

Mapleton Public Schools
Quarterly Financial Report
June 30, 2019



Mapleton
Public Schools

Submitted by
Mapleton Public Schools
Business Services Department

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Chief Financial Officer
and
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4th Quarter Fund Financial Narrative

June 30, 2019

Provided by Business Services Staff

Unaudited activities for the 2018-19 fiscal year are presented in the attached June 30, 2019 4th 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 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 after transfers for the General Fund were \$79.7 million and expenditures were \$81.2 million. Of the total YTD budget, 100% of all revenues have been received and 97% of expenditures have been disbursed.

Explanation of Significant Variance Items - Revenues

- The 4th Quarter revenue for both local and state sources have been collected at 100% of budget. All end-of-year adjustments have been made and are currently being audited. There are no significant variances.

Explanation of Significant Variance Items - Expenditures

- As of the end of the 4th Quarter, total General Fund expenditures were 97% of the budget. All high-level expenditure categories should end being under or within budget with the exception of Supplies & Materials. This expenditure category is at 101% of budget. This overage is primarily due to Connections Academy exceeding its overall supplies & materials budget by over \$1 million. Note that Connections overall didn’t exceed its budget. Other budget categories were lower to offset the increased supplies & materials expenditures for Connections.

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 \$915,298 and expenditures were \$888,882. Of the YTD total budget, 99% of all revenue has been received and 94% 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 \$1,843,181 and the expenditures were \$1,774,890. Of the YTD total budget, 100% of revenues have been received and 95% of expenditures have been expended.

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

Summary

- The 4th Quarter total YTD revenues for the Food Service Fund were \$2,783,930 and expenditures were \$2,969,501. Of the YTD total budget, 96% of all revenues were received and 80% of all expenses were disbursed. Expenditures were significantly under budget due to the contingency reserve being budgeted and not used and a large capital purchase not being delivered in the fiscal year.

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

Summary

- The 4th Quarter total YTD revenues and expenditures for the Governmental Grants Fund were \$5,608,871. Of the YTD total budget, 88% of all revenues and expenditures have been received or expended.

Explanation of Significant Variance Items – Revenues & Expenditures

- This district budgets for grants when they are awarded. When grants are awarded late in the fiscal year they can only be partially spent in that fiscal year with the remainder rolling over into the next fiscal year.

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 \$13,695,931 and expenditures were \$13,021,159. Of the YTD total budget, 100% of revenues have been received and 98% 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 4th Quarter YTD revenues for the Building Fund were \$13,131,410 and expenditures were \$49,896,003. Of the YTD total budget, 95% of revenues have been received and 93% 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 4th Quarter total YTD revenues/transfers in for the Capital Reserve Fund were \$1,206,188 and expenditures were \$1,424,909. Of the YTD total budget, 91% of revenues/transfers have been received and 72% of expenditures have been expended.



Mapleton Public Schools
Fund Balance Worksheet
For the Quarter Ending June 30, 2019

Fund	Audited Fund Balance 06/30/2017	Audited Fund Balance 06/30/2018	YTD Revenues Less Transfers	YTD Expenditures	Unaudited Fund Balance 06/30/2019
General Funds					
10 General Fund	8,335,573	9,544,052	79,653,628	81,242,663	7,955,017
18 Risk Management Fund	222,910	295,882	915,298	888,882	322,298
19 Colorado Preschool Fund	54,458	206,967	1,843,181	1,774,890	275,258
Total General Funds	8,612,941	10,046,901	82,412,107	83,906,435	8,552,573
Special Revenue Funds					
21 Nutrition Services	1,851,085	1,793,218	2,783,930	2,969,501	1,607,647
22 Grants Fund	-	-	5,608,871	5,608,871	-
Total Special Revenue Funds	1,851,085	1,793,218	8,392,801	8,578,372	1,607,647
Debt Service Funds					
31 Bond Redemption Fund	11,504,126	10,071,114	13,695,931	13,021,159	10,745,886
Total Debt Service Funds	11,504,126	10,071,114	13,695,931	13,021,159	10,745,886
Capital Project Funds					
41 Building Fund	118,693,343	70,985,852	13,131,410	49,896,003	34,221,260
43 Capital Reserve Fund	1,730,016	889,088	1,206,188	1,424,909	670,367
Total Capital Project Funds	120,423,359	71,874,940	14,337,598	51,320,912	34,891,627
Totals	142,391,511	93,786,173	118,838,437	156,826,878	55,797,732



GENERAL OPERATING FUND EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	% Actual/Budget
EXPENDITURES					
Current					
Instruction	\$ 44,295,269	\$ 44,363,745	\$ 50,092,055	\$ 49,214,415	98%
Support Services					
Student Support Services	2,999,660	3,507,724	4,266,269	4,115,220	96%
Instructional Staff Support Services	2,852,593	2,451,614	3,413,360	3,150,868	92%
General Administration Services	2,650,665	3,072,529	3,440,943	2,841,296	83%
School Administration Services	4,959,312	4,983,224	6,188,301	6,171,467	100%
Business Services	2,362,435	2,526,121	2,943,856	2,932,048	100%
Operations & Maintenance	5,372,218	5,577,563	6,315,515	6,044,276	96%
Student Transportation	2,235,281	2,504,652	2,664,197	2,655,048	100%
Other Support Services	4,294,592	4,623,605	4,327,466	4,118,025	95%
TOTAL EXPENDITURES	72,022,025	73,610,776	83,651,962	81,242,663	97%
Excess of Revenues					
Over (Under) Expenditures	3,675,596	5,481,630	(67,795)	2,267,630	
OTHER FINANCING SOURCES (USES)					
Transfers Out					
Charter Payments			-	-	
Capital Reserve	(1,748,541)	(1,870,000)	(1,100,000)	(1,100,000)	100%
Insurance Reserve	(720,000)	(760,000)	(915,000)	(915,000)	100%
Preschool	(1,505,250)	(1,597,064)	(1,841,665)	(1,841,665)	100%
Food Service	(38,586)	(46,087)	(40,000)	-	0%
Grant Transfer			-		
TOTAL OTHER FINANCING SOURCES (USES)	(4,012,377)	(4,273,151)	(3,896,665)	(3,856,665)	99%
NET CHANGE IN FUND BALANCE	(336,781)	1,208,478	(3,964,460)	(1,589,035)	
Fund Balance Beginning	8,672,353	8,335,573	9,544,052	9,544,052	
Fund Balance Ending	\$ 8,335,573	\$ 9,544,052	\$ 5,579,592	\$ 7,955,016	143%



GENERAL OPERATING FUND REVENUE DETAIL
For the Quarter Ended June 30, 2019

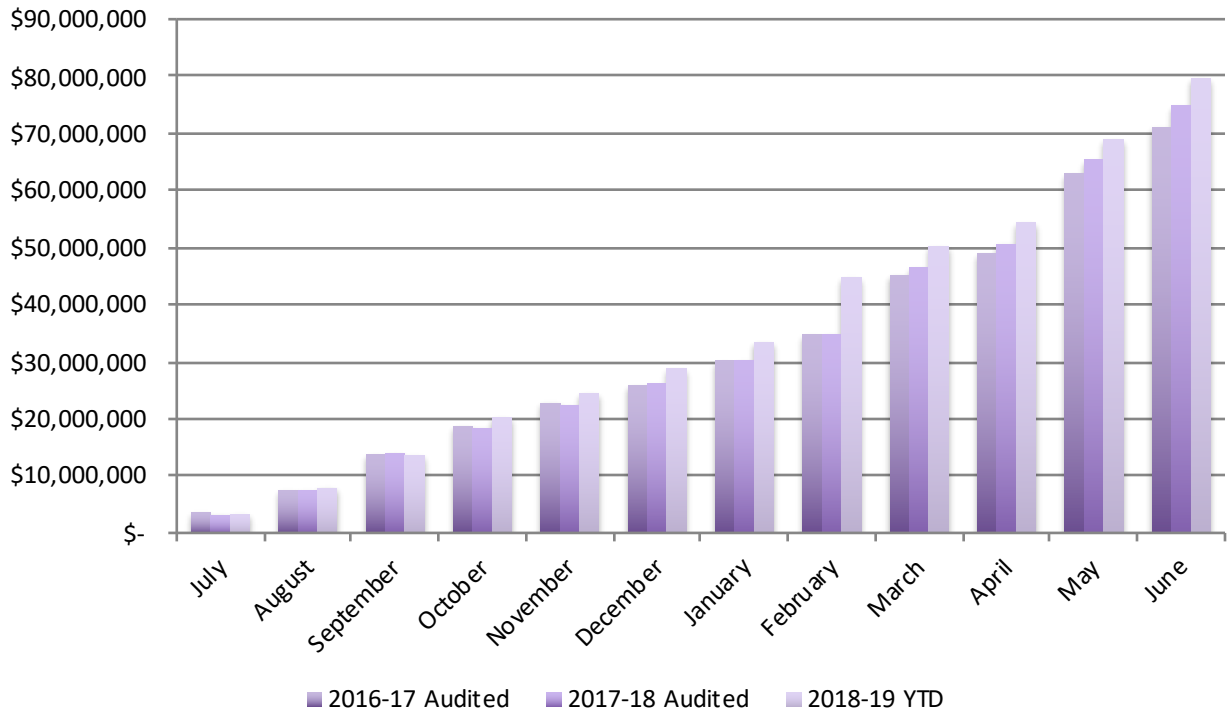
	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources					
Property Taxes	14,693,776	17,356,372	17,747,486	17,785,773	100%
Property Taxes- Override	4,670,000	4,670,000	4,670,000	4,670,000	100%
Property Tax Hold Harmless	214,000	214,000	214,000	214,000	100%
Specific Ownership Tax	2,356,761	3,273,380	3,200,000	3,307,264	103%
Delinquent Property Tax/Penalty/Interest	26,376	73,338	55,000	94,217	171%
Admin Fee from Contract School	837,642	845,021	848,465	860,381	101%
Payroll Reimbursements	817,067	73,229	70,000	70,154	100%
Credit Recovery	40,775	12,175	-	-	0%
Other	1,839,424	3,033,417	3,993,041	3,989,897	100%
Total Local Revenue	25,495,820	29,550,931	30,797,992	30,991,686	101%
State Sources					
State Equalization	45,613,941	45,946,996	49,254,633	48,815,803	99%
Full Day Kindergarten Hold Harmless	92,984	95,993	97,544	101,685	104%
ECEA	1,639,632	1,716,787	1,648,969	1,675,600	102%
ELPA	357,723	859,320	934,594	912,813	98%
Transportation	501,054	532,443	611,356	626,027	102%
Other State Revenue	820,835	389,936	239,079	386,678	162%
Total State Revenue	49,026,170	49,541,475	52,786,175	52,518,607	99%
Federal Sources					
Title I	1,175,632	-	-	-	0%
Total Federal Revenue	1,175,632	-	-	-	0%
TOTAL REVENUES	\$ 75,697,622	\$ 79,092,406	\$ 83,584,167	\$ 83,510,293	100%



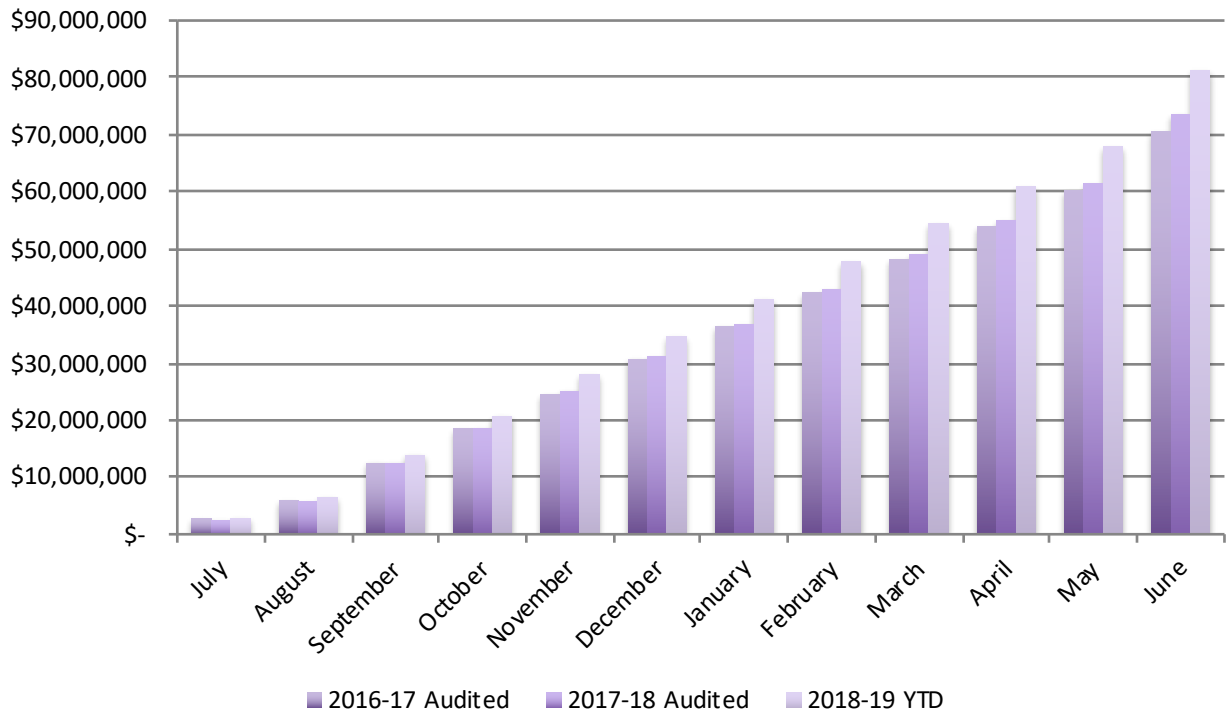
SUMMARY OF RESOURCES, EXPENDITURES, RESERVES AND TRANSFERS
2018-19 GENERAL OPERATING FUND BY OBJECT
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	% Actual/Budget
REVENUES					
Local Sources	\$ 25,495,820	\$ 29,550,931	\$ 30,797,992	\$ 30,991,687	101%
State Sources	49,026,170	49,541,475	52,786,175	52,518,607	99%
Federal Sources	1,175,632	-	-	-	0%
TOTAL REVENUES	<u>75,697,622</u>	<u>79,092,406</u>	<u>83,584,167</u>	<u>83,510,293</u>	<u>100%</u>
EXPENDITURES					
Salaries	40,428,952	41,264,997	48,331,971	47,243,498	98%
Benefits	11,719,077	11,983,854	13,664,592	13,612,769	100%
Purchased Services	7,588,332	8,788,283	9,319,782	8,032,193	86%
Supplies and Materials	11,819,095	11,464,731	12,307,333	12,424,091	101%
Property	360,047	782,692	791,956	665,832	84%
Other	106,523	(673,780)	(763,672)	(735,719)	96%
TOTAL EXPENDITURES	<u>72,022,025</u>	<u>73,610,776</u>	<u>83,651,962</u>	<u>81,242,663</u>	<u>97%</u>
TOTAL TRANSFERS	<u>(4,012,377)</u>	<u>(4,273,151)</u>	<u>(3,896,665)</u>	<u>(3,856,665)</u>	<u>99%</u>
TOTAL EXPENDITURES/TRANSFERS	<u>68,009,648</u>	<u>69,337,625</u>	<u>79,755,297</u>	<u>77,385,998</u>	<u>97%</u>
TOTAL BEGINNING BALANCES AND RESERVES	<u>8,672,353</u>	<u>8,335,573</u>	<u>9,544,052</u>	<u>9,544,052</u>	
ENDING FUND BALANCE	<u>8,335,573</u>	<u>9,544,052</u>	<u>5,579,592</u>	<u>7,955,017</u>	<u>143%</u>

General Operating Fund Revenues



General Operating Fund Expenditures

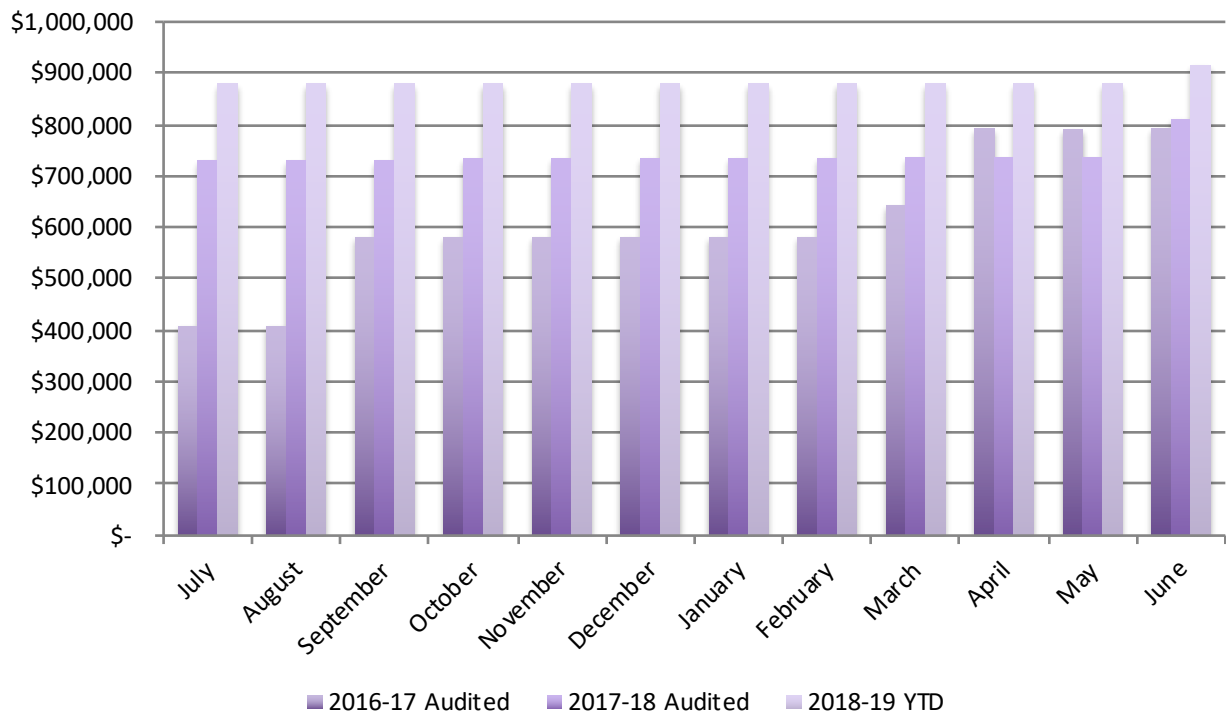




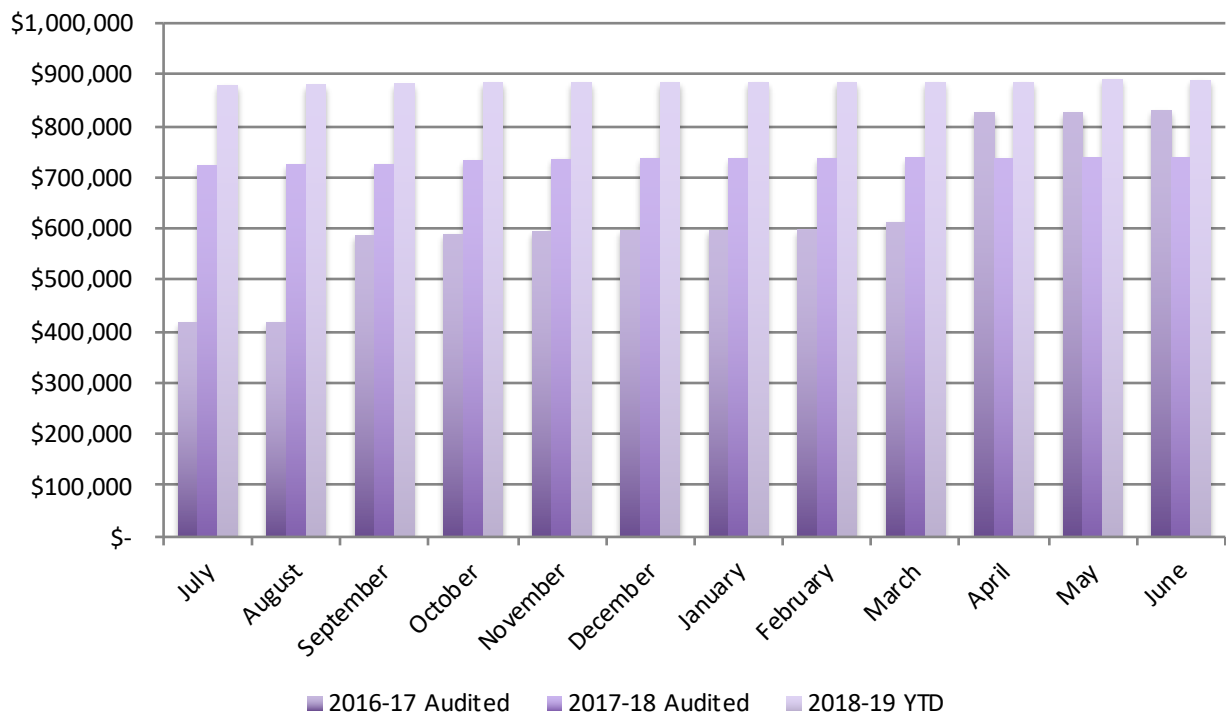
Mapleton Public Schools
RISK MANAGEMENT FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Allocation from General Fund Property Tax	\$ 720,000	\$ 760,000	\$ 915,000	\$ 915,000	\$ -	100%
Miscellaneous Income	72,526	6,714	5,000	-	(5,000)	0%
Interest	32,200	44,214	150	298	148	199%
Total Revenues	<u>824,726</u>	<u>810,928</u>	<u>920,150</u>	<u>915,298</u>	<u>(4,852)</u>	<u>99%</u>
EXPENDITURES						
Bank Fees	70	6	10	12	2	124%
Risk Management Salary	-	-	-	-	-	0%
Risk Management Benefits	-	-	-	-	-	0%
Repairs/Replacement	33,040	14,690	20,000	9,493	(10,507)	47%
Property Insurance	76,071	83,549	114,317	114,317	-	100%
Equipment Insurance (Boiler)	-	-	-	-	-	0%
Liability Insurance	77,389	68,374	97,024	97,024	-	100%
Fidelity Bond Premium	-	-	-	-	-	0%
BOCES Pool Worker's Comp	642,556	571,337	668,036	668,036	-	100%
Contingency Reserve	-	-	50,000	-	(50,000)	0%
Total Expenditures	<u>829,126</u>	<u>737,956</u>	<u>949,387</u>	<u>888,882</u>	<u>(60,505)</u>	<u>94%</u>
Net Change in Fund Balance	(4,400)	72,972	(29,237)	26,416	55,653	
BOCES Equity Adjustment			-	-	-	
FUND BALANCE - Beginning of Year	<u>227,310</u>	<u>222,910</u>	<u>295,882</u>	<u>295,882</u>		
FUND BALANCE - End of Year	<u>\$ 222,910</u>	<u>\$ 295,882</u>	<u>\$ 266,645</u>	<u>\$ 322,298</u>	<u>\$ 55,653</u>	

Risk Management Fund Revenues



Risk Management Fund Expenditures

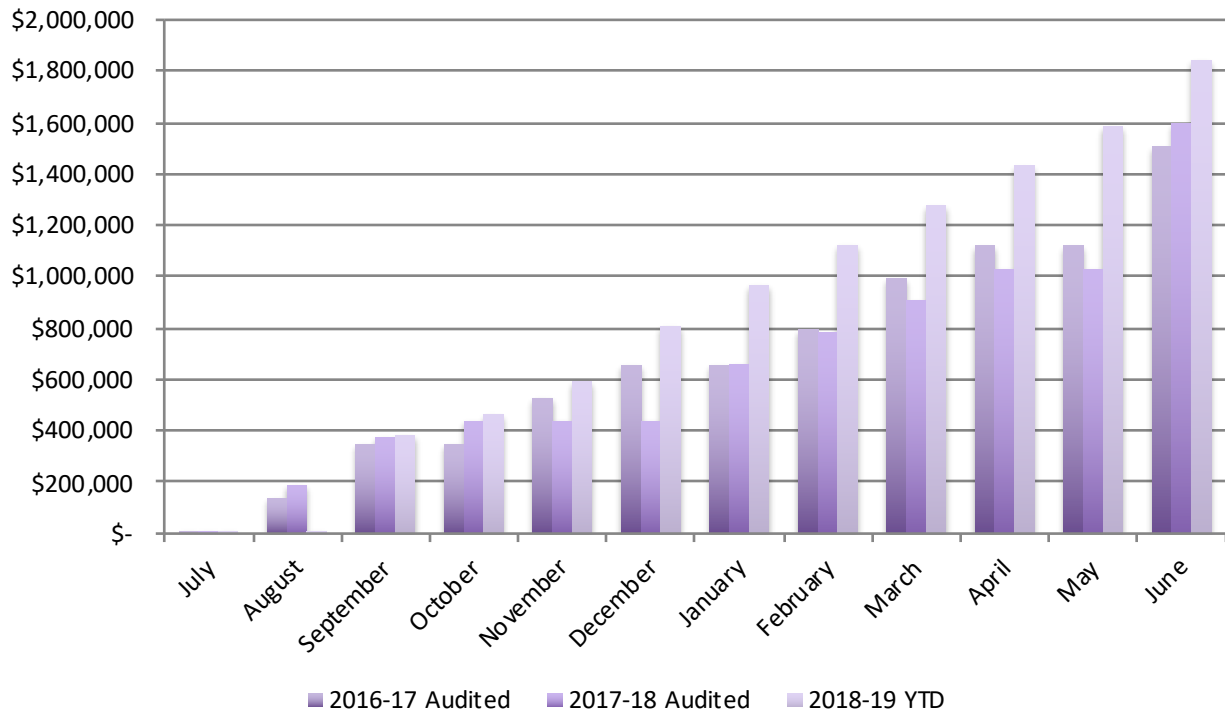




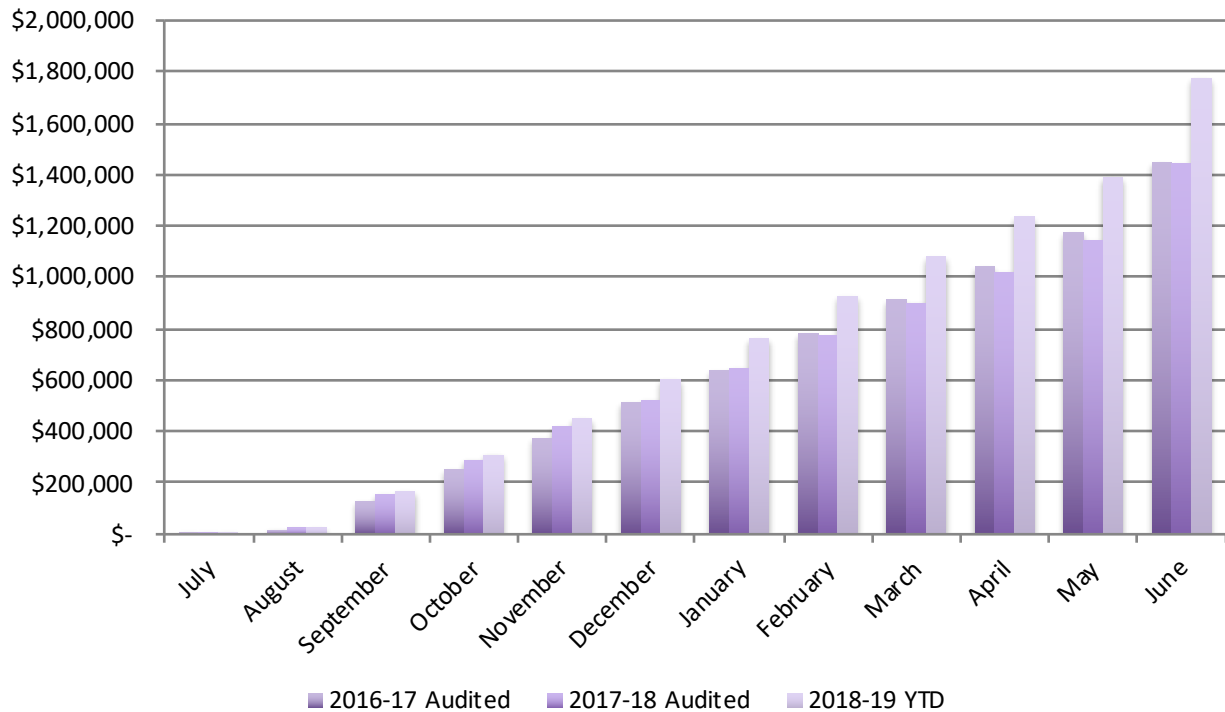
Mapleton Public Schools
PRESCHOOL FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Allocation from General Fund Property Tax	1,505,250	1,597,064	1,841,665	1,841,665	-	100%
Allocation from General Fund (Hold Harmless Kinder)	-	-	-	-	-	0%
Tuition Revenue	-	-	-	-	-	0%
New America Custodial Reimbursement	-	-	-	-	-	0%
Interest/Miscellaneous	214	522	550	1,516	966	276%
Total Revenues	<u>1,505,464</u>	<u>1,597,586</u>	<u>1,842,215</u>	<u>1,843,181</u>	<u>966</u>	<u>100%</u>
EXPENDITURES						
CPP Expenditures, Preschool, Kindergarten	1,374,079	1,313,279	1,698,852	1,608,667	(90,185)	95%
CPP Administration	123,837	131,798	170,225	166,223	(4,002)	98%
Tuition Preschool	-	-	-	-	-	0%
Operations and Maintenance	-	-	-	-	-	0%
Reserves	-	-	-	-	-	0%
Total Expenditures	<u>1,497,916</u>	<u>1,445,077</u>	<u>1,869,077</u>	<u>1,774,890</u>	<u>(94,187)</u>	<u>95%</u>
Net Change in Fund Balance	7,549	152,509	(26,862)	68,291	95,153	
BEGINNING FUND BALANCE	46,910	54,458	206,967	206,967	180,105	
FUND BALANCE - End of Year	<u>\$ 54,458</u>	<u>\$ 206,967</u>	<u>\$ 180,105</u>	<u>\$ 275,258</u>	<u>\$ 275,257</u>	

Preschool Fund Revenues



Preschool Fund Expenditures

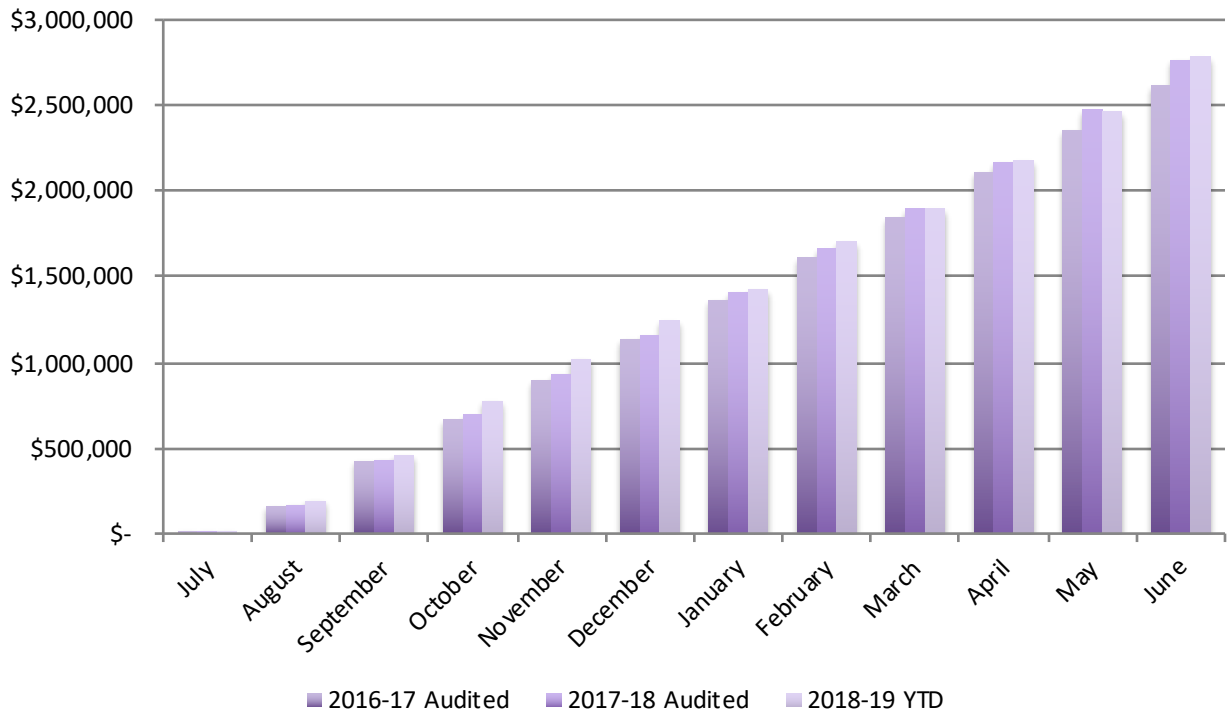




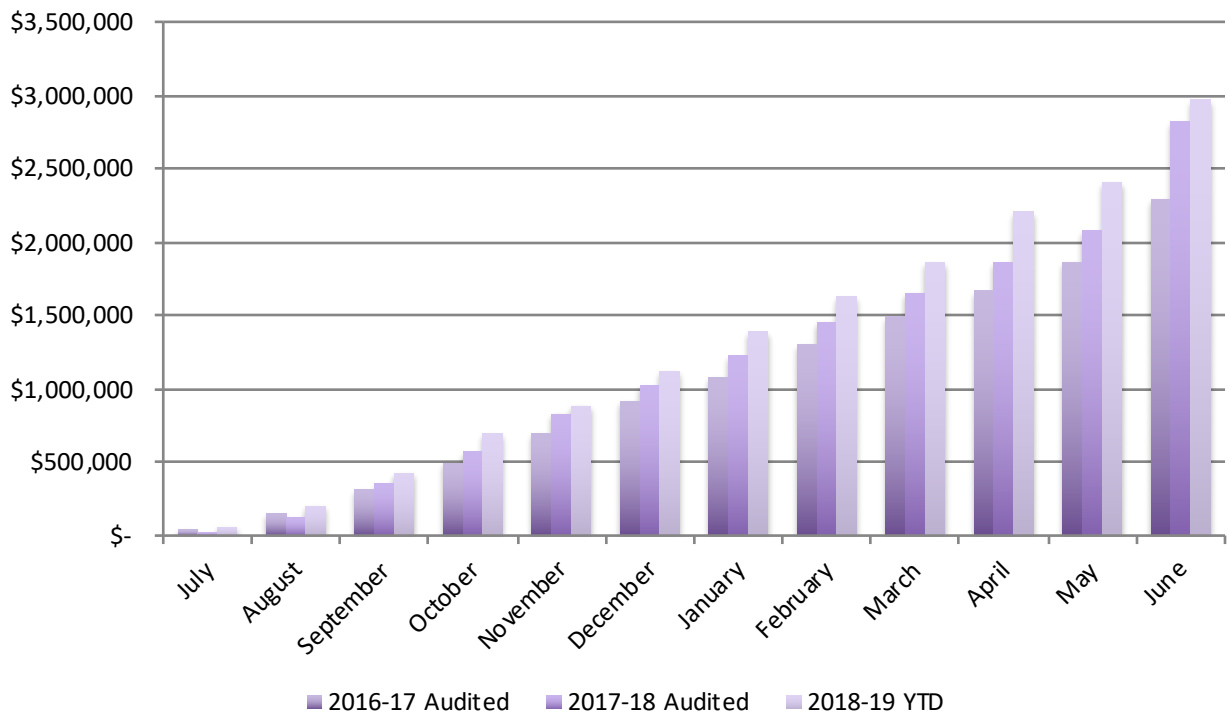
Mapleton Public Schools
FOOD SERVICE FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 316,361	\$ 371,315	\$ 490,901	\$ 491,362	\$ 461	100%
State Sources	56,042	61,983	72,593	73,123	530	101%
Federal Sources	2,225,102	2,285,348	2,288,525	2,219,446	(69,079)	97%
Transfers In	38,586	46,087	45,000	-	(45,000)	0%
Total Revenues	2,636,091	2,764,733	2,897,019	2,783,930	(113,089)	96%
EXPENDITURES						
Salaries	\$ 954,042	\$ 969,557	\$ 1,063,390	\$ 1,050,336	\$ (13,054)	99%
Benefits	287,946	298,141	304,785	305,993	1,208	100%
Purchased Services	66,343	100,692	158,593	127,368	(31,225)	80%
Supplies and Materials	1,046,023	1,166,212	1,227,075	1,183,567	(43,508)	96%
Equipment	29,336	29,916	450,689	300,618	(150,071)	67%
Depreciation	-	-	-	-	-	0%
Contingency Reserve	-	258,080	527,200	1,619	(525,581)	0%
Total Expenditures	2,383,689	2,822,599	3,731,732	2,969,501	(762,231)	80%
NET INCOME (LOSS)	252,402	(57,866)	(834,713)	(185,571)	649,142	
FUND BALANCE - Beginning of Year	1,598,684	1,851,085	1,793,218	1,793,218	-	
FUND BALANCE - End of Year	\$ 1,851,085	\$ 1,793,218	\$ 958,505	\$ 1,607,647	\$ 649,142	

Food Service Fund Revenues



Food Service Fund Expenditures

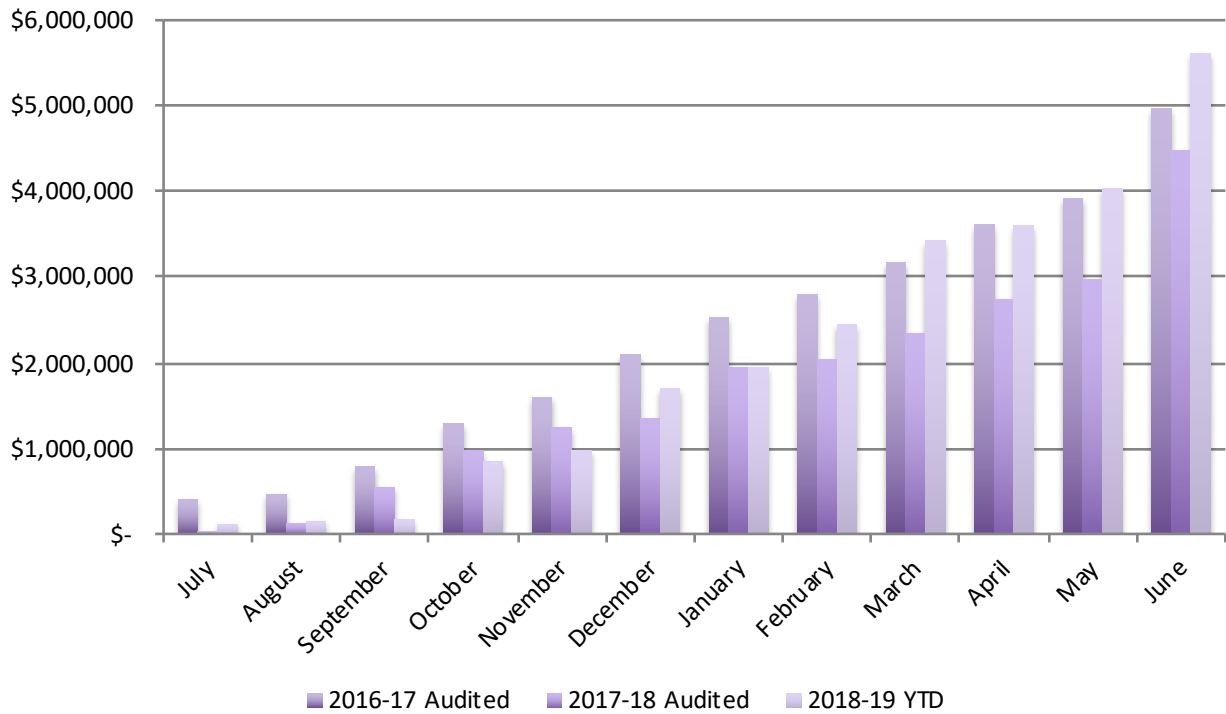




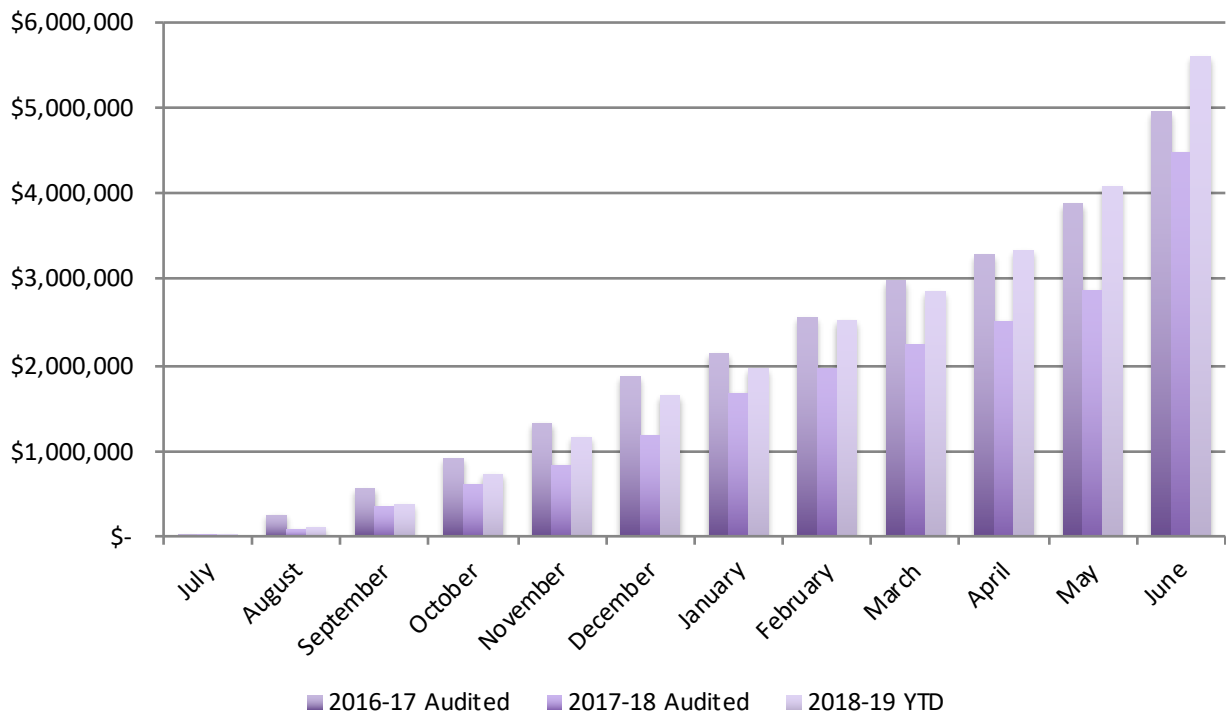
Mapleton Public Schools
GRANT FUND
Expenditure and Transfer Detail
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources	\$ 2,196,574	\$ 260,116	\$ 807,399	\$ 463,356	\$ (344,043)	57%
State Sources	347,590	347,514	824,556	709,403	(115,153)	86%
Federal Sources	2,645,366	3,871,684	4,720,916	4,436,111	(284,805)	94%
TOTAL REVENUES	<u>5,189,529</u>	<u>4,479,313</u>	<u>6,352,871</u>	<u>5,608,871</u>	<u>(744,000)</u>	<u>88%</u>
EXPENDITURES						
Salaries	\$ 1,637,178	\$ 1,954,973	\$ 2,478,464	\$ 2,321,996	\$ (156,468)	94%
Benefits	414,990	514,932	644,579	640,481	(4,098)	99%
Purchased Services	2,551,200	773,930	1,124,981	907,750	(217,231)	81%
Supplies & Materials	351,011	297,587	719,760	374,888	(344,872)	52%
Property	178,635	58,178	404,478	359,478	(45,000)	89%
Other	56,514	879,713	980,608	1,004,277	23,669	102%
TOTAL EXPENDITURES	<u>5,189,529</u>	<u>4,479,313</u>	<u>6,352,871</u>	<u>5,608,871</u>	<u>(744,000)</u>	<u>88%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	0	
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	\$ -	\$ -	\$ -	\$ -	\$ -	
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>\$ -</u>	<u>\$ -</u>	

Grants Fund Revenues



Grants Fund Expenditures

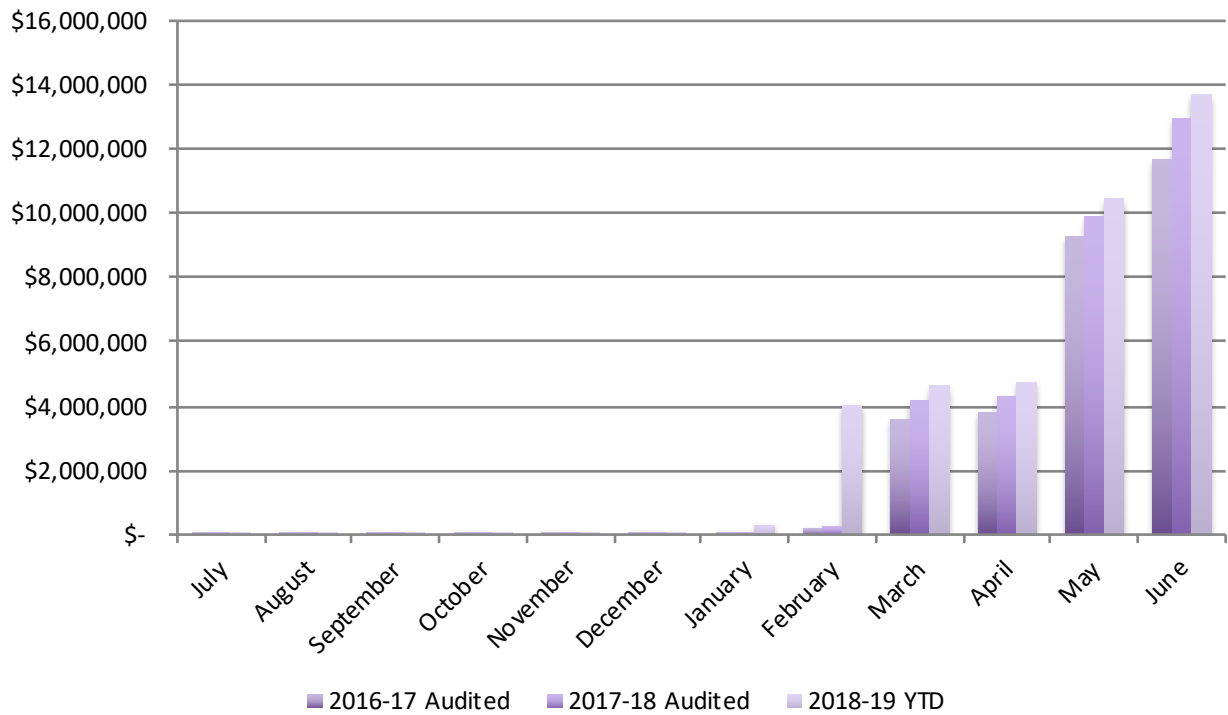




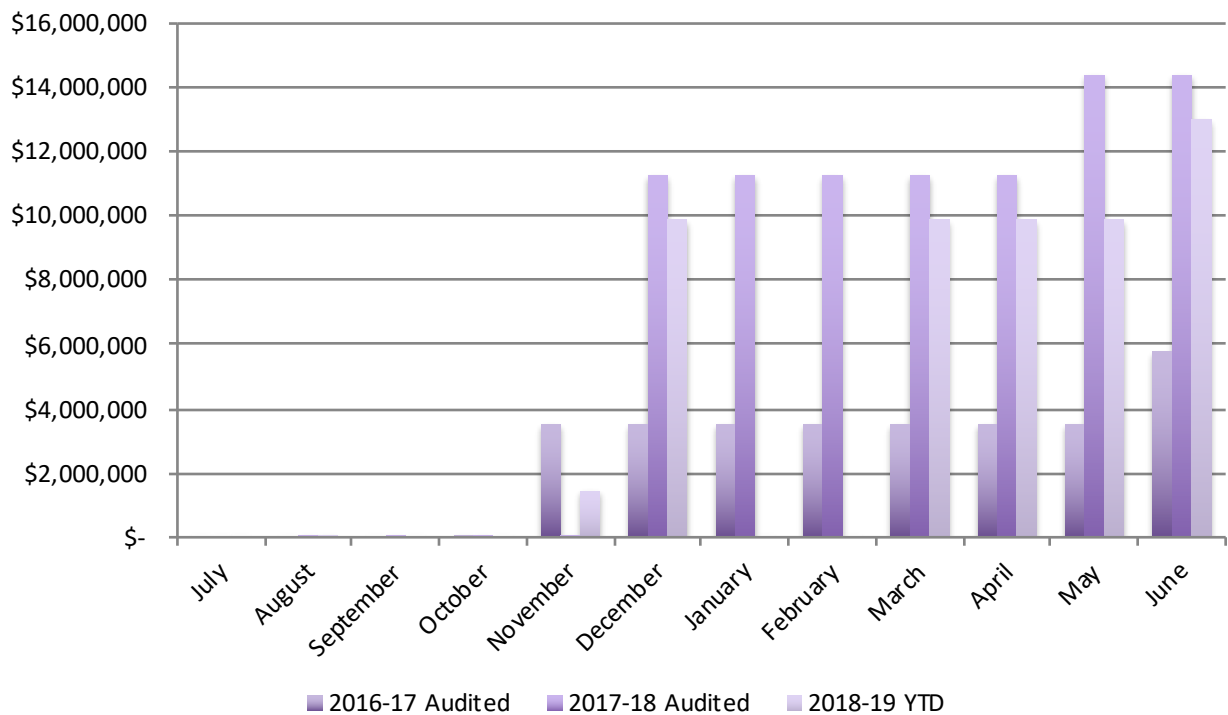
Mapleton Public Schools
BOND REDEMPTION FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Property Taxes	\$ 11,860,738	\$ 12,925,444	\$ 13,646,211	\$ 13,603,379	\$ (42,832)	100%
Refunding Bond Proceeds	-	-	-	-	-	0%
Miscellaneous	6,041	-	-	-	-	0%
Investment Earnings	(2,566)	37,709	80,000	92,551	12,551	116%
Total Revenues	<u>11,864,213</u>	<u>12,963,154</u>	<u>13,726,211</u>	<u>13,695,931</u>	<u>(30,280)</u>	<u>100%</u>
EXPENDITURES						
Principal	2,550,062	2,635,884	1,083,373	1,083,373	-	100%
Interest and Fiscal Charges	873,925	785,495	717,489	717,542	53	100%
Payment to Refunding Escrow	2,358,868	10,974,788	11,222,740	11,220,244	(2,496)	100%
Contingency Reserve	-	-	200,000	-	-	0%
Total Expenditures	<u>5,782,856</u>	<u>14,396,166</u>	<u>13,223,602</u>	<u>13,021,159</u>	<u>(202,443)</u>	<u>98%</u>
Net Change in Fund Balance	6,081,357	(1,433,012)	502,609	674,772	172,163	
BEGINNING FUND BALANCE	\$ 5,422,769	\$ 11,504,126	\$ 10,071,114	\$ 10,071,114	\$ -	
FUND BALANCE - End of Year	<u>\$ 11,504,126</u>	<u>\$ 10,071,114</u>	<u>\$ 10,573,723</u>	<u>\$ 10,745,886</u>	<u>\$ 172,163</u>	

Bond Redemption Fund Revenues



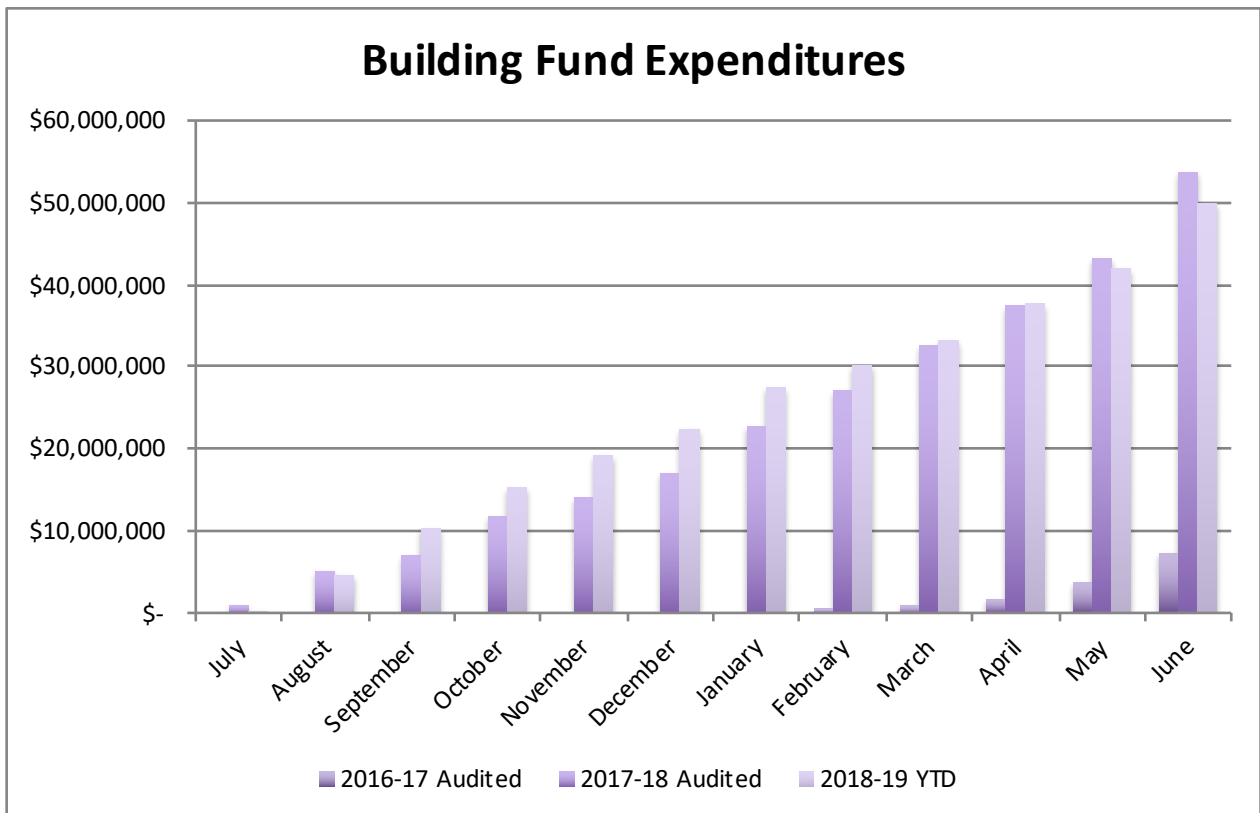
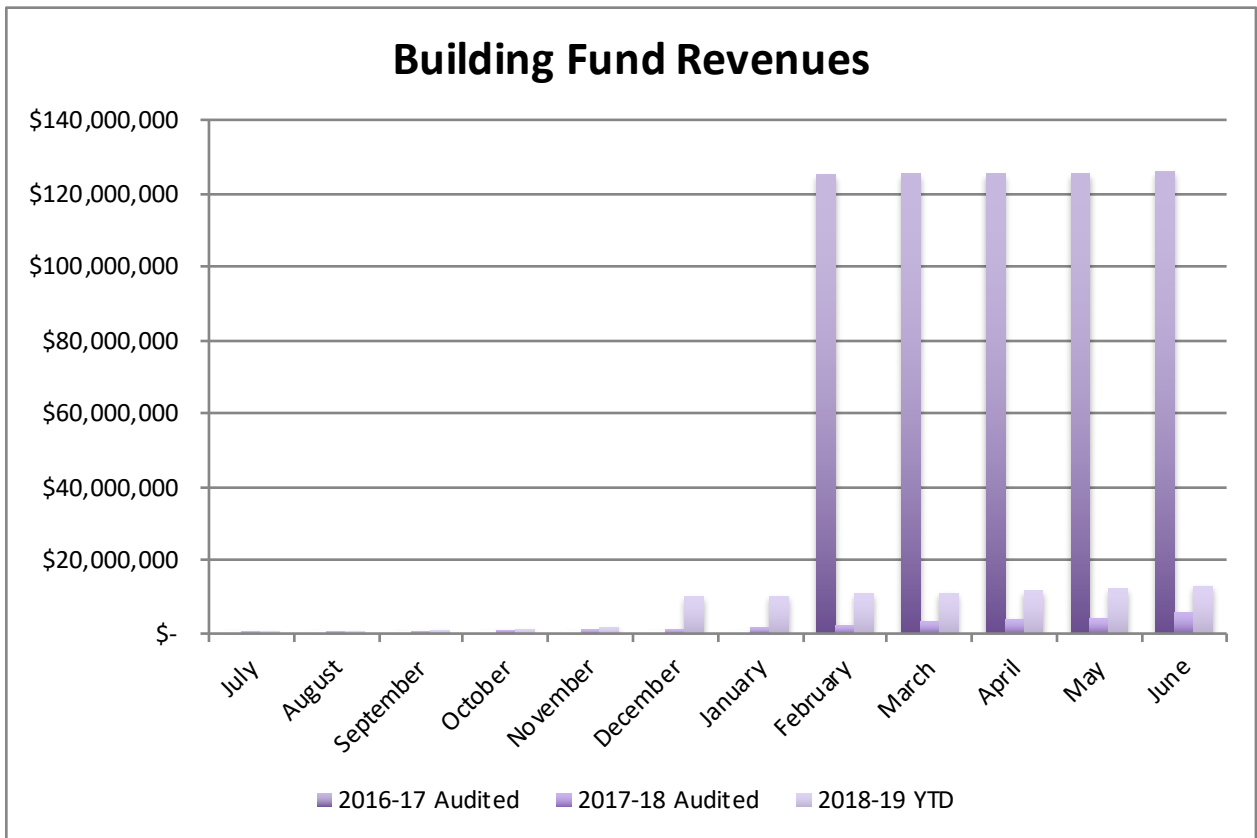
Bond Redemption Fund Expenditures





Mapleton Public Schools
BUILDING FUND
EXPENDITURE AND TRANSFER DETAIL
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Bond Principal	\$ 111,670,000	\$ -	\$ 8,238,181	\$ 8,238,181	\$ 0	100%
Bond Discount	(519,266)	-	-	-	-	0%
Bond Premium	14,025,814	-	-	-	-	0%
Cash in Lieu of Land - Trailside	-	-	90,485	372,396		412%
BEST Grant Revenue	383,581	4,789,070	4,212,741	3,223,100	(989,641)	77%
Other Revenue	-	-	2,050	5,560	3,510	
Investment Earnings	499,900	1,219,003	1,241,107	1,292,173	51,066	104%
Total Revenues	<u>126,060,030</u>	<u>6,008,073</u>	<u>13,784,564</u>	<u>13,131,410</u>	<u>(653,154)</u>	<u>95%</u>
EXPENDITURES						
Global Primary	\$ 721,875.26	\$ 13,993,838.13	\$ 2,884,287	\$ 2,723,370	\$ (160,917)	94%
Global Intermediate	1,608	68,528	4,831,921	3,107,157	(1,724,764)	64%
Midtown	273,198	2,106,433	17,555,331	15,004,794	(2,550,537)	85%
Valley View	4,500	14,540	214,024	47,541	(166,483)	22%
Achieve	20,048	63,694	55,399	3,234	(52,165)	6%
Adventure	1,133,203	14,920,194	4,046,601	3,975,525	(71,076)	98%
Explore	-	249,966	6,574,032	8,399,379	1,825,347	128%
Welby	1,625,899	9,351,508	480,592	223,283	(257,309)	46%
Meadow	17,600	93,585	-	-		0%
Monterey	4,500	1,482	142,483	11,165	(131,318)	8%
Preschool	24,853	117,569	186,382	186,382	(1)	100%
Big Picture College & Career	2,569,662	2,910,206	145,619	86,183	(59,436)	59%
Global Leadership Academy	96,776	7,503,134	13,014,216	12,659,639	(354,577)	97%
Global Fine Arts Center			472,525	470,963	(1,562)	100%
Career X	-	-	1,997,018	2,045,258	48,240	102%
Skyview	546,786	1,666,772	151,977	126,649	(25,328)	83%
York	4,500	3,800	-	-		0%
Cost of Issuance	165,952	-	-	-		0%
Salaries & Benefits	155,727	650,315	816,268	825,480	9,212	101%
Total Expenditures	<u>7,366,686</u>	<u>53,715,565</u>	<u>53,568,675</u>	<u>49,896,003</u>	<u>(3,672,672)</u>	<u>93%</u>
Net Change in Fund Balance	118,693,343	(47,707,492)	(39,784,111)	(36,764,592)	3,019,519	
BEGINNING FUND BALANCE	\$ -	118,693,344	\$ 70,985,852	\$ 70,985,852	\$ -	
FUND BALANCE - End of Year	<u>\$ 118,693,344</u>	<u>70,985,852</u>	<u>\$ 31,201,741</u>	<u>\$ 34,221,260</u>	<u>\$ 3,019,519</u>	

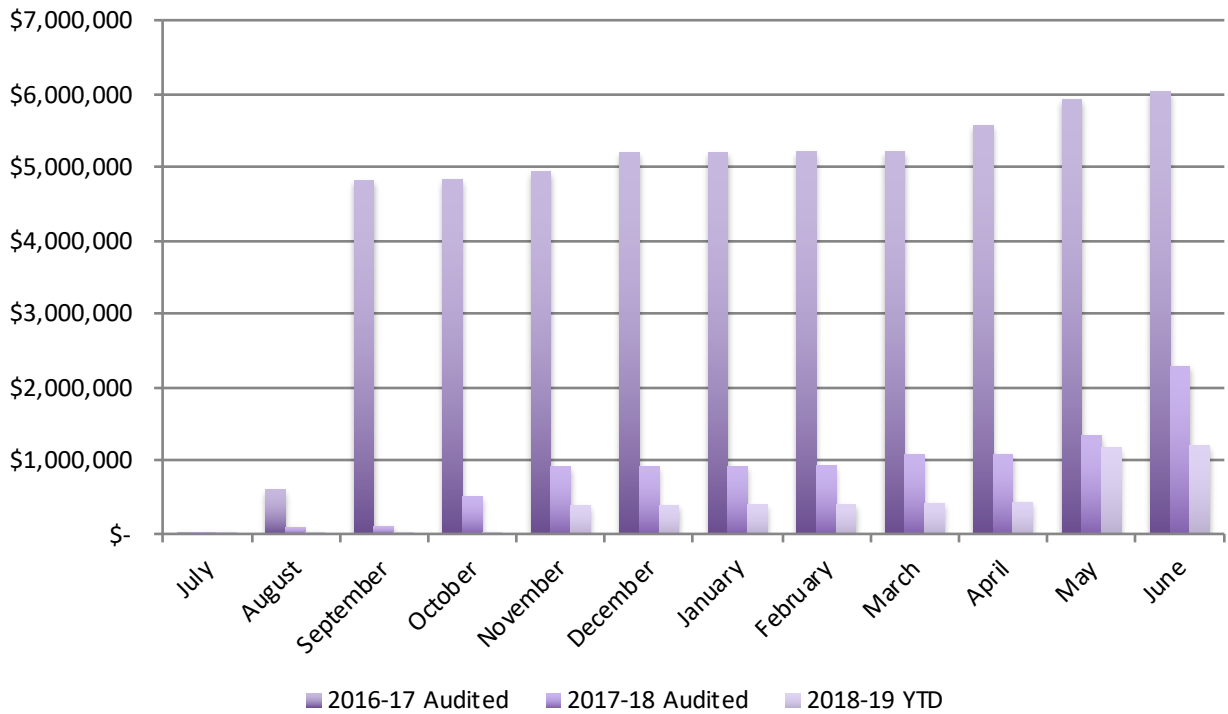




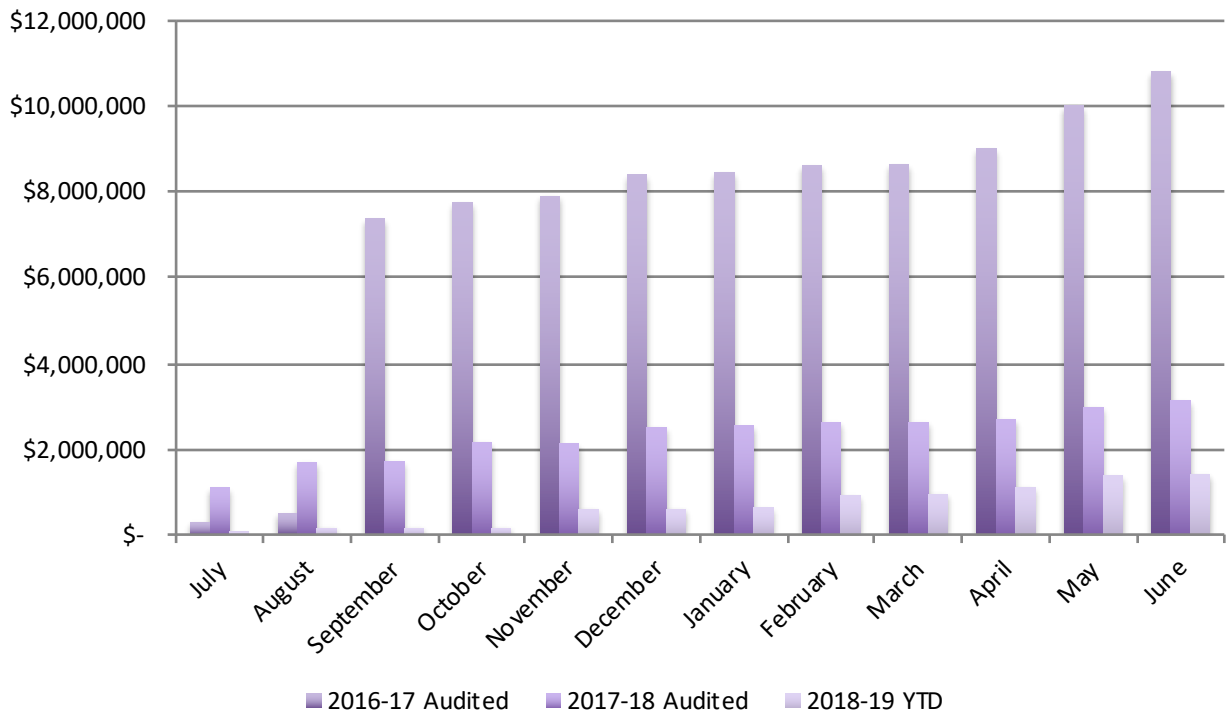
Mapleton Public Schools
CAPITAL RESERVE FUND
Expenditure and Transfer Detail
For the Quarter Ended June 30, 2019

	FY 2016-17 Audited	FY 2017-18 Audited	FY 2018-19 Supplemental Budget	FY 2018-19 Actual	Variance	% Actual/Budget
REVENUES						
Local Sources						
Investment Earnings	\$ 24,813	\$ 2,277	\$ 3,000	\$ 3,143	\$ 143	105%
Cell Tower Lease	34,650	34,650	25,000	34,884	9,884	140%
Other	14,079	278,592	195,697	68,161	(127,536)	35%
State Source	-	-	-	-	-	0%
Sale of Property	-	-	-	-	-	0%
Lease Proceeds	-	105,900	-	-	-	0%
COPS Proceeds	4,200,000	-	-	-	-	0%
COPS Premium	-	-	-	-	-	0%
TOTAL REVENUES	4,273,542	421,419	223,697	106,188	(117,509)	47%
EXPENDITURES						
Capital Outlay	10,081,452	2,177,712	1,078,109	622,557	(455,552)	58%
Principal	693,213	649,492	513,482	513,482	-	100%
Interest and Fiscal Charges	282,993	228,628	214,761	212,358	(2,404)	99%
Contingency Reserve	-	76,513	177,000	76,513	(100,487)	43%
Refunding Escrow Payment	-	-	-	-	-	0%
TOTAL EXPENDITURES	11,057,658	3,132,346	1,983,352	1,424,909	(558,443)	72%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,784,117)	(2,710,926)	(1,759,655)	(1,318,721)	440,934	
OTHER FINANCING SOURCES (USES)						
General Fund	1,748,541	1,870,000	1,100,000	1,100,000	-	
TOTAL OTHER FINANCING SOURCES (USES)	1,748,541	1,870,000	1,100,000	1,100,000	-	
Net Change in Fund Balance	\$ (5,035,576)	\$ (840,926)	\$ (659,655)	\$ (218,721)	\$ 440,934	
BEGINNING FUND BALANCE	6,765,591	1,730,015	889,088	889,088	-	
FUND BALANCE - End of Year	\$ 1,730,015	\$ 889,088	\$ 229,433	\$ 670,367	\$ 440,934	

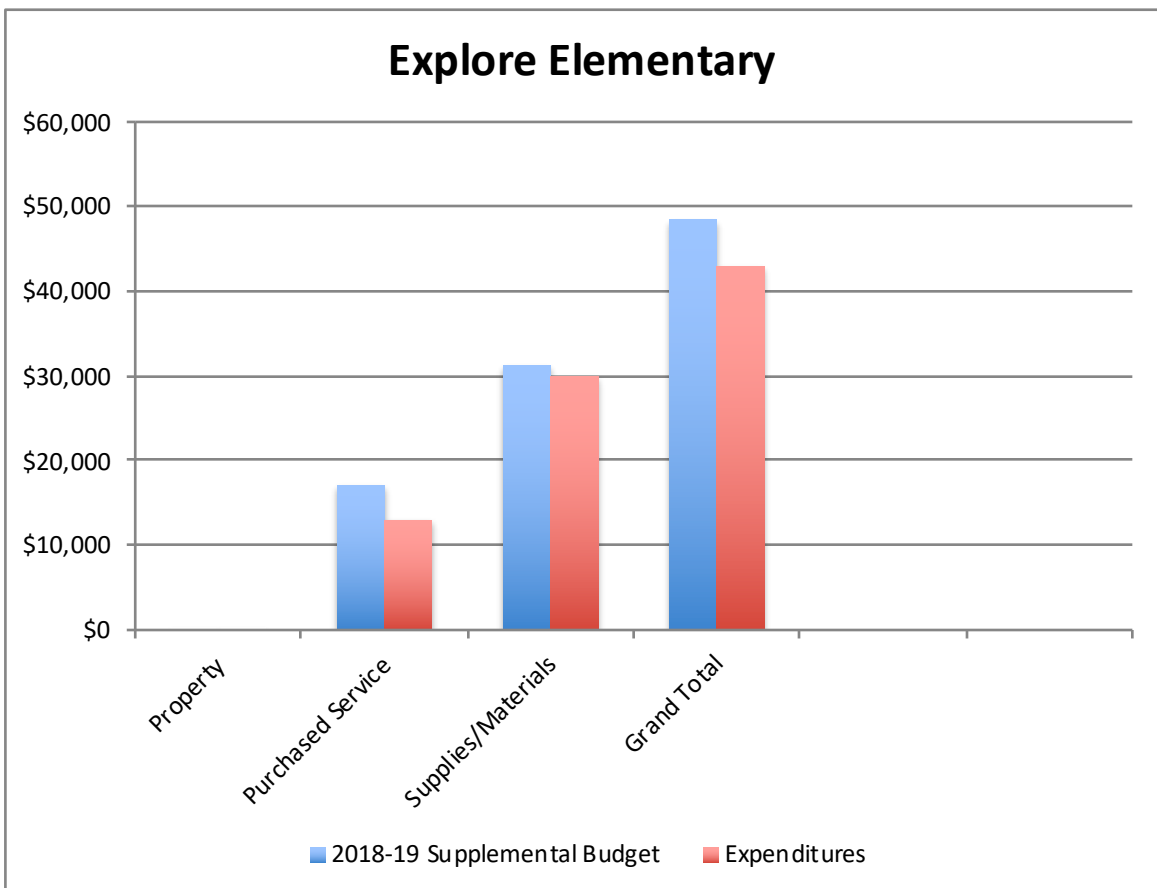
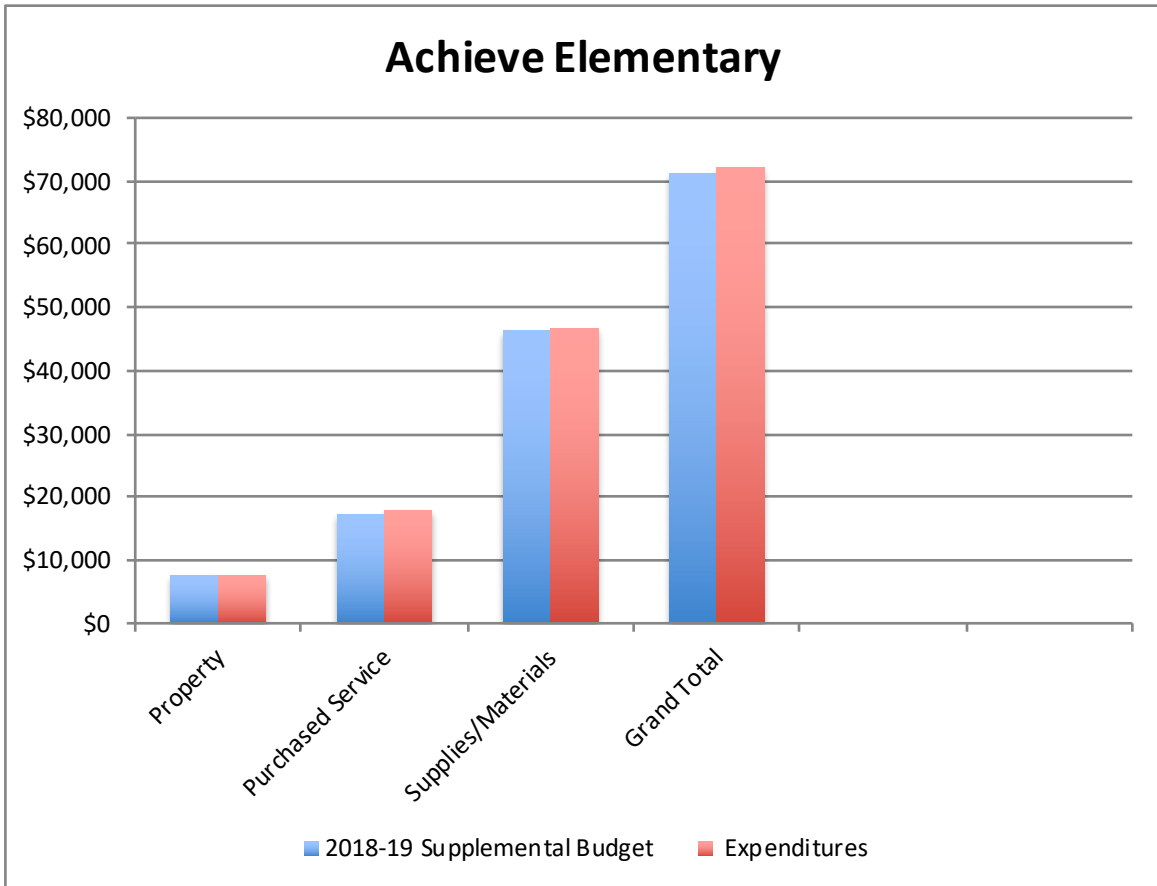
Capital Reserve Fund Revenues



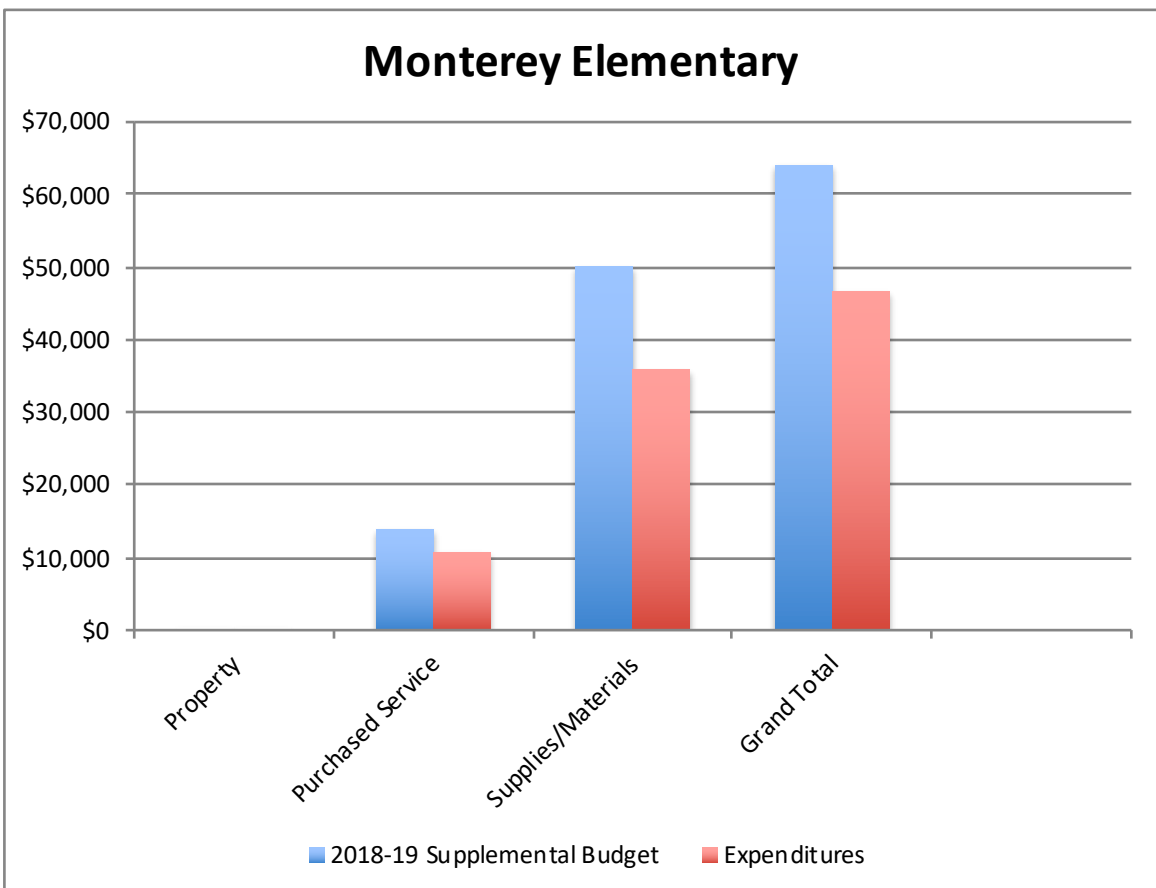
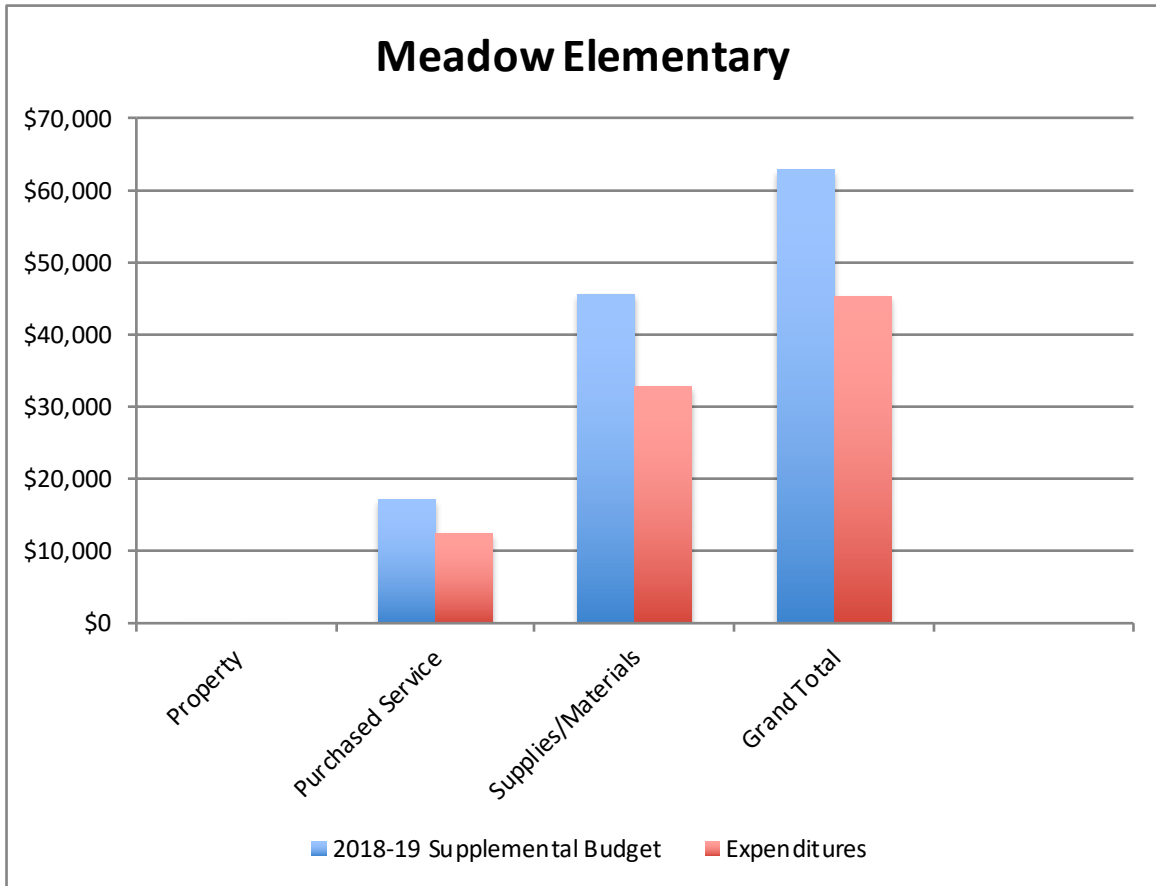
Capital Reserve Fund Expenditures



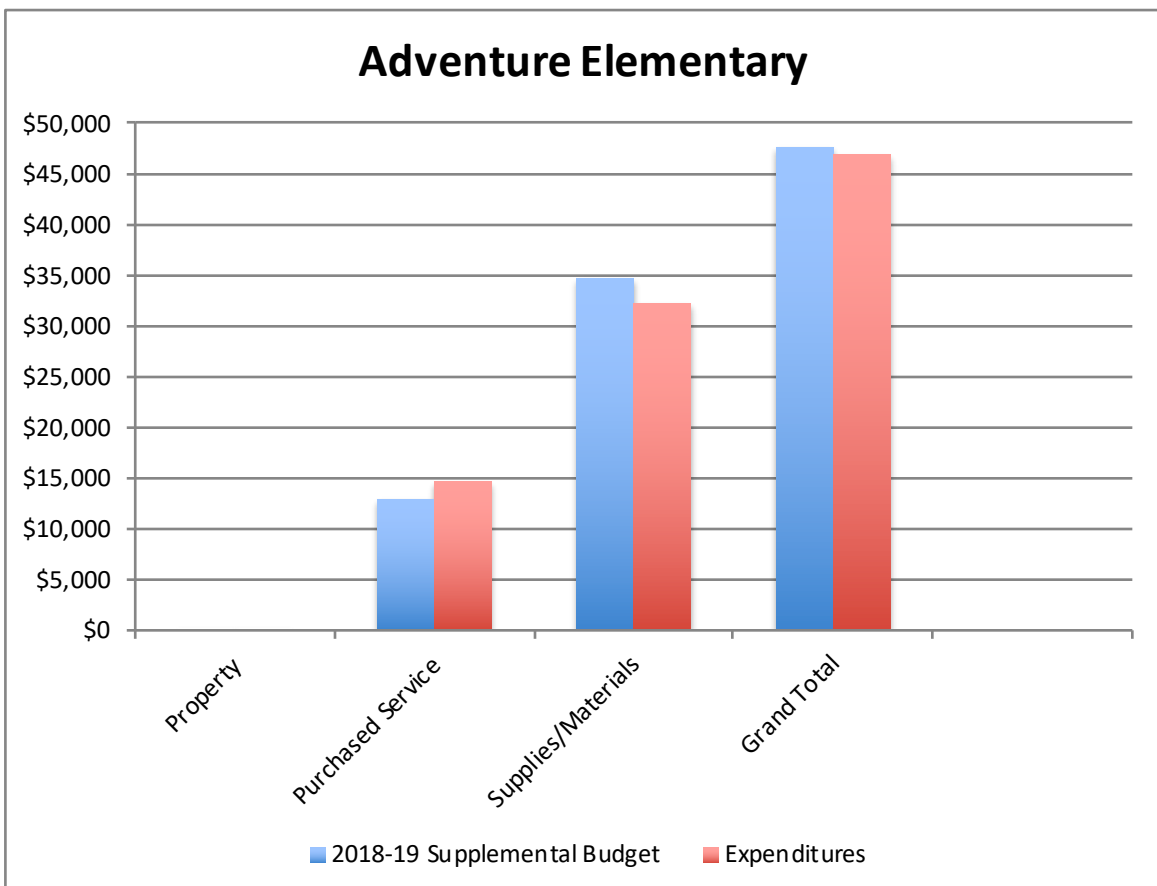
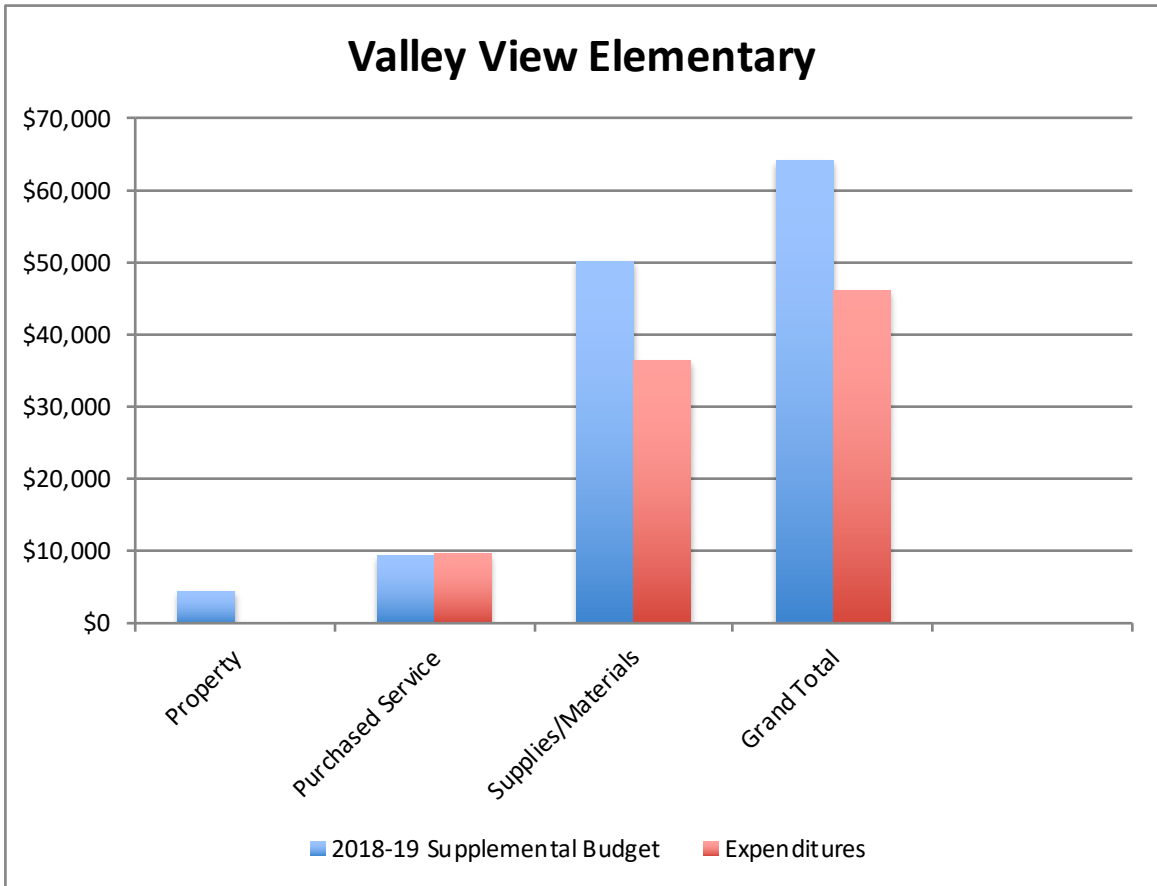
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



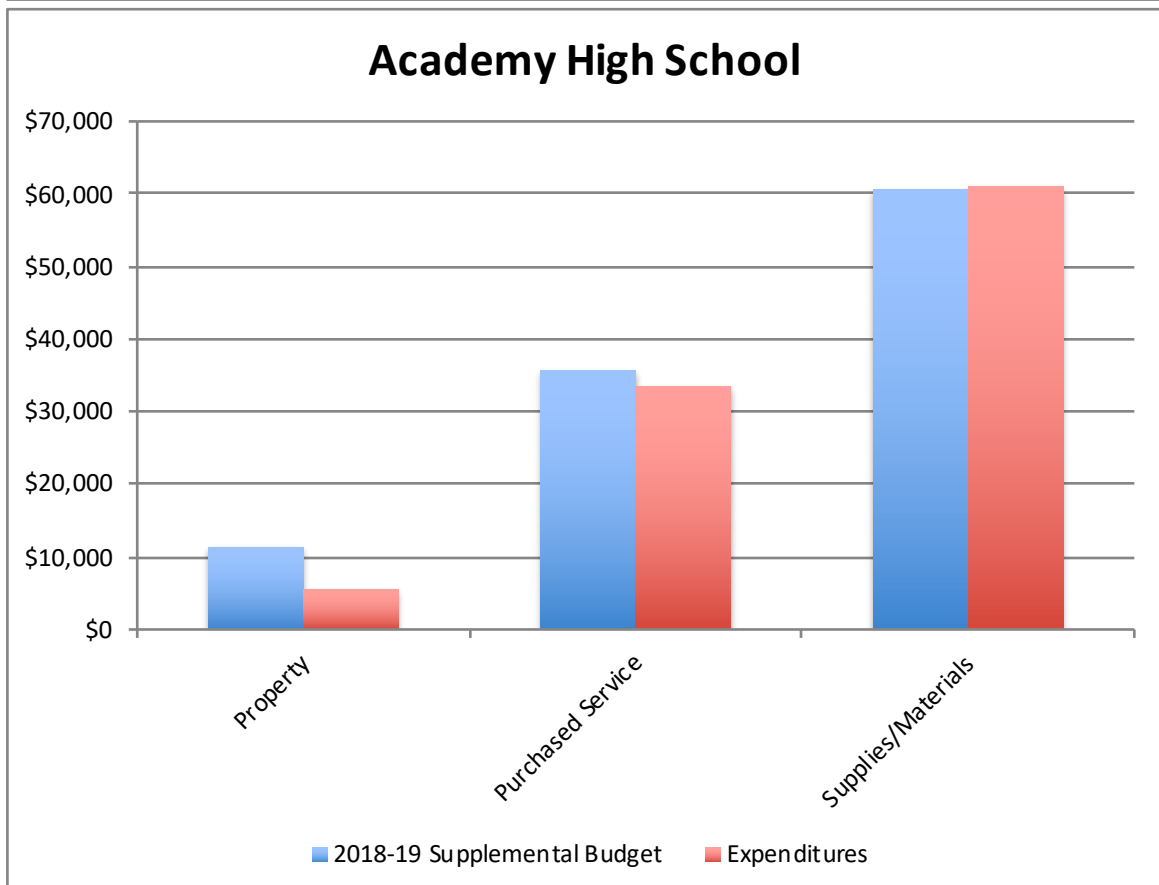
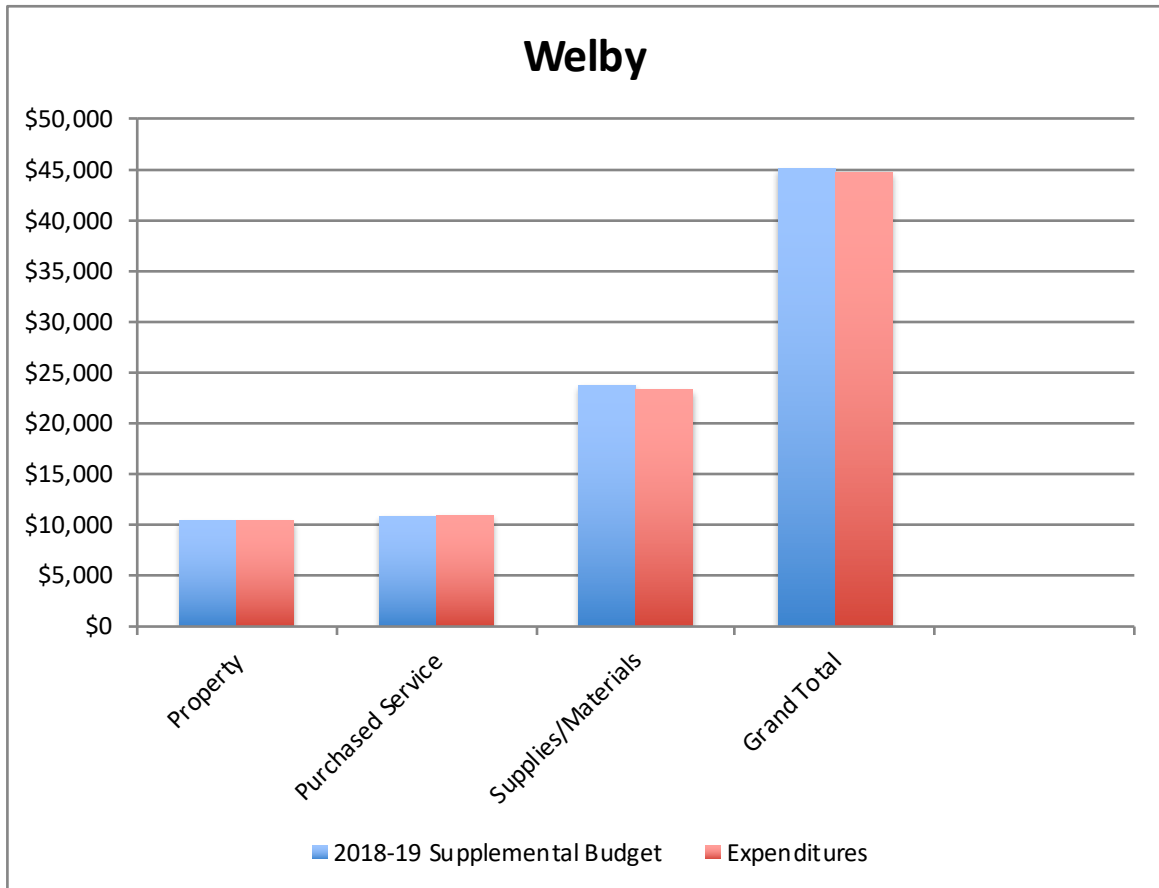
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



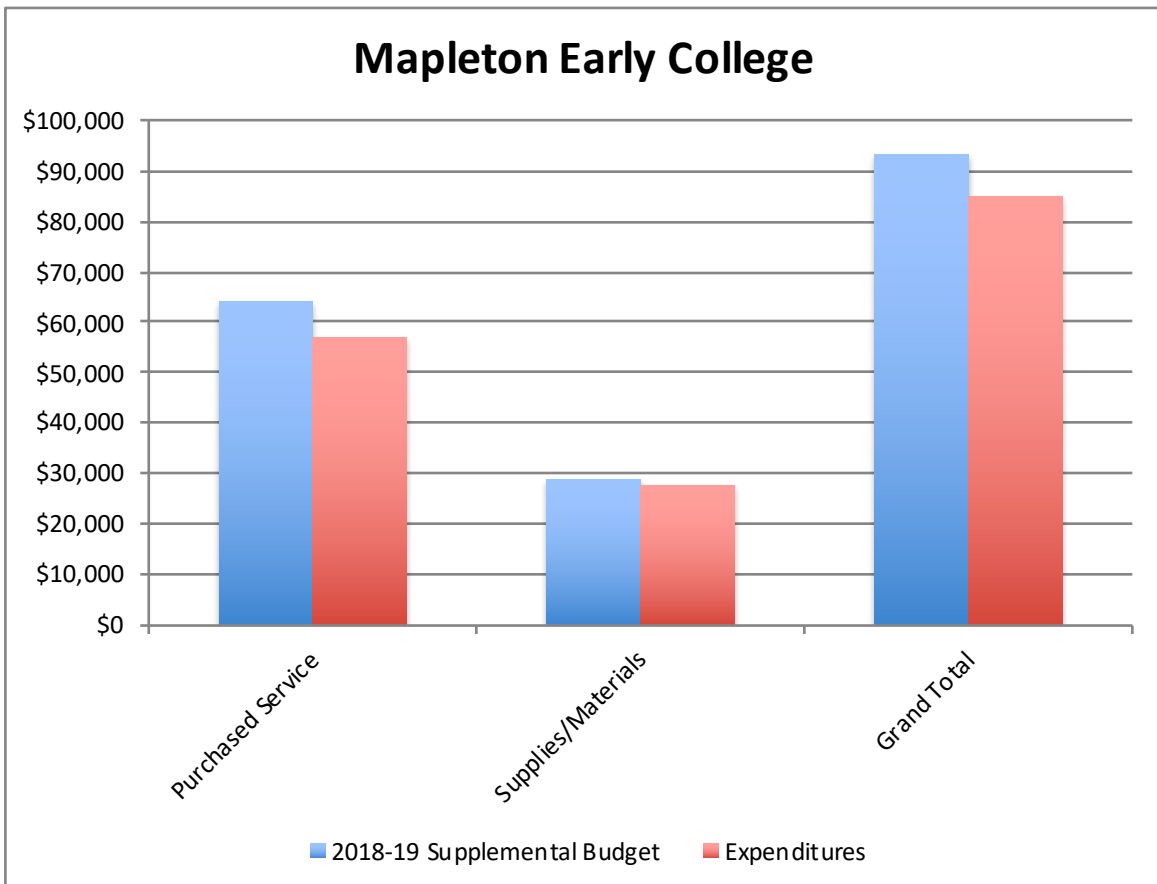
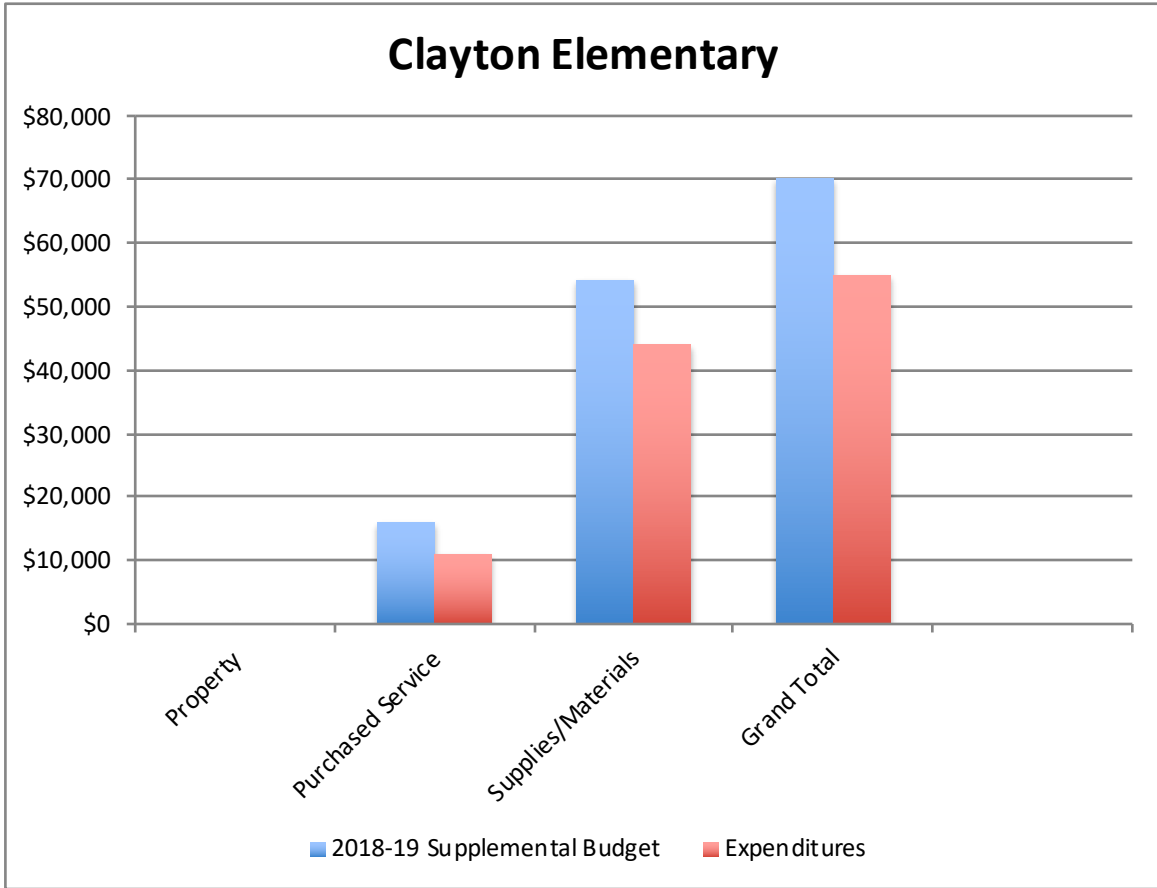
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



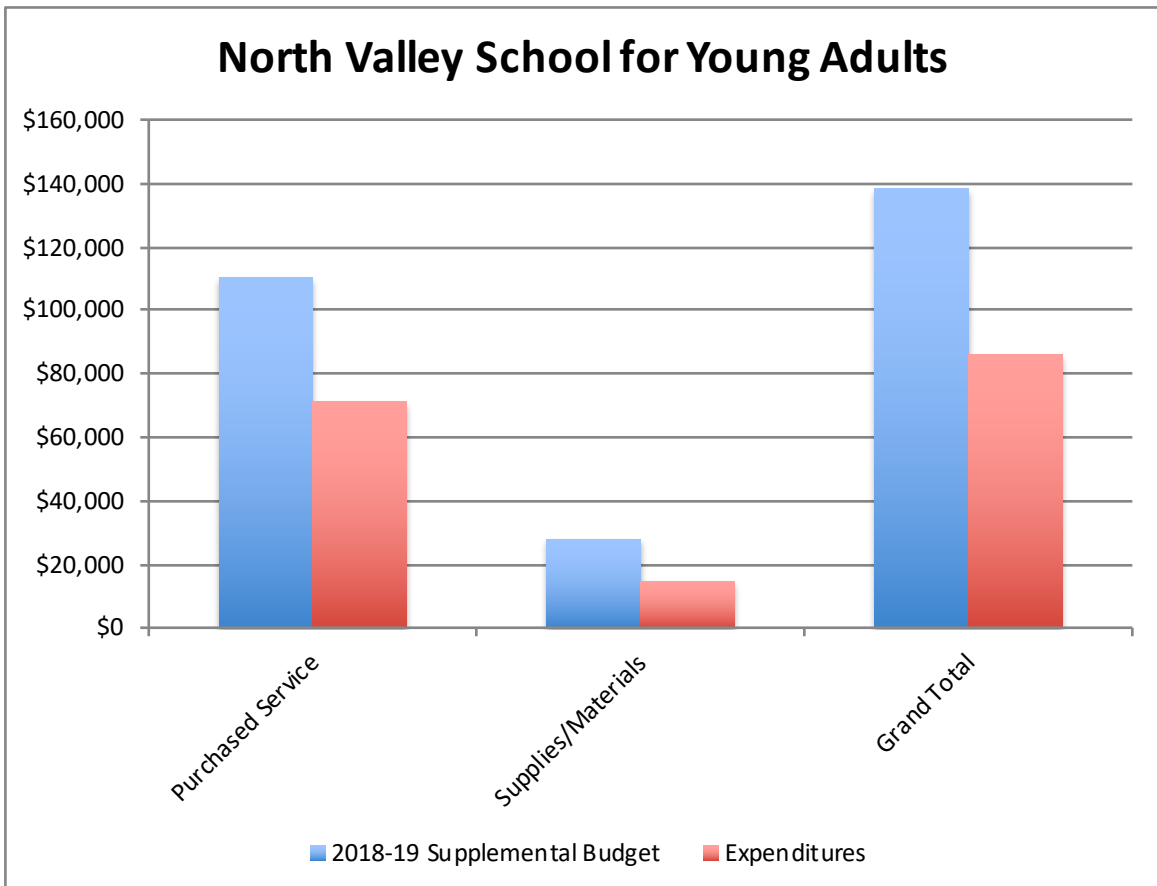
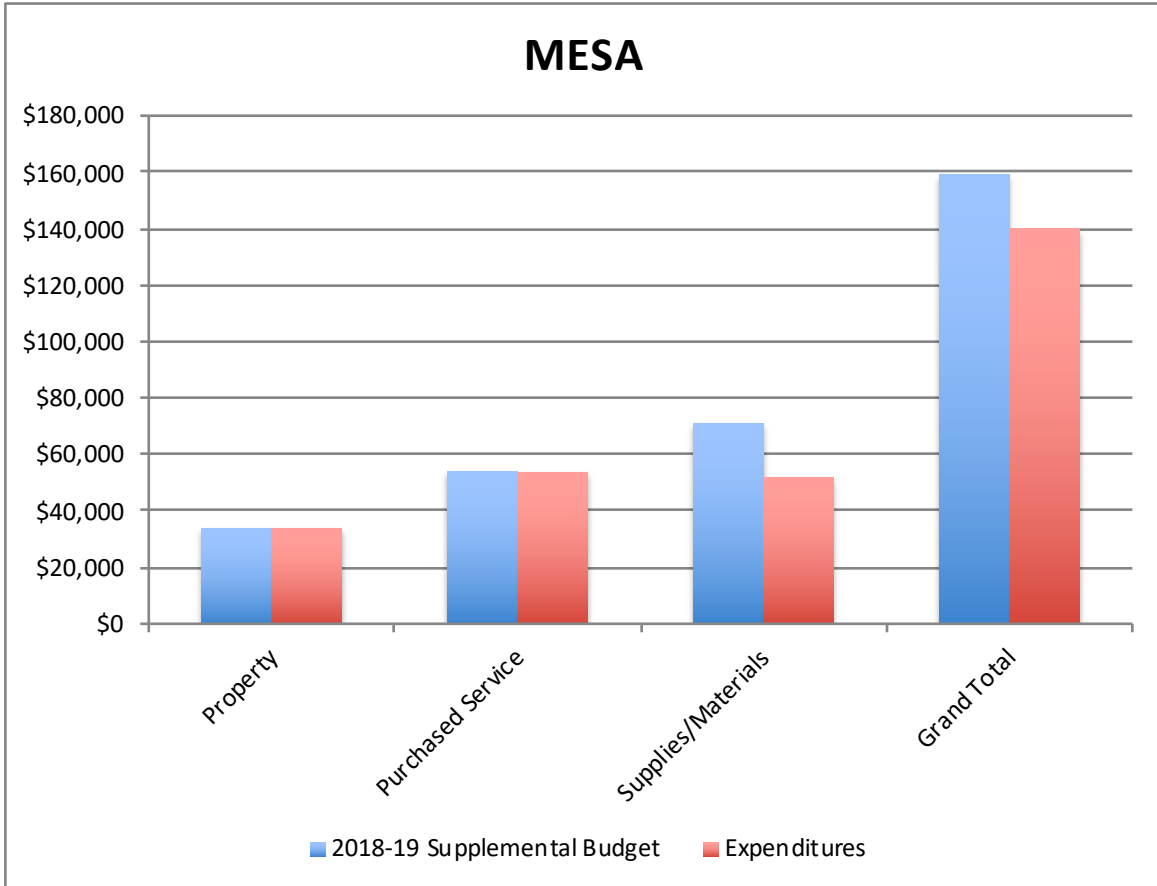
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



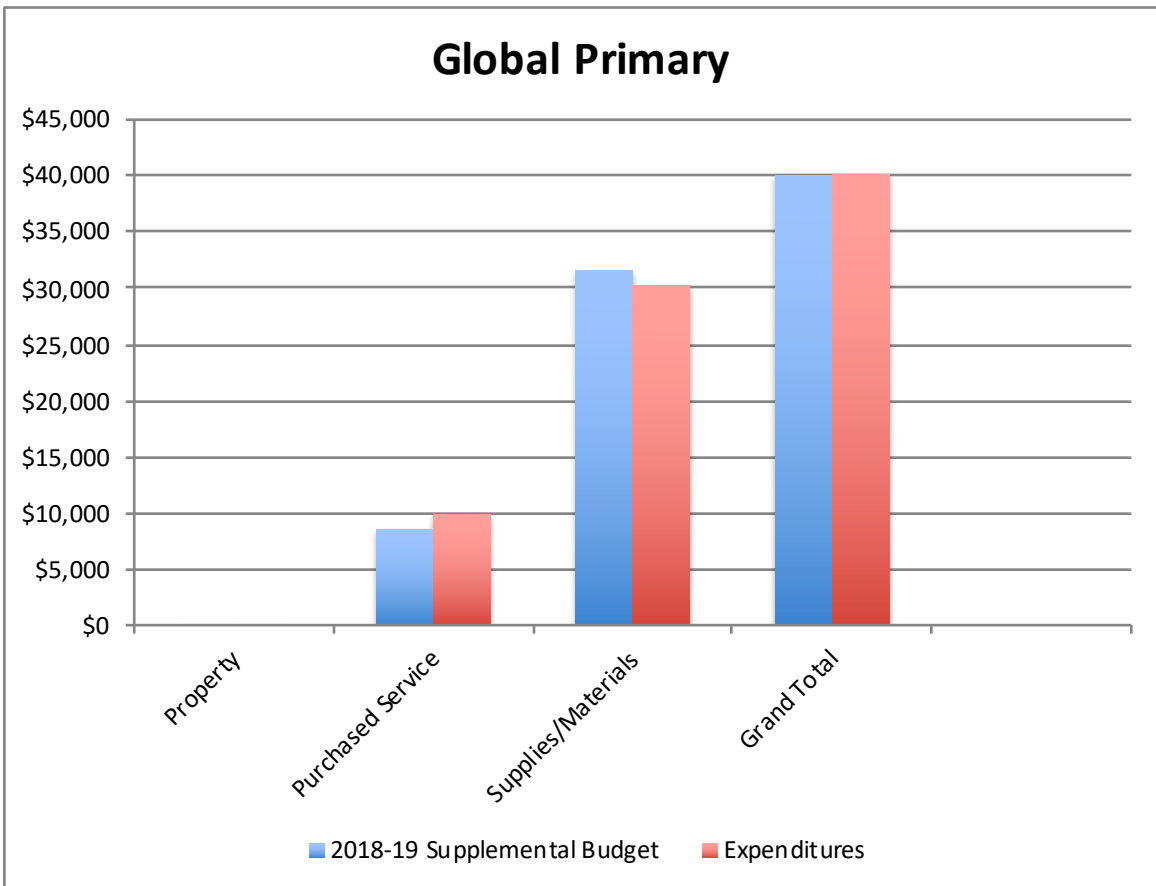
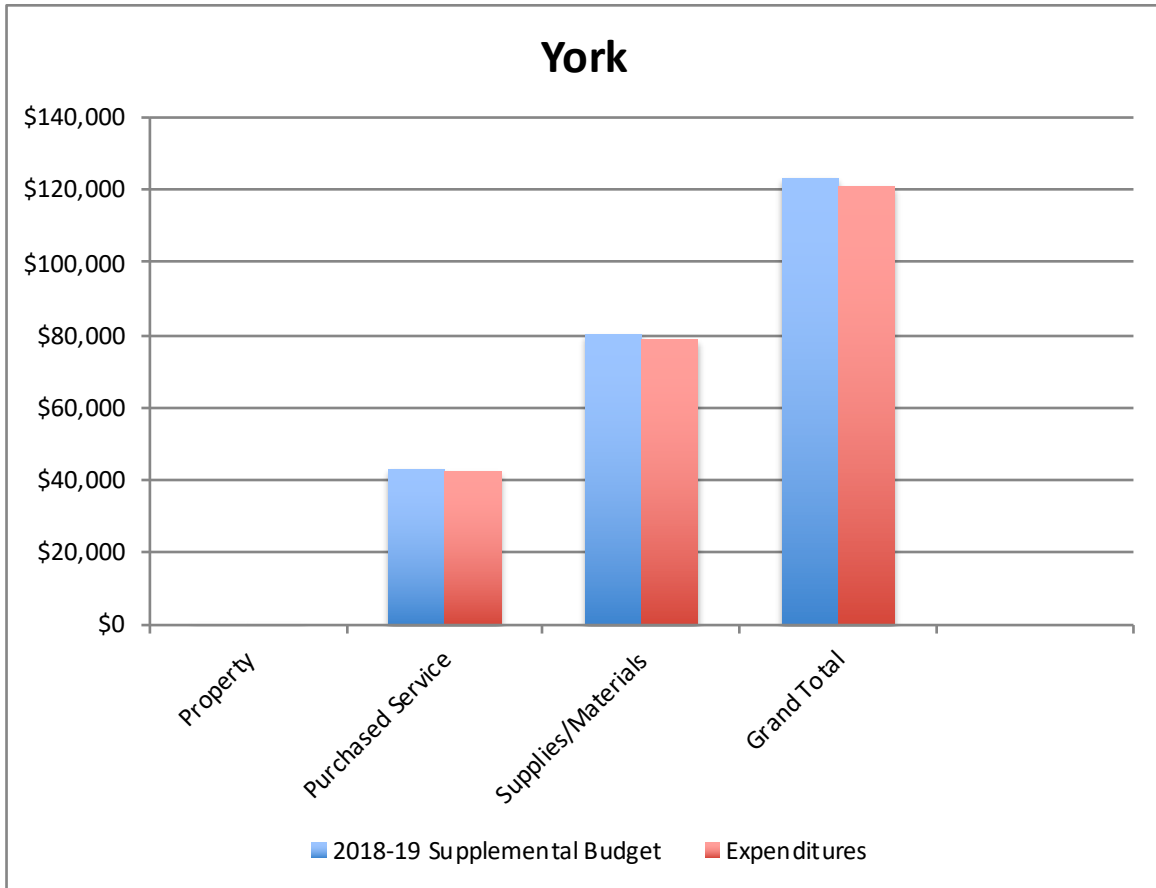
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



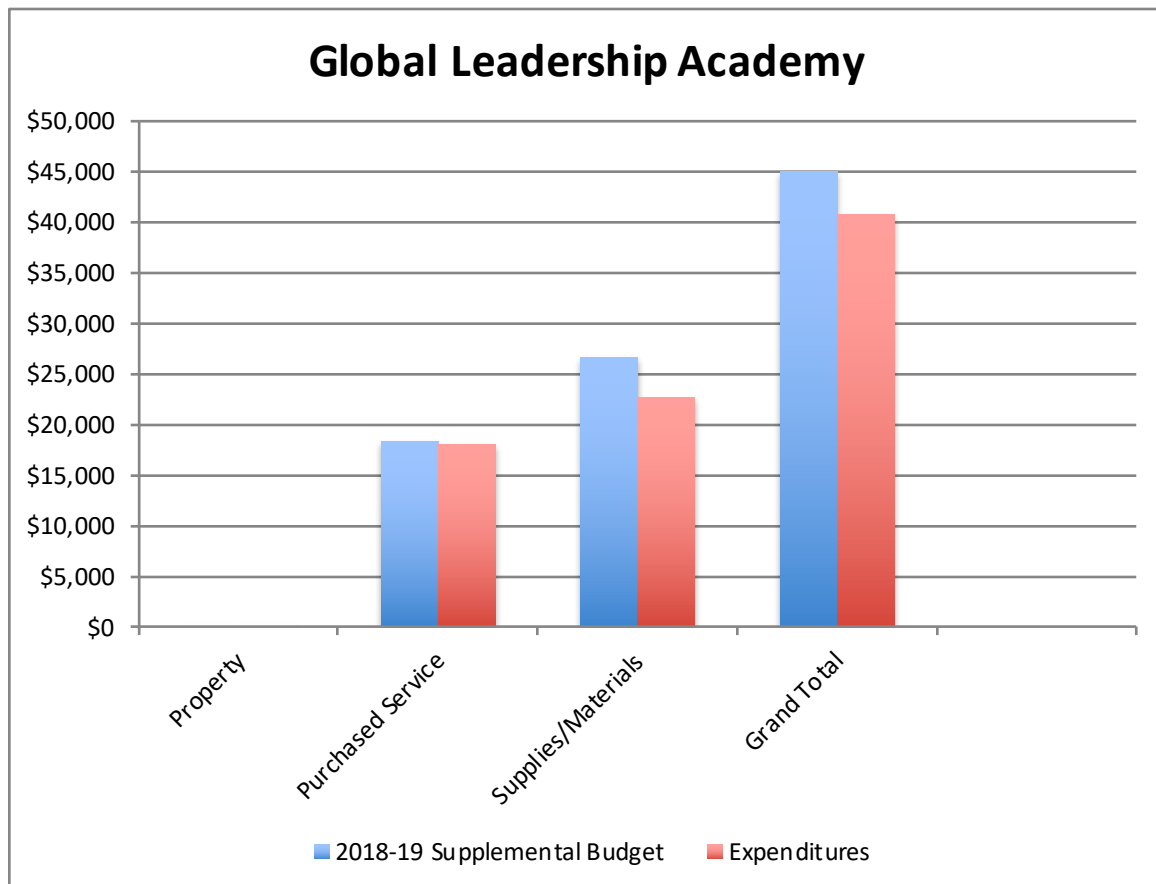
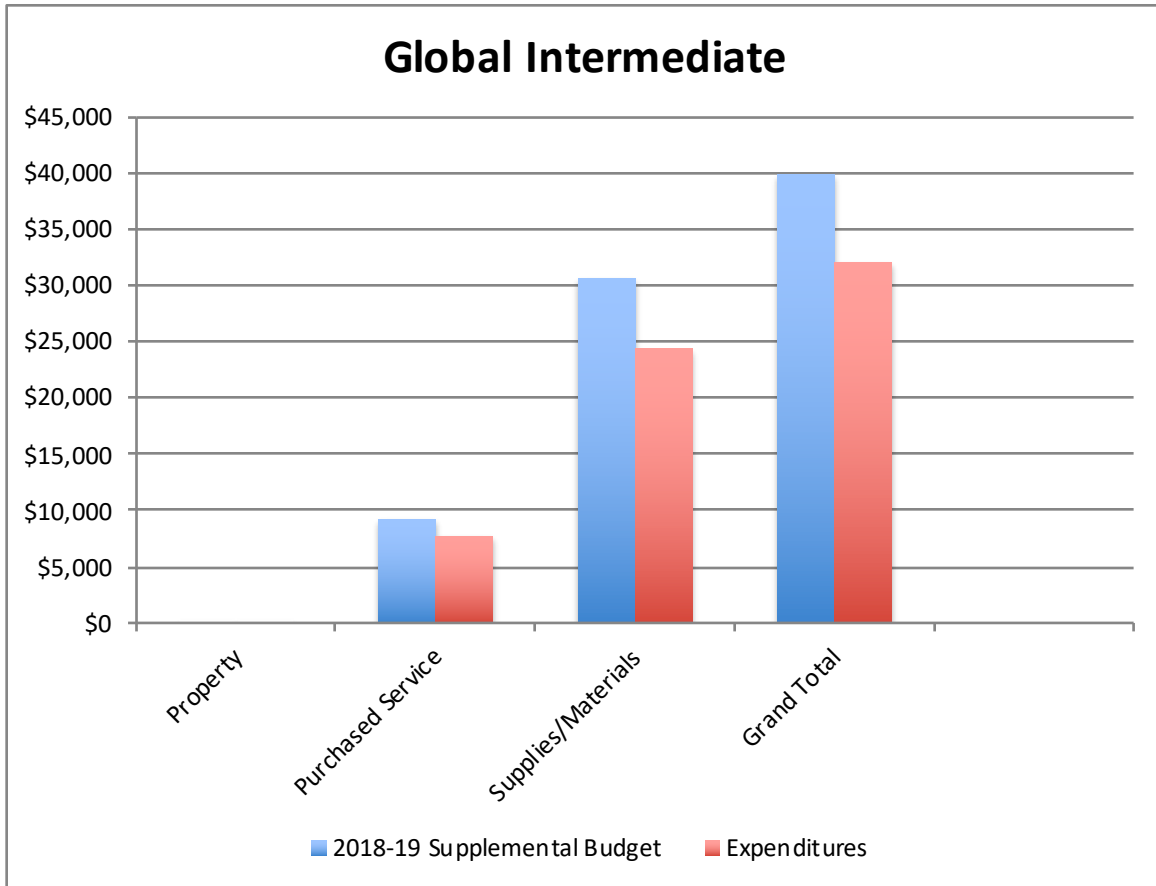
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



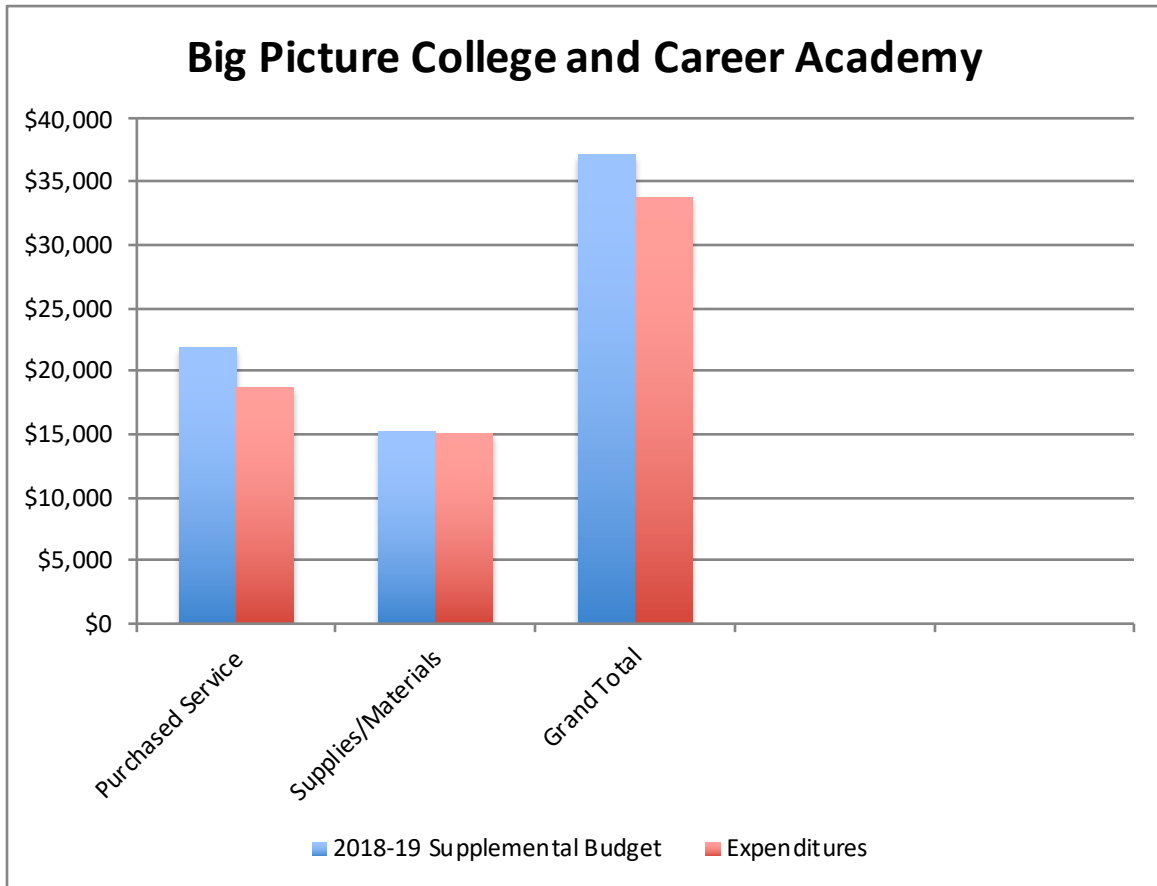
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



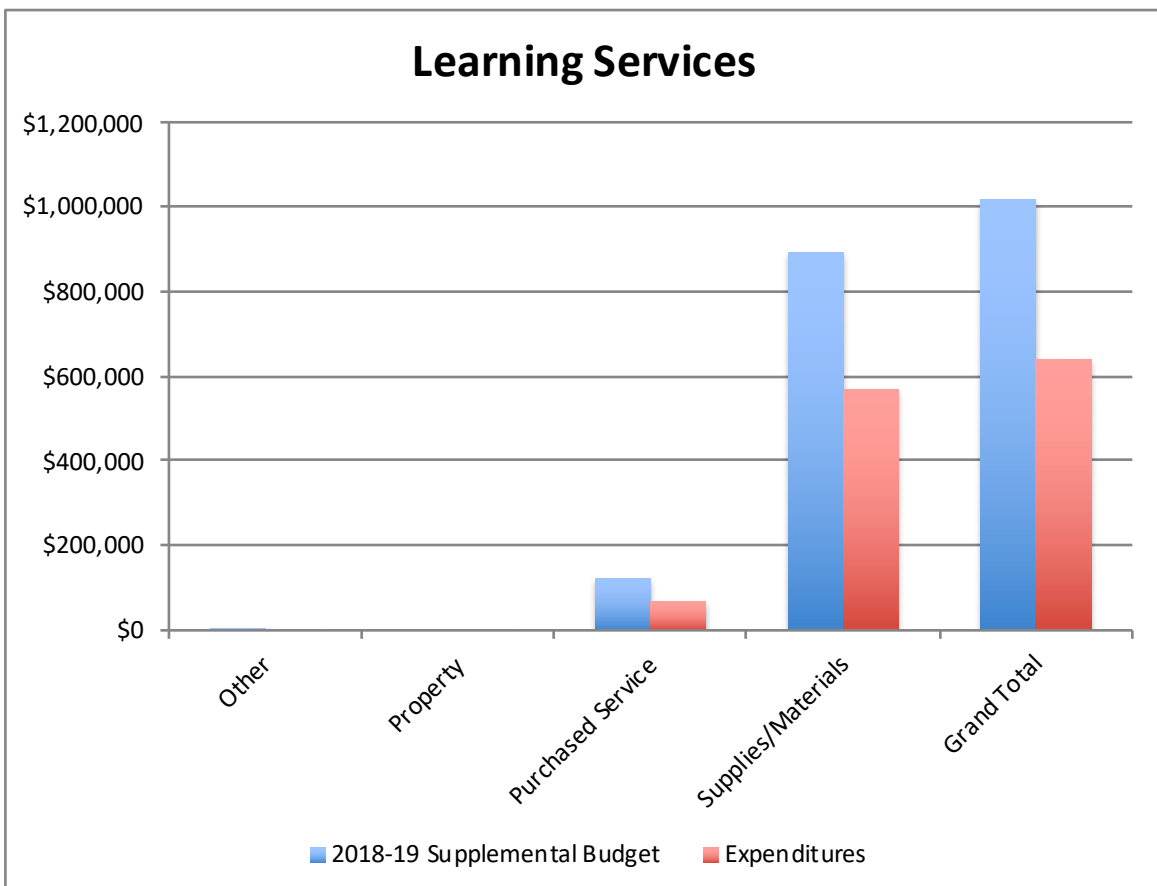
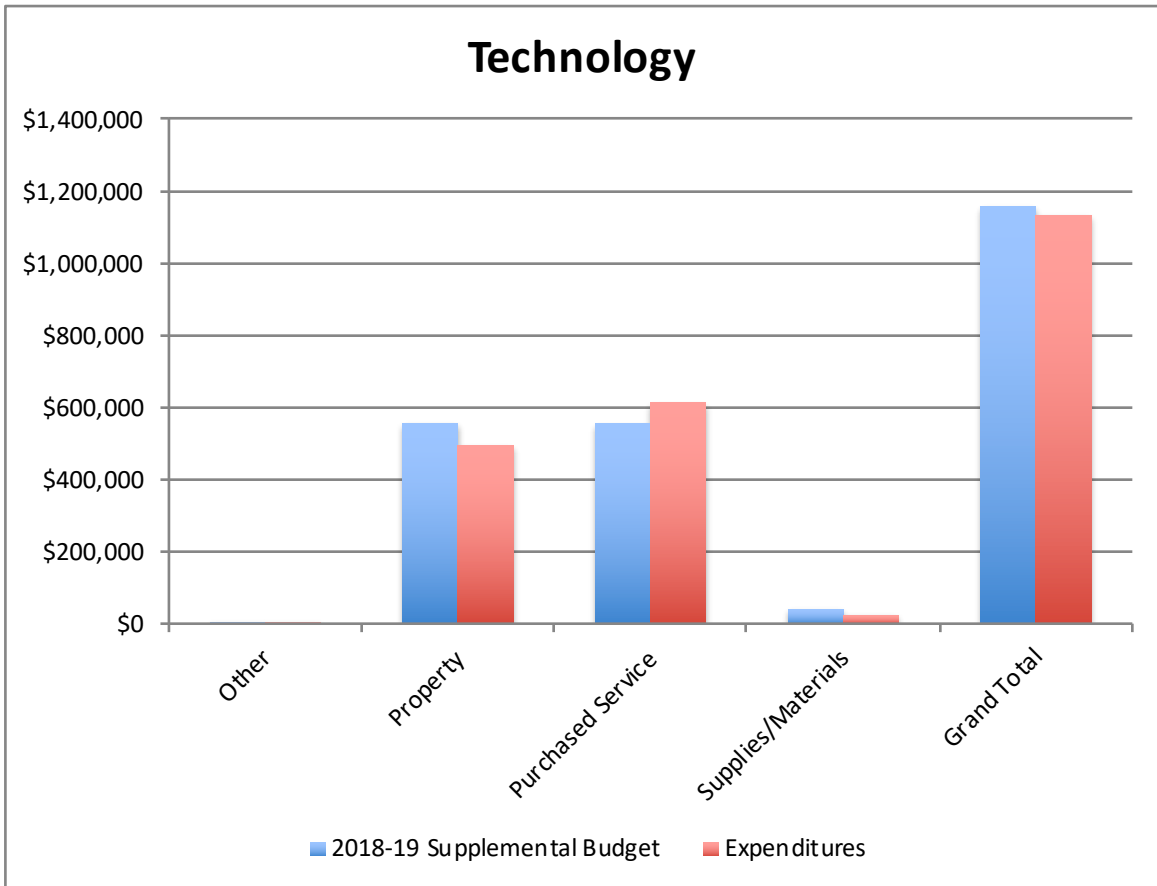
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



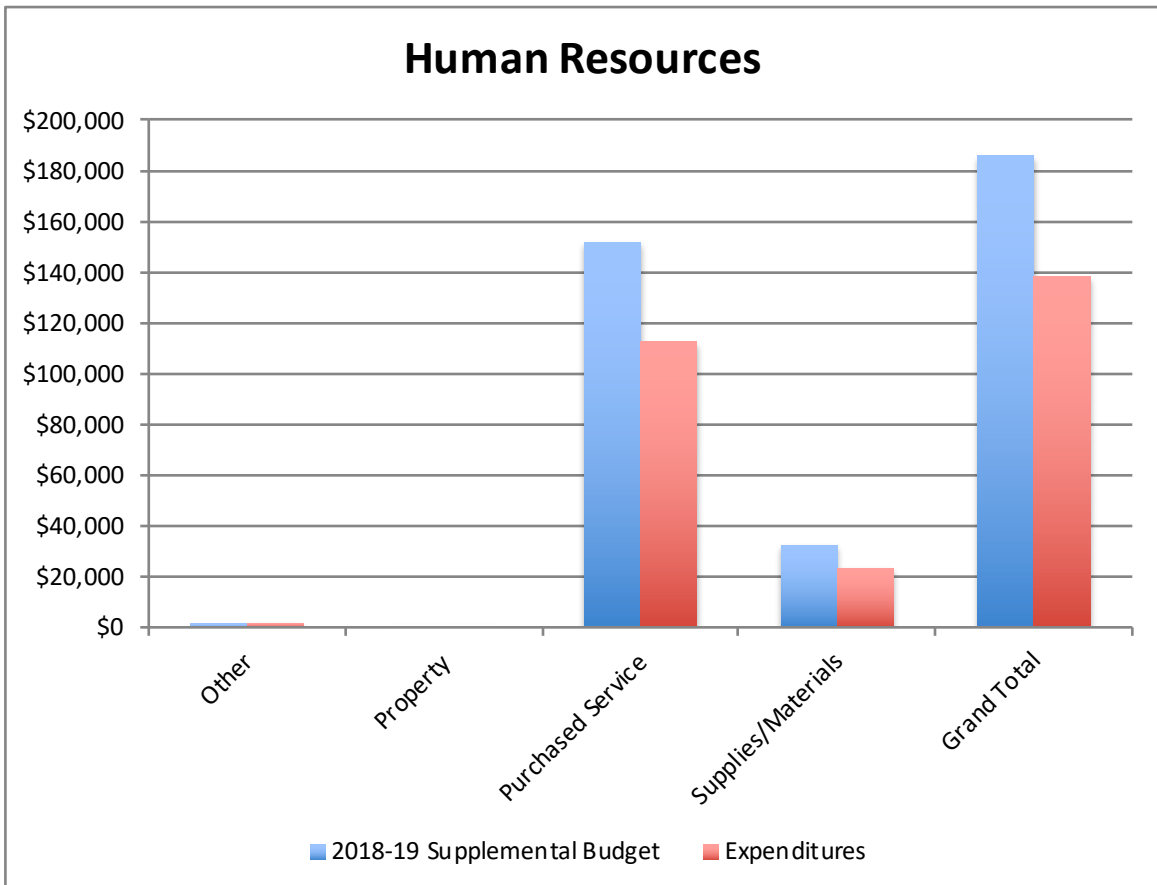
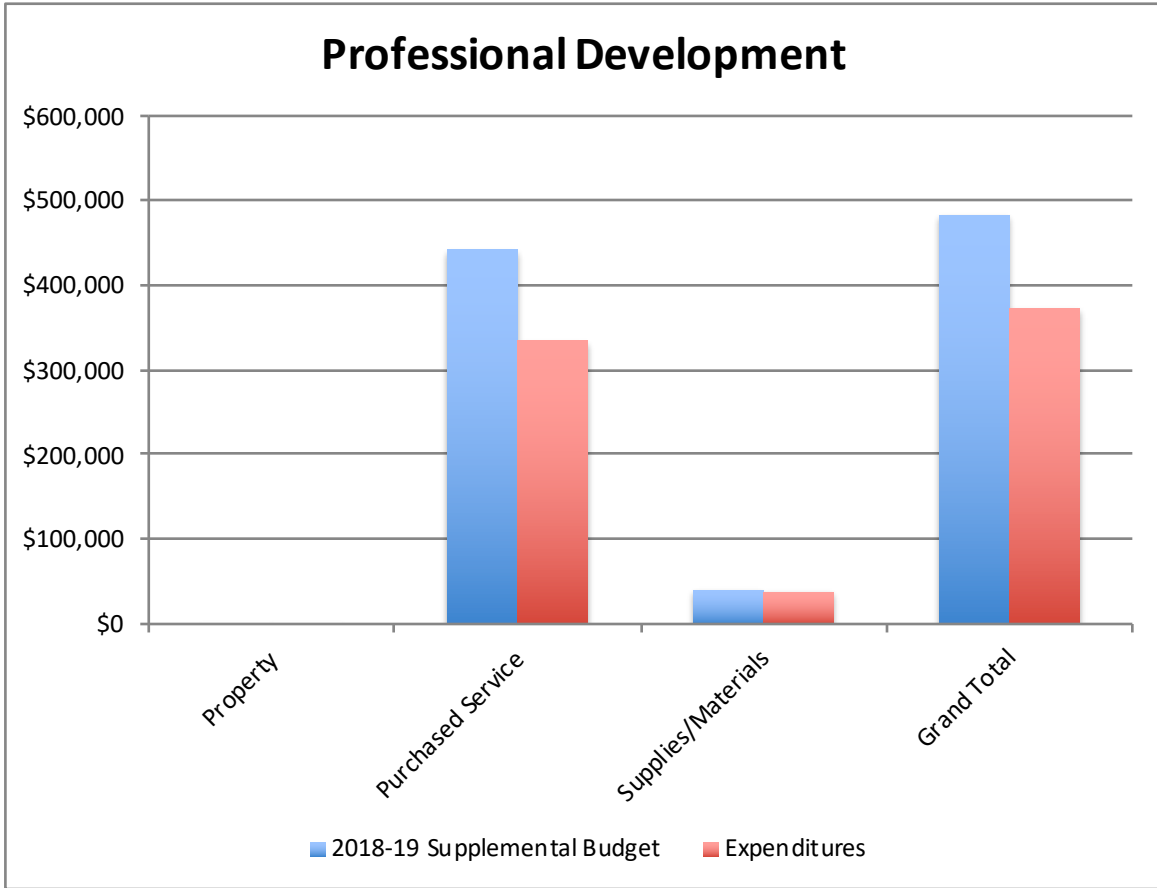
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



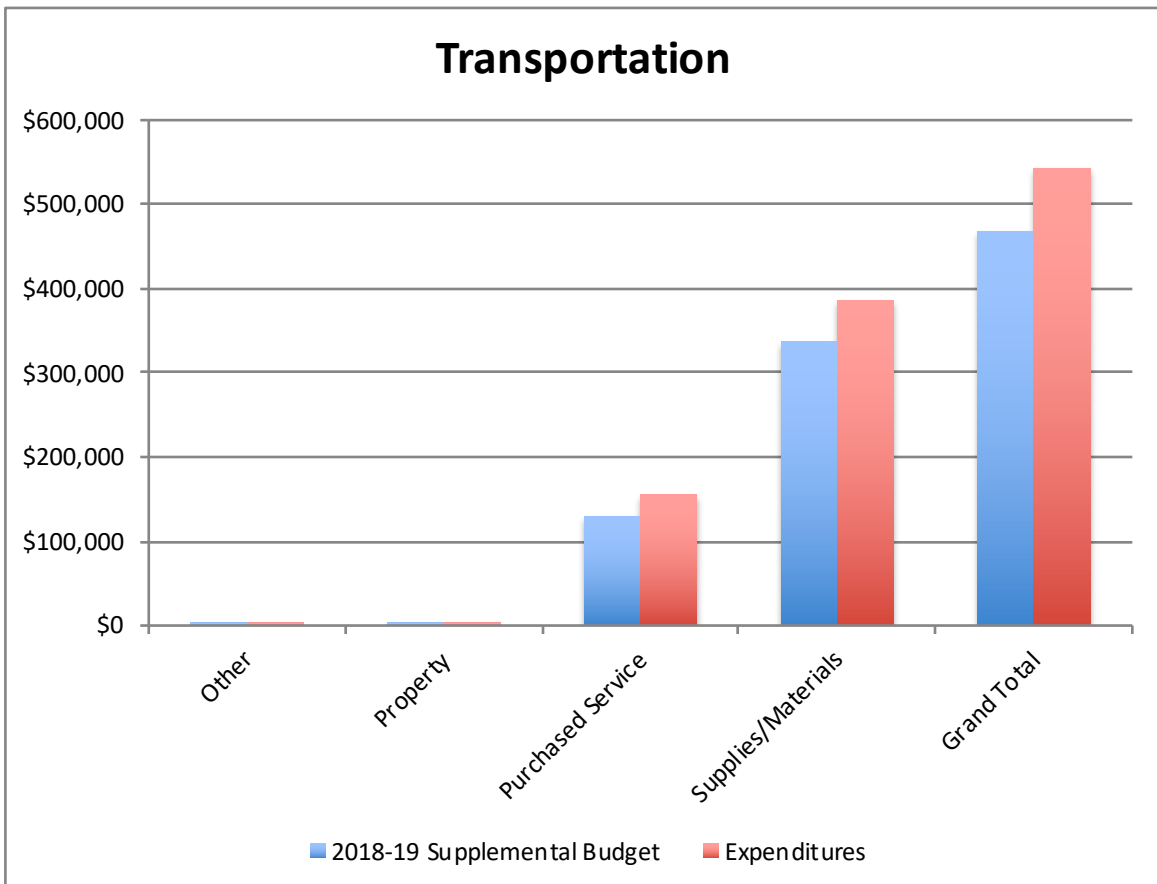
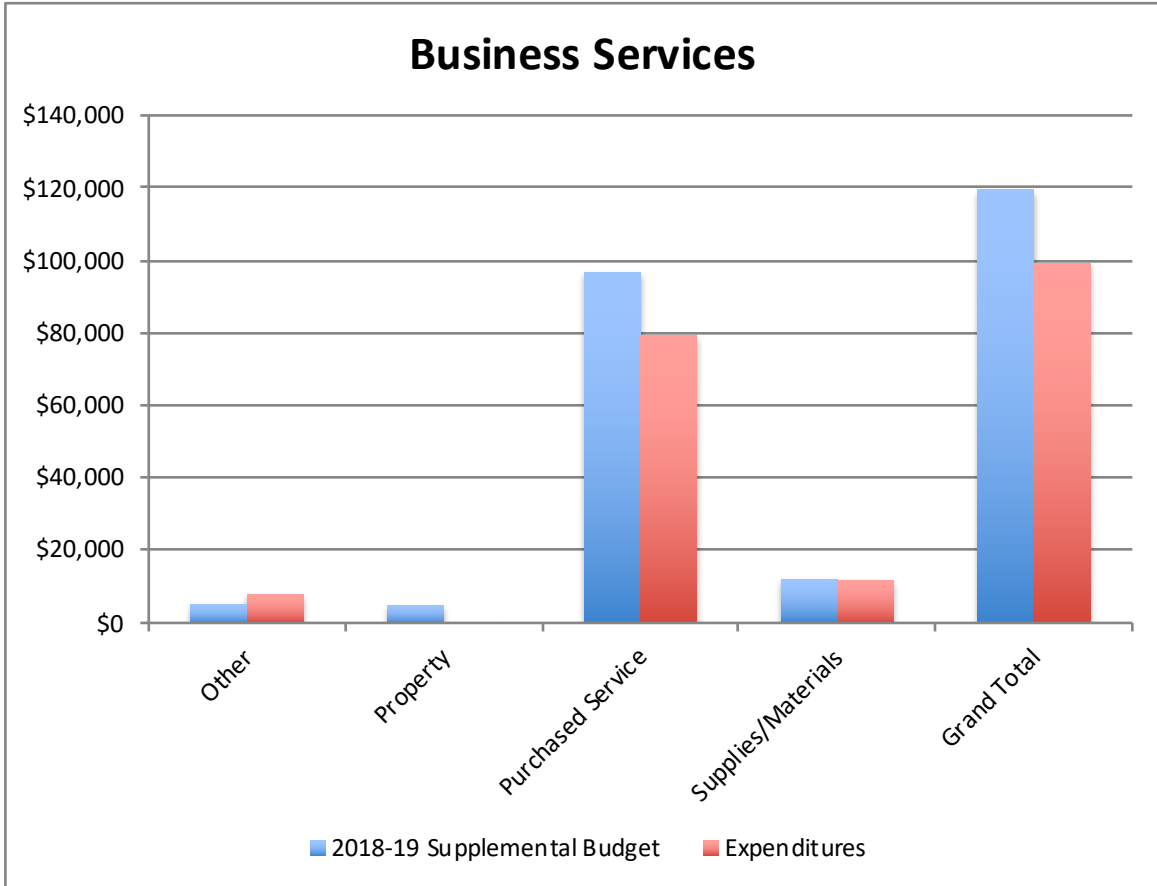
Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



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School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019



Mapleton Public Schools
School/Location Expenditure Budget vs. Actual
For the Quarter Ended June 30, 2019

