

Mapleton Public Schools  
Quarterly Financial Report  
June 30, 2018



Mapleton  
Public Schools

Submitted by  
Mapleton Public Schools  
Business Services Department

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and  
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## 4th Quarter Fund Financial Narrative

*June 30, 2018*

Provided by Business Services Staff

Unaudited activities for the 2017-2018 fiscal year are presented in the attached June 30, 2018 4th Quarter Financial Statements.

The format of these financial statements presents the audited financial statements for the 2015-2016 and 2016-17 fiscal years as well as the 2017-2018 Board of Education Supplemental 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 4th Quarter total year-to-date (YTD) revenues for the General Fund were \$74.4 million after transfers and expenditures were \$72.9 million. Of the total YTD budget, 101% of all revenues have been received and 97% of expenditures have been disbursed. Eligible expenditures will continue to be booked back to FY 17-18 through August 30, 2018.

### **Explanation of Significant Variance Items - Revenues**

- **Property Tax Revenue** – At the end of the 4th Quarter, 103% of Local Sources revenue has been collected. Property tax revenue constitutes most of the local sources revenue for the district. Specific Ownership taxes were higher than originally budgeted due to the bond and mill-levy override increasing Mapleton’s share. The additional revenue collected is permitted to be allocated to the General Fund.

### **Explanation of Significant Variance Items - Expenditures**

- As of the end of the 4th Quarter, total General Fund expenditures were 97% of the budget. The largest variance was in Other Support Services due to Connections Academy being \$635k over budgeted expenditures on their Community Outreach account. Transportation expenditures were higher than expected and an increase in the department budget is expected this FY to address rising costs.

**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 4th Quarter total YTD revenues for the Insurance Reserve Fund were \$766,872 and expenditures were \$737,956. Of the YTD total budget, 100% of all revenue has been received and 96% of all expenditures have been disbursed.

**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 4th Quarter, total YTD revenues for the Colorado Preschool Program Fund (CPP) were \$1,597,586 and the expenditures were \$1,388,965. Of the YTD total budget, 100% of revenues have been received and 87% of expenditures have been expended. Salaries and benefits will continue to be booked back to FY18 through August 31, 2018.

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

**Summary**

- The 4<sup>th</sup> Quarter total YTD revenues for the Food Service Fund were \$2,728,158 and expenditures were \$2,496,346. Of the YTD total budget, 105% of all revenues were received and 79% of all expenses were disbursed. Salaries and benefits will continue to be booked back to FY18 through August 31, 2018.

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

**Summary**

- The 4<sup>th</sup> Quarter total YTD revenues for the Governmental Grants Fund were \$2,392,808 and expenditures were \$3,146,900. Of the YTD total budget, 45% of all revenues have been received and 59% of all expenditures have been expended.

**Explanation of Significant Variance Items – Revenues & Expenditures**

- Typically for Grants, expenditures outpace revenues because most of the District’s grants are reimbursable. This means that funds need to be expended before reimbursement revenue can be received. Several grants cannot be closed out until the final payroll accruals are booked on August 31<sup>st</sup>.

**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 4th Quarter YTD revenues for the Bond Redemption Fund were \$12,842,981 and expenditures were \$14,396,166. Of the YTD total budget, 98% of revenues have been received and 98% of expenditures have been expended.

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

**Summary**

- The 4th Quarter YTD revenues for the Building Fund were \$6,004,052 and expenditures were \$51,966,657. Of the YTD total budget, 123% of revenues have been received consisting exclusively of BEST grant reimbursement and investment earnings and 87% of expenditures have been expended on the various bond projects.

**Explanation of Significant Variance Items - Revenues**

- The 4<sup>th</sup> Quarter YTD revenues were higher than budgeted due to higher investment returns and more reimbursable BEST grant activity taking place before the end of the quarter.

**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 4th Quarter total YTD revenues/transfers in for the Capital Reserve Fund were \$2,034,629 and expenditures were \$3,132,083. Of the YTD total budget, 90% of revenues/transfers have been received and 83% of expenditures have been expended.

**Explanation of Significant Variance Items - Revenues and Expenditures**

- The Capital Reserve Fund started this fiscal year with a fund balance of \$1.7 million. The utilization of the beginning fund balance is what enables expenditures to exceed revenues.
- Indirect cost revenue from Nutrition Services is pending final closeout on August 31, 2018.



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

<b>Fund</b>	<b>Audited Fund Balance 06/30/2016</b>	<b>Audited Fund Balance 06/30/2017</b>	<b>YTD Revenues Less Transfers</b>	<b>YTD Expenditures</b>	<b>Unaudited Fund Balance 06/30/2018</b>
<b>General Funds</b>					
10 General Fund	8,672,352	8,335,573	74,425,576	72,949,839	9,811,310
18 Risk Management Fund	227,310	222,910	766,872	737,956	251,826
19 Colorado Preschool Fund	46,910	54,458	1,597,586	1,388,965	263,079
<b>Total General Funds</b>	<b>8,946,573</b>	<b>8,612,941</b>	<b>76,790,034</b>	<b>75,076,760</b>	<b>10,326,214</b>
<b>Special Revenue Funds</b>					
21 Nutrition Services	1,598,684	1,851,085	2,728,158	2,496,346	2,082,897
22 Grants Fund	-	-	2,392,808	3,146,900	(754,092)
<b>Total Special Revenue Funds</b>	<b>1,598,684</b>	<b>1,851,085</b>	<b>5,120,966</b>	<b>5,643,246</b>	<b>1,328,805</b>
<b>Debt Service Funds</b>					
31 Bond Redemption Fund	5,422,769	11,504,126	12,842,981	14,396,166	9,950,941
<b>Total Debt Service Funds</b>	<b>5,422,769</b>	<b>11,504,126</b>	<b>12,842,981</b>	<b>14,396,166</b>	<b>9,950,941</b>
<b>Capital Project Funds</b>					
41 Building Fund	-	118,693,343	6,004,052	51,966,657	72,730,738
43 Capital Reserve Fund	6,765,592	1,730,016	2,034,629	3,132,083	632,562
<b>Total Capital Project Funds</b>	<b>6,765,592</b>	<b>120,423,359</b>	<b>8,038,681</b>	<b>55,098,740</b>	<b>73,363,300</b>
<b>Totals</b>	<b>22,733,617</b>	<b>142,391,511</b>	<b>102,792,662</b>	<b>150,214,913</b>	<b>94,969,260</b>



**GENERAL OPERATING FUND EXPENDITURE AND TRANSFER DETAIL**  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	% Actual/Budget
<b>EXPENDITURES</b>					
Current					
Instruction	\$ 42,301,641	\$ 44,295,267	\$ 46,533,735	\$ 43,986,594	95%
Support Services					
Student Support Services	2,707,964	2,999,660	3,579,814	3,398,485	95%
Instructional Staff Support Services	2,644,657	2,852,593	2,538,171	2,463,926	97%
General Administration Services	2,652,551	2,650,665	2,929,407	3,059,384	104%
School Administration Services	4,791,487	4,959,312	5,010,305	4,889,707	98%
Business Services	2,352,066	2,362,435	2,655,699	2,524,454	95%
Operations & Maintenance	5,230,053	5,372,218	5,523,329	5,549,813	100%
Student Transportation	2,093,783	2,235,281	2,354,069	2,457,499	104%
Other Support Services	3,932,141	4,294,592	4,019,665	4,619,978	115%
<b>TOTAL EXPENDITURES</b>	<b>68,706,344</b>	<b>72,022,023</b>	<b>75,144,194</b>	<b>72,949,839</b>	<b>97%</b>
Excess of Revenues					
Over (Under) Expenditures	4,794,046	3,675,598	2,790,593	5,702,801	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers Out					
Charter Payments	-		-	-	
Capital Reserve	(1,390,000)	(1,748,541)	(1,870,000)	(1,870,000)	100%
Insurance Reserve	(300,000)	(720,000)	(760,000)	(760,000)	100%
Preschool	(1,285,776)	(1,505,250)	(1,597,064)	(1,597,064)	100%
Food Service	(21,140)	(38,586)	(40,000)	-	0%
Grant Transfer			-		
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,996,916)</b>	<b>(4,012,377)</b>	<b>(4,267,064)</b>	<b>(4,227,064)</b>	<b>99%</b>
NET CHANGE IN FUND BALANCE	1,797,130	(336,779)	(1,476,471)	1,475,737	
<b>Fund Balance Beginning</b>	<b>6,875,223</b>	<b>8,672,353</b>	<b>8,335,573</b>	<b>8,335,573</b>	
<b>Fund Balance Ending</b>	<b>\$ 8,672,353</b>	<b>\$ 8,335,573</b>	<b>\$ 6,859,102</b>	<b>\$ 9,811,310</b>	<b>143%</b>



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

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	% Actual/Budget
<b>REVENUES</b>					
<b>Local Sources</b>					
Property Taxes	13,548,058	14,693,776	17,413,886	17,143,080	98%
Property Taxes- Override	4,670,000	4,670,000	4,670,000	4,670,000	100%
Property Tax Hold Harmless	214,000	214,000	214,000	214,000	100%
Specific Ownership Tax	1,908,133	2,356,761	2,350,000	3,273,380	139%
Delinquent Property Tax/Penalty/Interest	82,257	26,376	45,000	73,338	163%
Admin Fee from Contract School	825,203	837,642	833,408	834,402	100%
Payroll Reimbursements	401,154	817,067	100,000	73,229	73%
Credit Recovery	45,522	40,775	20,000	12,175	61%
Other	883,216	1,839,424	2,735,782	2,908,778	106%
<b>Total Local Revenue</b>	<b>22,577,543</b>	<b>25,495,820</b>	<b>28,382,076</b>	<b>29,202,381</b>	<b>103%</b>
<b>State Sources</b>					
State Equalization	46,363,130	45,613,941	45,905,110	45,946,996	100%
Full Day Kindergarten Hold Harmless	92,015	92,984	96,037	95,993	100%
ECEA	1,579,631	1,639,632	1,685,906	1,716,787	102%
ELPA	457,494	357,723	975,782	768,104	79%
Transportation	501,878	501,054	496,448	532,443	107%
Other State Revenue	835,909	820,835	393,428	389,936	99%
<b>Total State Revenue</b>	<b>49,830,058</b>	<b>49,026,170</b>	<b>49,552,711</b>	<b>49,450,259</b>	<b>100%</b>
<b>Federal Sources</b>					
Title I	1,092,788	1,175,632	-	-	0%
<b>Total Federal Revenue</b>	<b>1,092,788</b>	<b>1,175,632</b>	<b>-</b>	<b>-</b>	<b>0%</b>
<b>TOTAL REVENUES</b>	<b>\$ 73,500,389</b>	<b>\$ 75,697,622</b>	<b>\$ 77,934,787</b>	<b>\$ 78,652,640</b>	<b>101%</b>

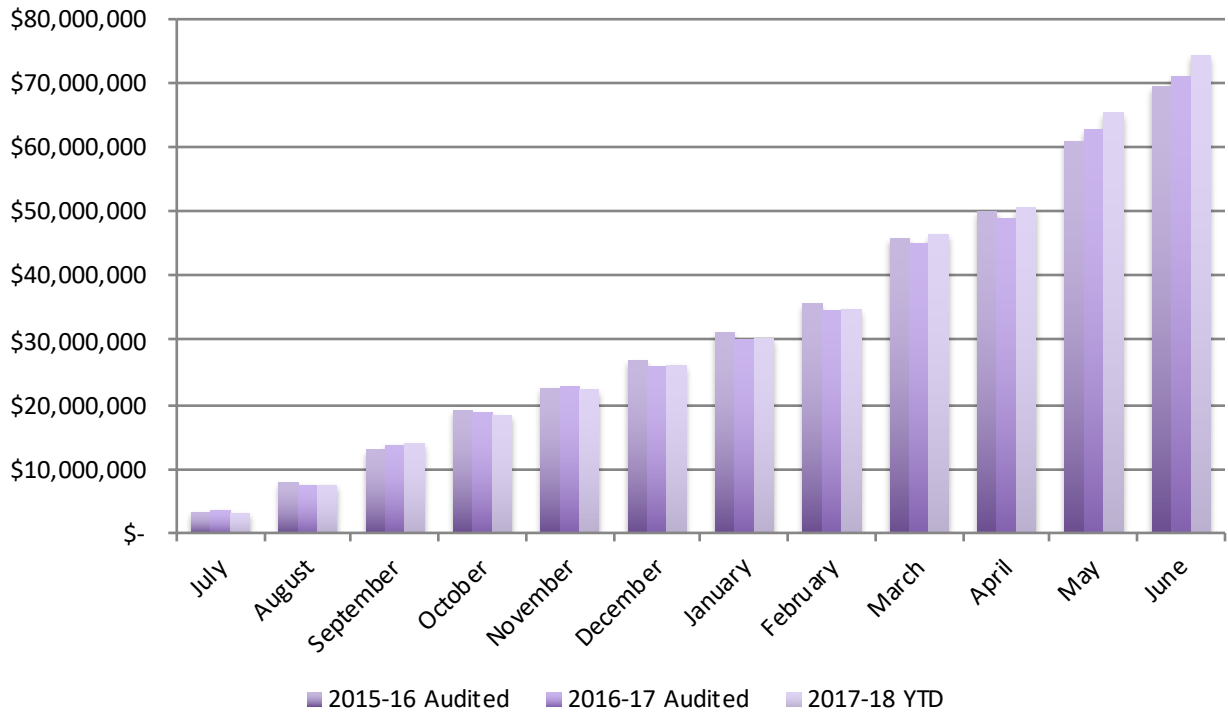


**SUMMARY OF RESOURCES, EXPENDITURES, RESERVES AND TRANSFERS**  
**2017-18 GENERAL OPERATING FUND BY OBJECT**  
**For the Quarter Ended June 30, 2018**

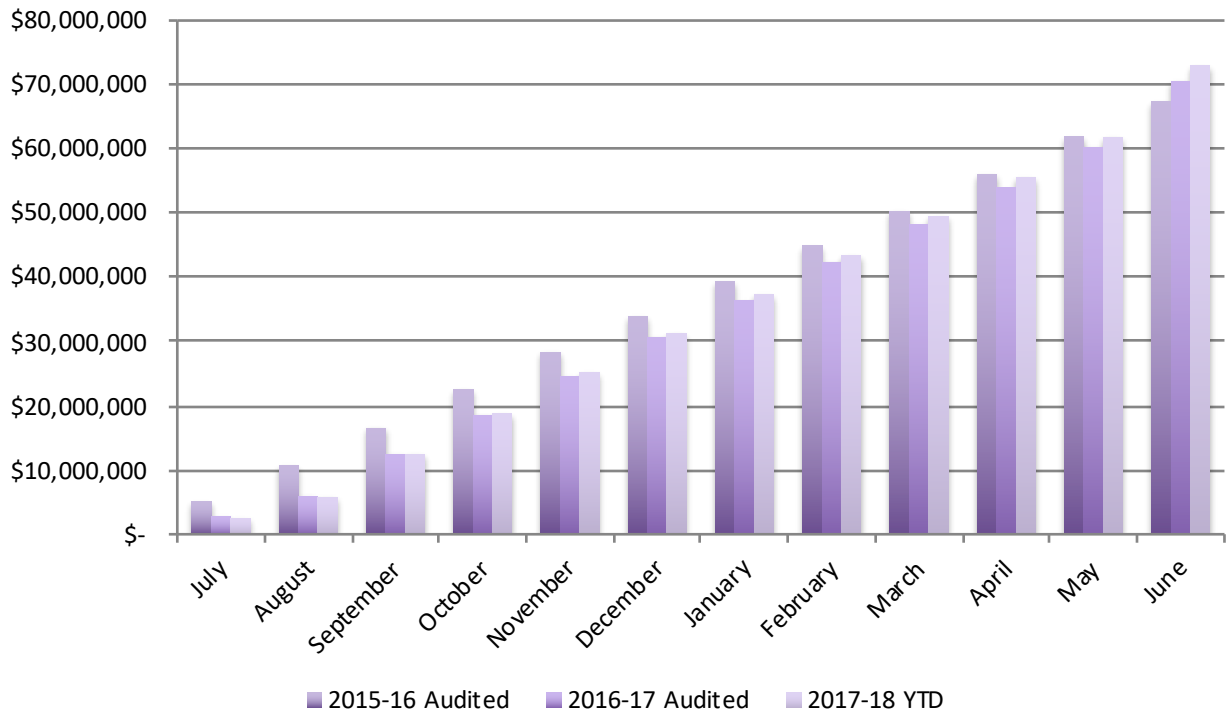
	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	% Actual/Budget
<b>REVENUES</b>					
Local Sources	\$ 22,577,543	\$ 25,495,820	\$ 28,382,076	\$ 29,202,381	103%
State Sources	49,830,058	49,026,170	49,552,711	49,450,259	100%
Federal Sources	1,092,788	1,175,632	-	-	0%
<b>TOTAL REVENUES</b>	<b>73,500,389</b>	<b>75,697,622</b>	<b>77,934,787</b>	<b>78,652,640</b>	<b>101%</b>
<b>EXPENDITURES</b>					
Salaries	35,333,249	40,428,950	42,228,373	40,206,280	95%
Benefits	10,198,426	11,719,077	12,081,468	11,658,427	96%
Purchased Services	11,502,020	7,588,332	8,515,413	8,866,752	104%
Supplies and Materials	11,006,022	11,819,095	12,251,479	11,355,614	93%
Property	531,520	360,047	719,755	773,061	107%
Other	135,106	106,523	(652,294)	89,706	-14%
<b>TOTAL EXPENDITURES</b>	<b>68,706,344</b>	<b>72,022,023</b>	<b>75,144,194</b>	<b>72,949,839</b>	<b>97%</b>
<b>TOTAL TRANSFERS</b>	<b>(2,996,916)</b>	<b>(4,012,377)</b>	<b>(4,267,064)</b>	<b>(4,227,064)</b>	<b>99%</b>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>65,709,427</b>	<b>68,009,646</b>	<b>70,877,130</b>	<b>68,722,775</b>	<b>97%</b>
<b>TOTAL BEGINNING BALANCES AND RESERVES</b>	<b>6,875,223</b>	<b>8,672,353</b>	<b>8,335,573</b>	<b>8,335,573</b>	
<b>ENDING FUND BALANCE</b>	<b>8,672,353</b>	<b>8,335,573</b>	<b>6,859,102</b>	<b>9,811,310</b>	<b>143%</b>



## General Operating Fund Revenues



## General Operating Fund Expenditures

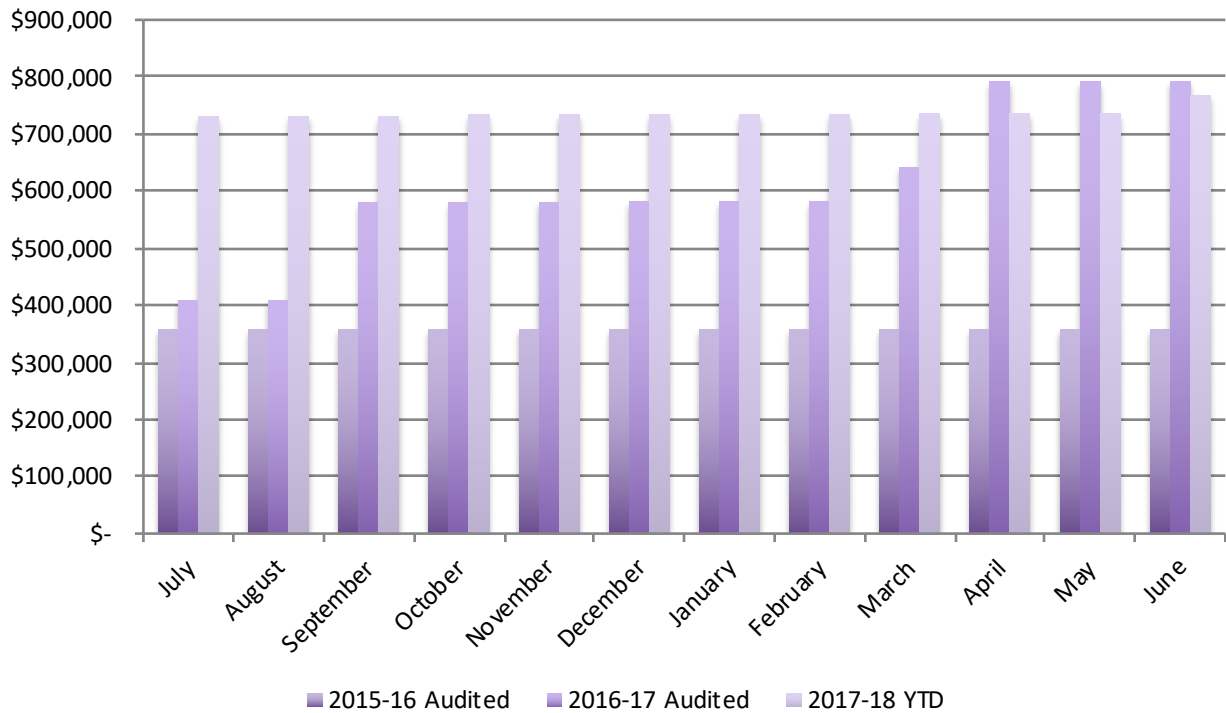




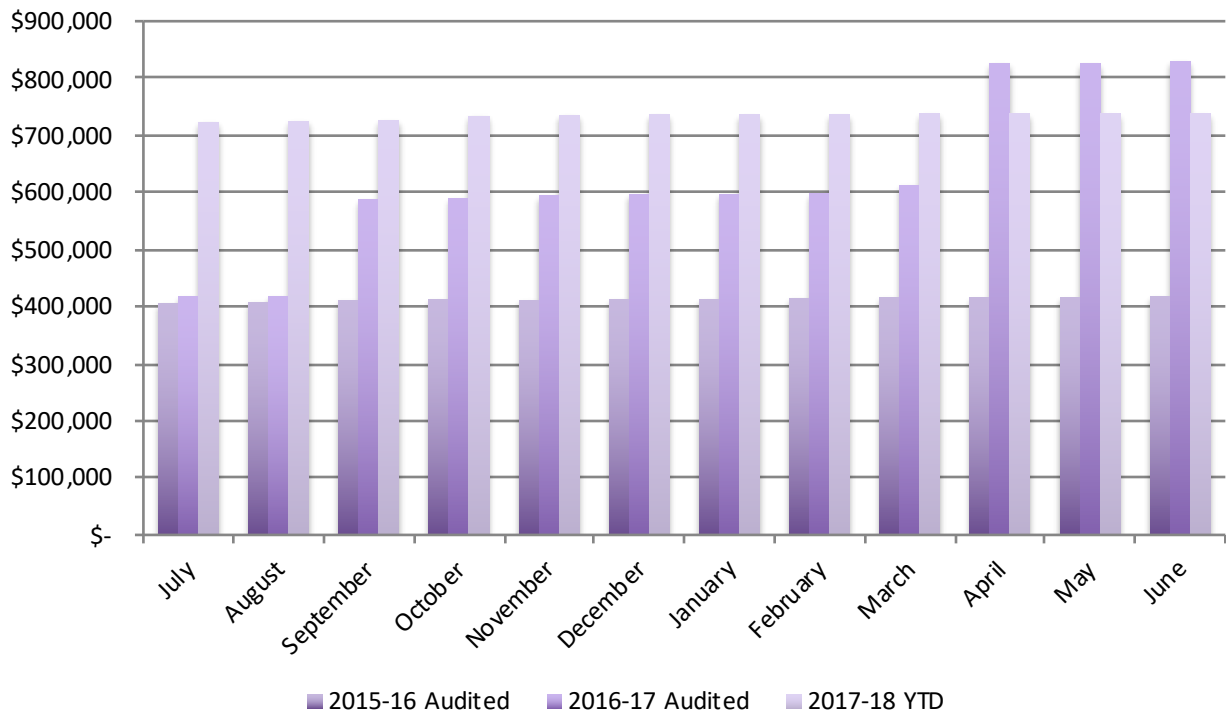
Mapleton Public Schools  
INSURANCE FUND  
EXPENDITURE AND TRANSFER DETAIL  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Allocation from General Fund Property Tax	\$ 300,000	\$ 720,000	\$ 760,000	\$ 760,000	\$ -	100%
Miscellaneous Income	57,965	72,526	5,000	6,714	1,714	134%
Interest	(129,673)	32,200	150	158	8	106%
Total Revenues	<u>228,292</u>	<u>824,726</u>	<u>765,150</u>	<u>766,872</u>	<u>1,722</u>	<u>100%</u>
<b>EXPENDITURES</b>						
Bank Fees	9	70	75	6	(69)	7%
Risk Management Salary	-	-	-	-	-	0%
Risk Management Benefits	-	-	-	-	-	0%
Repairs/Replacement	11,942	33,040	25,000	14,690	(10,310)	59%
Property Insurance	32,150	76,071	83,549	83,549	-	100%
Equipment Insurance (Boiler)	-	-	-	-	-	0%
Liability Insurance	31,044	77,389	68,374	68,374	-	100%
Fidelity Bond Premium	-	-	-	-	-	0%
BOCES Pool Worker's Comp	341,899	642,556	571,337	571,337	-	100%
Contingency Reserve	-	-	20,000	-	(20,000)	0%
Total Expenditures	<u>417,045</u>	<u>829,126</u>	<u>768,335</u>	<u>737,956</u>	<u>(30,379)</u>	<u>96%</u>
Net Change in Fund Balance	(188,752)	(4,400)	(3,185)	28,916	32,101	
BOCES Equity Adjustment			-	-	-	
FUND BALANCE - Beginning of Year	<u>416,063</u>	<u>227,310</u>	<u>222,910</u>	<u>222,910</u>		
FUND BALANCE - End of Year	<u>\$ 227,310</u>	<u>\$ 222,910</u>	<u>\$ 219,725</u>	<u>\$ 251,826</u>	<u>\$ 32,101</u>	

## Risk Management Fund Revenues



## Risk Management Fund Expenditures

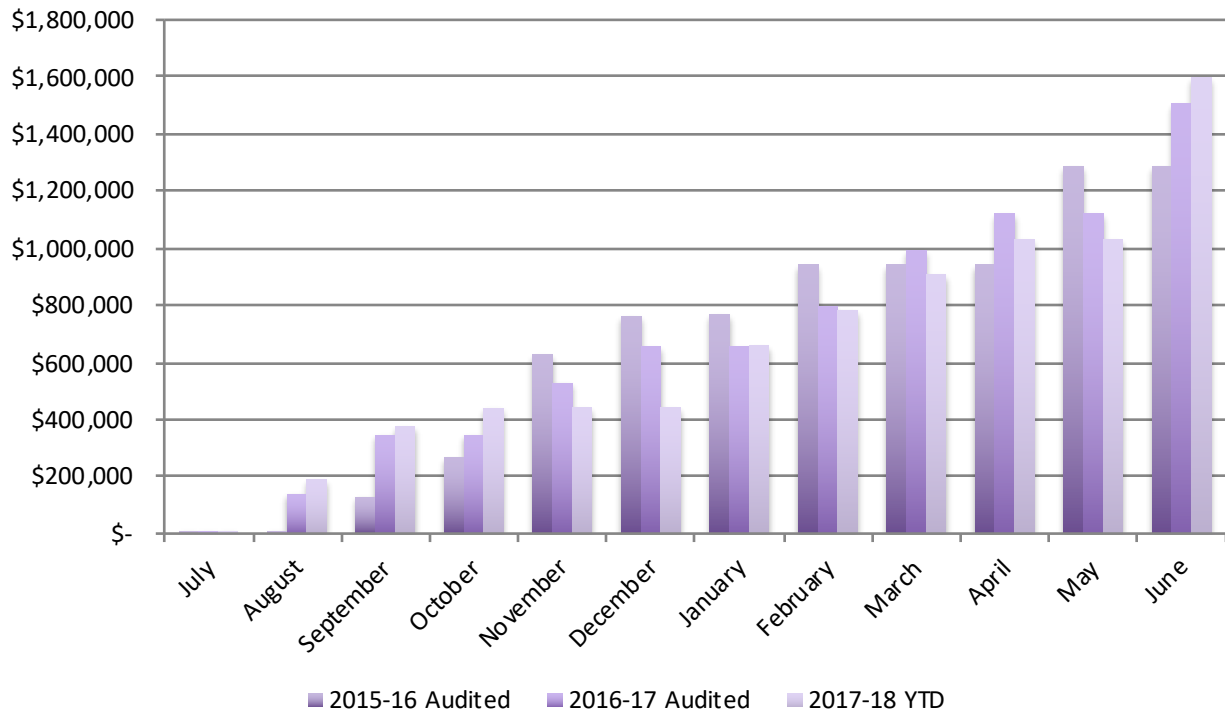




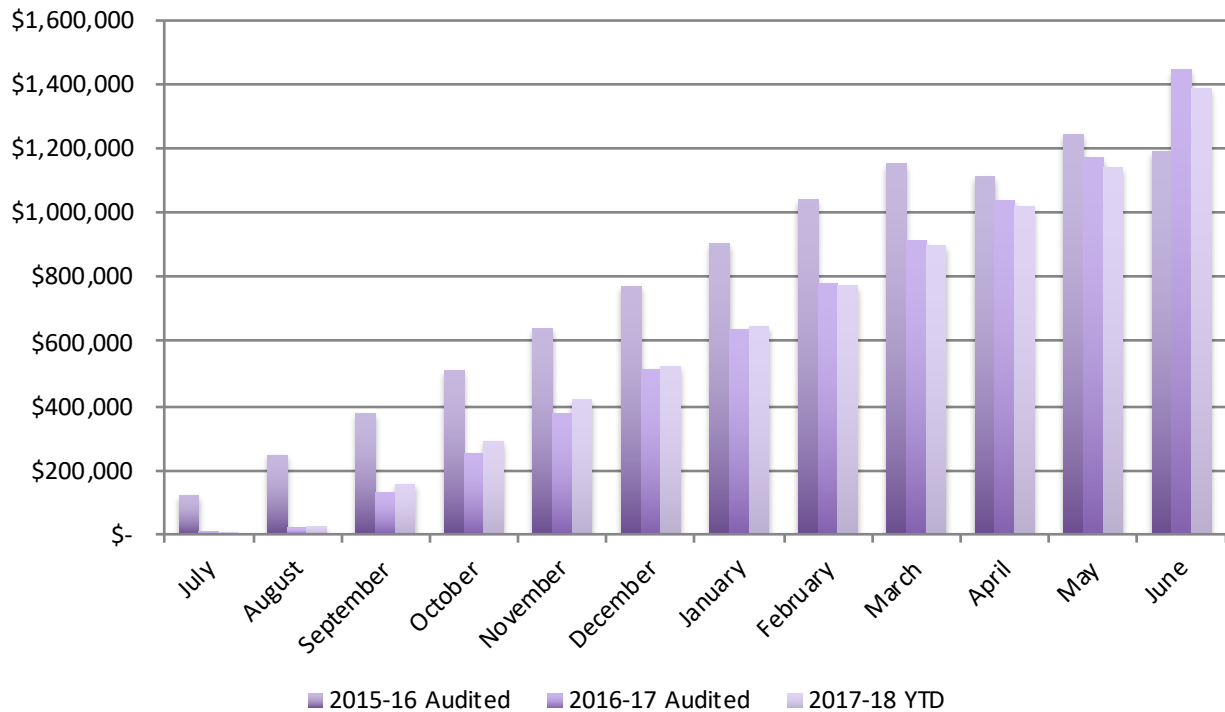
Mapleton Public Schools  
PRESCHOOL FUND  
EXPENDITURE AND TRANSFER DETAIL  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Allocation from General Fund Property Tax	1,285,776	1,505,250	1,597,064	1,597,064	-	100%
Allocation from General Fund (Hold Harmless Kinder)	-	-	-	-	-	0%
Tuition Revenue	-	-	-	-	-	0%
New America Custodial Reimbursement	-	-	-	-	-	0%
Interest/Miscellaneous	348	214	200	522	322	261%
Total Revenues	<u>1,286,124</u>	<u>1,505,464</u>	<u>1,597,264</u>	<u>1,597,586</u>	<u>322</u>	<u>100%</u>
<b>EXPENDITURES</b>						
CPP Expenditures, Preschool, Kindergarten	1,137,747	1,374,079	1,466,171	1,258,406	(207,765)	86%
CPP Administration	148,030	123,837	126,458	130,559	4,101	103%
Tuition Preschool	-	-	-	-	-	0%
Operations and Maintenance	-	-	-	-	-	0%
Reserves	-	-	-	-	-	0%
Total Expenditures	<u>1,285,777</u>	<u>1,497,916</u>	<u>1,592,629</u>	<u>1,388,965</u>	<u>(203,664)</u>	<u>87%</u>
Net Change in Fund Balance	347	7,549	4,635	208,621	203,986	
BEGINNING FUND BALANCE	46,563	46,910	54,458	54,458	59,093	
FUND BALANCE - End of Year	<u>\$ 46,910</u>	<u>\$ 54,458</u>	<u>\$ 59,093</u>	<u>\$ 263,079</u>	<u>\$ 263,079</u>	

## Preschool Fund Revenues



## Preschool Fund Expenditures

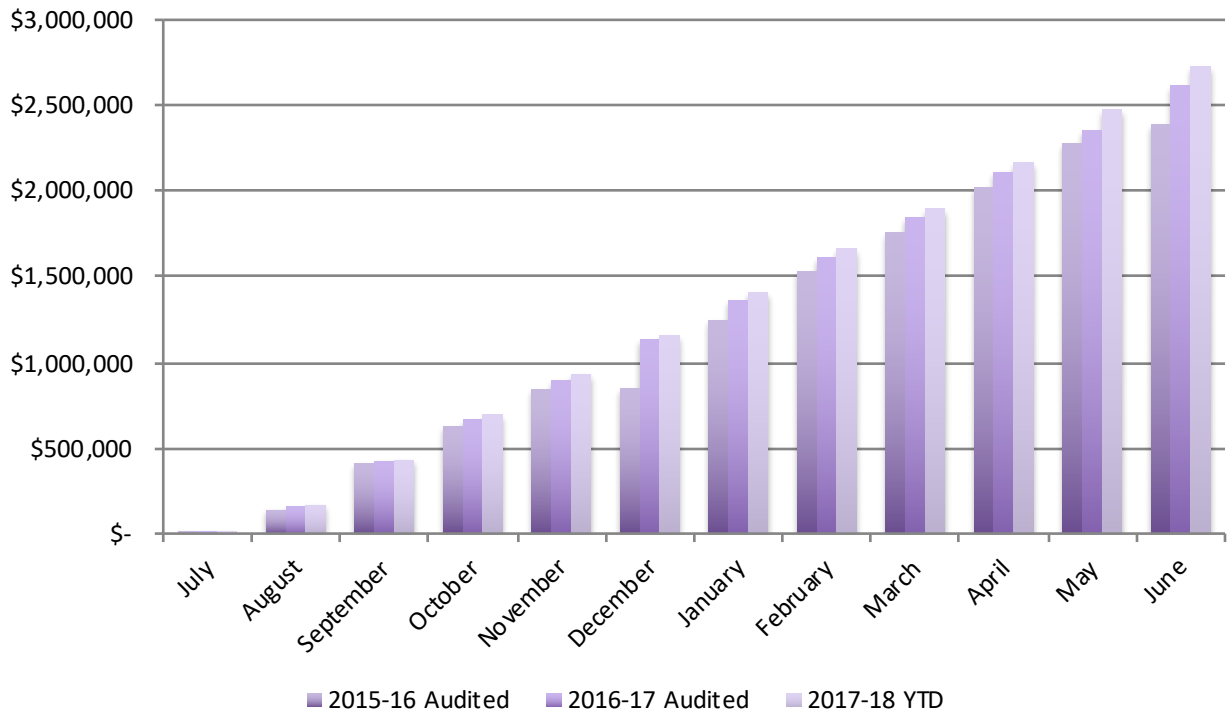




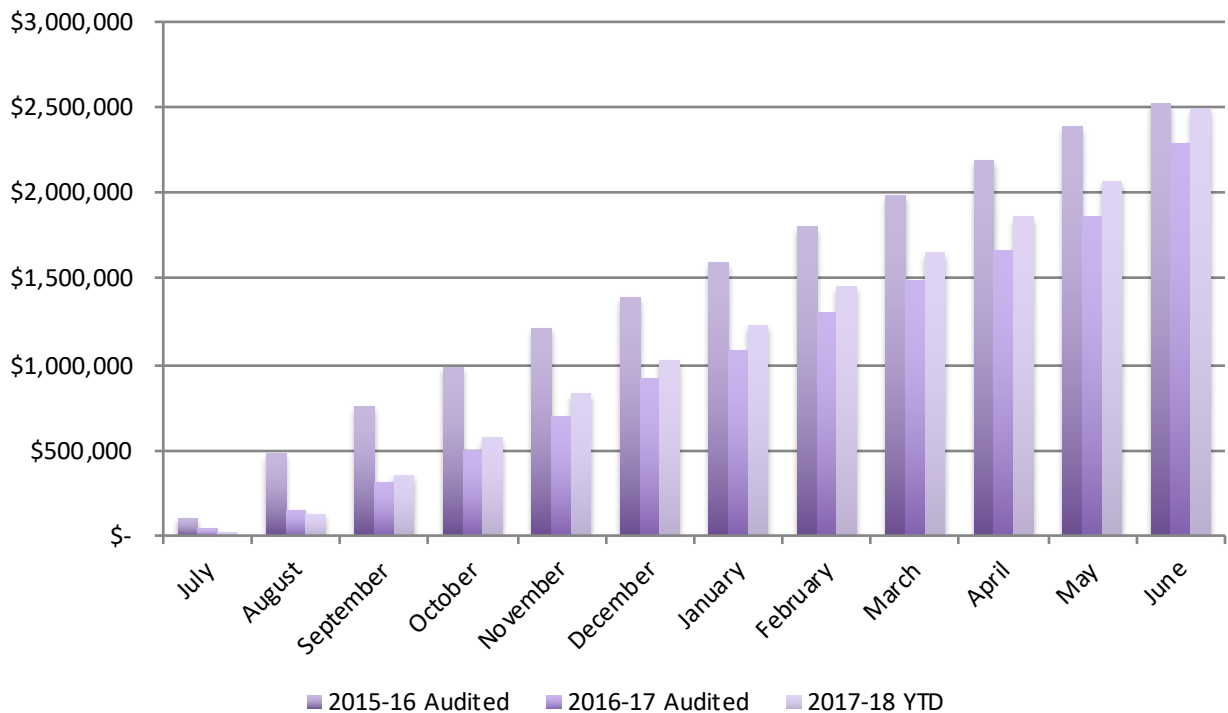
Mapleton Public Schools  
FOOD SERVICE FUND  
EXPENDITURE AND TRANSFER DETAIL  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Local Sources	\$ 347,049	\$ 316,361	\$ 306,325	\$ 380,827	\$ 74,502	124%
State Sources	55,552	56,042	59,605	61,983	2,378	104%
Federal Sources	2,150,555	2,225,102	2,204,659	2,285,348	80,689	104%
Transfers In	21,140	38,586	40,000	-	(40,000)	0%
<b>Total Revenues</b>	<b>2,574,296</b>	<b>2,636,091</b>	<b>2,610,589</b>	<b>2,728,158</b>	<b>117,569</b>	<b>105%</b>
<b>EXPENDITURES</b>						
Salaries	\$ 1,016,304	\$ 954,042	\$ 972,122	\$ 942,832	\$ (29,290)	97%
Benefits	300,442	287,946	287,152	289,395	2,243	101%
Purchased Services	45,127	66,343	135,580	98,238	(37,342)	72%
Supplies and Materials	1,119,917	1,046,023	1,180,266	1,134,673	(45,593)	96%
Equipment	194,774	29,336	53,000	29,916	(23,084)	56%
Depreciation	-	-	-	-	-	0%
Other	-	-	525,000	1,291	(523,709)	0%
<b>Total Expenditures</b>	<b>2,676,564</b>	<b>2,383,689</b>	<b>3,153,120</b>	<b>2,496,346</b>	<b>(656,774)</b>	<b>79%</b>
NET INCOME (LOSS)	(102,268)	252,402	(542,531)	231,812	774,343	
<b>SPECIAL REVENUE FUND ADJUSTMENT*</b>						
	-					
FUND BALANCE - Beginning of Year	1,700,951	1,598,684	1,851,085	1,851,085	-	
FUND BALANCE - End of Year	\$ 1,598,684	\$ 1,851,085	\$ 1,308,554	\$ 2,082,897	\$ 774,343	

## Food Service Fund Revenues



## Food Service Fund Expenditures



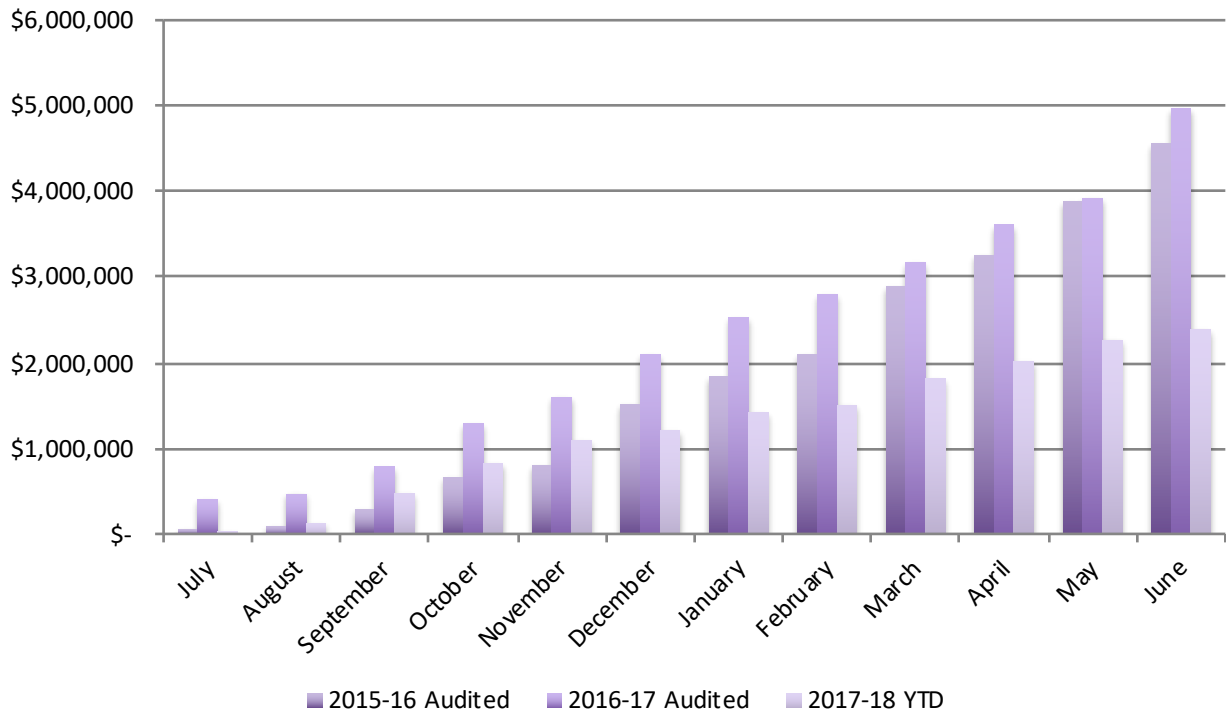


Mapleton Public Schools  
GRANT FUND  
Expenditure and Transfer Detail  
For the Quarter Ended June 30, 2018

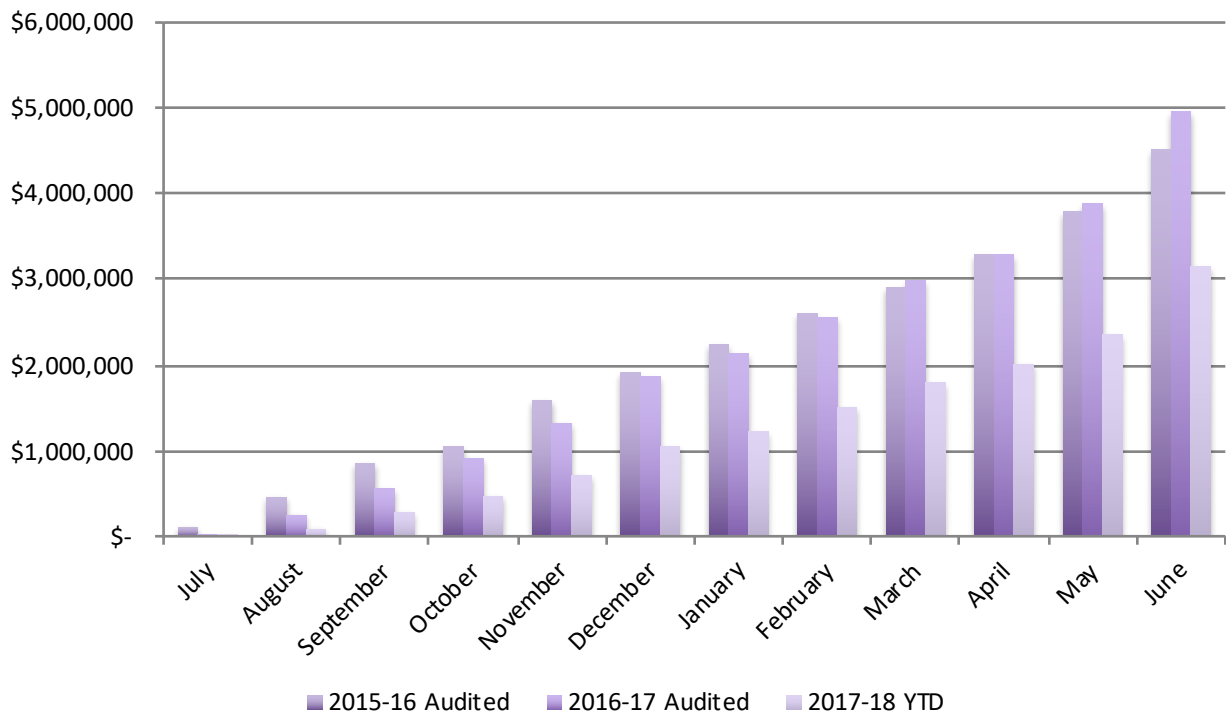
	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Local Sources	\$ 2,143,046	\$ 2,196,574	\$ 741,794	\$ 500,307	\$ (241,487)	67%
State Sources	174,877	347,590	576,901	571,517	(5,384)	99%
Federal Sources	2,386,634	2,645,366	4,035,144	1,320,984	(2,714,160)	33%
<b>TOTAL REVENUES</b>	<u>4,704,557</u>	<u>5,189,529</u>	<u>5,353,839</u>	<u>2,392,808</u>	<u>(2,961,031)</u>	<u>45%</u>
<b>EXPENDITURES</b>						
Salaries	\$ 1,527,404	\$ 1,637,178	\$ 2,465,090	\$ 1,704,126	\$ (760,964)	69%
Benefits	391,401	414,990	436,929	456,762	19,833	105%
Purchased Services	1,898,210	2,551,200	1,136,570	642,663	(493,907)	57%
Supplies & Materials	334,106	351,011	894,740	285,091	(609,649)	32%
Property	518,752	178,635	361,497	58,258	(303,239)	16%
Other	34,685	56,514	59,013	-	(59,013)	0%
<b>TOTAL EXPENDITURES</b>	<u>4,704,557</u>	<u>5,189,529</u>	<u>5,353,839</u>	<u>3,146,900</u>	<u>(2,206,939)</u>	<u>59%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(754,092)	(754,092)	
<b>OTHER FINANCING SOURCES (USES)</b>						
General Fund	-	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ (754,092)	\$ (754,092)	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	
<b>FUND BALANCE - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (754,092)</u>	<u>\$ (754,092)</u>	



## Grants Fund Revenues



## Grants Fund Expenditures

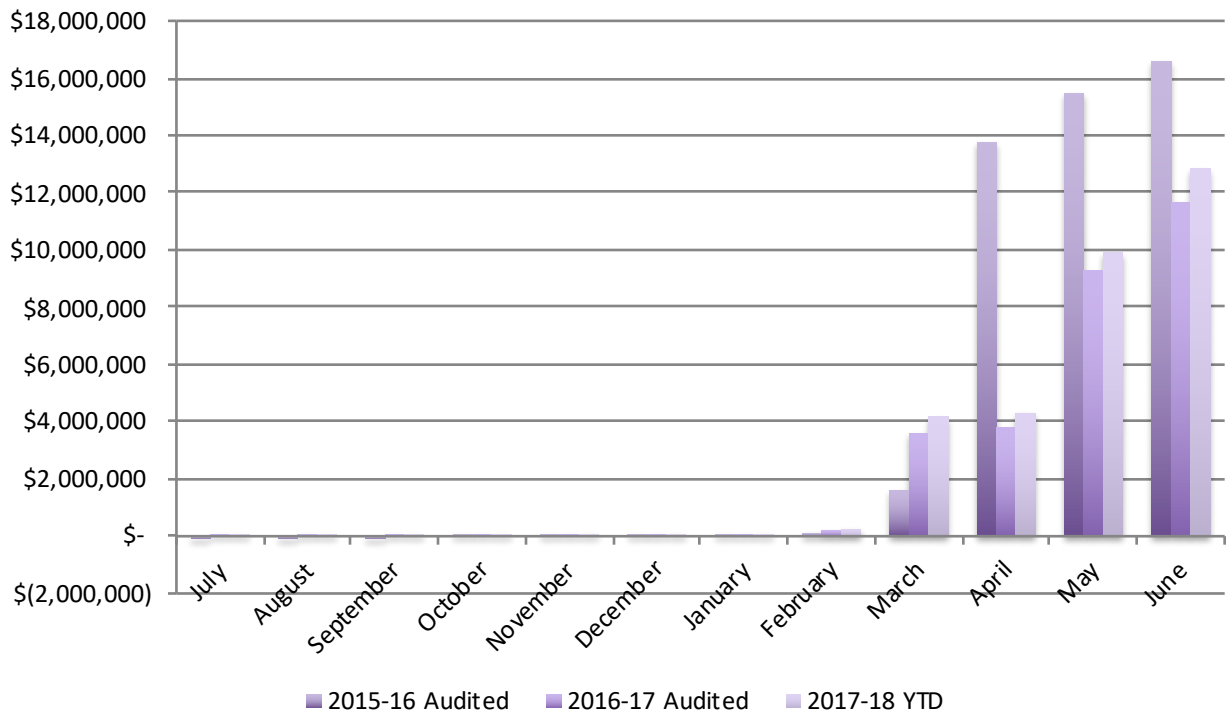




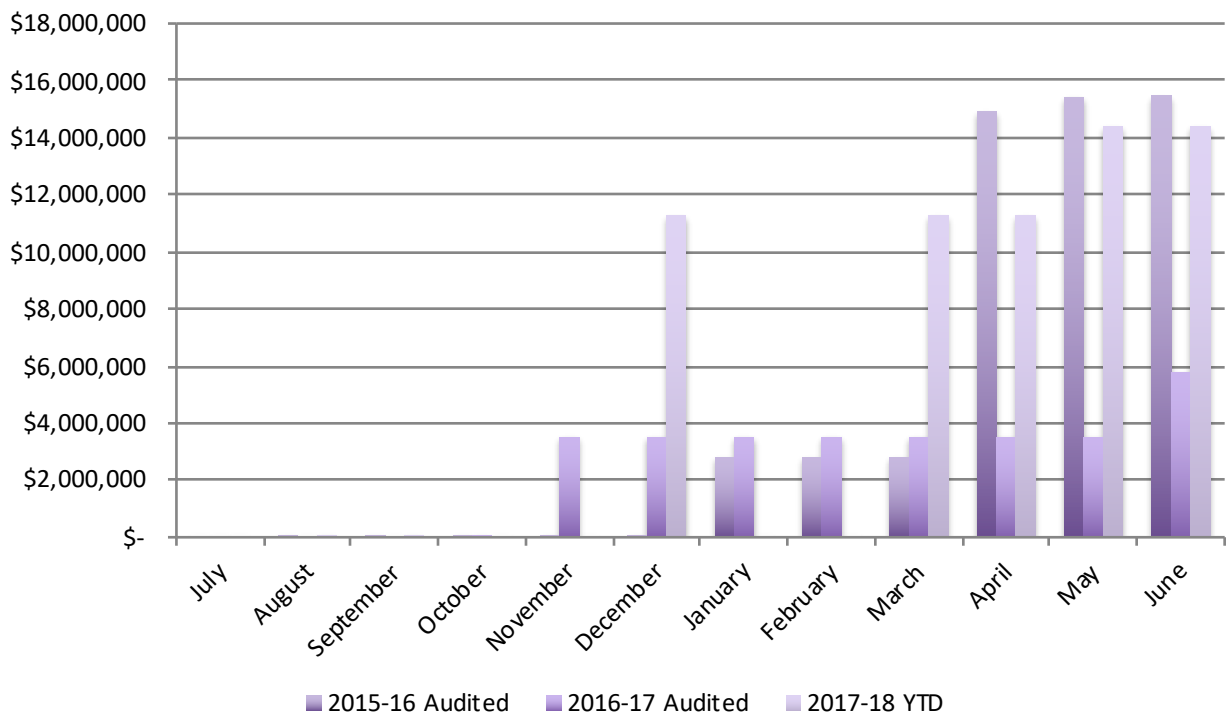
Mapleton Public Schools  
BOND REDEMPTION FUND  
EXPENDITURE AND TRANSFER DETAIL  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Property Taxes	\$ 4,623,439	\$ 11,860,738	\$ 13,043,985	\$ 12,805,272	\$ (238,713)	98%
Refunding Bond Proceeds	12,101,232	-	-	-	-	0%
Miscellaneous	-	6,041	-	-	-	0%
Investment Earnings	(981)	(2,566)	25,000	37,709	12,709	151%
Total Revenues	<u>16,723,690</u>	<u>11,864,213</u>	<u>13,068,985</u>	<u>12,842,981</u>	<u>(226,004)</u>	<u>98%</u>
<b>EXPENDITURES</b>						
Principal	2,025,840	2,550,062	2,635,884	2,635,884	-	100%
Interest and Fiscal Charges	1,255,910	873,925	785,470	785,495	25	100%
Payment to Refunding Escrow	12,182,124	2,358,868	10,975,138	10,974,788	(351)	100%
Contingency Reserve	-	-	300,000	-	-	0%
Total Expenditures	<u>15,463,874</u>	<u>5,782,856</u>	<u>14,696,492</u>	<u>14,396,166</u>	<u>(300,326)</u>	<u>98%</u>
Net Change in Fund Balance	1,259,816	6,081,357	(1,627,507)	(1,553,185)	74,322	
BEGINNING FUND BALANCE	\$ 4,162,953	\$ 5,422,769	\$ 11,682,546	\$ 11,504,126	\$ (178,420)	
FUND BALANCE - End of Year	<u>\$ 5,422,769</u>	<u>\$ 11,504,126</u>	<u>\$ 10,055,039</u>	<u>\$ 9,950,941</u>	<u>\$ (104,098)</u>	

## Bond Redemption Fund Revenues



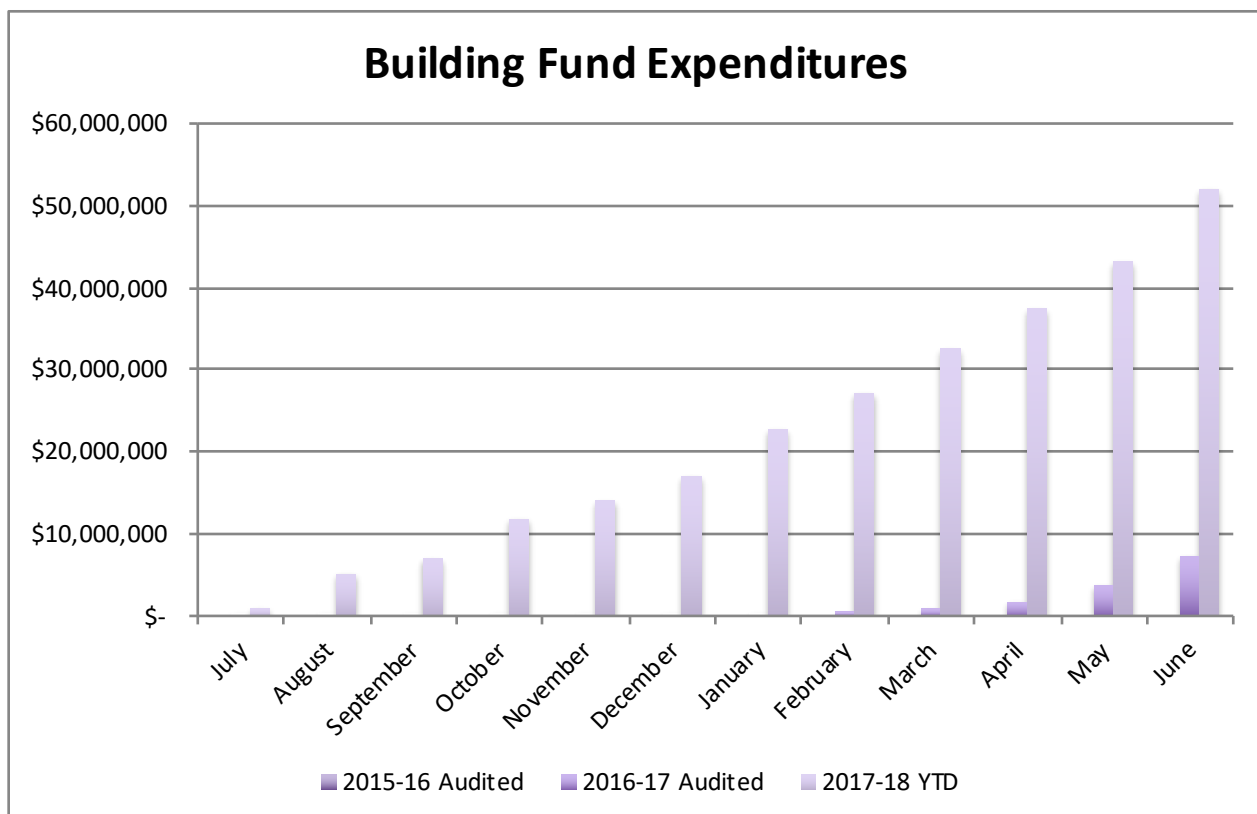
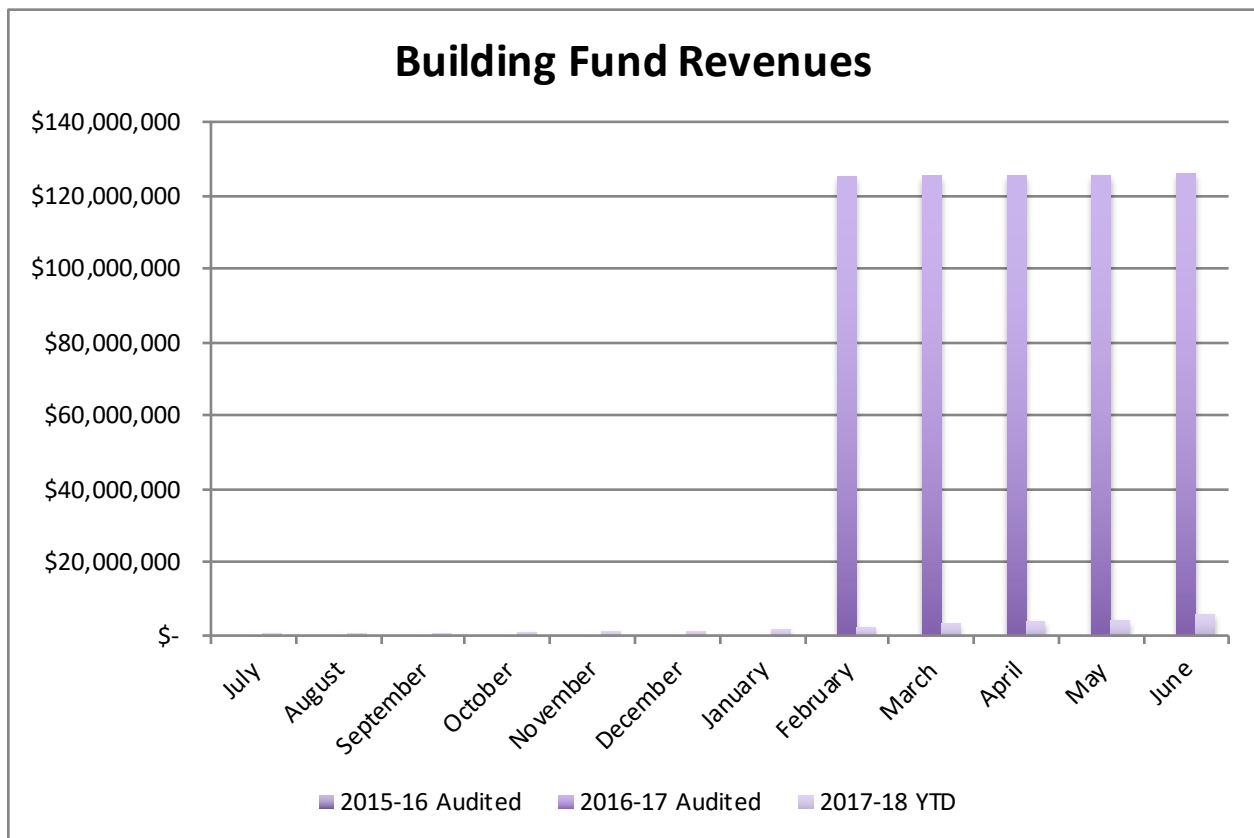
## Bond Redemption Fund Expenditures





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

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Bond Principal	\$ -	111,670,000	\$ -	\$ -	\$ -	0%
Bond Discount	-	(519,266)	-	-	-	0%
Bond Premium	-	14,025,814	-	-	-	0%
BEST Grant Revenue	-	383,581	4,000,000	4,785,049	785,049	120%
Investment Earnings	-	499,900	900,000	1,219,003	319,003	135%
Total Revenues		<u>126,060,030</u>	<u>4,900,000</u>	<u>6,004,052</u>	<u>1,104,052</u>	<u>123%</u>
<b>EXPENDITURES</b>						
Global Primary	\$ -	721,875	\$ 13,802,407	\$ 13,383,480	\$ (418,927)	97%
Global Intermediate	-	1,608	-	68,528	68,528	0%
Midtown	-	273,198	5,671,079	2,061,810	(3,609,269)	36%
Valley View	-	4,500	39,369	14,540	(24,829)	37%
Achieve	-	20,048	59,093	63,694	4,601	108%
Adventure	-	1,133,203	13,277,334	14,129,592	852,258	106%
Explore	-	-	31,802	238,638	206,836	750%
Welby	-	1,625,899	9,542,300	9,350,486	(191,814)	98%
Meadow	-	17,600	136,900	93,585	(43,315)	68%
Monterey	-	4,500	28,982	1,482	(27,500)	5%
Preschool	-	24,853	147,748	117,569	(30,179)	80%
Big Picture College & Career	-	2,569,662	3,390,165	2,910,206	(479,959)	86%
Global Leadership Academy	-	96,776	11,306,679	7,212,159	(4,094,520)	64%
Career X	-	-	50,000	-	(50,000)	0%
Skyview	-	546,786	1,790,674	1,666,772	(123,902)	93%
York	-	4,500	10,000	3,800	(6,200)	38%
Cost of Issuance	-	165,952	(10,596)	-	10,596	0%
Salaries & Benefits	-	155,727	638,073	650,315	12,242	102%
Total Expenditures		<u>7,366,686</u>	<u>59,912,009</u>	<u>51,966,657</u>	<u>(7,945,352)</u>	<u>87%</u>
Net Change in Fund Balance		118,693,343	(55,012,009)	(45,962,605)	9,049,404	
BEGINNING FUND BALANCE	\$ -	-	\$ 116,343,875	\$ 118,693,343	\$ 2,349,468	
FUND BALANCE - End of Year	<u>\$ -</u>	<u>118,693,343</u>	<u>\$ 61,331,866</u>	<u>\$ 72,730,738</u>	<u>\$ 11,398,872</u>	

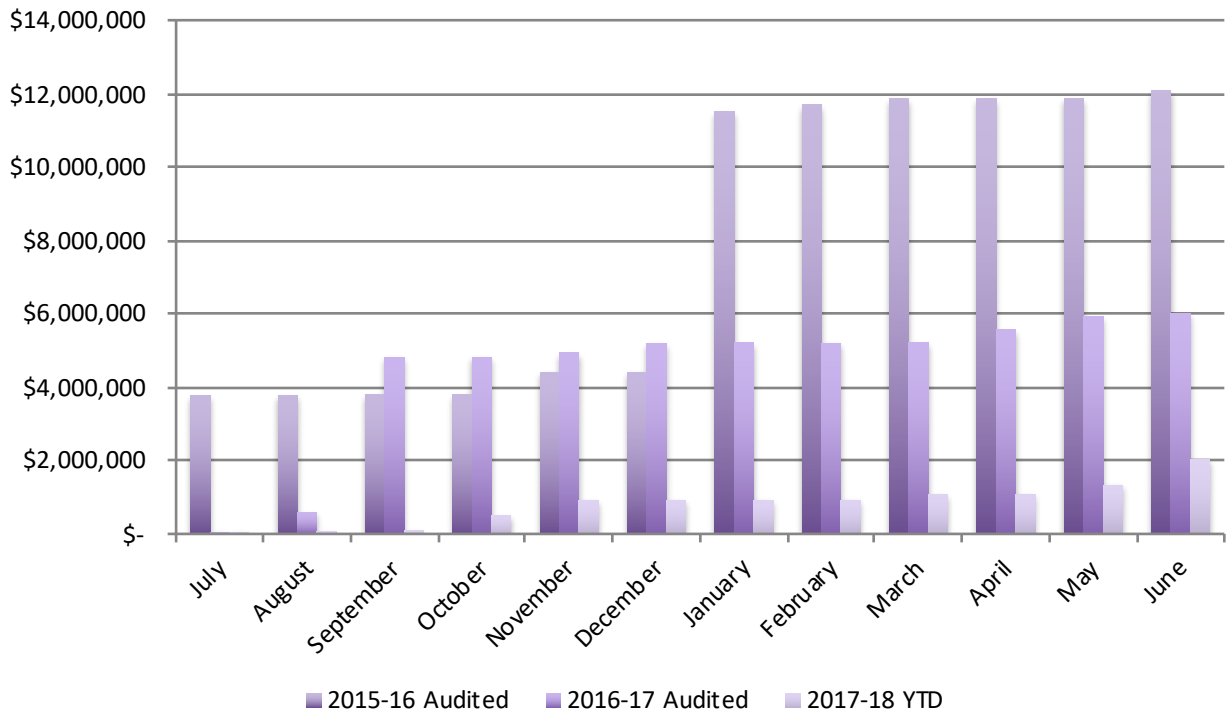




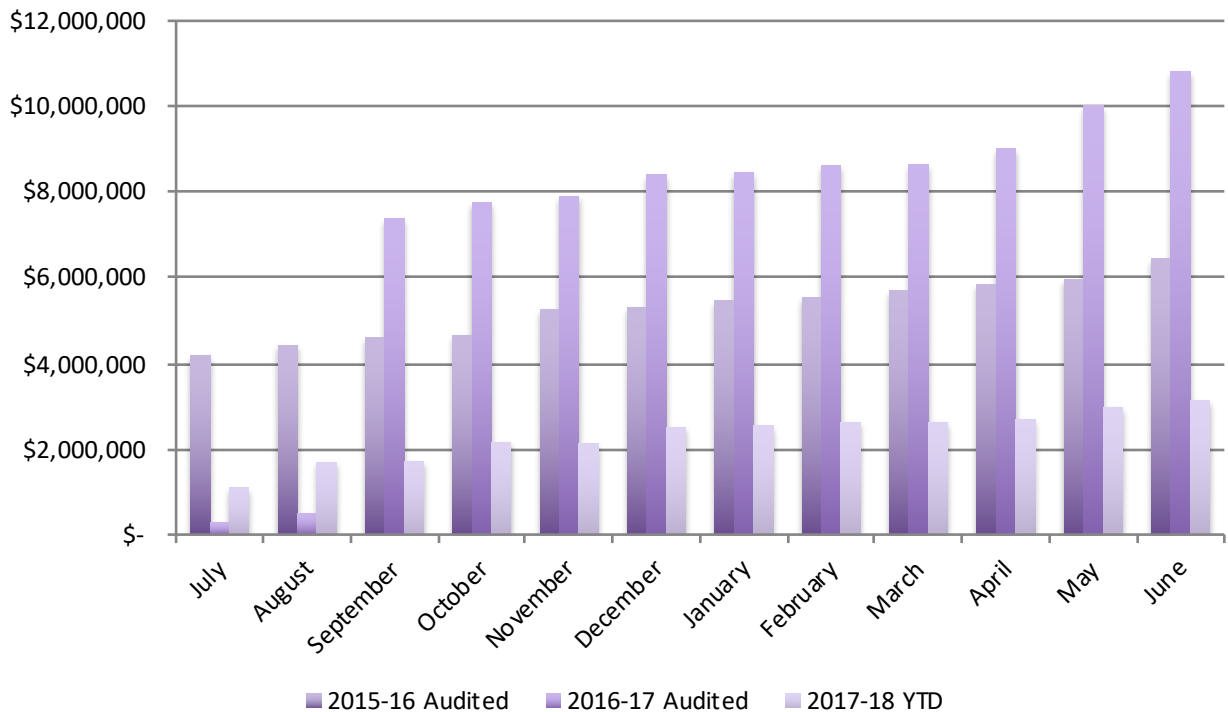
Mapleton Public Schools  
CAPITAL RESERVE FUND  
Expenditure and Transfer Detail  
For the Quarter Ended June 30, 2018

	FY 2015-16 Audited	FY 2016-17 Audited	FY 2017-18 Supplemental Budget	FY 2017-18 Actual	Variance	% Actual/Budget
<b>REVENUES</b>						
Local Sources						
Investment Earnings	\$ 39,062	\$ 24,813	\$ 4,000	\$ 2,277	\$ (1,723)	57%
Cell Tower Lease	34,650	34,650	30,000	34,650	4,650	116%
Other	6,810	14,079	242,298	21,802	(220,496)	9%
State Source	164,257	-	-	-	-	0%
Sale of Property	7,083,164	-	-	-	-	
Lease Proceeds	-	-	105,900	105,900	-	100%
COPS Proceeds	3,265,000	4,200,000	-	-	-	0%
COPS Premium	98,010	-	-	-	-	0%
<b>TOTAL REVENUES</b>	<b>10,690,954</b>	<b>4,273,542</b>	<b>382,198</b>	<b>164,629</b>	<b>(217,569)</b>	<b>43%</b>
<b>EXPENDITURES</b>						
Capital Outlay	1,605,511	10,081,452	2,731,077	2,177,450	(553,627)	80%
Principal	939,989	693,213	649,492	649,492	-	100%
Interest and Fiscal Charges	232,108	282,993	230,536	228,628	(1,908)	99%
Contingency Reserve	-	-	176,513	76,513	(100,000)	43%
Refunding Escrow Payment	3,672,878	-	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<b>6,450,486</b>	<b>11,057,658</b>	<b>3,787,618</b>	<b>3,132,083</b>	<b>(655,535)</b>	<b>83%</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,240,468	(6,784,117)	(3,405,420)	(2,967,454)	437,966	
<b>OTHER FINANCING SOURCES (USES)</b>						
General Fund	1,390,000	1,748,541	1,870,000	1,870,000	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,390,000</b>	<b>1,748,541</b>	<b>1,870,000</b>	<b>1,870,000</b>	<b>-</b>	
Net Change in Fund Balance	\$ 5,630,468	\$ (5,035,576)	\$ (1,535,420)	\$ (1,097,454)	\$ 437,966	
<b>BEGINNING FUND BALANCE</b>	<b>1,135,123</b>	<b>6,765,591</b>	<b>1,730,016</b>	<b>1,730,016</b>	<b>804,849</b>	
<b>FUND BALANCE - End of Year</b>	<b>\$ 6,765,591</b>	<b>\$ 1,730,016</b>	<b>\$ 194,596</b>	<b>\$ 632,562</b>	<b>\$ 437,966</b>	

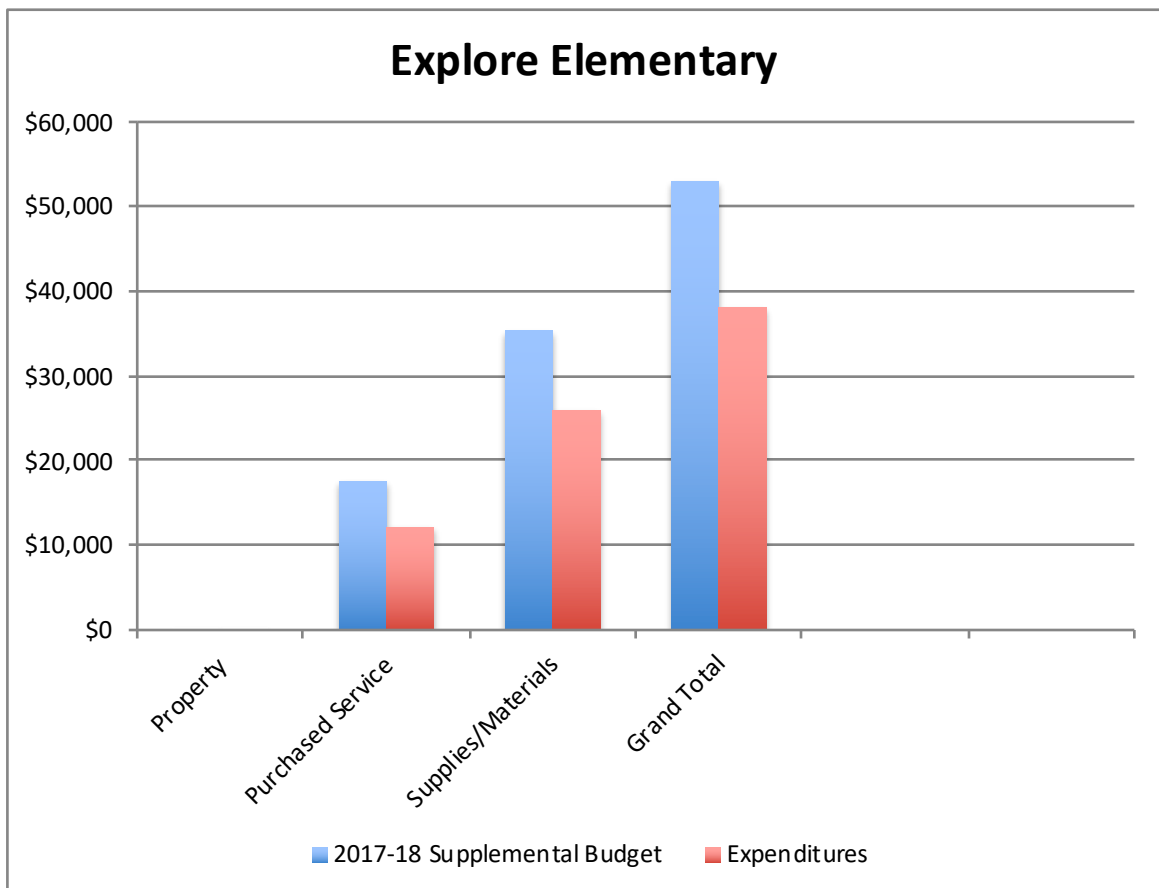
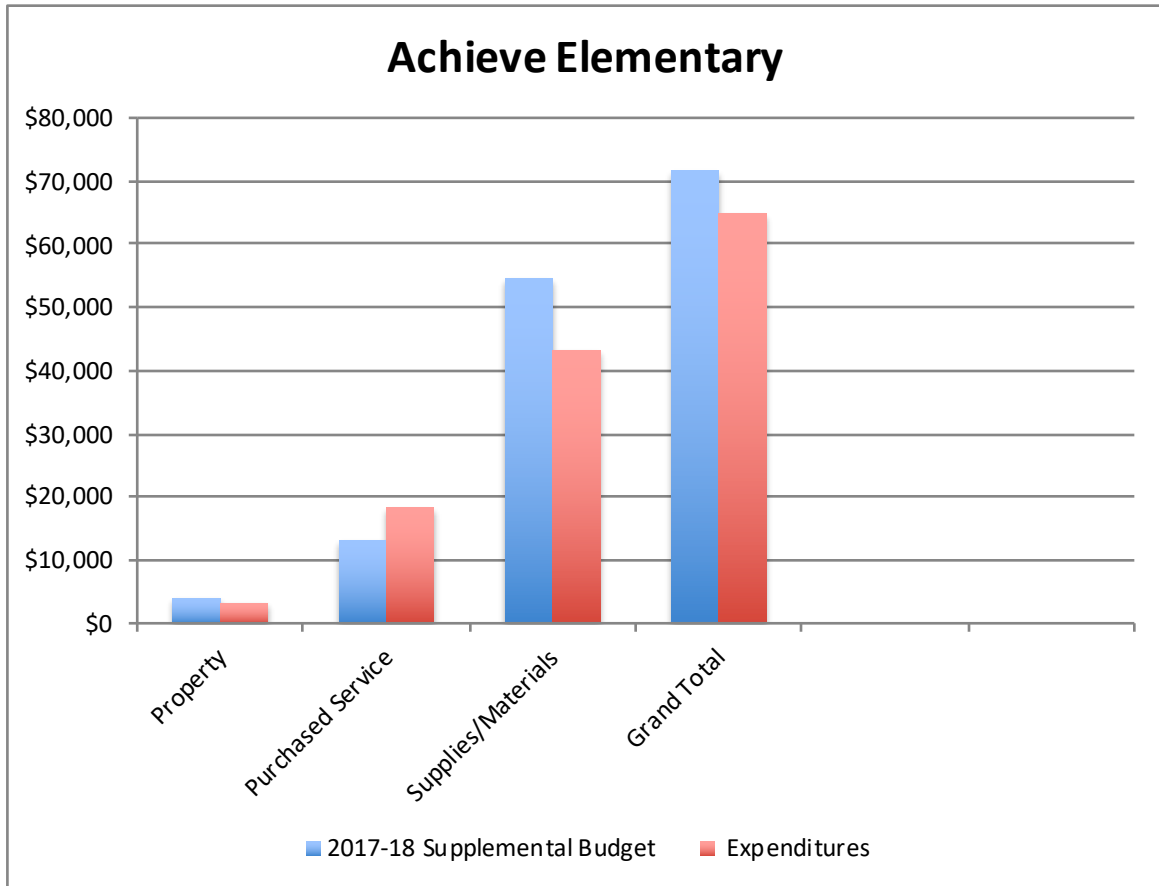
## Capital Reserve Fund Revenues



## Capital Reserve Fund Expenditures

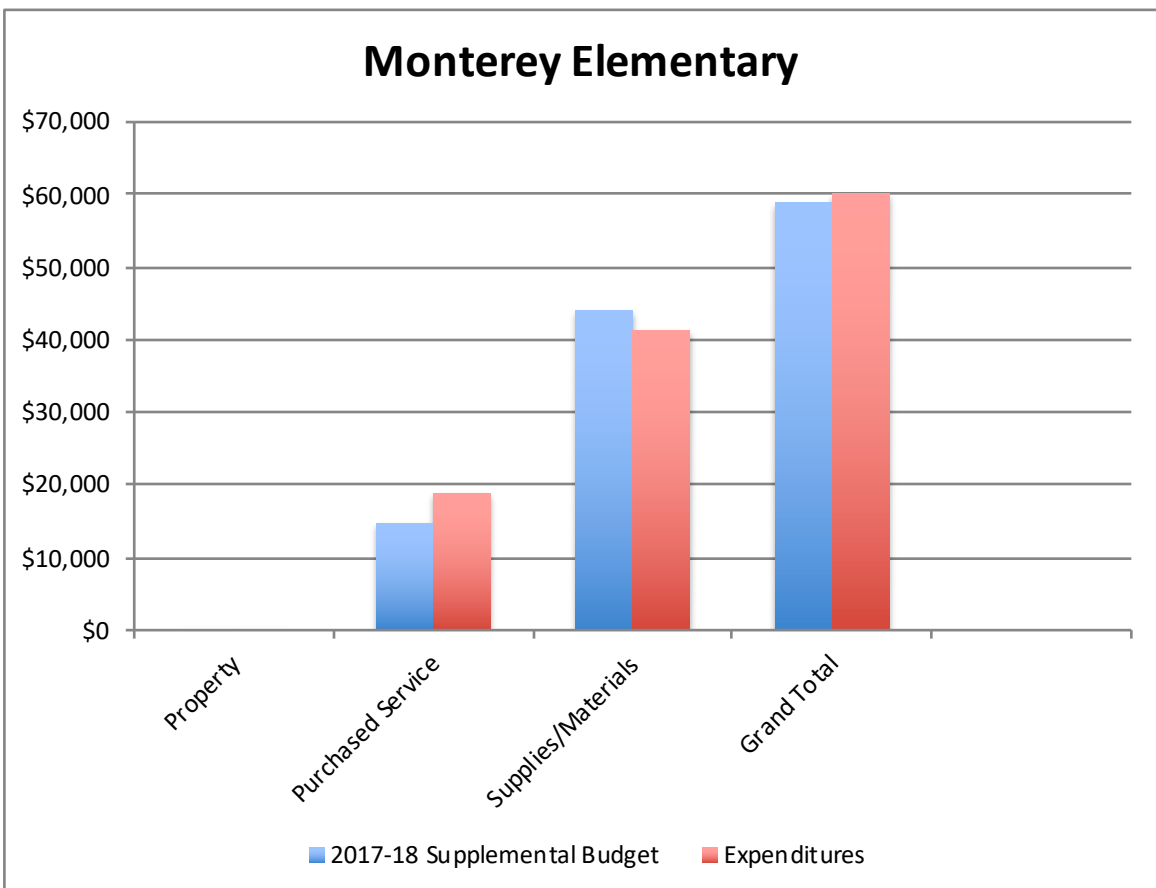
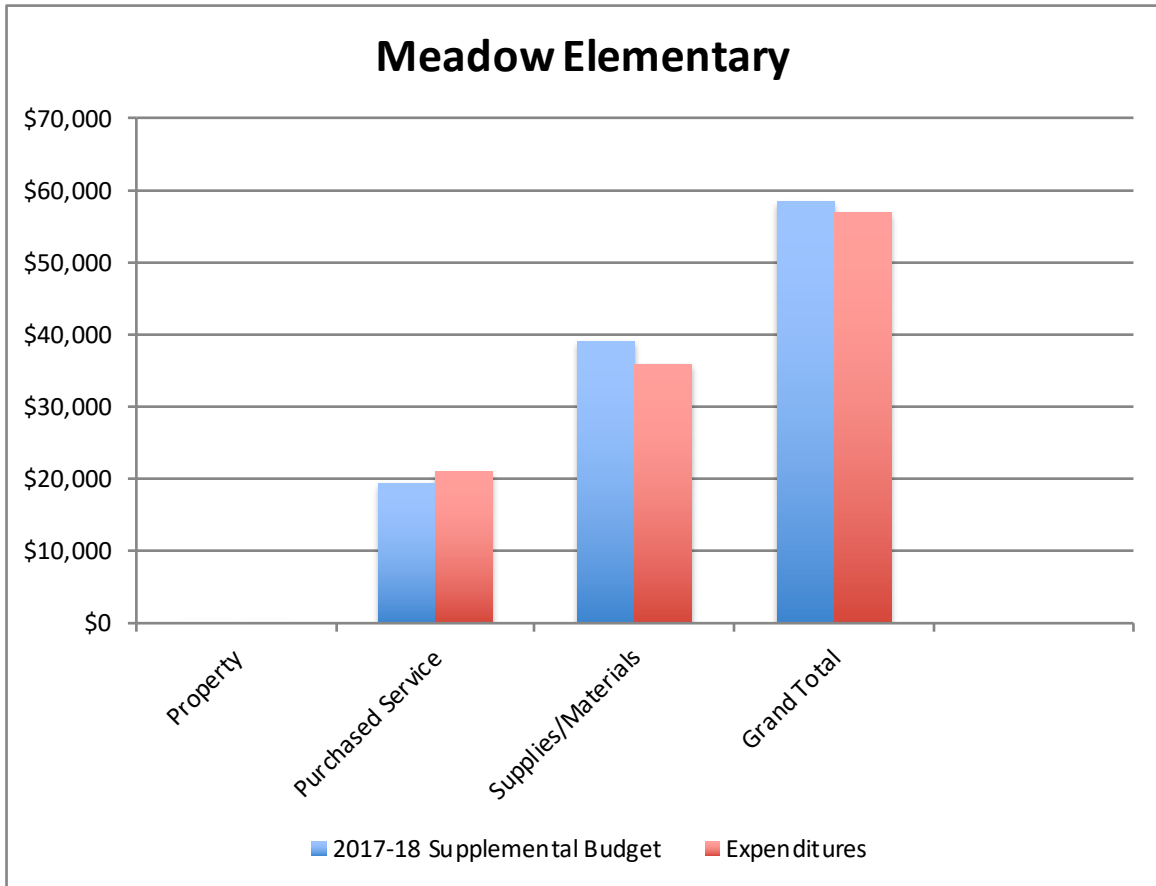


Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018

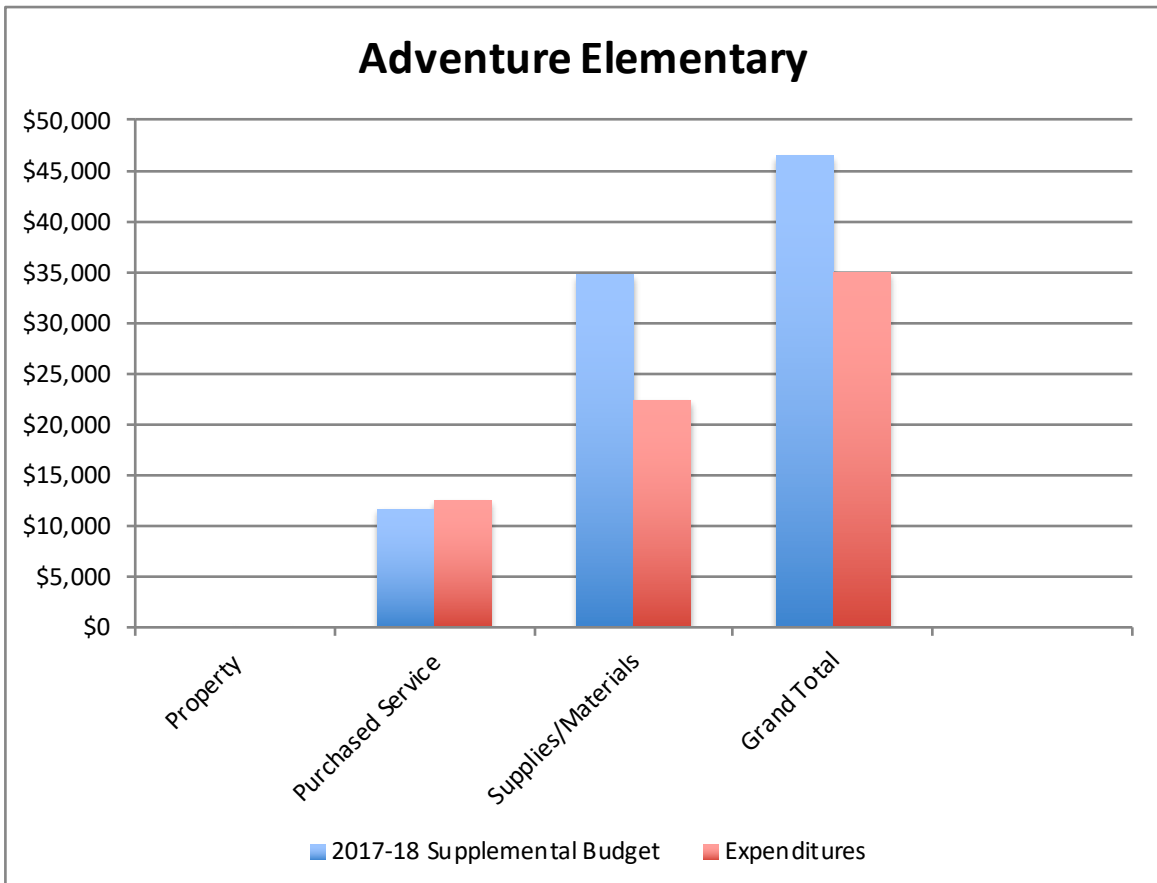
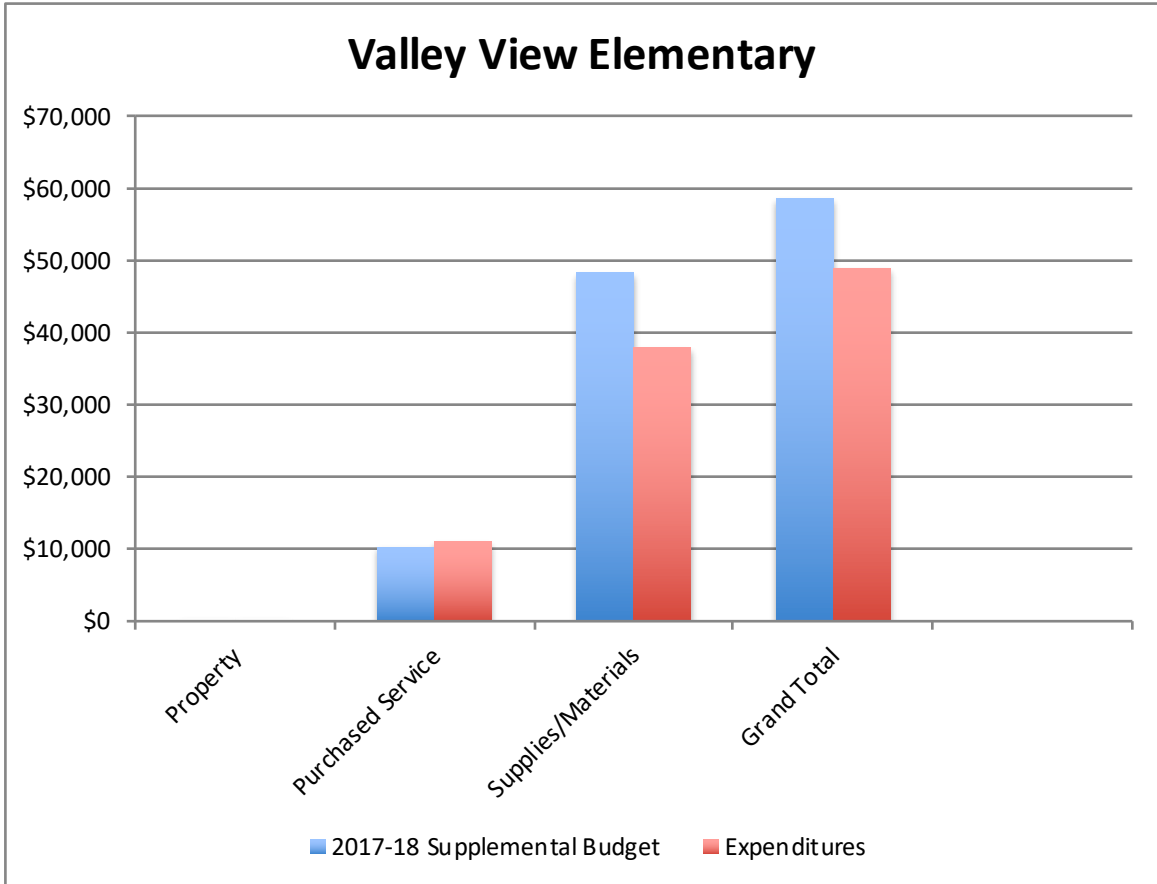




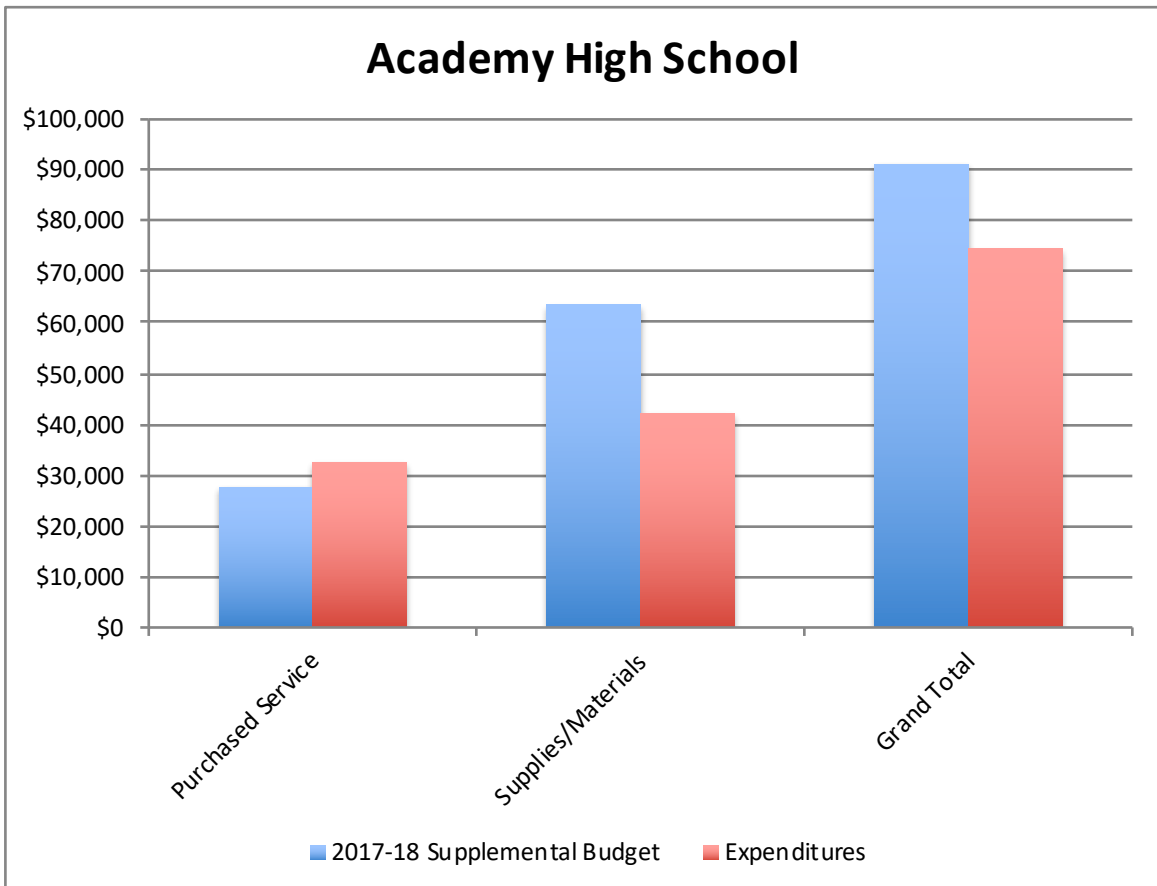
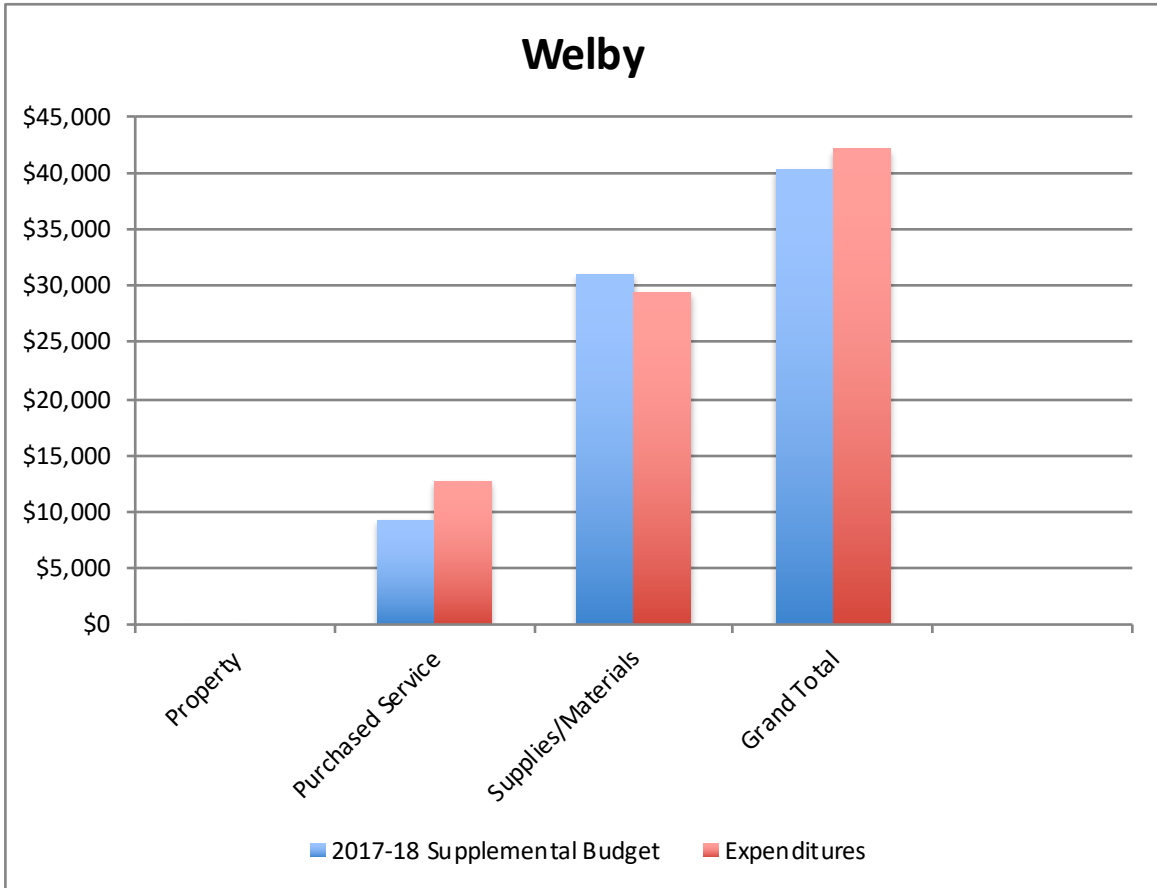
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



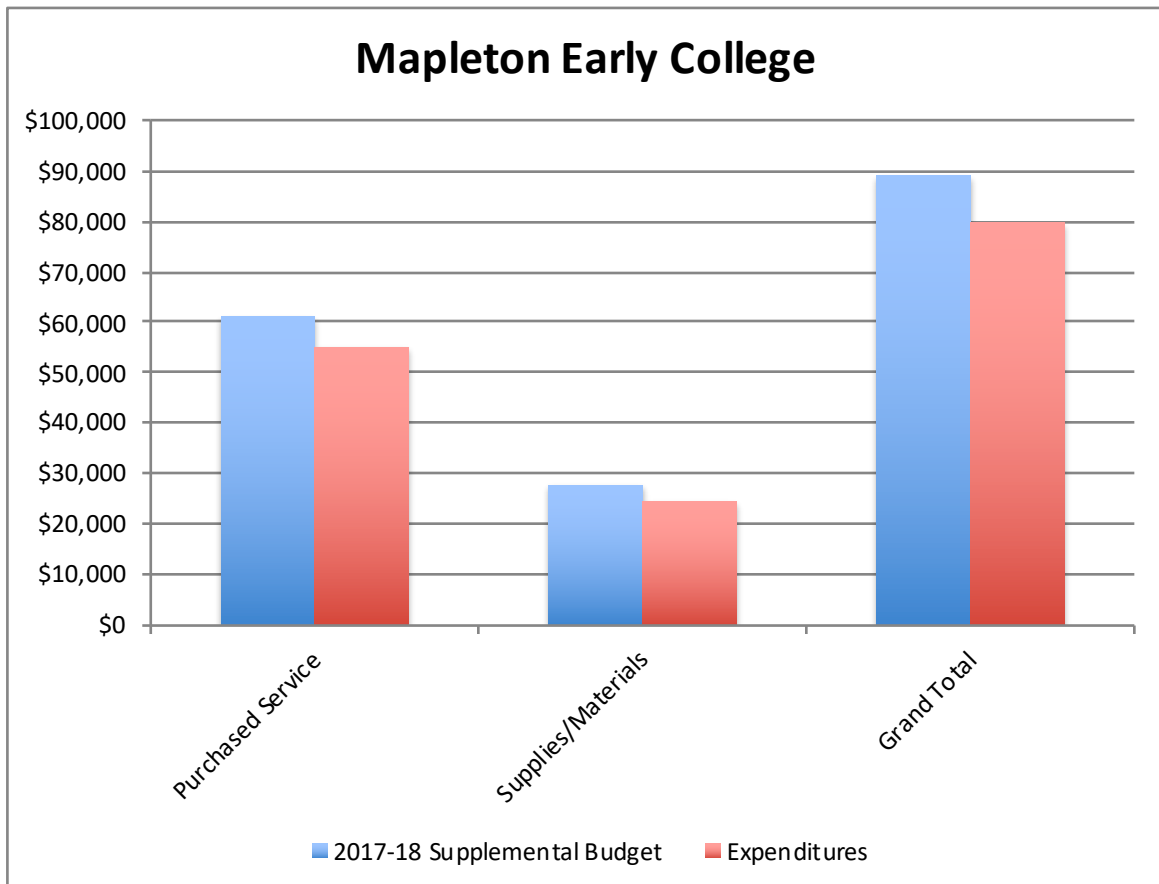
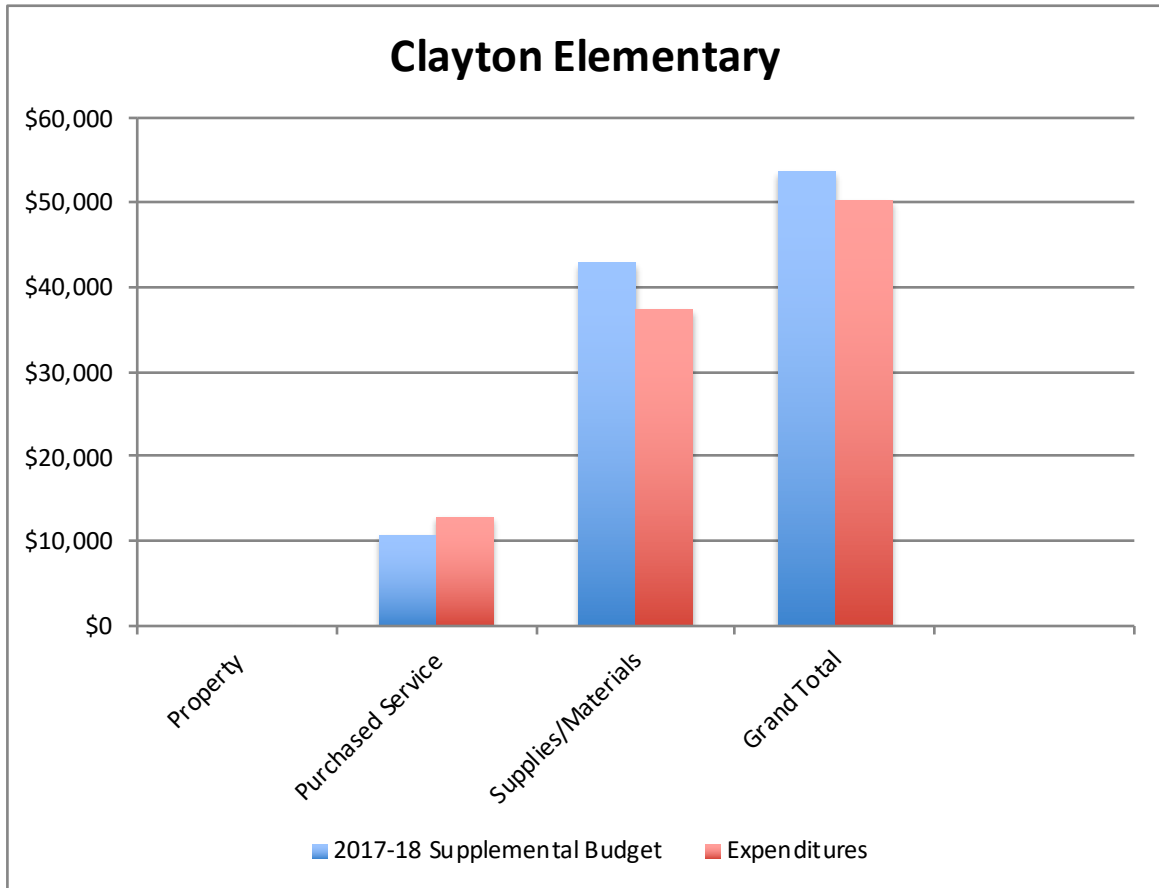
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



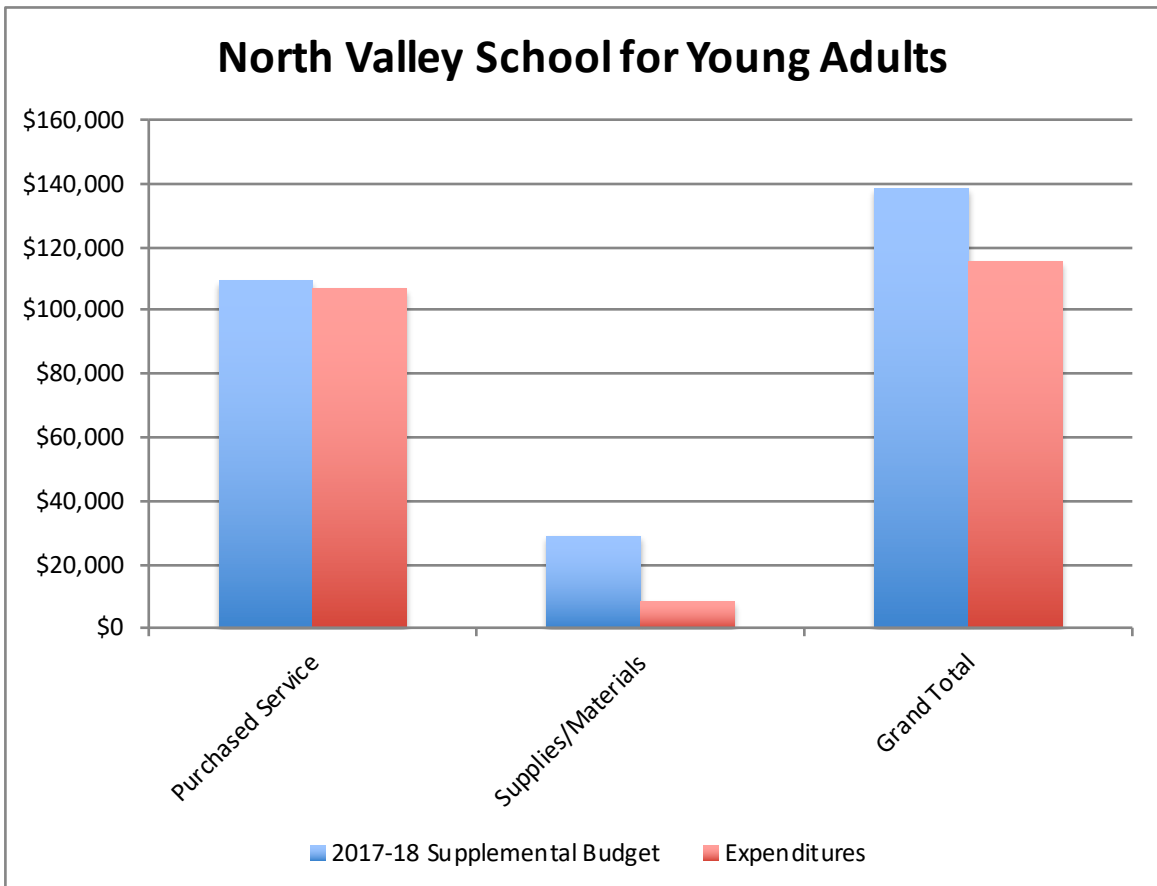
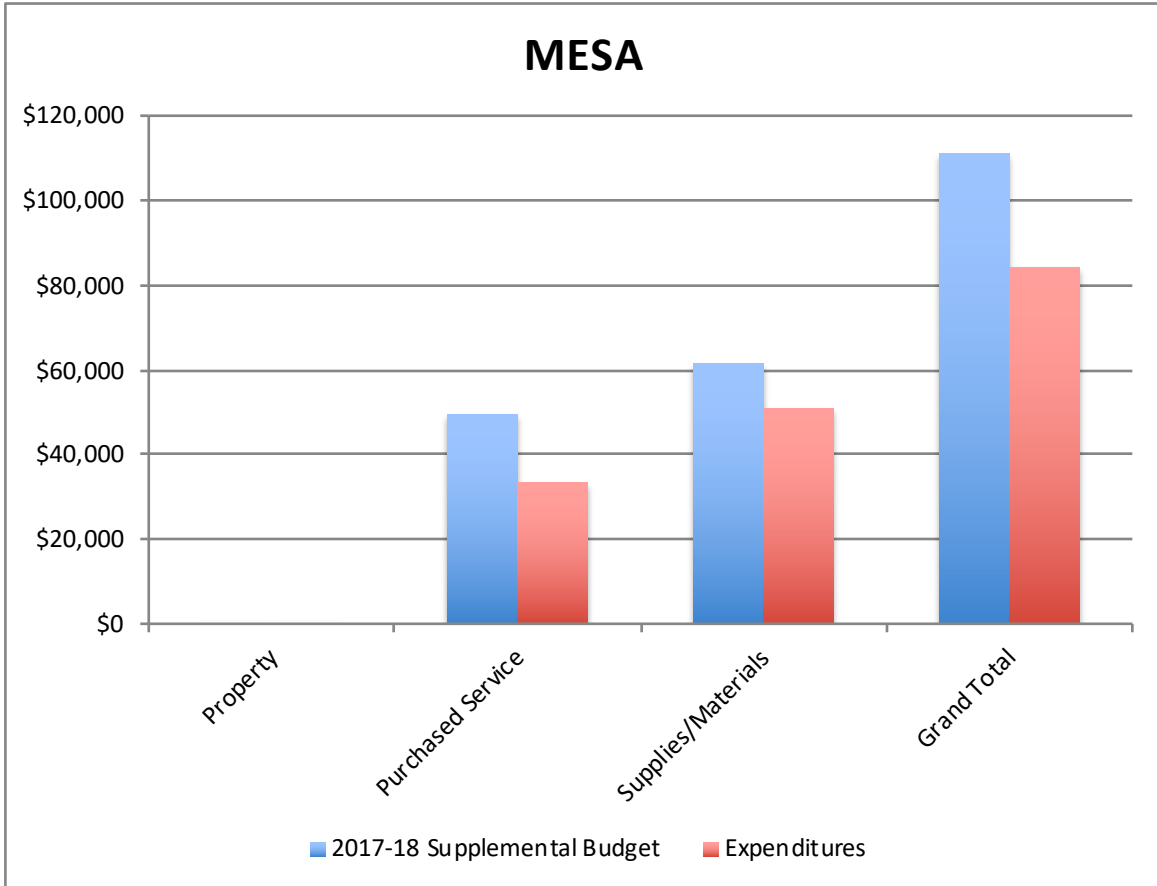
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



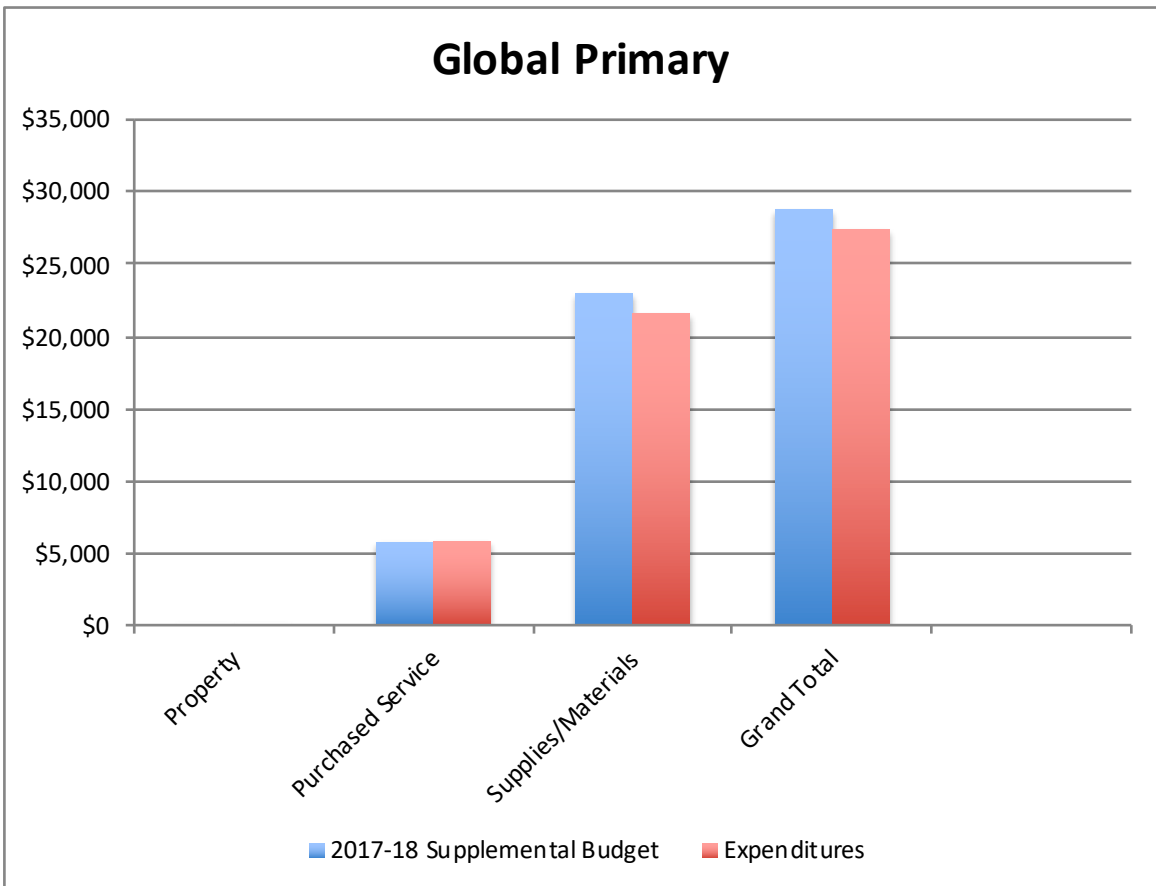
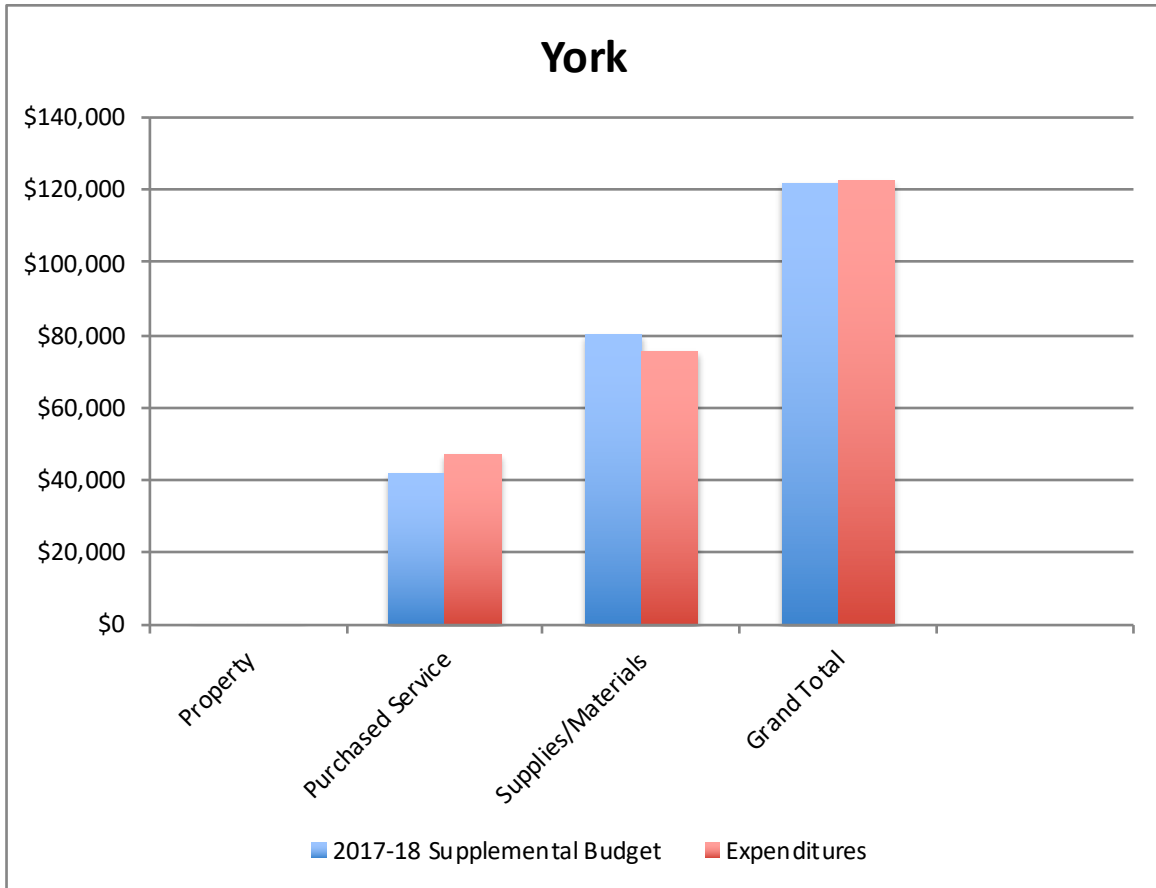
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



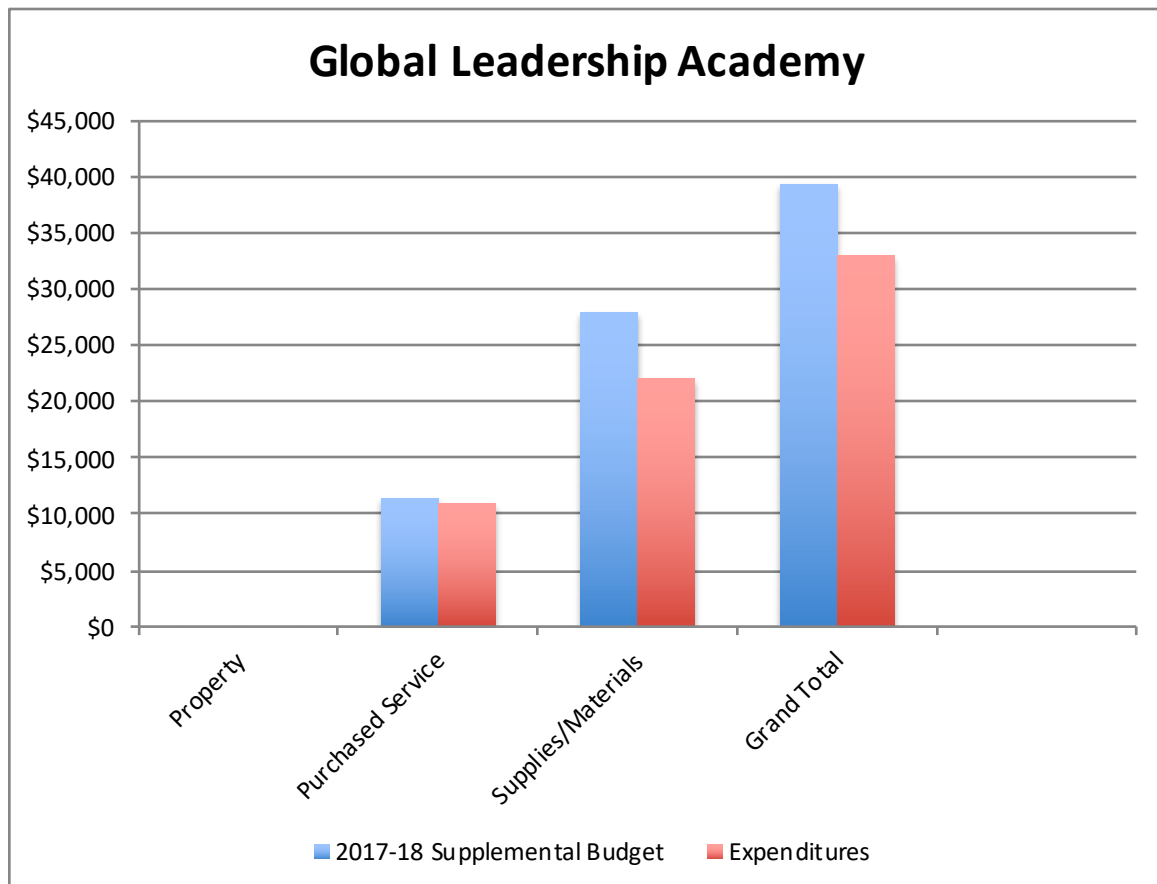
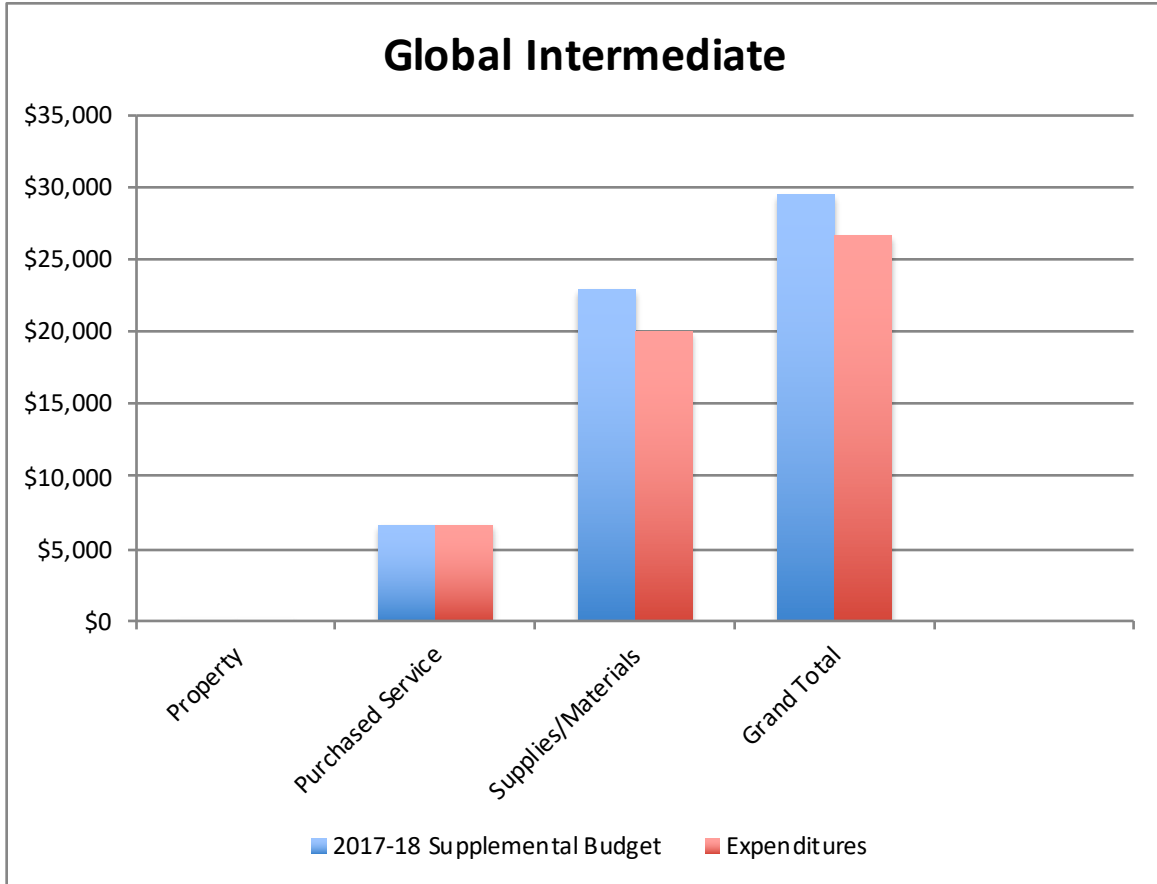
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



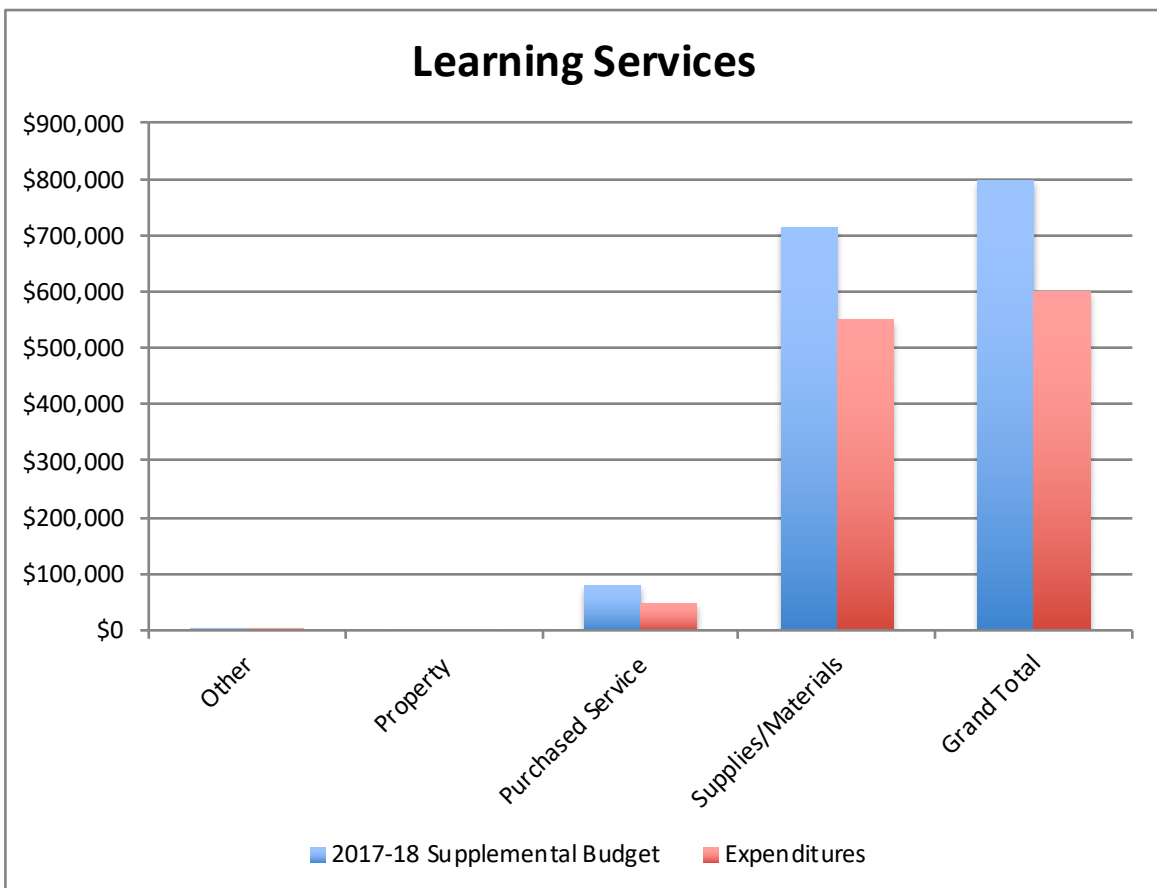
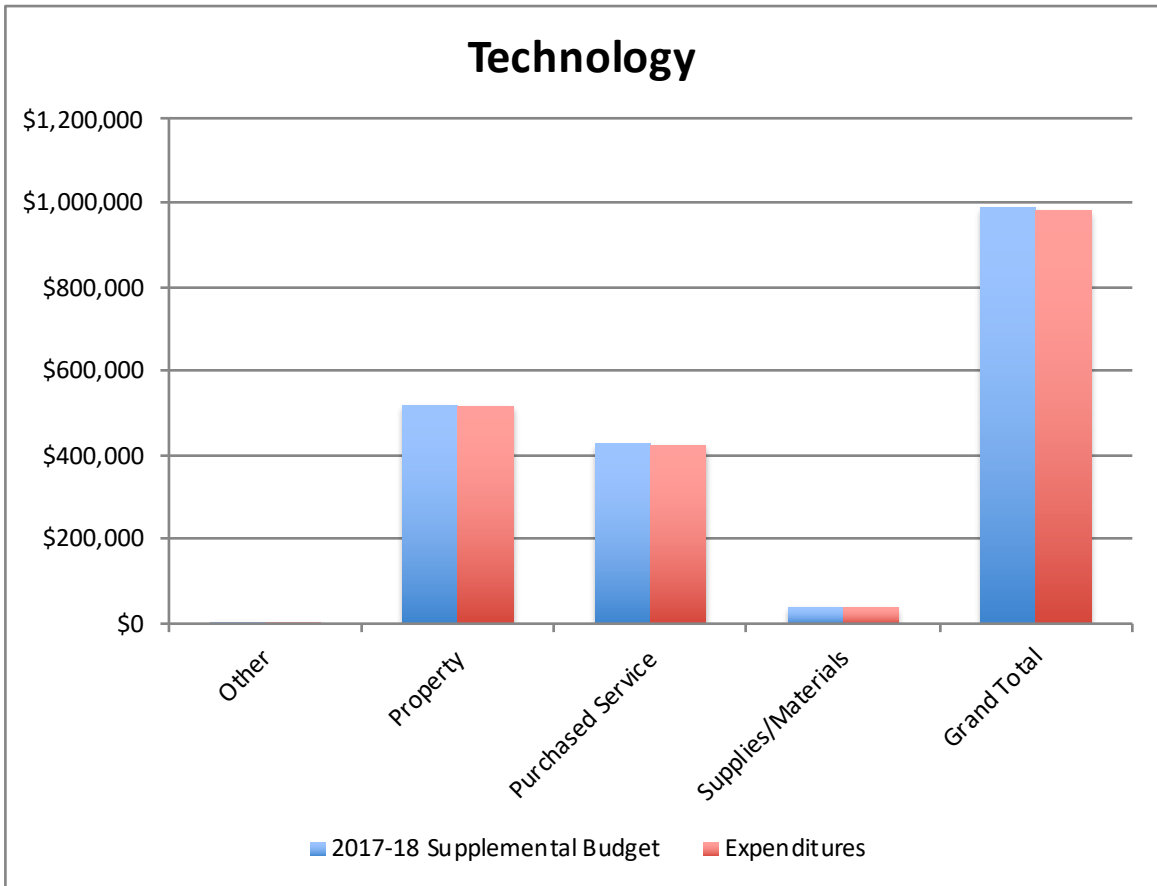
Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



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

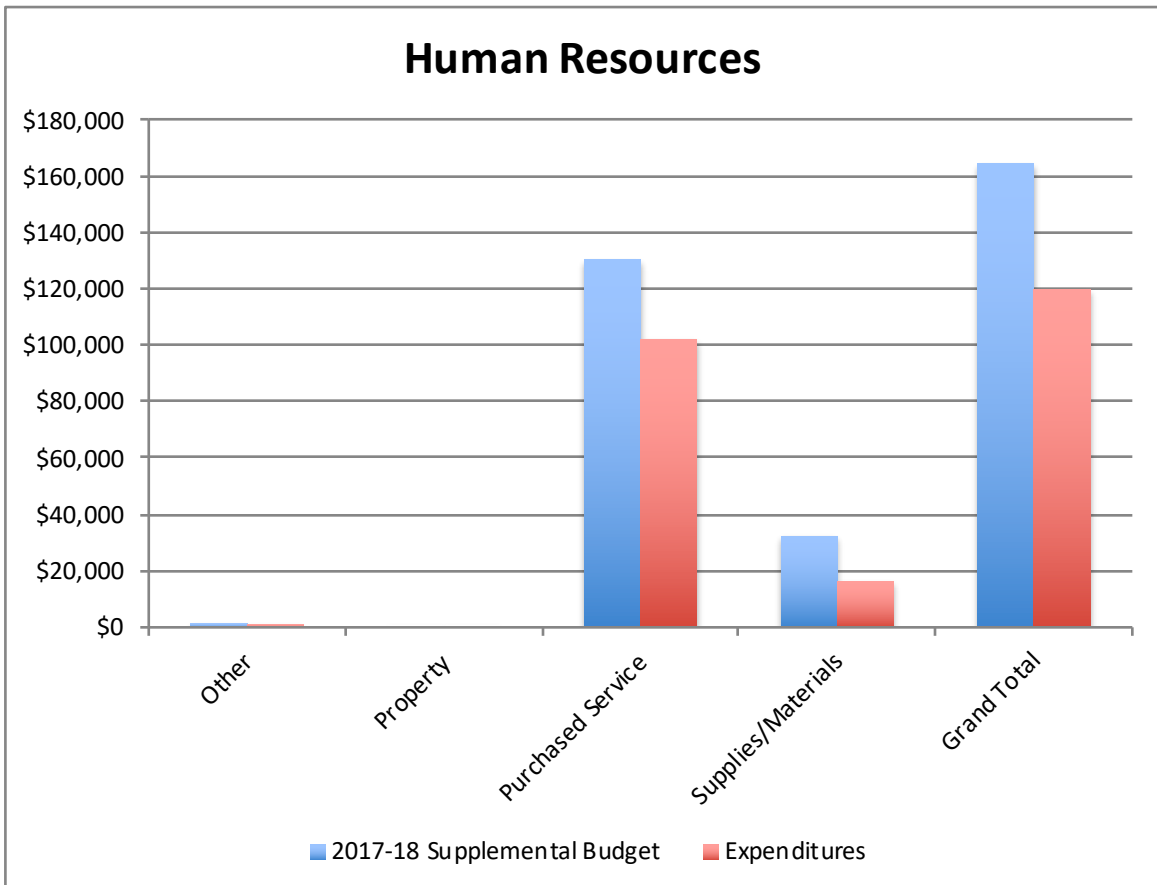
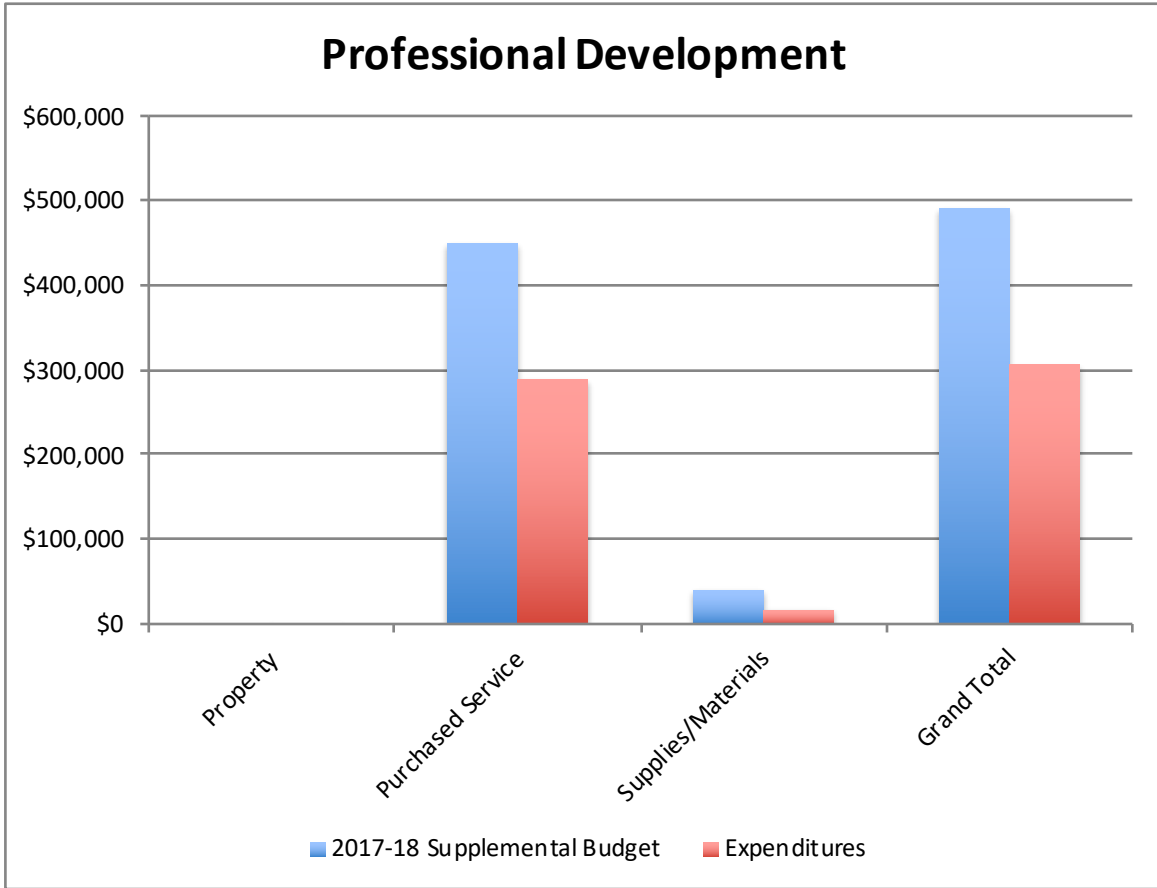


Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018

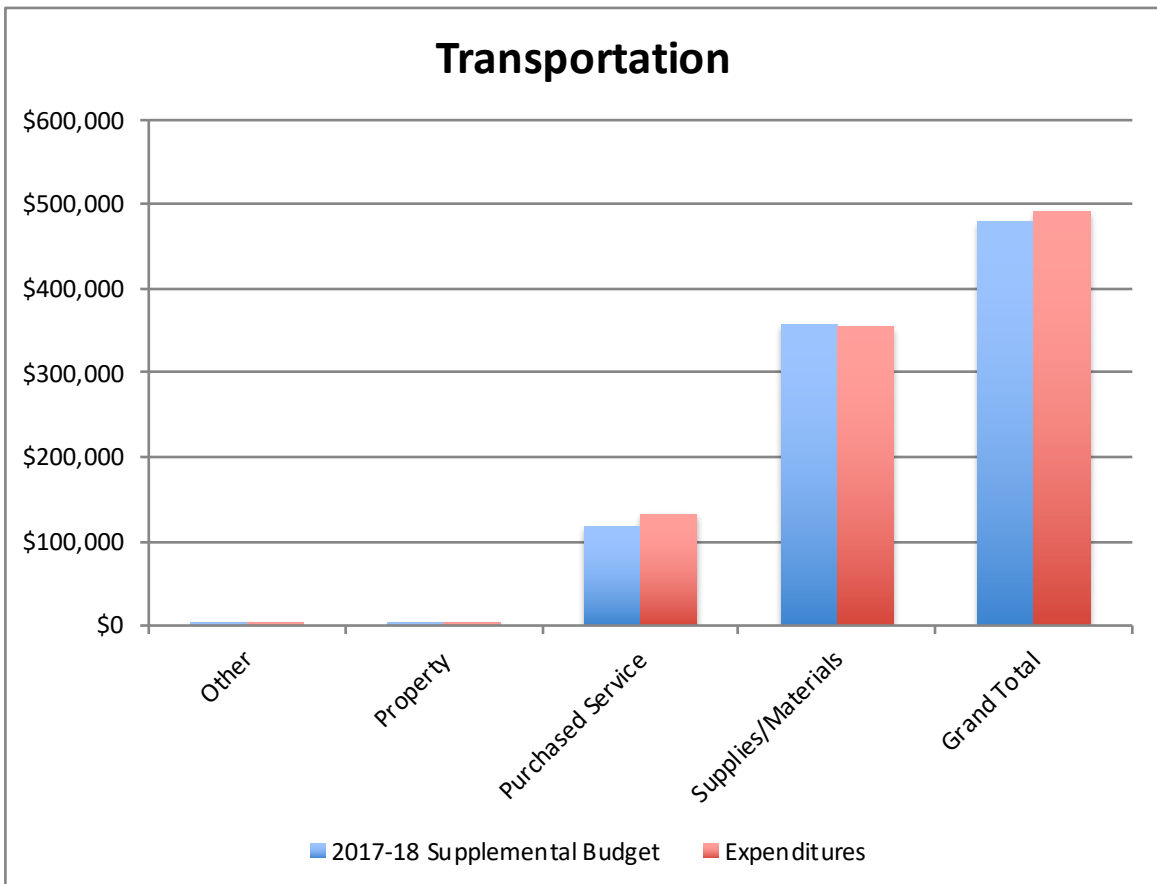
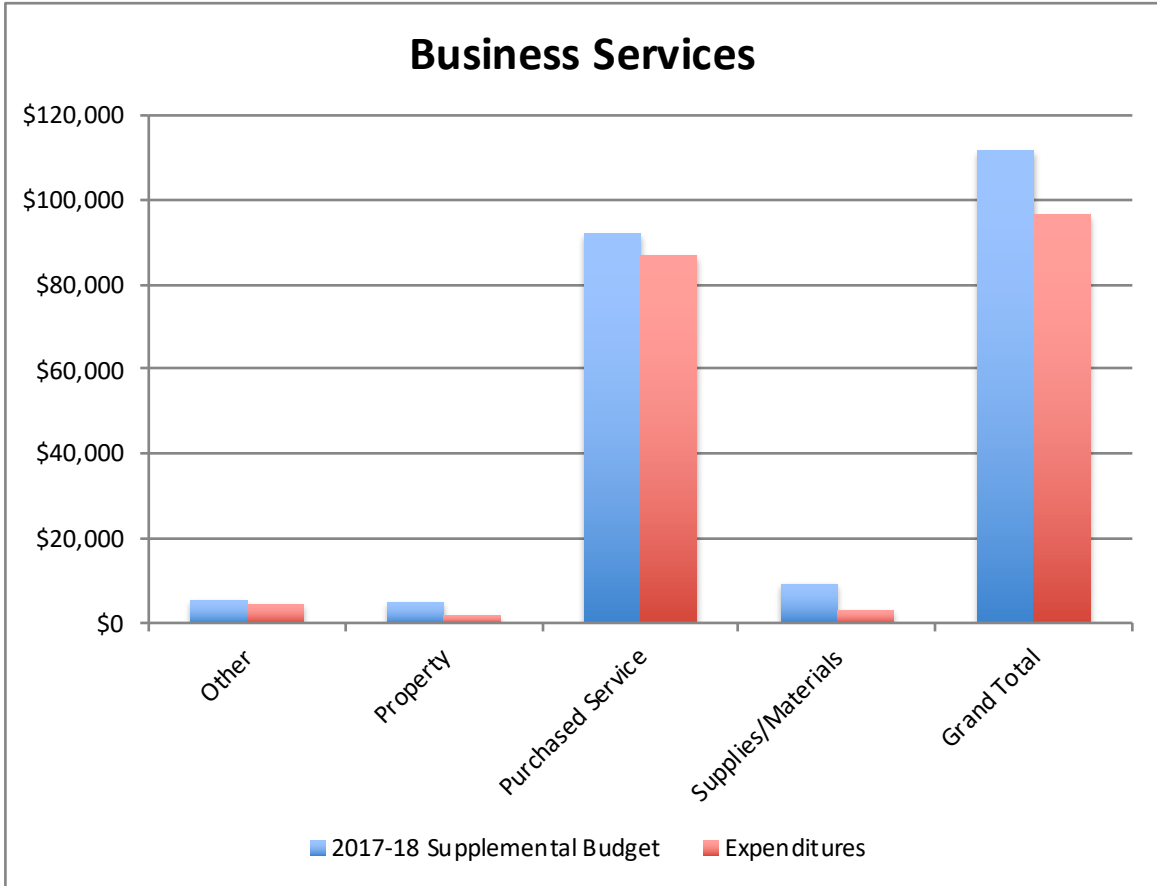




Mapleton Public Schools  
School/Location Expenditure Budget vs. Actual  
For the Quarter Ended June 30, 2018



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

