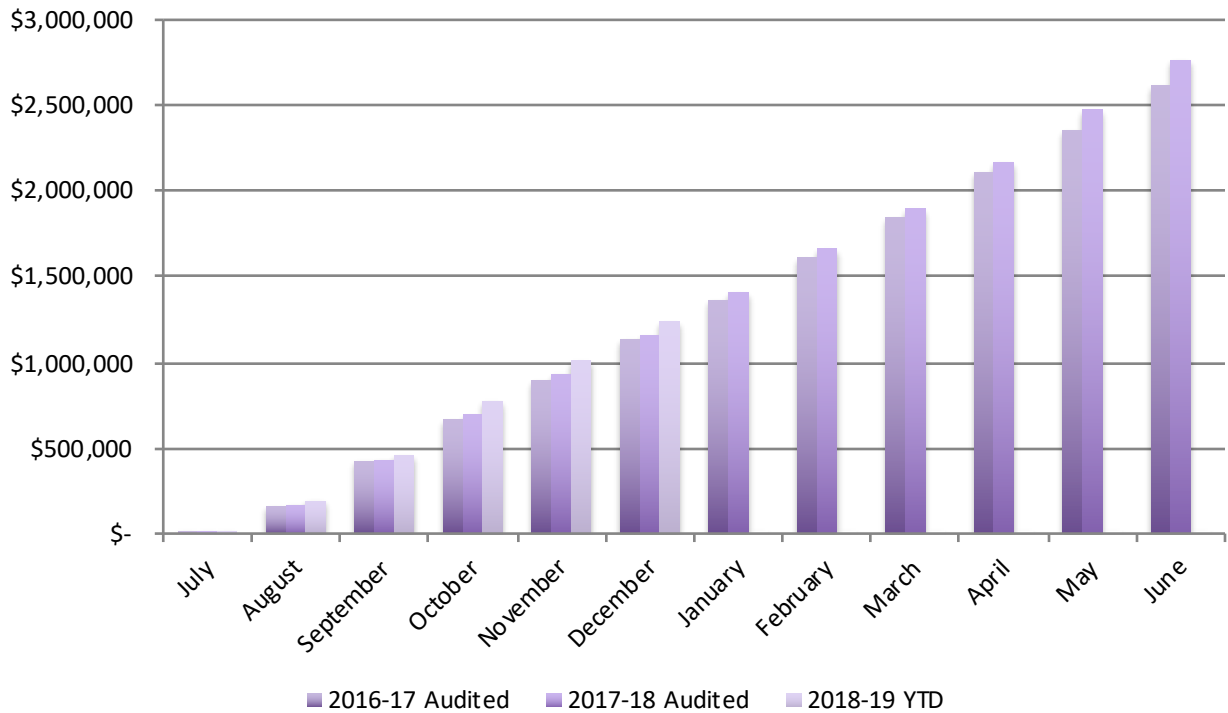




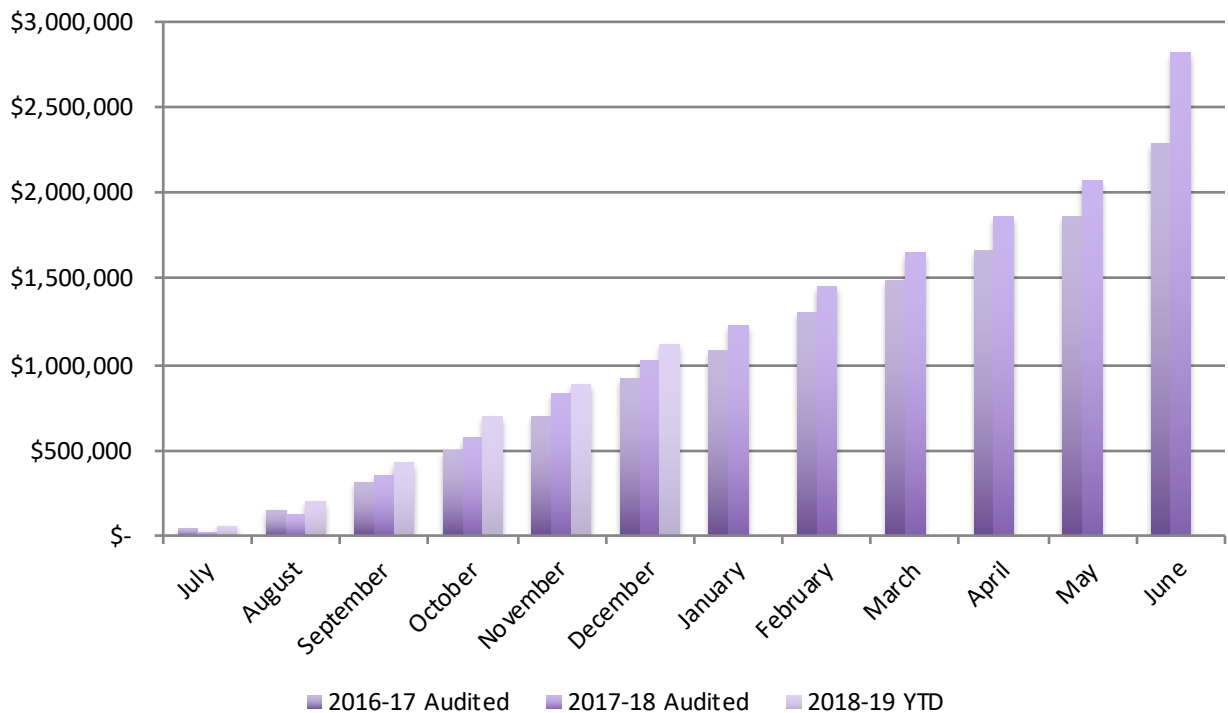
Mapleton Public Schools
FOOD SERVICE FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 316,361	\$ 371,315	\$ 339,285	\$ 212,009	\$ (127,276)	62%
State Sources	56,042	61,983	60,770	51,166	(9,604)	84%
Federal Sources	2,225,102	2,285,348	2,211,210	975,958	(1,235,252)	44%
Transfers In	38,586	46,087	40,000	-	(40,000)	0%
Total Revenues	2,636,091	2,764,733	2,651,265	1,239,133	(1,412,132)	47%
EXPENDITURES						
Salaries	\$ 954,042	\$ 969,557	\$ 1,048,493	\$ 405,535	\$ (642,958)	39%
Benefits	287,946	298,141	358,962	116,588	(242,374)	32%
Purchased Services	66,343	100,692	157,350	71,291	(86,059)	45%
Supplies and Materials	1,046,023	1,166,212	1,202,930	463,359	(739,571)	39%
Equipment	29,336	29,916	17,500	60,737	43,237	347%
Depreciation	-	-	-	-	-	0%
Contingency Reserve	-	258,080	525,000	1,619	(523,381)	0%
Total Expenditures	2,383,689	2,822,599	3,310,235	1,119,129	(2,191,106)	34%
NET INCOME (LOSS)	252,402	(57,866)	(658,970)	120,004	778,974	
FUND BALANCE - Beginning of Year	1,598,684	1,851,085	1,722,572	1,793,218	70,646	
FUND BALANCE - End of Year	\$ 1,851,085	\$ 1,793,218	\$ 1,063,602	\$ 1,913,222	\$ 849,620	

Food Service Fund Revenues



Food Service Fund Expenditures

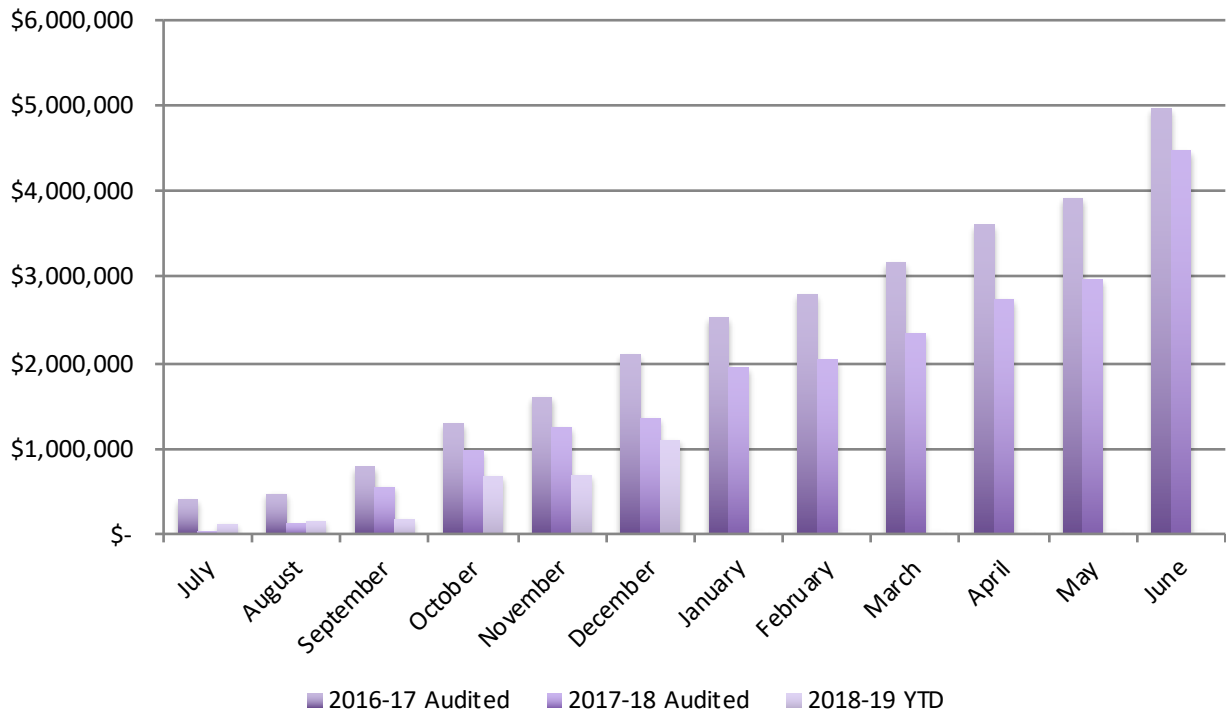




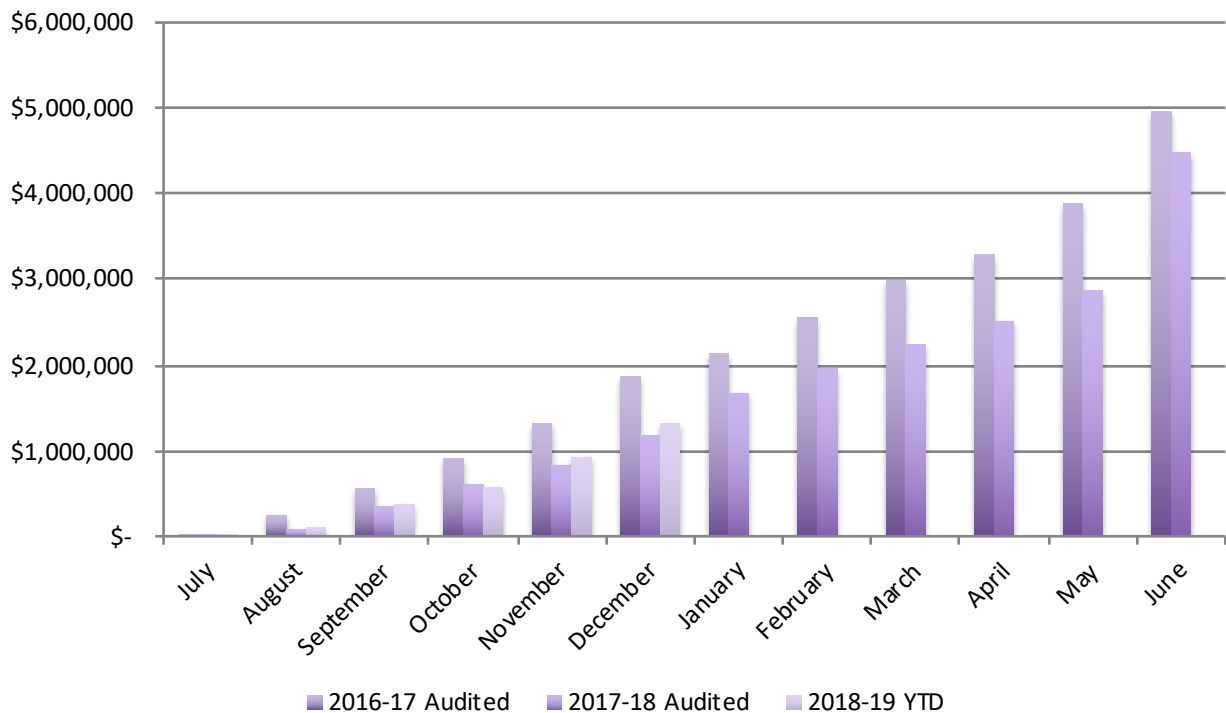
Mapleton Public Schools
GRANT FUND
Expenditure and Transfer Detail
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 2,196,574	\$ 260,116	\$ 993,286	\$ 150,726	\$ (842,560)	15%
State Sources	347,590	347,514	222,825	484,534	261,709	217%
Federal Sources	2,645,366	3,871,684	4,124,442	467,497	(3,656,945)	11%
TOTAL REVENUES	<u>5,189,529</u>	<u>4,479,313</u>	<u>5,340,552</u>	<u>1,102,756</u>	<u>(4,237,796)</u>	<u>21%</u>
EXPENDITURES						
Salaries	\$ 1,637,178	\$ 1,954,973	\$ 1,964,707	\$ 774,241	\$ (1,190,466)	39%
Benefits	414,990	514,932	526,859	208,078	(318,781)	39%
Purchased Services	2,551,200	773,930	1,066,657	283,761	(782,895)	27%
Supplies & Materials	351,011	297,587	569,038	44,781	(524,257)	8%
Property	178,635	58,178	303,178	-	(303,178)	0%
Other	56,514	879,713	910,113	9,500	(900,613)	1%
TOTAL EXPENDITURES	<u>5,189,529</u>	<u>4,479,313</u>	<u>5,340,552</u>	<u>1,320,361</u>	<u>(4,020,192)</u>	<u>25%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(217,604)	(217,604)	
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	\$ -	\$ -	\$ -	\$ (217,604)	\$ (217,604)	
BEGINNING FUND BALANCE	-	-	-	-	-	
FUND BALANCE - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (217,604)</u>	<u>\$ (217,604)</u>	

Grants Fund Revenues



Grants Fund Expenditures

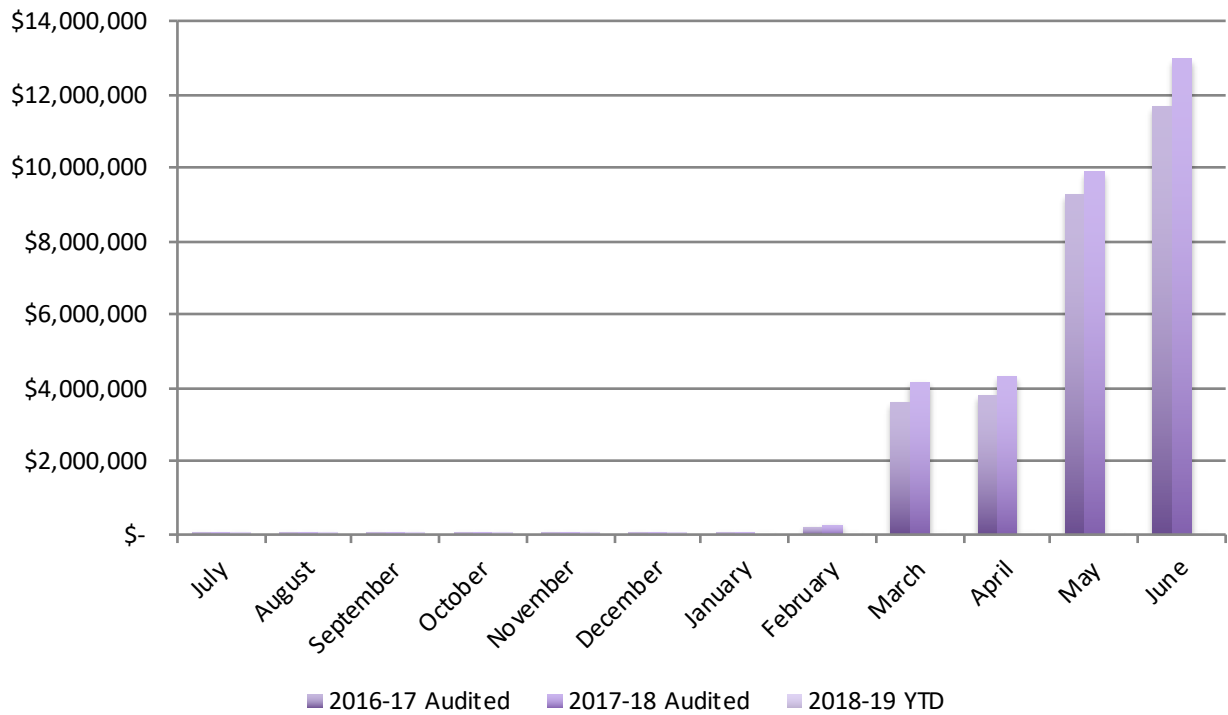




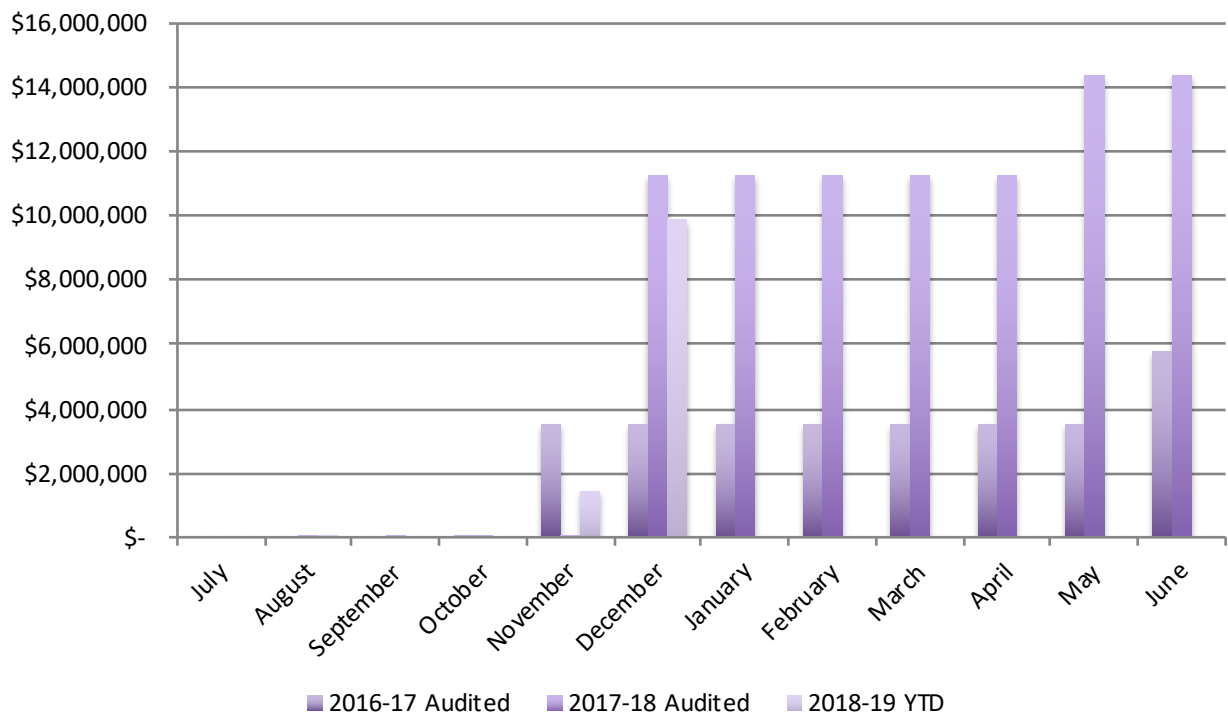
Mapleton Public Schools
BOND REDEMPTION FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Property Taxes	\$ 11,860,738	\$ 12,925,444	\$ 13,041,210	\$ 16,619	\$ (13,024,591)	0%
Refunding Bond Proceeds	-	-	-	-	-	0%
Miscellaneous	6,041	-	-	-	-	0%
Investment Earnings	(2,566)	37,709	25,000	66,455	41,455	266%
Total Revenues	<u>11,864,213</u>	<u>12,963,154</u>	<u>13,066,210</u>	<u>83,074</u>	<u>(12,983,136)</u>	<u>1%</u>
EXPENDITURES						
Principal	2,550,062	2,635,884		1,083,373	1,083,373	0%
Interest and Fiscal Charges	873,925	785,495	709,789	369,800	(339,989)	52%
Payment to Refunding Escrow	2,358,868	10,974,788	12,148,711	8,431,874	(3,716,837)	69%
Contingency Reserve	-	-	500,000	-	-	0%
Total Expenditures	<u>5,782,856</u>	<u>14,396,166</u>	<u>13,358,500</u>	<u>9,885,047</u>	<u>(3,473,453)</u>	<u>74%</u>
Net Change in Fund Balance	6,081,357	(1,433,012)	(292,290)	(9,801,973)	(9,509,683)	
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>\$ 269,141</u>	<u>\$ (9,604,013)</u>	

Bond Redemption Fund Revenues



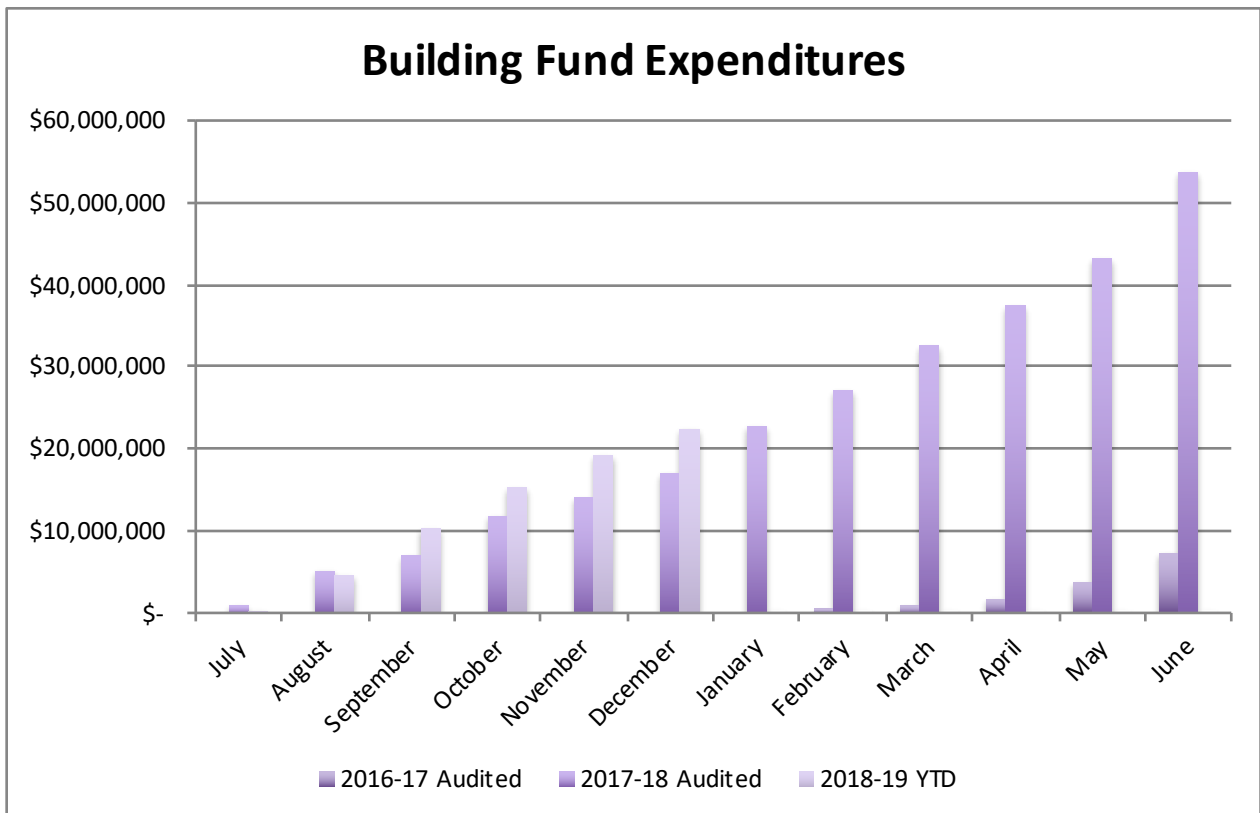
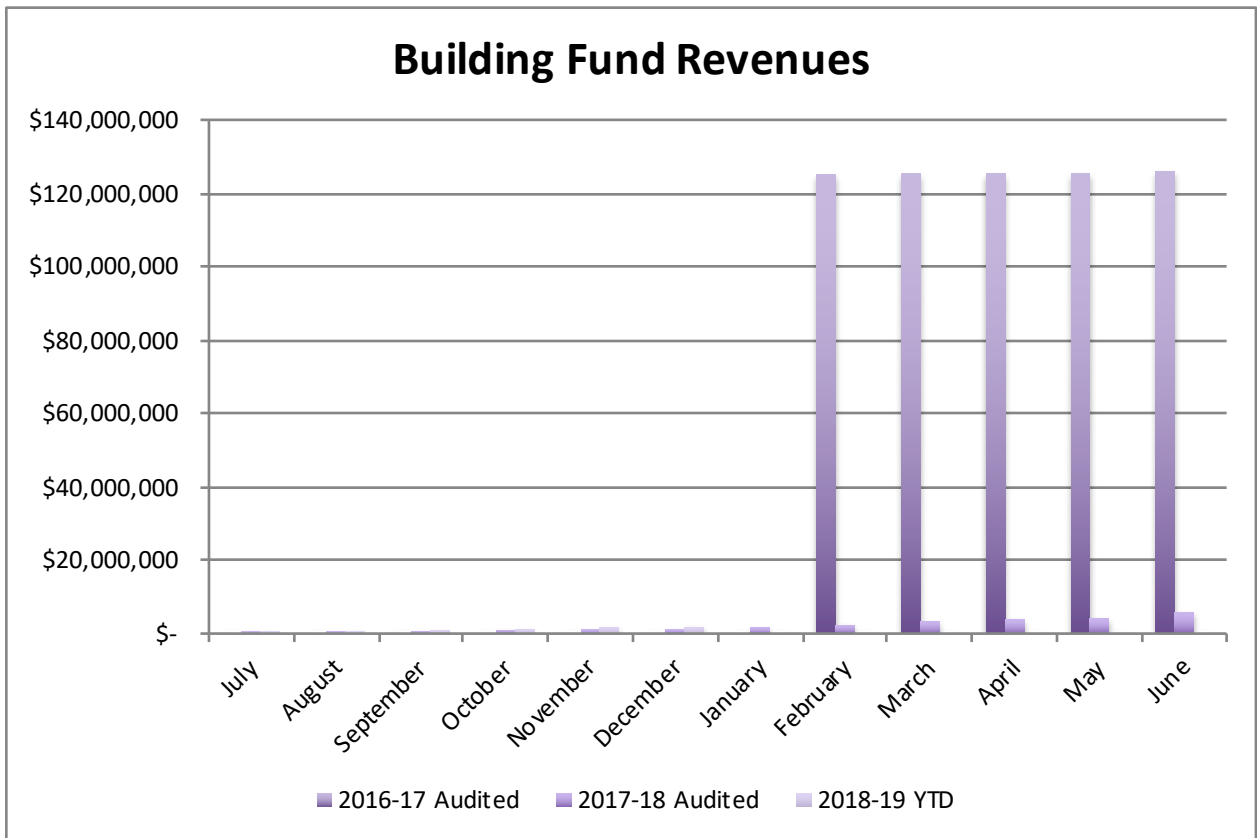
Bond Redemption Fund Expenditures





Mapleton Public Schools
BUILDING FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	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%
Cash in Lieu of Land - Trailside	-	-	-	90,485		
BEST Grant Revenue	383,581	4,789,070	3,894,189	1,223,728	(2,670,461)	31%
Investment Earnings	499,900	1,219,003	975,000	714,074	(260,926)	73%
Total Revenues	<u>126,060,030</u>	<u>6,008,073</u>	<u>4,869,189</u>	<u>2,028,286</u>	<u>(2,840,903)</u>	<u>42%</u>
EXPENDITURES						
Global Primary	\$ 721,875.26	\$ 13,993,838.13	\$ 2,841,670	\$ 2,611,834	\$ (229,836)	92%
Global Intermediate	1,608	68,528	4,214,632	574,673	(3,639,959)	14%
Midtown	273,198	2,106,433	16,823,955	4,755,016	(12,068,939)	28%
Valley View	4,500	14,540	35,578	17,761	(17,817)	50%
Achieve	20,048	63,694	55,399	-	(55,399)	0%
Adventure	1,133,203	14,920,194	4,405,193	3,024,541	(1,380,652)	69%
Explore	-	249,966	5,357,817	787,826	(4,569,991)	15%
Welby	1,625,899	9,351,508	134,247	196,809	62,562	147%
Meadow	17,600	93,585	591,940	-	(591,940)	0%
Monterey	4,500	1,482	15,000	11,165	(3,835)	74%
Preschool	24,853	117,569	65,000	186,382	121,382	287%
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	9,684,129	(1,939,022)	83%
Global Fine Arts Center	-	-	430,228	13,942	(416,286)	
Career X	-	-	675,851	35,855	(639,996)	5%
Skyview	546,786	1,666,772	155,759	123,492	(32,267)	79%
York	4,500	3,800	394,253	-	(394,253)	0%
Cost of Issuance	165,952	-	-	-		0%
Salaries & Benefits	155,727	650,315	762,198	346,929	(415,269)	46%
Total Expenditures	<u>7,366,686</u>	<u>53,715,565</u>	<u>48,689,814</u>	<u>22,430,373</u>	<u>(26,259,441)</u>	<u>46%</u>
Net Change in Fund Balance	118,693,343	(47,707,492)	(43,820,625)	(20,402,086)	23,418,539	
BEGINNING FUND BALANCE	\$ -	118,693,344	\$ 67,335,122	\$ 70,985,852	\$ 3,650,730	
FUND BALANCE - End of Year	<u>\$ 118,693,344</u>	<u>70,985,852</u>	<u>\$ 23,514,497</u>	<u>\$ 50,583,766</u>	<u>\$ 27,069,269</u>	

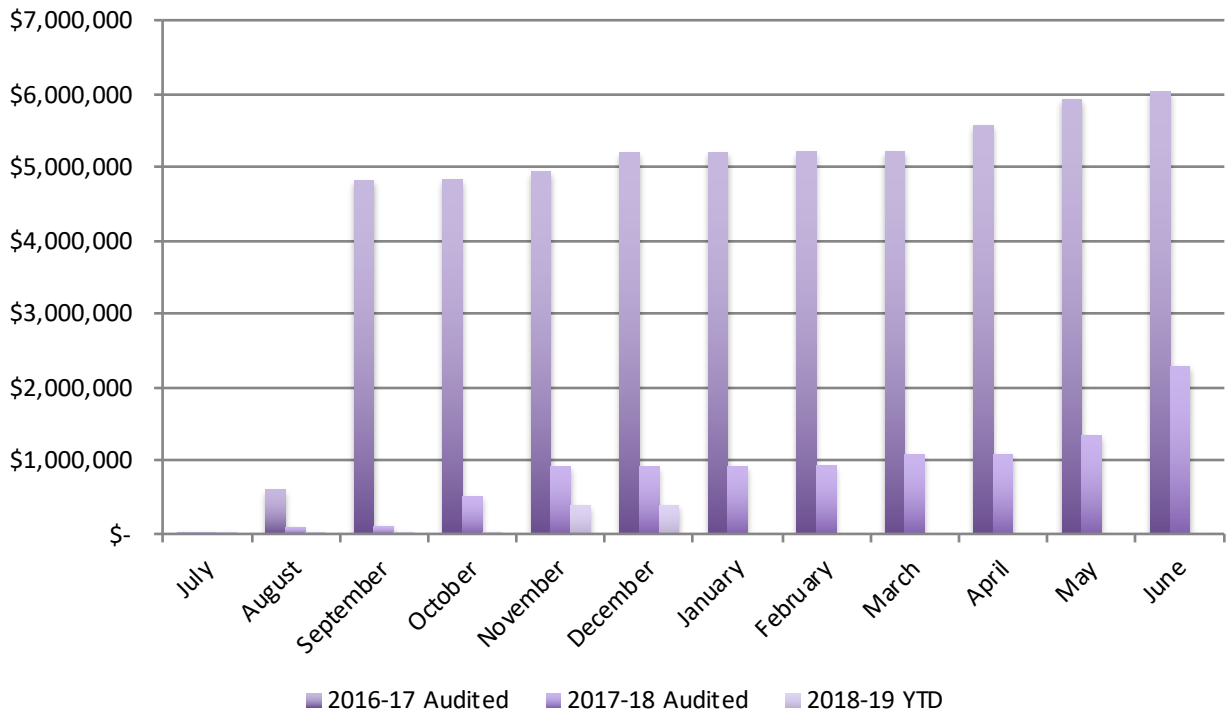




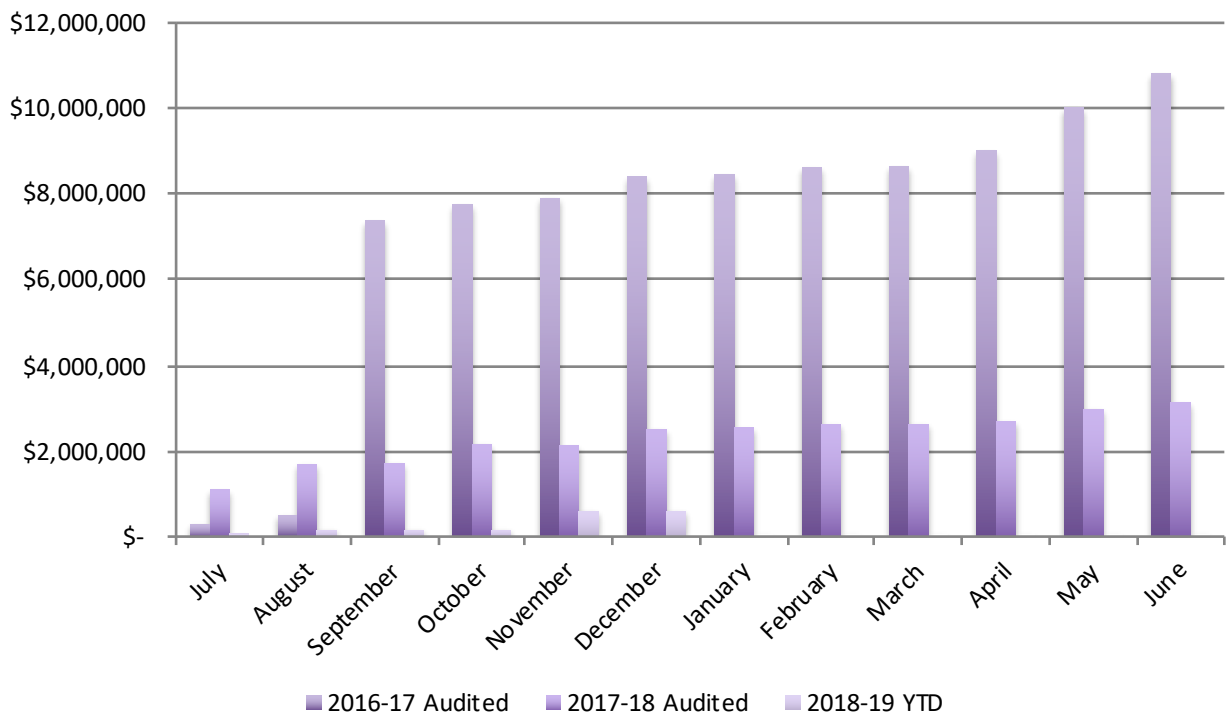
Mapleton Public Schools
CAPITAL RESERVE FUND
Expenditure and Transfer Detail
For the Quarter Ended December 31, 2018

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Adopted Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources						
Investment Earnings	\$ 24,813	\$ 2,277	\$ 3,000	\$ 1,663	\$ (1,337)	55%
Cell Tower Lease	34,650	34,650	25,000	14,438	(10,563)	58%
Other	14,079	278,592	181,000	23,893	(157,107)	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	39,993	(169,007)	19%
EXPENDITURES						
Capital Outlay	10,081,452	2,177,712	891,000	87,480	(803,520)	10%
Principal	693,213	649,492	513,481	334,006	(179,475)	65%
Interest and Fiscal Charges	282,993	228,628	214,761	111,233	(103,528)	52%
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	609,232	(1,087,010)	36%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,784,117)	(2,710,926)	(1,487,242)	(569,239)	918,003	
OTHER FINANCING SOURCES (USES)						
General Fund	1,748,541	1,870,000	900,000	363,000	(537,000)	
TOTAL OTHER FINANCING SOURCES (USES)	1,748,541	1,870,000	900,000	363,000	(537,000)	
Net Change in Fund Balance	\$ (5,035,576)	\$ (840,926)	\$ (587,242)	\$ (206,239)	\$ 381,003	
BEGINNING FUND BALANCE	6,765,591	1,730,015	709,255	889,088	804,849	
FUND BALANCE - End of Year	\$ 1,730,015	\$ 889,088	\$ 122,013	\$ 682,849	\$ 560,836	

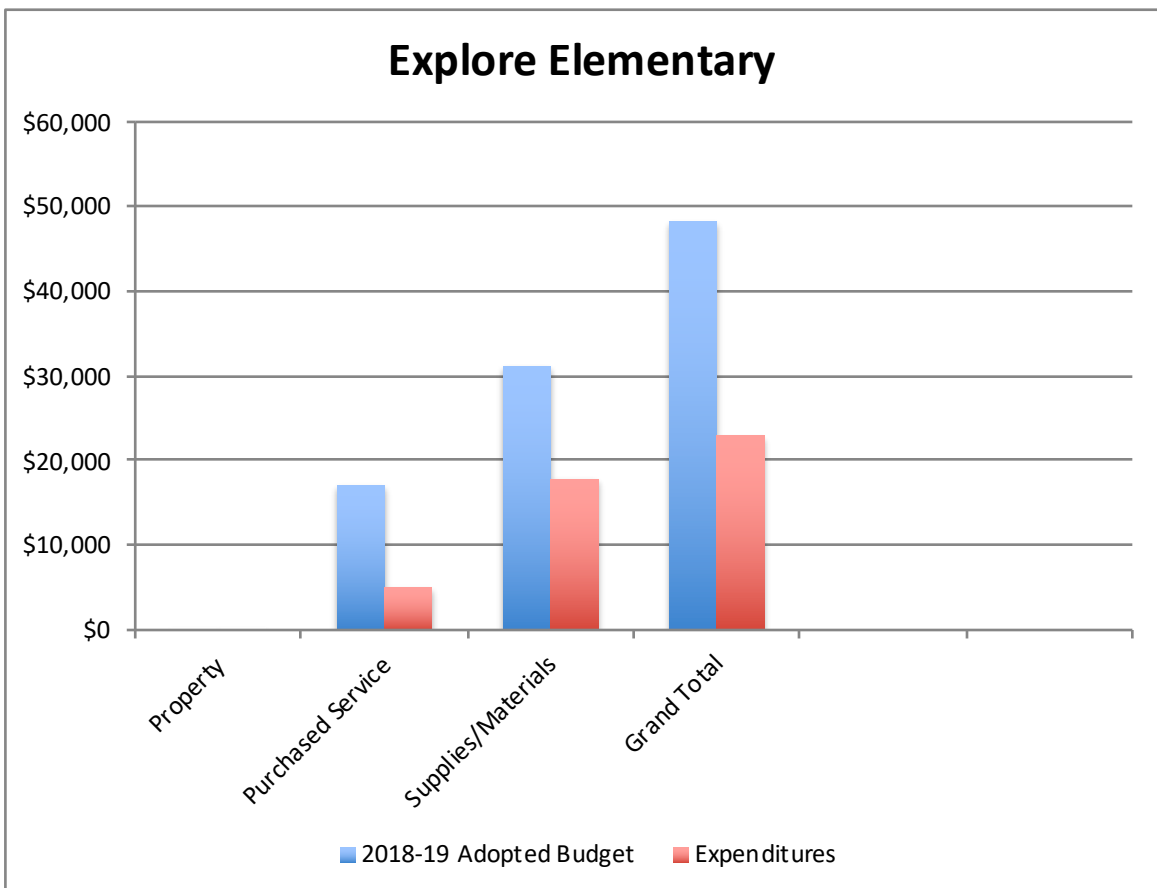
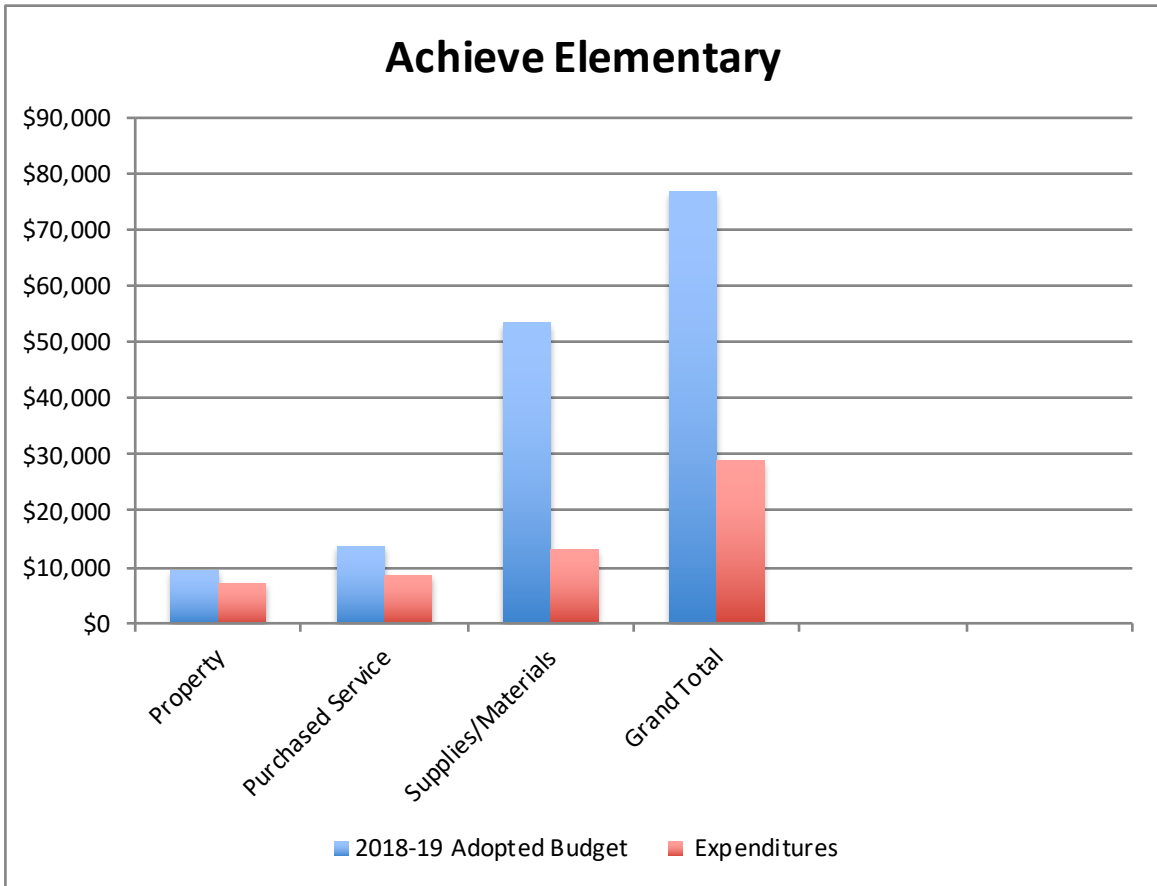
Capital Reserve Fund Revenues



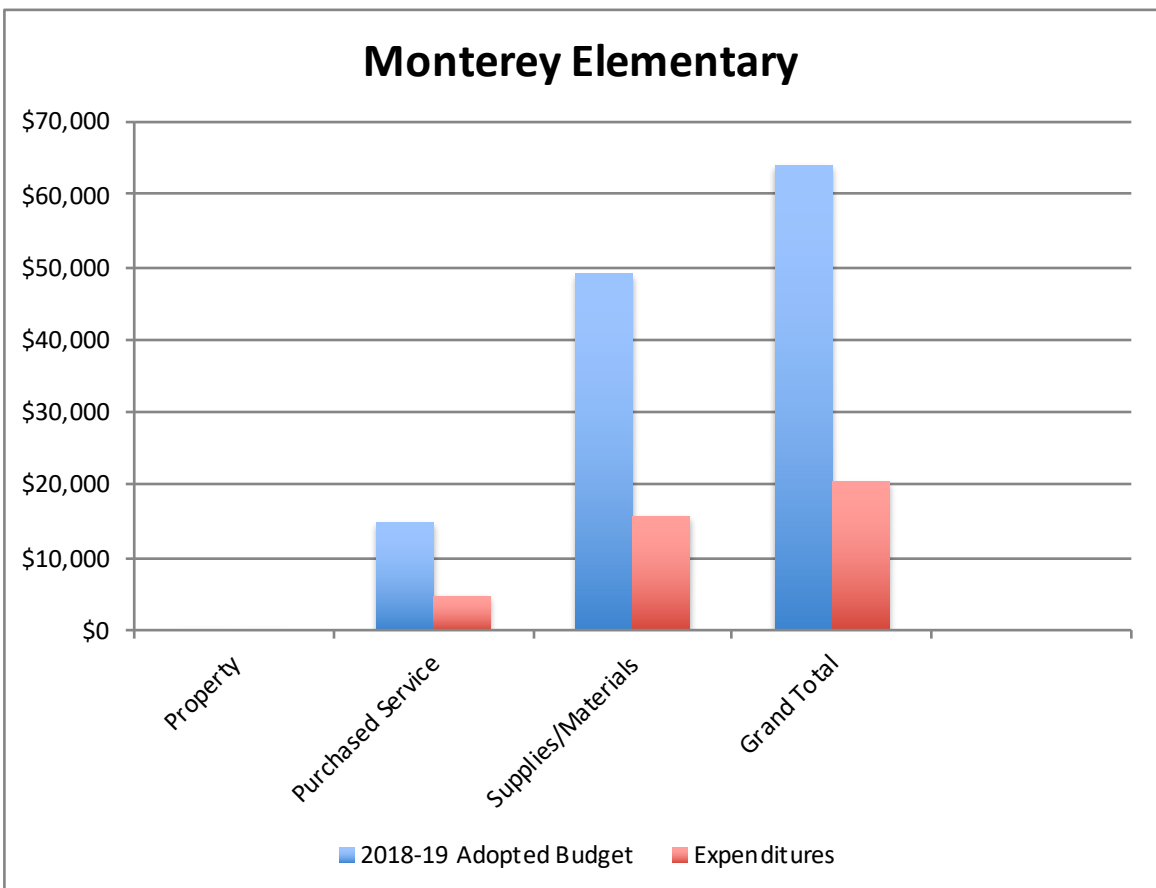
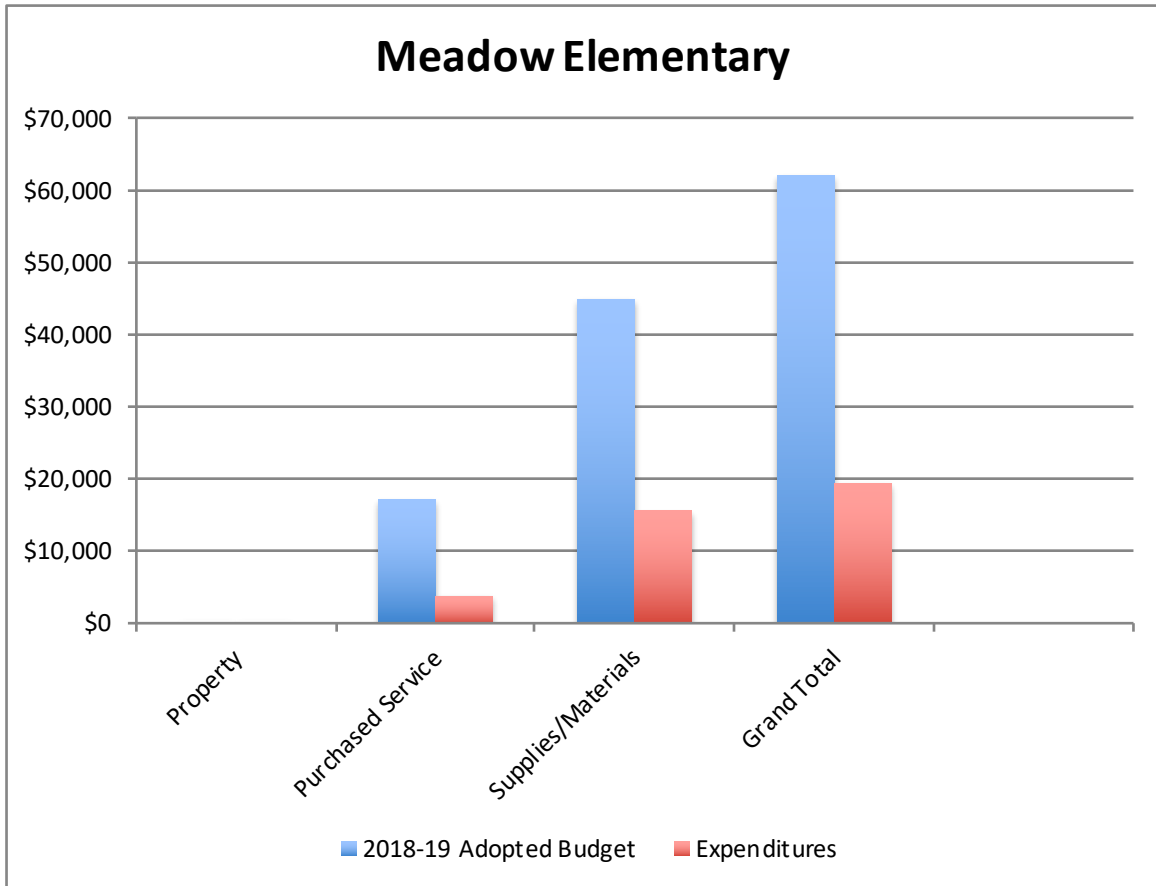
Capital Reserve Fund Expenditures



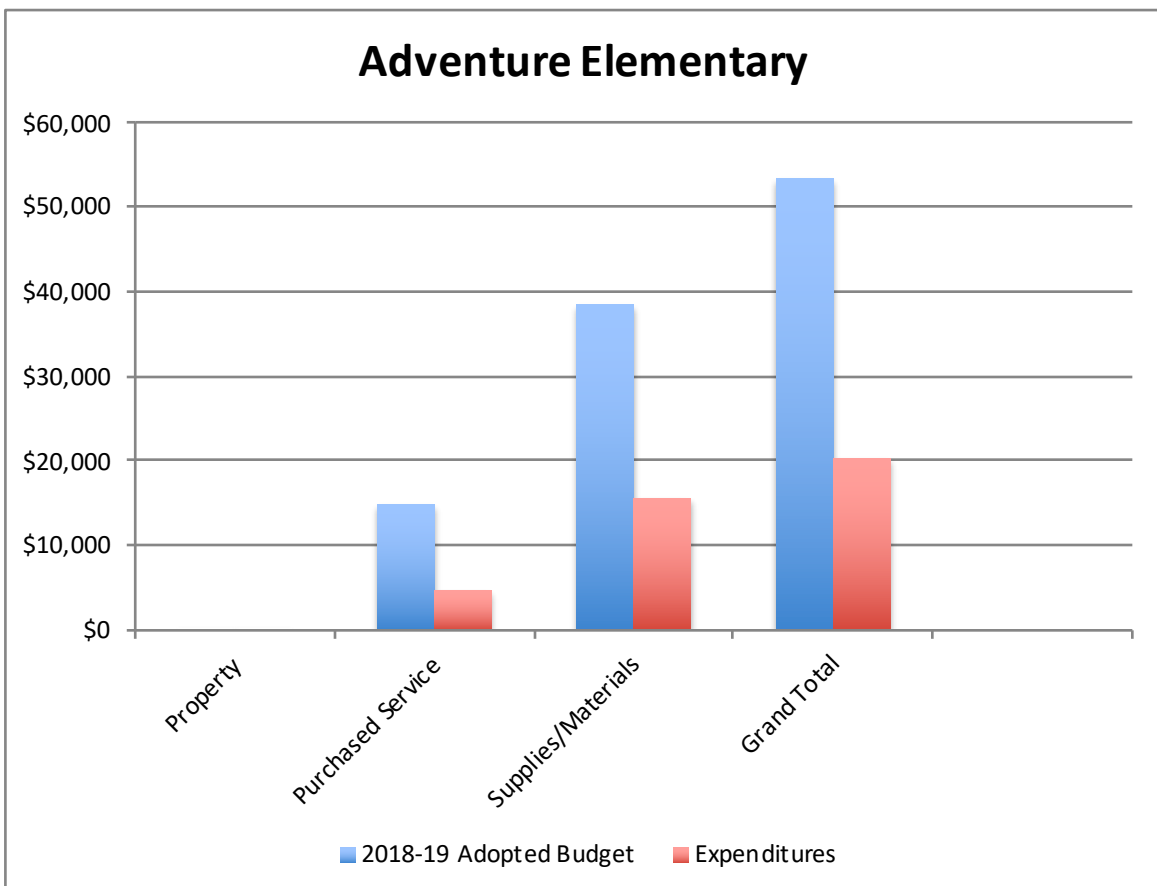
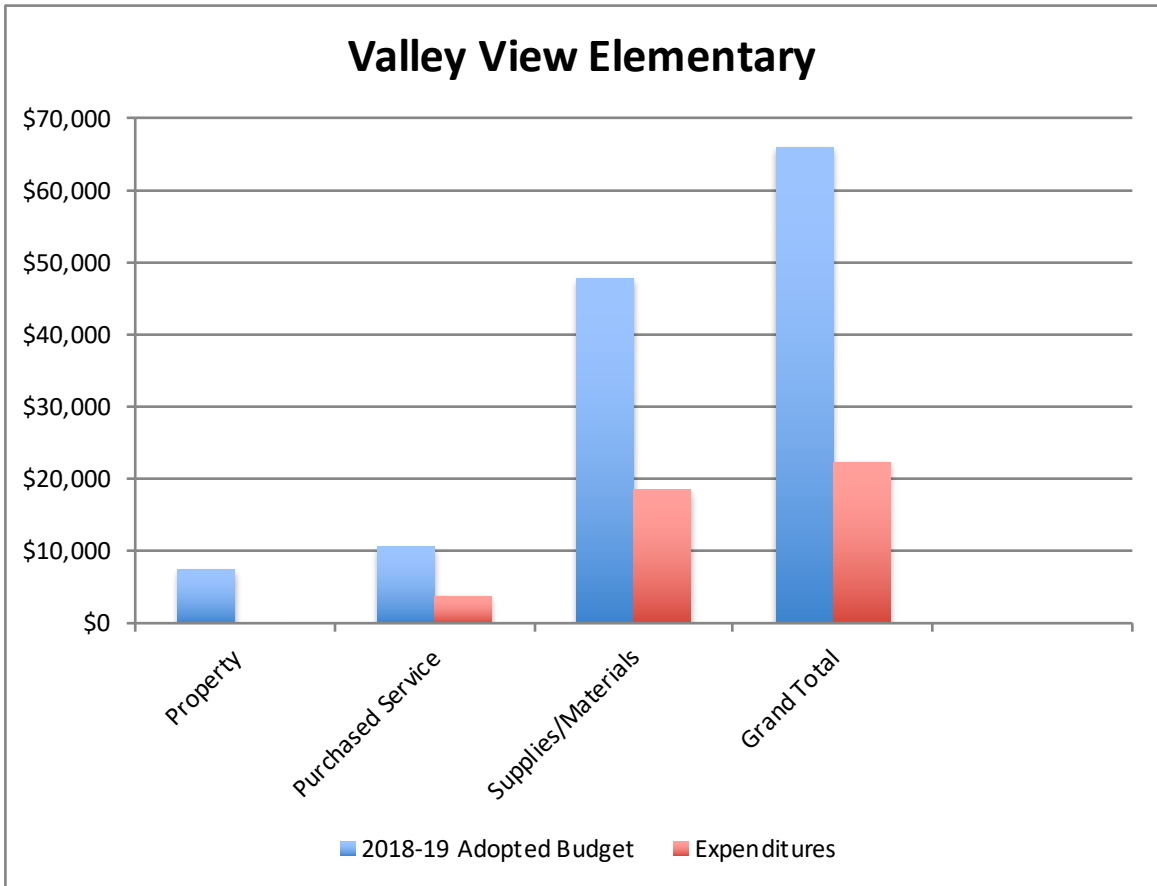
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



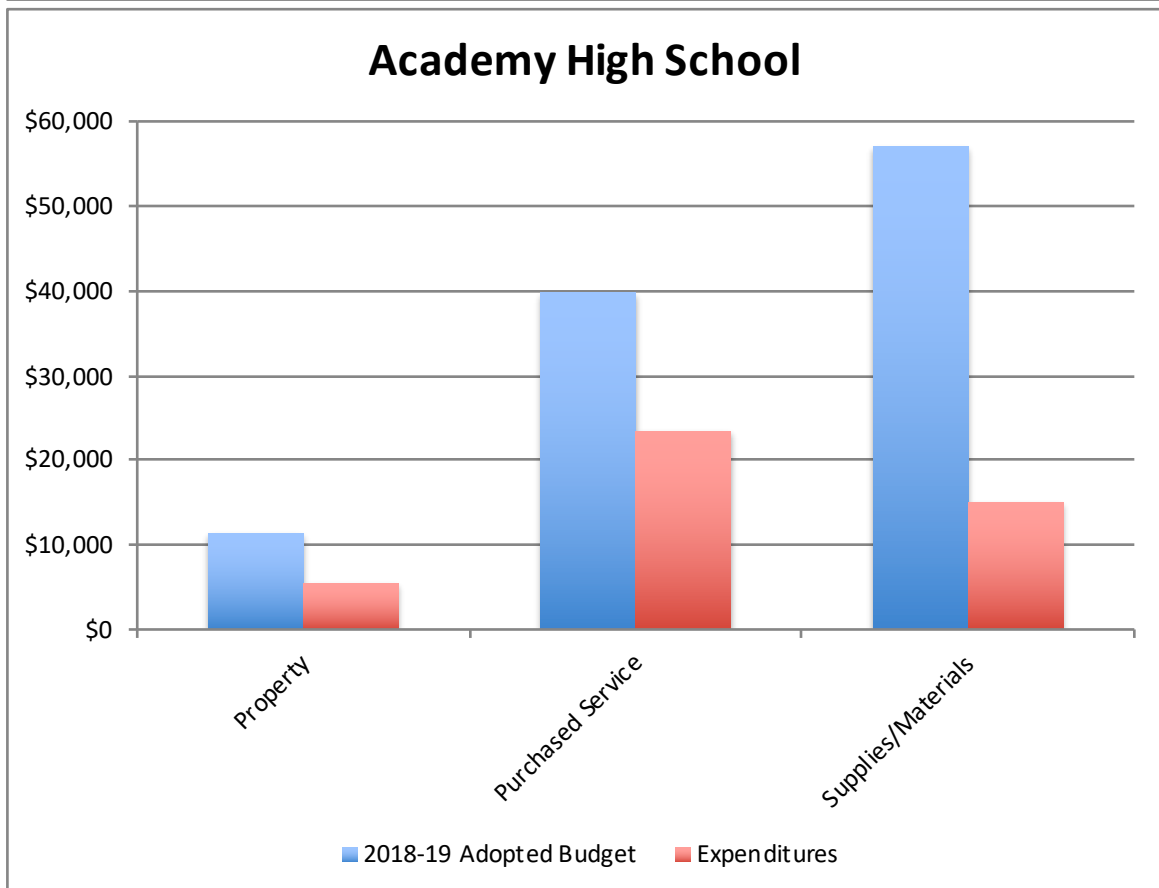
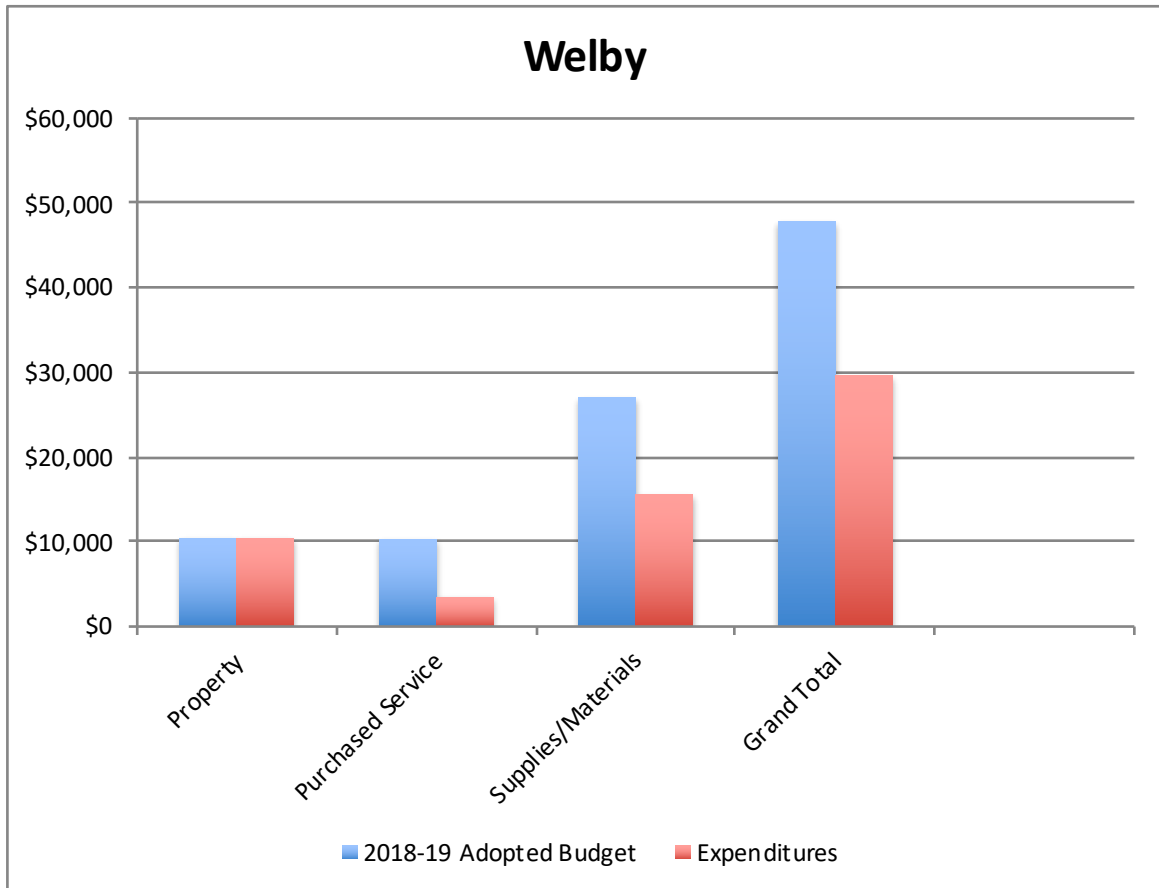
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



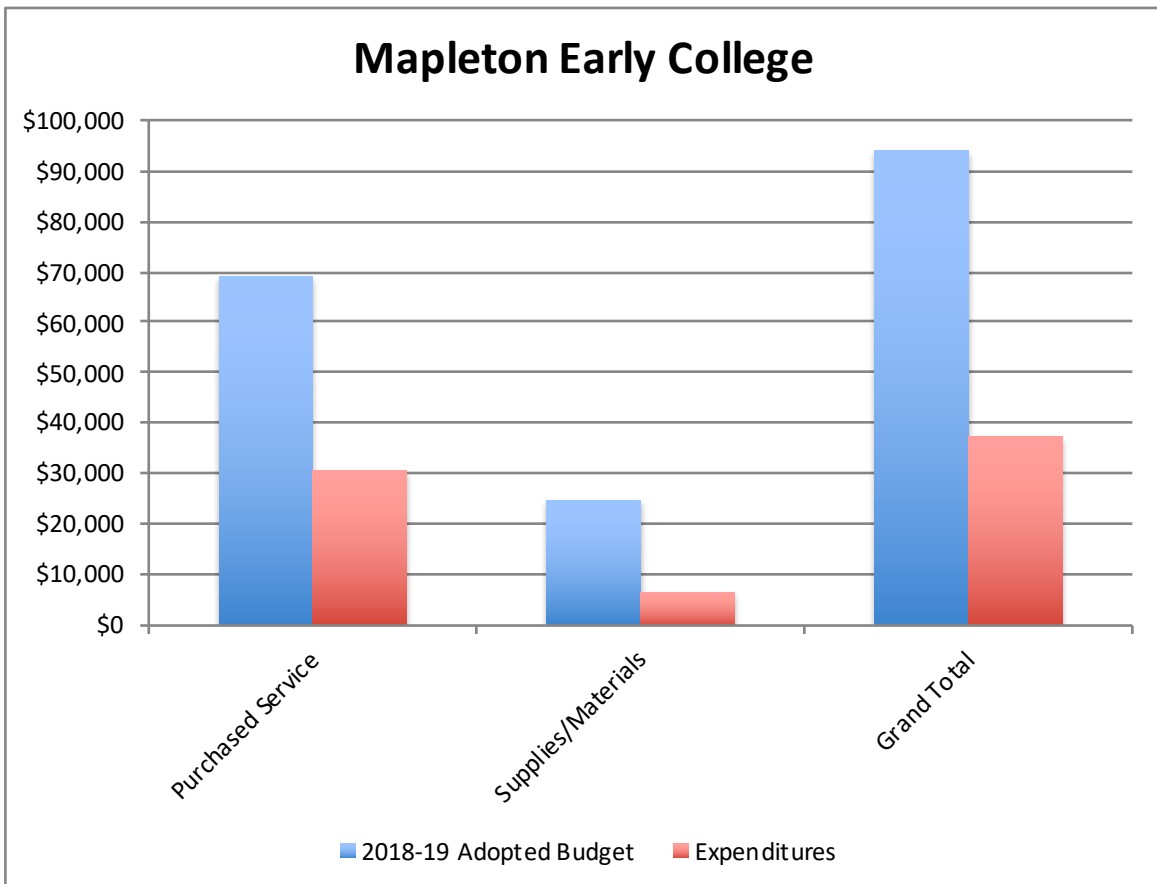
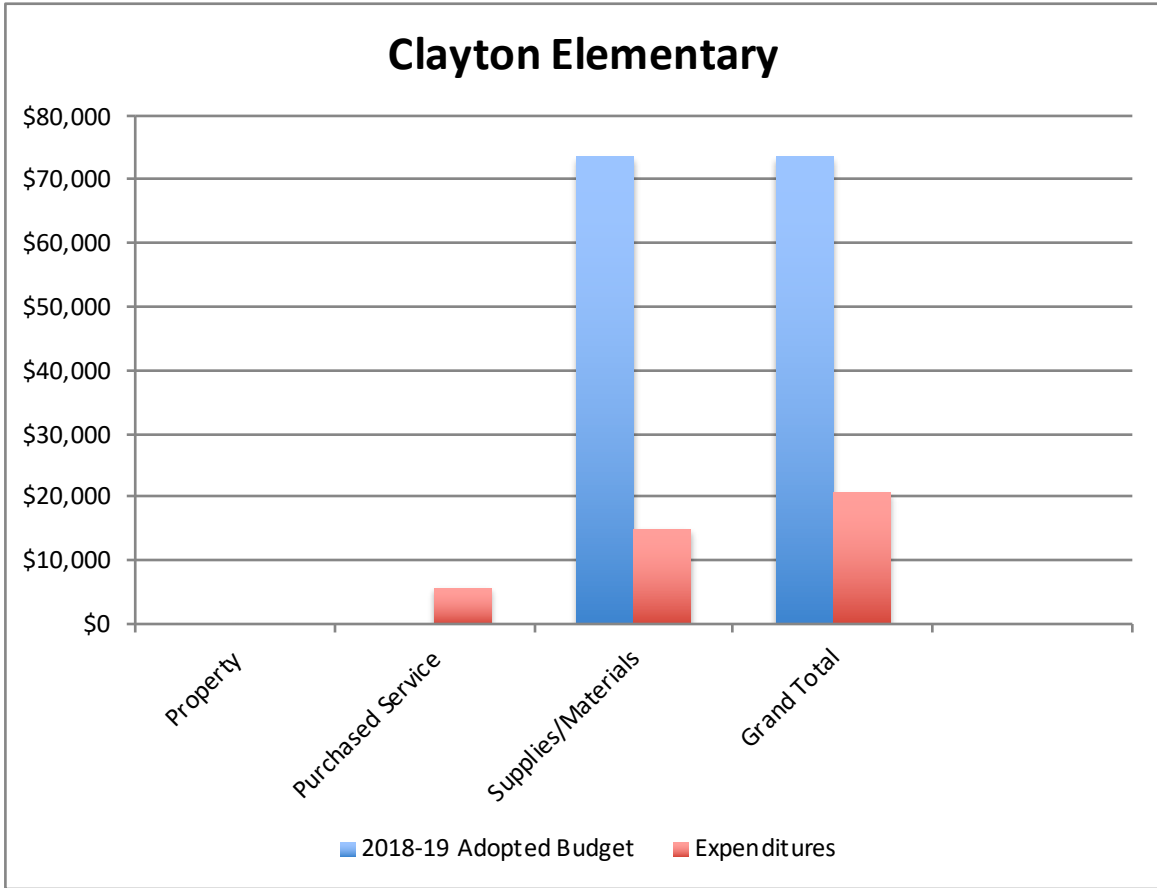
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



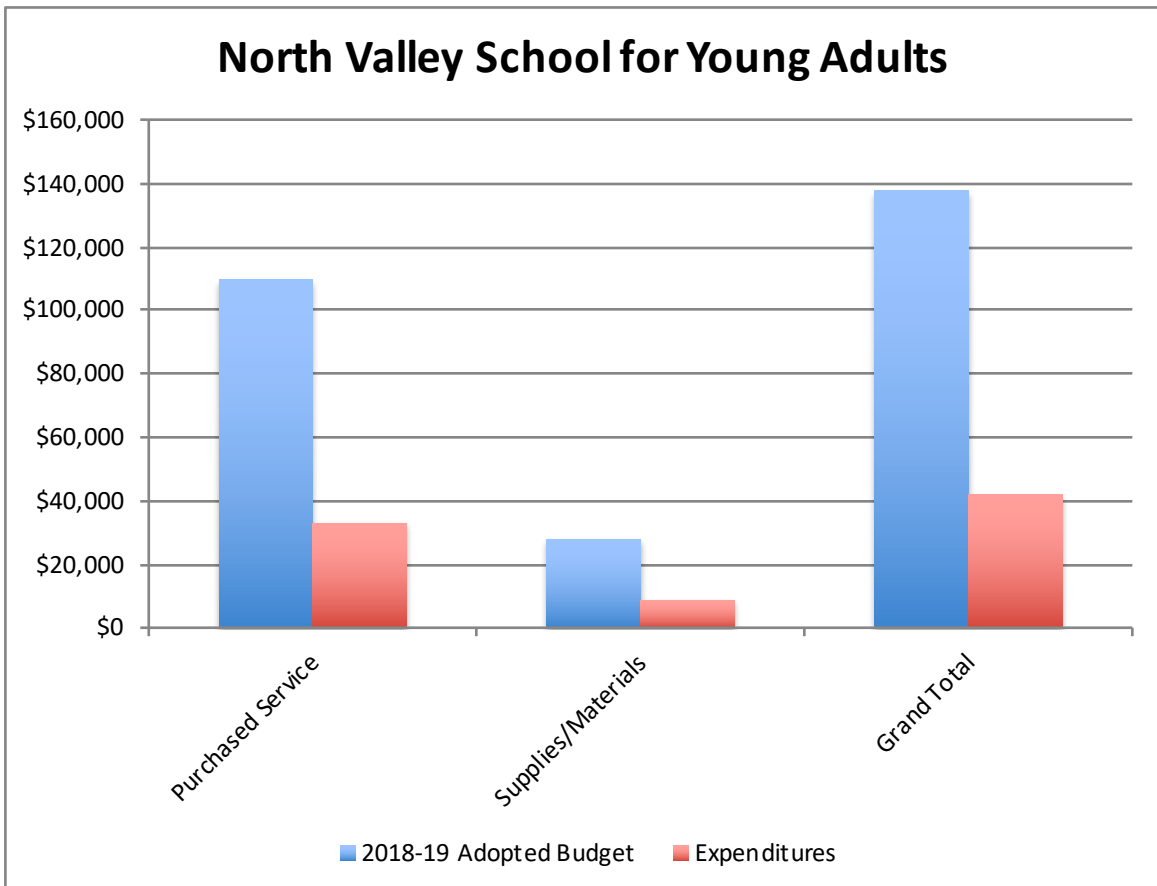
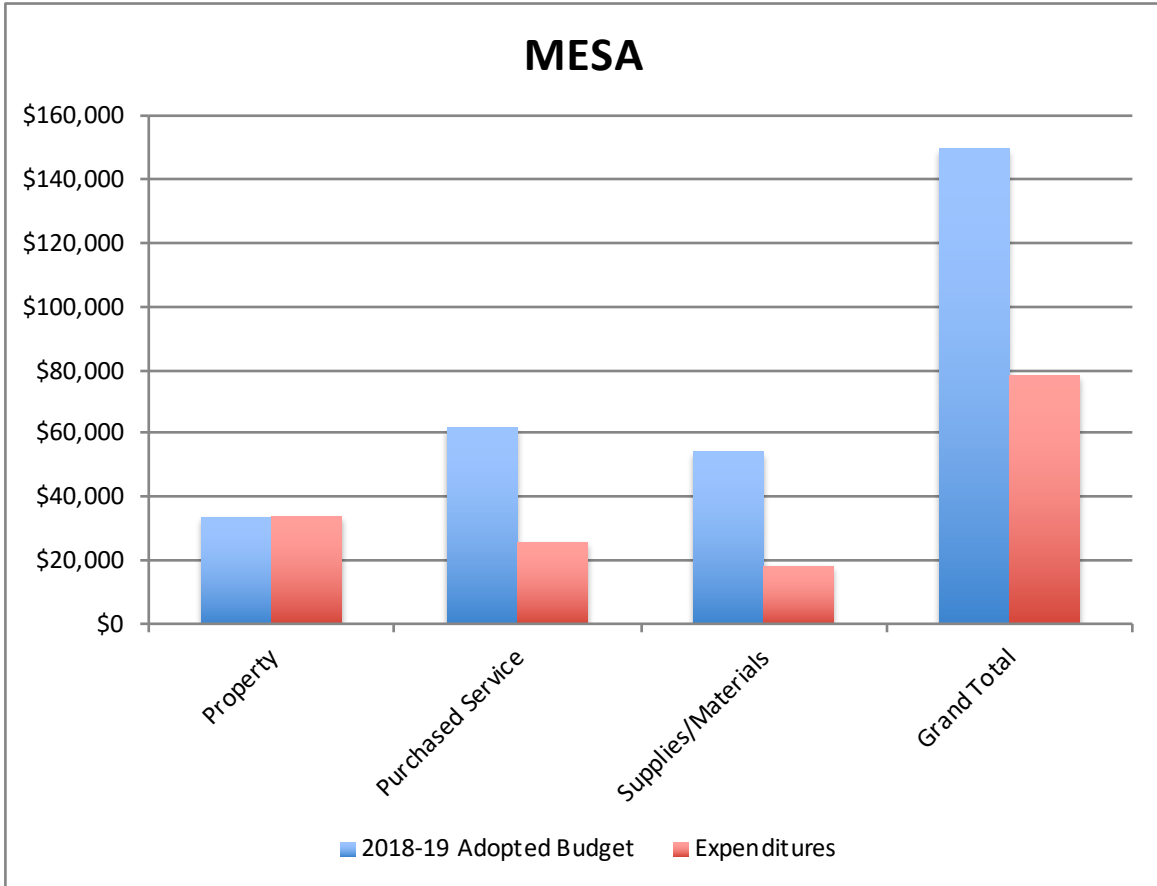
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



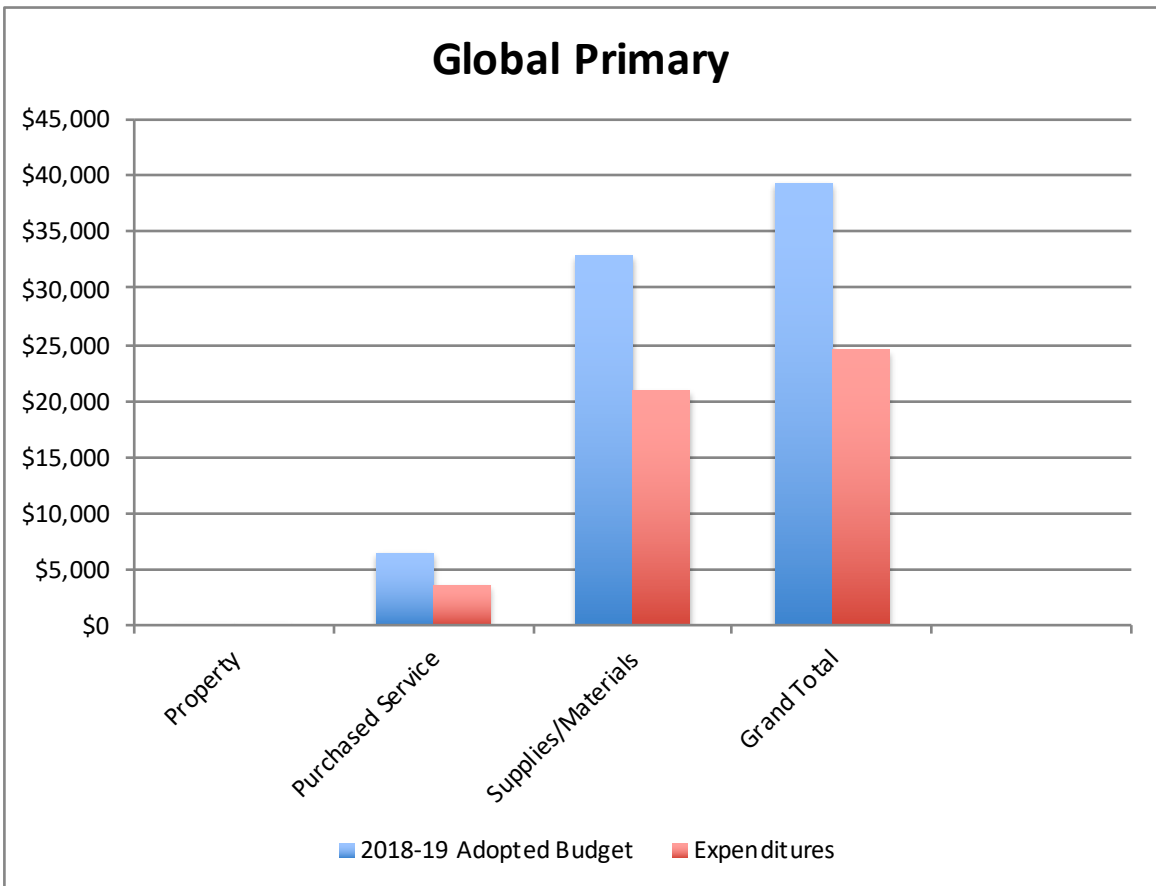
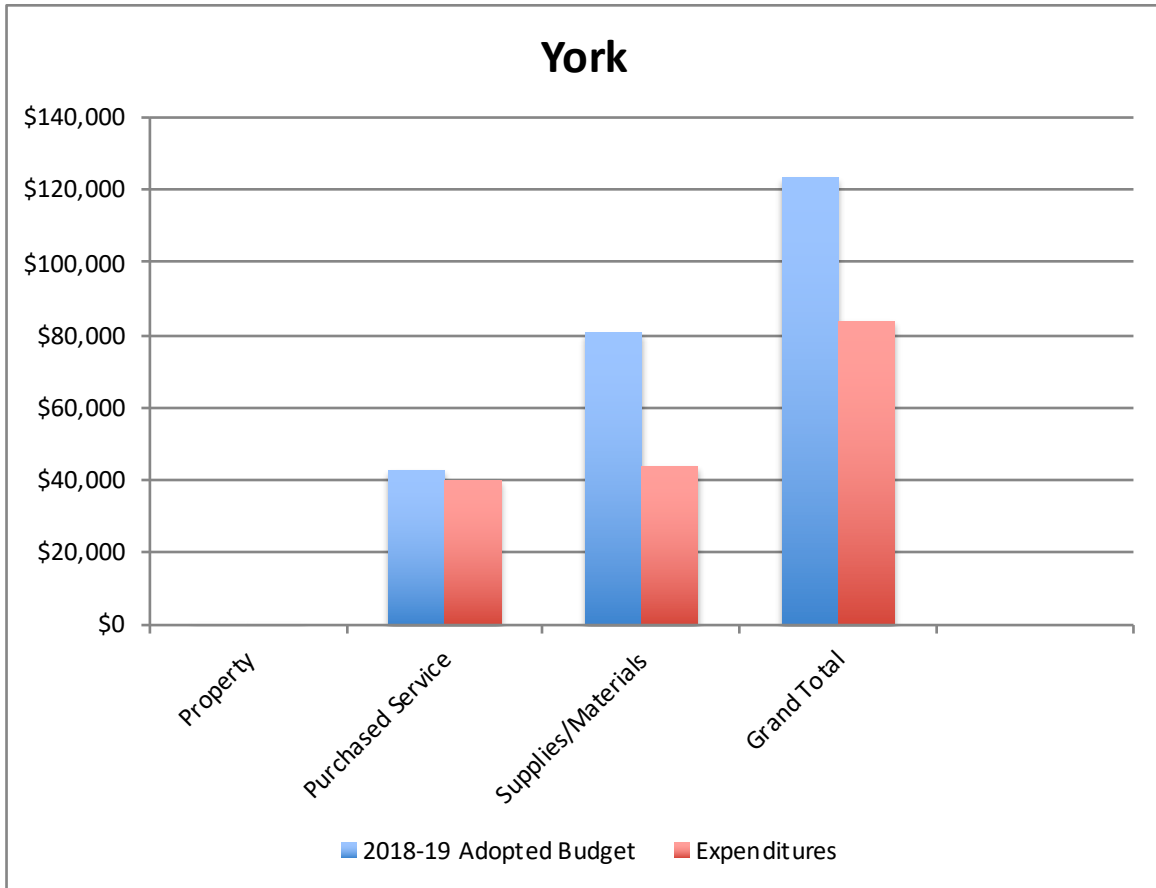
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



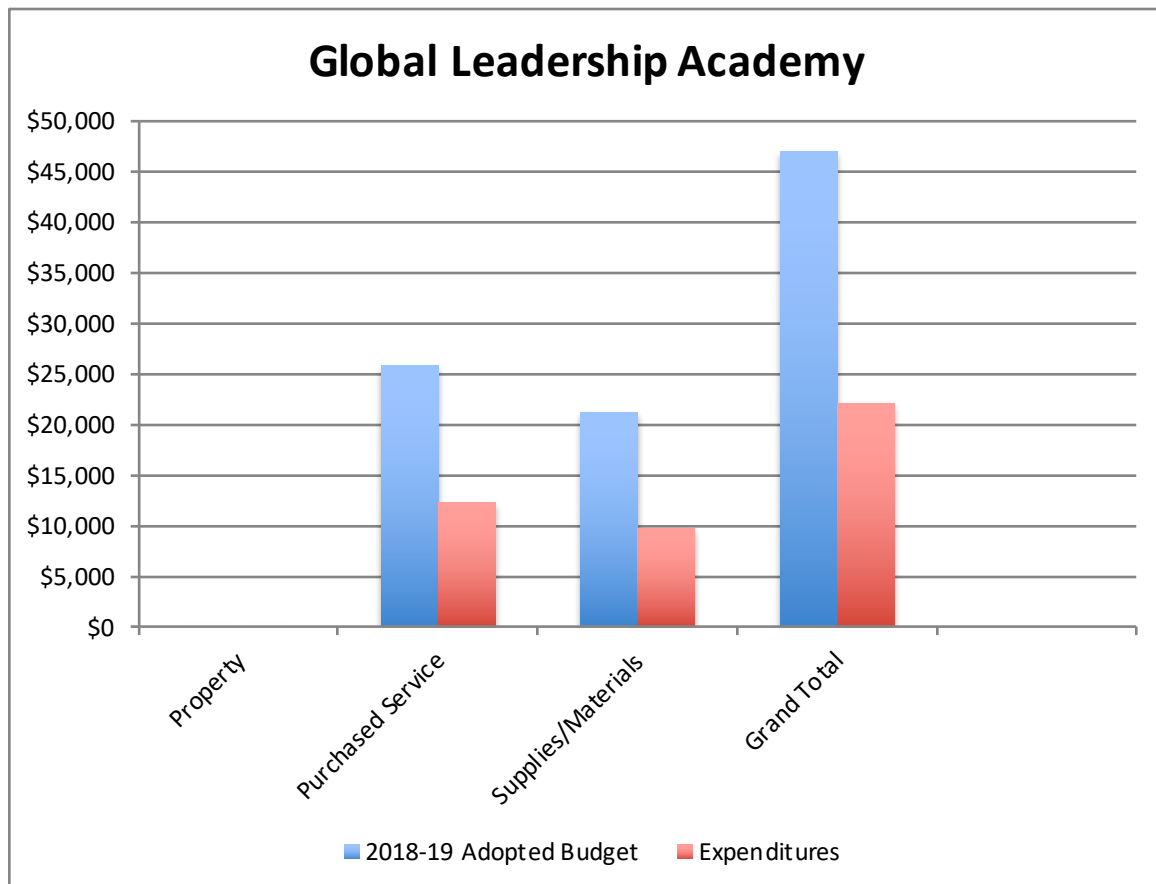
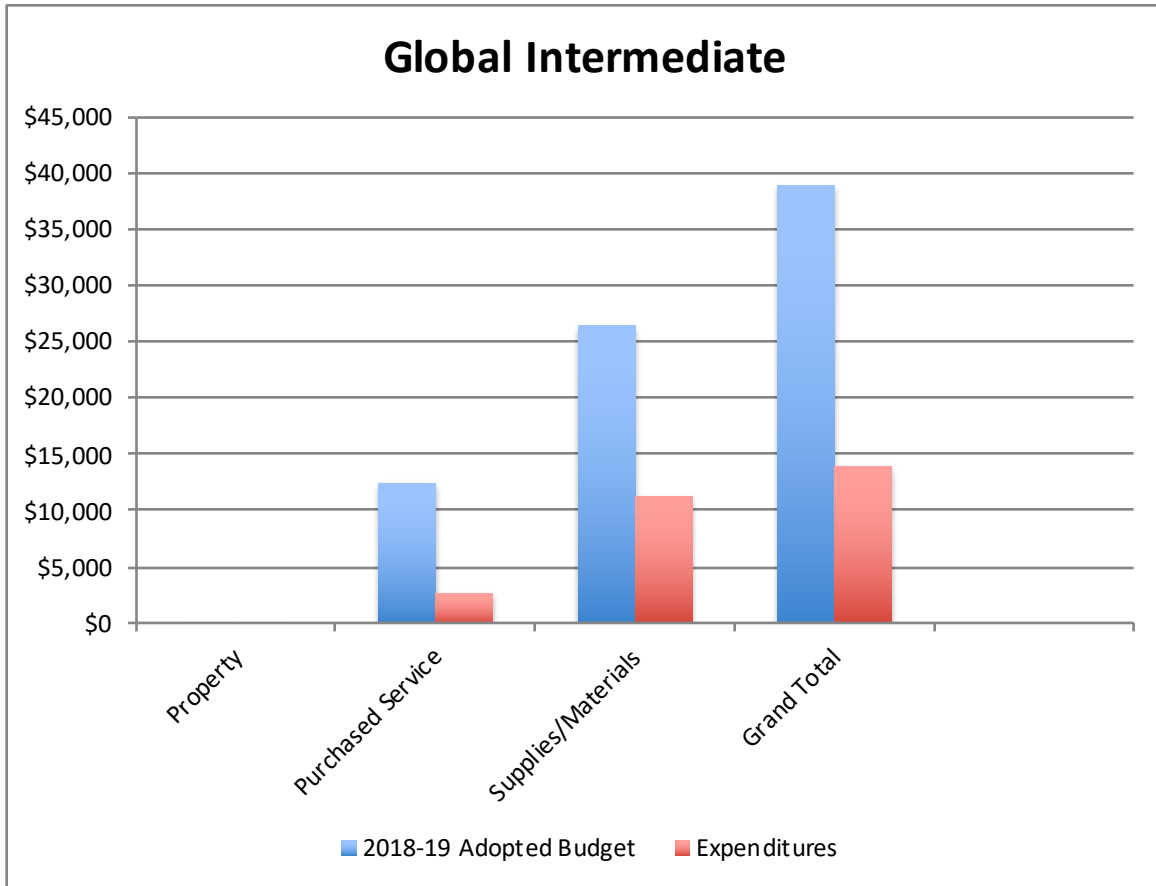
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



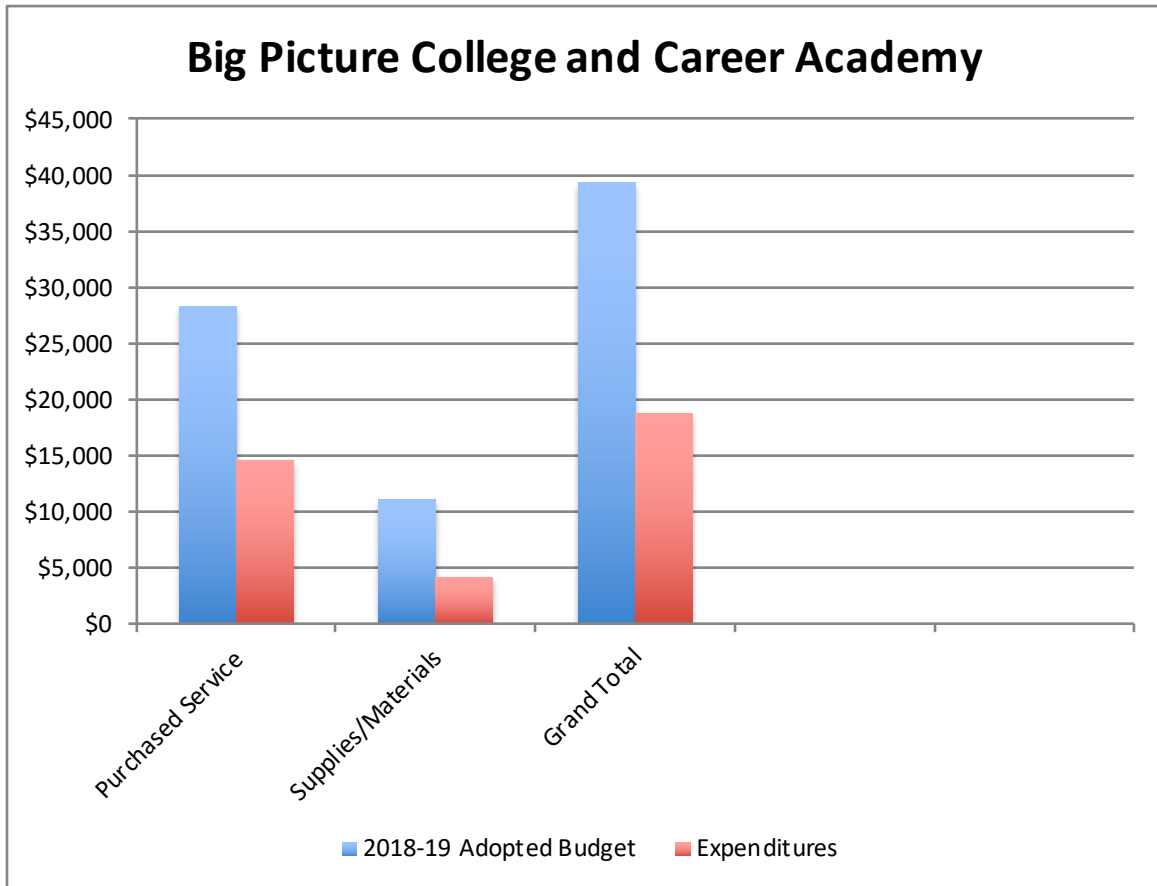
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



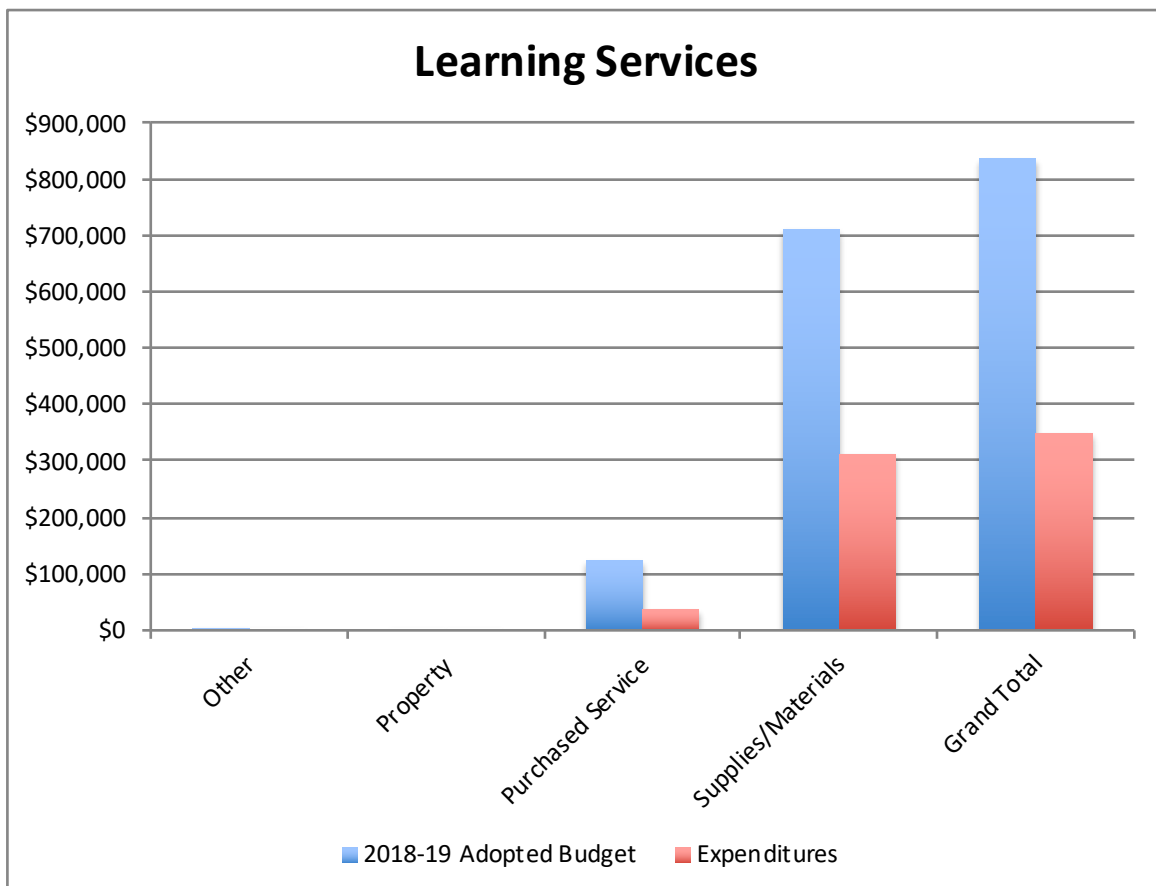
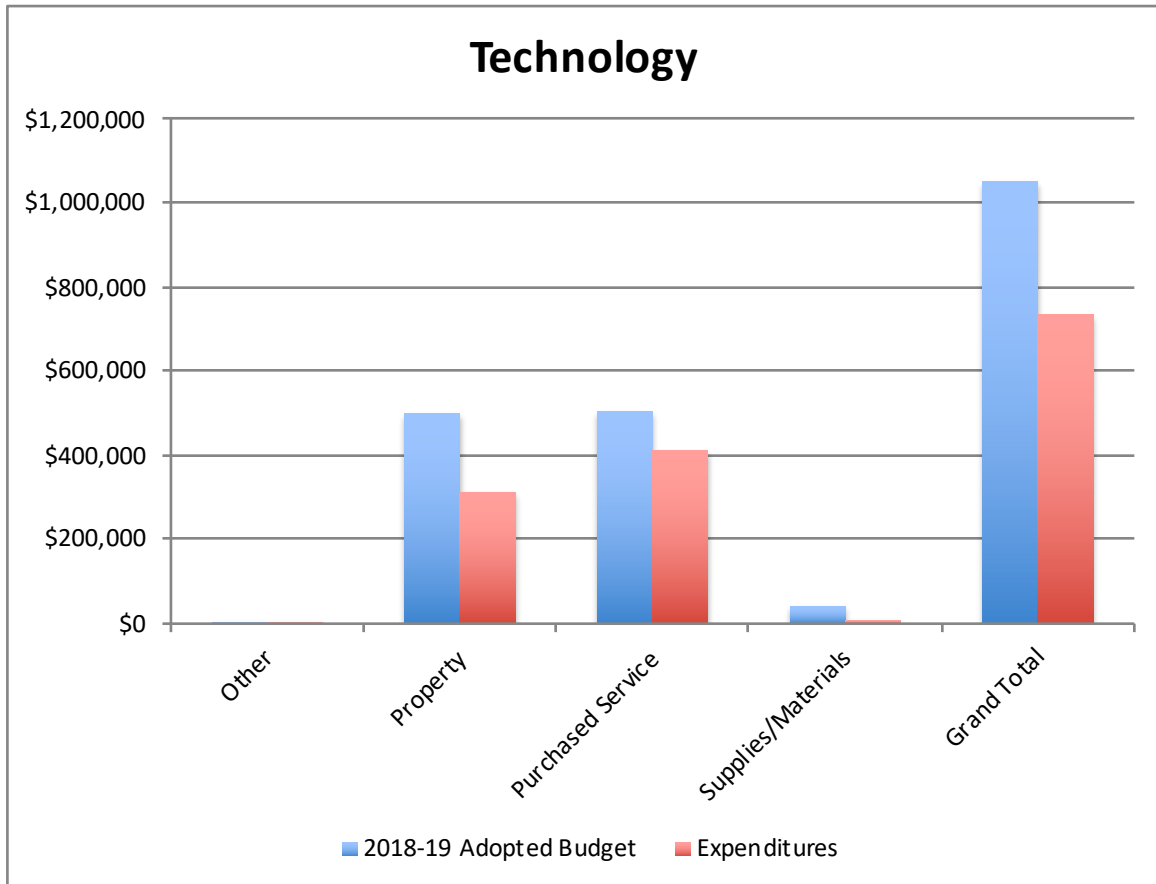
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



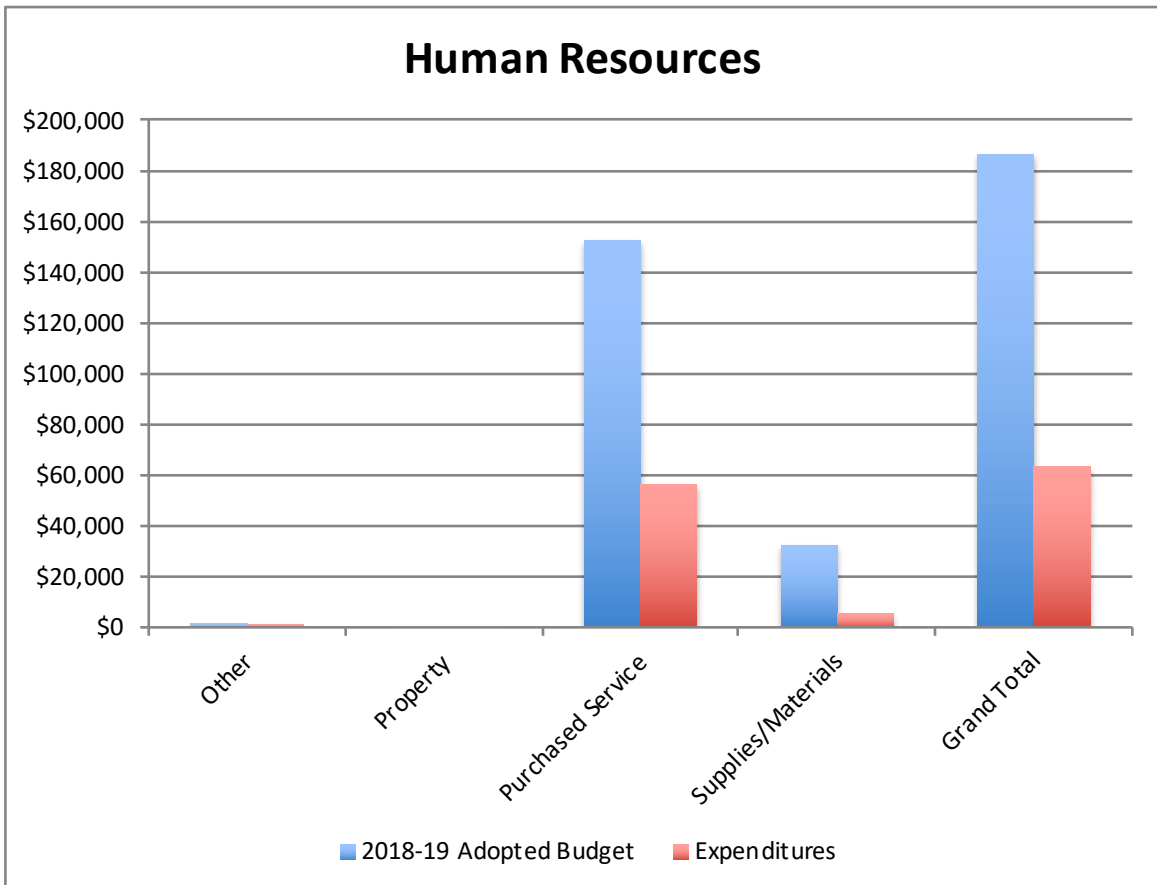
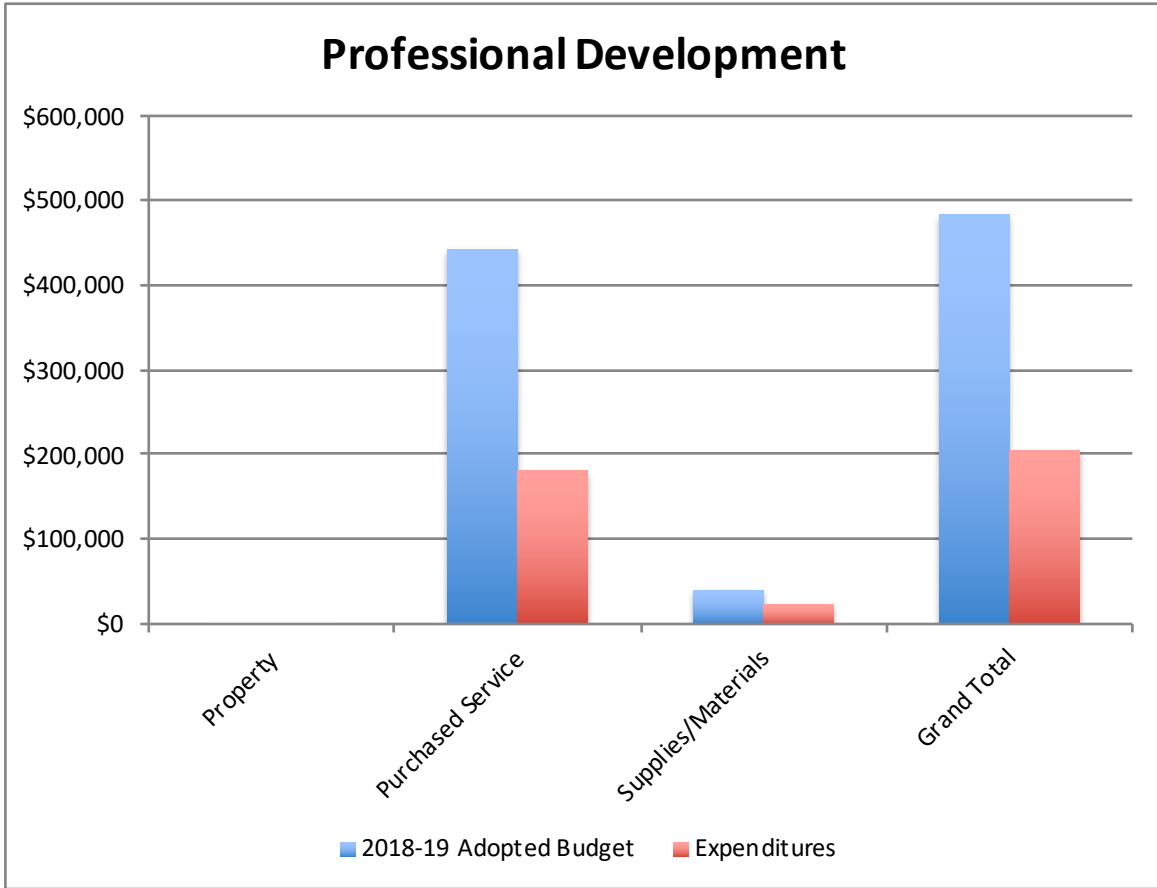
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



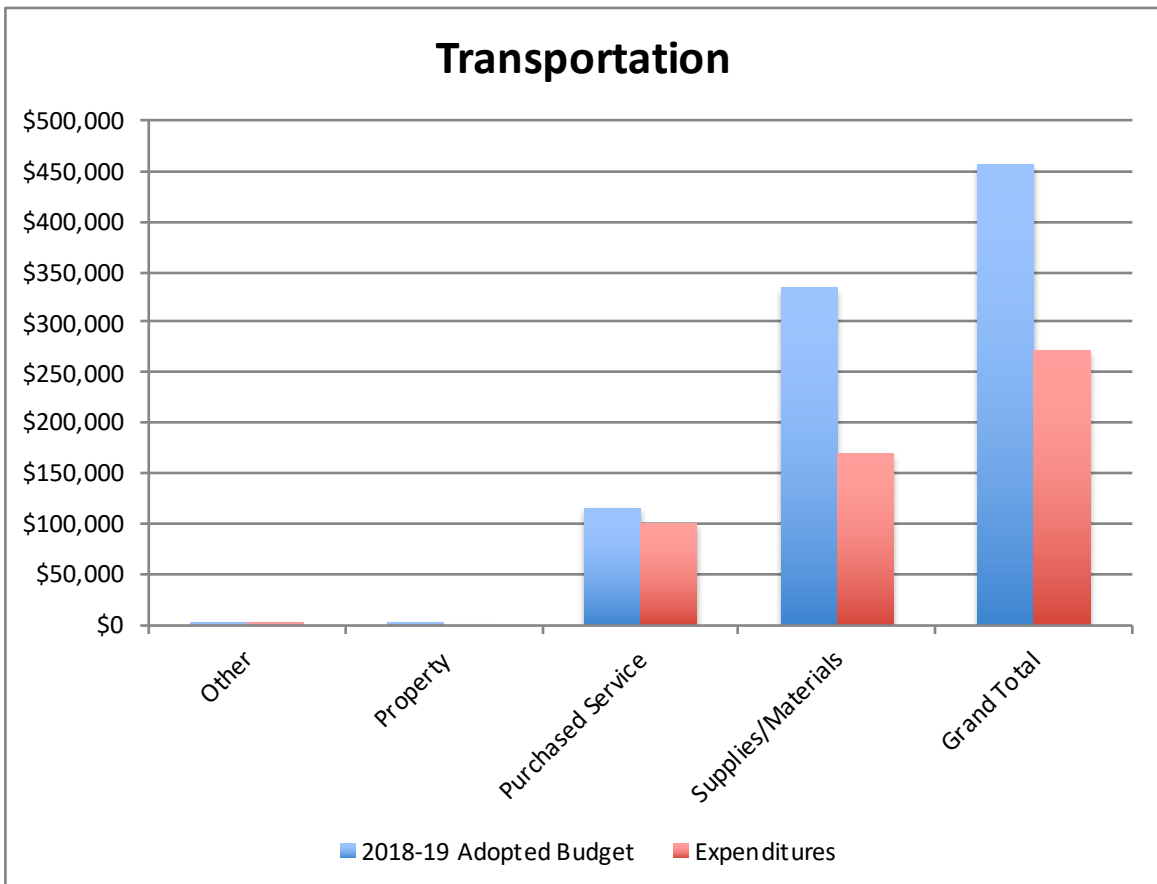
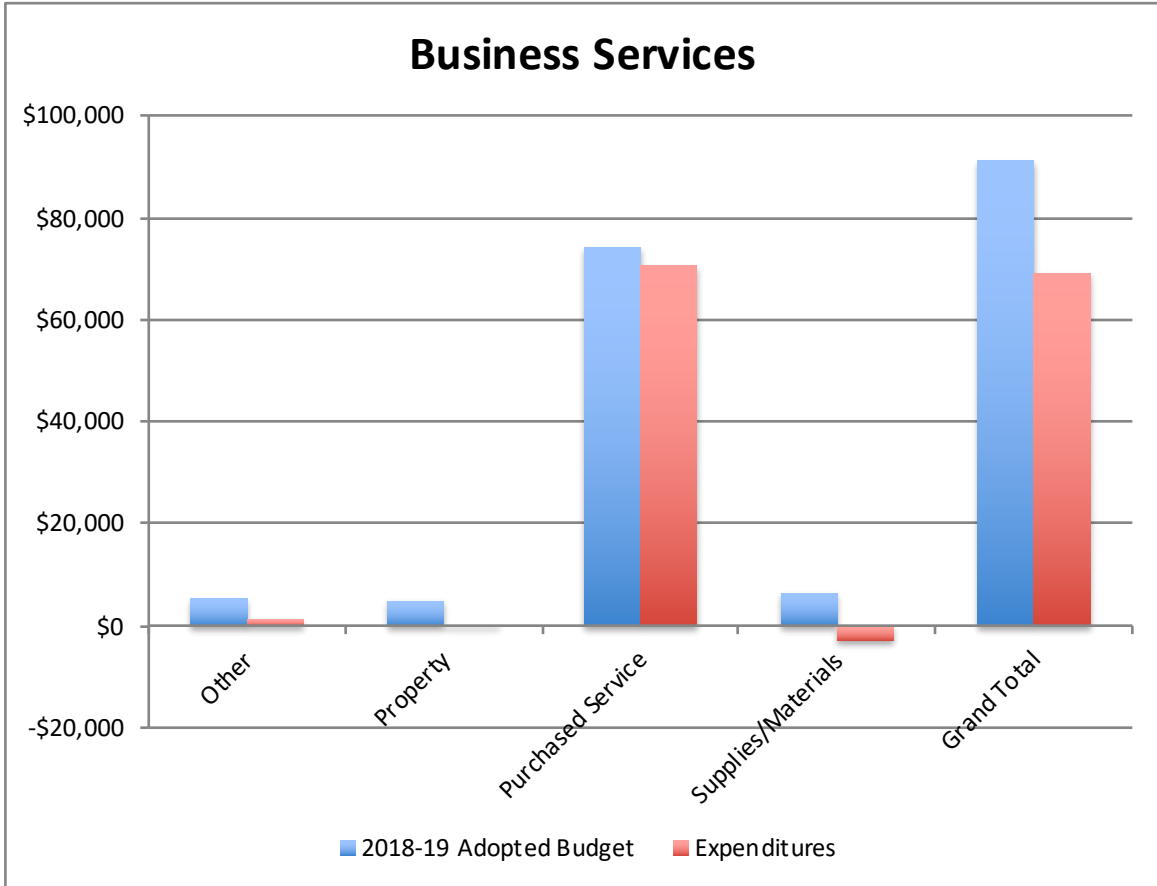
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended December 31, 2018

