



Adopted Budget

FY 2025

Mapleton Public Schools
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Mapleton Public Schools
Budget
Fiscal Year 2024-25





Mapleton
Public Schools
Proposed Budget
Fiscal Year 2024-25

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Mapleton Public Schools 2024-2025 Budget Executive Summary

This executive summary aims to provide a concise reference to the many figures in the district budget. The summary is organized into several sections including: 1) the definitions necessary for understanding the budget document, 2) a brief analysis of the economic environment in which the budget is presented, 3) an overview of each fund within the budget, and 4) a presentation of the numbers by fund, object, and program.

The Administration is pleased to share this information to meet legal requirements and inform stakeholders about the district's financial position. Administration welcomes any questions that this document may raise.

Note, a Glossary of terms is included at the end of this document.

Economy

The 2024-2025 Mapleton Public Schools budget was developed amid the state's consideration of HB24-1448, a significant and historic change to the state school finance formula that had remained unchanged since 1996. In the final days of budget development, the new school finance act was passed into law. This act will provide additional revenues to Mapleton beyond the annual Consumer Price Index (CPI) increase, which will be implemented over six years starting in fiscal year 2026.

Key changes in the new school finance formula include:

1. Raising the factor for calculating additional funding for At-Risk (poverty measure) students from 0.12 to 0.25 of base per pupil funding.
2. Providing additional funds for districts with fewer than 7,000 students and an At-Risk percentage greater than 70%.
3. Increasing funds for English Language Learners (ELLs) by raising the factor from 0.08 to 0.25.
4. Applying the Cost-of-Living factor to the full base per pupil amount instead of just a portion of it.

Although these changes will not result in additional funds for fiscal year 2025, the knowledge of this forthcoming increase has already influenced the district's financial planning. Concurrently, the district has experienced significant growth in property tax valuations, and several potential changes to property tax laws are under consideration.

The Consumer Price Index (CPI) for the prior year was 5.2%, which the legacy school finance formula mandates as the annual inflationary increase factor. Taxpayers in the state, particularly in Mapleton, have seen a substantial increase in their properties' assessed valuations, reflecting the current real estate market. This increase has

significantly shifted the percentage of per pupil funding provided by the required minimum 27.0 mill levy, which, along with Specific Ownership taxes, constitutes the local contribution to per pupil funding.

With a generally positive financial forecast for the state and a greater share of funding coming from local property taxes, the recently approved school finance bill was able to eliminate the last remaining subtraction from district funding caused by the Budget Stabilization factor.

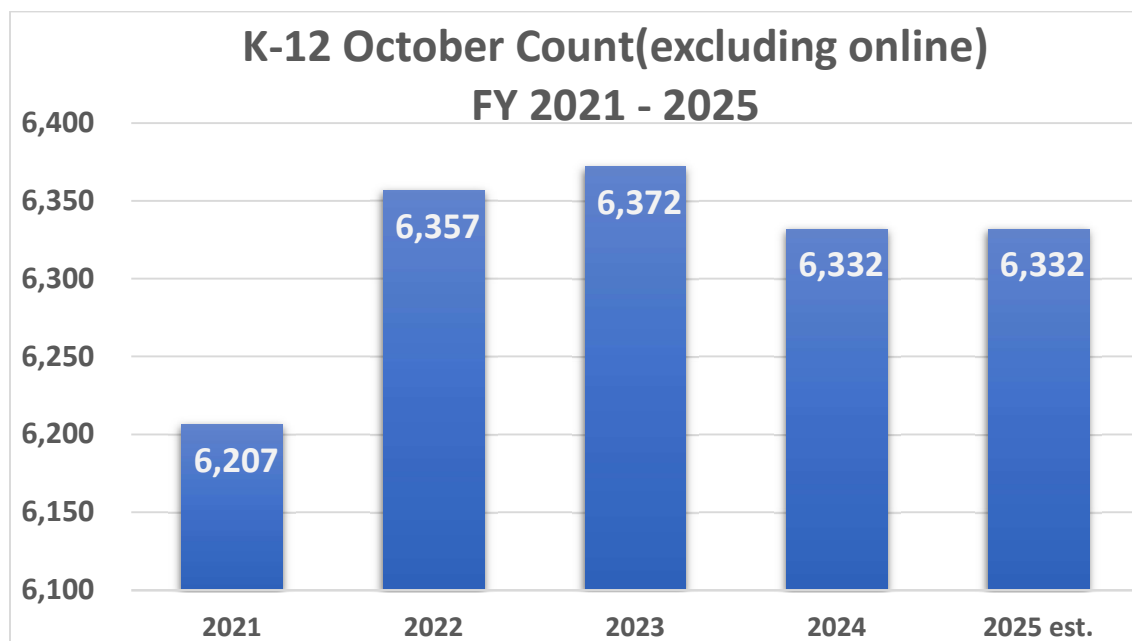
Additionally, Mapleton is entering its second year of receiving funds from the Mill Levy override passed in November 2022. These funds continue to increase in proportion to the increase in Per Pupil Revenue (PPR) received from the state.

Enrollment

Funding in Colorado is based on student enrollment and a per-pupil allocation determined by the state. In developing this year's budget, staff identified the potential for increased enrollment due to the addition of grade levels and an influx of newcomers to the district. The Colorado Department of Education (CDE) projects an enrollment increase of approximately 50 students for the district. However, the district also recognizes that enrollment growth in some areas may result in enrollment losses in other district schools, leading to the maintenance of enrollment caps in certain locations.

Due to these factors, the district did not budget for an enrollment increase this year and instead used a flat enrollment projection. Based on this projection, the funded pupil count will use a three-year average to calculate the actual funds the district will receive: $(6,372 + 6,332 + 6,332) / 3 = 6,345$.

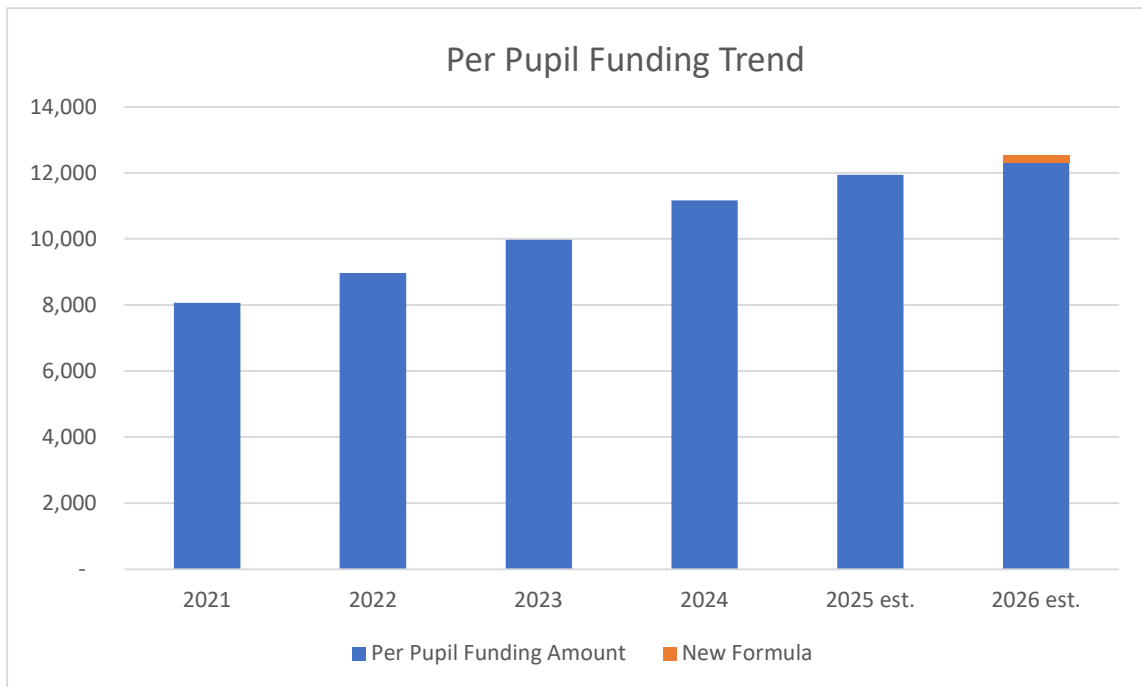
The proposed budget adopts a conservative approach to both enrollment and revenue projections.



The graph shows relatively stable enrollment over the past three years. For the upcoming fiscal year, the district's total projected funded pupil count, including 169 online and Ascent students, will be 6,516. This represents a decrease of six students from the 2023-24 fiscal year.

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:

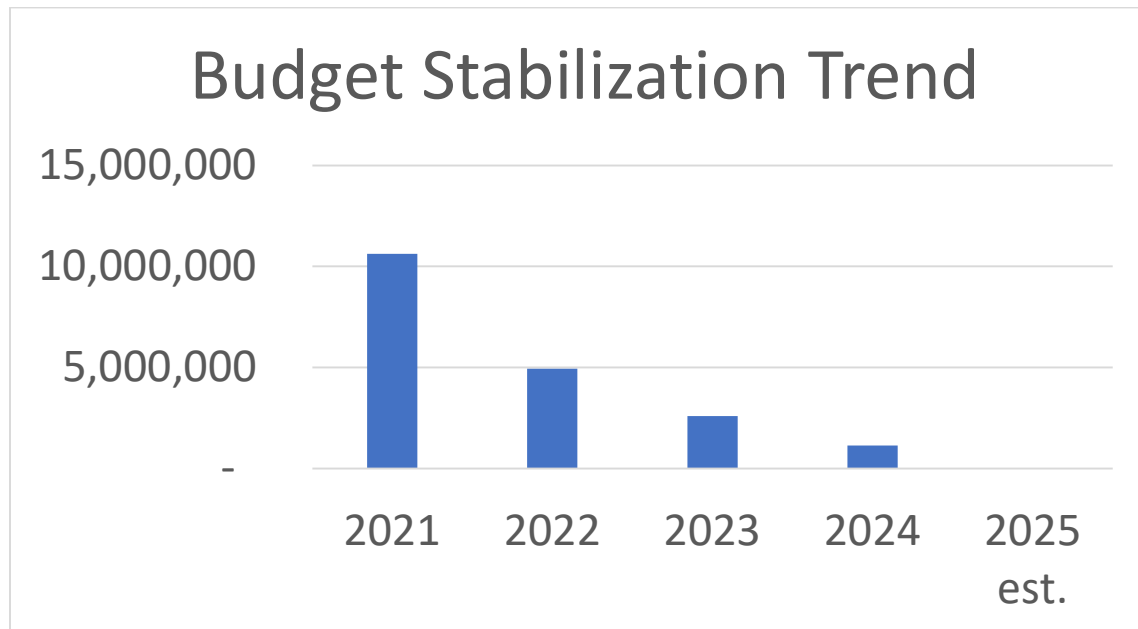


Note that Mapleton on-line is funded at a slightly reduced amount, and this chart shows the combined rate for both on-line and in person. For fiscal year 2023-24 the per pupil amount was \$11,163 and for fiscal year 2024-25 it will be \$11,940 an increase of \$777 per student. This reflects the 5.2% increase from CPI and removal of the BS factor.

Looking past fiscal year 2024-25 we are projecting additional funds based on the impact of HB 24-1448. The additional revenue from this legislation will be phased in over six years with the impact in year one being approximately \$244 per student.

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:



Beginning in Fiscal year 2021 the chart shows the continued progress in buying down the negative factor and finally reach zero in Fiscal year 2025.

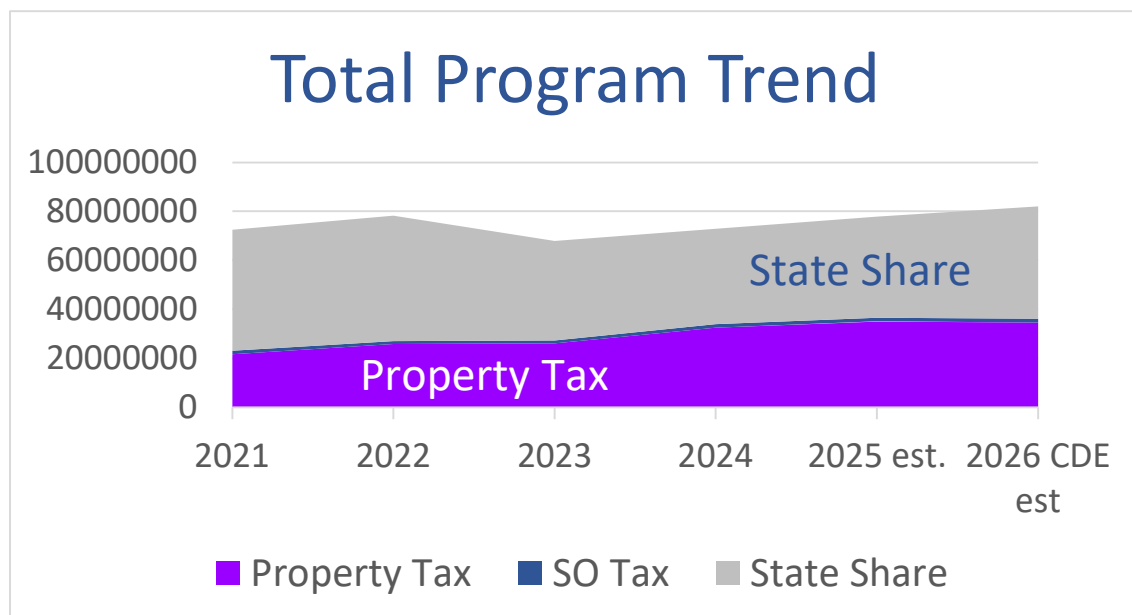
Total Program Funding

The total program makes up the bulk of the revenue received to educate students in Colorado. This consists of local property taxes, 50% of the specific ownership taxes, and a state equalization payment. This graph shows the change in the this funding over time:

Improved assessed values in the district continue to result in increased local share from property tax revenue. Additionally Specific Ownership taxes are up and are projected to continue to rise slightly. The district is currently at 27 mills for the total program levy, this is the required total program levy by state law. 2021 and 2022 on this chart are outliers as they show the inclusion of Connections online academy which beginning in fiscal year 2023 is no longer a part of the District.

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 24-25 to be \$19,444,886.



2024-2025 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 this year by the Board of Education are:

1. Competitive Compensation to attract and retain staff
2. Construction or renovation to Meadow, York, Achieve, POP/Explore schools
3. Safety and security
4. Career and Technical Education programs

In addition to these ongoing priorities the Board review and provided guidance to also prioritize the following initiatives captured within this budget:

- Increased teaching staff in areas most in need
- Refresh and replacement budget establishment for;
 - Buses and copiers
 - Increased funding to maintain District technology and curriculum

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

Conclusion

In conclusion, the District has successfully negotiated with MEA, and conferred with Administrators and Classified employees. These settlements are reflected in the proposed budget, ensuring that compensation and benefits are accurately represented within the totals presented.

Additionally, the proposed budget takes into account the fulfillment of department priorities, aligning financial resources with the District's strategic objectives, and ensuring that the District is well positioned to meet the financial obligations expected in future years.

The budget was developed with a conservative but accurate lens when estimating revenue and beginning fund balances. This budget includes a \$500,000 contingency within the general fund as well as a \$250,000 contingency within the Capital Reserve Fund.

Finally in preparing the proposed budget District staff noted that some of the General Fund budgeted expenses in the current year are not expected to reoccur, or will be offset by future funds such that on an ongoing basis the balance of the District budget is expected to show additional net income available to cover future costs.



Mapleton Public Schools
Summary of Net Revenues* and Expenditures - All Funds
Fiscal Years 2020-2021 to 2024-25

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUE SUMMARY OF ALL FUNDS					
10 General Fund	80,839,723	88,999,820	90,415,808	102,885,251	105,322,336
18 Insurance Reserve	1,895,379	1,811,527	1,529,416	(1,997,448)	*See Footnote
19 Colorado Preschool Fund	3,509,233	4,883,036	5,261,253	5,843,815	6,473,398
21 Nutrition Services Fund	3,137,801	4,235,730	3,830,068	4,044,606	4,483,792
22 Governmental Designated Purpose Grant Fund	16,950,073	14,771,580	13,342,460	6,880,914	7,057,760
23 Student Activity Fund	57,311	187,252	250,356	260,000	325,000
Fee Supported Fund	-	-	-	-	150,000
31 Bond Redemption Fund	12,725,393	13,128,062	12,744,926	12,628,467	12,006,230
41 Building Fund	9,032,901	12,927,284	225,936	41,519	25,000
43 Capital Reserve Fund	1,263,317	262,492	24,981,634	2,499,982	46,285,042
Total Revenues	\$ 129,411,133	\$ 141,206,783	\$ 152,581,857	\$ 133,087,105	\$ 182,128,558
EXPENDITURE SUMMARY OF ALL FUNDS					
10 General Fund	86,028,374	90,145,718	81,359,652	95,529,149	105,093,017
18 Insurance Reserve	1,401,928	1,511,175	1,174,354	*See Footnote	*See Footnote
19 Colorado Preschool Fund	3,586,225	4,883,036	5,184,261	5,763,903	6,553,310
21 Nutrition Services Fund	2,750,880	3,326,297	3,979,028	4,047,071	4,638,420
22 Governmental Designated Purpose Grant Fund	16,950,073	15,276,462	12,892,994	6,825,497	7,057,760
23 Student Activity Fund	115,911	159,303	260,853	260,000	325,000
Fee Supported Fund	-	-	-	-	150,000
31 Bond Redemption Fund	12,027,145	12,052,964	12,032,889	12,628,467	12,006,230
41 Building Fund	37,126,467	22,676,044	430,866	89,251	2,095,697
43 Capital Reserve Fund	743,330	1,060,741	1,900,549	11,525,626	59,365,000
Total Expenditures	\$ 160,730,334	\$ 151,091,739	\$ 119,215,446	\$ 136,668,964	\$ 197,284,434

*Fund consolidated into fund 10

General Fund, Fund Balance Review

The following table provides both a historical and forecasted values for the General fund, 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.

TABOR Reserve – Restricted Reserves

- 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 can satisfy this reserve requirement out of existing fund balance. For fiscal year 2024-25 the District calculates this reserve to total \$3,152,791.

Board Required Reserve – Restricted(Non-spendable/Committed/Assigned) Reserves

- Board Policy requires the District to maintain a 10% total reserve inclusive of all other reserve categories. For fiscal year 2024-25 the District calculates this reserve to total an additional \$7,356,511 above the Tabor reserve. This will include amounts within District reserves designated as non-spendable, committed or assigned.

General Fund State and Local Revenue Sources

The next table shows estimated revenue in the general fund by source, local, state, intermediate or federal. The table also shows the historical actuals. Specific Ownership taxes in fiscal year 2023-24 show an unusual increase from the historical amount. This is based on a communication received from Adams County indicating the District had not received all due Specific Ownership funds in the tax years 2019 to 2022 in the total amount of \$1,646,301 and the District has included projected receipt of those funds. Going forward the District does not anticipate for this to reoccur other than to the extent future years have been forecasted at new historical amounts assuming full payment had been made. The other large change noted for the year in local revenue is the increase in Property taxes expected based on increased assessed valuations.

State Sources include the equalization portion of total program funding, all other state categorical revenues and the State payment made On-Behalf of the District to PERA each year.

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. As previously mentioned the proposed budget is holding a significant amount(\$500,000) in other uses, Contingency.

This year the District also proactively included a factor reducing budgeted salary expenditures based on projected vacancy savings in the amount of \$750,000. This compared to the historical savings experienced annually of approximately \$1,500,000.





**Mapleton Public Schools
Fund 10 - General Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25**

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
SOURCES OF REVENUES					
1000 Local Sources	32,764,011	37,774,941	47,828,921	56,679,835	58,683,138
2000 Intermediate Sources	3,762	4,411	5,224	4,998	5,000
3000 State Sources	52,796,450	56,806,878	49,066,048	47,201,343	49,494,053
4000 Federal Sources	414,503	63,225	-	-	-
5000 Other Sources	-	-	-	-	-
Revenues Before Transfer Allocations	85,978,726	94,649,455	96,900,193	103,886,176	108,182,191
Revenue Transfer Allocations	5,139,003	5,649,634	6,484,385	1,000,926	2,859,855
Revenue After Transfer Allocations	80,839,723	88,999,820	90,415,808	102,885,251	105,322,336
 Expenditures	 86,028,374	 90,145,718	 81,359,652	 95,529,149	 105,093,017
 Total Excess Revenues Over (Under)	 (5,188,651)	 (1,145,898)	 9,056,156	 7,356,102	 229,319
Ending Fund Balance (Before Reserves)	4,570,429 *	3,424,532	12,480,688	19,836,789	20,066,108

*Updated due to discrepancy in audited ending fund balance

Reserves and Fund Balances	FY 2024-25	
Projected Beginning General Fund Balance	19,836,789	
Projected Excess Revenue Over (Under)	229,319	
Projected Ending General Fund Balance	20,066,108	
TABOR Reserve 3% of Expenditures	3,152,791	Restricted
Remaining Board Reserve (10% net)	7,356,511	Restricted
Remaining Fund Balance	9,556,806	



Mapleton Public Schools
Fund 10- General Fund - Local, State and Federal Revenue Sources
Fiscal Years 2020-2021 to 2024-25

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUE SOURCES					
1000-1999 Local Sources					
1000 Revenue From Local Sources	-	-	19,879	105,000	100,000
1110 Property Taxes	29,084,932	33,977,489	43,359,885	50,749,600	54,686,886
1120 Specific Ownership Taxes	2,401,643	1,998,738	3,191,240	4,767,308	3,120,000
1140 Delinquent Property Taxes	(139,303)	109,380	12,949	36,000	24,000
1310 Tuition for Other Individuals	-	-	41,426	-	-
1400 Transportation Fees	2,010	2,968	3,063	2,700	2,750
1510 Interest Income	808	233	5,211	84,000	250,000
1740 Fees	46,439	70,444	61,929	6,863	-
1910 Building Rental	237	180	6,436	75,000	88,112
1920 Donations from Private Sources	-	10,000	-	-	-
1935 Sale of Non-Capital Assets	48,446	5,745	-	12,197	5,000
1959 Connections Academy Admin Revenue	963,266	972,118	-	-	-
1972 Indirect Cost Revenue	-	-	35,659	376,167	15,000
1985 Dental Program Revenue	49,357	21,962	-	-	-
1990 Other Revenue	306,176	605,684	1,091,244	465,000	391,390
Total Local Sources	32,764,011	37,774,941	47,828,921	56,679,835	58,683,138
2000-2999 Intermediate Sources					
2010 Mineral Lease Revenue	3,762	4,411	5,224	4,998	5,000
Total Intermediate Sources	3,762	4,411	5,224	4,998	5,000
3000-3999 State Sources					
3000 State Grants Received from CDE	3,423,557	4,341,067	4,819,065	4,567,469	4,538,996
3010 State Revenue Other State/Local Agencies-Non CDI	2,139	1,301,726	3,823,328	3,769,420	3,765,000
3110 State Equalization	49,370,754	51,164,085	40,593,922	38,864,454	41,190,057
3200 Categorical Adjustment	-	-	(31,932)	-	-
3210 Equalization Adjustment	-	-	(157,315)	-	-
Total State Sources	52,796,450	56,806,878	49,047,068	47,201,343	49,494,053
4000-4999 Federal Sources					
4000 Title I Revenue	414,503	63,225	18,980	-	-
Total Federal Sources	414,503	63,225	18,980	-	-
Total Revenue Allocation Before Transfer Allocations	85,978,726	94,649,455	96,900,193	103,886,176	108,182,191



**Mapleton Public Schools
Fund 10 - General Fund
Expenditures by Program
Fiscal Years 2020-2021 to 2024-25**

EXPENDITURES BY PROGRAM

General Instruction

0010-1900 Instruction	47,612,782	47,781,609	38,360,502	44,131,451	49,315,540
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Indirect Instruction

2100 Support Services- Students	3,962,898	3,500,454	4,339,325	4,884,067	5,356,379
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2200 Support Services- Instructional Staff	4,621,579	4,838,785	4,717,488	5,457,690	5,702,224
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Other Programs

2300 Support Services- General Administrati	5,797,223	6,853,822	2,631,328	2,768,082	2,992,939
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2400 School Administration	6,275,518	5,801,348	7,450,035	8,239,871	9,144,262
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2500 Support Services- Business	3,278,432	2,334,248	1,711,682	1,782,552	1,859,606
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2600 Operation and Maintenance Services	7,630,087	8,599,429	9,086,386	10,610,727	11,126,355
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2700 Student Transportation Services	2,186,748	3,071,387	3,265,503	3,865,090	4,079,052
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2800 Support Services- Central	3,618,659	6,074,269	8,828,858	10,005,897	11,102,069
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2900 Other Support Services	796,844	1,102,563	895,360	1,143,584	813,463
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3100 Food Services Operations	(2,515)	39,742	68,521	19,000	-
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3200 Enterprise Operations	-	-	-	-	-
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3300 Community Services	250,118	148,061	4,663	4,000	6,500
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Facilities Acquisition and Construction Services

4000 Facilities and Construction Services	-	-	-	3,918	-
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Other Uses

5000 Other Uses	-	-	-	-	-
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5100 Debt Service	-	-	-	1,853,220	3,044,628
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5200 Flood Costs - Other Uses	-	-	-	100,000	50,000
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9000 Reserves	-	-	-	660,000	500,000
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Program Grand Total

86,028,374	90,145,718	81,359,652	95,529,149	105,093,017
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**Mapleton Public Schools
Fund 10 - General Fund
Expenditures by Object
Fiscal Years 2020-2021 to 2024-25**

EXPENDITURES BY OBJECT

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
0100 Salaries	50,280,798	49,447,374	52,711,411	58,782,709	64,072,821
0200 Benefits	14,969,517	15,809,767	19,538,976	21,405,622	23,314,426
0300 Purchased Svcs	6,122,544	11,432,689	1,568,020	2,626,097	2,882,321
0400 Purchased Property Svcs	1,894,741	1,854,002	2,085,887	2,969,380	2,644,773
0500 Other Purchased Svcs	1,179,937	1,330,989	1,611,106	3,382,276	4,040,749
0600 Supplies	12,118,226	11,495,305	4,212,846	4,827,908	4,863,647
0700 Property	358,808	171,238	1,193,037	392,131	867,995
0800 Other Objects	(984,988)	(1,561,267)	(1,768,743)	449,819	1,503,116
0900 Other Use of Funds	88,790	165,621	207,112	693,207	903,169
Total Expenditures by Object	86,028,374	90,145,718	81,359,652	95,529,149	105,093,017



Mapleton Public Schools
Fund 18 - Insurance Reserve Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	548,095	390,715	341,735	-	-
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	1,347,284	1,420,812	1,187,681	(1,997,448)	-
	Total Revenues	1,895,379	1,811,527	1,529,416	(1,997,448)	-
EXPENDITURES						
0100	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	-	-	-	-	-
0400	Purchased Property Svcs	1,644	116,102	(14,553)	-	-
0500	Other Purchased Svcs	1,400,284	1,391,812	1,185,681	-	-
0600	Supplies	-	-	-	-	-
0700	Property	-	-	(10,950)	-	-
0800	Other Objects	-	3,261	14,176	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	1,401,928	1,511,175	1,174,354	-	-
BEGINNING FUND BALANCE		848,583	1,342,034	1,642,387	1,997,448	-
FUND BALANCE - End of Year		1,342,034	1,642,387	1,997,448	-	-

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

Pre-School Fund

This table shows the activity associated with the Preschool fund. The district expects to start fiscal year 2024-25 with a small beginning fund balance.

Expenditures for this fund are primarily staff salaries and benefits. These figures assume enrollment stays consistent with prior year. Staffing of this program is much more pragmatic. Staff is hired as confirmed seats are filled. Several grants are also available for expenses in this fund and those may offset some costs currently budgeted within the fund depending on how the exact amount of grant funds awarded and when they are used.





Mapleton Public Schools
Fund 19 - Colorado Preschool Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

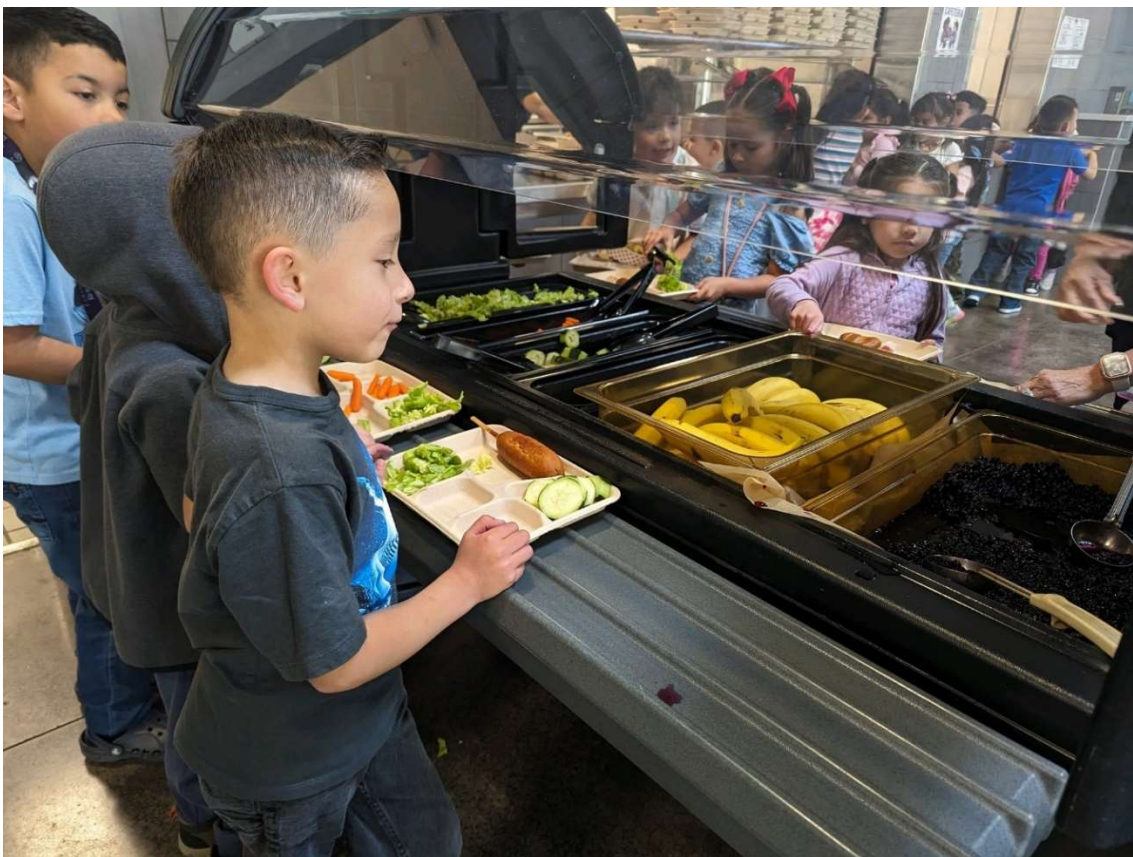
		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	582,878	854,213	1,039,510	908,500	1,100,750
3000-3999	State Sources	-	-	78,178	2,992,358	3,172,793
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	2,926,355	4,028,822	4,143,565	1,942,957	2,199,855
	Total Revenues	3,509,233	4,883,036	5,261,253	5,843,815	6,473,398
EXPENDITURES						
0100	Salaries	2,663,889	3,611,088	3,729,389	4,278,617	4,908,666
0200	Benefits	822,301	1,123,327	1,221,247	1,340,648	1,473,710
0300	Purchased Svcs	7,327	14,735	16,222	21,270	22,000
0400	Purchased Property Svcs	-	5,379	5,932	6,068	6,500
0500	Other Purchased Svcs	40,947	22,709	46,148	5,000	5,600
0600	Supplies	39,205	43,047	148,088	96,000	100,334
0700	Property	-	49,899	1,289	2,500	11,000
0800	Other Objects	12,557	12,852	15,946	13,800	25,500
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	3,586,225	4,883,036	5,184,261	5,763,903	6,553,310
Total Excess over (under) Expenditures		(76,992)	-	76,992	79,912	(79,912)
BEGINNING FUND BALANCE		-	(76,992)	(76,992)	-	79,912
FUND BALANCE - End of Year		(76,992)	(76,992)	-	79,912	-

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.

The Mapleton student nutrition program has been able to build up a significant reserves 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 2020-2021 to 2024-25

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES					
1000-1999 Local Sources	77,120	114,074	588,825	257,318	246,310
3000-3999 State Sources	26,136	26,021	110,268	965,233	1,161,000
4000-4999 Federal Sources	3,034,545	4,095,635	3,130,976	2,822,055	3,076,482
5000-5999 Other Sources	-	-	-	-	-
Total Revenues	3,137,801	4,235,730	3,830,068	4,044,606	4,483,792
EXPENDITURES					
0110 Salaries	1,085,315	1,300,030	1,462,750	1,513,500	1,798,753
0200 Benefits	325,387	391,483	448,611	455,192	548,952
0300 Purchased Svcs	37,304	54,247	104,038	50,500	72,900
0400 Purchased Property Svcs	31,082	64,960	68,769	63,500	81,600
0500 Other Purchased Svcs	2,629	5,400	6,834	6,500	16,000
0600 Supplies	944,416	1,409,847	1,513,572	1,586,900	1,765,612
0700 Property	1,946	99,131	23,166	15,979	-
0800 Other Objects	322,802	1,198	351,288	355,000	354,603
0900 Other Use of Funds	-	-	-	-	-
Total Expenditures	2,750,880	3,326,297	3,979,028	4,047,071	4,638,420
Total Excess over (under) Expenditures	386,921	909,433	(148,959)	(2,465)	(154,628)
BEGINNING FUND BALANCE	1,306,445	1,693,365	2,602,798	2,453,839	2,451,374
FUND BALANCE - End of Year	1,693,365	2,602,798	2,453,839	2,451,374	2,296,746

Grant Fund

This table shows the historical and proposed revenue and expenditures for grants.

The grant fund is required by State rules to account for all Federal program grants. These would include Title 1, Title II, and IDEA. The fund includes a contingency amount to allow for spending of any newly received grants. These grants will still require board approval before they are accepted and any activity occurs.





Mapleton Public Schools
Fund 22 - Governmental Designated Purpose Grant Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	85,290	48,173	372,454	71,772	57,099
3000-3999	State Sources	1,022,391	991,588	838,579	1,170,412	2,011,826
4000-4999	Federal Sources	15,842,393	13,712,001	12,131,426	5,583,313	4,988,835
5000-5999	Other Sources	-	19,819	-	55,417	-
	Total Revenues	16,950,073	14,771,580	13,342,460	6,880,914	7,057,760
EXPENDITURES						
0100	Salaries	5,349,044	7,064,516	6,291,590	1,730,566	1,914,425
0200	Benefits	1,517,950	2,066,316	1,875,636	527,093	582,788
0300	Purchased Svcs	718,664	1,527,022	1,044,631	1,143,972	881,052
0400	Purchased Property Svcs	4,865	559,489	-	52,600	37,600
0500	Other Purchased Svcs	838,731	817,463	802,227	558,965	494,255
0600	Supplies	2,535,966	620,822	220,563	718,696	366,007
0700	Property	4,934,868	597,187	639,081	264,968	211,985
0800	Other Objects	1,049,985	2,023,647	2,019,267	1,828,637	2,569,648
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	16,950,073	15,276,462	12,892,994	6,825,497	7,057,760
Total Excess over (under) Expenditures		-	(504,882)	449,465	55,417	-
BEGINNING FUND BALANCE		-	-	(504,882)	(55,417)	-
FUND BALANCE - End of Year		-	(504,882)	(55,417)	-	-

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 proposed budget does include a projected amount of revenue collections sufficient to match the budgeted expenditures for the fund. The expenditure budget for this fund allows for the spending of fund raised dollars collected in the current year.





Mapleton Public Schools
Fund 23 - Student Activity Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	57,311	187,252	250,356	260,000	325,000
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	57,311	187,252	250,356	260,000	325,000
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	-	-	-	-	-
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	115,911	159,303	260,853	260,000	325,000
0700	Property	-	-	-	-	-
0800	Other Objects	-	-	-	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	115,911	159,303	260,853	260,000	325,000
Total Excess over (under) Expenditures		(58,600)	27,949	(10,497)	-	-
BEGINNING FUND BALANCE		291,337	232,737	260,687	250,190	250,190
FUND BALANCE - End of Year		\$ 232,737	\$ 260,687	\$ 250,190	\$ 250,190	\$ 250,190

Fee Supported Fund

The Fee Supported Fund is a new special revenue fund for fiscal year 2024-25. This fund will record activity of the District that is partially self sustaining and partially District subsidized. Planned activities to be recorded in the fund include the rental activities for facilities use in general and specifically related to the District's partnership with CASE as well as the new revenue and related expenditures from the Mapleton Arts Center. Budgeted amounts here are estimates based on planned activity as opposed to historical experience.





**Mapleton Public Schools
Fund 29 - Fee Supported Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25**

	FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES - Local Sources					
MAC Facility Rental	-	-	-	-	80,000
Other Facility Rental	-	-	-	-	50,000
CASE Facility Rental	-	-	-	-	20,000
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
EXPENDITURES					
0110 Salaries	-	-	-	-	60,000
0200 Benefits	-	-	-	-	20,000
0300 Purchased Svcs	-	-	-	-	-
0400 Purchased Property Svcs	-	-	-	-	-
0500 Other Purchased Svcs	-	-	-	-	20,000
0600 Supplies	-	-	-	-	50,000
0700 Property	-	-	-	-	-
0800 Other Objects	-	-	-	-	-
0900 Other Use of Funds	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Total Excess over (under) Expenditures	-	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-	-
FUND BALANCE - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 mainly but not solely from March to June in the current fiscal year and the payments occur in two fiscal years. This can be seen in the table where it reflects a beginning fund balance for fiscal year 2024-25 that will be used to make the December bond payment in the 24-25 fiscal year from taxes collected in the 23-24 fiscal year.





Mapleton Public Schools
Fund 31 - Bond Redemption Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	12,725,393	13,128,062	12,744,926	12,628,467	12,006,230
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	12,725,393	13,128,062	12,744,926	12,628,467	12,006,230
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	3,405	4,905	8,975	8,300	7,100
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	-	-	-	-	-
0800	Other Objects	7,191,781	6,866,828	6,546,355	6,982,424	6,170,041
0900	Other Use of Funds	4,831,960	5,181,231	5,477,559	5,637,743	5,829,089
	Total Expenditures	12,027,145	12,052,964	12,032,889	12,628,467	12,006,230
Total Excess over (under) Expenditures		698,248	1,075,098	712,037	-	-
BEGINNING FUND BALANCE		9,454,683	10,152,931	11,228,029	11,940,066	11,940,066
FUND BALANCE - End of Year		10,152,931	11,228,029	11,940,066	11,940,066	11,940,066

Building Fund

This fund is required by state law to account for the revenue and expenses associated with major capital projects funded by voter approved debt, such as the construction or renovation of a district facility. For Mapleton, the beginning balance represents remaining funds relating to the 2016 Bond issuance mainly from BEST grant reimbursements. The proposed budget appropriates the full remaining balance in this fund so that District administration can use the remaining funds for any costs that may be deemed appropriate during the year.





Mapleton Public Schools
Fund 41 - Building Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	47,720	116,821	11	-	-
3000-3999	State Sources	8,985,182	12,810,463	225,925	41,519	25,000
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	9,032,901	12,927,284	225,936	41,519	25,000
EXPENDITURES						
0100	Salaries	-	9,910	-	-	-
0200	Benefits	-	2,165	-	-	-
0300	Purchased Svcs	30,344	14,415	47,150	15,400	-
0400	Purchased Property Svcs	5,114,868	4,320,486	69,351	-	-
0500	Other Purchased Svcs	583	185	-	-	-
0600	Supplies	233,557	22,308	727	-	-
0700	Property	31,747,115	18,306,575	313,637	73,851	2,095,697
0800	Other Objects	-	-	1	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	37,126,467	22,676,044	430,866	89,251	2,095,697
	Total Excess over (under) Expenditures	(28,093,566)	(9,748,760)	(204,930)	(47,732)	(2,070,697)
BEGINNING FUND BALANCE						
		40,165,685	12,072,119	2,323,359	2,118,429	2,070,697
FUND BALANCE - End of Year						
		12,072,119	2,323,359	2,118,429	2,070,697	-

Capital Reserve Fund

The capital reserve fund for fiscal year 2024-25 is used by the District to account for non-voter approved debt issuance, capital equipment purchases such as buses, copiers or minor capital improvement projects such as a roof replacement or asphalt repair. These payments are funded by a transfer from the general fund. Establishment and ongoing funding of the Capital Reserve Fund is done strategically to help ensure that the District is creating and maintain reoccurring budgets for equipment and facility

The beginning balance in this fund is the remaining funds available to meet the District's matching requirement for it's ongoing BEST grant construct project replacing Meadow elementary school.





Mapleton Public Schools
Fund 43 - Capital Reserve Fund
Revenue and Expenditure Detail
Fiscal Years 2020-2021 to 2024-25

		FY 2020-21 Audited	FY 2021-22 Audited	FY 2022-23 Audited	FY 2023-24 Projected Actual	FY 2024-25 Proposed
REVENUES						
1000-1999	Local Sources	397,953	42,047	401,302	-	-
3000-3999	State Sources	-	-	259,041	1,499,982	7,625,042
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	865,364	220,445	24,321,291	1,000,000	38,660,000
	Total Revenues	1,263,317	262,492	24,981,634	2,499,982	46,285,042
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	8,266	-	16,414	-	-
0400	Purchased Property Svcs	16,968	92,268	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	-	297,572	762,441	11,525,626	20,865,000
0800	Other Objects	173,778	670,901	1,121,694	-	-
0900	Other Use of Funds	544,318	-	-	-	38,500,000
	Total Expenditures	743,330	1,060,741	1,900,549	11,525,626	59,365,000
	Total Excess over (under) Expenditu	519,987	(798,249)	23,081,085	(9,025,644)	(13,079,958)
BEGINNING FUND BALANCE		169,367	689,354	(108,895)	22,972,190	13,946,546
FUND BALANCE - End of Year		689,354	(108,895)	22,972,190	13,946,546	866,588

Glossary

A

Abatements

A complete or partial reduction or cancellation of levy imposed by a government. Abatements usually apply to tax levies, special assessments and service charges.

Account

A summarized detail record used to reflect all increases and decreases in a particular asset or any other type of asset, liability, fund equity, revenue, or expense.

Accounts Payable

Funds that the District owes to its creditors for goods received or services performed.

Accounts Receivable

Funds that the District expects to receive for services rendered to the public.

Accrual Basis

A method of accounting which each transaction is recognized when it occurs, regardless of the timing of the related cash flows.

Ad valorem Taxes

These are taxes that are levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.

Agency Fund

A fund used to account for receipts and disbursements from students and District fundraising activities and/or other funds (assets) held by a governmental unit. The Student Activities fund is Mapleton's only Agency Fund.

Allocations

Component of an appropriation earmarking expenditures for a specific purpose and/or level of organization.

Appropriation

A resolution approved by the Board of Education to budget a specific amount of money and giving authorization to make expenditures and incur obligations for specific purposes.

Article 10, Section 20 for the Colorado Constitution (TABOR)

A Colorado Constitutional Amendment approved in November 1992 which limits governmental mill levies, revenues, and expenditures and requires an “emergency reserve.”

Assessed Valuation (AV)

Property taxes are paid on the basis of a property’s assessed valuation which doesn’t necessarily correspond to the property’s market value. A valuation is set upon real estate or other property by a government as a basis for levying taxes. Currently AV is determined as 7.96% for residential property and 29% for commercial property times the market value.

Assets

Resources owned or held by entities which have a monetary value.

At-Risk

A student that is “at-risk” of not completing their education. These students are usually lower income students pulled from Free Lunch data and the English Language Learners that are not eligible for free lunch.

At-Risk Factor

A factor that is used to compute the additional amount of funding a District will need to fund at-risk students. Each District starts out with 11.5 percent each year. Districts with more than the average of 11.5 will receive a mark of “at-risk”. An at-risk factor of 11.5 percent plus three-tenths of one percent point for every percentage point that the District’s average proportion exceeds that average, up to 30 percent.

At-Risk Funding

Additional funding is provided by Colorado’s Public School Finance Act for schools that serve students that are “at-risk” of not completing their education. It’s based on Districts’ per pupil funding and number of at-risk students in addition to the proportion of at-risk students in the District. The proportion of at-risk students in each District is measured against the statewide average proportion.

Automated Data Exchange (ADE)

Information that is submitted as a requirement by the Colorado Department of Education for purposes of Accreditation, CSAP, Financials, Human Resources, Literacy, Payroll, Position Control, Pupil Count, and Surveys.

B**Balanced Budget**

A budget that totals the planned revenues and other monies available equal to or exceeding the total planned expenditures.

Balance Sheet

A simple financial statement which discloses the assets, liabilities, and equity of an entity at a specified date in conformity with GAAP.

Board of Education (BOE)

A nominated and elected policy-making body whose primary function is to establish policies for the District. The BOE provides guidance for the general operation and personnel of the District while overseeing the property, facilities, and financial affairs of the District.

Board Policy

Guidelines adopted by the Board of Education which manage the daily school operations.

Bond Election

A ballot question to the electorate allowing a school district to borrow money for capital improvements: building renovations, upgrades, and the constructions of new facilities.

Bond Redemption Fund

The Bond Redemption Fund is used to account for the accumulation of resources and payment of principal and interest on general obligation (school bond) debt.

Bonded Issue

Bond issues are voted on to pay the cost of school construction. The specific projects which these funds can be used for are stated on the ballot when the issue is presented to the public.

Bonds

Certificates of debt issued by a school district guaranteeing payment of the original investment plus interest by a specified future date.

Bond Redemption Fund

The fund used to report the accumulation and the use of tax levied to repay taxpayer authorized debt.

Borrowing

A board may, by resolution, authorize the borrowing of unencumbered money from one fund to another (except the Bond Redemption Fund). The money must be repaid when needed by the lending fund, but in any event must be repaid within three months after the beginning of the following budget year.

Budget

A forecasted summary statement of plans for future events including anticipated revenues and expenditures along with the financial position at some future point in time.

Budget Transfer

A process of changing how the budget dollars are currently allocated to be spent within the adopted budget.

Building Fund

The building fund is used to account for the resources used to acquire capital sites, buildings, and equipment as specified by a bond issue. The Building Fund is also known as the Capital Project Fund. Capital project funds are designated to account for requisitions or construction of capital outlay assets, which are not acquired directly by the General Fund or Special Revenue Funds. They have been developed to account for the proceeds of a specified bond issue and revenue from other possible sources which are designated for capital outlay.

C

Capital Outlay

An expenditure, which results in the acquisitions of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year. Examples of this type of expenditure would be expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or the purchase or replacement of equipment.

Capital Reserve Fund

A Fund used for the maintenance and improvement of existing facilities. Funds may be used for the purchase of equipment over \$1,000 per unit cost or for the acquisition of property, construction of new facilities, or remodeling existing facilities when the project cost exceeds \$2,500. Individual projects are approved by the board of education.

Cash Basis

A basis of accounting under which transactions are recognized only when cash changes hands.

Central Support Services

Activities other than general administration, which supports each of the other instructional and support services programs. These activities include planning, research, development, evaluation, information, staff, human resources, statistical, and data processing.

Chart of Accounts

A list of accounting codes systematically arranged that characterize transactions throughout the organization's financial systems and provide accounts with names and numbers.

Charter School

This type of school is a public school operated independently of the local school board, often with a curriculum and educational philosophy different from the other schools in the system.

Co-Curricular Activities

Activities that are school-sponsored such as spelling bees, quiz bowls, science fairs, and intramural sports.

Colorado Department of Education (CDE)

The administrative arm of the Colorado State Board of Education.

Colorado Revised Statutes (CRS)

CRS are the official, currently revised laws of the State of Colorado.

Colorado Student Assessment Program (CSAP)

CSAP is an assessment to measure each individual student's achievement on the Colorado Model Content Standards. It is required by the state to all public schools in grades 3-10 in reading, writing, and mathematics, and grades 5,8 and 10 in science.

Commodities

Food items which are donated by the United States Department of Agriculture for use in Child Nutrition Programs.

Community Services

These are services, other than public school and adult education functions, provided by the school for purposes relating to the community as a whole or some segment of the community. Such services include, but are not limited to, community recreation programs, civic activities, public libraries, programs of custody and care of children, etc.

Compensation

Salary and benefits provided by the District. Most compensation is negotiated or determined through Meet and Confer process prior to hire.

Annual Comprehensive Financial Report (CAFR)

This is the *official annual report* of the District, which is published within six months of the close of the fiscal year, a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants.

Consumer Price Index (CPI)

CPI is a statistical description of price levels provided by the U.S. Department of Labor. It is used as a measure of cost of living and economic inflation.

Contingency Reserve

Monies that are budgeted in the General Operating Fund for emergencies and other unforeseen events. This reserve is 3 percent of the General Operating Fund expenditures.

D

Deficit

1. Excess of liabilities of a fund over its assets;
2. The excess of expenditures over revenues during an accounting period;

Depreciation

A systematic allocation of the cost basis of an asset to expense over the accounting periods making up its useful life.

District Advisory and Accountability Committee (DAAC)

The DAAC is a volunteer group of District parent, community members and staff tasked with providing input on key issues within the District. The Board of Education in cooperation with the DAAC, establishes an accountability program to measure the adequacy and efficiency of educational programs offered by the District; consults with the DAAC to compile school building goals/objectives/plans; and reports the District's goals/objectives/plans to improve educational achievement, maximize graduation rates, and increase the ratings for each school's accreditation category to the public.

E

Employee Benefits

Compensation, in addition to regular salary, provided to an employee. Included with such benefits may be health insurance, life insurance, dental insurance, annual temporary leave, early retirement, Medicare, and Public Employees Retirement Association contribution (PERA).

Encumbrances

Money committed for the payment of goods and services orders, but not yet paid for. Encumbrances cease when they are paid and canceled.

English Language Learner (ELL)

An English language proficiency program established by C.R.S. 22-24-101 for students in kindergarten and grades one through 12 whose primary language is not English. Students will be identified ELL until they have attained English language proficiency.

English Language Proficiency Act (ELPA)

ELPA is a state funded program that provides financial and technical assistance to school districts in implementing programs to serve the needs of students whose primary language is not English.

Enrollment

The amount of pupils enrolled on October 1st within the budget year.

Exceptional Children's Educational Act (ECEA)

ECEA is an act that provides a means for educating those children who are exceptional. It establishes a continuum of services that recognize the capabilities of all state agencies, special classes in public schools and special schools, programs for handicapped children who are confined to their homes or hospitals and instruction in institutions of the state serving exceptional children. It is the intent of C.R.S. 22-20-101 to assure that there is a coordination of all services available to handicapped children, contracts between school districts and other public agencies, nonprofit organizations, and residential child care facilities for the provision of appropriate services for handicapped children.

Expenditures

Charges incurred, whether paid or unpaid, which are presumed to benefit the current fiscal year. Expenditures are decreases in the net financial resources.

Expenses

Costs of goods and services used in the process of obtaining revenue.

F**Fiduciary Funds**

An asset account held in a trustee capacity or an agent for individuals, private organizations, other governmental units, and/or other funds.

Fiscal Year

A twelve-month accounting period of time. All Colorado school Districts, by law, must observe a fiscal year that begins July 1 and ends June 30.

Fixed Assets

A fixed Asset is any tangible property with an estimated life of more than one year, and costs \$5000 or more e.g. land, buildings, machinery, furniture, and other equipment that the District intends to hold or continue in use over a long period of time.

Food Service Fund

A type of proprietary fund used to record financial transactions related to food service operations.

Free or Reduced Lunch

Guidelines established by the Federal Government that compare the household's size to its income for qualification for free or reduced meals. In order to qualify a household has to complete an application.

Full Time Equivalency (FTE)

A unit used to measure the hours in an employee's contract based on a 40 hour work week.

Fund

An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance

The difference between the governmental fund assets (revenue) and the liabilities (expenditures).

Fund Categories

Three types of fund categories exist in governmental accounting: governmental funds, proprietary funds, and fiduciary funds.

Funded Pupil Count

A formula to determine the District's funding for the current budget year. Under the current School Finance Act, the District must provide this count by October 1 enrollment to produce the fulltime equivalent membership.

Fund Types

Major types of funds are Governmental funds: General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds. Proprietary Funds: Enterprise Funds and Internal Service Funds. Fiduciary Funds: Trust and Agency Funds.

G

General Obligation Bonds (G.O. Bonds)

These are bonds that are backed by the full faith and credit of the government.

General Administrative Support

Activities concerned with establishing and administering policies for operating the District. The administrative support would include the superintendent, assistant superintendent, legal counsel, and the grants specialist.

General Fund

A Fund to account for all financial resources except those required to be accounted for in another fund. This fund provides for the basic day-to-day operational costs of the District. Any lawful expenditure of the District, including any expenditure of a nature which could be made from any fund, may be made from the General Fund. All revenues and expenditures, except those attributable to: Governmental Grants Fund, Capital

Reserve Fund, Student Activity Fund, Bond Redemption Fund, Nutrition Services Fund, Building Fund, and any other authorized fund, shall be accounted for in the General Fund account.

Generally Accepted Accounting Principles (GAAP)

An established set of rules, procedures, and conventions that are developed by the accounting profession which set the minimum requirements for a fair presentation of financial data in external financial reports.

Governmental Accounting Standards Board (GASB)

GASB was established as a branch to the Financial Accounting Foundation in 1984 to promulgate the standards of financial accounting and reporting with respect to activities and transactions of state and local governmental entities. The GASB is the successor organization to the National Council of Governmental Accounting (NCGA).

Governmental Grants Fund

A special grant (revenue) fund used to account for governmental grants for designated purposes.

Government Finance Officer Association (GFOA)

An organization of government finance officers in the United States and Canada whose mission is to enhance and promote the professional management of government financial resources by identifying, developing, and advancing fiscal strategies, policies, and practices for the public benefit.

Governmental Fund

A type of fund in which most governmental functions typically are financed. Used to record, the acquisition, use, and balance of the government's expendable financial resources.

Grant

A financial award from a federal, state, or local government agency, or any private foundation, corporation, or organization, which is given for specific purposes or to which specific performance requirements exist and is generally solicited through a process of written documentation.

I

Income

The excess of revenue earned over the related expenses for a given time period.

Indirect Cost

The charge made to a grant to offset the administrative cost to the District of processing and managing a grant.

Indirect Cost Rate

The ratio of indirect costs to direct costs, expressed as a percentage. Indirect costs are those elements of costs necessary in a provision of a service, which are of such nature that they cannot be readily or accurately identified with a specific service. The direct costs are those elements of costs which can be easily, obviously, and conveniently identified with specific activities or programs.

Instruction

The activities that deal with teaching of pupils.

Instructional Staff Support

The activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

Instructional Supplies and Materials

These supplies would include, but not be limited to, supplies, textbooks, library books, periodicals, warehouse inventory adjustment, and other supplies and materials.

Inter-Fund Transfer

An inter-fund transfer is money that is taken from one fund account and added to another fund account. Inter-fund transfers are not receipts or expenditures of the District.

L

Lease/Purchase Agreement

Contractual agreements that are termed leases, but are in substance purchase agreements.

Liabilities

Debt or other legal obligations arising from past transactions which must be liquidated, renewed, or refunded at some future date.

Liquidity

An asset that can be converted easily and rapidly into cash without substantial loss in value.

Local Share

The portion of total program funding contributed directly by local taxpayers of the District; includes revenue from property taxes and specific ownership taxes.

M

Mill Levy

The tax rate on real property per thousand dollars of assessed property value. One mill produces \$1 in tax income for every \$1,000 of assessed property value.

Mill Levy Override

An election seeking taxpayer approval to increase property taxes for general operation expenditures, textbooks, instructional supplies, etc. Overrides are capped at the greater of 20 percent of the District's total program or \$200,000.

Modified Accrual Basis

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments are recognized when they become susceptible to accrual, which is when they become both "measurable" and "available to finance expenditures of the current period." Available means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the fund liability is incurred except for inventories of materials and supplies that may be considered expenditures either when purchased or when used and prepaid insurance and similar items that may be considered expenditures either when paid for or when consumed. All governmental funds, expendable trust funds, and agency funds are accounted for using the modified accrual basis of accounting.

N

Nutrition Service Fund

A fund used to account for the financial activities associated with the District's school lunch program.

P

Para-professional

Classified (non-licensed) employee who generally works with regular or special education students under the direct supervision of a certified (licensed teacher or nurse) employee to provide extra support for students.

Per Pupil Operating Revenue (PPOR)

The equalization program funding of a district for any budget year determined in accordance with the provisions of the Public School Finance Act, as amended, divided by the funded pupil count of the district for said budget year, minus the minimum amount per pupil required to be transferred from the General Fund to the Capital Reserve and Insurance Reserve Fund.

Pre-school Fund

The Mapleton pre-school program. Revenue sources include tuition, Department of Early Childhood payments, General Fund transfers and Special Education funds from both the state and Federal governments. Expenses include salaries, benefits, supplies for the preschool program.

Program Funding

The financial basis of support for public education for school Districts as calculated by the Public School Finance Act of 1994, as amended. Funding consists of property tax, specific ownership tax, and state aid.

Property Tax

The general property tax is levied on land and buildings located within the District. It is paid by all private and commercial real estate owners. Property owned by governmental, charitable, and religious institutions are exempt from taxation.

Public School Finance Act of 1994

C.R.S. 22-54-101, et seq., enacted in 1994, seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school Districts operate under the same finance formula and that equity considerations dictate all Districts be subject to the expenditure and maximum levy provisions of this act. Colorado's 178 school Districts each has a different per pupil funding based upon four factors: size adjustment, cost of living adjustment, personnel cost factor, and at-risk factor.

Public Employees Retirement Association (PERA)

A retirement association created by C.R.S. 24-51-201. The purpose of PERA is to provide benefits to public employees when they retire or are disabled, or to the family at the employee's death. It serves as a substitute for social security and is funded on an actuarial reserve basis.

Pupil Count/Funded Pupil Count

The number of pupils for which a school District receives funding under the school finance act. The funded pupil count is expressed in full-time equivalent (FTE) pupils to reflect the amount of time a student spends in an instructional setting. The funded pupil count is the greater of: a District's October 1 enrollment count within the budget year, or (in a declining enrollment environment) the average of the October 1 enrollment count within the budget year and from the three preceding years.

Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school District and other services which the District may purchase. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

R**Rescission**

Money taken back by the State of Colorado which had previous been allocated.

Revenues

Funds received, generally from taxes or from a state or federal funding program, which are not loans and which do not cause a increase in a liability account.

S

Salary

The total amount paid to an individual, before deductions, for personal services rendered while on the payroll of the District.

Specific Ownership Tax

An annual tax imposed upon each taxable item of certain classified personal property, such as motor vehicles. Tax is computed in accordance with state schedules applicable to each sale of personal property.

State Aid

A District's state aid is equal to its total program funding minus local property tax revenues and specific ownership taxes.

Student Nutrition Fund

This fund is used to report the district's student nutrition program. 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.

Supplant

To displace and substitute for another. Funding earmarked for a certain programming shall not be supplanted to fund other programming.

Supplemental Budget

Where money for a specific purpose from other than ad Valorem taxes subsequently (following adaptation of the budget) becomes available to meet a contingency, a supplemental budget for expenditures not to exceed the amount of said money may be proposed and appropriation of said money made there from.

T

Tabor Reserve

The requirement under Article X, Sect. 20 of the Colorado Constitution that the District establish a reserve of 3% of its fiscal year spending, excluding bonded debt services, for emergencies.

Tax

Amount levied by a government to finance services performed for the common benefit.


Tax Year

The calendar year in which tax bills are sent to property owners. The 2023 tax bills are sent to property owners in January 2024 and are reflected as revenue receipts to the District in fiscal year 2024-2025.

Multi-Year Budget Forecast

The forecast below shows the expected revenues and expenditures for the District given the assumptions listed below. Note future forecasts are highly speculative and will be impacted by a large number of factors such as changes to the economy, changes to school funding in Colorado and unexpected expenditures.

- The District is expected to issue 3 additional rounds of Certificates of Participation.
- Salaries and benefits are projected to increase at 4% in Fiscal Years 2027 and 2028.
- All other expenditures will increase due to inflation at 2.5% annually.
- The new school finance act will be in place beginning in Fiscal Year 2026.

 Mapleton Public Schools Fund 10 - General Fund Revenue and Expenditure Detail Fiscal Years 2023-2024 to 2027-28					
	FY 2023-24 Projected Actual	FY 2024-25 Proposed	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected
SOURCES OF REVENUES					
1000 Local Sources	56,679,835	58,683,138	61,617,295	64,698,160	67,933,068
2000 Intermediate Sources	4,998	5,000	5,224	4,998	5,000
3000 State Sources	47,201,343	49,494,053	51,968,756	54,567,193	57,295,553
4000 Federal Sources	-	-	-	-	-
5000 Other Sources	-	-	-	-	-
Revenues Before Transfer Allocations	103,886,176	108,182,191	113,591,275	119,270,351	125,233,621
Revenue Transfer Allocations	1,000,926	2,859,855	2,859,855	2,859,855	2,859,855
Revenue After Transfer Allocations	102,885,251	105,322,336	110,731,420	116,410,496	122,373,766
Expenditures	95,529,149	105,093,017	110,293,938	114,303,466	123,297,234
Total Excess Revenues Over (Under)	7,356,102	229,319	437,482	2,107,030	(923,468)
Ending Fund Balance (Before Reserves)	19,836,789	20,066,108	20,503,590	22,610,620	21,687,152



Mapleton Public Schools
Fund 10 - General Fund
Projected Expenditures by Object
Fiscal Years 2023-2024 to 2027-28

	FY 2023-24 Projected Actual	FY 2024-25 Proposed	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected
EXPENDITURES BY OBJECT					
0100 Salaries	58,782,709	64,072,821	65,354,277	67,968,449	70,687,186
0200 Benefits	21,405,622	23,314,426	23,897,287	24,853,178	25,847,305
0300 Purchased Svcs	2,626,097	2,882,321	2,954,379	3,028,239	3,103,944
0400 Purchased Property Svcs	2,969,380	2,644,773	2,710,892	2,778,665	2,848,131
0500 Other Purchased Svcs	3,382,276	4,040,749	4,141,768	4,245,312	4,351,445
0600 Supplies	4,827,908	4,863,647	4,985,238	5,109,869	5,237,616
0700 Property	392,131	867,995	889,695	911,937	934,736
0800 Other Objects	449,819	1,503,116	4,412,074	4,412,074	9,241,339
0900 Other Use of Funds	693,207	903,169	948,327	995,744	1,045,531
Total Expenditures by Object	95,529,149	105,093,017	110,293,938	114,303,466	123,297,234

Total Payments by Fiscal Year

	2015 COP	2016 COP	Meadow 2023 COP	Explore 2025 COP	York/Achieve 2028 COP	4th project 2029 COP	All COP's
Fiscal Year	Total Payment	Total Payment	Total Payment	Total Payment	Total Payment	Total Payment	Total Payments
2025 Paid Off		287,593	1,019,000				1,306,593
2026		286,168	1,019,000	2,908,958			4,214,126
2027		289,578	1,823,375	2,908,875			5,021,828
2028		287,857	1,821,125	2,904,750	4,829,265		9,842,997
2029		285,573	1,821,750	2,907,625	4,401,355		9,416,303
2030		288,324	1,820,125	2,908,500	4,401,355	2,786,401	12,204,705