

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2015-2016**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
 TABLE OF CONTENTS  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

**PAGE NO.**

**PART I - OVERVIEW**

---

ALL FUNDS:

Treasurer's Report - Financial Recap Narrative	2 - 3
Schedule of Revenue by Fund - Budget and Actual	4
Schedule of Expenditures and Encumbrances by Fund - Budget, Actual and Projected	5
Schedule of Expenditures and Encumbrances by Fund - Budget and Actual	6

**PART II - FINANCIAL RECAP**

---

Statement of Revenue, Expenditures and Encumbrances and Changes in Fund Balance - Budget, Actual and Projected	
General Fund	8-10
Capital Reserve Fund	11-12
Bond Redemption Fund	13-14
Building Fund	15-16
Extended Child Services Fund	17-18
Designated Purpose Grants Fund	19-20
Pupil Activities Fund	21-22
Food Services Fund	23-24

**PART III - FINANCIAL DETAIL**

---

GENERAL FUND:

Balance Sheet	26
Schedule of Revenue - Budget, Actual and Projected	27
Schedule of Expenditures and Encumbrances by Activity - Budget and Actual	28
Schedule of Expenditures and Encumbrances by Activity and Object - Budget and Actual	29-32

CAPITAL RESERVE FUND:

Balance Sheet	34
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	35

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
TABLE OF CONTENTS  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

	<b>PAGE NO.</b>
<b><u>PART III - FINANCIAL DETAIL (CONTINUED)</u></b>	
<b><u>BOND REDEMPTION FUND:</u></b>	
Balance Sheet	37
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	38
<b><u>BUILDING FUND:</u></b>	
Balance Sheet	40
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	41
<b><u>EXTENDED CHILD SERVICES FUND:</u></b>	
Balance Sheet	43
Schedule of Expenditures and Encumbrances by Program and Object - Budget and Actual	44-45
<b><u>DESIGNATED PURPOSE GRANTS FUND:</u></b>	
Balance Sheet	47
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	48
Schedule of Expenditures and Encumbrances by Grant - Budget and Actual	49
<b><u>PUPIL ACTIVITIES FUND:</u></b>	
Balance Sheet	51
<b><u>FOOD SERVICES FUND:</u></b>	
Balance Sheet	53
<b><u>PART IV - OTHER INFORMATION</u></b>	
Summary of Investments by Type and Fund	55
Investment Income by Fund	56
Schedule of Investments	57-58
Schedule of Borrowing Under the State Interest Free Loan Program	59

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2015**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of December 2015 and for the six months ended December 31, 2015 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund

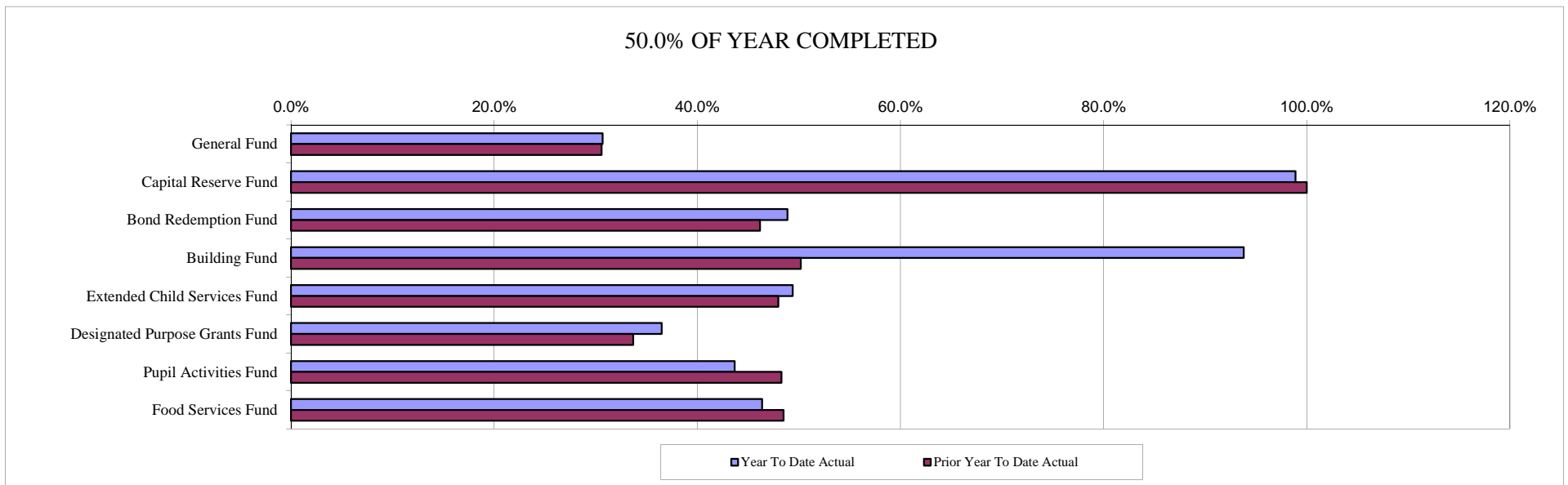
- The District expects to incur a cash flow deficit starting in December 2015 through May 2016 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has borrowed \$9,862,383 from the State Loan Program. Total borrowings for the year are projected to be approximately \$74,000,000. The loans will be repaid with property tax collections received in March 2016 and May 2016.
- 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 49.2% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 48.8% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- 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 December 31, 2015, the District was holding \$36,564,306 (at cost) of investments having a weighted average yield of 0.26% and a weighted average maturity of 118 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$15,533,502 has a remaining term of 167 days and a yield of 0.42%. 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, 2015, the District had encumbered \$594,664 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.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2015**

- The Board approved the purchase of 178 school buses based on a five year replacement plan and entered into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000. The first portion of 41 buses, totaling \$4,178,500, were received during summer 2015. During the current fiscal year the District ordered an additional 34 buses for \$3,368,178 which are expected to arrive in January 2016.
- In November 2015, the District refinanced \$51.4 million of the Series 2005B bonds. The new bonds were sold competitively with bids received electronically via the internet. This transaction reduces the principal amount of outstanding debt by almost \$5 million, while also lowering the average interest rate from 3.99% to .79%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of over \$1.1 million per year from 2016 through 2019.
- The District's official funded pupil count for the current year is 51,581.7 FTE, which is an increase of 149.0 FTE over the prior year. Total enrollment is 53,950 compared to the prior year of 53,818. The District's projection was for an increase in funded pupil count of 396 FTE. The modified budget has been adjusted down \$1.1 million to reflect lower funding under the School Finance Act to reflect actual enrollment. This revenue decrease will result in staffing and supply allocation adjustments for the schools.
- A supplemental budget request has been presented to the State's Joint Budget Committee for annual adjustments to total program funding. The total program funding need is \$24.5 million lower than anticipated due to lower actual pupil counts. The legislative proposal would reduce the Statewide Negative Factor by \$24.5 million in FY2015-2016, from \$855.2 million to \$830.7 million. The District's portion of the Negative Factor would decline \$1.4 million from \$51.7 million to \$50.3 million. The District's per pupil funding would increase by about \$18 to \$7,264. Legislation to approve the supplemental funding is pending. FY2016-2017 School Finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2016 Legislative Session, which ends on May 11, 2016.
- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. Assessed values for FY2015-2016 have increased to \$5.2 billion from \$4.4 billion in the prior year, an increase of 17.8%. FY2015-2016 property tax collections of \$198.1 million are expected to increase to \$202.6 million in the current year. Specific ownership taxes for registration of motor vehicles increased to \$19.1 million for FY2014-2015 and are projected to be \$19.3 million for FY2015-2016. The modified budget has been increased by \$1.3 million to reflect this projection. State and local revenues in total are estimated to be similar to the adopted budget.

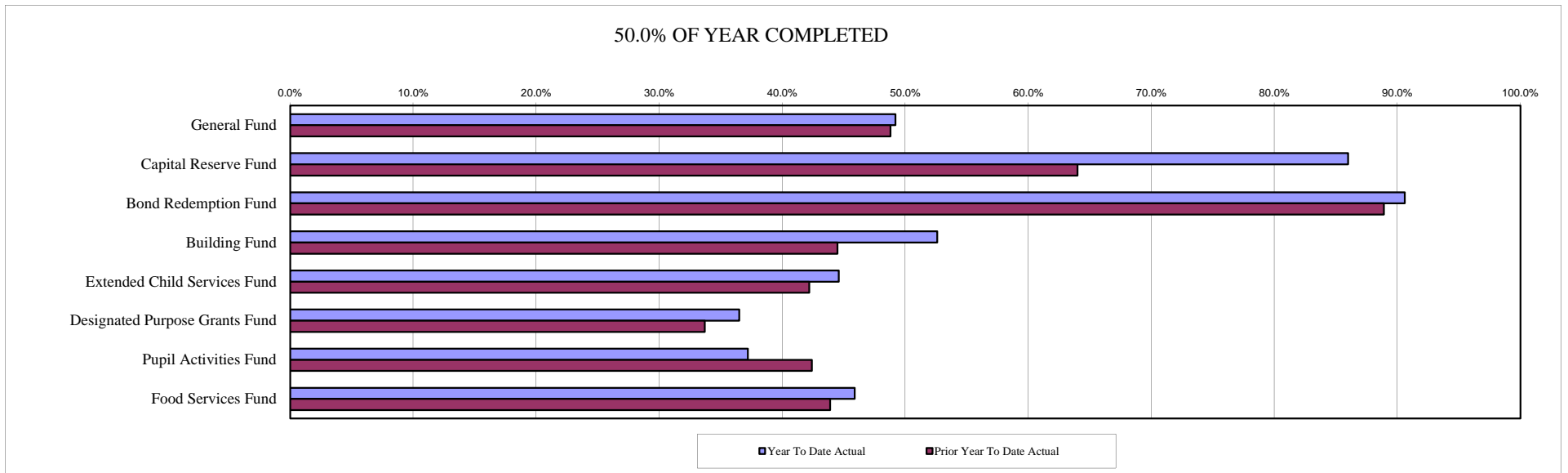
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 488,775	\$ 490,067	\$ 490,067	100.0%	\$ 23,492	\$ 150,576	30.7%	\$ 143,373	30.6%
Capital Reserve Fund	3,426	3,460	3,460	100.0%	-	3,421	98.9%	1,821	100.0%
Bond Redemption Fund	52,363	106,133	106,133	100.0%	199	51,911	48.9%	44,751	46.2%
Building Fund	45	59	59	100.0%	1	55	93.8%	132	50.2%
Extended Child Services Fund	16,920	16,920	16,920	100.0%	1,427	8,359	49.4%	7,946	48.0%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,949	9,561	36.5%	8,293	33.7%
Pupil Activities Fund	14,187	14,191	14,191	100.0%	668	6,206	43.7%	6,244	48.3%
Food Services Fund	17,650	17,651	17,651	100.0%	1,259	8,191	46.4%	7,976	48.5%
<b>Total</b>	<b>\$ 619,567</b>	<b>\$ 674,682</b>	<b>\$ 674,682</b>	<b>100.0%</b>	<b>\$ 28,995</b>	<b>\$ 238,280</b>	<b>35.3%</b>	<b>\$ 220,536</b>	<b>34.6%</b>



**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 SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 494,327	\$ 494,327	\$ 494,327	100.0%	\$ 38,212	\$ 243,427	49.2%	\$ 231,480	48.8%
Capital Reserve Fund	10,127	14,085	14,085	100.0%	195	12,109	86.0%	6,168	64.0%
Bond Redemption Fund	52,070	105,201	105,201	100.0%	42,688	95,320	90.6%	84,615	88.9%
Building Fund	30,892	25,877	25,877	100.0%	574	13,622	52.6%	26,181	44.5%
Extended Child Services Fund	15,294	15,294	15,294	100.0%	1,151	6,826	44.6%	6,237	42.2%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,949	9,561	36.5%	8,293	33.7%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	768	5,276	37.2%	5,477	42.4%
Food Services Fund	17,648	17,649	17,649	100.0%	1,727	8,105	45.9%	7,202	43.9%
<b>Total</b>	<b>\$ 660,746</b>	<b>\$ 712,821</b>	<b>\$ 712,821</b>	<b>100.0%</b>	<b>\$ 87,264</b>	<b>\$ 394,246</b>	<b>55.3%</b>	<b>\$ 375,653</b>	<b>53.2%</b>

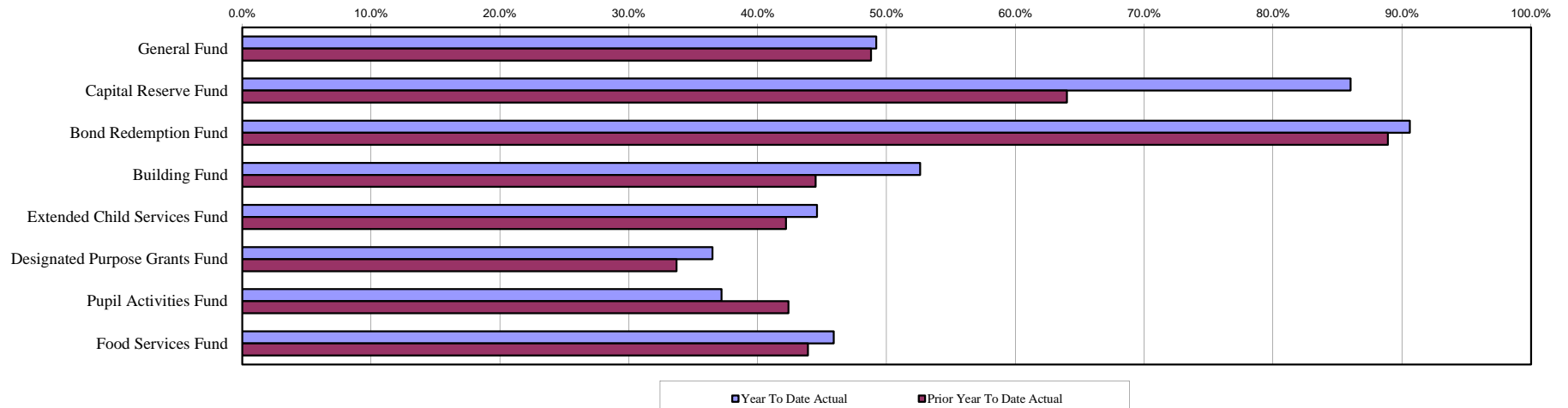




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 494,327	\$ 494,327	\$ 39,253	\$ 235,463	47.6%	\$ 7,965	49.2%	\$ 231,480	48.8%
Capital Reserve Fund	10,127	14,085	1,177	9,420	66.9%	2,689	86.0%	6,168	64.0%
Bond Redemption Fund	52,070	105,201	42,688	95,320	90.6%	-	90.6%	84,615	88.9%
Building Fund	30,892	25,877	847	12,166	47.0%	1,455	52.6%	26,181	44.5%
Extended Child Services Fund	15,294	15,294	1,173	6,554	44.6%	273	44.6%	6,237	42.2%
Designated Purpose Grants Fund	26,201	26,201	1,949	8,993	34.3%	568	36.5%	8,293	33.7%
Pupil Activities Fund	14,187	14,187	768	5,276	37.2%	-	37.2%	5,477	42.4%
Food Services Fund	17,648	17,649	1,727	8,105	45.9%	-	45.9%	7,202	43.9%
<b>Total</b>	<b>\$ 660,746</b>	<b>\$ 712,821</b>	<b>\$ 89,582</b>	<b>\$ 381,297</b>	<b>53.5%</b>	<b>\$ 12,950</b>	<b>55.3%</b>	<b>\$ 375,653</b>	<b>53.2%</b>

50.0% 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 SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

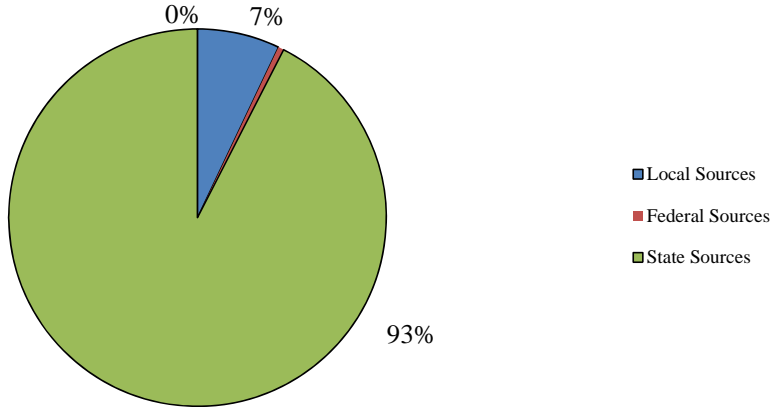
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 222,811	\$ 225,760	\$ 225,760	100.0%	\$ 2,403	\$ 10,616	4.7%	\$ 9,476	4.4%
State Sources	264,506	262,842	262,842	100.0%	20,355	139,227	53.0%	133,168	53.1%
Federal Sources	1,458	1,464	1,464	100.0%	733	733	50.1%	729	50.0%
<b>Total Revenue</b>	<b>488,775</b>	<b>490,067</b>	<b>490,067</b>	<b>100.0%</b>	<b>23,492</b>	<b>150,576</b>	<b>30.7%</b>	<b>143,373</b>	<b>30.6%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	121,345	120,248	120,248	100.0%	9,636	57,277	47.6%	55,180	47.9%
Middle School Education	57,283	56,261	56,261	100.0%	4,164	26,155	46.5%	24,705	46.1%
High School Education	80,939	80,629	80,629	100.0%	6,384	38,476	47.7%	36,279	47.5%
Special Education	55,271	54,912	54,912	100.0%	4,907	27,228	49.6%	24,172	47.6%
Other Education	25,377	25,706	25,706	100.0%	2,027	11,658	45.4%	11,470	47.6%
<b>Total - Direct Instruction</b>	<b>340,215</b>	<b>337,755</b>	<b>337,755</b>	<b>100.0%</b>	<b>27,119</b>	<b>160,794</b>	<b>47.6%</b>	<b>151,805</b>	<b>47.4%</b>
Indirect Instruction									
Support - Students	30,557	30,745	30,745	100.0%	2,406	14,473	47.1%	13,673	46.9%
Support - Instructional	14,768	15,532	15,532	100.0%	1,154	7,289	46.9%	8,665	49.4%
Support - School Administration	25,359	25,876	25,876	100.0%	2,021	13,144	50.8%	12,313	50.2%
<b>Total Indirect Instruction</b>	<b>70,683</b>	<b>72,152</b>	<b>72,152</b>	<b>100.0%</b>	<b>5,580</b>	<b>34,906</b>	<b>48.4%</b>	<b>34,651</b>	<b>48.7%</b>
<b>Total Instruction</b>	<b>\$ 410,899</b>	<b>\$ 409,907</b>	<b>\$ 409,907</b>	<b>100.0%</b>	<b>\$ 32,699</b>	<b>\$ 195,700</b>	<b>47.7%</b>	<b>\$ 186,456</b>	<b>47.7%</b>

**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 SIX MONTHS ENDED DECEMBER 31, 2015**  
With Comparative Amounts For The Six Months Ended December 31, 2014

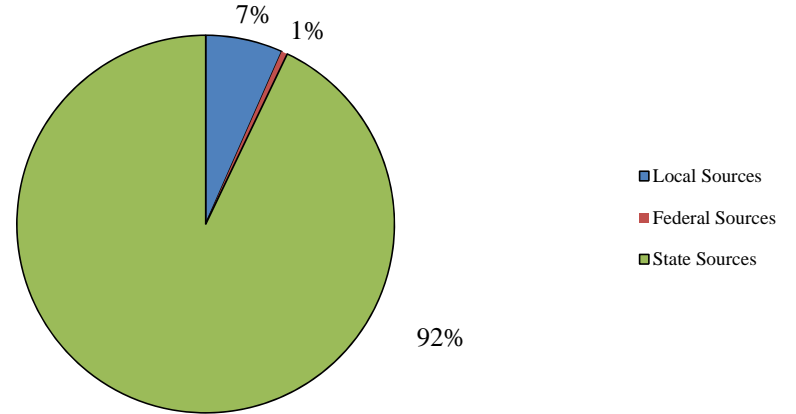
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 4,804	\$ 4,954	\$ 4,954	100.0%	\$ 452	\$ 2,757	55.6%	\$ 2,494	55.0%
Support - Business	3,564	3,786	3,786	100.0%	350	2,061	54.4%	1,888	53.3%
Operations & Maintenance of Plant	37,486	37,899	37,899	100.0%	2,484	22,388	59.1%	20,333	54.8%
Pupil Transportation	19,763	20,190	20,190	100.0%	1,356	12,071	59.8%	12,193	60.5%
Central Services	15,417	15,883	15,883	100.0%	826	8,168	51.4%	7,863	51.7%
Community Services	379	381	381	100.0%	25	164	43.0%	147	36.6%
Facilities Acquisition & Construction	221	224	224	100.0%	18	115	51.3%	105	49.3%
County Treasurer Fees	518	518	518	100.0%	2	2	0.5%	1	0.2%
Total Other	83,428	84,419	84,419	100.0%	5,513	47,727	56.5%	45,024	54.4%
Total Expenditures	494,327	494,327	494,327	100.0%	38,212	243,427	49.2%	231,480	48.8%
Excess of Revenue Over (Under) Expenditures	(5,552)	(4,260)	(4,260)		(14,720)	(92,851)		(88,107)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,425	1,216	1,216	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(6,739)	(6,739)	(6,739)	100.0%	(562)	(3,370)	50.0%	(3,670)	50.0%
Total Other Financing Sources	(5,314)	(5,523)	(5,523)		(562)	(3,370)		(3,670)	
Net Change in Fund Balance	(10,866)	(9,783)	(9,783)		(15,282)	(96,220)		(91,777)	
Beginning Fund Balance	54,479	69,690	69,690		(11,249)	69,690		64,649	
Ending Restricted Fund Balance	(19,083)	(19,083)	(17,094)		(17,094)	(17,094)		(16,548)	
Ending Unassigned Fund Balance	\$ 24,529	\$ 40,823	\$ 42,812		\$ (43,625)	\$ (43,625)		\$ (43,676)	

**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 SIX MONTHS ENDED DECEMBER 31, 2015**  
 With Comparative Amounts For The Six Months Ended December 31, 2014

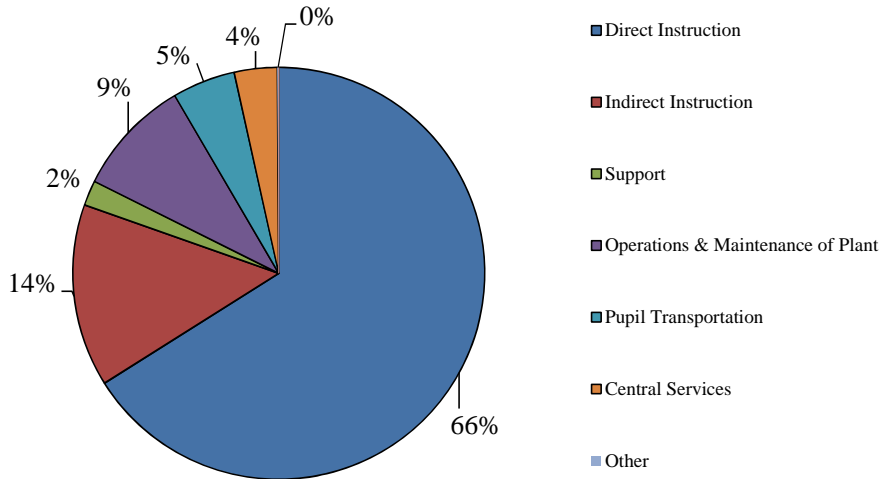
**CURRENT YEAR TO DATE REVENUE**



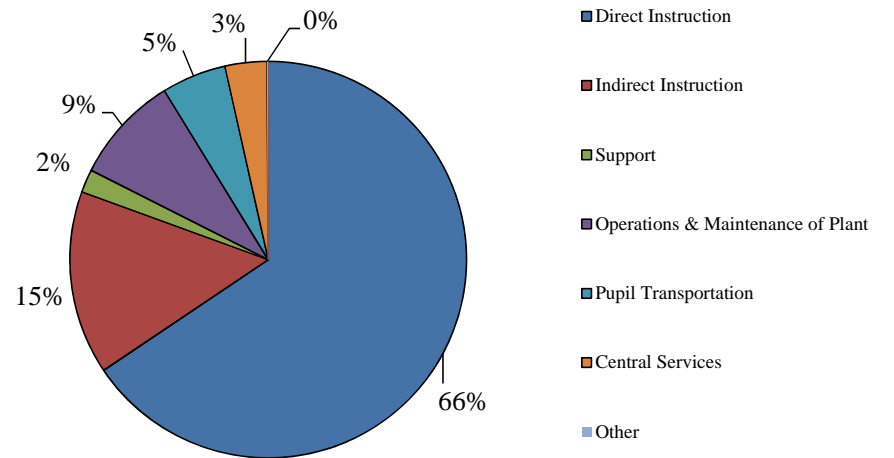
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

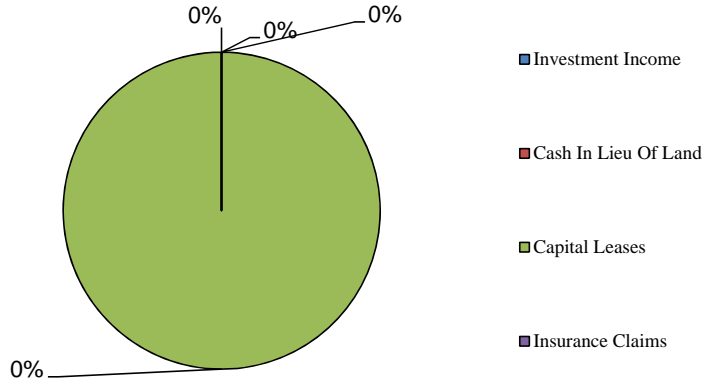


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

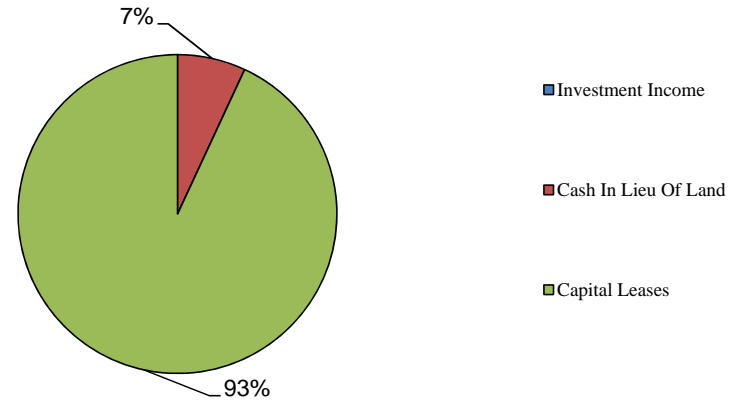
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	126	100.0%
Capital Leases	3,388	3,368	3,368	100.0%	-	3,368	100.0%	1,695	100.0%
Sale of Fixed Assets	-	53	53	100.0%	-	53	100.0%	-	0.0%
Total Revenue	3,426	3,460	3,460	100.0%	-	3,421	98.9%	1,821	100.0%
<b>EXPENDITURES</b>									
Equipment	3,297	3,297	3,297	100.0%	195	3,133	95.0%	3,203	61.8%
Debt Service Principal	3,278	3,278	3,278	100.0%	-	1,634	49.8%	1,224	46.0%
Debt Service Interest	164	164	164	100.0%	-	87	53.0%	46	47.1%
Leased Equipment	3,388	7,345	7,345	100.0%	-	7,255	98.8%	1,695	100.0%
Total Expenditures	10,127	14,085	14,085	100.0%	195	12,109	86.0%	6,168	64.0%
Excess of Revenue Over (Under) Expenditures	(6,701)	(10,625)	(10,625)		(195)	(8,687)		(4,347)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	6,739	6,739	6,739	100.0%	562	3,370	50.0%	3,670	50.0%
Net Change in Fund Balance	39	(3,885)	(3,885)		367	(5,318)		(677)	
Fund Balance, Beginning	845	5,964	5,964		279	5,964		1,093	
Fund Balance, Ending	\$ 883	\$ 2,078	\$ 2,078		\$ 646	\$ 646		\$ 417	

**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 SIX MONTHS ENDED DECEMBER 31, 2015  
With Comparative Amounts For The Six Months Ended December 31, 2014**

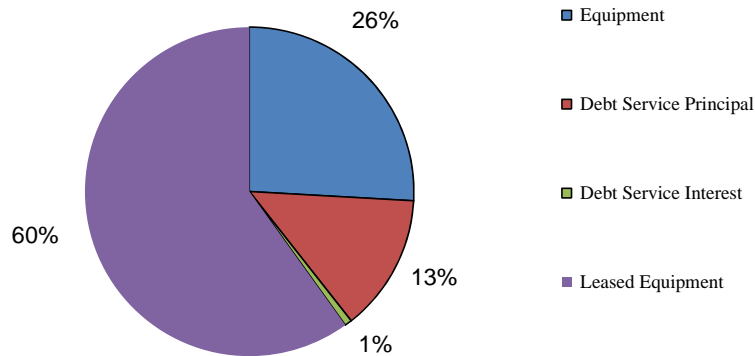
**CURRENT YEAR TO DATE REVENUE**



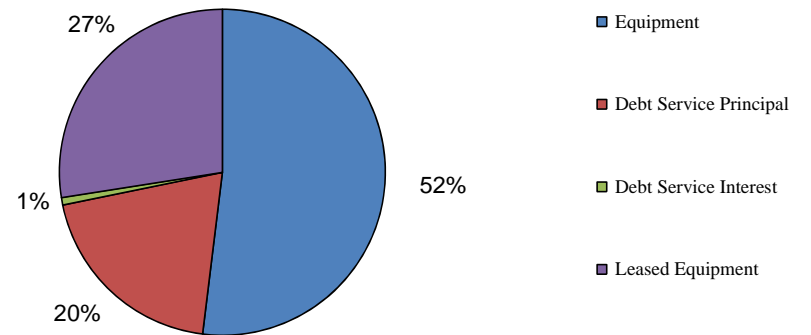
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



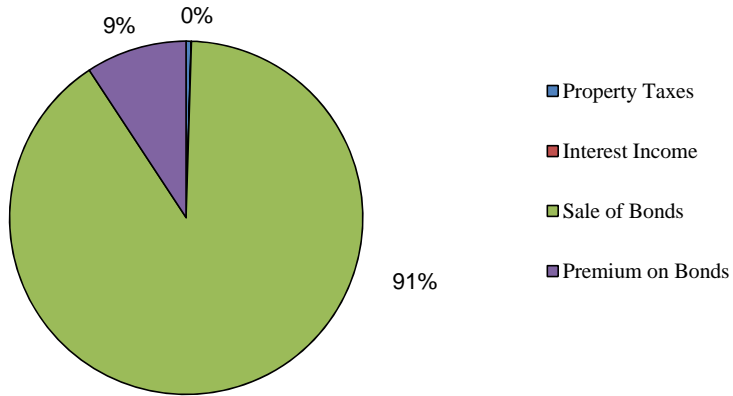
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 52,283	\$ 54,389	\$ 54,389	100.0%	\$ 188	\$ 234	0.4%	84	0.2%
Interest Income	80	80	80	100.0%	11	13	16.9%	5	18.8%
Sale of Bonds	-	46,855	46,855	100.0%	-	46,855	100.0%	37,585	100.0%
Premium on Bonds	-	4,809	4,809	100.0%	-	4,809	100.0%	7,077	100.0%
Total Revenue	<u>52,363</u>	<u>106,133</u>	<u>106,133</u>	100.0%	<u>199</u>	<u>51,911</u>	48.9%	<u>44,751</u>	46.2%
<b>EXPENDITURES</b>									
Debt Service Principal	32,660	32,660	32,660	100.0%	32,660	32,660	100.0%	29,890	100.0%
Debt Service Interest	19,400	19,739	19,739	100.0%	10,000	10,000	50.7%	10,066	48.8%
Other Professional Services	-	339	339	100.0%	28	206	60.9%	227	98.4%
Fiscal Agent Fees	10	10	10	100.0%	-	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,453	52,453	100.0%	-	52,453	100.0%	44,432	100.0%
Total Expenditures	<u>52,070</u>	<u>105,201</u>	<u>105,201</u>	100.0%	<u>42,688</u>	<u>95,320</u>	90.6%	<u>84,615</u>	88.9%
Excess of Revenue Over (Under) Expenditures	<u>293</u>	<u>933</u>	<u>933</u>		<u>(42,489)</u>	<u>(43,408)</u>		<u>(39,864)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	293	933	933		(42,489)	(43,408)		(39,864)	
Fund Balance, Beginning	<u>50,788</u>	<u>50,861</u>	<u>50,861</u>		<u>49,942</u>	<u>50,861</u>		<u>46,565</u>	
Fund Balance, Ending	<u>\$ 51,081</u>	<u>\$ 51,793</u>	<u>\$ 51,793</u>		<u>\$ 7,453</u>	<u>\$ 7,453</u>		<u>\$ 6,701</u>	

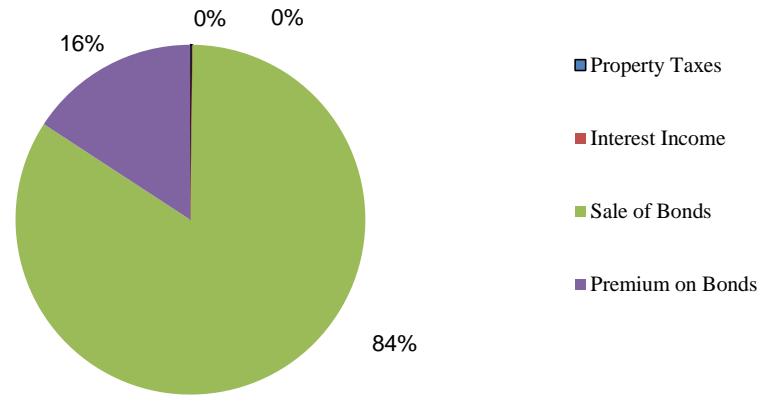


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2015  
 With Comparative Amounts For The Six Months Ended December 31, 2014**

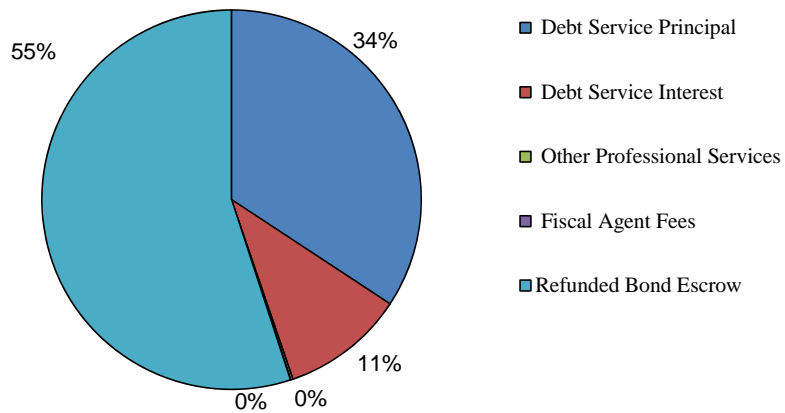
**CURRENT YEAR TO DATE REVENUE**



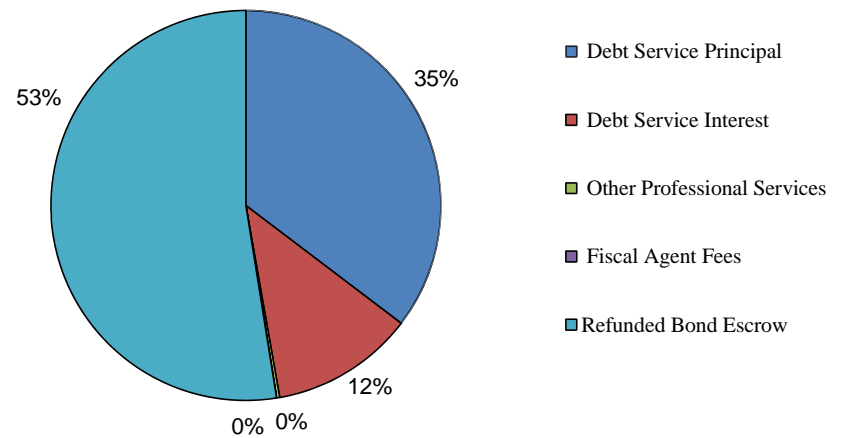
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

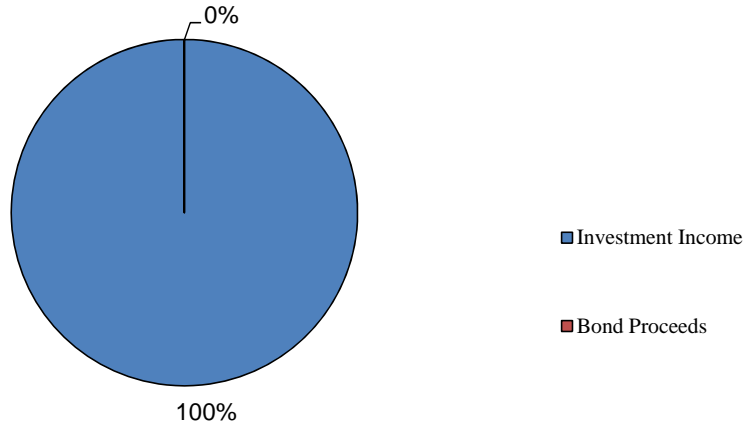


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

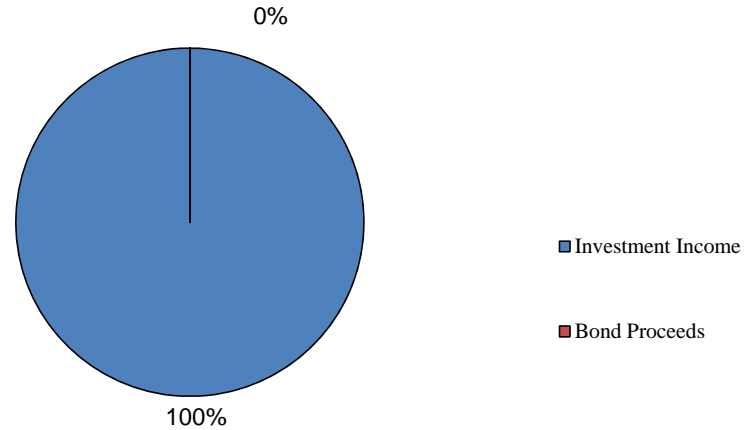
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 45	\$ 59	\$ 59	100.0%	\$ 1	\$ 55	93.8%	\$ 132	50.2%
Total Revenue	45	59	59	100.0%	1	55	93.8%	132	50.2%
<b>EXPENDITURES</b>									
Salary & Benefits	525	525	525	100.0%	27	170	32.4%	217	42.2%
Building & Improvements	26,754	21,740	21,740	100.0%	546	12,659	58.2%	25,531	51.7%
Equipment	3,612	3,612	3,612	100.0%	-	792	21.9%	432	4.9%
Total Expenditures	30,892	25,877	25,877	100.0%	574	13,622	52.6%	26,181	44.5%
Net Change in Fund Balance	(30,847)	(25,819)	(25,819)		(573)	(13,566)		(26,049)	
Fund Balance, Beginning	30,892	25,832	25,832		12,839	25,832		73,199	
Fund Balance, Ending	\$ 45	\$ 14	\$ 14		\$ 12,266	\$ 12,266		\$ 47,149	

**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 SIX MONTHS ENDED DECEMBER 31, 2015  
 With Comparative Amounts For The Six Months Ended December 31, 2014**

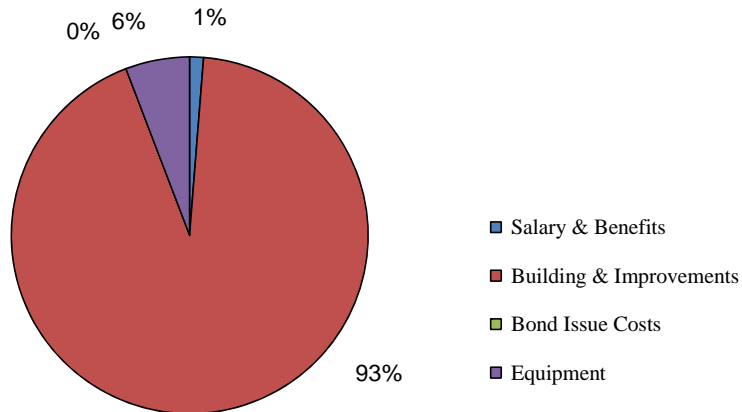
**CURRENT YEAR TO DATE REVENUE**



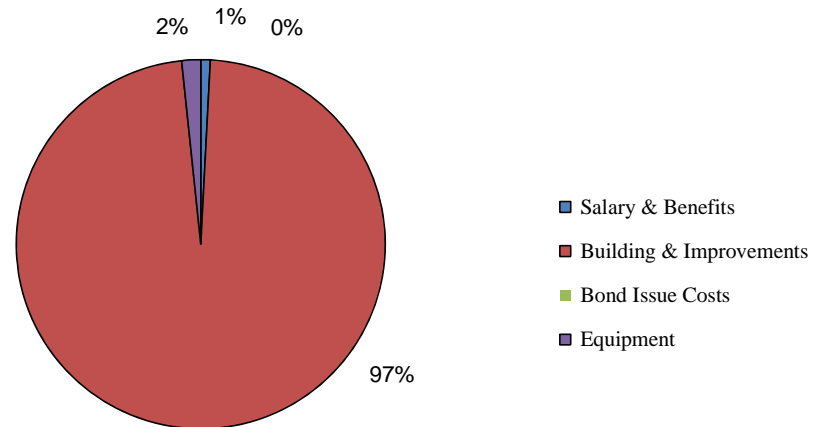
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



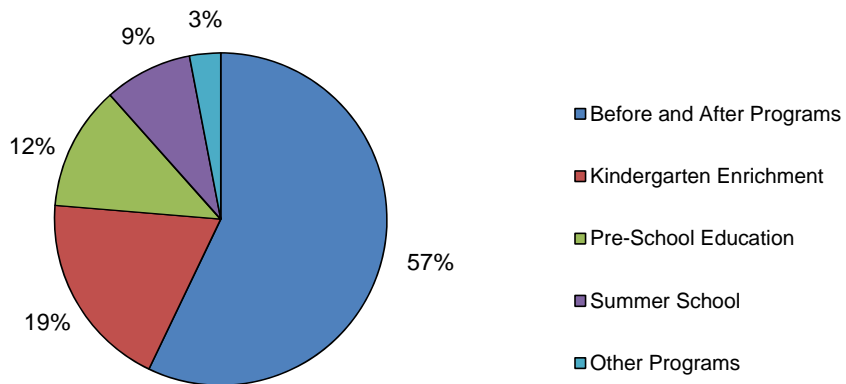
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 9,728	\$ 9,728	\$ 9,728	100.0%	\$ 787	\$ 4,774	49.1%	\$ 4,582	50.6%
Kindergarten Enrichment	3,978	3,978	3,978	100.0%	383	1,606	40.4%	1,534	38.5%
Pre-School Education	1,718	1,718	1,718	100.0%	180	1,011	58.8%	907	54.5%
Summer School	1,140	1,140	1,140	100.0%	26	717	62.9%	673	59.1%
Other Programs	357	357	357	100.0%	51	252	70.6%	250	36.1%
Total Revenue	16,920	16,920	16,920	100.0%	1,427	8,359	49.4%	7,946	48.0%
<b>EXPENDITURES</b>									
Before and After Programs	8,491	8,491	8,491	100.0%	653	4,038	47.6%	3,799	44.6%
Kindergarten Enrichment	3,581	3,581	3,581	100.0%	328	1,515	42.3%	1,359	38.9%
Pre-School Education	1,702	1,702	1,702	100.0%	172	774	45.5%	616	43.7%
Summer School	1,112	1,112	1,112	100.0%	18	397	35.7%	461	49.1%
Other Programs	407	407	407	100.0%	(21)	102	25.0%	2	0.4%
Total Expenditures	15,294	15,294	15,294	100.0%	1,151	6,826	44.6%	6,237	42.2%
Excess of Revenue Over (Under) Expenditures	1,626	1,626	1,626		276	1,533		1,709	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	201	410	410		276	1,533		1,709	
Fund Balance, Beginning	5,807	6,361	6,361		7,618	6,361		5,371	
Fund Balance, Ending	\$ 6,009	\$ 6,771	\$ 6,771		\$ 7,894	\$ 7,894		\$ 7,080	

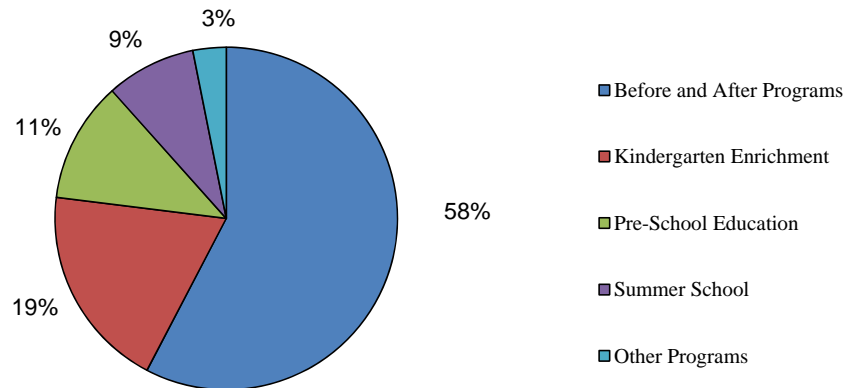
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015  
With Comparative Amounts For The Six Months Ended December 31, 2014**

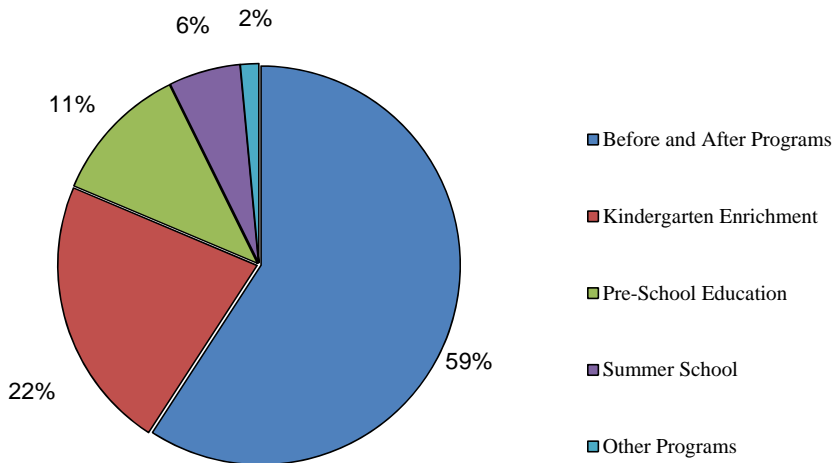
**CURRENT YEAR TO DATE REVENUE**



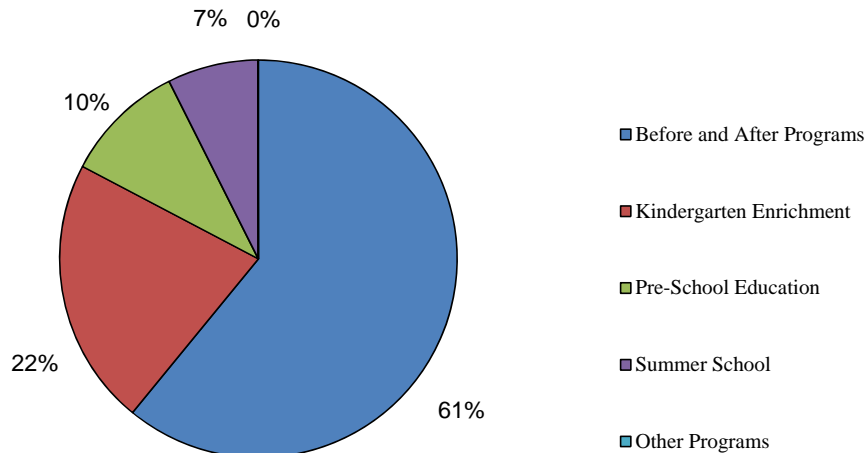
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

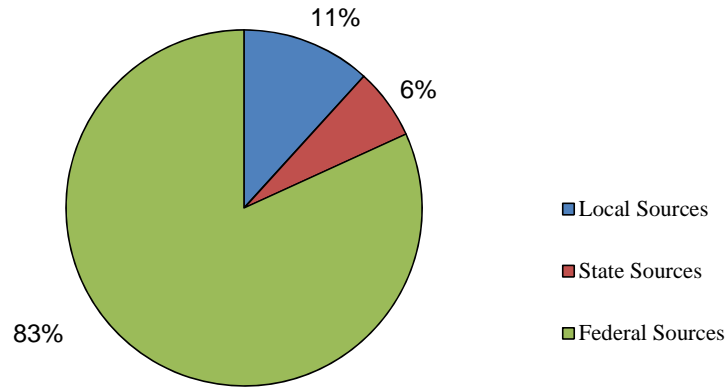


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

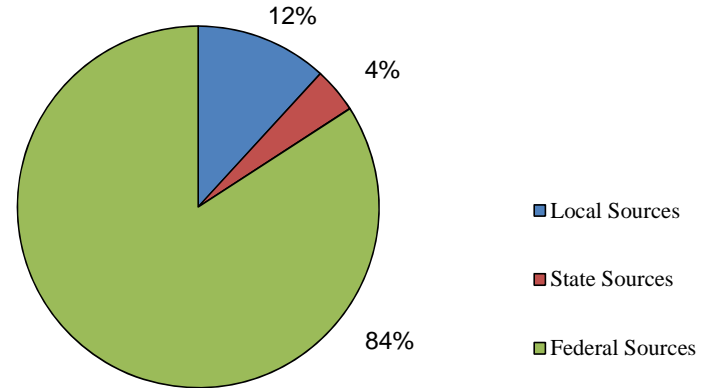
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 3,495	\$ 3,495	\$ 3,495	100.0%	\$ 258	\$ 1,124	32.1%	\$ 979	36.1%
State Sources	1,588	1,588	1,588	100.0%	246	616	38.8%	335	20.6%
Federal Sources	21,117	21,117	21,117	100.0%	1,445	7,822	37.0%	6,979	34.5%
Total Revenue	26,201	26,201	26,201	100.0%	1,949	9,561	36.5%	8,293	33.7%
<b>EXPENDITURES</b>									
Salaries	14,202	14,202	14,202	100.0%	906	4,571	32.2%	3,881	29.0%
Benefits	3,378	3,378	3,378	100.0%	236	1,159	34.3%	983	28.8%
Purchased Services	1,068	1,068	1,068	100.0%	128	745	69.7%	548	31.6%
Supplies	2,423	2,333	2,333	100.0%	371	1,370	58.7%	1,615	79.3%
Property	81	211	211	100.0%	13	201	95.6%	568	100.0%
Other Expenditures	5,048	5,008	5,008	100.0%	294	1,514	30.2%	697	20.2%
Total Expenditures	26,201	26,201	26,201	100.0%	1,949	9,561	36.5%	8,293	33.7%
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 SIX MONTHS ENDED DECEMBER 31, 2015  
With Comparative Amounts For The Six Months Ended December 31, 2014**

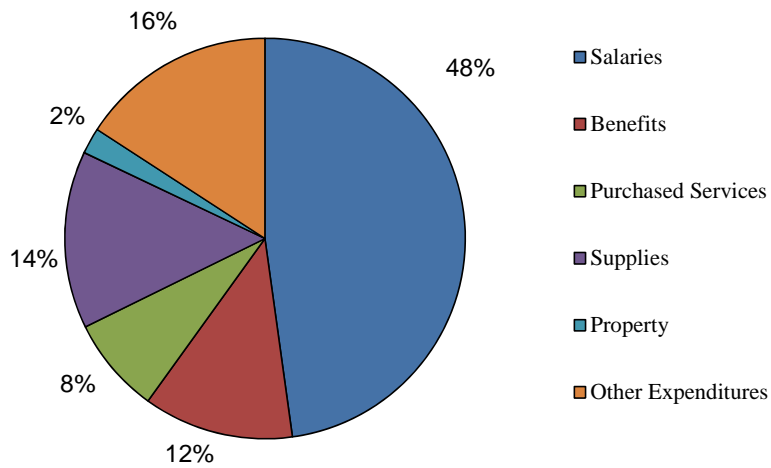
**CURRENT YEAR TO DATE REVENUE**



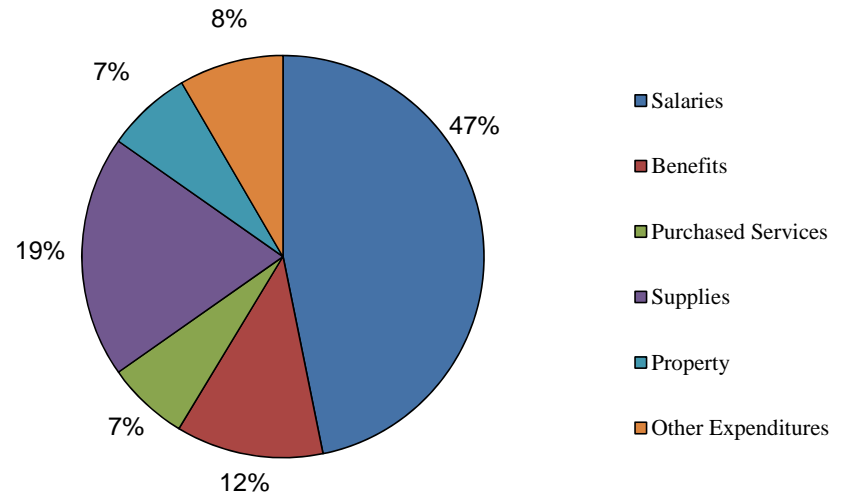
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



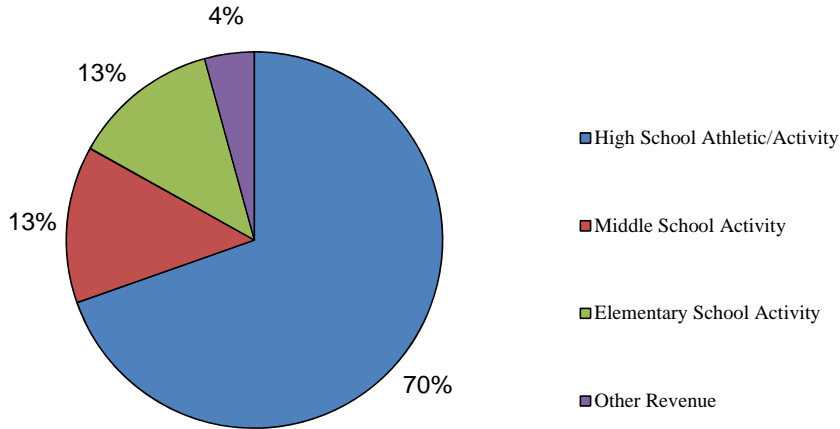
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 10,061	\$ 10,061	\$ 10,061	100.0%	\$ 491	\$ 4,319	42.9%	\$ 4,156	45.5%
Middle School Activity	1,695	1,695	1,695	100.0%	101	837	49.4%	946	61.8%
Elementary School Activity	2,161	2,161	2,161	100.0%	40	784	36.3%	886	44.1%
Other Revenue	270	274	274	100.0%	36	265	96.8%	256	99.8%
<b>Total Revenue</b>	<u>14,187</u>	<u>14,191</u>	<u>14,191</u>	100.0%	<u>668</u>	<u>6,206</u>	43.7%	<u>6,244</u>	48.3%
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,061	10,061	10,061	100.0%	575	3,812	37.9%	3,725	40.8%
Middle School Activity	1,695	1,695	1,695	100.0%	59	589	34.7%	819	53.5%
Elementary School Activity	2,161	2,161	2,161	100.0%	64	708	32.7%	763	38.0%
Other Expenditures	270	270	270	100.0%	70	168	62.1%	170	66.4%
<b>Total Expenditures</b>	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>768</u>	<u>5,276</u>	37.2%	<u>5,477</u>	42.4%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>4</u>	<u>4</u>		<u>(100)</u>	<u>930</u>		<u>767</u>	
Fund Balance, Beginning	<u>5,145</u>	<u>5,324</u>	<u>5,324</u>		<u>6,354</u>	<u>5,324</u>		<u>5,145</u>	
Fund Balance, Ending	<u>\$ 5,145</u>	<u>\$ 5,328</u>	<u>\$ 5,328</u>		<u>\$ 6,254</u>	<u>\$ 6,254</u>		<u>\$ 5,912</u>	

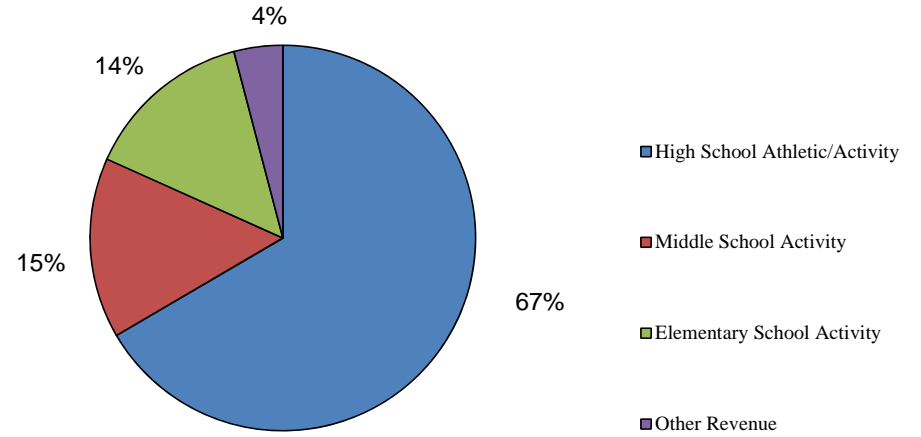


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2015  
With Comparative Amounts For The Six Months Ended December 31, 2014**

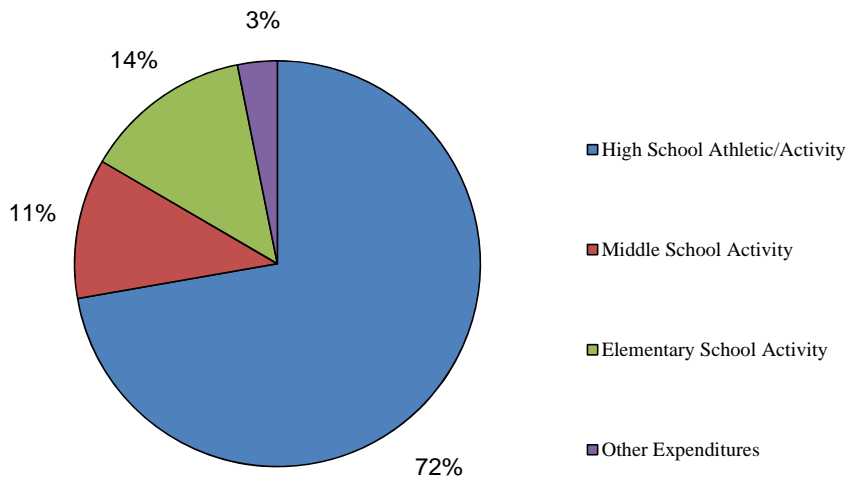
**CURRENT YEAR TO DATE REVENUE**



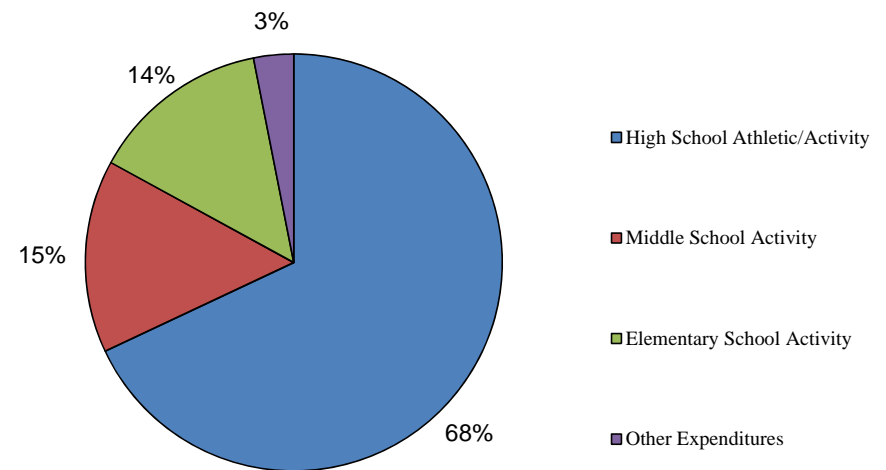
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



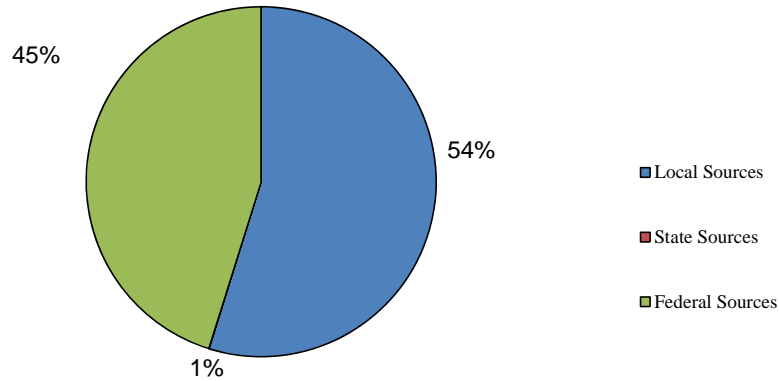
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

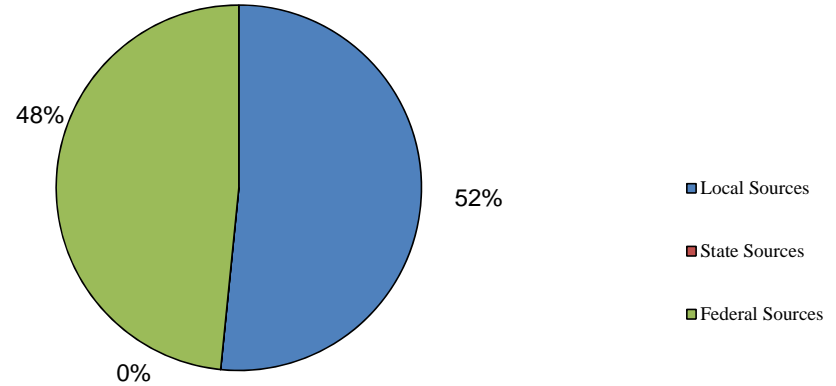
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,465	\$ 9,415	\$ 9,415	100.0%	\$ 691	\$ 4,311	45.8%	\$ 3,981	47.7%
Investment Income	3	5	5	100.0%	1	5	100.0%	2	82.4%
Catering Income	195	195	195	100.0%	14	95	48.9%	96	56.1%
Miscellaneous Income	23	72	72	100.0%	1	52	72.2%	8	17.6%
Total Local Revenue	9,685	9,686	9,686	100.0%	707	4,463	46.1%	4,087	47.7%
<b>State Sources</b>									
Start Smart Nutrition Program	105	105	105	100.0%	8	51	48.4%	52	100.0%
State Match - Child Nutrition	140	140	140	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	245	245	245	100.0%	8	51	20.8%	52	27.3%
<b>Federal Sources</b>									
Meal Reimbursement	6,694	6,694	6,694	100.0%	501	3,125	46.7%	3,196	47.7%
USDA Commodities	1,025	1,025	1,025	100.0%	43	552	53.9%	641	65.5%
Total Federal Revenue	7,719	7,719	7,719	100.0%	544	3,677	47.6%	3,836	50.0%
Total Revenue	17,650	17,651	17,651	100.0%	1,259	8,191	46.4%	7,976	48.5%
<b>EXPENDITURES</b>									
Salaries	5,839	5,639	5,639	100.0%	457	2,493	44.2%	2,338	41.0%
Benefits	1,979	1,979	1,979	100.0%	129	693	35.0%	676	37.3%
Other Purchased Services	367	567	567	100.0%	66	529	93.2%	153	92.6%
Consumables	7,835	7,835	7,835	100.0%	924	3,453	44.1%	3,390	47.4%
Expendable Equipment	802	802	802	100.0%	94	520	64.8%	156	21.4%
Other Expenses	256	256	256	100.0%	9	130	50.8%	202	70.9%
Indirect Costs	570	571	571	100.0%	48	287	50.3%	287	49.8%
Total Expenditures	17,648	17,649	17,649	100.0%	1,727	8,105	45.9%	7,202	43.9%
Excess of Revenue Over (Under) Expenditures	2	2	2		(468)	87		774	
Fund Balance, Beginning	6,028	5,236	5,236		5,790	5,236		5,056	
Fund Balance, Ending	\$ 6,030	\$ 5,237	\$ 5,237		\$ 5,322	\$ 5,322		\$ 5,830	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2015  
 With Comparative Amounts For The Six Months Ended December 31, 2014**

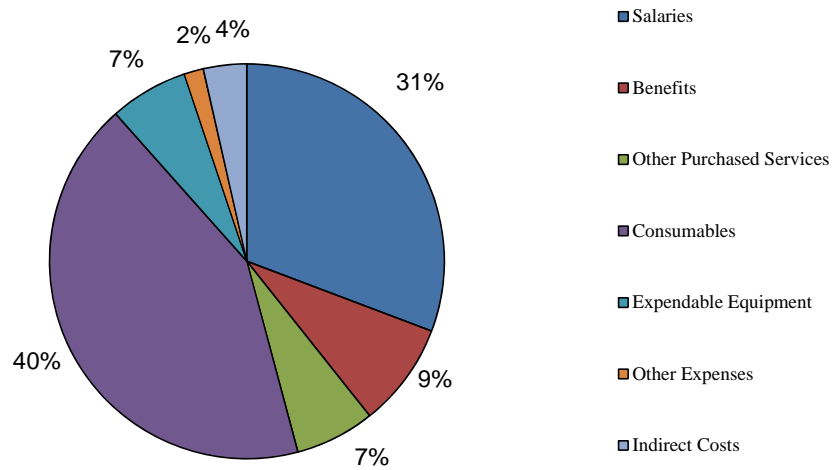
**CURRENT YEAR TO DATE REVENUE**



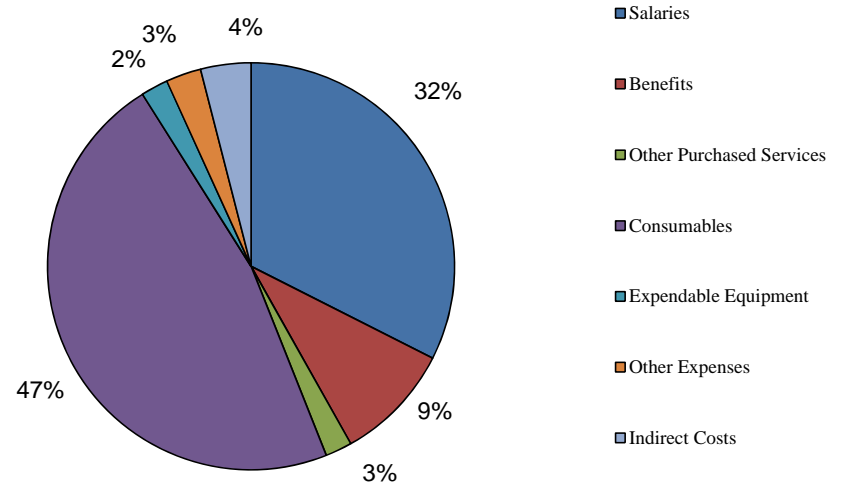
**PRIOR YEAR TO DATE REVENUE**



**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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 19,255,967	\$ 26,570,974
Accrued Interest	8,787	2,528
Receivables	83,883	19,885
Inventory	1,618,863	1,665,235
Total Assets	\$ 20,967,500	\$ 28,258,622
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 769,914	\$ 148,805
Encumbrances Payable	7,964,675	10,601,316
Accrued Payroll	3,944,496	4,089,247
Other Liabilities	9,653	132,429
Earned/Unpaid Liability	24,947,154	39,863,944
Insurance Premium Reserve	-	550,494
Notes Payable	9,862,383	-
Total Liabilities	47,498,275	55,386,235
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,618,863	1,665,235
Restricted for Emergency Reserve	14,830,000	14,222,000
Assigned for Encumbrances	645,000	661,069
Unassigned Fund Balance	(43,624,638)	(43,675,917)
Total Fund Balance	(26,530,775)	(27,127,613)
Total Liabilities and Fund Balance	\$ 20,967,500	\$ 28,258,622

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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>LOCAL SOURCES</b>									
Property Taxes	\$ 201,450,124	\$ 202,620,093	\$ 202,620,093	100.00%	\$ 783,514	\$ 973,688	0.5%	\$ 383,207	0.2%
Specific Ownership Taxes	17,959,100	19,288,000	19,288,000	100.00%	1,386,019	8,282,856	42.9%	7,662,439	43.1%
Tuition	93,400	159,600	159,600	100.00%	13,936	31,960	20.0%	29,733	32.2%
Catchment Income MW Foote	363,000	357,500	357,500	100.00%	-	-	0.0%	-	0.0%
Interest Income	195,728	49,300	49,300	100.00%	1,154	6,734	13.7%	2,693	1.1%
Activity/Athletic Fees	766,500	866,800	866,800	100.00%	23,541	387,558	44.7%	374,715	46.1%
Rentals	899,200	945,600	945,600	100.00%	111,579	364,060	38.5%	341,055	38.3%
Program Billings	144,300	174,300	174,300	100.00%	7,361	58,192	33.4%	75,542	52.9%
Indirect Cost Revenue	548,700	724,116	724,116	100.00%	47,842	287,052	39.6%	287,052	40.1%
Other Local Revenue	391,000	575,165	575,165	100.00%	28,531	224,153	39.0%	319,767	62.3%
<b>Total Local Sources</b>	<u>222,811,052</u>	<u>225,760,474</u>	<u>225,760,474</u>	100.00%	<u>2,403,477</u>	<u>10,616,253</u>	4.7%	<u>9,476,203</u>	4.4%
<b>STATE SOURCES</b>									
State Equalization Aid	244,611,302	242,521,099	242,521,099	100.00%	20,355,412	122,446,413	50.5%	116,849,029	50.4%
Vocational Education	1,945,000	1,985,000	1,985,000	100.00%	-	-	0.0%	-	0.0%
Special Education	10,797,700	11,079,063	11,079,063	100.00%	-	9,971,157	90.0%	9,922,674	92.8%
English Language Acquisition Act	2,286,947	2,188,258	2,188,258	100.00%	-	1,969,432	90.0%	2,042,329	90.0%
Gifted & Talented Education	510,700	500,531	500,531	100.00%	-	300,319	60.0%	-	0.0%
Transportation Reimbursement	4,354,400	4,568,514	4,568,514	100.00%	-	4,540,082	99.4%	4,354,385	100.0%
<b>Total State Sources</b>	<u>264,506,049</u>	<u>262,842,465</u>	<u>262,842,465</u>	100.00%	<u>20,355,412</u>	<u>139,227,403</u>	53.0%	<u>133,168,417</u>	53.1%
<b>FEDERAL SOURCES</b>									
Federal Government	1,457,699	1,463,596	1,463,596	100.00%	732,781	732,781	50.1%	728,850	50.0%
<b>Federal Sources</b>	<u>1,457,699</u>	<u>1,463,596</u>	<u>1,463,596</u>	100.00%	<u>732,781</u>	<u>732,781</u>	50.1%	<u>728,850</u>	50.0%
<b>Total Revenue</b>	<u>\$ 488,774,800</u>	<u>\$ 490,066,535</u>	<u>\$ 490,066,535</u>	100.00%	<u>\$ 23,491,670</u>	<u>\$ 150,576,437</u>	30.7%	<u>\$ 143,373,470</u>	30.6%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 121,344,746	\$ 120,247,846	\$ 9,664,979	\$ 57,156,514	47.5%	\$ 120,893	47.6%	\$ 55,180,165	47.9%
Middle School Education	57,283,111	56,261,493	4,190,213	26,099,801	46.4%	55,429	46.5%	24,704,538	46.1%
High School Education	80,939,051	80,628,536	6,434,942	38,356,019	47.6%	119,807	47.7%	36,279,305	47.5%
Special Education	55,271,048	54,911,623	4,968,678	26,736,771	48.7%	491,020	49.6%	24,171,508	47.6%
Other General Education	25,377,220	25,705,792	2,035,059	11,480,812	44.7%	177,375	45.4%	11,469,884	47.6%
Support - Students	30,556,593	30,744,926	2,409,159	14,429,829	46.9%	43,021	47.1%	13,673,227	46.9%
Support - Instructional Staff	14,768,112	15,531,588	1,101,425	7,144,567	46.0%	143,962	46.9%	8,665,034	49.4%
Support - General Administration	4,804,440	4,954,395	451,580	2,644,047	53.4%	112,853	55.6%	2,493,668	55.0%
Support - School Administration	25,358,754	25,875,540	2,019,395	13,115,144	50.7%	29,280	50.8%	12,312,615	50.2%
Support - Business	3,563,608	3,785,861	366,484	1,985,513	52.4%	75,667	54.4%	1,888,052	53.3%
Operation & Maintenance	37,486,409	37,898,681	3,053,769	18,934,637	50.0%	3,453,566	59.1%	20,332,710	54.8%
Student Transportation	19,763,069	20,189,801	1,656,843	9,580,071	47.5%	2,490,984	59.8%	12,192,537	60.5%
Support - Central	15,417,015	15,882,853	853,418	7,533,518	47.4%	634,651	51.4%	7,863,423	51.7%
Community Services	378,575	381,405	27,475	148,292	38.9%	15,728	43.0%	147,410	36.6%
Facilities Acquisition & Construction	220,549	224,287	17,594	114,545	51.1%	439	51.3%	105,336	49.3%
County Treasurer Fees	517,500	517,500	1,959	2,434	0.5%	-	38.2%	958	0.2%
Operating Reserve	1,277,000	584,673	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 494,326,800</b>	<b>\$ 494,326,800</b>	<b>\$ 39,252,972</b>	<b>\$ 235,462,514</b>	<b>47.6%</b>	<b>\$ 7,964,675</b>	<b>49.2%</b>	<b>\$ 231,480,370</b>	<b>48.8%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 90,761,229	\$ 90,820,486	\$ 7,463,072	\$ 44,020,822	48.5%	\$ -	48.5%	\$ 42,409,203	48.8%
Employee Benefits	27,204,954	26,495,481	2,066,905	12,080,715	45.6%	-	45.6%	11,529,808	46.2%
Purchased Services	60,910	236,497	28,626	219,045	92.6%	15,304	99.1%	154,017	90.5%
Supplies	3,253,011	2,569,971	88,049	717,972	27.9%	99,429	31.8%	992,760	33.4%
Property	20,400	70,840	8,180	64,239	90.7%	6,160	99.4%	41,386	83.6%
Other Objects	44,242	54,571	10,147	53,721	98.4%	-	98.4%	52,991	94.8%
	<u>121,344,746</u>	<u>120,247,846</u>	<u>9,664,979</u>	<u>57,156,514</u>	<u>47.5%</u>	<u>120,893</u>	<u>47.6%</u>	<u>55,180,165</u>	<u>47.9%</u>
<b>Middle School Education</b>									
Salaries	43,323,588	42,774,455	3,226,826	20,193,662	47.2%	-	47.2%	18,932,572	46.5%
Employee Benefits	12,759,848	12,239,617	889,750	5,356,341	43.8%	-	43.8%	5,181,600	44.3%
Purchased Services	134,042	139,122	5,241	64,014	46.0%	5,392	49.9%	68,781	82.9%
Supplies	922,087	961,354	54,840	428,469	44.6%	41,985	48.9%	452,975	47.3%
Property	101,373	105,022	9,907	42,156	40.1%	8,052	47.8%	56,303	45.1%
Other Objects	42,173	41,923	3,649	15,159	36.2%	-	36.2%	12,307	35.8%
	<u>57,283,111</u>	<u>56,261,493</u>	<u>4,190,213</u>	<u>26,099,801</u>	<u>46.4%</u>	<u>55,429</u>	<u>46.5%</u>	<u>24,704,538</u>	<u>46.1%</u>
<b>High School Education</b>									
Salaries	60,845,310	60,793,769	4,954,918	29,216,749	48.1%	-	48.1%	27,614,035	47.8%
Employee Benefits	17,735,966	17,302,656	1,348,489	8,024,664	46.4%	-	46.4%	7,402,678	45.9%
Purchased Services	328,038	351,494	15,442	187,954	53.5%	9,954	56.3%	235,938	59.6%
Supplies	1,707,873	1,749,705	93,187	646,634	37.0%	106,917	43.1%	751,773	45.3%
Property	207,731	316,789	8,004	187,526	59.2%	2,936	60.1%	204,208	46.6%
Other Objects	114,133	114,123	14,902	92,492	81.0%	-	81.0%	70,673	74.8%
	<u>80,939,051</u>	<u>80,628,536</u>	<u>6,434,942</u>	<u>38,356,019</u>	<u>47.6%</u>	<u>119,807</u>	<u>47.7%</u>	<u>36,279,305</u>	<u>47.5%</u>
<b>Special Education</b>									
Salaries	41,307,652	41,205,417	3,645,390	20,273,402	49.2%	-	49.2%	18,409,384	48.4%
Employee Benefits	11,485,399	11,224,875	925,583	5,140,924	45.8%	-	45.8%	4,658,965	45.8%
Purchased Services	2,096,084	2,095,730	378,503	1,205,615	57.5%	477,986	80.3%	923,328	42.7%
Supplies	300,084	303,772	9,942	74,804	24.6%	12,586	28.8%	111,776	36.6%
Property	16,106	16,106	3,045	5,434	33.7%	448	36.5%	9,786	64.2%
Other Objects	65,723	65,723	6,215	36,592	55.7%	-	55.7%	58,269	74.9%
	<u>\$ 55,271,048</u>	<u>\$ 54,911,623</u>	<u>\$ 4,968,678</u>	<u>\$ 26,736,771</u>	<u>48.7%</u>	<u>\$ 491,020</u>	<u>49.6%</u>	<u>\$ 24,171,508</u>	<u>47.6%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 17,588,817	\$ 17,779,162	\$ 1,446,476	\$ 8,022,647	45.1%	\$ -	45.1%	\$ 7,902,884	47.6%	
Employee Benefits	4,759,214	4,778,093	370,501	2,042,437	42.7%	-	42.7%	1,968,729	45.6%	
Purchased Services	1,144,123	1,218,571	96,569	615,823	50.5%	33,123	53.3%	618,388	53.3%	
Supplies	1,274,213	1,362,162	63,458	519,269	38.1%	122,561	47.1%	664,324	48.1%	
Property	99,804	56,755	1,721	26,341	46.4%	21,451	84.2%	50,400	46.5%	
Other Objects	511,049	511,049	56,334	254,295	49.8%	240	49.8%	265,159	51.0%	
	<u>25,377,220</u>	<u>25,705,792</u>	<u>2,035,059</u>	<u>11,480,812</u>	<u>44.7%</u>	<u>177,375</u>	<u>45.4%</u>	<u>11,469,884</u>	<u>47.6%</u>	
<b>Support Services - Students</b>										
Salaries	23,301,950	23,467,042	1,892,752	11,361,279	48.4%	-	48.4%	10,720,350	48.2%	
Employee Benefits	6,866,737	6,890,262	495,536	2,930,228	42.5%	-	42.5%	2,766,055	42.7%	
Purchased Services	177,376	177,896	12,738	59,864	33.7%	31,037	51.1%	91,882	47.7%	
Supplies	179,236	178,432	6,287	61,905	34.7%	11,039	40.9%	79,606	40.7%	
Property	8,750	8,750	30	5,479	62.6%	795	71.7%	7,059	69.4%	
Other Objects	22,544	22,544	1,816	11,074	49.1%	150	49.8%	8,275	38.4%	
	<u>30,556,593</u>	<u>30,744,926</u>	<u>2,409,159</u>	<u>14,429,829</u>	<u>46.9%</u>	<u>43,021</u>	<u>47.1%</u>	<u>13,673,227</u>	<u>46.9%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,478,419	10,839,938	788,713	5,116,640	47.2%	-	47.2%	4,626,185	41.4%	
Employee Benefits	2,978,739	3,048,543	209,410	1,340,561	44.0%	-	44.0%	1,263,930	41.3%	
Purchased Services	606,407	544,635	73,927	381,864	70.1%	14,372	72.8%	456,308	74.4%	
Supplies	568,817	876,619	23,113	253,666	28.9%	127,519	43.5%	2,273,318	89.0%	
Property	92,102	100,725	7,953	40,016	39.7%	2,071	41.8%	12,684	14.8%	
Other Objects	43,628	121,128	(1,691)	11,820	9.8%	-	9.8%	32,609	56.9%	
	<u>14,768,112</u>	<u>15,531,588</u>	<u>1,101,425</u>	<u>7,144,567</u>	<u>46.0%</u>	<u>143,962</u>	<u>46.9%</u>	<u>8,665,034</u>	<u>49.4%</u>	
<b>Support Services - General Administration</b>										
Salaries	2,884,376	2,971,244	355,874	1,706,095	57.4%	-	57.4%	1,613,652	57.2%	
Employee Benefits	855,380	878,537	65,385	463,069	52.7%	-	52.7%	474,355	54.7%	
Purchased Services	790,777	823,277	20,234	359,736	43.7%	83,053	53.8%	288,281	46.3%	
Supplies	135,047	149,736	8,680	59,389	39.7%	28,199	58.5%	58,082	49.8%	
Property	36,000	36,741	-	4,890	13.3%	1,601	17.7%	6,148	47.3%	
Other Objects	102,860	94,860	1,407	50,868	53.6%	-	53.6%	53,150	55.4%	
	<u>\$ 4,804,440</u>	<u>\$ 4,954,395</u>	<u>\$ 451,580</u>	<u>\$ 2,644,047</u>	<u>53.4%</u>	<u>\$ 112,853</u>	<u>55.6%</u>	<u>\$ 2,493,668</u>	<u>55.0%</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 18,591,558	\$ 18,966,789	\$ 1,537,592	\$ 9,708,734	51.2%	\$ -	51.2%	\$ 9,098,720	50.7%
Employee Benefits	6,049,045	6,140,605	451,344	3,050,861	49.7%	767	49.7%	2,861,476	48.8%
Purchased Services	325,206	325,348	22,837	179,167	55.1%	2,560	55.9%	156,135	48.9%
Supplies	327,514	356,345	4,654	112,290	31.5%	20,796	37.3%	132,197	42.1%
Property	24,394	45,416	-	43,818	96.5%	5,157	107.8%	38,516	88.0%
Other Objects	41,037	41,037	2,968	20,274	49.4%	-	49.4%	25,571	68.4%
	<u>25,358,754</u>	<u>25,875,540</u>	<u>2,019,395</u>	<u>13,115,144</u>	<u>50.7%</u>	<u>29,280</u>	<u>50.8%</u>	<u>12,312,615</u>	<u>50.2%</u>
<b>Support Services – Business</b>									
Salaries	2,645,730	2,832,927	252,421	1,490,500	52.6%	-	52.6%	1,343,038	51.5%
Employee Benefits	818,765	853,742	66,887	425,796	49.9%	414	49.9%	381,611	47.1%
Purchased Services (1)	368,404	368,404	40,118	175,596	47.7%	37,673	57.9%	237,549	62.5%
Supplies (1)	346,578	326,657	14,309	94,978	29.1%	31,942	38.9%	137,107	38.8%
Property (1)	6,000	16,000	2,595	5,777	36.1%	4,863	66.5%	3,000	50.0%
Other Objects	18,100	28,100	18,228	23,568	83.9%	775	86.6%	7,093	29.4%
Contra Acct - Publications (1)	(639,969)	(639,969)	(28,074)	(230,702)	36.0%	-	36.0%	(221,346)	34.6%
	<u>3,563,608</u>	<u>3,785,861</u>	<u>366,484</u>	<u>1,985,513</u>	<u>52.4%</u>	<u>75,667</u>	<u>54.4%</u>	<u>1,888,052</u>	<u>53.3%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,829,616	10,176,672	896,444	5,399,527	53.1%	-	53.1%	4,742,888	49.3%
Employee Benefits	3,329,624	3,384,005	277,674	1,659,259	49.0%	30,085	49.9%	1,527,472	46.0%
Purchased Services	13,482,574	13,498,984	974,825	7,280,895	53.9%	3,163,489	77.4%	9,466,795	69.1%
Supplies	10,819,609	10,814,034	904,053	4,584,162	42.4%	259,992	44.8%	4,591,504	44.0%
Property	6,266	6,266	-	1,296	20.7%	-	20.7%	1,240	32.7%
Other Objects	18,720	18,720	773	9,498	50.7%	-	50.7%	2,811	28.4%
	<u>37,486,409</u>	<u>37,898,681</u>	<u>3,053,769</u>	<u>18,934,637</u>	<u>50.0%</u>	<u>3,453,566</u>	<u>59.1%</u>	<u>20,332,710</u>	<u>54.8%</u>
<b>Student Transportation Services</b>									
Salaries	12,718,040	13,078,275	1,141,978	6,270,788	47.9%	-	47.9%	5,788,834	46.7%
Employee Benefits	3,961,952	4,020,009	311,396	1,765,558	43.9%	36,550	44.8%	1,778,126	43.8%
Purchased Services (2)	1,419,675	1,427,675	162,310	779,916	54.6%	753,460	107.4%	1,277,287	80.7%
Supplies (2)	2,731,483	2,731,648	143,045	1,016,735	37.2%	1,697,049	99.3%	3,596,374	112.1%
Property	54,000	54,275	11,588	30,370	56.0%	2,561	60.7%	27,329	62.8%
Other Objects	26,250	26,250	56	6,580	25.1%	1,364	30.3%	13,001	45.8%
Contra Acct - Field Trips (2)	(1,148,331)	(1,148,331)	(113,530)	(289,876)	25.2%	-	25.2%	(288,414)	24.7%
	<u>\$ 19,763,069</u>	<u>\$ 20,189,801</u>	<u>\$ 1,656,843</u>	<u>\$ 9,580,071</u>	<u>47.5%</u>	<u>\$ 2,490,984</u>	<u>59.8%</u>	<u>\$ 12,192,537</u>	<u>60.5%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 7,447,724	\$ 7,615,194	\$ 621,841	\$ 3,696,065	48.5%	\$ -	48.5%	\$ 3,539,876	49.2%
Employee Benefits	2,546,667	2,585,327	153,646	1,082,802	41.9%	173,068	48.6%	1,163,865	52.2%
Purchased Services	4,931,665	5,118,710	44,260	2,480,386	48.5%	400,038	56.3%	2,950,583	55.4%
Supplies	405,601	477,575	30,440	255,134	53.4%	59,596	65.9%	182,637	47.0%
Property	39,700	40,389	1,026	9,644	23.9%	1,949	28.7%	6,970	34.6%
Other Objects	45,658	45,658	2,205	9,487	20.8%	-	20.8%	19,492	47.4%
	<u>15,417,015</u>	<u>15,882,853</u>	<u>853,418</u>	<u>7,533,518</u>	<u>47.4%</u>	<u>634,651</u>	<u>51.4%</u>	<u>7,863,423</u>	<u>51.7%</u>
<b>Community Services</b>									
Salaries	232,261	234,740	20,564	106,257	45.3%	-	45.3%	92,969	38.1%
Employee Benefits	57,847	58,198	4,546	23,821	40.9%	-	40.9%	20,254	35.6%
Purchased Services	84,459	78,459	2,114	14,273	18.2%	15,728	38.2%	32,506	36.6%
Supplies	3,708	3,708	-	-	0.0%	-	0.0%	156	1.6%
Property	-	1,300	-	737	56.7%	-	56.7%	-	0.0%
Other Objects	300	5,000	251	3,204	64.1%	-	64.1%	1,525	75.7%
	<u>378,575</u>	<u>381,405</u>	<u>27,475</u>	<u>148,292</u>	<u>38.9%</u>	<u>15,728</u>	<u>43.0%</u>	<u>147,410</u>	<u>36.6%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	164,706	167,599	13,724	85,465	51.0%	-	51.0%	81,064	51.1%
Employee Benefits	47,801	48,311	3,481	24,663	51.1%	-	51.1%	23,103	49.2%
Purchased Services	100	100	-	-	0.0%	-	0.0%	14	14.0%
Supplies	6,863	7,198	389	4,417	61.4%	439	67.5%	1,155	16.8%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>220,549</u>	<u>224,287</u>	<u>17,594</u>	<u>114,545</u>	<u>51.1%</u>	<u>439</u>	<u>51.3%</u>	<u>105,336</u>	<u>49.3%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>1,959</u>	<u>2,434</u>	<u>0.5%</u>	<u>-</u>	<u>0.5%</u>	<u>958</u>	<u>0.2%</u>
<b>Operating Reserve</b>	<u>1,277,000</u>	<u>584,673</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 494,326,800</u>	<u>\$ 494,326,800</u>	<u>\$ 39,252,972</u>	<u>\$ 235,462,514</u>	<u>47.6%</u>	<u>\$ 7,964,675</u>	<u>49.2%</u>	<u>\$ 231,480,370</u>	<u>48.8%</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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ -	\$ 887,065
Investments With Escrow Agent	-	-
Capital Lease Receivable	3,368,178	-
Total Assets	\$ 3,368,178	\$ 887,065
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Encumbrances Payable	2,722,016	470,476
Total Liabilities	2,722,016	470,476
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	423,000	289,000
Unassigned Fund Balance	223,162	127,589
Total Fund Balance	646,162	416,589
Total Liabilities and Fund Balance	\$ 3,368,178	\$ 887,065

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 3,297,207	\$ 3,297,207	\$ 219,003	\$ 2,854,472	86.6%	\$ 278,379	95.0%	\$ 3,202,994	61.8%
Debt Service Principal	3,278,282	3,278,282	-	1,634,185	49.8%	-	49.8%	1,224,271	46.0%
Debt Service Interest	163,783	163,783	-	86,847	53.0%	-	53.0%	45,530	47.1%
Leased Equipment	<u>3,387,528</u>	<u>7,345,304</u>	<u>957,610</u>	<u>4,844,184</u>	65.9%	<u>2,410,568</u>	98.8%	<u>1,694,812</u>	100.0%
Total Expenditures	<u>\$ 10,126,800</u>	<u>\$ 14,084,576</u>	<u>\$ 1,176,613</u>	<u>\$ 9,419,688</u>	66.9%	<u>\$ 2,688,947</u>	86.0%	<u>\$ 6,167,607</u>	64.0%

**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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,477,751	\$ 6,701,328
Total Assets	\$ 7,477,751	\$ 6,701,328
<b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 25,000	\$ -
Total Liabilities	25,000	-
<b>Fund Balance</b>		
Restricted For Debt Service	7,452,751	6,701,328
Total Fund Balance	7,452,751	6,701,328
Total Liabilities and Fund Balance	\$ 7,477,751	\$ 6,701,328



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 32,660,000	\$ 32,660,000	\$ 32,660,000	\$ 32,660,000	100.0%	\$ -	100.0%	\$ 29,890,000	100.0%
Debt Service Interest	19,400,018	19,739,184	10,000,309	10,000,309	50.7%	-	50.7%	10,066,429	48.8%
Other Professional Services	-	338,720	27,500	206,306	60.9%	-	60.9%	226,681	98.4%
Fiscal Agent Fees	10,000	10,000	-	-	0.0%	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,452,915	-	52,452,915	100.0%	-	0.0%	44,431,763	100.0%
Total Expenditures	<u>\$ 52,070,018</u>	<u>\$ 105,200,819</u>	<u>\$ 42,687,809</u>	<u>\$ 95,319,530</u>	90.6%	<u>\$ -</u>	90.6%	<u>\$ 84,614,873</u>	88.9%

**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**  
**December 31, 2015**  
**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 13,866,103	\$ 50,741,213
Accrued Interest	62,694	14,353
Total Assets	\$ 13,928,797	\$ 50,755,566
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 207,721	\$ 96,395
Encumbrances Payable	1,455,129	3,509,678
Total liabilities	1,662,850	3,606,073
<b>FUND BALANCE</b>		
Restricted for Construction	12,265,947	47,149,493
Total Fund Balance	12,265,947	47,149,493
Total Liabilities & Fund Balance	\$ 13,928,797	\$ 50,755,566

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 525,061	\$ 525,061	\$ 27,456	\$ 170,298	32.4%	\$ -	32.4%	\$ 217,271	42.2%
Building & Improvements	26,754,289	21,740,012	816,332	11,438,312	52.6%	1,220,777	58.2%	25,531,416	51.7%
Equipment	3,612,250	3,612,250	3,512	557,761	15.4%	234,352	21.9%	432,281	4.9%
Total Expenditures	<u>\$ 30,891,600</u>	<u>\$ 25,877,323</u>	<u>\$ 847,300</u>	<u>\$ 12,166,371</u>	47.0%	<u>\$ 1,455,129</u>	52.6%	<u>\$ 26,180,968</u>	44.5%

**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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,332,981	\$ 7,503,999
Accrued Interest	5,453	1,772
Total Assets	\$ 8,338,434	\$ 7,505,771
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 3,358	\$ 28
Accrued Payroll	168,538	143,379
Encumbrances Payable	272,778	282,449
Total Liabilities	444,674	425,856
<b>Fund Balance</b>		
Restricted for Emergency Reserve	459,000	444,000
Committed Fund Balance	7,434,760	6,635,915
Total Fund Balance	7,893,760	7,079,915
Total Liabilities and Fund Balance	\$ 8,338,434	\$ 7,505,771

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	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	\$ 5,140,915	\$ 5,140,915	\$ 386,678	\$ 2,307,508	44.9%	\$ -	44.9%	\$ 2,075,548	46.8%	
Benefits	1,175,262	1,175,262	89,773	515,864	43.9%	-	43.9%	448,129	46.8%	
Purchased Services	511,241	511,241	31,713	323,577	63.3%	86,204	80.2%	373,047	65.9%	
Supplies	611,099	611,099	63,126	354,107	57.9%	108,260	75.7%	490,239	73.8%	
Property	105,500	105,500	13,064	46,093	43.7%	5,117	48.5%	82,526	65.7%	
Other	947,372	947,372	74,412	291,645	30.8%	16	30.8%	329,797	18.6%	
Total Before and After Programs	8,491,389	8,491,389	658,766	3,838,794	45.2%	199,597	47.6%	3,799,286	44.6%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,277,833	2,277,833	237,121	1,036,836	45.5%	-	45.5%	903,657	46.5%	
Benefits	549,844	549,844	55,190	243,351	44.3%	-	44.3%	217,226	49.4%	
Purchased Services	82,425	82,425	3,095	15,316	18.6%	179	18.8%	35,012	39.3%	
Supplies	305,350	305,350	25,388	108,509	35.5%	33,157	46.4%	113,543	41.6%	
Property	63,500	63,500	30	8,035	12.7%	-	12.7%	15,744	20.2%	
Other	302,117	302,117	19,353	69,795	23.1%	-	23.1%	73,757	10.9%	
Total Kindergarten Enrichment	3,581,069	3,581,069	340,177	1,481,842	41.4%	33,336	42.3%	1,358,939	38.9%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,064,675	1,064,675	138,205	584,456	54.9%	-	54.9%	449,804	44.6%	
Benefits	229,835	229,835	27,795	117,636	51.2%	-	51.2%	87,217	49.6%	
Purchased Services	40,445	40,445	(3,329)	4,012	9.9%	1,054	12.5%	5,627	28.6%	
Supplies	159,382	159,382	1,126	11,468	7.2%	19,563	19.5%	32,645	36.0%	
Property	25,500	25,500	202	1,484	5.8%	-	5.8%	12,534	32.6%	
Other	182,060	182,060	10,349	32,075	17.6%	2,674	19.1%	28,599	36.0%	
Total Pre-School Education	1,701,897	1,701,897	174,348	751,131	44.1%	23,291	45.5%	616,426	43.7%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 662,900	\$ 662,900	\$ 14,625	\$ 204,520	30.9%	\$ -	30.9%	\$ 244,304	44.1%
Benefits	133,913	133,913	2,815	36,668	27.4%	-	27.4%	41,738	54.6%
Purchased Services	189,654	139,654	3,223	53,253	38.1%	15,474	49.2%	141,345	76.9%
Supplies	80,150	80,150	276	10,041	12.5%	-	12.5%	19,548	24.6%
Property	600	600	-	-	0.0%	-	0.0%	516	86.0%
Other	45,266	95,266	477	76,671	80.5%	-	80.5%	13,278	29.4%
Total Summer School	1,112,483	1,112,483	21,416	381,153	34.3%	15,474	35.7%	460,729	49.1%
<b>OTHER PROGRAMS</b>									
Salaries	833,335	833,335	44,851	264,443	31.7%	-	31.7%	235,323	37.8%
Benefits	191,956	191,956	11,812	66,949	34.9%	-	34.9%	52,264	35.0%
Purchased Services	20,600	110,600	19,774	123,084	111.3%	-	111.3%	105,487	176.1%
Supplies (1)	447,407	347,407	(22,568)	(97,495)	-28.1%	1,080	-27.8%	(97,764)	-137.8%
Property	500	10,500	1	8,409	80.1%	-	80.1%	448	89.6%
Other (2)	(1,087,136)	(1,087,136)	(75,138)	(264,657)	24.3%	-	24.3%	(293,916)	61.0%
Total Other Programs	406,662	406,662	(21,268)	100,733	24.8%	1,080	25.0%	1,842	0.4%
Total Expenditures	\$ 15,293,500	\$ 15,293,500	\$ 1,173,439	\$ 6,553,653	42.9%	\$ 272,778	44.6%	\$ 6,237,222	42.2%

(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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 3,863,219	\$ -
Receivables	598,219	1,380,199
	<b>\$ 4,461,438</b>	<b>\$ 1,380,199</b>
Total Assets	<b>\$ 4,461,438</b>	<b>\$ 1,380,199</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 30,432	\$ 36,690
Encumbrances Payable	567,787	1,343,509
Deferred Revenue	3,863,219	-
	<b>4,461,438</b>	<b>1,380,199</b>
Total Liabilities	<b>4,461,438</b>	<b>1,380,199</b>
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	<b>\$ 4,461,438</b>	<b>\$ 1,380,199</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

	<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	\$ 14,202,111	\$ 14,202,111	\$ 906,369	\$ 4,571,293	32.2%	\$ -	32.2%	\$ 3,881,394	29.0%
Benefits	3,378,339	3,378,339	236,275	1,158,876	34.3%	-	34.3%	983,232	28.8%
Purchased Services	1,068,039	1,068,039	127,729	468,481	43.9%	276,271	69.7%	547,643	31.6%
Supplies	2,422,913	2,332,913	370,932	1,149,182	49.3%	221,194	58.7%	1,615,336	79.3%
Property	80,727	210,727	13,366	131,067	62.2%	70,322	95.6%	568,469	100.0%
Other Expenditures	5,048,471	5,008,471	294,120	1,514,334	30.2%	-	30.2%	697,096	20.2%
Total Expenditures	<u>\$ 26,200,600</u>	<u>\$ 26,200,600</u>	<u>\$ 1,948,791</u>	<u>\$ 8,993,233</u>	34.3%	<u>\$ 567,787</u>	36.5%	<u>\$ 8,293,170</u>	33.7%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

	<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	\$ 21,455	\$ 4,008	\$ 18,556	\$ 49,319	\$ 4,669	\$ 500	\$ 98,507	\$ 194,572	\$ 96,065
PTO Grants	320,905	62,221	15,573	416,085	47,390	3,295	865,469	2,084,541	1,219,072
Other Private	9,263	1,241	32,236	101,157	13,007	2,648	159,552	453,614	294,062
Total Local/Private	<u>351,623</u>	<u>67,470</u>	<u>66,365</u>	<u>566,561</u>	<u>65,066</u>	<u>6,443</u>	<u>1,123,528</u>	<u>2,732,727</u>	<u>1,609,199</u>
<b>STATE</b>									
Read Act	204,548	42,920	15,640	218,485	-	155	481,748	1,856,366	1,374,618
Other State	82,029	21,816	28,008	2,326	-	-	134,179	537,372	403,193
Total State	<u>286,577</u>	<u>64,736</u>	<u>43,648</u>	<u>220,811</u>	<u>-</u>	<u>155</u>	<u>615,927</u>	<u>2,393,738</u>	<u>1,777,811</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	556,063	133,989	44,055	31,345	-	1,483,028	2,248,480	5,846,377	3,597,897
Special Education IDEA	2,441,872	666,604	114,465	174,854	46,729	231	3,444,755	9,382,729	5,937,974
Carl Perkins Vocational Education	22,888	4,155	20,545	13,321	3,416	1,403	65,728	244,225	178,497
Special Education IDEA Preschool	47,348	13,643	-	-	-	-	60,991	155,905	94,914
IDEA Part C	66,293	16,345	241	-	-	-	82,879	109,903	27,024
Graduation Pathways	670	58	2,630	-	-	-	3,358	4,212	854
TITLE III - ELA	82,785	23,257	-	-	-	-	106,042	394,846	288,804
TITLE IIA - Teacher Quality	221,730	53,630	10,501	2,240	-	150	288,251	862,316	574,065
School to Work Alliance Program (SWAP)	63,701	17,393	2,866	1,102	-	-	85,062	172,792	87,730
TITLE ID - Excelsior Youth Center	-	-	69,901	-	-	-	69,901	219,691	149,790
TITLE IIISA - ELA Set Aside	67,797	17,980	7,773	750	-	-	94,300	459,084	364,784
Head Start	72,075	13,736	390	989	-	7,795	94,985	258,789	163,804
Medicaid	261,336	60,230	73,523	136,332	15,856	5,129	552,406	2,881,824	2,329,418
Other Federal	28,535	5,650	11,578	877	-	10,000	56,640	81,442	24,802
Total Federal	<u>3,933,093</u>	<u>1,026,670</u>	<u>358,468</u>	<u>361,810</u>	<u>66,001</u>	<u>1,507,736</u>	<u>7,253,778</u>	<u>21,074,135</u>	<u>13,820,357</u>
Total Expenditures	<u>\$ 4,571,293</u>	<u>\$ 1,158,876</u>	<u>\$ 468,481</u>	<u>\$ 1,149,182</u>	<u>\$ 131,067</u>	<u>\$ 1,514,334</u>	<u>\$ 8,993,233</u>	<u>\$ 26,200,600</u>	<u>17,207,367</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**

**December 31, 2015  
With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,254,013	\$ 5,912,086
Total Assets	\$ 6,254,013	\$ 5,912,086
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 457
Total Liabilities	-	457
<b>Fund Balance</b>		
Emergency Reserve	426,000	388,000
Committed Fund Balance	5,828,013	5,523,629
Total Fund Balance	6,254,013	5,911,629
Total Liabilities and Fund Balance	\$ 6,254,013	\$ 5,912,086

**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**

**December 31, 2015**

**With Comparative Amounts At December 31, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 5,119,613	\$ 5,770,669
Accrued Interest	6,467	2,306
Accounts Receivable - Catering	26,030	3,174
Inventory	764,189	769,063
Total Assets	\$ 5,916,299	\$ 6,545,212
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 198
Accrued Payroll	4,739	3,925
Deferred Revenue	463,279	495,244
Accrued Compensated Absences	125,832	215,931
Total liabilities	593,850	715,298
<b>Fund Balance</b>		
Restricted For Emergency Reserve	529,000	493,000
Restricted For Food Service Operations	4,793,449	5,336,914
Total Fund Balance	5,322,449	5,829,914
Total Liabilities and Fund Balance	\$ 5,916,299	\$ 6,545,212

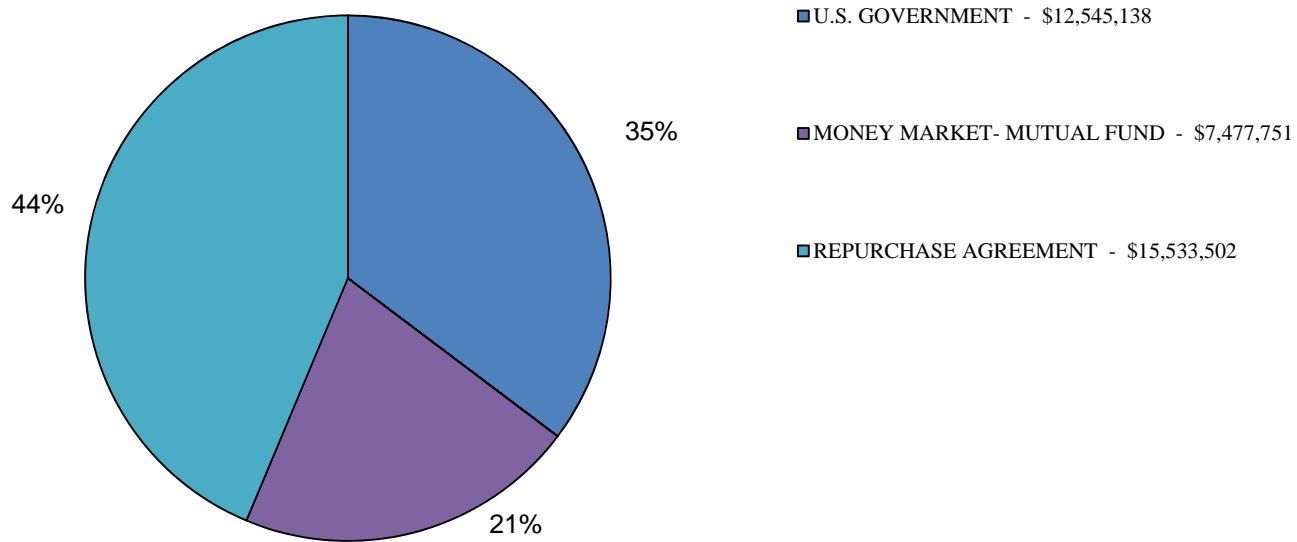


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
December 31, 2015

<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	\$ 5,559,457	\$ -	\$ -	\$ 4,013,794	\$ 2,971,887	\$ 12,545,138
Escrow Agent - Money Market Fund	-	7,477,751	-	-	-	7,477,751
Repurchase Agreement	-	-	15,533,502	-	-	15,533,502
Total	<u>\$ 5,559,457</u>	<u>\$ 7,477,751</u>	<u>\$ 15,533,502</u>	<u>\$ 4,013,794</u>	<u>\$ 2,971,887</u>	<u>\$ 35,556,391</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**  
**With Comparative Amounts For The Six Months Ended December 31, 2014**

Name	For the Month Ended December 31,			FOR THE SIX MONTHS ENDED DECEMBER 31,		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Fund	\$ 1,154	\$ 443	\$ 711	\$ 6,734	\$ 2,693	\$ 4,041
Capital Reserve Fund	-	-	-	-	17	(17)
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	1,379	17,979	(16,600)	55,124	131,906	(76,782)
Food Services Fund	946	397	549	4,686	2,471	2,215
Extended Child Services Fund	670	256	414	3,419	1,523	1,896
Total	<u>\$ 4,149</u>	<u>\$ 19,075</u>	<u>\$ (14,926)</u>	<u>\$ 69,963</u>	<u>\$ 138,610</u>	<u>\$ (68,647)</u>
Weighted Average Maturity - All Funds *				118 DAYS	120 DAYS	
Weighted Average Maturity - Building Fund				167 DAYS	320 DAYS	
Weighted Average Yield - All Funds *				0.260%	0.100%	
Weighted Average Yield - Building Fund				0.420%	0.380%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.12%	0.13%	0.14%
3 Month T-Bill **	0.03%	0.05%	0.11%
6 Month T-Bill **	0.10%	0.15%	0.41%
12 Month T-Bill **	0.25%	0.36%	0.48%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

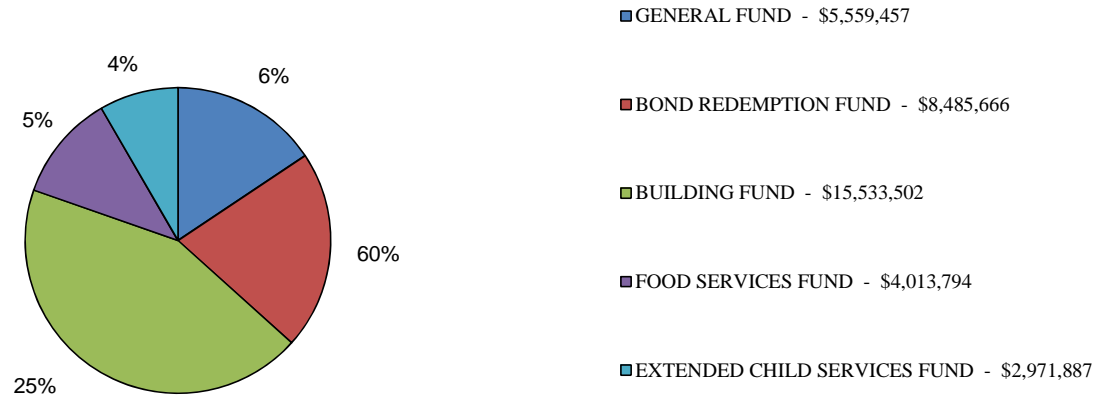
December 31, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
05/04/2015	01/20/2016	261	0.130%	FEDERAL HOME LOAN BANK	1,109,000	1,107,955
05/28/2015	02/26/2016	274	0.180%	FEDERAL HOME LOAN BANK	294,000	293,597
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
11/05/2015	11/03/2016	364	0.400%	FREDDIE MAC CORP COUPON BOND	109,000	108,958
Total General Fund					<u>5,572,000</u>	<u>5,559,457</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	<u>7,477,751</u>	<u>7,477,751</u>
Total Bond Redemption Fund					<u>\$ 7,477,751</u>	<u>\$ 7,477,751</u>
<u>BUILDING FUND:</u>						
12/27/2012	06/15/2016	1,266	0.420%	REPURCHASE AGREEMENT	<u>15,533,502</u>	<u>15,533,502</u>
Total Building Fund					<u>15,533,502</u>	<u>15,533,502</u>

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

December 31, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
01/05/2015	01/05/2016	365	0.254%	FEDERAL HOME LOAN BANK	2,011,000	2,005,903
10/05/2015	10/03/2016	364	0.300%	FANNIE MAE	2,013,915	2,007,891
Total Food Services Fund					4,024,915	4,013,794
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					2,980,000	2,971,887
Total All Funds					\$ 35,588,168	\$ 35,556,391



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2015	\$ -	\$ -	\$ -
August 2015	-	-	-
September 2015	-	-	-
October 2015	-	-	-
November 2015	-	-	-
December 2015	9,862,383	-	9,862,383
January 2016	22,738,475	-	32,600,858
February 2016 projected	17,926,554	-	50,527,412
March 2016 projected	14,362,374	64,889,786	-
April 2016 projected	5,605,578	-	5,605,578
May 2016 projected	3,595,406	9,200,984	-
June 2016 projected	-	-	-
	<u>\$ 74,090,770</u>	<u>\$ 74,090,770</u>	
Authorized	<u>\$ 95,000,000</u>		

