Mapleton Public Schools

Adopted Budget

FY 2027

Mapleton Public Schools
7350 Broadway
Denver, CO 80221
303.853.1000
www.mapleton.us

Mapleton Public Schools

Proposed Budget
Fiscal Year 2026-27

Submitted by:

Eduard Storz

Chief Financial Officer

Mapleton Public Schools

Prepared by:

Business Services Department

Jennifer Meyn

Business Services Director

Gabriel Millan

Lead Budget Analyst/Accountant

Diana Ogasawara

Grant Accountant

Cyndi Valdez

Accountant

Mapleton Public Schools 2026-2027 Budget Executive Summary

This executive summary provides 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.

District Administration is pleased to share this information, to comply with legal requirements, and it is the District's most comprehensive planning-based document to inform stakeholders about the district's financial position and future plans. Administration welcomes any questions that this document may raise.

A Glossary of terms is included at the end of this document.

Economy

The 2026–2027 Mapleton Public Schools budget is being developed during a period of continued fiscal constraint at the State level, as the legislature works to balance competing priorities within the constraints of the Taxpayer's Bill of Rights (TABOR) and rising mandatory expenditures. While the initial implementation of the new school finance formula began in 2025–2026, the pace and reliability of future funding increases remain closely tied to the State's overall economic position.

Within budgeted revenue projections, Per Pupil Revenue (PPR) is expected to increase by 2.4% which represents the measured growth in calendar year 2025 in the Denver-Aurora-Lakewood Consumer Price Index (CPI). Similar to the prior year, the State continues to manage structural budget pressures, which may influence the annual CPI application, treatment of Specific Ownership tax, and the pace of new formula implementation, and other variables. The treatment of Specific Ownership tax specifically is an area for continued observation moving forward. During the current year legislative session proposals were made to take the portion of specific ownership taxes not currently counted as part of total program and reclassify it to be included in total program. This is a State level cost cutting technique that if implemented will simply take $1.7 million from the District every year going forward.

The new school finance formula continues to be phased in over a multi-year period, with implementation levels subject to annual legislative approval. While originally designed for a faster rollout, the State has maintained a moderated implementation schedule to reduce near-term fiscal impact. As a result, Mapleton will continue to see incremental increases tied to student demographic factors—particularly At-Risk and English Language Learner (ELL)

populations—but full realization of these benefits remains dependent on sustained State funding capacity.

Key elements of the new school finance formula remain unchanged and continue to benefit Mapleton, including:

- Increased weighting for At-Risk (poverty measure) students, significantly enhancing funding for districts serving high-need populations.
- Additional support for smaller districts with high concentrations of At-Risk students.
- Expanded funding for English Language Learners through increased categorical weighting.
- Application of the Cost-of-Living factor across the full base per pupil funding amount.

Looking ahead, several risks remain that could impact both State and District funding. At the State level, ongoing budget pressures, including Medicaid cost growth, constitutional revenue limitations, and competing funding priorities—continue to create uncertainty around future education appropriations. Economic conditions such as inflation volatility, labor market shifts, and potential federal policy changes may further influence State revenues.

At the federal level, Mapleton continues to receive over $7 million annually in grant funding, including major programs such as Title I, IDEA (Part B), and federal nutrition programs. While no immediate reductions have been formally identified, the District continues to monitor federal budget discussions and policy changes that could impact long-term funding stability.

Mapleton is entering its fifth year of Mill Levy Override (MLO) funding approved by voters in November 2022. These revenues continue to grow in proportion to increases in Per Pupil Revenue. However, with the issuance of Certificates of Participation (COPs) in May 2025 to support construction of the PK–1 school at the Explore Campus, a significant portion of future MLO growth is now committed to debt service obligations. This reduces the degree of discretionary flexibility associated with these funds in future budget years.

Key General Fund Topics

Enrollment

School funding in Colorado is based on student enrollment and a per-pupil allocation determined by the state legislature each year. Mapleton bucked state and national enrollment decline trends until fiscal year 2025-26, when the district's funded enrollment dropped for the first time in more than a decade.

Demographic projections and enrollment drivers, such as area birth rates and changes in migration, suggest that Mapleton's enrollment decline is not a one-year issue, and is projected to drop at a moderate pace into fiscal year 2026-27, and possibly in upcoming years.

Mapleton, although difficult to verify, may also be affected, though to a lesser degree, by a state wide trend of families opting for virtual, charter, or homeschool alternatives. This shift began during the pandemic and has continued to grow steadily since.

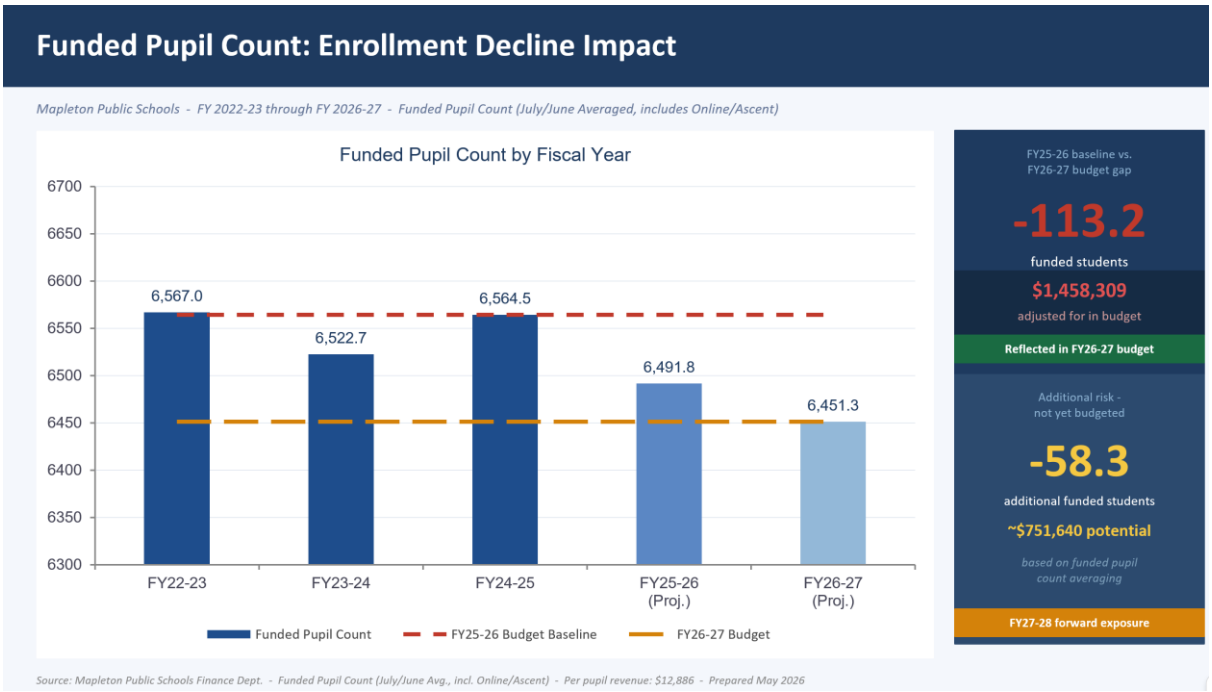
Declining enrollment has real financial consequences and understanding them is key to keeping Mapleton's budget focused on student success. At the same time, the District believes enrollment isn't entirely out of its control — strategic investments in program offerings, boundary-area schools, transportation, and before- and after-school opportunities can help attract and retain students.

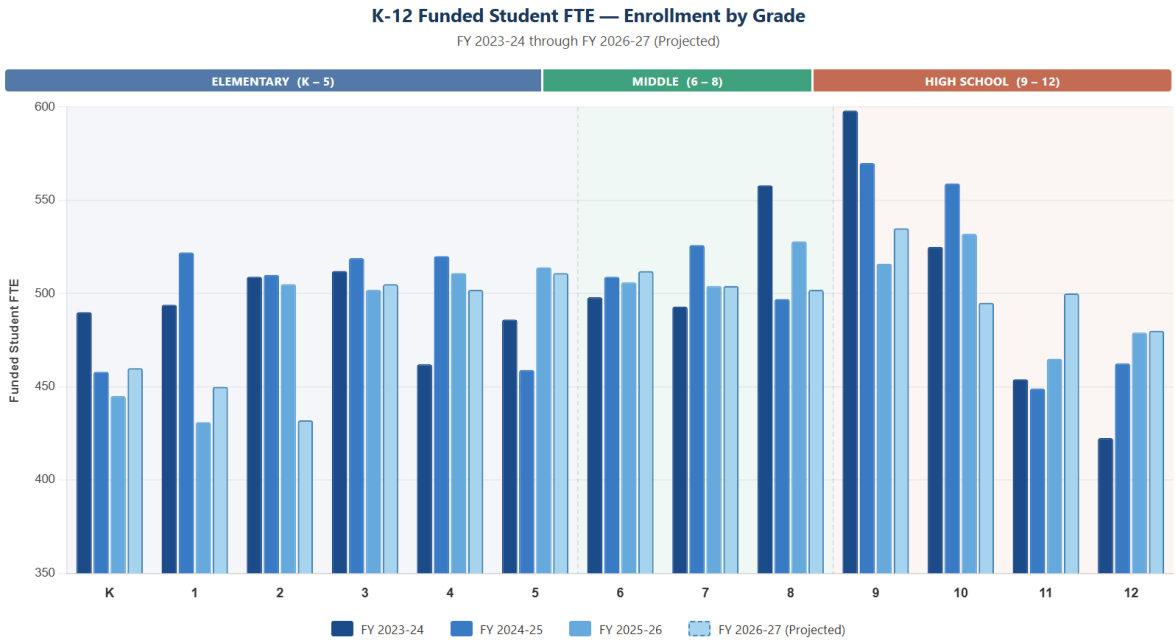
Funded student count and CDE's October student count are not the same numbers. For fiscal year 2026-27, funded student count numbers are averaged over three years. Funded student count numbers also do not include preschool, online school, or programs like Ascent or extended high school. Before factoring in decreases in enrollment from such programs, the total decrease in enrollment projections between spring of 2025 and spring of 2026 is 113.2 students.

To protect staffing and services while enrollment trends become clearer, the District built its 2026-27 revenue forecast around an optimistic and cautious estimate of 50 fewer students. This approach is supported by early input from an external demographer, whose initial estimate was similar.

This approach helps shield classrooms and staff from unnecessary disruption while we wait for actual enrollment numbers from the October student count. In the interest of full transparency, if enrollment continues to decline, some future years may require larger budget adjustments to account for earlier underestimates. This will be imperative to maintain a balanced budget. The District remains committed to managing these challenges thoughtfully and with students at the center. Real time adjustments will be made as the District monitors actual enrollment during the 2026 October count. An additional decrease of 58.3 funded students will be incurred in fiscal year 2027-28 if actual October student count numbers stay consistent with projections

Mapleton anticipates adopting a new Strategic Plan in August 2026. A key focus will be thoughtfully adapting our school models and learning opportunities to meet students where they are, even as enrollment shifts. This work will also mean taking a careful look at how we manage capital plans, debt repayment, and future budget decisions — always with an eye toward protecting what matters most. The graphs below show the current and future impact of declining enrollment along with the estimated fiscal impact.

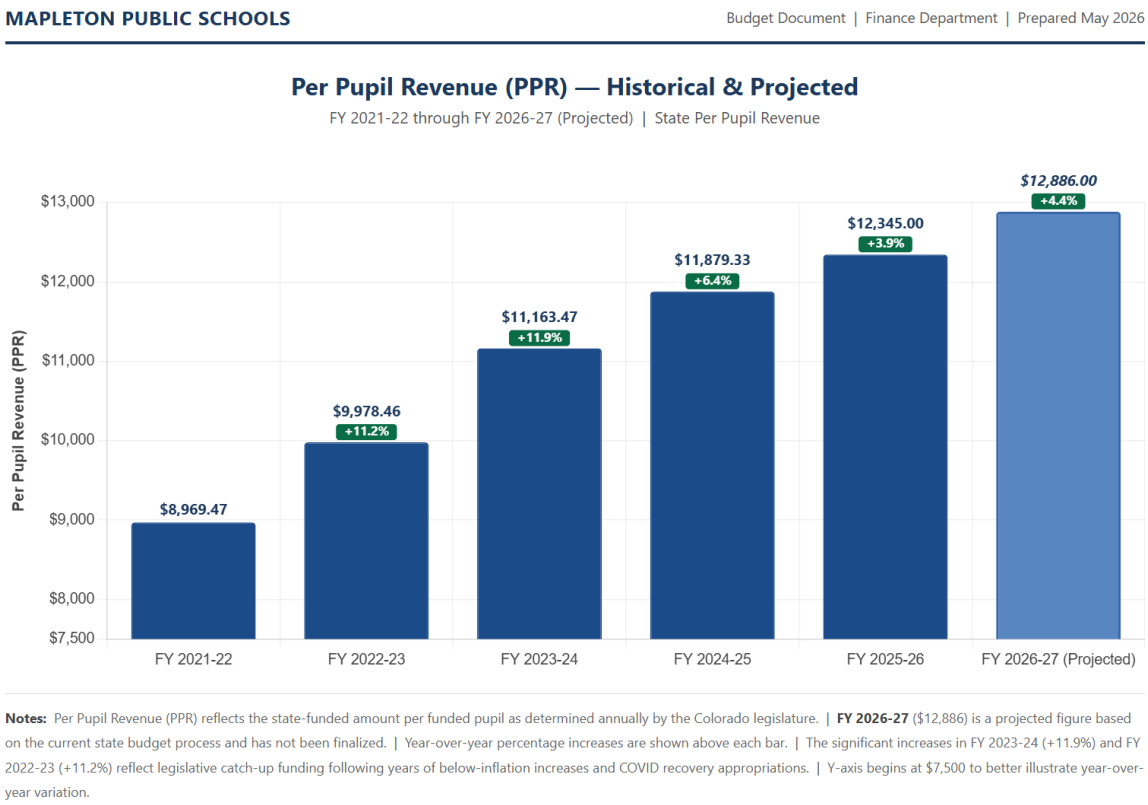




This graph shows relatively stable enrollment in recent years as well as the decrease noted for 2025-26. School district enrollment forecasting relies heavily on cohort (grade level) movement. Each year, as cohorts shift grades if the older grades are larger than the younger grades the District will exhibit declining enrollment unless other factors such as changes in birth rates, changes in import export rates or changes in overall local migration compensates for the embedded decline. This outlook is further complicated by the current local trends of homebuyers seeking lower cost real estate outside of the Denver metro area, and the overall highly built out status of the Districts vacant property designated as residential.

Per Pupil Funding

The per pupil funding is the multiplier to enrollment that creates the total program amount. The graph below shows the growth trend in this amount over time:

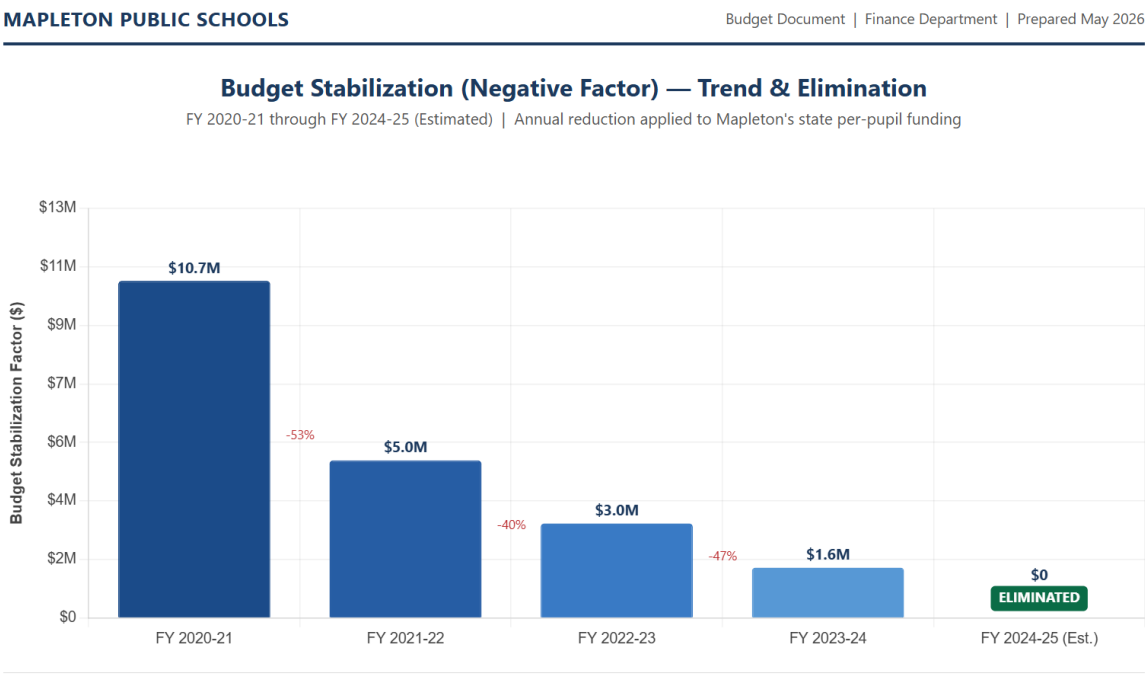


Note that Mapleton on-line is funded at a slightly reduced amount, and this chart shows the combined rate for both on-line and in person. The increase for the fiscal year budget is a combination of the 2.4% CPI based increase and the further implementation (15%) of the new school finance act.

Looking past fiscal year 2026-27 we are hopeful for additional funds based on the impact of continued implementation of the new formula, however, state fiscal issues will ultimately determine the legislature's ability to carry out the implementation as planned. The additional revenue from this legislation ($10,682,455, when fully implemented), will be phased in over the next five years with the impact in each remaining years being about 15% or $1,602,368. With the additional 15% implementation we are now receiving 30% of the total funds.

Budget Stabilization Factor

The budget stabilization factor was created during 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:



The chart shows the gradual elimination of the negative factor which reached zero in Fiscal year 2025. After some concern entering this budget season state legislators expressed commitment to avoid any future use of the budget stabilization tool to balance the state budget by reducing funding to school districts. However it's important to note going forward that precedent exists for using a budget stabilization factor in school district funding as a state budget balancing tool.

At-Risk Funding

When fully implemented the new school finance act will provide the District at total of $13.3 million in funding specifically based on it's At-Risk student counts, assuming the District's At-Risk percentage stays steady at 73.5%. Currently this percentage is reflective of the number of District students that qualify for federal free or reduced lunch. State efforts to switch to a different identification metric have been paused several years in a row. Notably, the new school finance act includes an At-Risk funding concentration factor which provides $2.9 million of this funding. To receive the concentration factor funding a district must maintain an At-Risk percentage greater than 70%. Maintaining this percentage represents a significant on-going risk for Mapleton. For fiscal year 2026-27 if Mapleton where to see actual October count numbers for At-Risk below 70% the actual amount of lost revenue would be approximately $900,000. When the new formula is fully implemented this will represent a high risk to maintaining predictable funding for the District.

Size Factor Funding

The new funding formula also provides Mapleton with an additional $1.6 million on the basis of qualifying as a small sized district having less than a 6,500 K-12 funded pupil count when online students are excluded. This means that moving forward, if the District were to grow above 6,500 students it would suddenly lose all $1.6 million in funding. The District does not anticipate this to be an issue in the next fiscal year and will actively monitor this going forward.

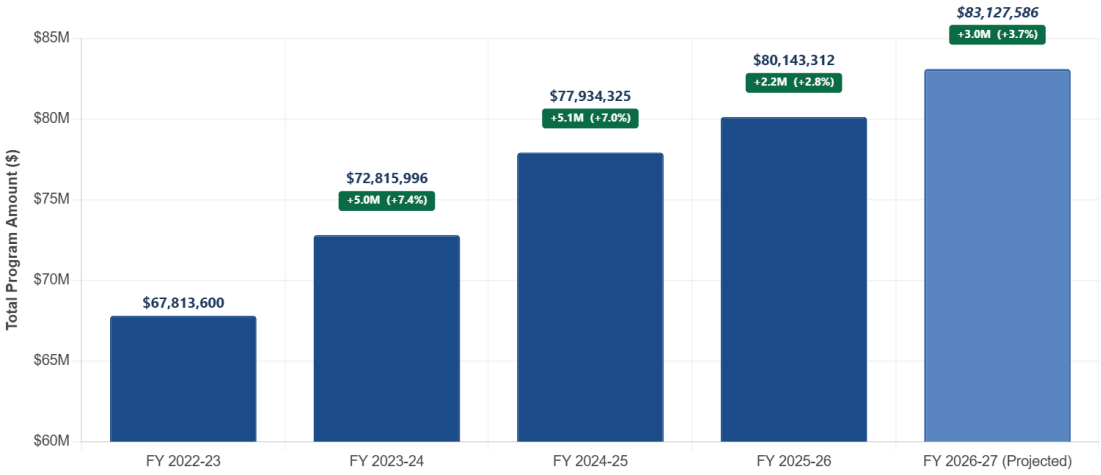
Total Program Funding

The total program makes up the bulk of the revenue received to educate students in Colorado, and this is the amount set each year by the state legislature. The Total Program Funding is calculated as Per Pupil revenue times enrollment, plus factor funding. This consists of local property taxes, approximately 50% of the specific ownership taxes, and a state equalization payment. The graph below shows the change in this funding over time:

Increased 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.

Total Program Amount — Historical & Projected

FY 2022-23 through FY 2026-27 (Projected) | State Total Program Funding



Notes: Total Program Amount reflects the district's full state funding entitlement as calculated under the Colorado School Finance Act, including base per-pupil funding, at-risk supplements, online/alternative education adjustments, and the funded pupil count. | **FY 2026-27** ($83,127,586) is a projected figure based on the adopted per-pupil revenue rate of $12,886 and projected funded pupil count; it has not been finalized by the state. | Year-over-year dollar and percentage changes are shown above each bar. | Y-axis begins at $60,000,000 to better illustrate year-over-year growth.

Mill Levy Overrides

The other primary source of revenue that supports Mapleton schools is from voter approved mill levy overrides. The most recent election in November of 2022 approved question to raise the override amount to 25% of total program. Total mill levy override revenue is estimated for fiscal year 2026-27 to be $20,781,896.

Expenditures

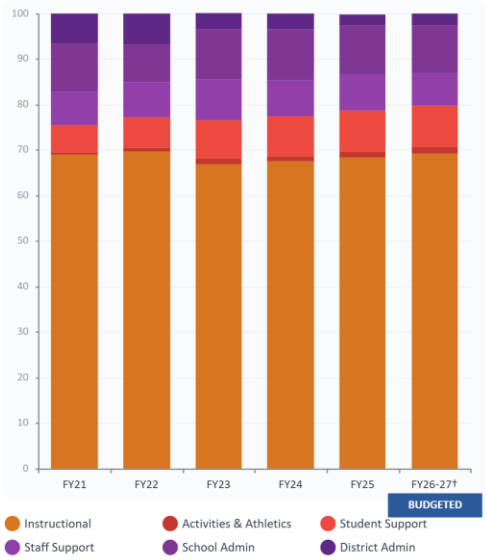
Mapleton's expenditures from the General Fund are mainly composed of the salaries and benefits of it's staff. This represents 82.5% of total spending from the fund. Contracted Services including insurance costs, software and software as a service costs, teacher substitute costs, nursing costs, operational maintenance costs, grounds costs, external special education provider costs, and workers compensation costs, makes up another 9.2% of General Fund spending. Supplies and Materials costs which include curriculum and textbooks as well as maintenance and custodial supplies are an additional 4.1% of costs. Other objects which is mainly debt service costs are 3.6% of spending.

Focus on Instruction

While building the 2026-27 budget, as mentioned above, an intentional focus was placed on maintaining or increasing the overall amount of resources that were allocated to Instruction. Looking at the overall spend in the General fund, this effort is obscured by the growing percentage of General Fund dollars allocated to debt service as the Districts mill levy approved debt payments are gradually increasing. The has the effect of shrinking the percentage of total dollars allocated to all other areas even though the actual dollar amounts allocated to those areas are increasing. Reviewing the expenditures for just the Learning Environment(a Colorado Department of Education defined spending category) that filters out operational departments, you can see the effect of this intentional focus over time and how historically and within the 2026-27 budget the percentage of funds allocated to Instructional activities is increasing.

Learning Environment Expenditures — % of Total LE Spending

Mapleton Public Schools | FY21–FY25 Actuals + FY26-27 Budget | Funds 10+19+22+23, CDE Methodology |

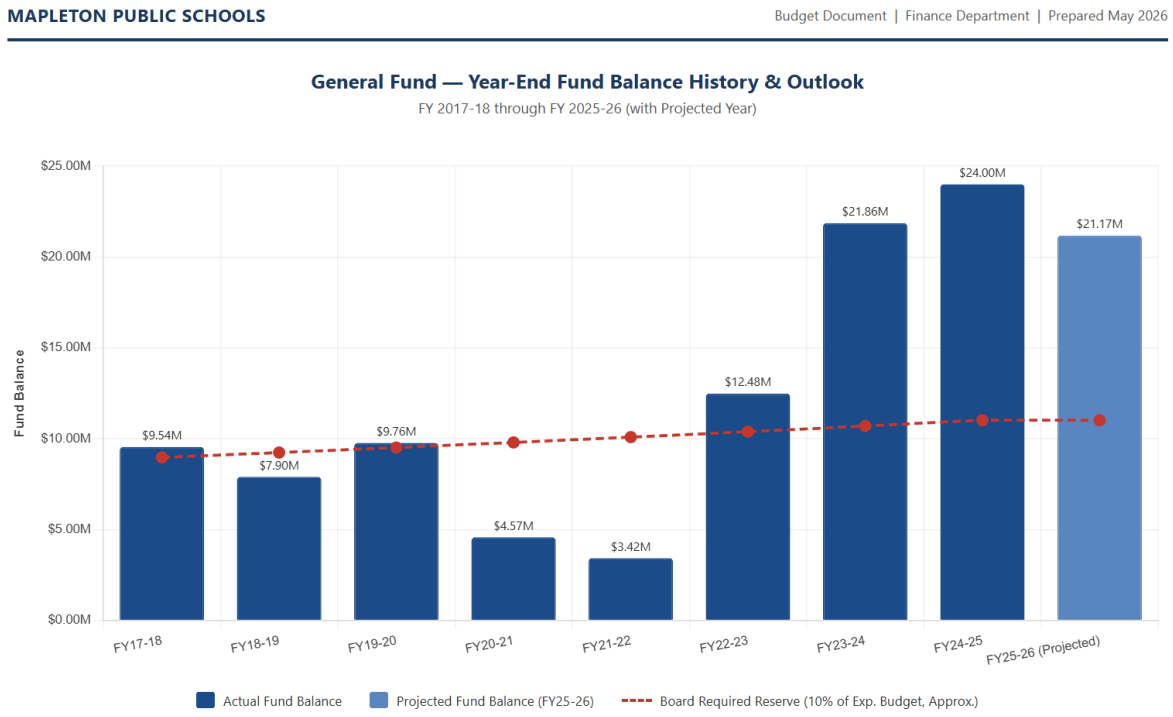


Category	FY21	FY22	FY23	FY24	FY25	FY26-27†
Instructional	69%	69.7%	66.9%	67.4%	68.3%	69.2%
Activities & Athletics	0.4%	0.7%	1.2%	1.1%	1.4%	1.5%
Student Support	6%	6.8%	8.3%	8.9%	8.9%	9%
Staff Support	7.3%	7.7%	9.1%	7.9%	7.9%	7.2%
School Admin	10.6%	8.1%	11%	11.1%	10.8%	10.5%
District Admin	6.7%	6.9%	3.6%	3.6%	2.5%	2.6%
Instructional	$60.5M	$61.1M	$49.9M	$52.0M	$58.0M	$62.8M
Activities & Athletics	$0.4M	$0.6M	$0.9M	$0.9M	$1.2M	$1.3M
Student Support	$5.2M	$6.0M	$6.2M	$6.9M	$7.6M	$8.2M
Staff Support	$6.4M	$6.8M	$6.8M	$6.1M	$6.7M	$6.5M
School Admin	$9.3M	$7.1M	$8.2M	$8.5M	$9.2M	$9.5M
District Admin	$5.9M	$6.1M	$2.6M	$2.8M	$2.2M	$2.4M
LE Total	$87.7M	$87.7M	$74.6M	$77.1M	$84.9M	$90.7M
$ / Student	$9,591	$9,737	$10,519	$10,989	$12,102	$12,931

Fund Balance

The District's fund balance can be thought of as it's savings account. Each year the net of revenues less expenditures add to or decreases the ending fund balance. Maintaining an appropriate amount of fund balance ensures the District is prepared to weather any unexpected decreases in funding as well as assisting it with managing cash flow and timing issues. Mapleton's board policy requires maintaining a fund balance of at least 10% of annual expenditures for the full general fund (including preschool). This Board reserve is inclusive of all other restrictions and requirements such as the state required reserve for Tabor.

Best practice regarding District reserve levels varies significantly by source of guidance. One recommendation comes from the Government Finance Officers Association (GFOA), the leading non-school specific association for state and local government officials. Guidance from this authority suggests maintaining a fund balance equal to two months of expenditures, which for Mapleton would be approximately $18.5 million, or the equivalent of 16.7% of total annual expenditures. Given that school district revenue sources may be more stable than other forms of government income and that school districts have less overall volatility in expenditures from unexpected events, and that Colorado school districts can utilize state zero interest programs for cash flow management, the best practice for school districts may be to maintain a reserve in-between this GFOA recommendation and the minimum amount required by board policy.



Note the General Fund Fund Balance above is presented including the Preschool sub fund.

2026-2027 Board Priorities

Annually, the Board of Education reviews the District priorities set in the prior fiscal year and identifies those to be used to develop the budget in the coming fiscal year. The priorities established this year by the Board reflect their ongoing areas of focus established in the prior year which are:

1. Student Achievement
2. Student Wellness
3. Exceptional Staff
4. Learning Environment
5. Communications and Community Engagement
6. Facilities Management

District leadership and the Board of Education reviewed and discussed specific actions related to each priority area multiple times throughout the budget planning process. As planning progressed, it was noted that not all identified opportunities in each priority area required an additional budget to address. Below is a brief summary of some of the larger actions taken in each area.

Student Achievement

Several District initiatives, both budget impacting and budget neutral, continue to advance this priority in 2026-27. Career and technical (CTE) programs will continue to build out. The District will implement the newly adopted Social Studies curriculum. The remaining K-8 teachers and specials teachers will receive Constructing Meaning training as a core Multi Language Learner (MLL) strategy. The District has increased the budget for its Post-Secondary Options Counseling (PSOC) program, allowing the team to better connect students with post-secondary exploration opportunities, including college visits. The strategic planning process that began in 2025-26 will enter a critical transition, moving from plan development into formal adoption this August, followed by implementation throughout the year. Funding will be directed to this work through the adopted budget, with expectations for a long-term return on investment for students. The Mapleton Education Foundation will continue its support of expanded field trips, and the District will again offer outdoor education experiences for all 6th grade students. Importantly, Mapleton saw gains this year in academic growth, achievement, and graduation rates. Some of those are attributable to Project Lift, our improvement work through a partnership with the University of Virginia. We are prioritizing budget dollars in 2026-27 to reinvest and extend this partnership work at five schools. The District's focus on primary literacy will also continue as our K-3 literacy teachers across the District will support one another with peer-to-peer feedback and additional growth opportunities. Historic adult-to-student ratios in schools will be maintained.

Consistent with the proposed strategic plan, re-imagining middle school programming will begin next year. Grant funds will be used for at least a portion of this work. See “Learning Environment” below.

Student Wellness

Fostering Well-Being and Success is another one of the five focus areas prioritized in the proposed strategic plan. To provide targeted support and staff retention for high need positions, the District is making a meaningful structural change to its Special Education Intensive Learning Community (ILC) classrooms in 2026-27. Rather than serving students across multiple disability categories together, ILC classrooms will be reorganized to group students with similar needs — whether behavioral, autism-related, or general learning needs. This restructuring is expected to allow staff to deliver more targeted and effective support to each group. Two additional paraprofessionals have been added to support this transition, and a dedicated ILC teacher position is being funded through Title VIB grant funds. Additionally, in response to growing speech language caseloads for current staff working with students on Individualized Education Programs through the Special Education team requiring speech support the District is adding an additional full time Speech-Language Pathologist. Current mental health staffing ratios will be maintained. The District will continue its support of the Food for Hope food pantry at Achieve Academy and the Thornton Food Bank on Skyview Campus. Attendance programs and incentive structures will continue across schools, and Social Emotional Learning (SEL) programming now implemented at all schools, will continue with partial grant support. Partnerships with Children’s Hospital and Community Reach will also continue despite increasing costs.

Exceptional Staff

Competitive compensation remains central to attracting and retaining exceptional staff, and the 2026-27 budget reflects a meaningful investment in that area. The certified salary schedule will see a 1.3% table increase in addition to step movement and removing two of the lowest paid steps on the certified table leaving the starting pay for a new teacher with a Bachelors degree at $63,301. Classified and administrative staff will also receive comparable adjustments. As benefits' costs continue to rise, the District will absorb those increases in proportion to the current cost split with employees while maintaining competitive health plan options through the Colorado Education Benefit Trust. A notable new investment in 2026-27 is District funded direct compensation for Instructional Leadership Team (ILT) members at select schools for the additional work they take on as part of school improvement efforts. Research completed this year found a meaningful correlation between the District's strongest-performing schools and those that compensate staff for ILT participation. Funding is initially being directed to schools participating in the University of Virginia turnaround partnership. The professional development work with UVA is an exciting powerful and well tested way to increase effectiveness of school leaders and District level administrators and is supported in part through a Colorado Empowering Action for School Improvement (EASI) grant. Project LIFT principal supervision and

development practices, which have proven highly effective as a way to invest in school leaders, will continue to be sustained.

Learning Environment

While working in a challenging budget environment, the District has continued to staff buildings at historical staff-to-student ratios, adjusting to a moderate decline in enrollment in the current year while minimizing the impact on classrooms.

The restructuring of Special Education ILC classrooms described above will directly improve the learning environment for some of the District's highest-need students by enabling more targeted and consistent instructional approaches within each classroom setting. The District will continue implementing its multi-year instructional infrastructure plan, although curriculum replacement for math will be deferred to fiscal year 2027-28. Multi-Language Learning (MLL) teacher positions added in 2024-25 will be sustained. Schools will continue developing robust Multi-Tiered Systems of Support with layered instructional matrices. The School Resource Officer (SRO) contract and previously added campus supervisor positions will be sustained. A mid-year custodial position and bus paraprofessional added in 2025-26 will be maintained in 2026-27, and a new half-time custodian is being added at ValleyView to better support that campus. The 2026-27 budget also reflects difficult but necessary decisions required in response to declining enrollment. Wherever possible, reductions have been made in central administration and support functions, — though a number of schools did experience targeted FTE reductions aligned to current enrollment. In alignment with the District’s Proposed Strategic Plan, four additional staff development days will be embedded in the 2026-27 school calendar to provide middle school educators with dedicated time for professional learning, cross-school collaboration, and instructional planning. The focus of these days will include a deepening understanding of middle school student development, strengthening instructional practices, and building aligned systems and supports that improve student engagement and outcomes. This work directly supports the District’s commitment to equipping teachers with the time, systems, and support necessary to deliver high-quality instruction for all learners.

Communications and Community Engagement

The advancement of the District's strategic planning work into adoption and implementation is among the most significant milestones of 2026-27. After a year of committee engagement, planning, and community input, the strategic plan is set for formal adoption in August 2026 and will serve as a guiding document for District decision-making as implementation begins. In fall 2026, timelines, monitoring instruments and communication tools will be developed for the key initiatives contained in the plan. The District will restart its quarterly Mapleton Matters communications and will continue to administer and use Studor surveys to solicit stakeholder input into improvement efforts. Strategic enrollment and marketing efforts will continue to include digital, print, radio, and targeted outreach. The District's ongoing work to develop community partnerships, including continued engagement with community leaders through the

Ambassadors program, will continue to be supported. Finally, a multi-year process will begin aimed at educating our community about the successes and challenges in Mapleton, including those posed by aging facilities and declining enrollment. We will be engaging a professional demographer, strategic consultants, our financial advisors, and other consultants as this work begins.

Facilities Management and Related Debt

Capital projects continue to move forward in 2026-27. Construction of the new PK-1 facility on the Explore campus replacing Preschool on Poze, funded through the May 2025 Certificate of Participation issuance, remains on track for an anticipated opening in 2027. The final phase of HVAC system replacement on the Skyview campus, also funded through the Certificate of Participation, will continue toward completion. Within the capital reserve fund, the District will address ongoing maintenance and infrastructure priorities including appropriating undesignated funds for various projects such as roofing and retrofiting the District's remaining buildings LED lighting.

The District has continued to increase its transfer to the capital reserve fund, reflecting the long-term facility planning and commitments made in the 2022 mill levy related to rebuilding York K-12 and Achieve K-8. Note that cash flow and revenue projections used to evaluate the District's ability to make debt payments in the General fund using the mill levy as a revenue source projected that the existing payments would slightly push the District's budget negative each year until approximately 2030 assuming historical inflation rates of 2.1% continue during that time. As of the time of this budget proposal the inflation rates at least nationally are higher than this which if continued may provide the District with additional mill levy revenues over time.

Largest Monetary Budget Items

Specific budgetary changes related to identified priorities.

The 2026-27 budget is shaped significantly by the loss of approximately $1.5 million in enrollment-driven funding. More than half of all expenditure reductions are concentrated in central administration and support functions, with some schools also seeing targeted FTE reductions. A separate section of this document addresses enrollment trends and their longer-term implications in greater detail.

Key monetary changes in the 2026-27 budget include:

- Compensation for all employee groups — including salary table adjustments and movement equal to 3.35% for Licensed staff, 3.4% for Classified staff and 3.3% for Administrative staff, and maintaining the District's share of rising benefit costs (a 13.5% increase in health costs) — represents the single largest expenditure increase in the budget.

- Approximately $864,000 in general fund budget additions address identified priorities across the district, including ILC paraprofessionals, a Speech-Language Pathologist, UVA partnership costs beyond the EASI grant, ILT compensation at select schools, kindergarten paraprofessionals, an increase to the PSOC post-secondary budget, a half-time custodian at ValleyView, and a co-curricular budget adjustment. The SPED ILC teacher position is funded through Title VIB grant funds.
- $250,000 is dedicated to sustaining 4.0 FTE carried into 2026-27 from the prior fiscal year, including a custodian and bus paraprofessional position added mid-year in 2025-26.
- Staffing reductions of 11.5 FTE — 7.5 through enrollment-based ratio adjustments and 5.0 through central administration reductions — generate approximately $1.1 million in recurring savings.
- Ongoing department budget reductions of approximately $288,000 across central administration and one-time savings of $400,000 from deferring the K-5 math curriculum purchase and a maintenance project budget further close the enrollment-driven gap.
- The District continues to budget conservatively for vacancy savings, keeping current-year revenue focused on core operations and direct instruction.

Conclusion

In conclusion, the fiscal year 2026-2027 Budget was developed with a strategic direction in mind to maximize the effective use of current resources, minimize the impact of budget or staff reductions on the classroom, while also considering the need to plan for remaining capital projects highlighted in the 2022 mill levy ballot. Meeting the commitments from that mill levy campaign while also adjusting expectations for the use of those funds to match current conditions and realities remains a key concern for the District. The continuing implementation of the new school finance act is a very positive development for the District's financial future. While the new revenue generated from that formula can be used for a variety of things, the additional associated funds generated from the override mill levy on the new revenue will generally be restricted to meeting the commitments from the 2022 election. Upon full implementation of the new school finance act, the additional levy dollars available will be approximately $2.5 million per year. This amount alone is insufficient to fund two additional new buildings. While the District is continuing to set aside funds for these capital plans we are also monitoring rising costs, competing priorities and enrollment shifts. Given this, the District must continue to look for additional dedicated levy project funding in the form of BEST grants, reserved funds directly from the new formula, and District General and Project fund Reserves while also evaluating the use of all the funds for appropriateness in the current environment.

The District has successfully negotiated with Mapleton Education Association (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 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 $200,000 contingency within the general fund as well as a $250,000 contingency within the Capital Reserve Fund. The budget also includes a reduction to expected salaries and benefits costs equal to $700,000 reflecting the savings annually encountered as a result of vacant positions.

Overall, the budget projects a decrease in the General Fund fund balance to just under $19 million, reflecting excess expenditures and transfers over revenue of $1.6 million. Of that negative amount over $1.1 million is related to one-time capital projects. This indicates on an ongoing basis the District's General Fund would show a near balanced ongoing budget after factoring out one-time costs and contingency budgets.

When considering the ongoing financial condition of the District the relationship between the debt schedules for COPs payments and the projected increase in funds provided by the mill levy should be considered. Assuming historical levels of growth in CPI will drive increases in total program and the mill levy along with it and with the addition of the 2025 COP District projects show a negative balance in these two numbers of approximately $600,000-$900,000 each year until fiscal year 2030 at which time the growth in the mill levy will exceed growth in general fund COP payments and the net impact on the general fund budget will be balanced. Declining enrollment does further complicate this calculation however and must be monitored as planning and budgeting continue in the future. This means General Fund budgets will show slightly more negative through 2030 reflecting this difference between debt payments and mill levy revenue.

Mapleton Public Schools
Summary of Net Revenues* and Expenditures - All Funds
Fiscal Years 2022-23 to 2026-27

	FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUE SUMMARY OF ALL FUNDS					
10 General Fund	90,415,808	100,546,152	110,674,556	114,409,768	116,993,262
18 Insurance Reserve	1,529,416	(1,997,448)	*See Footnote	*See Footnote	*See Footnote
19 Colorado Preschool Fund	5,261,253	5,770,657	6,638,077	6,591,297	6,814,712
21 Nutrition Services Fund	3,830,068	4,564,601	4,911,941	4,813,948	4,932,855
22 Governmental Designated Purpose Grant Fund	13,342,460	6,596,960	6,539,800	6,626,913	6,289,195
23 Student Activity Fund	250,356	191,289	585,426	575,000	600,000
29 Fee Supported Fund	-	-	182,250	182,250	178,000
31 Bond Redemption Fund	12,744,926	12,361,553	12,195,448	12,006,230	12,000,772
41 Building Fund	225,936	41,817	89	5	-
43 Capital Reserve Fund	24,981,634	11,872,851	61,365,229	4,390,000	3,084,361
Total Revenues	**$ 152,581,857**	**$ 139,948,432**	**$ 203,092,816**	**$ 149,595,411**	**$ 150,893,157**
EXPENDITURE SUMMARY OF ALL FUNDS					
10 General Fund	81,359,652	91,167,542	110,798,686	109,336,141	113,942,885
18 Insurance Reserve	1,174,354	-	*See Footnote	*See Footnote	*See Footnote
19 Colorado Preschool Fund	5,184,261	5,520,660	6,215,098	6,613,583	6,959,200
21 Nutrition Services Fund	3,979,028	4,185,332	4,637,767	5,284,395	5,797,927
22 Governmental Designated Purpose Grant Fund	12,892,994	6,541,543	6,539,800	6,626,913	6,289,195
23 Student Activity Fund	260,853	227,049	500,000	575,000	600,000
29 Fee Supported Fund	-	-	149,999	130,000	225,000
31 Bond Redemption Fund	12,032,889	12,011,980	12,001,310	12,006,230	12,000,772
41 Building Fund	430,866	113,043	265,079	25,805	1,762,413
43 Capital Reserve Fund	1,900,549	15,333,390	32,985,025	54,080,177	18,161,004
Total Expenditures	**$ 119,215,446**	**$ 135,100,539**	**$ 174,092,764**	**$ 194,678,244**	**$ 165,738,396**

*Fund consolidated into fund 10

General Fund, Fund Balance Review

The following table provides both 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 governmental entity 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 2026-27 the District calculates this reserve to total $3,663,372.

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 2026-27 the District calculates this reserve to total an additional $7,976,002 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 historical actuals. Specific Ownership taxes in fiscal year 2023-24 show an unusual increase from the historical amount as in that year Adams County provided $1.6 million in back payments relating to prior years.

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.

Mapleton Public Schools
Fund 10 - General Fund
Revenue and Expenditure Detail
Fiscal Years 2022-23 to 2026-27

	FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
SOURCES OF REVENUES					
1000 Local Sources	47,828,921	56,736,706	56,802,952	64,564,260	63,393,108
2000 Intermediate Sources	5,224	4,998	2,694	5,000	5,000
3000 State Sources	49,066,048	44,394,240	48,663,071	49,840,508	53,595,154
Revenues Before Transfer Allocations	**96,900,193**	**101,135,944**	**105,468,717**	**114,409,768**	**116,993,262**
Revenue Transfer Allocations	6,484,385	589,792	2,660,000	8,547,000	4,609,361
Revenue After Transfer Allocations	**90,415,808**	**100,546,152**	**102,808,717**	**105,862,768**	**112,383,901**
Expenditures	**81,359,652**	**91,167,542**	**100,670,813**	**109,336,142**	**113,942,885**
Total Excess Revenues Over (Under)	9,056,156	9,378,610	2,137,904	(3,473,374)	(1,558,984)
Ending Fund Balance (Before Reserves)	**12,480,688**	**21,859,298**	**23,997,202**	**20,523,828**	**18,964,844**

Reserves and Fund Balances	FY 2026-27	
Projected Beginning General Fund Balance	20,523,828	
Projected Excess Revenue Over (Under)	(1,558,984)	
Projected Ending General Fund Balance	18,964,844	
TABOR Reserve 3% of Expenditures	3,418,287	Restricted
Remaining Board Reserve (10% net)	7,976,002	Restricted
Remaining Fund Balance	7,570,555	

Mapleton Public Schools
Fund 10- General Fund - Local, State and Federal Revenue Sources
Fiscal Years 2022-2023 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUE SOURCES						
1000-1999 Local Sources						
1000	Revenue From Local Sources	19,879	289,700	83,493	135,000	100,000
1110	Property Taxes	43,359,885	50,518,575	52,127,333	57,728,411	57,929,952
1120	Specific Ownership Taxes	3,191,240	4,783,959	3,265,131	3,350,000	3,425,000
1140	Delinquent Property Taxes	12,949	8,755	(579,350)	1,447,563	46,000
1310	Tuition for Other Individuals	41,426	-	-	-	-
1400	Transportation Fees	3,063	2,729	2,539	2,500	3,000
1510	Interest Income	5,211	271,124	1,254,588	653,000	588,654
1740	Fees	61,929	6,863	-	-	-
1910	Building Rental	6,436	80,813	60,979	38,112	38,112
1920	Donations from Private Sources	-	-	-	-	1,000
1930	Sale of Capital Assets	-	-	7,325	1,000	-
1935	Sale of Non-Capital Assets	-	12,828	12,173	18,558	10,000
1972	Indirect Cost Revenue	35,659	-	-	735,000	735,000
1985	Dental Program Revenue	-	25,640	58,506	-	-
1990	Other Revenue	1,091,244	735,720	510,235	455,116	516,390
	Total Local Sources	**47,828,921**	**56,736,706**	**56,802,952**	**64,564,260**	**63,393,108**
2000-2999 Intermediate Sources						
2010	Mineral Lease Revenue	5,224	4,998	2,694	5,000	5,000
	Total Intermediate Sources	**5,224**	**4,998**	**2,694**	**5,000**	**5,000**
3000-3999 State Sources						
3000	State Grants Received from CDE	4,819,065	5,144,818	4,495,742	5,179,612	4,617,560
3010	State Revenue Other State/Local Agencies-Non CD	3,823,328	306,083	1,562,115	3,766,474	4,435,000
3110	State Equalization	40,593,922	38,864,433	42,605,214	40,982,586	44,542,594
3200	Categorical Adjustment	(31,932)	-	-	(88,164)	-
3210	Equalization Adjustment	(157,315)	-	-	-	-
3401	State Mill Levy Match	-	78,906	-	-	-
	Total State Sources	**49,047,068**	**44,394,240**	**48,663,071**	**49,840,508**	**53,595,154**
4000-4999 Federal Sources						
4000	Title I Revenue	18,980	-	-	-	-
	Total Federal Sources	**18,980**	**-**	**-**	**-**	**-**
Total Revenue Allocation Before Transfer Allocations		**96,900,193**	**101,135,944**	**105,468,717**	**114,409,768**	**116,993,262**

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 ($200,000) in other uses, Contingency. This year the District again included a factor reducing budgeted salary and benefit expenditures based on projected vacancy savings in the amount of $900,000. This compares to the historical savings experienced annually of approximately $1,500,000.

Mapleton Public Schools
Fund 10 - General Fund
Expenditures by Program
Fiscal Years 2022-2023 to 2026-27

EXPENDITURES BY PROGRAM	FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
General Instruction					
0010-1900 Instruction	38,360,502	44,334,344	50,612,550	52,093,160	54,551,658
Indirect Instruction					
2100 Support Services- Students	4,339,325	4,804,374	5,053,525	6,764,728	6,029,702
2200 Support Services- Instructional Staff	4,717,488	5,217,727	5,794,395	5,693,088	5,756,264
Other Programs					
2300 Support Services- General Administrati	2,631,328	2,763,709	2,048,676	2,142,794	2,371,863
2400 School Administration	7,450,035	8,254,931	8,840,961	8,829,848	9,198,077
2500 Support Services- Business	1,711,682	1,804,256	1,784,816	1,840,311	1,820,832
2600 Operation and Maintenance Services	9,086,386	10,319,129	10,997,821	11,070,064	11,899,948
2700 Student Transportation Services	3,265,503	3,823,208	4,141,701	4,241,744	4,640,740
2800 Support Services- Central	8,828,858	6,290,167	8,593,301	11,544,213	11,506,265
2900 Other Support Services	895,360	859,380	785,630	750,572	809,649
3100 Food Services Operations	68,521	3,258	10,992	11,388	12,162
3200 Enterprise Operations	-	-	-	-	-
3300 Community Services	4,663	3,359	7,616	6,500	6,500
Facilities Acquisition and Construction Services					
4000 Facilities and Construction Services	-	-	-	-	-
Other Uses					
5000 Other Uses	-	-	-	-	-
5100 Debt Service	-	2,430,372	1,822,303	4,222,732	5,099,225
5200 Flood Costs - Other Uses	-	34,328	66,407	75,000	40,000
9000 Reserves	-	225,000	110,119	50,000	200,000
Program Grand Total	**81,359,652**	**91,167,542**	**100,670,813**	**109,336,142**	**113,942,885**

Mapleton Public Schools
Fund 10 - General Fund
Expenditures by Object
Fiscal Years 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
EXPENDITURES BY OBJECT						
0100	Salaries	52,711,411	58,472,349	63,689,526	65,929,050	68,322,282
0200	Benefits	19,538,976	18,077,577	20,773,289	23,821,232	25,662,986
0300	Purchased Svcs	1,568,020	2,677,084	3,254,007	4,555,882	3,594,455
0400	Purchased Property Svcs	2,085,887	2,789,892	3,754,573	2,630,241	2,712,366
0500	Other Purchased Svcs	1,611,106	3,066,350	4,962,344	4,005,707	4,208,044
0600	Supplies	4,212,846	4,489,565	976,697	4,489,066	4,620,926
0700	Property	1,193,037	369,027	2,620,071	775,000	681,000
0800	Other Objects	(1,768,743)	(192,625)	44,337	2,469,057	2,631,625
0900	Other Use of Funds	207,112	1,418,324	595,969	660,906	1,509,201
	Total Expenditures by Object	**81,359,652**	**91,167,543**	**100,670,813**	**109,336,141**	**113,942,885**

Pre-School Fund

This table presents the activity associated with the Preschool fund. The district expects to start fiscal year 2026-27 with a meaningful beginning fund balance of $650,690 in this fund.

Expenditures for this fund are primarily staff salaries and benefits. These figures generally assume enrollment stays consistent with prior year although it should be noted that the District is reducing one classroom serving tuition-based toddlers. Savings from this reduction along with utilizing the healthy fund balance are allowing the District to reduce the subsidy provided to this fund by $225,000 making that money available for general K-12 education needs. Staffing of this program is much more pragmatic. Staff are 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 are awarded and when they are used.

Mapleton Public Schools
Fund 19 - Colorado Preschool Fund
Revenue and Expenditure Detail
Fiscal Years 2022-2023 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	1,039,510	1,045,128	1,135,572	1,077,059	1,166,000
3000-3999	State Sources	78,178	3,193,706	3,502,505	3,514,238	3,873,712
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	4,143,565	1,531,823	2,000,000	2,000,000	1,775,000
	Total Revenues	**5,261,253**	**5,770,657**	**6,638,077**	**6,591,297**	**6,814,712**
EXPENDITURES						
0100	Salaries	3,729,389	4,083,718	4,579,940	4,892,097	5,124,909
0200	Benefits	1,221,247	1,294,597	1,468,740	1,569,057	1,667,206
0300	Purchased Svcs	16,222	23,157	25,031	22,029	12,800
0400	Purchased Property Svcs	5,932	6,655	6,715	6,900	8,200
0500	Other Purchased Svcs	46,148	5,955	7,694	4,000	7,385
0600	Supplies	148,088	87,000	98,194	85,000	93,700
0700	Property	1,289	7,208	13,500	13,500	15,000
0800	Other Objects	15,946	12,370	15,284	21,000	30,000
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**5,184,261**	**5,520,660**	**6,215,098**	**6,613,583**	**6,959,200**
Total Excess over (under) Expenditures		76,992	249,997	422,979	(22,286)	(144,488)
BEGINNING FUND BALANCE		(76,992)	-	249,997	672,976	650,690
FUND BALANCE - End of Year		**-**	**249,997**	**672,976**	**650,690**	**506,202**

Nutrition Services

This table presents 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 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, additionally it is noted that if federal or state funding for these programs is jeopardized the District's significant reserves will allow it to function largely unchanged for a period of time.

Mapleton Public Schools
Fund 21 - Nutrition Services Fund
Revenue and Expenditure Detail
Fiscal Years 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	588,825	281,809	265,535	245,412	234,610
3000-3999	State Sources	110,268	921,966	198,178	550,687	808,165
4000-4999	Federal Sources	3,130,976	3,360,826	4,448,228	4,017,849	3,890,080
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	**3,830,068**	**4,564,601**	**4,911,941**	**4,813,948**	**4,932,855**
EXPENDITURES						
0110	Salaries	1,462,750	1,524,306	1,760,290	1,894,607	2,078,233
0200	Benefits	448,611	461,892	537,776	581,345	628,721
0300	Purchased Svcs	104,038	51,134	74,960	93,800	73,100
0400	Purchased Property Svcs	68,769	65,563	71,150	71,250	67,250
0500	Other Purchased Svcs	6,834	12,040	7,316	9,450	18,100
0600	Supplies	1,513,572	1,700,145	1,799,722	1,865,482	1,970,800
0700	Property	23,166	15,979	35,285	13,960	3,000
0800	Other Objects	351,288	354,273	351,268	754,500	958,723
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**3,979,028**	**4,185,332**	**4,637,767**	**5,284,395**	**5,797,927**
Total Excess over (under) Expenditures		(148,959)	379,269	274,174	(470,447)	(865,072)
BEGINNING FUND BALANCE		2,602,798	2,453,839	2,833,108	3,107,282	2,636,835
FUND BALANCE - End of Year		**2,453,839**	**2,833,108**	**3,107,282**	**2,636,835**	**1,771,763**

Grant Fund

This table presents 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 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 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	372,454	56,399	49,071	45,050	14,000
3000-3999	State Sources	838,579	941,844	1,218,314	1,055,728	1,156,197
4000-4999	Federal Sources	12,131,426	5,543,297	5,272,415	5,526,135	5,118,998
5000-5999	Other Sources	-	55,420	-	-	-
	Total Revenues	**13,342,460**	**6,596,960**	**6,539,800**	**6,626,913**	**6,289,195**
EXPENDITURES						
0100	Salaries	6,291,590	1,992,426	1,831,589	2,267,459	2,020,515
0200	Benefits	1,875,636	599,507	519,971	640,164	635,280
0300	Purchased Svcs	1,044,631	1,001,178	860,052	1,016,454	810,918
0400	Purchased Property Svcs	-	37,336	10,000	2,600	2,600
0500	Other Purchased Svcs	802,227	664,592	474,522	578,087	458,869
0600	Supplies	220,563	188,740	345,923	288,716	169,373
0700	Property	639,081	208,460	210,500	-	2,000
0800	Other Objects	2,019,267	1,849,304	2,287,243	1,833,433	2,189,640
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**12,892,994**	**6,541,543**	**6,539,800**	**6,626,913**	**6,289,195**
Total Excess over (under) Expenditures		449,465	55,417	-	-	-
BEGINNING FUND BALANCE		(504,882)	(55,417)	-	-	-
FUND BALANCE - End of Year		**(55,417)**	**-**	**-**	**-**	**-**

Student Activity Fund

The table presents 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 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 collection 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 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Actual Projected	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	250,356	191,289	585,426	575,000	600,000
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	**250,356**	**191,289**	**585,426**	**575,000**	**600,000**
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	-	-	-	-	-
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	260,853	227,049	500,000	575,000	600,000
0700	Property	-	-	-	-	-
0800	Other Objects	2,657	-	-	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**263,510**	**227,049**	**500,000**	**575,000**	**600,000**
Total Excess over (under) Expenditures		(13,154)	(35,760)	85,426	-	-
BEGINNING FUND BALANCE		260,687	247,533	211,773	297,199	297,199
FUND BALANCE - End of Year		**$ 247,533**	**$ 211,773**	**$ 297,199**	**$ 297,199**	**$ 297,199**

Fee Supported Fund

The Fee Supported Fund is a special revenue fund that records activity of the District that is partially self-sustaining and partially District subsidized. Activities 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 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 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES - Local Sources						
MAC Facility Rental		-	-	107,998	130,000	120,000
Other Facility Rental		-	-	5,543	4,250	10,000
CASE Facility Rental		-	-	52,000	48,000	48,000
	Total Revenues	**-**	**-**	**165,541**	**182,250**	**178,000**
EXPENDITURES						
0110	Salaries	-	-	99,445	60,000	138,000
0200	Benefits	-	-	38,432	15,000	34,285
0300	Purchased Svcs	-	-	-	-	-
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	9,057	30,000	-
0600	Supplies	-	-	3,065	25,000	52,715
0700	Property	-	-	-	-	-
0800	Other Objects	-	-	-	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**-**	**-**	**149,999**	**130,000**	**225,000**
Total Excess over (under) Expenditures		-	-	15,542	52,250	(47,000)
BEGINNING FUND BALANCE		-	-	-	15,542	67,792
FUND BALANCE - End of Year		**$ -**	**$ -**	**$ 15,542**	**$ 67,792**	**$ 20,792**

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 County 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 2026-27 that will be used to make the December bond payment in the 26-27 fiscal year from taxes collected in the 25-26 fiscal year.

Mapleton Public Schools
Fund 31 - Bond Redemption Fund
Revenue and Expenditure Detail
Fiscal Years 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	12,744,926	12,361,553	12,195,448	14,737,503	14,744,886
3000-3999	State Sources	-	-	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	**12,744,926**	**12,361,553**	**12,195,448**	**12,006,230**	**14,744,886**
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	8,975	2,925	2,185	7,100	9,667
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	-	-	-	-	-
0800	Other Objects	6,546,355	6,371,313	6,170,037	6,170,041	6,260,402
0900	Other Use of Funds	5,477,559	5,637,742	5,829,088	5,829,089	5,730,703
	Total Expenditures	**12,032,889**	**12,011,980**	**12,001,310**	**12,006,230**	**12,000,772**
Total Excess over (under) Expenditures		712,037	349,573	194,138	-	2,744,114
BEGINNING FUND BALANCE		11,228,029	11,940,066	12,289,639	12,483,777	12,483,777
FUND BALANCE - End of Year		**11,940,066**	**12,289,639**	**12,483,777**	**12,483,777**	**15,227,892**

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.

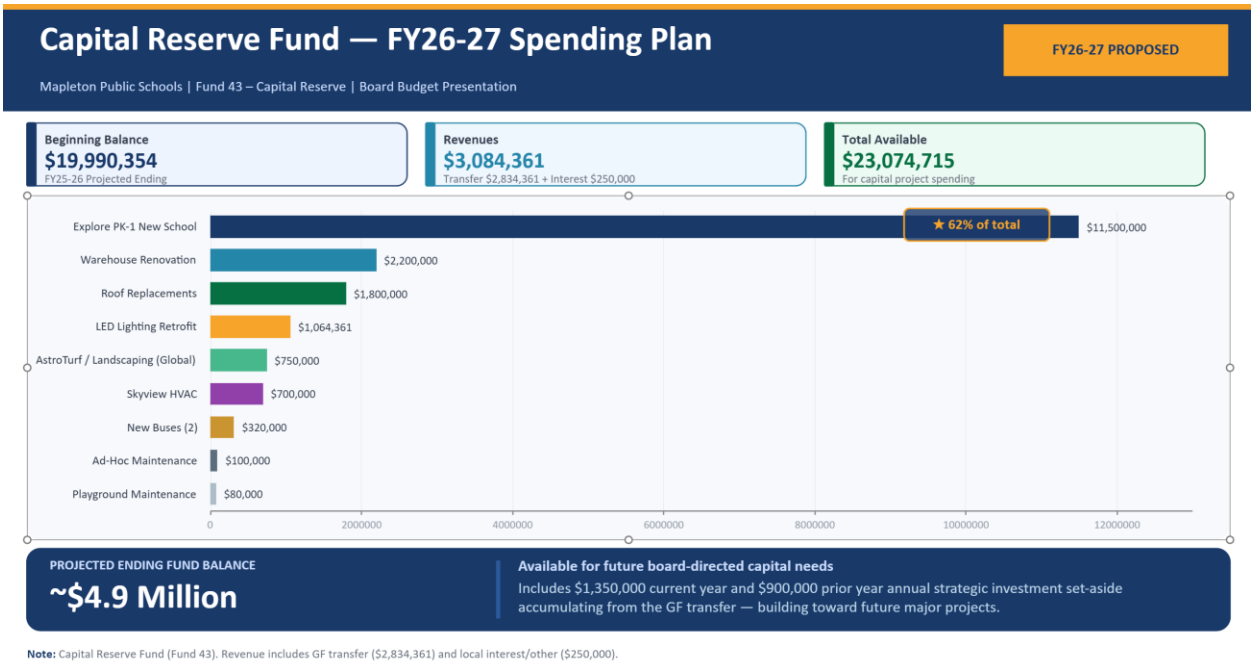
Mapleton Public Schools
Fund 41 - Building Fund
Revenue and Expenditure Detail
Fiscal Years 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	11	1,840	89	5	-
3000-3999	State Sources	225,925	39,977	-	-	-
4000-4999	Federal Sources	-	-	-	-	-
5000-5999	Other Sources	-	-	-	-	-
	Total Revenues	**225,936**	**41,817**	**89**	**5**	**-**
EXPENDITURES						
0100	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	47,150	11,000	-	-	-
0400	Purchased Property Svcs	69,351	-	49,308	-	-
0500	Other Purchased Svcs	-	-	-	-	-
0600	Supplies	727	-	-	-	-
0700	Property	313,637	102,043	215,771	25,805	1,762,413
0800	Other Objects	1	-	-	-	-
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**430,866**	**113,043**	**265,079**	**25,805**	**1,762,413**
Total Excess over (under) Expenditures		(204,930)	(71,226)	(264,990)	(25,800)	(1,762,413)
BEGINNING FUND BALANCE		2,323,359	2,118,429	2,047,203	1,788,213	1,762,413
FUND BALANCE - End of Year		**2,118,429**	**2,047,203**	**1,782,213**	**1,762,413**	**-**

Capital Reserve Fund

The capital reserve fund for fiscal year 2026-27 is used by the District to account for non-voter approved debt issuance, capital equipment purchases such as buses, copiers or 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 includes the remaining Certificate of Participation funds available to complete the Explore Pk – 1 and HVAC projects. The 2026-27 expenditure budget in this fund includes $11.5 million to complete the new Explore Pk – 1 School, $700,000 to complete the Skyview HVAC project, $320,000 for 2 new buses, $2.2 million for the Warehouse Renovation approved in the prior year, $1.8 million for roof replacements in summer 2026, $1,064,361 for LED retro fits, $80,000 for playground maintenance, $750,000 for Astro Turf and or landscaping on the Global campus. and $100,000 for ad hoc maintenance projects that occur each year. Ending fund balance after all project spending is available for future projects and includes the strategic investment funds accumulating from transfers (this year's transfer will be $1,350,000) and totals $4.9 million.



Mapleton Public Schools
Fund 43 - Capital Reserve Fund
Revenue and Expenditure Detail
Fiscal Years 2022-23 to 2026-27

		FY 2022-23 Audited	FY 2023-24 Audited	FY 2024-25 Audited	FY 2025-26 Projected Actual	FY 2026-27 Proposed
REVENUES						
1000-1999	Local Sources	401,302	5,379,858	902,410	700,000	250,000
3000-3999	State Sources	259,041	-	8,424,720	947,238	-
4000-4999	Federal Sources	4	-	-	-	-
5000-5999	Other Sources	24,321,291	6,492,993	52,038,099	6,547,000	2,834,361
	Total Revenues	**24,981,638**	**11,872,851**	**61,365,229**	**8,194,238**	**3,084,361**
EXPENDITURES						
0110	Salaries	-	-	-	-	-
0200	Benefits	-	-	-	-	-
0300	Purchased Svcs	16,414	-	878,098	156,868	500,000
0400	Purchased Property Svcs	-	-	-	-	-
0500	Other Purchased Svcs	-	98	-	-	-
0600	Supplies	-	-	-	-	-
0700	Property	762,441	15,277,792	32,104,927	35,908,875	17,631,004
0800	Other Objects	1,121,694	55,500	2,000	30,000	30,000
0900	Other Use of Funds	-	-	-	-	-
	Total Expenditures	**1,900,549**	**15,333,390**	**32,985,025**	**36,095,743**	**18,161,004**
Total Excess over (under) Expenditures		23,081,089	(3,460,539)	28,380,204	(27,901,505)	(15,076,643)
BEGINNING FUND BALANCE		(108,895)	22,972,194	19,511,655	47,891,859	19,990,354
FUND BALANCE - End of Year		**22,972,194**	**19,511,655**	**47,891,859**	**19,990,354**	**4,913,711**

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 with 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 using non-voter approved funding sources. 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.

Capital Projects Fund

A Fund used for Capital Projects financed by voter approved debt such as General Obligation bonds. Funds must be used for Capital improvements as indicated in voter approved ballet language with the exception of interest or matching funds returned from

related grants which can be used on other capital improvements. 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 Statues (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 Unites 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 and this amount will increase as a District adds voter approved property tax levies. Historically Districts have been allowed to keep excess taxes generated as a result of District voter approved mill levies greater than the statutorily required levy.

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.