

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2016-2017**

**FOR THE TEN MONTHS ENDED APRIL 30, 2017**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**April 30, 2017**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of April 2017 and for the ten months ended April 30, 2017 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

- The District incurred a cash flow deficit starting in December 2016 through March 2017 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District borrowed \$48,156,559 from the State Loan Program and was repaid in March with the property tax collections.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 81.4% of budget, which correlates to 83.3% of the fiscal year completed as a benchmark and compares to the prior year of 80.6% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2017, the District has recorded the property tax receivable based on the mill levy established in December 2016. The property tax receivable amounts were recorded as \$225,498,726 and \$50,719,953 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$4,702,370 and \$1,040,210 have been received in April for the General Fund and Bond Redemption Fund, respectively.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- On April 30, 2017, the District was holding \$207,709,840 (at market value) of investments having a weighted average yield of 0.74% and a weighted average maturity of 135 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund January 2017 repurchase agreement totaling \$163,199,701 has a remaining term of 730 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2016, the District had encumbered \$542,797 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count increased by 307.0 FTE in the current year to 51,888.7 FTE. The District's original budget projection was at a conservative flat enrollment. This increase includes 167.0 FTE in traditional District schools and programs and a 140.0 FTE increase attributable to the opening of Heritage Heights Academy Charter School. Property taxes have been modified to reflect the mill levy override approved at the November 2016 election, and to reflect certified mill levy calculations. State and local revenues are estimated in the modified budget to be \$24.9 million higher than the original budget due to increased enrollment and the increase in property taxes. The current modified budget projects General Fund revenue to exceed expenditures by approximately \$10.7 million.

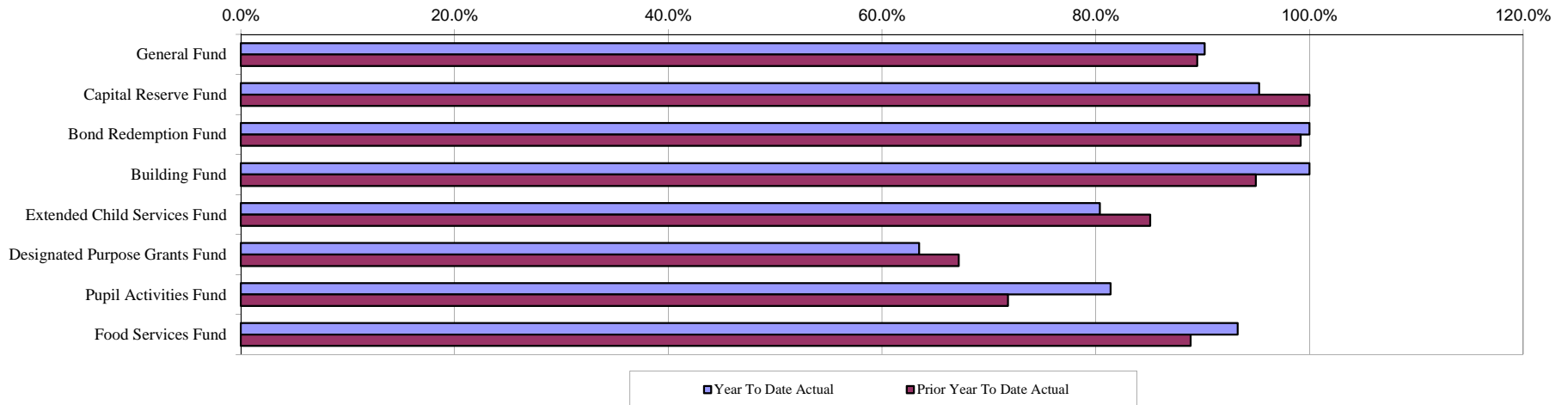
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**April 30, 2017**

- On November 8, 2016, the District voters approved a bond and mill levy budget override. The mill levy budget override provides \$23.9 million in operating funds to maintain class sizes throughout all grades; prepare students for success in college and the workforce by investing in comprehensive curriculum and instruction; continue the District's commitment to academic excellence by providing an educational program of the highest quality and meeting the highest standards; ensure every student has access to STEM (science, technology, engineering, and mathematics) instruction for success in the 21st century; and recruit and retain a quality teaching staff. In December the District will establish the property tax mill levy that will incorporate this override and the expected property tax collections will be recorded in January 2017 and projected unassigned ending fund balance for the fiscal year will be adjusted.
- The bond election provides \$250 million for long-term costs including career and innovation technology which includes renovating space at each elementary and middle school to support 21st-century teaching and learning; a new Career and Innovation Academy to increase the pathways for students to complete high school; information systems upgrades; new facilities including an new elementary and middle school; major renovations and maintenance which include fire protection, roofing, carpet, flooring, mechanical, electrical, plumbing; and safety and security.
- On January 5, 2017, the District sold \$150,000,000 of District General Obligation debt. This is the first part of the \$250,000,000 debt authorization approved by District voters in November 2016. The balance is scheduled to be sold in 2019 or 2020. The bonds were sold competitively with bids received electronically via the internet. The winning bid out of eight submitted was J.P. Morgan Securities LLC with a True Interest Cost of 3.38%. The bond issue provides funds for District-wide capital improvements to be completed over the next three years.
- The fiscal year 2017-2018 school finance funding has been determined and approved with adoption of the School Finance Act during the 2017 legislative session. The new base per pupil for the 2017-2018 budget year is \$6,546.20, which is an inflationary increase of 2.8%, and establishes the minimum amount of total program funding for the 2017-2018 budget year. Senate bill 17-296 requires that education receive a total program funding for all schools not to be less than \$6,634,600,182. The state per pupil will go from \$6,367.90 to \$6,546.20 which is an increase of \$178.30. The stabilization factor (negative factor) will remain at \$828.3 million, which is 11.1% of each districts total program. Because the stabilization factor (negative factor) is based on all the districts in the state total program, the amount allocated specifically to each district will change based on that district's proportionate share of the total year to year. This results in a reduction of the stabilization factor for the District of approximately \$469,000. Expected per pupil revenue for the District is projected to increase by \$242.10 (3.3%) to \$7,629.27.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

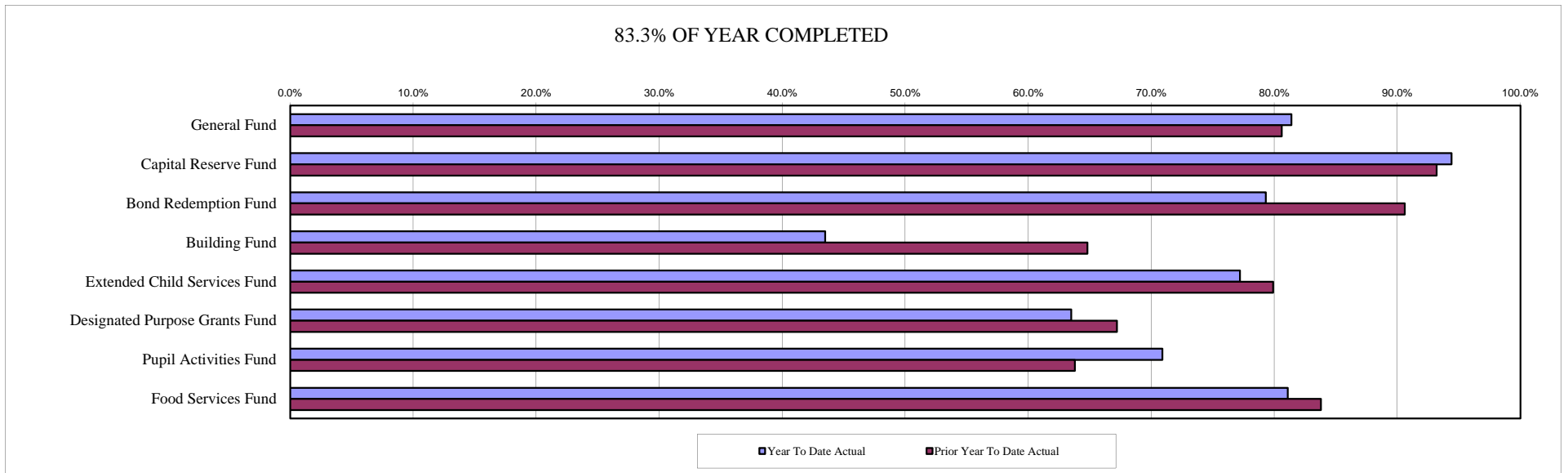
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 503,280	\$ 528,820	\$ 528,820	100.0%	\$ 24,349	\$ 477,176	90.2%	\$ 444,495	89.5%
Capital Reserve Fund	3,694	4,066	4,066	100.0%	9	3,876	95.3%	3,532	100.0%
Bond Redemption Fund	45,785	50,949	50,949	100.0%	3	50,949	100.0%	105,270	99.2%
Building Fund	20	169,427	169,427	100.0%	169	169,427	100.0%	76	95.0%
Extended Child Services Fund	18,221	18,221	18,221	100.0%	1,595	14,650	80.4%	14,400	85.1%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,884	17,730	63.5%	17,595	67.2%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,052	12,144	81.4%	10,194	71.8%
Food Services Fund	17,445	17,499	17,499	100.0%	1,990	16,322	93.3%	15,684	88.9%
<b>Total</b>	<b>\$ 631,272</b>	<b>\$ 831,809</b>	<b>\$ 831,809</b>	<b>100.0%</b>	<b>\$ 31,051</b>	<b>\$ 762,274</b>	<b>91.6%</b>	<b>\$ 611,246</b>	<b>89.7%</b>

**83.3% OF YEAR COMPLETED**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 508,754	\$ 508,754	\$ 508,754	100.0%	\$ 40,483	\$ 414,369	81.4%	\$ 402,417	80.6%
Capital Reserve Fund	13,753	14,538	14,538	100.0%	126	13,717	94.4%	14,815	93.2%
Bond Redemption Fund	53,503	56,303	56,303	100.0%	-	44,655	79.3%	95,324	90.6%
Building Fund	8,341	158,341	158,341	100.0%	41,257	68,808	43.5%	16,780	64.8%
Extended Child Services Fund	16,259	16,259	16,259	100.0%	1,246	12,545	77.2%	12,224	79.9%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,884	17,730	63.5%	17,595	67.2%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,271	10,577	70.9%	9,055	63.8%
Food Services Fund	18,171	18,171	18,171	100.0%	1,618	14,742	81.1%	14,783	83.8%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 815,193</b>	<b>\$ 815,193</b>	<b>100.0%</b>	<b>\$ 87,885</b>	<b>\$ 597,143</b>	<b>73.3%</b>	<b>\$ 582,993</b>	<b>81.0%</b>

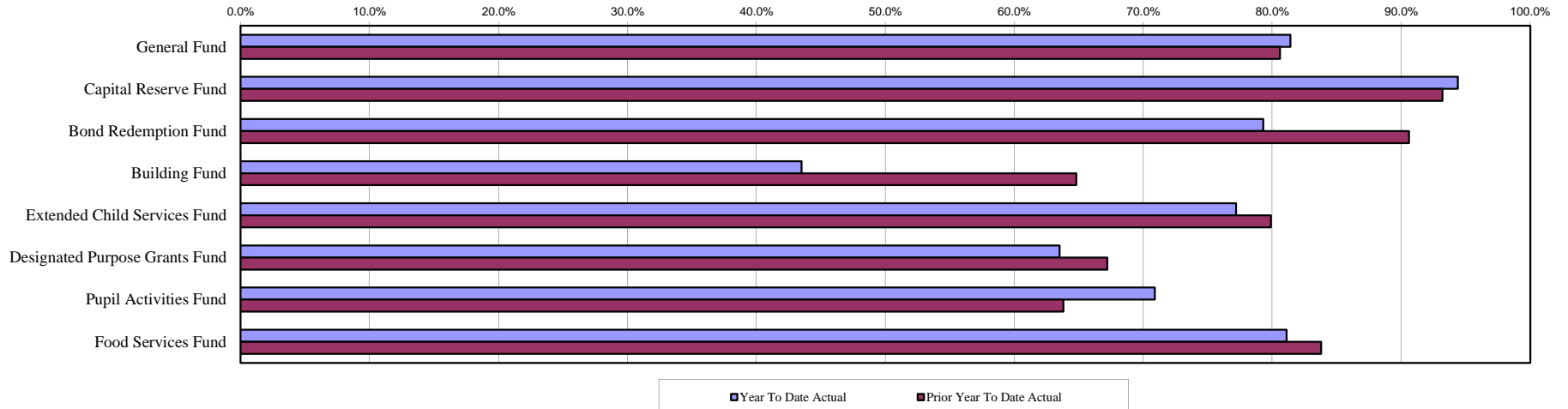




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 508,754	\$ 508,754	\$ 40,707	\$ 409,412	80.5%	\$ 4,957	81.4%	\$ 402,417	80.6%
Capital Reserve Fund	13,753	14,538	2,342	11,718	80.6%	2,000	94.4%	14,815	93.2%
Bond Redemption Fund	53,503	56,303	-	44,655	79.3%	-	79.3%	95,324	90.6%
Building Fund	8,341	158,341	836	8,685	5.5%	60,122	43.5%	16,780	64.8%
Extended Child Services Fund	16,259	16,259	1,230	12,259	77.2%	286	77.2%	12,224	79.9%
Designated Purpose Grants Fund	27,902	27,902	1,884	17,015	61.0%	716	63.5%	17,595	67.2%
Pupil Activities Fund	14,925	14,925	1,271	10,577	70.9%	-	70.9%	9,055	63.8%
Food Services Fund	18,171	18,171	1,618	14,742	81.1%	-	81.1%	14,783	83.8%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 815,193</b>	<b>\$ 49,888</b>	<b>\$ 529,063</b>	<b>64.9%</b>	<b>\$ 68,081</b>	<b>73.3%</b>	<b>\$ 582,993</b>	<b>81.0%</b>

83.3% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

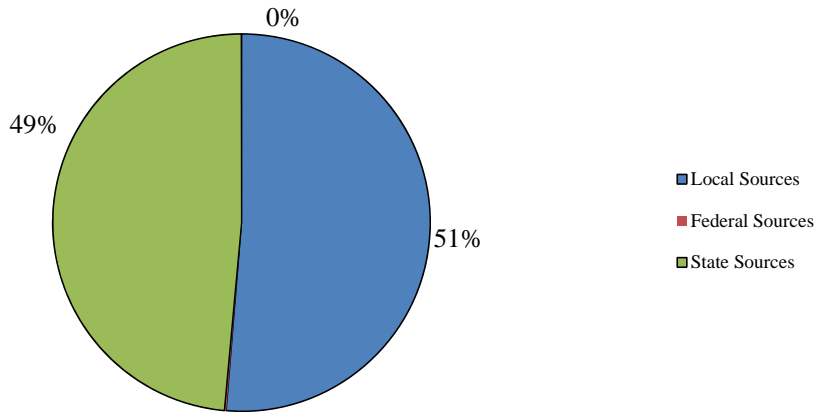
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 227,026	\$ 251,506	\$ 251,506	100.0%	\$ 2,377	\$ 244,803	97.3%	\$ 220,752	97.7%
State Sources	274,789	275,850	275,850	100.0%	21,972	231,641	84.0%	223,010	82.9%
Federal Sources	1,466	1,464	1,464	100.0%	-	732	50.0%	733	50.1%
Total Revenue	503,280	528,820	528,820	100.0%	24,349	477,176	90.2%	444,495	89.5%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	119,016	118,642	118,642	100.0%	10,120	97,458	82.1%	96,320	80.0%
Middle School Education	56,204	56,166	56,166	100.0%	4,471	44,044	78.4%	42,409	75.4%
High School Education	83,189	83,418	83,418	100.0%	7,107	68,208	81.8%	65,113	80.8%
Special Education	57,889	58,134	58,134	100.0%	5,084	47,941	82.5%	45,863	83.5%
Other Education	26,335	26,342	26,342	100.0%	2,198	20,888	79.3%	20,420	79.4%
Total - Direct Instruction	342,632	342,703	342,703	100.0%	28,980	278,538	81.3%	270,124	80.0%
Indirect Instruction									
Support - Students	30,757	30,754	30,754	100.0%	2,495	24,831	80.7%	24,196	78.7%
Support - Instructional	17,433	17,459	17,459	100.0%	1,169	13,844	79.3%	11,847	76.2%
Support - School Administration	25,722	25,708	25,708	100.0%	2,056	21,231	82.6%	21,325	82.3%
Total Indirect Instruction	73,912	73,922	73,922	100.0%	5,720	59,906	81.0%	57,369	79.5%
Total Instruction	\$ 416,545	\$ 416,624	\$ 416,624	100.0%	\$ 34,700	\$ 338,444	81.2%	\$ 327,493	79.9%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

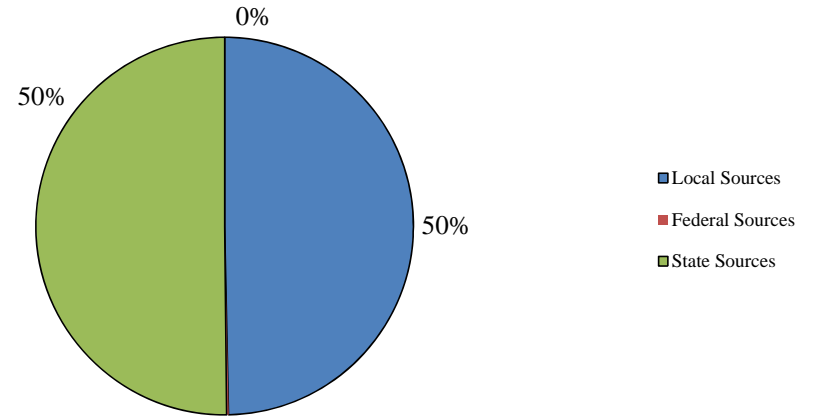
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,827	\$ 5,906	\$ 5,906	100.0%	\$ 391	\$ 4,779	80.9%	\$ 4,416	88.1%
Support - Business	4,026	4,072	4,072	100.0%	191	3,342	82.1%	3,333	87.2%
Operations & Maintenance of Plant	38,042	38,045	38,045	100.0%	2,002	32,166	84.5%	31,759	83.1%
Pupil Transportation	20,466	20,466	20,466	100.0%	1,325	17,509	85.6%	17,915	88.9%
Central Services	16,076	16,110	16,110	100.0%	1,435	12,169	75.5%	13,165	82.7%
Community Services	380	524	524	100.0%	40	393	75.0%	304	79.6%
Facilities Acquisition & Construction	549	549	549	100.0%	9	373	67.9%	212	94.6%
County Treasurer Fees	518	518	518	100.0%	12	241	46.6%	214	41.3%
Charter School Allocation	4,040	4,949	4,949	100.0%	330	4,328	87.5%	3,233	83.0%
Charter School Mill Levy Allocation	449	719	719	100.0%	48	626	87.0%	374	84.6%
Operating Reserve	1,837	272	272	100.0%	-	-	0.0%	-	0.0%
Total Other	92,209	92,129	92,129	100.0%	5,783	75,925	82.4%	74,924	84.2%
Total Expenditures	508,754	508,754	508,754	100.0%	40,483	414,369	81.4%	402,417	80.6%
Excess of Revenue Over (Under) Expenditures	(5,473)	20,067	20,067		(16,134)	62,807		42,078	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,450	1,460	1,460	100.0%	-	1,460	100.0%	1,408	100.0%
Transfers Out	(10,857)	(10,857)	(10,857)	100.0%	(68)	(10,419)	96.0%	(7,507)	85.6%
Total Other Financing Sources	(9,407)	(9,397)	(9,397)		(68)	(8,959)		(6,099)	
Net Change in Fund Balance	(14,880)	10,670	10,670		(16,201)	53,848		35,979	
Beginning Fund Balance	61,185	63,413	63,413		133,462	63,413		69,690	
Ending Restricted Fund Balance	(18,296)	(18,296)	(17,451)		(17,451)	(17,451)		(17,316)	
Ending Unassigned Fund Balance	\$ 28,008	\$ 55,786	\$ 56,632		\$ 99,810	\$ 99,810		\$ 88,352	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2017  
With Comparative Amounts For The Ten Months Ended April 30, 2016**

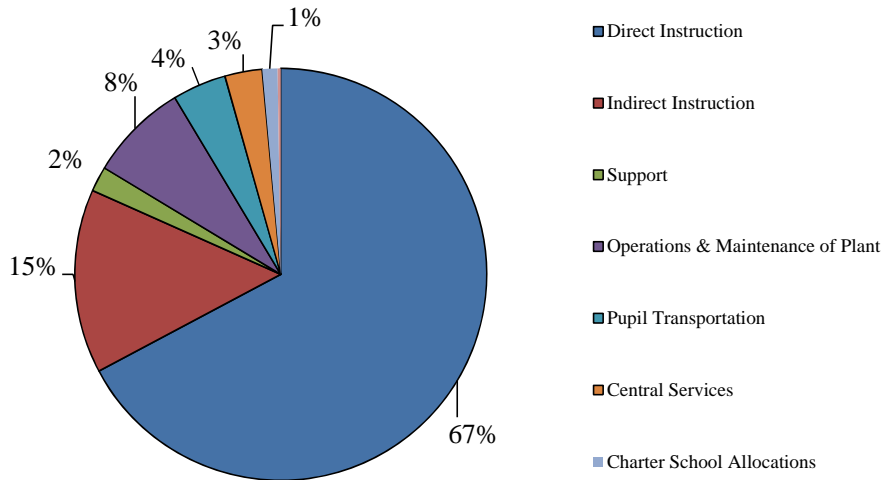
**CURRENT YEAR TO DATE REVENUE**



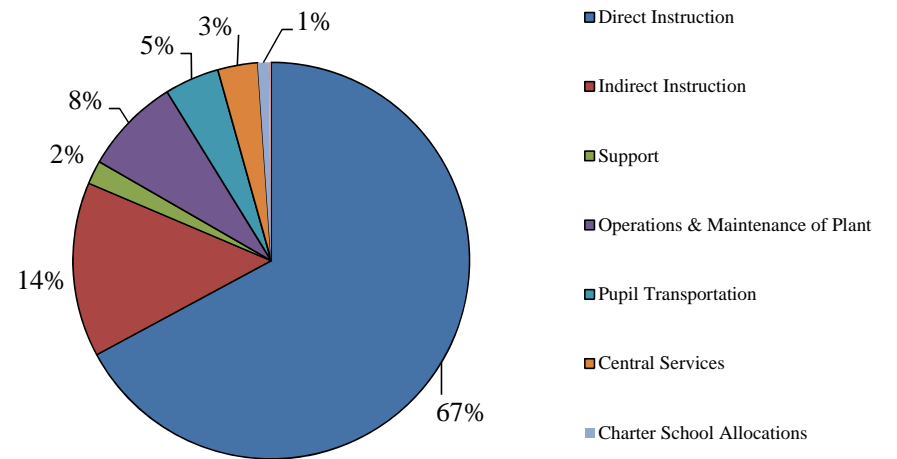
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

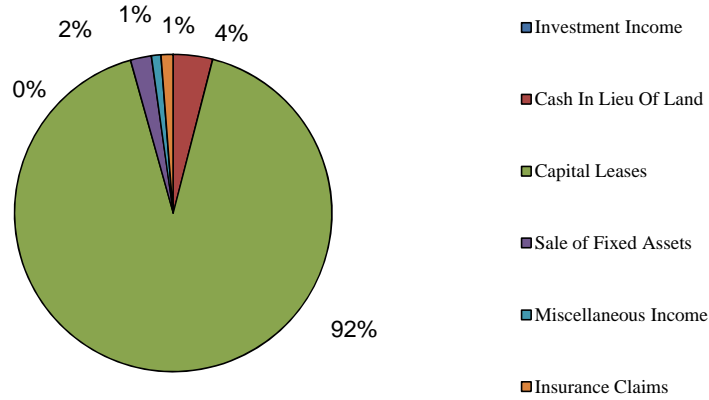


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

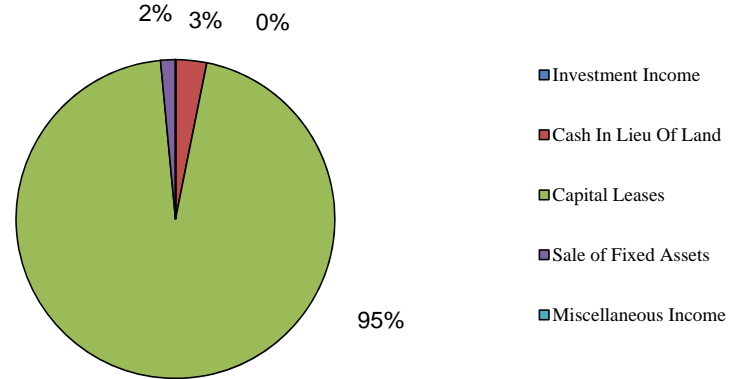
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	156	156	100.0%	9	156	100.0%	111	100.0%
Capital Leases	3,656	3,656	3,656	100.0%	-	3,553	97.2%	3,368	100.0%
Sale of Fixed Assets	-	82	82	100.0%	-	82	100.0%	53	100.0%
Miscellaneous Income	-	44	44	100.0%	-	37	85.1%	-	0.0%
Insurance Claims	-	128	128	100.0%	-	48	37.4%	-	0.0%
<b>Total Revenue</b>	<b>3,694</b>	<b>4,066</b>	<b>4,066</b>	<b>100.0%</b>	<b>9</b>	<b>3,876</b>	<b>95.3%</b>	<b>3,532</b>	<b>100.0%</b>
<b>EXPENDITURES</b>									
Equipment	6,282	7,067	7,067	100.0%	126	6,350	89.8%	4,118	79.4%
Debt Service Principal	3,626	3,626	3,626	100.0%	-	3,626	100.0%	3,278	100.0%
Debt Service Interest	189	189	189	100.0%	-	189	100.0%	164	100.0%
Leased Equipment	3,656	3,656	3,656	100.0%	-	3,553	97.2%	7,255	99.7%
<b>Total Expenditures</b>	<b>13,753</b>	<b>14,538</b>	<b>14,538</b>	<b>100.0%</b>	<b>126</b>	<b>13,717</b>	<b>94.4%</b>	<b>14,815</b>	<b>93.2%</b>
Excess of Revenue Over (Under) Expenditures	(10,059)	(10,472)	(10,472)		(117)	(9,841)		(11,282)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	10,130	10,130	10,130	100.0%	-	10,130	100.0%	6,540	85.3%
<b>Net Change in Fund Balance</b>	<b>71</b>	<b>(342)</b>	<b>(342)</b>		<b>(117)</b>	<b>289</b>		<b>(4,742)</b>	
Fund Balance, Beginning	1,152	10,570	10,570		10,975	10,570		5,964	
<b>Fund Balance, Ending</b>	<b>\$ 1,223</b>	<b>\$ 10,228</b>	<b>\$ 10,228</b>		<b>\$ 10,858</b>	<b>\$ 10,858</b>		<b>\$ 1,222</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2017  
With Comparative Amounts For The Ten Months Ended April 30, 2016**

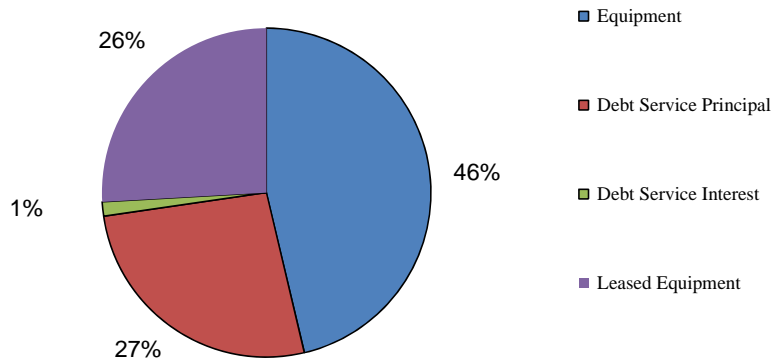
**CURRENT YEAR TO DATE REVENUE**



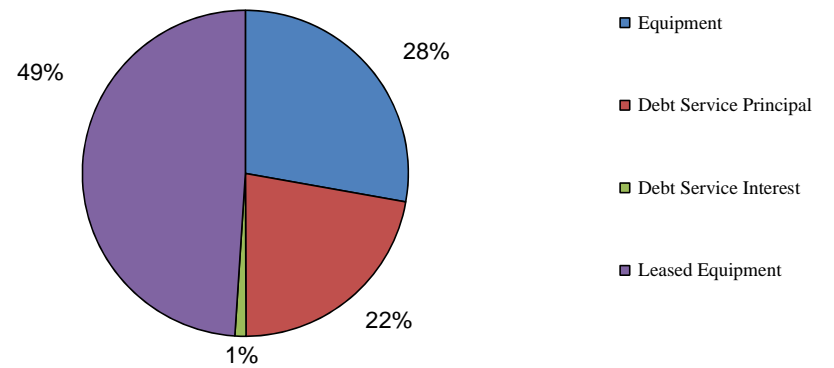
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



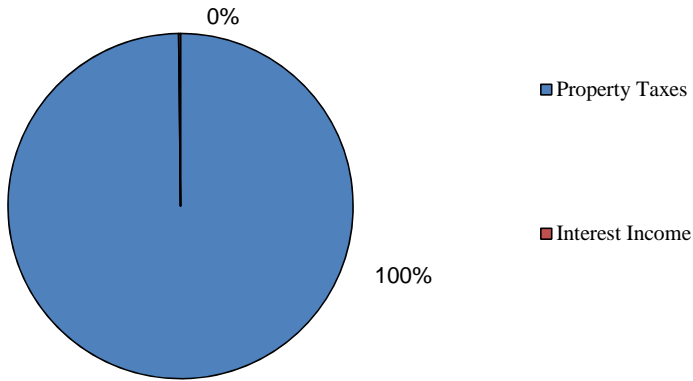
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 45,745	\$ 50,864	\$ 50,864	100.0%	\$ 3	\$ 50,864	100.0%	53,595	98.5%
Interest Income	40	85	85	100.0%	-	85	100.0%	11	13.2%
Sale of Bonds	-	-	-	0.0%	-	-	0.0%	46,855	100.0%
Premium on Bonds	-	-	-	0.0%	-	-	0.0%	4,809	100.0%
Total Revenue	<u>45,785</u>	<u>50,949</u>	<u>50,949</u>	100.0%	<u>3</u>	<u>50,949</u>	100.0%	<u>105,270</u>	99.2%
<b>EXPENDITURES</b>									
Debt Service Principal	35,085	35,085	35,085	100.0%	-	35,085	100.0%	32,660	100.0%
Debt Service Interest	18,403	21,150	21,150	100.0%	-	9,563	45.2%	10,000	50.7%
Other Professional Services	-	53	53	100.0%	-	2	0.0%	211	62.3%
Fiscal Agent Fees	15	15	15	100.0%	-	6	37.8%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	52,453	100.0%
Total Expenditures	<u>53,503</u>	<u>56,303</u>	<u>56,303</u>	100.0%	<u>-</u>	<u>44,655</u>	79.3%	<u>95,324</u>	90.6%
Excess of Revenue Over (Under) Expenditures	<u>(7,717)</u>	<u>(5,354)</u>	<u>(5,354)</u>		<u>3</u>	<u>6,294</u>		<u>9,945</u>	
Fund Balance, Beginning	<u>51,793</u>	<u>52,552</u>	<u>52,552</u>		<u>58,843</u>	<u>52,552</u>		<u>50,861</u>	
Fund Balance, Ending	<u>\$ 44,076</u>	<u>\$ 47,198</u>	<u>\$ 47,198</u>		<u>\$ 58,845</u>	<u>\$ 58,845</u>		<u>\$ 60,806</u>	

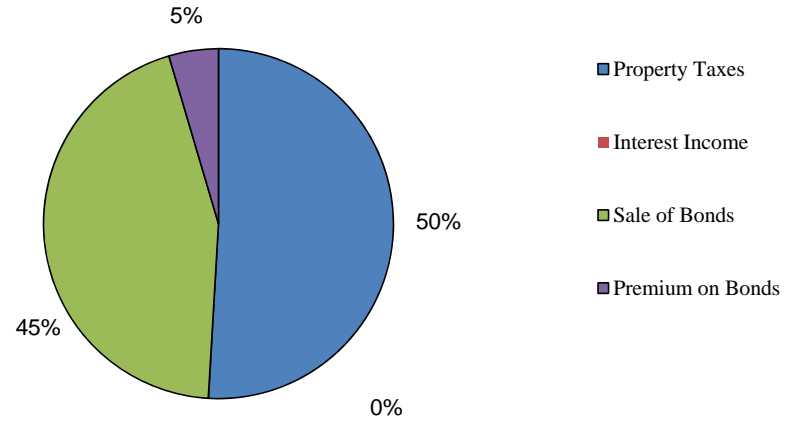


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE TEN MONTHS ENDED APRIL 30, 2017  
 With Comparative Amounts For The Ten Months Ended April 30, 2016**

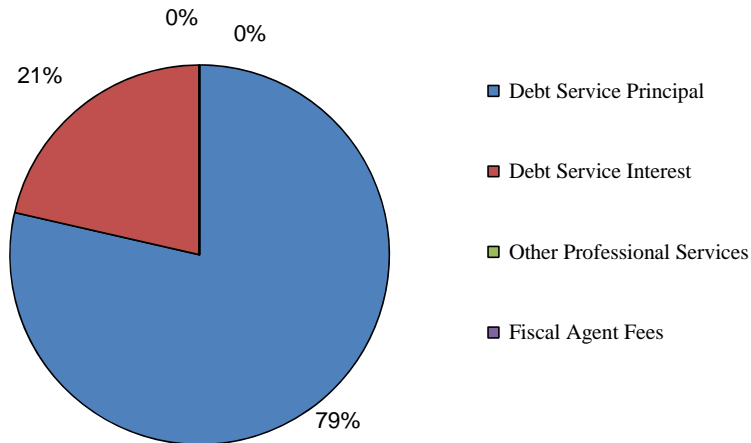
**PRIOR YEAR TO DATE REVENUE**



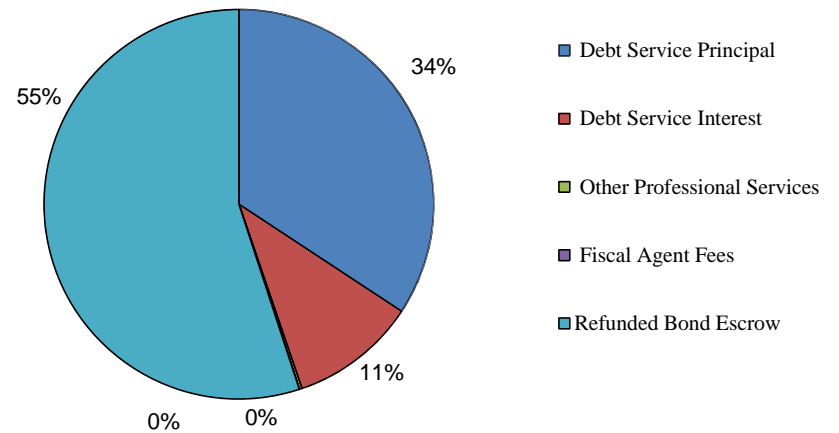
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 20	\$ 573	\$ 573	100.0%	\$ 169	\$ 573	100.0%	\$ 76	95.0%
Bond Proceeds	-	150,000	150,000	100.0%	-	150,000	100.0%	-	0.0%
Premium on Bonds Sold	-	18,855	18,855	100.0%	-	18,855	100.0%	-	0.0%
Total Revenue	<u>20</u>	<u>169,427</u>	<u>169,427</u>	<u>100.0%</u>	<u>169</u>	<u>169,427</u>	<u>100.0%</u>	<u>76</u>	<u>95.0%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	-	89	89	100.0%	18	58	65.2%	298	58.6%
Building & Improvements	6,641	155,897	155,897	100.0%	40,394	67,158	43.1%	15,533	71.4%
Bond Issue Costs	-	655	655	100.0%	-	649	99.1%	-	0.0%
Equipment	<u>1,700</u>	<u>1,700</u>	<u>1,700</u>	<u>100.0%</u>	<u>845</u>	<u>943</u>	<u>55.4%</u>	<u>948</u>	<u>26.3%</u>
Total Expenditures	<u>8,341</u>	<u>158,341</u>	<u>158,341</u>	<u>100.0%</u>	<u>41,257</u>	<u>68,808</u>	<u>43.5%</u>	<u>16,780</u>	<u>64.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>(8,321)</u>	<u>11,086</u>	<u>11,086</u>		<u>(41,089)</u>	<u>100,620</u>		<u>(16,704)</u>	
Fund Balance, Beginning	<u>8,341</u>	<u>7,453</u>	<u>7,453</u>		<u>149,161</u>	<u>7,453</u>		<u>25,832</u>	
Fund Balance, Ending	<u>\$ 20</u>	<u>\$ 18,539</u>	<u>\$ 18,539</u>		<u>\$ 108,072</u>	<u>\$ 108,072</u>		<u>\$ 9,129</u>	

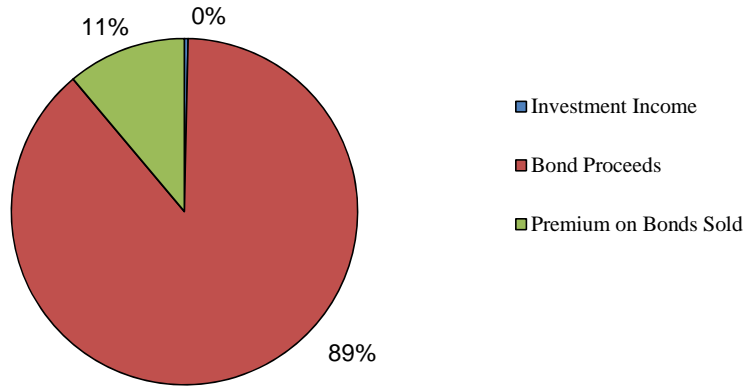
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

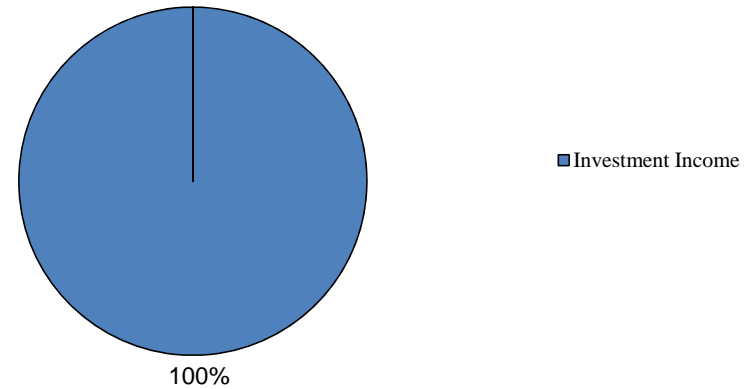
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**

With Comparative Amounts For The Ten Months Ended April 30, 2016

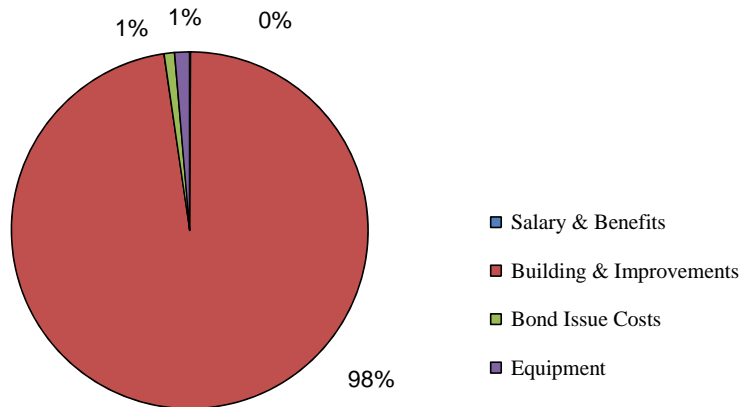
**CURRENT YEAR TO DATE REVENUE**



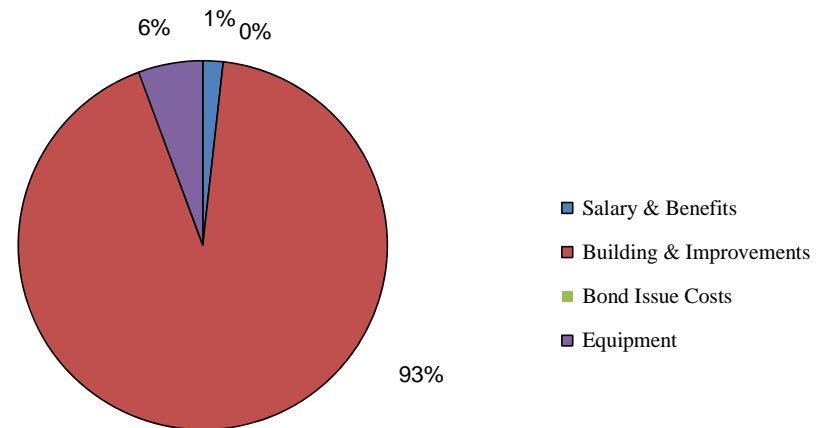
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



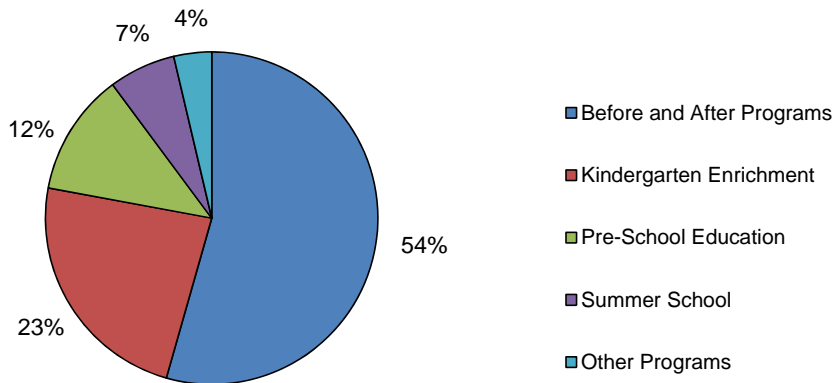
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
With Comparative Amounts For The Ten Months Ended April 30, 2016

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 10,684	\$ 10,684	\$ 10,684	100.0%	\$ 865	\$ 7,972	74.6%	\$ 8,097	85.9%
Kindergarten Enrichment	3,964	3,964	3,964	100.0%	428	3,442	86.8%	3,301	83.0%
Pre-School Education	2,064	2,014	2,014	100.0%	205	1,747	86.7%	1,666	97.0%
Summer School	989	989	989	100.0%	48	951	96.3%	839	73.6%
Other Programs	520	570	570	100.0%	48	539	94.5%	497	75.0%
Total Revenue	18,221	18,221	18,221	100.0%	1,595	14,650	80.4%	14,400	85.1%
<b>EXPENDITURES</b>									
Before and After Programs	9,270	8,870	8,870	100.0%	728	6,893	77.7%	6,756	80.3%
Kindergarten Enrichment	3,525	3,325	3,325	100.0%	304	2,578	77.5%	2,807	80.5%
Pre-School Education	2,052	1,952	1,952	100.0%	173	1,510	77.4%	1,454	89.1%
Summer School	1,061	1,061	1,061	100.0%	15	519	49.0%	474	46.8%
Other Programs	351	1,051	1,051	100.0%	25	1,044	99.3%	732	98.1%
Total Expenditures	16,259	16,259	16,259	100.0%	1,246	12,545	77.2%	12,224	79.9%
Excess of Revenue Over (Under) Expenditures	1,961	1,961	1,961		349	2,105		2,176	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,450)	(1,460)	(1,460)	100.0%	-	(1,460)	100.0%	(1,408)	100.0%
Total Other Financing Sources (Uses)	(1,450)	(1,460)	(1,460)	100.0%	-	(1,460)	100.0%	(1,408)	100.0%
Net Change in Fund Balance	511	501	501		349	645		768	
Fund Balance, Beginning	6,562	6,367	6,367		6,663	6,367		6,361	
Fund Balance, Ending	\$ 7,074	\$ 6,869	\$ 6,869		\$ 7,013	\$ 7,013		\$ 7,129	

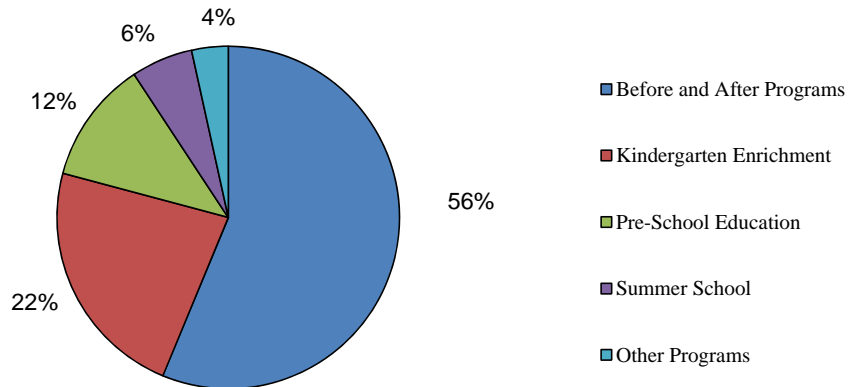
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE TEN MONTHS ENDED APRIL 30, 2017  
With Comparative Amounts For The Ten Months Ended April 30, 2016**

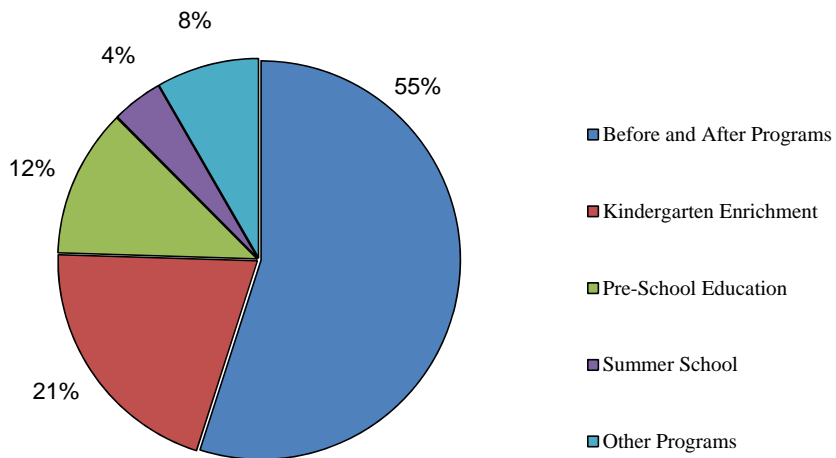
**CURRENT YEAR TO DATE REVENUE**



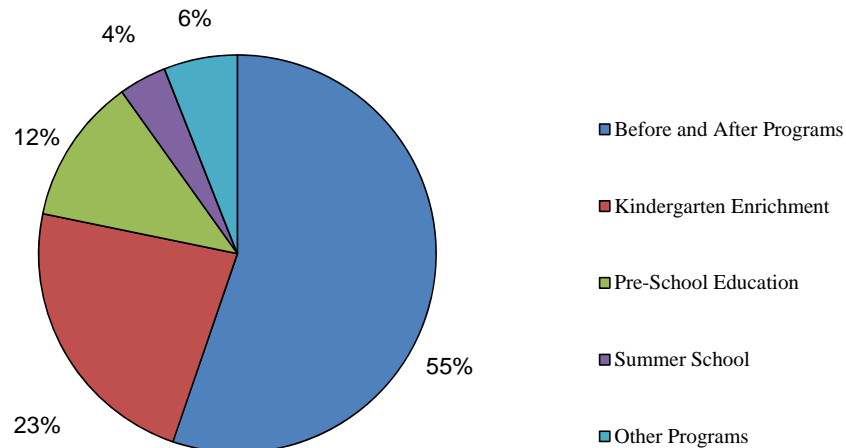
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

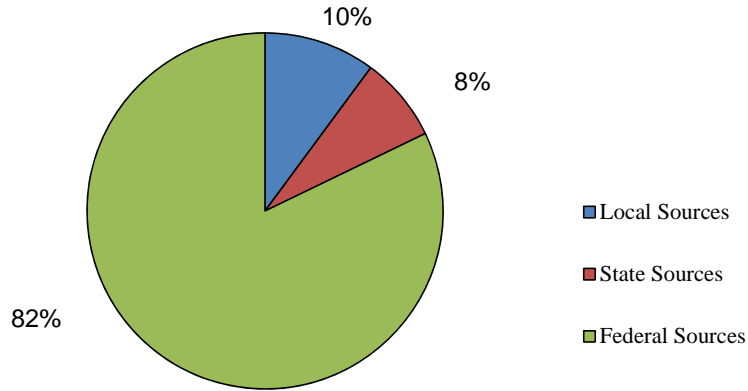


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

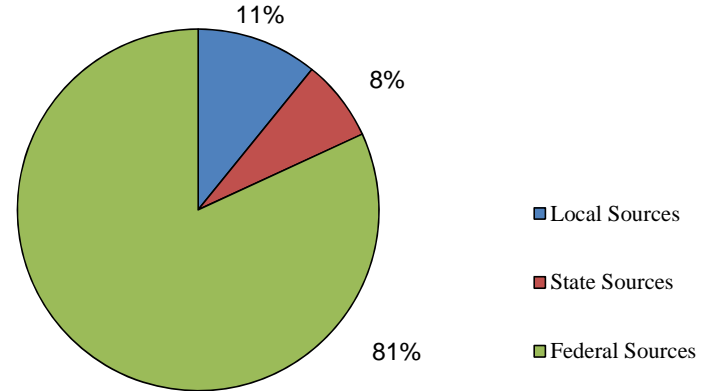
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 3,500	\$ 3,500	\$ 3,500	100.0%	\$ 176	\$ 1,793	51.2%	\$ 1,905	54.5%
State Sources	2,498	2,498	2,498	100.0%	182	1,369	54.8%	1,284	80.8%
Federal Sources	21,904	21,904	21,904	100.0%	1,526	14,568	66.5%	14,406	68.2%
Total Revenue	27,902	27,902	27,902	100.0%	1,884	17,730	63.5%	17,595	67.2%
<b>EXPENDITURES</b>									
Salaries	13,667	13,367	13,367	100.0%	940	8,154	61.0%	8,284	60.9%
Benefits	3,347	3,147	3,147	100.0%	255	2,264	71.9%	2,161	66.9%
Purchased Services	1,680	2,230	2,230	100.0%	102	2,197	98.5%	1,481	94.5%
Supplies	3,983	3,933	3,933	100.0%	184	1,758	44.7%	2,330	97.0%
Property	1,664	1,664	1,664	100.0%	91	739	44.4%	534	90.5%
Other Expenditures	3,561	3,561	3,561	100.0%	313	2,620	73.6%	2,804	58.3%
Total Expenditures	27,902	27,902	27,902	100.0%	1,884	17,730	63.5%	17,595	67.2%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2017  
With Comparative Amounts For The Ten Months Ended April 30, 2016**

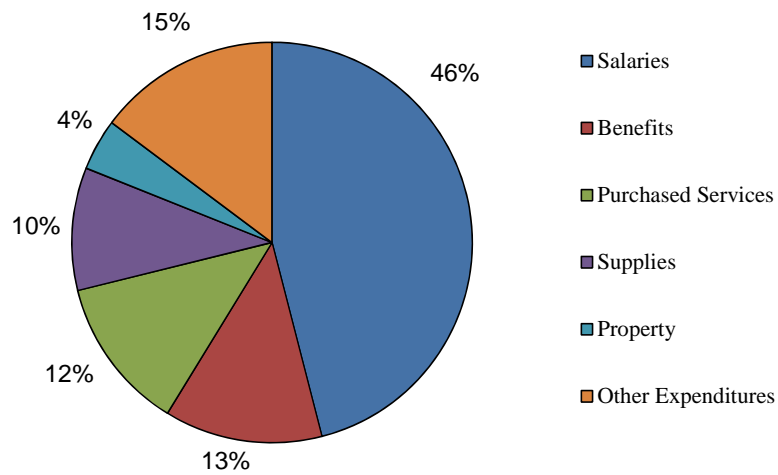
**CURRENT YEAR TO DATE REVENUE**



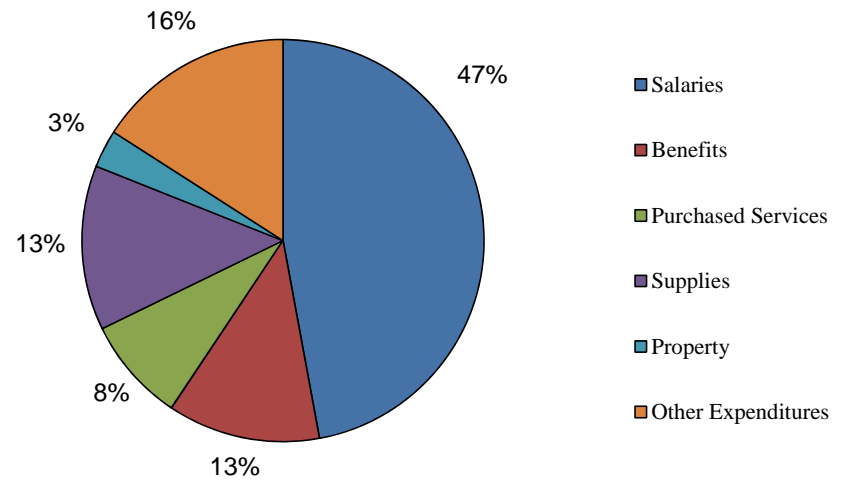
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



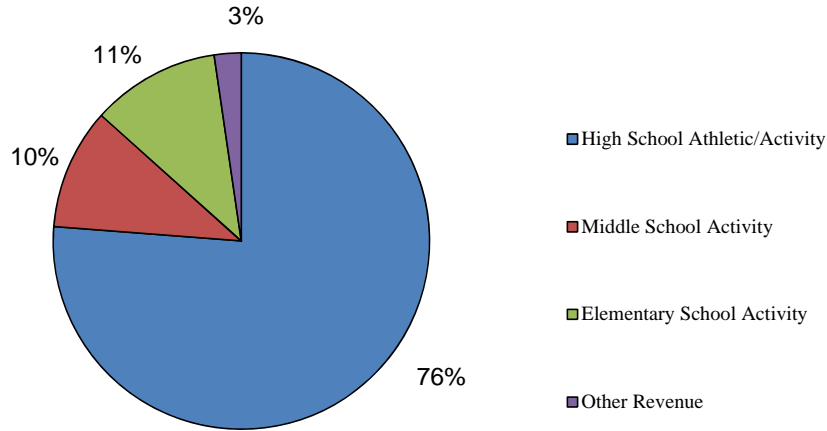
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 10,584	\$ 10,584	\$ 10,584	100.0%	\$ 777	\$ 9,256	87.5%	\$ 7,367	73.2%
Middle School Activity	1,788	1,788	1,788	100.0%	166	1,265	70.7%	1,227	72.4%
Elementary School Activity	2,269	2,269	2,269	100.0%	99	1,342	59.1%	1,310	60.8%
Other Revenue	284	284	284	100.0%	10	281	99.0%	290	99.9%
<b>Total Revenue</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	100.0%	<u>1,052</u>	<u>12,144</u>	81.4%	<u>10,194</u>	71.8%
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,584	10,584	10,584	100.0%	916	7,995	75.5%	6,576	65.4%
Middle School Activity	1,788	1,788	1,788	100.0%	122	958	53.6%	984	58.1%
Elementary School Activity	2,269	2,269	2,269	100.0%	217	1,404	61.9%	1,267	58.6%
Other Expenditures	284	284	284	100.0%	15	220	77.3%	227	84.1%
<b>Total Expenditures</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	100.0%	<u>1,271</u>	<u>10,577</u>	70.9%	<u>9,055</u>	63.8%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(219)</u>	<u>1,567</u>		<u>1,139</u>	
Fund Balance, Beginning	<u>5,324</u>	<u>5,636</u>	<u>5,636</u>		<u>7,422</u>	<u>5,636</u>		<u>5,324</u>	
Fund Balance, Ending	<u>\$ 5,324</u>	<u>\$ 5,636</u>	<u>\$ 5,636</u>		<u>\$ 7,204</u>	<u>\$ 7,204</u>		<u>\$ 6,463</u>	

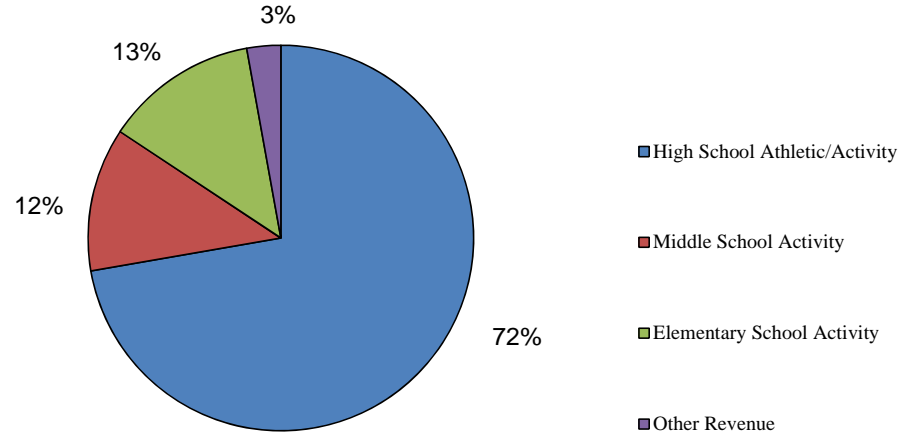


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2017  
With Comparative Amounts For The Ten Months Ended April 30, 2016**

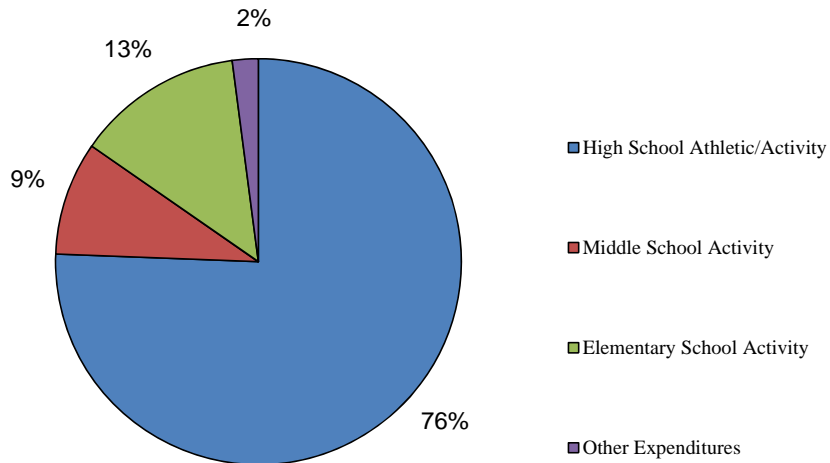
**CURRENT YEAR TO DATE REVENUE**



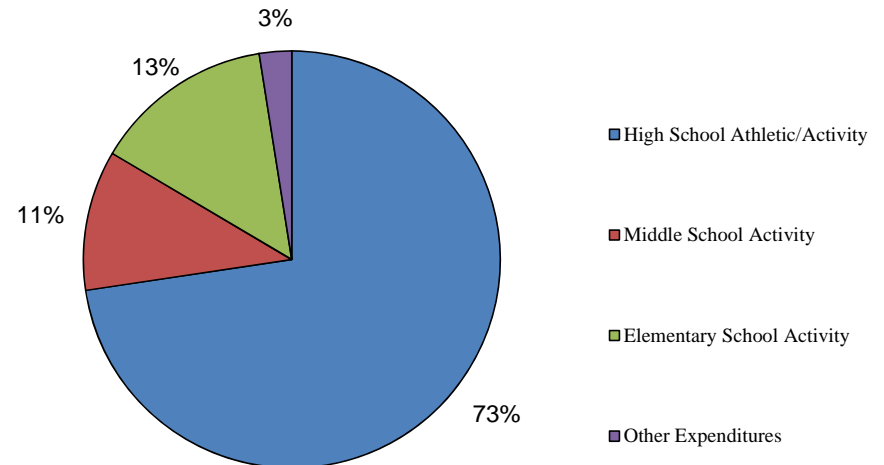
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



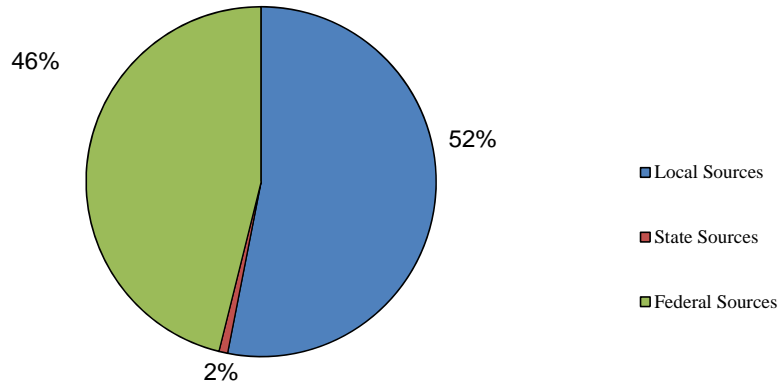
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

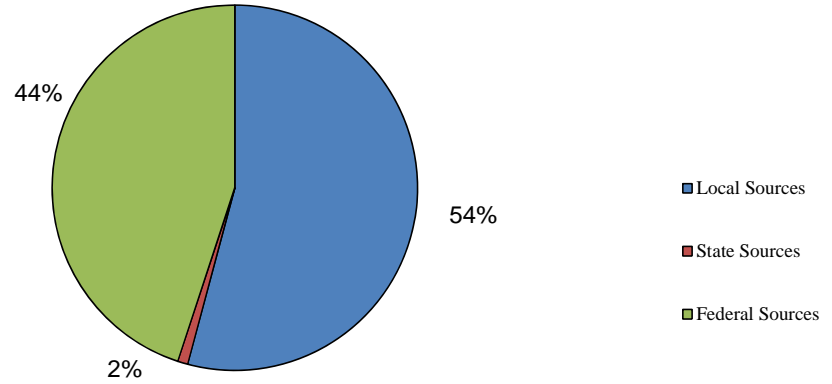
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,259	\$ 9,259	\$ 9,259	100.0%	\$ 1,061	\$ 8,360	90.3%	\$ 8,215	87.4%
Investment Income	8	15	15	100.0%	2	12	83.1%	11	100.0%
Catering Income	159	175	175	100.0%	17	175	100.0%	148	76.6%
Miscellaneous Income	53	48	48	100.0%	1	42	87.4%	67	93.6%
Total Local Revenue	9,479	9,498	9,498	100.0%	1,081	8,590	90.4%	8,441	87.2%
<b>State Sources</b>									
Start Smart Nutrition Program	102	138	138	100.0%	19	138	100.0%	97	94.6%
State Match - Child Nutrition	141	141	141	100.0%	-	131	92.7%	141	99.3%
Total State Revenue	243	279	279	100.0%	19	269	96.3%	238	97.3%
<b>Federal Sources</b>									
Meal Reimbursement	6,493	6,493	6,493	100.0%	822	6,285	96.8%	5,971	89.2%
USDA Commodities	1,229	1,229	1,229	100.0%	68	1,179	95.9%	1,034	99.8%
Total Federal Revenue	7,722	7,722	7,722	100.0%	890	7,463	96.6%	7,004	90.6%
Total Revenue	17,445	17,499	17,499	100.0%	1,990	16,322	93.3%	15,684	88.9%
<b>EXPENDITURES</b>									
Salaries	6,142	6,092	6,092	100.0%	453	4,433	72.8%	4,324	82.8%
Benefits	1,936	1,886	1,886	100.0%	135	1,299	68.9%	1,212	75.2%
Other Purchased Services	578	878	878	100.0%	115	817	93.0%	973	99.2%
Consumables	7,420	7,270	7,270	100.0%	810	6,598	90.7%	6,486	84.1%
Expendable Equipment	924	924	924	100.0%	18	697	75.5%	673	92.6%
Other Expenses	280	230	230	100.0%	14	193	84.0%	230	76.2%
Indirect Costs	890	890	890	100.0%	73	705	79.2%	885	80.4%
Total Expenditures	18,171	18,171	18,171	100.0%	1,618	14,742	81.1%	14,783	83.8%
Excess of Revenue Over (Under) Expenditures	(726)	(671)	(671)		372	1,580		901	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	727	727	727	100.0%	(3)	289	39.7%	967	87.5%
Total Other Financing (Uses)	727	727	727		(3)	289		967	
Net Change in Fund Balance	1	56	56		369	1,869		1,868	
Fund Balance, Beginning	5,592	5,742	5,742		7,239	5,742		5,236	
Fund Balance, Ending	\$ 5,593	\$ 5,797	\$ 5,797		\$ 7,608	\$ 7,611		\$ 7,104	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE TEN MONTHS ENDED APRIL 30, 2017  
 With Comparative Amounts For The Ten Months Ended April 30, 2016**

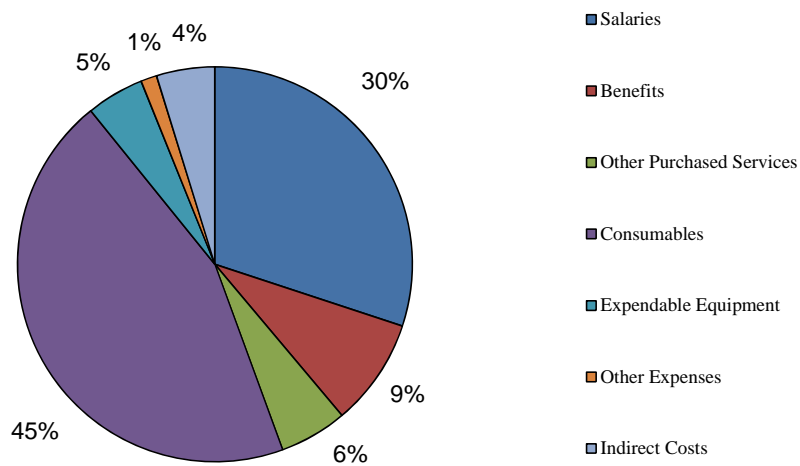
**CURRENT YEAR TO DATE REVENUE**



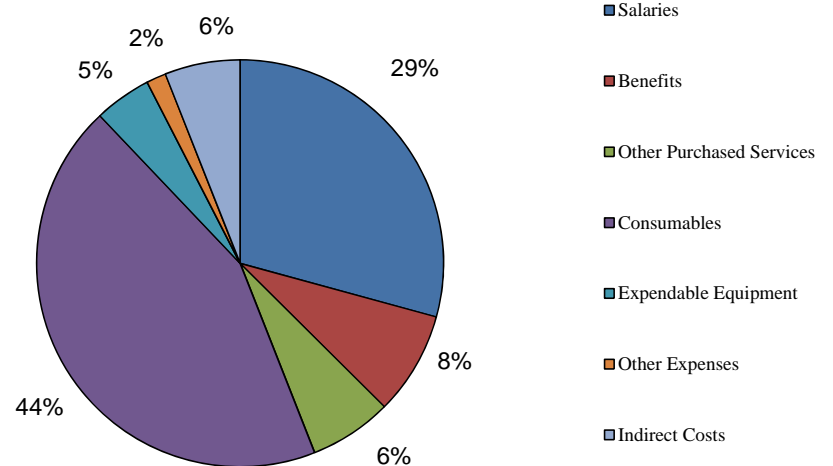
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

**THIS IS THE GENERAL OPERATING FUND OF THE DISTRICT AND IS USED TO ACCOUNT FOR ALL FINANCIAL OPERATIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN ANOTHER FUND. THIS FUND INCLUDES THE INDIVIDUAL DETAILED OPERATING BUDGETS FOR EACH OF THE SCHOOLS AND MOST OF THE DEPARTMENTS OF THE DISTRICT. THE ONGOING OPERATIONS OF MOST OF THE DISTRICT'S EDUCATIONAL, EDUCATIONAL SUPPORT, ADMINISTRATIVE ACTIVITIES AND RISK-RELATED ACTIVITIES ARE BUDGETED AND RECORDED IN THIS FUND.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 21,367,852	\$ 27,510,569
Accrued Interest	5,967	1,971
Property Taxes Receivable - Net	129,588,145	117,088,952
Receivables	98,316	189,562
Inventory	1,594,519	1,590,327
Prepaid Expenditures	50,171	109,840
Total Assets	<b>\$ 152,704,970</b>	<b>\$ 146,491,221</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 744,266	\$ 1,884,629
Encumbrances Payable	4,957,306	4,408,623
Accrued Payroll	3,771,752	3,928,637
Other Liabilities	4,404	6,353
Earned/Unpaid Liability	25,963,091	24,947,154
Notes Payable	-	5,647,668
Deferred Revenue	3,645	-
Total Liabilities	<b>35,444,464</b>	<b>40,823,064</b>
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,644,690	1,700,167
Restricted for Emergency Reserve	15,263,000	14,971,000
Assigned for Encumbrances	543,000	645,000
Unassigned Fund Balance	99,809,816	88,351,990
Total Fund Balance	<b>117,260,506</b>	<b>105,668,157</b>
Total Liabilities and Fund Balance	<b>\$ 152,704,970</b>	<b>\$ 146,491,221</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 203,099,883	\$ 225,987,672	\$ 225,987,672	100.0%	\$ -	\$ 225,987,672	100.0%	\$ 202,620,093	100.0%
Specific Ownership Taxes	19,480,900	19,831,400	19,831,400	100.0%	2,060,106	15,485,695	78.1%	14,929,279	77.4%
Tuition	373,300	476,400	476,400	100.0%	24,118	120,208	25.2%	240,960	95.4%
Catchment Income MW Foote	361,100	326,000	326,000	100.0%	-	-	0.0%	-	0.0%
Interest Income	49,800	129,400	129,400	100.0%	4,307	53,379	41.3%	12,419	25.2%
Activity/Athletic Fees	875,500	935,300	935,300	100.0%	97,474	584,953	62.5%	617,573	80.5%
Rentals	955,100	1,096,700	1,096,700	100.0%	74,001	696,208	63.5%	756,886	89.5%
Program Billings	176,000	758,400	758,400	100.0%	25,484	468,185	61.7%	101,771	58.4%
Indirect Cost Revenue	514,531	1,149,915	1,149,915	100.0%	73,331	1,149,915	100.0%	909,883	98.5%
Other Local Revenue	1,139,610	814,628	814,628	100.0%	18,238	256,398	31.5%	563,036	75.6%
<b>Total Local Sources</b>	<b>227,025,724</b>	<b>251,505,815</b>	<b>251,505,815</b>	<b>100.0%</b>	<b>2,377,059</b>	<b>244,802,613</b>	<b>97.3%</b>	<b>220,751,900</b>	<b>97.7%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	254,210,538	255,221,959	255,221,959	100.0%	21,309,207	212,632,622	83.3%	204,109,818	82.1%
Vocational Education	2,062,100	2,043,704	2,043,704	100.0%	662,648	1,768,443	86.5%	1,532,778	77.2%
Special Education	11,238,164	11,113,718	11,113,718	100.0%	-	10,002,346	90.0%	9,971,157	90.4%
English Language Acquisition Act	2,163,612	2,077,528	2,077,528	100.0%	-	2,077,528	100.0%	2,155,777	98.5%
Gifted & Talented Education	505,000	503,975	503,975	100.0%	-	503,975	100.0%	500,531	100.0%
Transportation Reimbursement	4,609,600	4,684,076	4,684,076	100.0%	-	4,451,362	95.0%	4,540,082	99.4%
At-Risk Funding	-	204,961	204,961	100.0%	-	204,961	100.0%	199,974	100.0%
<b>Total State Sources</b>	<b>274,789,014</b>	<b>275,849,921</b>	<b>275,849,921</b>	<b>100.0%</b>	<b>21,971,855</b>	<b>231,641,237</b>	<b>84.0%</b>	<b>223,010,117</b>	<b>82.9%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,465,562	1,464,382	1,464,382	100.0%	-	731,995	50.0%	732,781	50.1%
<b>Federal Sources</b>	<b>1,465,562</b>	<b>1,464,382</b>	<b>1,464,382</b>	<b>100.0%</b>	<b>-</b>	<b>731,995</b>	<b>50.0%</b>	<b>732,781</b>	<b>50.1%</b>
<b>Total Revenue</b>	<b>\$ 503,280,300</b>	<b>\$ 528,820,118</b>	<b>\$ 528,820,118</b>	<b>100.0%</b>	<b>\$ 24,348,914</b>	<b>\$ 477,175,845</b>	<b>90.2%</b>	<b>\$ 444,494,798</b>	<b>89.5%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**

**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 119,015,704	\$ 118,642,259	\$ 9,964,996	\$ 97,152,027	81.9%	\$ 306,234	82.1%	\$ 96,320,073	80.0%
Middle School Education	56,204,233	56,165,855	4,436,185	43,915,902	78.2%	127,819	78.4%	42,408,757	75.4%
High School Education	83,188,502	83,418,442	6,844,742	67,667,479	81.1%	540,280	81.8%	65,112,587	80.8%
Special Education	57,889,110	58,133,851	5,013,332	47,551,784	81.8%	388,934	82.5%	45,863,055	83.5%
Other General Education	26,334,858	26,342,425	2,139,467	20,616,267	78.3%	271,282	79.3%	20,419,606	79.4%
Support - Students	30,757,293	30,754,475	2,500,291	24,821,487	80.7%	9,901	80.7%	24,195,993	78.7%
Support - Instructional Staff	17,432,558	17,458,933	1,145,804	13,761,730	78.8%	82,204	79.3%	11,847,413	76.2%
Support - General Administration	5,827,361	5,905,693	402,433	4,717,187	79.9%	61,388	80.9%	4,416,071	88.1%
Support - School Administration	25,722,244	25,708,125	2,069,921	21,208,229	82.5%	22,367	82.6%	21,325,416	82.3%
Support – Business	4,026,481	4,071,621	206,793	3,272,842	80.4%	69,546	82.1%	3,332,645	87.2%
Operation & Maintenance	38,041,688	38,045,434	2,524,144	30,868,646	81.1%	1,297,090	84.5%	31,759,451	83.1%
Student Transportation	20,465,640	20,465,730	1,592,655	15,975,057	78.1%	1,533,767	85.6%	17,914,574	88.9%
Support – Central	16,075,629	16,110,389	1,421,918	11,933,162	74.1%	235,847	75.5%	13,165,306	82.7%
Community Services	380,267	524,153	45,931	382,646	73.0%	10,527	75.0%	303,755	79.6%
Facilities Acquisition & Construction	548,632	548,632	8,755	372,480	67.9%	120	67.9%	212,208	94.6%
County Treasurer Fees	517,500	517,500	11,757	241,087	46.6%	-	46.6%	213,846	41.3%
Charter School Allocation	4,040,251	4,949,088	330,080	4,327,988	87.5%	-	87.5%	3,232,560	83.0%
Charter School Mill Levy Allocation	448,762	718,986	47,674	625,714	87.0%	-	87.0%	373,941	84.6%
Operating Reserve	1,836,787	271,909	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 508,753,500</b>	<b>\$ 508,753,500</b>	<b>\$ 40,706,878</b>	<b>\$409,411,714</b>	<b>80.5%</b>	<b>\$ 4,957,306</b>	<b>81.4%</b>	<b>\$402,417,257</b>	<b>80.6%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 89,322,338	\$ 89,274,897	\$ 7,475,780	\$ 74,232,307	83.2%	\$ -	83.2%	73,846,668	81.2%
Employee Benefits	26,428,518	26,311,655	2,155,943	21,090,975	80.2%	-	80.2%	20,550,226	77.6%
Purchased Services	75,187	370,241	44,942	333,910	90.2%	35,603	99.8%	115,826	84.9%
Supplies	3,101,839	2,316,555	164,436	1,165,898	50.3%	243,889	60.9%	1,431,778	57.0%
Property	16,867	161,956	4,748	126,406	78.0%	26,578	94.5%	220,298	99.8%
Other Objects	70,955	206,955	119,147	202,531	97.9%	164	97.9%	155,277	94.4%
	<u>119,015,704</u>	<u>118,642,259</u>	<u>9,964,996</u>	<u>97,152,027</u>	<u>81.9%</u>	<u>306,234</u>	<u>82.1%</u>	<u>96,320,073</u>	<u>80.0%</u>
<b>Middle School Education</b>									
Salaries	42,734,981	42,674,370	3,354,656	33,533,151	78.6%	-	78.6%	32,347,584	75.7%
Employee Benefits	12,255,084	12,200,861	962,745	9,472,178	77.6%	-	77.6%	8,985,112	73.6%
Purchased Services	139,943	142,165	4,526	107,992	76.0%	2,346	77.6%	101,849	73.2%
Supplies	939,928	945,336	101,161	670,689	70.9%	65,417	77.9%	820,863	85.4%
Property	99,919	158,745	7,345	92,870	58.5%	60,056	96.3%	127,062	94.1%
Other Objects	34,378	44,378	5,752	39,022	87.9%	-	87.9%	26,287	62.7%
	<u>56,204,233</u>	<u>56,165,855</u>	<u>4,436,185</u>	<u>43,915,902</u>	<u>78.2%</u>	<u>127,819</u>	<u>78.4%</u>	<u>42,408,757</u>	<u>75.4%</u>
<b>High School Education</b>									
Salaries	62,893,620	62,786,941	5,151,056	51,659,279	82.3%	-	82.3%	49,458,267	81.6%
Employee Benefits	17,892,554	17,913,366	1,468,959	14,400,858	80.4%	-	80.4%	13,559,318	78.5%
Purchased Services	340,247	382,352	38,826	341,849	89.4%	34,652	98.5%	372,990	97.6%
Supplies	1,710,790	1,875,796	145,980	983,169	52.4%	379,374	72.6%	1,321,702	71.9%
Property	237,749	316,445	26,016	144,343	45.6%	126,254	85.5%	281,651	88.9%
Other Objects	113,542	143,542	13,905	137,981	96.1%	-	96.1%	118,659	95.6%
	<u>83,188,502</u>	<u>83,418,442</u>	<u>6,844,742</u>	<u>67,667,479</u>	<u>81.1%</u>	<u>540,280</u>	<u>81.8%</u>	<u>65,112,587</u>	<u>80.8%</u>
<b>Special Education</b>									
Salaries	43,515,689	43,396,025	3,849,435	36,360,609	83.8%	-	83.8%	34,717,904	84.3%
Employee Benefits	11,891,239	11,866,291	1,016,000	9,511,168	80.2%	-	80.2%	8,904,529	79.3%
Purchased Services	2,124,062	2,513,222	122,222	1,447,619	57.6%	366,305	72.2%	1,997,541	93.1%
Supplies	248,735	246,845	16,076	150,029	60.8%	20,846	69.2%	170,429	67.3%
Property	22,165	24,248	1,542	15,643	64.5%	1,135	69.2%	12,743	79.1%
Other Objects	87,220	87,220	8,057	66,716	76.5%	648	77.2%	59,909	91.2%
	<u>\$ 57,889,110</u>	<u>\$ 58,133,851</u>	<u>\$ 5,013,332</u>	<u>\$ 47,551,784</u>	<u>81.8%</u>	<u>\$ 388,934</u>	<u>82.5%</u>	<u>\$ 45,863,055</u>	<u>83.5%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,342,976	\$ 18,330,818	1,547,047	14,626,231	79.8%	-	79.8%	14,349,283	80.6%	
Employee Benefits	4,967,316	4,966,873	399,411	3,765,550	75.8%	-	75.8%	3,644,020	76.3%	
Purchased Services	1,166,218	1,175,985	57,482	942,997	80.2%	120,448	90.4%	1,015,296	83.3%	
Supplies	1,258,341	1,308,830	89,345	822,785	62.9%	132,392	73.0%	978,306	72.2%	
Property	95,391	56,703	436	31,798	56.1%	18,442	88.6%	56,970	85.3%	
Other Objects	504,616	503,216	45,746	426,906	84.8%	-	84.8%	375,731	73.5%	
	<u>26,334,858</u>	<u>26,342,425</u>	<u>2,139,467</u>	<u>20,616,267</u>	<u>78.3%</u>	<u>271,282</u>	<u>79.3%</u>	<u>20,419,606</u>	<u>79.4%</u>	
<b>Support Services - Students</b>										
Salaries	23,439,318	23,439,318	1,943,413	19,364,041	82.6%	-	82.6%	18,952,430	80.9%	
Employee Benefits	6,906,395	6,906,395	532,361	5,210,616	75.4%	-	75.4%	4,947,133	71.9%	
Purchased Services	176,720	174,470	7,297	107,920	61.9%	2,178	63.1%	126,680	62.7%	
Supplies	193,898	192,935	14,955	116,520	60.4%	7,689	64.4%	128,092	78.5%	
Property	7,550	7,945	-	4,779	60.2%	-	60.2%	20,644	86.9%	
Other Objects	33,412	33,412	2,265	17,611	52.7%	34	52.8%	21,014	93.2%	
	<u>30,757,293</u>	<u>30,754,475</u>	<u>2,500,291</u>	<u>24,821,487</u>	<u>80.7%</u>	<u>9,901</u>	<u>80.7%</u>	<u>24,195,993</u>	<u>78.7%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,549,011	10,583,307	833,164	8,428,534	79.6%	-	79.6%	8,355,880	77.0%	
Employee Benefits	2,980,610	2,983,242	230,748	2,308,895	77.4%	-	77.4%	2,221,621	72.9%	
Purchased Services	1,347,358	1,271,206	58,343	751,531	59.1%	18,636	60.6%	553,941	94.8%	
Supplies	2,352,875	2,406,730	16,182	2,147,381	89.2%	44,778	91.1%	569,484	69.5%	
Property	88,797	103,061	4,841	39,553	38.4%	18,790	56.6%	73,649	93.8%	
Other Objects	113,907	111,387	2,526	85,836	77.1%	-	77.1%	72,838	42.4%	
	<u>17,432,558</u>	<u>17,458,933</u>	<u>1,145,804</u>	<u>13,761,730</u>	<u>78.8%</u>	<u>82,204</u>	<u>79.3%</u>	<u>11,847,413</u>	<u>76.2%</u>	
<b>Support Services - General Administration</b>										
Salaries	3,428,376	3,423,756	258,454	2,925,459	85.4%	-	85.4%	2,711,939	91.3%	
Employee Benefits	975,354	974,501	85,089	872,906	89.6%	-	89.6%	775,807	88.3%	
Purchased Services	1,084,246	1,099,210	27,492	657,011	59.8%	50,991	64.4%	693,572	80.9%	
Supplies	192,935	256,556	23,131	162,074	63.2%	6,470	65.7%	134,156	80.0%	
Property	39,010	44,230	1,390	19,908	45.0%	3,927	53.9%	13,602	33.4%	
Other Objects	107,440	107,440	6,877	79,829	74.3%	-	74.3%	86,995	87.1%	
	<u>\$ 5,827,361</u>	<u>\$ 5,905,693</u>	<u>\$ 402,433</u>	<u>\$ 4,717,187</u>	<u>79.9%</u>	<u>\$ 61,388</u>	<u>80.9%</u>	<u>\$ 4,416,071</u>	<u>88.1%</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,884,661	\$ 18,864,911	\$ 1,593,892	\$ 15,809,171	83.8%	\$ -	83.8%	15,848,484	83.6%
Employee Benefits	6,125,810	6,121,691	460,129	4,909,802	80.2%	-	80.2%	4,904,821	79.9%
Purchased Services	307,423	303,347	10,010	263,229	86.8%	918	87.1%	275,842	83.9%
Supplies	349,938	330,323	2,734	152,245	46.1%	21,220	52.5%	196,056	53.4%
Property	22,443	45,884	1,537	39,451	86.0%	-	86.0%	64,050	89.7%
Other Objects	31,969	41,969	1,619	34,331	81.8%	229	82.3%	36,163	88.1%
	<u>25,722,244</u>	<u>25,708,125</u>	<u>2,069,921</u>	<u>21,208,229</u>	<u>82.5%</u>	<u>22,367</u>	<u>82.6%</u>	<u>21,325,416</u>	<u>82.3%</u>
<b>Support Services – Business</b>									
Salaries	2,788,051	2,788,051	238,135	2,457,908	88.2%	-	88.2%	2,392,819	84.5%
Employee Benefits	866,023	851,008	69,278	684,206	80.4%	480	80.5%	696,081	81.5%
Purchased Services (1)	509,903	548,656	42,503	421,535	76.8%	44,852	85.0%	402,880	97.0%
Supplies (1)	319,465	333,289	17,978	186,623	56.0%	24,196	63.3%	266,768	87.0%
Property (1)	22,000	28,378	(90)	9,136	32.2%	18	32.3%	12,602	72.0%
Other Objects	12,950	14,150	778	9,219	65.2%	-	65.2%	25,195	72.8%
Contra Acct - Publications (1)	(491,911)	(491,911)	(161,789)	(495,785)	100.8%	-	100.8%	(463,700)	72.5%
	<u>4,026,481</u>	<u>4,071,621</u>	<u>206,793</u>	<u>3,272,842</u>	<u>80.4%</u>	<u>69,546</u>	<u>82.1%</u>	<u>3,332,645</u>	<u>87.2%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,451,818	10,451,818	909,239	8,935,547	85.5%	-	85.5%	8,961,396	87.7%
Employee Benefits	3,562,458	3,562,458	283,866	2,816,115	79.0%	13,419	79.4%	2,797,784	82.5%
Purchased Services	13,796,531	13,836,978	703,008	11,128,794	80.4%	1,092,853	88.3%	11,732,420	86.2%
Supplies	10,202,243	10,154,152	623,108	7,973,088	78.5%	182,493	80.3%	8,245,210	75.1%
Property	7,963	19,353	4,551	6,975	36.0%	8,325	79.1%	5,781	92.3%
Other Objects	20,675	20,675	372	8,127	39.3%	-	39.3%	16,860	90.1%
	<u>38,041,688</u>	<u>38,045,434</u>	<u>2,524,144</u>	<u>30,868,646</u>	<u>81.1%</u>	<u>1,297,090</u>	<u>84.5%</u>	<u>31,759,451</u>	<u>83.1%</u>
<b>Student Transportation Services</b>									
Salaries	13,383,750	13,248,576	1,123,692	10,469,030	79.0%	-	79.0%	10,942,217	83.7%
Employee Benefits	4,025,545	4,160,719	317,791	3,011,050	72.4%	26,673	73.0%	3,075,238	76.5%
Purchased Services (2)	1,571,025	1,571,025	50,084	1,436,432	91.4%	386,703	116.0%	1,570,455	110.0%
Supplies (2)	2,540,626	2,535,516	165,351	1,592,886	62.8%	1,118,576	106.9%	2,755,905	102.4%
Property	34,700	39,900	788	14,026	35.2%	1,235	38.2%	33,487	61.7%
Other Objects	20,750	20,750	1,774	19,381	93.4%	580	96.2%	9,474	36.1%
Contra Acct - Field Trips (2)	(1,110,756)	(1,110,756)	(66,825)	(567,748)	51.1%	-	51.1%	(472,202)	41.1%
	<u>\$ 20,465,640</u>	<u>\$ 20,465,730</u>	<u>\$ 1,592,655</u>	<u>\$ 15,975,057</u>	<u>78.1%</u>	<u>\$ 1,533,767</u>	<u>85.6%</u>	<u>\$ 17,914,574</u>	<u>88.9%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 7,722,640	\$ 7,722,640	\$ 611,415	\$ 6,162,315	79.8%	-	79.8%	6,031,100	79.0%
Employee Benefits	2,602,269	2,602,269	166,982	1,877,264	72.1%	95,719	75.8%	1,920,460	74.1%
Purchased Services	5,262,705	5,259,970	635,122	3,626,944	69.0%	74,116	70.4%	4,780,295	93.1%
Supplies	418,477	428,702	2,407	185,146	43.2%	61,508	57.5%	395,391	82.8%
Property	40,430	67,700	8,465	54,992	81.2%	4,504	87.9%	20,107	49.8%
Other Objects	29,108	29,108	(2,473)	26,501	91.0%	-	91.0%	17,953	39.3%
	<u>16,075,629</u>	<u>16,110,389</u>	<u>1,421,918</u>	<u>11,933,162</u>	<u>74.1%</u>	<u>235,847</u>	<u>75.5%</u>	<u>13,165,306</u>	<u>82.7%</u>
<b>Community Services</b>									
Salaries	232,858	321,429	29,442	258,730	80.5%	-	80.5%	213,092	90.8%
Employee Benefits	58,943	77,410	6,508	56,896	73.5%	-	73.5%	47,163	81.0%
Purchased Services	84,959	119,809	9,953	66,315	55.4%	10,476	64.1%	37,268	47.5%
Supplies	3,507	5,005	(1)	321	6.4%	51	7.4%	1,999	53.9%
Property	-	-	-	-	0.0%	-	0.0%	875	67.3%
Other Objects	-	500	29	384	76.8%	-	76.8%	3,358	67.2%
	<u>380,267</u>	<u>524,153</u>	<u>45,931</u>	<u>382,646</u>	<u>73.0%</u>	<u>10,527</u>	<u>75.0%</u>	<u>303,755</u>	<u>79.6%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	408,568	408,568	1,005	287,087	70.3%	-	70.3%	168,547	94.9%
Employee Benefits	132,022	131,022	7,681	78,178	59.7%	-	59.7%	38,035	99.3%
Purchased Services	50	1,550	(1)	1,117	72.1%	-	72.1%	-	0.0%
Supplies	6,442	6,442	70	5,974	92.7%	120	94.6%	5,326	74.0%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,550	1,050	-	124	11.8%	-	11.8%	300	27.8%
	<u>548,632</u>	<u>548,632</u>	<u>8,755</u>	<u>372,480</u>	<u>67.9%</u>	<u>120</u>	<u>67.9%</u>	<u>212,208</u>	<u>94.6%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>11,757</u>	<u>241,087</u>	<u>46.6%</u>	<u>-</u>	<u>46.6%</u>	<u>213,846</u>	<u>41.3%</u>
<b>Charter School Allocation</b>	<u>4,040,251</u>	<u>4,949,088</u>	<u>330,080</u>	<u>4,327,988</u>	<u>87.5%</u>	<u>-</u>	<u>87.5%</u>	<u>3,232,560</u>	<u>83.0%</u>
<b>Charter School Mill Levy Allocation</b>	<u>448,762</u>	<u>718,986</u>	<u>47,674</u>	<u>625,714</u>	<u>87.0%</u>	<u>-</u>	<u>87.0%</u>	<u>373,941</u>	<u>84.6%</u>
<b>Operating Reserve</b>	<u>1,836,787</u>	<u>271,909</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
<b>Total Expenditures</b>	<u>\$ 508,753,500</u>	<u>\$ 508,753,500</u>	<u>\$ 40,706,878</u>	<u>\$ 409,411,714</u>	<u>80.5%</u>	<u>\$ 4,957,306</u>	<u>81.4%</u>	<u>\$ 402,417,257</u>	<u>80.6%</u>

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.  
(2) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

**A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE RECORDED IN THIS FUND, AND THE EXPENDITURES FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITION, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 9,521,486	\$ 1,523,850
Investments with Escrow Agent	3,552,683	-
Prepaid Expenses	234,719	
	\$ 13,308,888	\$ 1,523,850
<b>Total Assets</b>		
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 451,029	\$ 7,698
Encumbrances Payable	1,999,715	294,443
	2,450,744	302,141
<b>Total Liabilities</b>		
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	436,000	477,000
Unassigned Fund Balance	10,422,144	744,709
	10,858,144	1,221,709
<b>Total Fund Balance</b>		
<b>Total Liabilities and Fund Balance</b>		
	\$ 13,308,888	\$ 1,523,850

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 6,282,436	\$ 7,066,936	\$ 380,970	\$ 5,941,313	84.1%	\$ 408,235	89.8%	\$ 4,117,999	79.4%
Debt Service Principal	3,625,795	3,625,795	-	3,625,794	100.0%	-	100.0%	3,278,282	100.0%
Debt Service Interest	189,380	189,380	-	189,379	100.0%	-	100.0%	163,783	100.0%
Leased Equipment	<u>3,655,589</u>	<u>3,655,589</u>	<u>1,961,203</u>	<u>1,961,203</u>	53.6%	<u>1,591,480</u>	97.2%	<u>7,254,752</u>	99.7%
Total Expenditures	<u>\$ 13,753,200</u>	<u>\$ 14,537,700</u>	<u>\$ 2,342,173</u>	<u>\$ 11,717,689</u>	80.6%	<u>\$ 1,999,715</u>	94.4%	<u>\$ 14,814,816</u>	93.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BOND REDEMPTION FUND**

**THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 29,410,981	\$ 29,932,727
Property Taxes Receivable - Net	29,434,434	30,873,664
Total Assets	\$ 58,845,415	\$ 60,806,391
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	58,845,415	60,806,391
Total Fund Balance	58,845,415	60,806,391
Total Liabilities and Fund Balance	\$ 58,845,415	\$ 60,806,391



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 35,085,000	\$ 35,085,000	\$ -	\$ 35,085,000	100.0%	\$ -	100.0%	\$ 32,660,000	100.0%
Debt Service Interest	18,402,788	21,149,535	-	9,563,169	45.2%	-	45.2%	10,000,309	50.7%
Other Professional Services	-	53,253	-	1,550	0.0%	-	0.0%	211,157	62.3%
Fiscal Agent Fees	15,000	15,000	-	5,667	37.8%	-	37.8%	-	0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%	52,452,915	100.0%
<b>Total Expenditures</b>	<b>\$ 53,502,788</b>	<b>\$ 56,302,788</b>	<b>\$ -</b>	<b>\$ 44,655,386</b>	<b>79.3%</b>	<b>\$ -</b>	<b>79.3%</b>	<b>\$ 95,324,381</b>	<b>90.6%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

**THE DISTRICT USES THE BUILDING FUND AS ITS CAPITAL PROJECTS FUND TO BUDGET AND ACCOUNT FOR THE DISTRICT'S MAJOR CAPITAL OUTLAYS AUTHORIZED AND FUNDED BY THE ISSUANCE OF VOTER APPROVED GENERAL OBLIGATION SCHOOL BONDS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 167,754,062	\$ 11,498,221
Accrued Interest	560,906	24,921
Total Assets	\$ 168,314,968	\$ 11,523,142
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 120,319	\$ 134,387
Encumbrances Payable	60,122,437	2,260,127
Total liabilities	60,242,756	2,394,514
<b>FUND BALANCE</b>		
Restricted for Construction	108,072,212	9,128,628
Total Fund Balance	108,072,212	9,128,628
Total Liabilities & Fund Balance	\$ 168,314,968	\$ 11,523,142

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ -	\$ 88,918	\$ 17,969	\$ 57,944	65.2%	\$ -	65.2%	\$ 298,480	58.6%
Building & Improvements	6,640,968	155,897,116	818,029	7,893,519	5.1%	59,264,427	43.1%	15,532,835	71.4%
Bond Issue Costs	-	654,934	-	649,137	99.1%	-	99.1%	-	0.0%
Equipment	1,700,332	1,700,332	-	84,795	5.0%	858,010	55.4%	948,403	26.3%
Total Expenditures	<u>\$ 8,341,300</u>	<u>\$ 158,341,300</u>	<u>\$ 835,998</u>	<u>\$ 8,685,395</u>	5.5%	<u>\$ 60,122,437</u>	43.5%	<u>\$ 16,779,718</u>	64.8%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

**THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,516,467	\$ 7,660,372
Accrued Interest	1,963	-
Prepaid Expenses	1,053	3,130
Total Assets	\$ 7,519,483	\$ 7,663,502
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 6,393	\$ 18,236
Accrued Payroll	171,452	168,538
Deferred Revenue	43,385	58,570
Encumbrances Payable	285,522	289,615
Total Liabilities	506,752	534,959
<b>Fund Balance</b>		
Restricted for Emergency Reserve	488,000	459,000
Committed Fund Balance	6,524,731	6,669,543
Total Fund Balance	7,012,731	7,128,543
Total Liabilities and Fund Balance	\$ 7,519,483	\$ 7,663,502

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,392,405	\$ 5,317,405	\$ 458,267	\$ 4,051,701	76.2%	\$ -	76.2%	\$ 3,985,710	78.3%	
Benefits	1,291,836	1,266,836	111,805	972,280	76.7%	-	76.7%	909,619	79.1%	
Purchased Services	672,581	612,581	34,879	539,340	88.0%	70,123	99.5%	608,440	99.5%	
Supplies	735,654	735,654	42,506	591,511	80.4%	105,602	94.8%	735,558	99.9%	
Property	111,500	111,500	5,943	34,935	31.3%	19,430	48.8%	67,093	63.6%	
Other	1,066,336	826,336	70,561	508,092	61.5%	-	61.5%	449,242	62.2%	
Total Before and After Programs	9,270,312	8,870,312	723,961	6,697,859	75.5%	195,155	77.7%	6,755,662	80.3%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,174,639	2,174,639	199,427	1,729,981	79.6%	-	79.6%	1,936,931	86.9%	
Benefits	576,747	576,747	50,385	432,754	75.0%	-	75.0%	461,913	88.0%	
Purchased Services	90,150	90,150	1,407	52,904	58.7%	289	59.0%	40,373	49.0%	
Supplies	302,632	232,632	16,524	186,082	80.0%	43,468	98.7%	231,637	75.9%	
Property	82,000	82,000	-	12,497	15.2%	1,692	17.3%	18,102	41.6%	
Other	298,589	168,589	24,042	118,405	70.2%	89	70.3%	118,509	39.2%	
Total Kindergarten Enrichment	3,524,757	3,324,757	291,785	2,532,623	76.2%	45,538	77.5%	2,807,465	80.5%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,337,186	1,337,186	132,199	1,102,616	82.5%	-	82.5%	1,106,517	95.0%	
Benefits	286,074	286,074	29,197	239,215	83.6%	-	83.6%	227,900	99.2%	
Purchased Services	37,861	47,861	6,050	41,720	87.2%	2,771	93.0%	13,809	34.1%	
Supplies	171,101	166,101	(2,547)	18,087	10.9%	29,328	28.5%	37,509	34.3%	
Property	24,500	24,500	-	4,764	19.4%	-	19.4%	1,210	22.0%	
Other	195,183	90,183	8,874	69,673	77.3%	1,815	79.3%	67,474	82.2%	
Total Pre-School Education	2,051,905	1,951,905	173,773	1,476,075	75.6%	33,914	77.4%	1,454,419	89.1%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 672,850	\$ 602,850	\$ 7,288	\$ 203,047	33.7%	\$ -	33.7%	\$ 252,543	39.9%
Benefits	140,292	140,292	1,505	38,697	27.6%	-	27.6%	46,236	40.6%
Purchased Services	163,800	153,800	4,094	146,330	95.1%	3,095	97.2%	75,785	66.1%
Supplies	42,000	42,000	356	12,486	29.7%	1,589	33.5%	14,734	29.4%
Property	400	10,400	-	5,619	54.0%	2,497	78.0%	5,148	91.9%
Other	41,766	111,766	1,259	106,122	95.0%	-	95.0%	79,363	83.3%
Total Summer School	1,061,108	1,061,108	14,502	512,301	48.3%	7,181	49.0%	473,809	46.8%
<b>OTHER PROGRAMS</b>									
Salaries	702,357	777,357	77,958	739,875	95.2%	-	95.2%	469,688	70.8%
Benefits	163,055	188,055	18,574	179,592	95.5%	-	95.5%	120,448	62.7%
Purchased Services	17,000	342,000	28,498	277,799	81.2%	148	81.3%	302,719	73.7%
Supplies (1)	390,178	365,178	(18,932)	(175,865)	-48.2%	3,586	-47.2%	(166,001)	-32.4%
Property	234,000	234,000	747	29,687	12.7%	-	12.7%	53,050	95.6%
Other (2)	(1,155,472)	(855,472)	(81,353)	(10,551)	1.2%	-	1.2%	(47,467)	4.4%
Total Other Programs	351,118	1,051,118	25,492	1,040,537	99.0%	3,734	99.3%	732,437	98.1%
Total Expenditures	\$ 16,259,200	\$ 16,259,200	\$ 1,229,513	\$ 12,259,395	75.4%	\$ 285,522	77.2%	\$ 12,223,792	79.9%

(1) Supplies for Other programs include credits related to program charges for utilities which are transferred to the General Fund at the end of the year.

(2) Other for Other programs include credits related to program charges for indirects which are transferred to the General Fund.



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**DESIGNATED PURPOSE GRANTS FUND**

**A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES MOST OF THE FUNDING FOR THESE GRANTS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,177,349	\$ 3,561,951
Receivables	3,730,538	1,753,111
Total Assets	\$ 7,907,887	\$ 5,315,062
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 157,745	\$ 48,571
Encumbrances Payable	715,591	625,138
Deferred Revenue	7,034,551	4,641,353
Total Liabilities	7,907,887	5,315,062
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 7,907,887	\$ 5,315,062

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,667,077	\$ 13,367,077	\$ 939,691	\$ 8,153,958	61.0%	\$ -	61.0%	\$ 8,284,362	60.9%
Benefits	3,347,039	3,147,039	254,846	2,263,659	71.9%	-	71.9%	2,160,743	66.9%
Purchased Services	1,679,643	2,229,643	101,665	1,860,858	83.5%	335,711	98.5%	1,481,103	94.5%
Supplies	3,983,245	3,933,245	183,871	1,475,642	37.5%	282,127	44.7%	2,330,471	97.0%
Property	1,664,156	1,664,156	91,224	640,899	38.5%	97,728	44.4%	534,369	90.5%
Other Expenditures	<u>3,560,540</u>	<u>3,560,540</u>	<u>312,501</u>	<u>2,619,593</u>	73.6%	<u>25</u>	73.6%	<u>2,803,894</u>	58.3%
Total Expenditures	<u>\$ 27,901,700</u>	<u>\$ 27,901,700</u>	<u>\$ 1,883,798</u>	<u>\$ 17,014,609</u>	61.0%	<u>\$ 715,591</u>	63.5%	<u>\$ 17,594,942</u>	67.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 72	\$ 9	\$ 8,175	\$ 122,092	\$ 8,961	\$ 3,613	\$ 142,922	\$ 597,500	\$ 454,578
PTO Grants	613,081	127,278	70,544	599,921	107,179	16,247	1,534,250	2,675,239	1,140,989
Other Private	9,986	2,025	20,097	81,843	1,877	-	115,828	848,000	732,172
Total Local/Private	<u>623,139</u>	<u>129,312</u>	<u>98,816</u>	<u>803,856</u>	<u>118,017</u>	<u>19,860</u>	<u>1,793,000</u>	<u>4,120,739</u>	<u>2,327,739</u>
<b>STATE</b>									
Read Act	568,107	130,623	126,058	198,766	-	1,007	1,024,561	1,982,208	957,647
Other State	164,761	43,368	113,526	22,420	-	440	344,515	603,100	258,585
Total State	<u>732,868</u>	<u>173,991</u>	<u>239,584</u>	<u>221,186</u>	<u>-</u>	<u>1,447</u>	<u>1,369,076</u>	<u>2,585,308</u>	<u>1,216,232</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	794,522	207,834	63,825	35,514	-	2,565,450	3,667,145	5,620,594	1,953,449
Special Education IDEA	4,460,984	1,328,823	1,167,751	116,003	47,202	561	7,121,324	9,294,424	2,173,100
Carl Perkins Vocational Education	30,753	6,315	43,301	36,214	46,563	788	163,934	263,921	99,987
Special Education IDEA Preschool	77,672	23,312	-	-	13,416	-	114,400	177,752	63,352
IDEA Part C	133,671	35,176	-	-	-	-	168,847	387,558	218,711
TITLE III - ELA	197,480	62,435	-	-	-	-	259,915	472,863	212,948
TITLE IIA - Teacher Quality	361,037	96,603	16,971	7,623	-	-	482,234	795,988	313,754
School to Work Alliance Program (SWAP)	102,395	29,609	3,592	-	-	186	135,782	161,916	26,134
TITLE IIISA - ELA Set Aside	39,948	12,590	-	-	-	-	52,538	314,770	262,232
Head Start	140,723	32,703	3,805	20,577	-	94	197,902	260,879	62,977
Medicaid	458,766	124,956	212,531	231,708	415,701	26,207	1,469,869	3,422,635	1,952,766
Other Federal	-	-	10,682	2,961	-	5,000	18,643	22,353	3,710
Total Federal	<u>6,797,951</u>	<u>1,960,356</u>	<u>1,522,458</u>	<u>450,600</u>	<u>522,882</u>	<u>2,598,286</u>	<u>13,852,533</u>	<u>21,195,653</u>	<u>7,343,120</u>
Total Expenditures	<u>\$ 8,153,958</u>	<u>\$ 2,263,659</u>	<u>\$ 1,860,858</u>	<u>\$ 1,475,642</u>	<u>\$ 640,899</u>	<u>\$ 2,619,593</u>	<u>\$ 17,014,609</u>	<u>\$ 27,901,700</u>	<u>10,887,091</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**PUPIL ACTIVITIES FUND**

**A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.**

**CHERRY CREEK SCHOOL DISTRICT NO.5  
PUPIL ACTIVITIES FUND  
BALANCE SHEET**

April 30, 2017

With Comparative Amounts At April 30, 2016

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,203,542	\$ 6,463,289
Total Assets	\$ 7,203,542	\$ 6,463,289
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 130
Total Liabilities	-	130
<b>Fund Balance</b>		
Emergency Reserve	448,000	426,000
Committed Fund Balance	6,755,542	6,037,159
Total Fund Balance	7,203,542	6,463,159
Total Liabilities and Fund Balance	\$ 7,203,542	\$ 6,463,289

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

**A SPECIAL REVENUE FUND USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT. THIS PROGRAM SERVES BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF, AND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICE FUND  
BALANCE SHEET**

**April 30, 2017**

**With Comparative Amounts At April 30, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 7,520,440	\$ 6,944,267
Accounts Receivable - Catering	5,132	7,949
Accrued Interest	6,095	5,025
Prepaid Expenses	2,500	1,962
Inventory	584,914	764,189
Total Assets	\$ 8,119,081	\$ 7,723,392
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 79,225	\$ 48,825
Accrued Payroll	-	4,739
Deferred Revenue	327,167	463,279
Accrued Compensated Absences	101,978	102,821
Total liabilities	508,370	619,664
<b>Fund Balance</b>		
Restricted For Emergency Reserve	545,000	530,000
Restricted For Food Service Operations	7,065,711	6,573,728
Total Fund Balance	7,610,711	7,103,728
Total Liabilities and Fund Balance	\$ 8,119,081	\$ 7,723,392

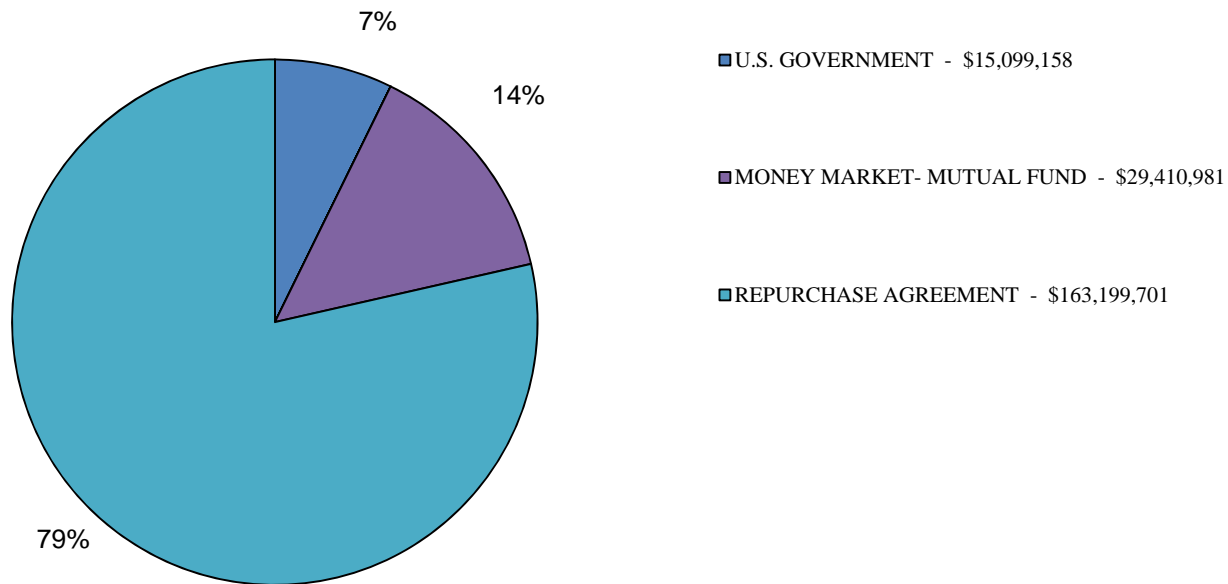


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 April 30, 2017

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,586,037	\$ -	2,492,866	\$ 4,025,289	\$ 2,994,966	\$ 15,099,158
Repurchase Agreement	-	-	163,199,701	-	-	163,199,701
Escrow Agent - Money Market Fund	-	29,410,981	-	-	-	29,410,981
<b>Total</b>	<b>\$ 5,586,037</b>	<b>\$ 29,410,981</b>	<b>\$ 165,692,567</b>	<b>\$ 4,025,289</b>	<b>\$ 2,994,966</b>	<b>\$ 207,709,840</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**  
**With Comparative Amounts For The Ten Months Ended April 30, 2016**

<u>Name</u>	<u>For the Month Ended April 30,</u>			<u>FOR THE TEN MONTHS ENDED APRIL 30,</u>		
	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
General Fund	\$ 4,307	\$ 1,440	\$ 2,867	\$ 53,379	\$ 12,419	\$ 40,960
Building Fund	168,614	5,458	163,156	572,721	76,023	496,698
Food Services Fund	441	1,662	(1,221)	12,458	10,633	1,825
Extended Child Services Fund	2,098	626	1,472	14,408	6,772	7,636
Total	<u>\$ 175,460</u>	<u>\$ 9,186</u>	<u>\$ 166,274</u>	<u>\$ 652,966</u>	<u>\$ 105,847</u>	<u>\$ 547,119</u>
Weighted Average Maturity - All Funds *				135 DAYS	286 DAYS	
Weighted Average Maturity - Building Fund				720 DAYS	46 DAYS	
Weighted Average Yield - All Funds *				0.740%	0.530%	
Weighted Average Yield - Building Fund				1.150%	0.420%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.27%	0.41%	0.91%
3 Month T-Bill **	0.20%	0.36%	0.77%
6 Month T-Bill **	0.38%	0.50%	0.90%
12 Month T-Bill **	0.60%	0.75%	1.01%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
SCHEDULE OF INVESTMENTS**

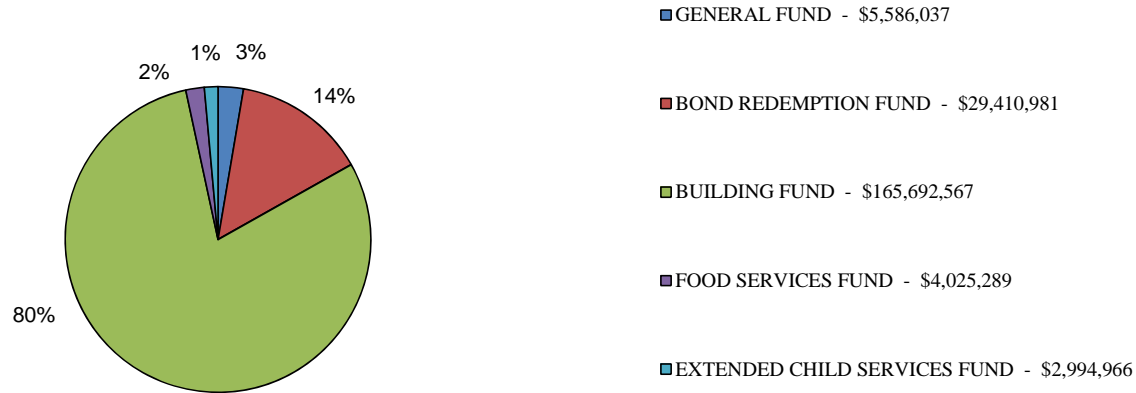
April 30, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
11/22/2016	8/21/2017	272	0.508%	Federal Home Loan Bank	294,000	292,889
1/5/2017	9/14/2017	252	0.650%	Federal Home Loan Bank	1,109,000	1,103,954
4/3/2017	10/13/2017	193	0.886%	Freddie Mac	4,099,000	4,079,882
11/7/2016	10/25/2017	352	0.640%	FANNIE MAE	110,000	109,312
Total General Fund					5,612,000	5,586,037
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.620%	PFM FUNDS-PRIME COLORADO INVEST	29,410,981	29,410,981
Total Bond Redemption Fund					\$ 29,410,981	\$ 29,410,981
<u>BUILDING FUND:</u>						
12/29/2016	6/22/2017	175	0.597%	Federal Home Loan Bank	2,500,000	2,492,866
1/19/2017	4/30/2019	831	1.155%	Repurchase Agreement	163,199,701	163,199,701
Total Building Fund					165,699,701	165,692,567

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
SCHEDULE OF INVESTMENTS**

April 30, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
1/27/2017	7/19/2017	173	0.529%	Federal Home Loan Bank	2,015,000	2,009,965
2/3/2017	11/1/2017	271	0.704%	Federal Home Loan Bank	2,026,000	2,015,324
Total Food Services Fund					4,041,000	4,025,289
<u>EXTENDED CHILD SERVICES FUND:</u>						
4/3/2017	10/13/2017	193	0.886%	FANNIE MAE	3,009,000	2,994,966
Total Extended Child Services Fund					3,009,000	2,994,966
Total All Funds					\$ 207,772,682	\$ 207,709,840



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2017**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2016	\$ -	\$ -	\$ -
August 2016	-	-	-
September 2016	-	-	-
October 2016	-	-	-
November 2016	-	-	-
December 2016	12,489,293	-	12,489,293
January 2017	15,603,568	-	28,092,861
February 2017	15,080,642	-	43,173,503
March 2017	4,983,056	48,156,559	-
April 2017	-	-	-
May 2017	-	-	-
June 2017 projected	-	-	-
	<u>\$ 48,156,559</u>	<u>\$ 48,156,559</u>	
Authorized	<u>\$ 90,000,000</u>		

