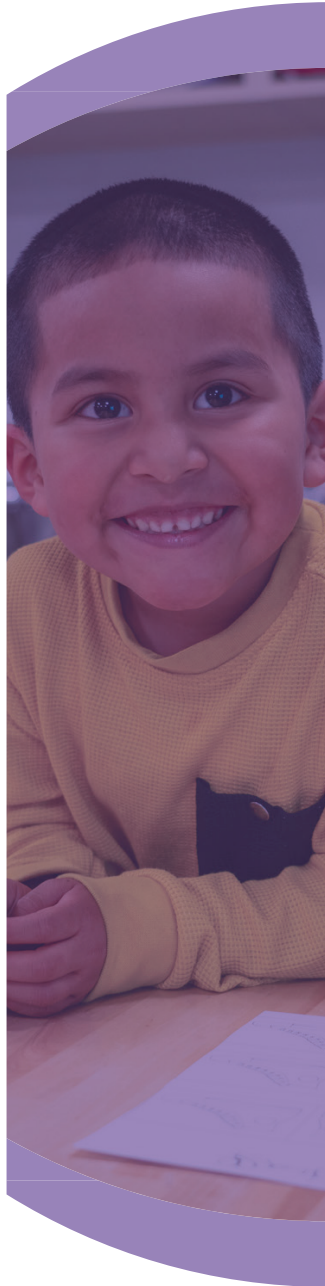




Mapleton Public Schools



# Proposed Budget

## FY 2024

Mapleton Public Schools  
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# **Proposed Budget Fiscal Year 2023-24**

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## Mapleton Public Schools 2023-2024 Budget Executive Summary

This executive summary is intended to provide a quick reference to the many numbers that are contained in the district budget. The summary is divided into several sections. First is a series of definitions that are necessary to understand the budget document. Second is a brief analysis of the economic environment that this budget is presented in. Third is a brief discussion of each of the funds within the budget. Finally, the numbers are presented by fund.

The Administration presents this information both to comply with its legal requirement and share with our stakeholders the financial workings of the district. We look forward to any questions that this document may bring up.

### **Definitions**

School district budgets can be very overwhelming documents. There are a variety of terms that are used that need to be understood for stakeholders to effectively navigate this document.

**Fiscal Year:** The fiscal year is the time period in which the identified revenue is collected, and expenses incurred. The fiscal year in this document begins on July 1, 2023 and ends on June 30, 2024.

**Fund:** Accounting structure used to collect revenue and report expenditures subject to the restrictions established by State or Federal law.

**General Fund:** The primary operational fund for Mapleton Schools. This fund is required by state law. Revenue sources include local property taxes, state aid, participation fees, state and private grants. Expenses include salaries, benefits, supplies, technology, maintenance, custodial services, transportation.

**Risk Management Fund:** The operational fund used to report payments for property and liability insurance premium, and self-fund claims that fall below the district deductible. This fund is optional per the CDE chart of accounts and state law. The 23-24 budget eliminates this fund and expenses will be paid from the general fund.

**Colorado Pre-school Program Fund:** The operational fund for the Mapleton pre-school program. This also is an optional fund per CDE and state law. The district is electing to continue using this fund to report the new Universal Pre-K program. This decision will be reviewed again when UPK is more established. Revenue sources include tuition, Department of Early Childhood payments, and Special Education funds from

both the state and Federal governments. Expenses include salaries, benefits, supplies for the preschool program.

**Student Nutrition Fund:** The operational fund used to report the district's student nutrition program. This fund is required by Federal law. Revenue collected in this fund is from parents and students paying for lunches, USDA reimbursements and state payments for universal free meals. Expenses include food, supplies, salaries and benefits of student nutrition staff.

**Grant Fund:** The operational fund used to report all Federal grants outside of the student nutrition program. This fund is required by Federal law. The revenue supporting this fund comes from Federal grants such as Title I, Title II, Title VIB (IDEA), ESSER. The expenses reported in this fund are dictated by the specific terms of the various grants recorded in the fund.

**Student Activities Fund:** The operational fund used to report the various co-curricular and extra-curricular clubs and programs offered in the district. This fund is required by state law. Revenue collected includes student fees and fund raisers. Expenses are directly associated with the events the various organizations participate in.

**Bond Redemption Fund:** The operations fund used to report the accumulation of the tax paid to repay bonds issued by the district. This fund is required by state law. The expense in this fund is the principal and interest payments on those bonds.

**Capital Projects Fund:** The operations fund used to report major construction or renovation projects funded by bond proceeds. This fund is required when a significant capital project is being built.

**Capital Reserve Fund:** The operational fund used to report payments on the district COP's at Skyview and Broadway campus. Used also to fund major capital purchases such as vehicle replacement, building maintenance projects not funded through bond proceeds, like HVAC upgrades, parking lot renovations, furniture replacement. General fund transfers support the expenses in this fund. This fund is optional per CDE chart of accounts and state law. The 23-24 budget eliminates this fund. Expenses will be paid from the general fund.

## **Economy**

The 2023-2024 Mapleton Public Schools budget was developed in an extraordinary environment. The continued recovery of the Colorado economy and significant rise in inflation created a perfect storm for the General Assembly.

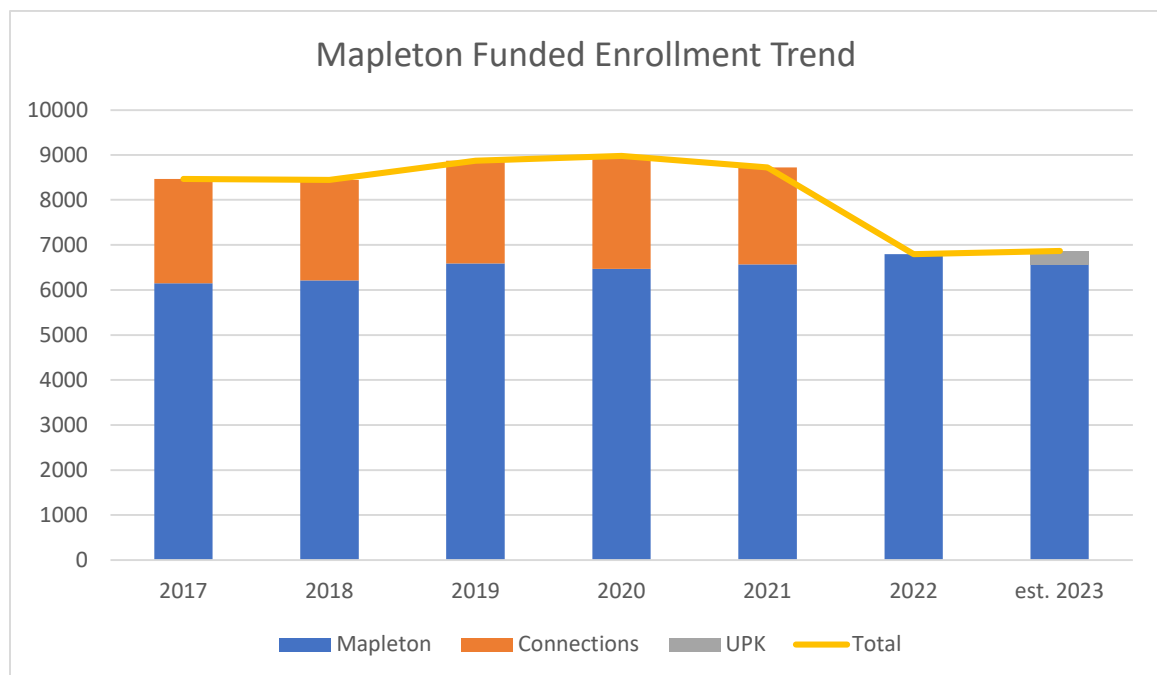
Colorado must fund k-12 education at the rate of inflation which this year is estimated at 8%. The Governor's budget request included the 8% request, and a two year payoff of the budget stabilization factor.

The request also included adjustments to Colorado's special education funding, and a work group to investigate the k-12 funding formula. The work group will report back next session.

The unprecedented funding for k-12 is a direct result of the robust recovery of the Colorado economy. Post-COVID economic recovery has proved to be more robust and resilient than any forecast predicted.

### **Enrollment**

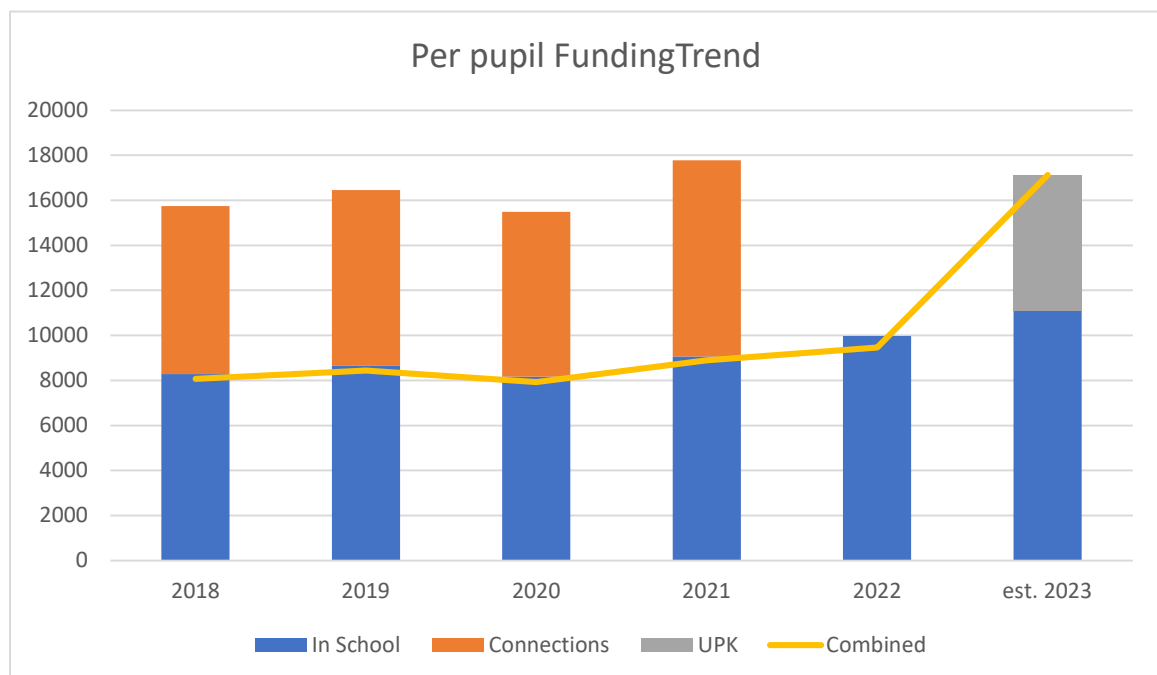
Funding in Colorado is based on student enrollment, and a per pupil allocation determined by the state. This year changes to the count methodology makes year over year comparison somewhat difficult. Universal preschool enrollment is no longer considered part of the Colorado funding formula. The Universal preschool revenue does not come from the Colorado Department of Education. This revenue is distributed by the Colorado Department of Early Childhood Education. The distribution of universal preschool revenue is still being completed. The proposed budget takes a conservative approach to both the enrollment and revenue at this time.



The graph shows a stable enrollment. The estimate is taken from the Governor's Budget Request worksheet. This indicates an in school funded enrollment of 6863. This includes pre-K enrollment of 306, on line enrollment of 195, and brick and mortar enrollment of 6362. This is an increase of 67 students and is attributed to the universal preschool number.

### **Per Pupil Factor**

The per pupil funding factor is the multiplier to enrollment that creates the total program amount. The graph below shows the trend:



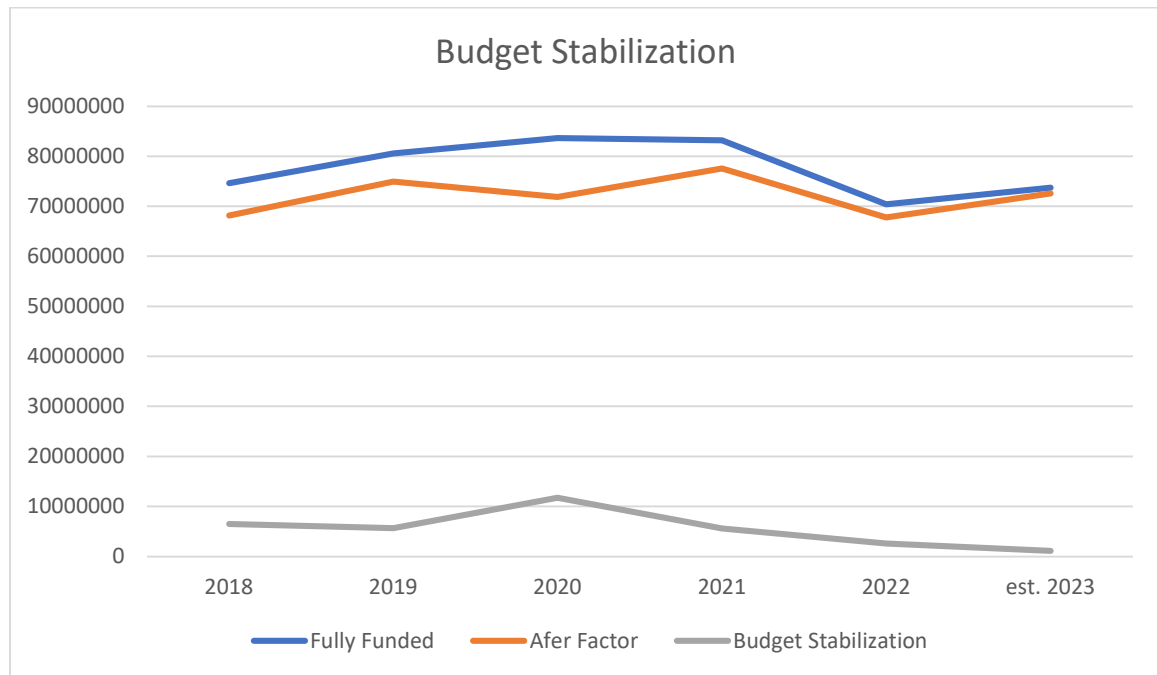
Mapleton on-line is funded at a reduced amount the same as Connections Academy. Since this will no longer be pass through funding that amount is not separated in the bar chart.

Universal preschool is a separate revenue amount and is shown in the grey portion of the bar. The 15 hour program reimbursement for 4yr olds is \$6017. This is the amount that is being used in the proposed budget for fund 19. The conversation is continuing about all day funding, and final determination of 3yr old funding. When those conversations are final we expect to submit a supplemental budget for that fund.

Total per student funding for k-12 students is estimated a \$11,108 per student. This increase is the result of the inflation factor, at risk factor, and buy down of the budget stabilization factor.

### **Budget Stabilization Factor**

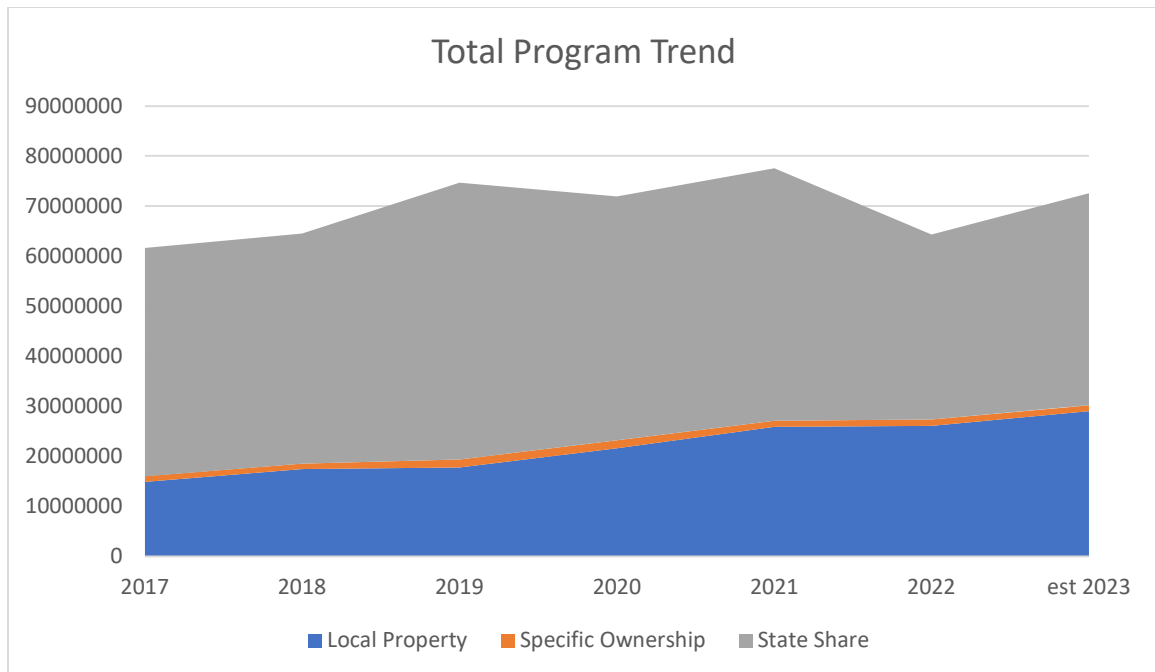
The budget stabilization factor is a holdover from the 2008 recession. The factor is the method the General Assembly has used to balance the state budget and finalize the total program funding for k-12 school districts. The graph below shows the trend:



Since the spike at the beginning of the pandemic, the chart shows the continued progress in buying down the negative factor. The School Finance Act calls for a buy down of \$180 million in fiscal 23-24. The remaining amount will be bought down in fiscal 24-25.

### **Total Program Funding**

The total program makes up the bulk of the revenue received to educate students in Colorado. This is made up of local property taxes, 50% of the specific ownership taxes, and a state equalization payment. The graph shows the trend:



Improved assessed values in the district continue to result in increased local share from property tax revenue. Additionally Specific Ownership taxes have been returning to pre-pandemic levels. The district is currently at 27mills for the total program levy, this is the required total program levy by state law.

### **Mill Levy Overrides**

The other primary source of revenue that supports Mapleton schools is from voter approved mill levy overrides. The most recent election November of 2022 approved an additional question to raise the override amount to 25% of total program. Total mill levy override revenue is estimated for fiscal year 23-24 to be \$18,424,586.

### **TABOR Reserve**

Article X section 20(5) of the Colorado Constitution requires the district to set aside 3% of its fiscal year spending excluding bonded debt service as the TABOR reserve. The district can satisfy this 3% reserve by using cash, letter of credit, or pledge of real property. The district has investigated this issue over the year and determined that pledging real property to satisfy the requirement provides needed flexibility in using the district cash reserves.

The district will be sending notification to both the Colorado Department of Education and Colorado Office of the State Treasurer upon approval of the 23-24 budget. The property identified as the TABOR pledge is a lot located at 10310 York Street, Thornton, CO. The opined value is estimated at a range of 3,000,000 – 4,000,000 Dollars.



### **2023-2024 Board Priorities**

Annually the Board of Education reviews and updates the priorities for the district that were set in the prior fiscal year, and those to be used to develop the budget in the coming fiscal year. The priorities established by the Board of Education are:

1. Competitive Compensation to attract and retain staff.
2. Final Four Ballot Question Priorities
  - a. Construction or renovation to Meadow, York, POP, and Achieve schools
  - b. Safety and Security on our campuses
  - c. Career and Technical Education programs

These priorities are reflected in the various funds of the overall district budget.

### **Additional Information**

Fiscal year 23-24 will bring an end to the COVID relief grant funds. The only remaining expenses that will be charged to these funds is the final cohorts for the district's UVA work.

The Capital Projects fund expenses are those associated with the construction of the Meadow school. The COP proceeds were recognized in fiscal year 22-23 after the sale of COP's in April 2023. The BEST grant proceeds were also recognized in the 22-23 fiscal year. Expenses will be charged against reserve funds in fund 41.

### **Conclusion**

The district is still involved in negotiating with the various employee groups as we present the proposed budget. To that end the proposed budget anticipates board approved settlements with MEA, Administrators and Classified employees to be comparable. The proposed budget also anticipates some level of department priorities moving forward. Finally the proposed budget anticipates the used of 2 million dollars of forecasted reserves to balance. The overall general fund reserve is being forecasted to increase based on revenue collected and expenditures made through the end of the 22-23 fiscal year. This number will be refined and finalized in the final budget presentation at the June business meeting. The table on the next page summarizes the 22-23 budgeted revenue and expenditures for all funds.



**Mapleton Public Schools**  
**Summary of Net Revenues\* and Expenditures - All Funds**  
**Fiscal Years 2019-2020 to 2023-24**

**REVENUE SUMMARY OF ALL FUNDS**

	<b>FY 2019-20 Audited</b>	<b>FY 2020-21 Audited</b>	<b>FY 2021-22 Audited</b>	<b>FY 2022-23 Projected Actual</b>	<b>FY 2023-24 Proposed</b>
10 General Fund	87,000,541	80,839,723	88,999,817	89,720,008	95,435,556
18 Insurance Reserve	1,528,413	1,895,379	1,500,000	1,545,236	*See Footnote
19 Colorado Preschool Fund	3,032,203	3,509,233	4,947,010	4,754,357	6,272,781
21 Nutrition Services Fund	2,674,282	3,137,800	4,235,730	3,603,247	3,662,588
22 Governmental Designated Purpose Grant Fund	8,021,354	16,950,073	17,209,628	9,959,459	5,285,950
23 Student Activity Fund	241,414	57,311	187,252	211,494	-
31 Bond Redemption Fund	17,078,077	12,725,394	13,127,427	12,377,805	12,353,467
41 Building Fund	45,193,609	9,032,902	1,187	36,500,000	-
43 Capital Reserve Fund	282,179	1,263,317	681,100	658,542	*See Footnote
<b>Total Revenues</b>	<b>\$ 165,052,072</b>	<b>\$ 129,411,132</b>	<b>\$ 130,889,151</b>	<b>\$ 159,330,148</b>	<b>\$ 123,010,342</b>

**EXPENDITURE SUMMARY OF ALL FUNDS**

10 General Fund	85,218,065	86,028,374	90,145,718	85,297,464	97,435,556
18 Insurance Reserve	1,082,995	1,401,928	1,500,000	1,545,236	*See Footnote
19 Colorado Preschool Fund	3,226,646	3,586,223	4,947,010	4,754,357	6,272,781
21 Nutrition Services Fund	2,975,483	2,750,882	3,326,297	4,484,508	4,903,022
22 Governmental Designated Purpose Grant Fund	8,021,354	16,950,073	17,209,628	9,959,459	5,285,950
23 Student Activity Fund	227,691	115,911	159,303	192,948	254,048
31 Bond Redemption Fund	18,369,279	12,027,145	12,052,964	12,377,805	12,353,467
41 Building Fund	39,249,183	37,126,461	22,676,044	3,183,658	11,500,000
43 Capital Reserve Fund	783,179	743,330	898,804	658,542	*See Footnote
<b>Total Expenditures</b>	<b>\$ 159,153,875</b>	<b>\$ 160,730,327</b>	<b>\$ 152,915,768</b>	<b>122,453,977</b>	<b>138,004,823</b>

\*Revenues are Net of Transfers

\*Funds 18 and 43 are now rolled into Fund 10

## **General Fund Cash Balance Review**

The following table provides both a historical and forecasted values for the cash portion of the general fund balance. Fund balance is divided into several distinct component parts:

- **Non-spendable.** Can never be spent. These are items such as supply inventories and prepaid items.
- **Restricted.** Amounts subject to externally enforceable legal restrictions. This would include items such as the state-enforced TABOR reserve.
- **Committed.** Amounts constrained by limitations that the government imposes on itself. This would include reserves imposed by the Board of Education.
- **Assigned.** This would include reserves established for intended use by a designee of the government, most likely the Superintendent or financial officer.
- **Unassigned.** This was formerly referred to as unreserved. This would include any remaining fund balance not assigned to a category above.

The table shows the annual beginning and ending results for the last 4 categories of fund balance.

The restricted portion of fund balance is satisfied by real property located at 10310 York Street, Thornton, CO. The opined value is estimated at a range of 3,000,000 – 4,000,000 Dollars. The district will notify the State Auditor and CDE of our intention to continue to use this property July 1, 2023. This calculation is noted at the bottom of the table.

The committed portion of fund balance is that portion that the board of education sets aside through board policy. The current policy DB requires the district to maintain a 10% general fund balance inclusive of the emergency reserve required by TABOR. The table indicates that the district is forecasting a committed reserve of \$9,684,184. This is a combination of cash (\$6,184,184) + real property (\$3,500,000). The general fund expenditures total \$97,435,556. The estimated committed fund balance in the proposed budget is 9.94%. Once all negotiations are finalized this number will be reconsidered.

The assigned fund balance are those funds included in the proposed budget as contingency for one time unexpected expenses. The amount shown in the table is \$2,000,000. This number will be reconsidered after negotiations are finished.

There is no unassigned fund balance in the 23-24 proposed budget.



**Mapleton Public Schools  
Fund 10 - General Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-20 to 2023-24**

	FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>SOURCES OF REVENUES</b>					
1000 Local Sources	33,403,137	32,764,011	37,774,941	49,570,259	50,256,528
2000 Intermediate Sources	-	3,762	4,411	5,224	5,000
3000 State Sources	57,225,667	52,796,450	56,806,878	44,537,067	46,167,911
4000 Federal Sources	-	414,503	63,225	18,980	-
5000 Other Sources	-	-	-	-	-
<b>Revenues Before Transfer Allocations</b>	<b>90,628,804</b>	<b>85,978,726</b>	<b>94,649,455</b>	<b>94,131,530</b>	<b>96,429,439</b>
<b>Revenue Transfer Allocations</b>	<b>3,628,263</b>	<b>5,139,003</b>	<b>5,649,634</b>	<b>4,411,521</b>	<b>993,883</b>
<b>Revenue After Transfer Allocations</b>	<b>87,000,541</b>	<b>80,839,723</b>	<b>88,999,820</b>	<b>89,720,008</b>	<b>95,435,556</b>
 <b>Expenditures</b>	 <b>85,218,065</b>	 <b>86,028,374</b>	 <b>90,145,718</b>	 <b>85,297,464</b>	 <b>97,435,556</b>
 <b>Total Excess Revenues Over (Under)</b>	 <b>1,782,476</b>	 <b>(5,188,651)</b>	 <b>(1,145,898)</b>	 <b>4,422,544</b>	 <b>(2,000,000)</b>
<b>Ending Fund Balance (Before Reserves)</b>	<b>9,678,265</b>	<b>4,489,614</b>	<b>3,343,717</b>	<b>7,766,261</b>	<b>5,766,261</b>

FY 2023-24

<b>Reserves and Fund Balances</b>		
Beginning General Fund Balance	7,766,261	
Projected Use 22-23 Budget	2,000,000	
Remaining General Fund Balance	5,766,261	
TABOR Reserve 3% of Expenditures	-	*Satisfied by Property
Remaining Available Fund Balance	5,766,261	

### **General Fund State and Local Revenue Sources**

The next table estimates revenue received in the general fund by all sources. The table separates revenue by local, state, intermediate and federal. The table shows the historical actuals. The variance in local revenue from 2022-2023 is the result of the passage of a mill levy override in November 2022. The variance in state revenue from 2022 to 2023 is the cancellation of the Colorado Connections Academy contract.

Federal revenues are recognized in the grant fund. It is unusual although not impossible to have Federal revenue in the general fund.

### **General Fund Expenditures**

The next two tables display general fund expenditures by program and then by object code. This differentiation is required by CDE for financial transparency. The proposed budget is holding a significant amount in other uses, Contingency. This is being done until the negotiated settlements have been completed.

The district is estimating the amounts needed to complete negotiations with the bargaining units and will disperse the appropriate funds to the salary and benefit codes once they are final. Additionally other district department priorities are also included in the contingency amount. Those priorities will be discussed and funding allocated at a later date.



**Mapleton Public Schools**  
**Fund 10- General Fund - Local, State and Federal Revenue Sources**  
**Fiscal Years 2019-20 to 2023-24**

	FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUE SOURCES</b>					
1000-1999 Local Sources					
1000 Revenue From Local Sources				570,000	50,000
1110 Property Taxes	29,004,931	29,084,932	33,977,489	45,578,327	47,436,528
1111 Prop Tax Mill Levy Override	-	-	-	-	-
1120 Specific Ownership Taxes	2,719,369	2,401,643	1,998,738	2,545,760	2,500,000
1140 Delinquent Property Taxes	53,396	(139,303)	109,380	85,784	-
1187 Pre-School Tuition Revenue	-	-	-	-	-
1310 Tuition for Other Individuals	-	-	-	-	-
1400 Transportation Fees	3,237	2,010	2,968	2,736	-
1510 Interest Income	4,314	808	233	2,105	-
1740 Fees	22,359	46,439	70,444	80,314	25,000
1770 Activity Tickets/Passes	-	-	-	2,743	-
1810 Credit Recovery Revenue	-	-	-	-	-
1910 Building Rental	15,494	237	180	16,670	-
1920 Donations from Private Sources	-	-	10,000	8,298	-
1930 Sale of Capital Assets	-	-	-	-	-
1935 Sale of Non-Capital Assets	24,586	48,446	5,745	-	-
1959 Connections Academy Admin Revenue	911,858	963,266	972,118	-	-
1972 Indirect Cost Revenue	96,517	-	-	-	-
1985 Dental Program Revenue	47,837	49,357	21,962	-	-
1990 Other Revenue	494,440	306,176	605,684	677,521	245,000
<b>Total Local Sources</b>	<b>33,398,337</b>	<b>32,764,011</b>	<b>37,774,941</b>	<b>49,570,259</b>	<b>50,256,528</b>
2000-2999 Intermediate Sources					
2010 Mineral Lease Revenue	4,578	3,762	4,411	5,224	5,000
2440 Foster Care Transportation Reimbursement	79	-	-	-	-
<b>Total Intermediate Sources</b>	<b>4,657</b>	<b>3,762</b>	<b>4,411</b>	<b>5,224</b>	<b>5,000</b>
3000-3999 State Sources					
3000 State Grants Received from CDE	3,752,232	3,423,557	4,341,067	4,158,150	4,026,309
3010 State Revenue Other State/Local Agencies-Non CD	1,200,896	2,139	1,301,726	9,473	-
3110 State Equalization	52,313,074	49,370,754	51,164,085	40,369,444	42,141,602
3111 Hold Harmless Kindergarten	-	-	-	-	-
3200 Categorical Adjustment	(7,776)	-	-	-	-
3210 Equalization Adjustment	(32,759)	-	-	-	-
<b>Total State Sources</b>	<b>57,225,667</b>	<b>52,796,450</b>	<b>56,806,878</b>	<b>44,537,067</b>	<b>46,167,911</b>
4000-4999 Federal Sources					
4000 Title I Revenue	-	414,503	63,225	18,980	-
<b>Total Federal Sources</b>	<b>-</b>	<b>414,503</b>	<b>63,225</b>	<b>18,980</b>	<b>-</b>
<b>Total Revenue Allocation Before Transfer Allocations</b>	<b>90,628,661</b>	<b>85,978,726</b>	<b>94,649,455</b>	<b>94,131,529</b>	<b>96,429,439</b>



**Mapleton Public Schools  
Fund 10 - General Fund  
Expenditures by Program  
Fiscal Years 2019-20 to 2023-24**

**EXPENDITURES BY PROGRAM**

**General Instruction**

0010-1900 Instruction	51,006,762	47,612,781	47,781,609	40,968,708	44,174,596
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**Indirect Instruction**

2100 Support Services- Students	3,714,648	3,962,898	3,500,454	4,439,994	4,557,865
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2200 Support Services- Instructional Staff	3,443,060	4,621,579	4,838,785	5,771,561	6,127,358
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**Other Programs**

2300 Support Services- General Administrati	3,603,256	5,797,223	6,853,822	2,758,547	2,537,331
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2400 School Administration	6,084,763	6,275,518	5,801,348	7,956,933	8,564,529
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2500 Support Services- Business	2,796,988	3,278,432	2,334,248	1,637,950	1,681,958
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2600 Operation and Maintenance Services	6,565,980	7,630,087	8,599,429	9,432,075	10,525,690
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2700 Student Transportation Services	2,641,886	2,186,748	3,071,387	3,555,156	3,688,394
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2800 Support Services- Central	4,199,153	3,618,659	6,074,269	5,675,813	7,886,806
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2900 Other Support Services	537,927	796,844	1,102,563	687,141	569,494
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3100 Food Services Operations	25,420	(2,515)	39,742	30,000	30,000
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3200 Enterprise Operations	-	-	-	-	-
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3300 Community Services	347,145	250,118	148,061	5,000	5,000
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**Facilities Acquisition and Construction Services**

4000 Facilities and Construction Services	251,077	-	-	-	-
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**Other Uses**

5000 Other Uses	-	-	-	-	77,000
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5100 Debt Service	-	-	-	-	2,553,220
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5200 Flood Costs - Other Uses	-	-	-	-	100,000
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9000 Reserves	-	-	-	2,378,585	4,433,313
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**Program Grand Total**

	<b>85,218,065</b>	<b>86,028,373</b>	<b>90,145,718</b>	<b>85,297,464</b>	<b>97,512,556</b>
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**Mapleton Public Schools  
Fund 10 - General Fund  
Expenditures by Object  
Fiscal Years 2019-20 to 2023-24**

**EXPENDITURES BY OBJECT**

	<b>FY 2019-20 Audited</b>	<b>FY 2020-21 Audited</b>	<b>FY 2021-22 Audited</b>	<b>FY 2022-23 Projected Actual</b>	<b>FY 2023-24 Proposed</b>
0100 Salaries	49,538,383	50,280,798	49,447,374	55,449,996	59,351,296
0200 Benefits	15,654,873	14,969,517	15,809,767	16,669,782	19,424,873
0300 Purchased Svcs	5,356,076	6,122,544	11,432,689	1,552,171	2,631,036
0400 Purchased Property Svcs	1,750,430	1,894,741	1,854,002	2,584,940	2,782,119
0500 Other Purchased Svcs	1,436,022	1,179,937	1,330,989	1,401,171	2,467,556
0600 Supplies	11,412,644	12,118,226	11,495,305	4,549,198	4,873,616
0700 Property	685,804	358,808	171,238	1,204,459	311,352
0800 Other Objects	(616,167)	(984,988)	(1,561,267)	1,713,151	4,900,502
0900 Other Use of Funds	-	88,790	165,621	172,596	693,207
<b>Total Expenditures by Object</b>	<b>85,218,065</b>	<b>86,028,374</b>	<b>90,145,718</b>	<b>85,297,464</b>	<b>97,435,556</b>



### **Fund 18 Risk Management**

During the 22-23 fiscal year Business Services has met several times with both our independent auditor and CDE. These meetings were to better understand and simplify the overall financial reporting done by the district.

The risk management fund is an optional fund used primarily by districts that have self funded benefit programs. Mapleton does not have any such program. During prior years the risk management fund received a transfer from the general fund to pay for the districts property liability insurance.

This transaction while simple in operation created additional accounting for a fund that in many years has one transaction. The property liability expenditure is recognized in the general fund, and no transfer is needed.

We are recommending closing this fund in the 23-24 budget.



**Mapleton Public Schools  
Fund 18 - Insurance Reserve Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-2020 to 2023-24**

	FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUES</b>					
1000-1999 Local Sources	463,844	548,095	-	-	-
3000-3999 State Sources	-	-	-	-	-
4000-4999 Federal Sources	-	-	-	-	-
5000-5999 Other Sources	1,064,569	1,347,284	1,500,000	1,545,236	-
<b>Total Revenues</b>	<b>1,528,413</b>	<b>1,895,379</b>	<b>1,500,000</b>	<b>1,545,236</b>	<b>-</b>
<b>EXPENDITURES</b>					
0100 Salaries	-	-	-	-	-
0200 Benefits	-	-	-	-	-
0300 Purchased Svcs	6	-	-	-	-
0400 Purchased Property Svcs	6,901	1,644	-	-	-
0500 Other Purchased Svcs	1,064,569	1,400,284	\$1,500,000	\$1,468,236	-
0600 Supplies	-	-	-	-	-
0700 Property	-	-	-	-	-
0800 Other Objects	11,518	-	-	77,000	-
0900 Other Use of Funds	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,082,995</b>	<b>1,401,928</b>	<b>1,500,000</b>	<b>1,545,236</b>	<b>-</b>

**\*\*\*Fund 18 Revenue and Expenditures have moved to Fund 10. For historical purposes, add Fund 18 and Fund 43 to Fund 10 for comparison**

### **Universal Pre-School Fund**

The next table shows the activity associated with the Colorado Preschool fund. This fund will be the Universal Pre-School fund going forward. Universal pre-school is in the first year of operation for 2023-2024. The challenges putting this budget together are significant.

Currently we understand that funding is available for 15 hour pre school programming. The revenue budget is built around that premise. During the year funding may become available from the Department of Early Childhood for 30 hour programming. If that is the case this budget will need to be revised during the January supplemental process.

Expenditures for this fund are primarily staff salaries and benefits. These figures assume that all seats are filled. Staffing of this program is much more pragmatic. Staff is hired as confirmed seats are filled. Families wanting full day programming provide funding through tuition or other tuition based support programs.

The variance from 2023 to 2024 is a combination additional 15 hour seats available to Mapleton due to an increase in class size restrictions, and an increase in the per seat funding value.



**Mapleton Public Schools**  
**Fund 19 - Colorado Preschool Fund**  
**Revenue and Expenditure Detail**  
**Fiscal Years 2019-2020 to 2023-24**

		FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUES</b>						
1000-1999	Local Sources	535,710	582,878	726,525	963,612	795,296
3000-3999	State Sources	4,799	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	2,491,694	2,926,355	4,220,485	3,790,745	5,477,485
	<b>Total Revenues</b>	<b>3,032,203</b>	<b>3,509,233</b>	<b>4,947,010</b>	<b>4,754,357</b>	<b>6,272,781</b>
<b>EXPENDITURES</b>						
0100	Salaries	2,382,248	2,663,887	3,840,379	3,450,233	4,509,220
0200	Benefits	714,683	822,301	912,913	1,076,688	1,503,449
0300	Purchased Svcs	43,909	7,327	8,400	12,426	12,426
0400	Purchased Property Svcs	-	-	4,500	4,770	6,724
0500	Other Purchased Svcs	3,510	40,947	37,300	5,600	7,900
0600	Supplies	71,889	39,205	120,918	179,139	205,561
0700	Property	-	-	10,000	10,000	10,000
0800	Other Objects	10,408	12,557	12,600	15,502	17,500
0900	Other Use of Funds	-	-	-	-	-
	<b>Total Expenditures</b>	<b>3,226,646</b>	<b>3,586,223</b>	<b>4,947,010</b>	<b>4,754,357</b>	<b>6,272,781</b>

### **Nutrition Services**

This table shows the historical actual and proposed budget for the nutrition services fund. This fund is used strictly to operate the USDA school lunch program. All revenues and expenditures associated with the program flow through this fund.

The state of Colorado has expanded the scope of the USDA school lunch program through the universal free meals program. Colorado will fund the difference if any between the USDA reimbursement for reduced and charged students. The operational effect of this is to allow all students to be provided with a free school lunch. This is an extension of the COVID enhanced program operated by USDA during the pandemic.

The Mapleton student nutrition program has been able to build up a significant reserve over the last several years. USDA regulations allow the program to hold three months of expenses in reserve. The program is required to submit a spending plan to the Colorado Department of Education showing how they will spend down the reserves to return to program compliance. The proposed budget shows this proposed spend down from reserves.



**Mapleton Public Schools  
Fund 21 - Nutrition Services Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-2020 to 2023-24**

	<b>FY 2019-20 Audited</b>	<b>FY 2020-21 Audited</b>	<b>FY 2021-22 Audited</b>	<b>FY 2022-23 Projected Actual</b>	<b>FY 2023-24 Proposed</b>
<b>REVENUES</b>					
1000-1999 Local Sources	389,149	77,120	114,074	675,832	220,027
3000-3999 State Sources	66,200	26,136	26,021	146,169	865,233
4000-4999 Federal Sources	2,218,933	3,034,544	4,095,635	2,943,651	2,577,328
5000-5999 Other Sources	-	-	-	-	-
<b>Total Revenues</b>	<b>2,674,282</b>	<b>3,137,800</b>	<b>4,235,730</b>	<b>3,765,652</b>	<b>3,662,588</b>
<b>EXPENDITURES</b>					
0110 Salaries	1,153,370	1,079,316	1,300,030	1,532,272	1,689,556
0200 Benefits	343,492	325,387	391,483	464,591	520,130
0300 Purchased Svcs	47,020	37,304	54,247	104,035	75,110
0400 Purchased Property Svcs	52,166	31,082	64,960	98,526	82,600
0500 Other Purchased Svcs	6,917	2,629	5,400	11,500	6,500
0600 Supplies	1,066,910	944,416	1,409,847	1,894,204	1,677,626
0700 Property	154,053	1,946	99,131	24,580	-
0800 Other Objects	151,556	322,802	1,198	354,800	851,500
0900 Other Use of Funds	-	-	-	-	-
<b>Total Expenditures</b>	<b>2,975,483</b>	<b>2,744,881</b>	<b>3,326,297</b>	<b>4,484,508</b>	<b>4,903,022</b>
<b>Total Excess over (under) Expenditures</b>	<b>(301,202)</b>	<b>392,919</b>	<b>909,433</b>	<b>(718,857)</b>	<b>(1,240,434)</b>
<b>BEGINNING FUND BALANCE</b>	<b>1,884,935</b>	<b>1,583,733</b>	<b>1,976,651</b>	<b>2,886,084</b>	<b>2,167,228</b>
<b>FUND BALANCE - End of Year</b>	<b>1,583,733</b>	<b>1,976,651</b>	<b>2,886,084</b>	<b>2,167,228</b>	<b>926,794</b>

## **Grant Fund**

This table shows the historical and proposed revenue and expenditures for grants. During the 22-23 fiscal year Business Services has met several times with both our independent auditor and CDE. These meetings were to better understand and simplify the overall financial reporting done by the district.

The grant fund is required by Federal rules to account for all Federal program grants. These would include Title 1, Title II, IDEA, and ESSER. The fund is not intended to be used for state or local grant funds. Mapleton has over the years used this fund to account for all grants regardless of origin.

The proposed budget will account for only Federal grants in the grant fund. Revenue recognized as State or Other are Federal grants that pass through the Colorado Department of Education or other State departments. All other grants will be accounted for in the general fund.

The variance from 2023 to the 2024 fiscal year is primarily the spend down of COVID relief funds also known as ESSER funds. All ESSER program funds are required to be spend by September of 2024. Mapleton has spent all of the ESSER I and ESSER II program funds. The remaining funds from ESSER III will be spent during the 2023-2024 fiscal year.

All continuing programming that has been funded by the ESSER program grants will be paid for in the general fund going forward.



**Mapleton Public Schools**  
**Fund 22 - Governmental Designated Purpose Grant Fund**  
**Revenue and Expenditure Detail**  
**Fiscal Years 2019-2020 to 2023-24**

		FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUES</b>						
1000-1999	Local Sources	797,271	85,290	45,000	45,000	-
3000-3999	State Sources	843,370	1,022,391	872,824	714,901	711,676
4000-4999	Federal Sources	6,380,713	15,842,393	16,259,848	9,173,523	4,538,159
5000-5999	Other Sources	-	-	31,956	26,035	36,115
	<b>Total Revenues</b>	<b>8,021,354</b>	<b>16,950,073</b>	<b>17,209,628</b>	<b>9,959,459</b>	<b>5,285,950</b>
<b>EXPENDITURES</b>						
0100	Salaries	3,424,641	5,349,044	73,783	3,095,468	1,555,872
0200	Benefits	886,693	1,517,950	17,213	1,118,597	356,920
0300	Purchased Svcs	576,593	718,664	379,136	399,905	623,683
0400	Purchased Property Svcs	620,269	4,865	-	-	-
0500	Other Purchased Svcs	303,642	838,731	-	70,600	474,296
0600	Supplies	403,306	2,535,966	14,978,697	2,539,650	415,163
0700	Property	873,256	4,934,868	-	104,521	3,500
0800	Other Objects	932,956	1,049,985	1,760,799	1,690,020	1,856,516
0900	Other Use of Funds	-	-	-	-	-
	<b>Total Expenditures</b>	<b>8,021,354</b>	<b>16,950,073</b>	<b>17,209,628</b>	<b>9,959,459</b>	<b>5,285,950</b>
<b>Total Excess over (under) Expenditures</b>		-	-	-	-	-
<b>BEGINNING FUND BALANCE</b>		-	0	-	-	-
<b>FUND BALANCE - End of Year</b>		<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



### **Student Activity Fund**

The table shows the historical and proposed revenue and expenses in the student activity fund. This fund is required by state law to account for the revenue and expenditures collected by the various student groups sponsored by the Mapleton Public Schools. These include ROTC, various athletic clubs, and various academic clubs. The revenue collected is that associated with the clubs fund raising activities, and expenditures are again associated with the clubs activities.

The budget proposed does not anticipate any revenue collections although we understand that the clubs will have revenue collected. The proposed budget shows the expenditure of all collected reserve funds.

Historical activity suggests that this fund will complete the 23-24 fiscal year with excess revenue and increase the reserve balance.



**Mapleton Public Schools  
Fund 23 - Student Activity Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-2020 to 2023-24**

	<b>FY 2019-20 Audited</b>	<b>FY 2020-21 Audited</b>	<b>FY 2021-22 Audited</b>	<b>FY 2022-23 Projected Actual</b>	<b>FY 2023-24 Proposed</b>
<b>REVENUES</b>					
1000-1999 Local Sources	241,414	57,311	187,252	211,494	-
3000-3999 State Sources	-	-	-	-	-
4000-4999 Federal Sources	-	-	-	-	-
5000-5999 Other Sources	-	-	-	-	-
<b>Total Revenues</b>	<b>241,414</b>	<b>57,311</b>	<b>187,252</b>	<b>211,494</b>	<b>-</b>
<b>EXPENDITURES</b>					
0110 Salaries	-	-	-	-	-
0200 Benefits	-	-	-	-	-
0300 Purchased Svcs	-	-	-	-	-
0400 Purchased Property Svcs	5,117.24	-	-	-	-
0500 Other Purchased Svcs	6,723.09	-	-	-	-
0600 Supplies	215,850.45	115,911	159,303	218,137	254,048
0700 Property	-	-	-	-	-
0800 Other Objects	-	-	-	-	-
0900 Other Use of Funds	-	-	-	-	-
<b>Total Expenditures</b>	<b>227,691</b>	<b>115,911</b>	<b>159,303</b>	<b>218,137</b>	<b>254,048</b>
<b>Total Excess over (under) Expenditures</b>	<b>13,723</b>	<b>(58,600)</b>	<b>27,949</b>	<b>(6,643)</b>	<b>(254,048)</b>
<b>BEGINNING FUND BALANCE</b>	<b>277,618</b>	<b>291,341</b>	<b>232,741</b>	<b>260,690</b>	<b>254,048</b>
<b>FUND BALANCE - End of Year</b>	<b>291,341</b>	<b>\$ 232,741</b>	<b>\$ 260,690</b>	<b>254,048</b>	<b>(0)</b>

### **Bond Redemption Fund**

The bond redemption fund is required by state law to account for the revenue and expenses associated with payment of principal, interest and fees from voter approved bond issuances. The revenue in this fund is determined by the mill levy certification approved by the Board of Education in December of each year. The certification directs the Adams Co. Treasurer to collect property taxes sufficient to make the payments for the various general obligation bonds that the voters have approved.

The tax collection happens from March to June in the current fiscal year and the payments occur in two fiscal years. The table reflects a remaining fund balance that is used to make the December bond payment in the 23-24 fiscal year from taxes collected in the 22-23 fiscal year.



**Mapleton Public Schools**  
**Fund 31 - Bond Redemption Fund**  
**Revenue and Expenditure Detail**  
**Fiscal Years 2018-2019 to 2022-23**

		FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUES</b>						
1000-1999	Local Sources	12,903,077	12,725,393	13,127,427	12,371,000	12,353,467
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	4,175,000	-	-	-	-
	<b>Total Revenues</b>	<b>17,078,077</b>	<b>12,725,393</b>	<b>13,127,427</b>	<b>12,371,000</b>	<b>12,353,467</b>
<b>EXPENDITURES</b>						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	32,654	3,405	4,905	7,100	7,100
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	-	-	-	-	-
0800	Other Objects	6,870,445	7,191,781	6,866,828	7,008,739	6,804,567
0900	Other Use of Funds	11,466,180	4,831,960	5,181,231	5,355,161	5,541,800
	<b>Total Expenditures</b>	<b>18,369,279</b>	<b>12,027,145</b>	<b>12,052,964</b>	<b>12,371,000</b>	<b>12,353,467</b>
<b>Total Excess over (under) Expenditures</b>		(1,291,202)	698,248	1,074,464	-	0
<b>BEGINNING FUND BALANCE</b>		9,478,160	8,186,958	8,885,206	9,959,669	9,959,669
<b>FUND BALANCE - End of Year</b>		<b>8,186,958</b>	<b>8,885,206</b>	<b>9,959,669</b>	<b>9,959,669</b>	<b>9,959,669</b>

**Building Fund**

This fund is required by state law to account for the revenue and expenses associated with major capital projects, such as the construction or renovation of a district facility. The proposed budget shows the anticipated expenses associated with the Meadow replacement project.

The revenue for this project is recognized in the 22-23 fiscal year with a supplemental budget. The revenue is from an April 2023 COP's issuance, and a BEST grant award. The expenses for the 22-23 fiscal year are those associated with the COP issuance, and design costs. The proposed budget indicates expenditures associated with construction. Funding is provided from the reserve balance created after issuance.



**Mapleton Public Schools  
Fund 41 - Building Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-2020 to 2023-24**

		<b>FY 2019-20 Audited</b>	<b>FY 2020-21 Audited</b>	<b>FY 2021-22 Audited</b>	<b>FY 2022-23 Projected Actual</b>	<b>FY 2023-24 Proposed</b>
<b>REVENUES</b>						
1000-1999	Local Sources	642,746	47,720	1,187	22,700,000	-
3000-3999	State Sources	7,947,535	8,985,182	-	13,800,000	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	36,603,327	-	-	-	-
	<b>Total Revenues</b>	<b>45,193,609</b>	<b>9,032,901</b>	<b>1,187</b>	<b>36,500,000</b>	<b>-</b>
<b>EXPENDITURES</b>						
0100	Salaries	678,317	-	9,910	-	-
0200	Benefits	185,932	-	2,165	-	-
0300	Purchased Svcs	381,926	30,344	14,415	3,183,658	11,500,000
0400	Purchased Property Svcs	4,698,220	5,114,868	4,320,486	-	-
0500	Other Purchased Svcs	-	583	185	-	-
0600	Supplies	70,365	233,557	22,308	-	-
0700	Property	33,233,890	31,747,115	18,306,575	-	-
0800	Other Objects	534	-	-	-	-
0900	Other Use of Funds	-	-	-	-	-
	<b>Total Expenditures</b>	<b>39,249,183</b>	<b>37,126,467</b>	<b>22,676,044</b>	<b>3,183,658</b>	<b>11,500,000</b>
<b>Total Excess over (under) Expenditures</b>		5,944,426	(28,093,566)	(22,674,857)	33,316,342	(11,500,000)
<b>BEGINNING FUND BALANCE</b>		45,193,609	51,138,035	23,044,469	369,612	33,685,954
<b>FUND BALANCE - End of Year</b>		<b>51,138,035</b>	<b>23,044,469</b>	<b>369,612</b>	<b>33,685,954</b>	<b>22,185,954</b>

### **Capital Reserve Fund**

During the 22-23 fiscal year Business Services has met several times with both our independent auditor and CDE. These meetings were to better understand and simplify the overall financial reporting done by the district.

The capital reserve fund is used by districts to account for capital equipment purchases such as buses, or minor capital improvement projects such as a roof replacement. Mapleton currently uses this fund to make the COP principal and interest payments. These payments are funded by a transfer from the general fund.

This transaction while simple in operation created additional accounting for a fund that in many years has very few transactions. The principal in interest payments will be accounted for in the general fund, and no transfer is required.

We are recommending the closure of this fund in the 2023-2024 budget.



**Mapleton Public Schools  
Fund 43 - Capital Reserve Fund  
Revenue and Expenditure Detail  
Fiscal Years 2019-2020 to 2023-24**

		FY 2019-20 Audited	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Projected Actual	FY 2023-24 Proposed
<b>REVENUES</b>						
1000-1999	Local Sources	210,179	397,953	38,115	38,115	-
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	72,000	865,364	642,985	620,427	-
	<b>Total Revenues</b>	<b>282,179</b>	<b>1,263,317</b>	<b>681,100</b>	<b>658,542</b>	<b>-</b>
<b>EXPENDITURES</b>						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	5,804	8,266	8,500	5,000	-
0400	Purchased Property Svcs	-	16,968	217,883	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	65,441	-	-	-	-
0800	Other Objects	190,589	173,778	157,910	140,956	-
0900	Other Use of Funds	521,345	544,318	514,511	512,586	-
	<b>Total Expenditures</b>	<b>783,179</b>	<b>743,330</b>	<b>898,804</b>	<b>658,542</b>	<b>-</b>
<b>Total Excess over (under) Expendit</b>		<b>(501,000)</b>	<b>519,987</b>	<b>(217,704)</b>	<b>-</b>	<b>-</b>

\*\*\*Fund 18 Revenue and Expenditures have moved to Fund 10. For historical purposes, add Fund 18 and Fund 43 to Fund 10 for comparison