

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2016-2017**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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**CHERRY CREEK SCHOOL DISTRICT NO. 5  
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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**  
**December 31, 2016**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of November 2016 and for the six months ended December 31, 2016 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

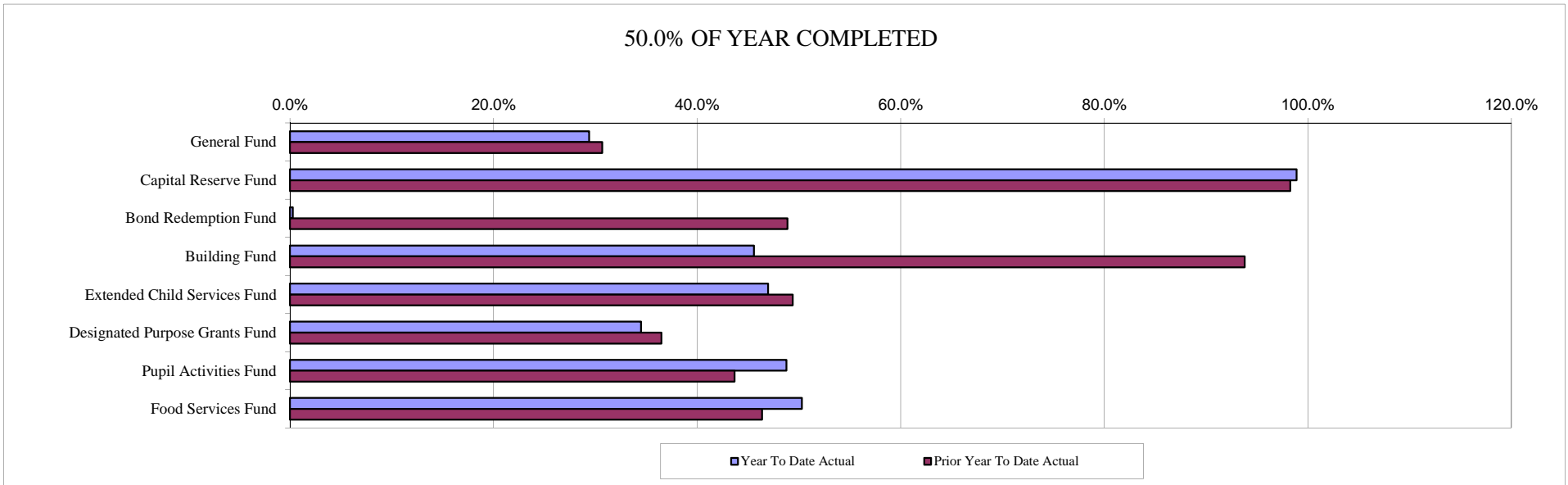
- The District expects to incur a cash flow deficit starting in December 2016 through May 2017 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has borrowed \$12,489,293 from the State Loan Program. Total borrowings for the year are projected to be approximately \$53,000,000. The loans will be repaid with property tax collections in March 2017.
- 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 49.8% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 49.2% 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, 2016, the District was holding \$25,641,328 (at market value) of investments having a weighted average yield of 0.54% and a weighted average maturity of 88 days. This yield compares favorably with the benchmark yield for federal funds. 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 million.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2016**

- 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 2017 State legislative session began January 11, 2017. A concern that may impact school funding is a preliminary report submitted to the legislature calling for the residential property tax assessment rate for 2017 to decline from 7.96% to 6.56%. This change is due to the interaction of the Gallagher Amendment and TABOR with the calculation of the applicable Statewide residential/non-residential proportional property tax burden. The Gallagher Amendment in the State constitution states that the residential/non-residential tax burden be at a 45%/55% relationship statewide. Due to the large increase in residential property values in the recent cycle, the residential property assessment rate is expected to decrease significantly. This will impact the property tax funding the school finance formula. The fiscal year 2017-2018 school finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2017 legislative session, which ends on May 10, 2017.

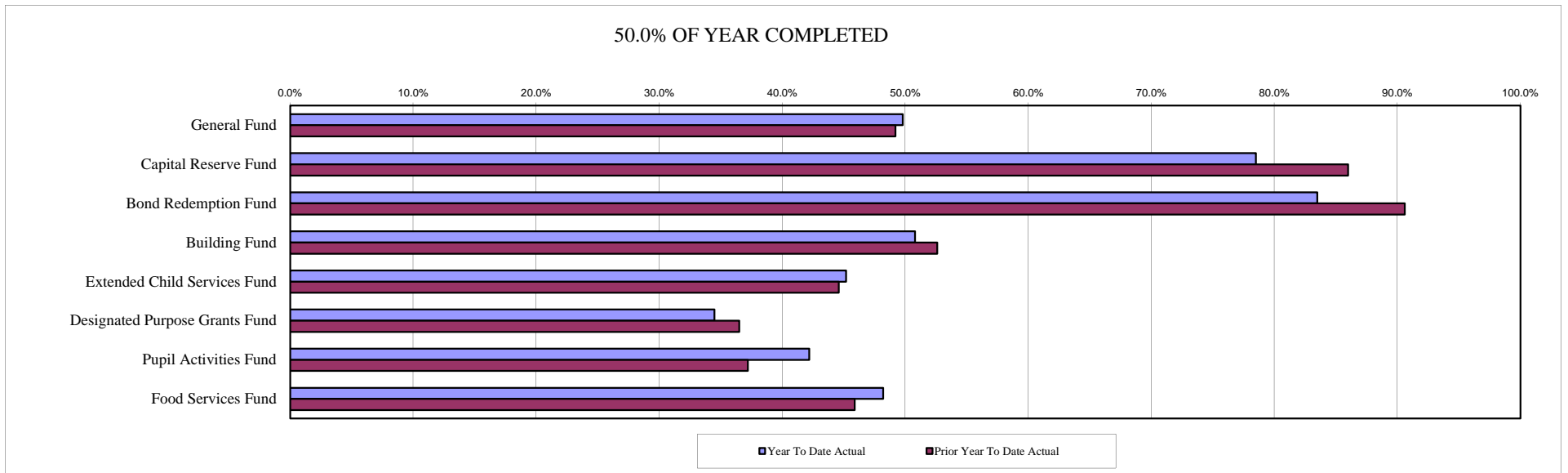
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 503,280	\$ 528,193	\$ 528,193	100.0%	\$ 24,360	\$ 155,477	29.4%	\$ 150,576	30.7%
Capital Reserve Fund	3,694	3,890	3,890	100.0%	107	3,846	98.9%	3,421	98.3%
Bond Redemption Fund	45,785	45,785	45,785	100.0%	101	149	0.3%	51,911	48.9%
Building Fund	20	20	20	100.0%	1	9	45.6%	55	93.8%
Extended Child Services Fund	18,221	18,221	18,221	100.0%	1,494	8,572	47.0%	8,359	49.4%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	2,035	9,620	34.5%	9,561	36.5%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,125	7,281	48.8%	6,206	43.7%
Food Services Fund	17,445	17,447	17,447	100.0%	1,356	8,775	50.3%	8,191	46.4%
<b>Total</b>	<b>\$ 631,272</b>	<b>\$ 656,383</b>	<b>\$ 656,383</b>	<b>100.0%</b>	<b>\$ 30,579</b>	<b>\$ 193,729</b>	<b>29.5%</b>	<b>\$ 238,280</b>	<b>35.3%</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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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%	\$ 39,920	\$ 253,159	49.8%	\$ 245,591	49.2%
Capital Reserve Fund	13,753	13,753	13,753	100.0%	762	10,800	78.5%	12,109	86.0%
Bond Redemption Fund	53,503	53,503	53,503	100.0%	44,649	44,650	83.5%	95,320	90.6%
Building Fund	8,341	7,473	7,473	100.0%	141	3,800	50.8%	13,622	52.6%
Extended Child Services Fund	16,259	16,259	16,259	100.0%	1,215	7,356	45.2%	6,826	44.6%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	2,035	9,620	34.5%	9,561	36.5%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,052	6,296	42.2%	5,276	37.2%
Food Services Fund	18,171	18,171	18,171	100.0%	1,225	8,764	48.2%	8,105	45.9%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 660,740</b>	<b>\$ 660,740</b>	<b>100.0%</b>	<b>\$ 90,999</b>	<b>\$ 344,445</b>	<b>52.1%</b>	<b>\$ 396,410</b>	<b>55.3%</b>

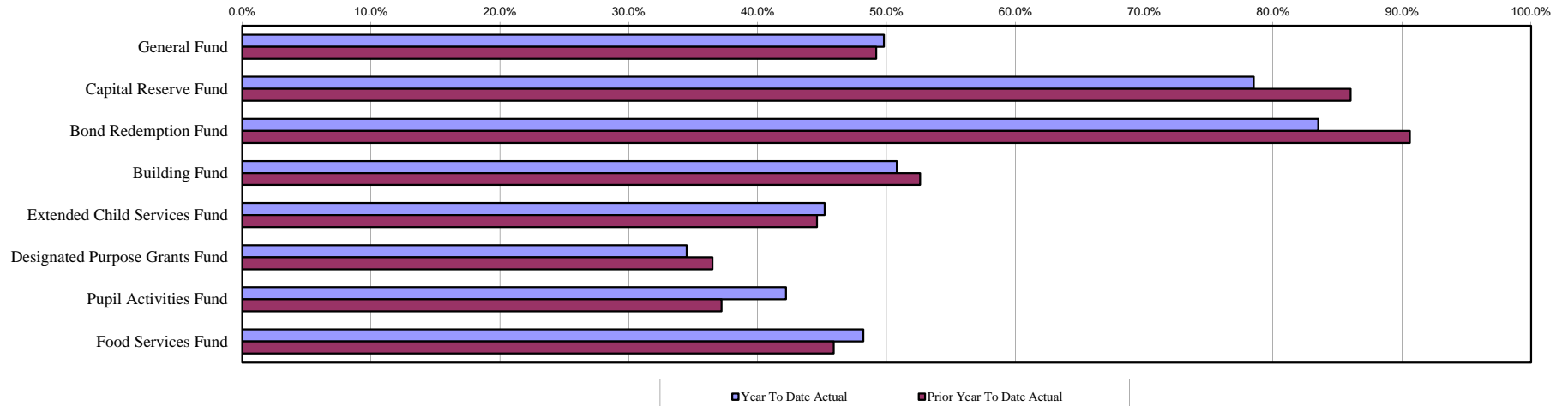




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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	\$ 40,855	\$ 245,296	48.2%	\$ 7,863	49.8%	\$ 245,591	49.2%
Capital Reserve Fund	13,753	13,753	538	6,478	47.1%	4,322	78.5%	12,109	86.0%
Bond Redemption Fund	53,503	53,503	44,649	44,650	83.5%	-	83.5%	95,320	90.6%
Building Fund	8,341	7,473	57	3,683	49.3%	116	50.8%	13,622	52.6%
Extended Child Services Fund	16,259	16,259	1,226	7,063	45.2%	292	45.2%	6,826	44.6%
Designated Purpose Grants Fund	27,902	27,902	2,035	9,124	32.7%	496	34.5%	9,561	36.5%
Pupil Activities Fund	14,925	14,925	1,052	6,296	42.2%	-	42.2%	5,276	37.2%
Food Services Fund	18,171	18,171	1,225	8,764	48.2%	-	48.2%	8,105	45.9%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 660,740</b>	<b>\$ 91,637</b>	<b>\$ 331,354</b>	<b>50.1%</b>	<b>\$ 13,089</b>	<b>52.1%</b>	<b>\$ 396,410</b>	<b>55.3%</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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

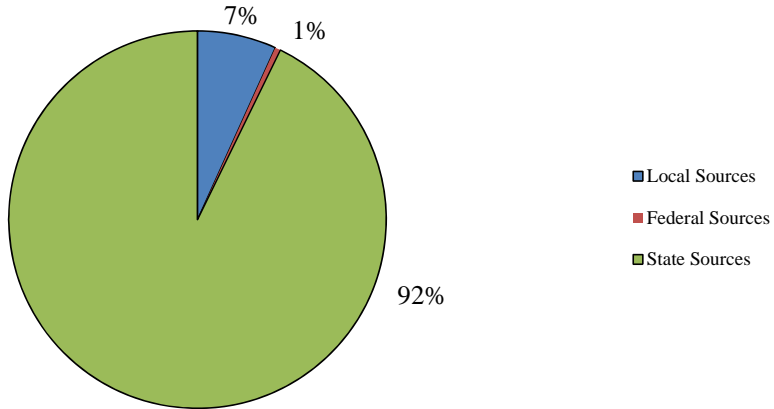
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 227,026	\$ 250,884	\$ 250,884	100.0%	\$ 2,412	\$ 10,509	4.2%	\$ 10,616	4.7%
State Sources	274,789	275,845	275,845	100.0%	21,948	144,236	52.3%	139,227	53.0%
Federal Sources	1,466	1,464	1,464	100.0%	-	732	50.0%	733	50.1%
<b>Total Revenue</b>	<b>503,280</b>	<b>528,193</b>	<b>528,193</b>	<b>100.0%</b>	<b>24,360</b>	<b>155,477</b>	<b>29.4%</b>	<b>150,576</b>	<b>30.7%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	119,016	118,598	118,598	100.0%	9,458	57,717	48.7%	57,277	47.6%
Middle School Education	56,204	56,012	56,012	100.0%	4,386	26,269	46.9%	26,155	46.5%
High School Education	83,189	83,560	83,560	100.0%	6,720	40,537	48.5%	38,476	47.7%
Special Education	57,889	58,127	58,127	100.0%	5,385	28,466	49.0%	27,228	49.6%
Other Education	26,335	26,317	26,317	100.0%	2,108	12,308	46.8%	11,658	45.4%
<b>Total - Direct Instruction</b>	<b>342,632</b>	<b>342,614</b>	<b>342,614</b>	<b>100.0%</b>	<b>28,057</b>	<b>165,297</b>	<b>48.2%</b>	<b>160,794</b>	<b>47.6%</b>
Indirect Instruction									
Support - Students	30,757	30,755	30,755	100.0%	2,462	14,891	48.4%	14,473	47.1%
Support - Instructional	17,433	17,453	17,453	100.0%	1,112	9,361	53.6%	7,289	46.9%
Support - School Administration	25,722	25,704	25,704	100.0%	2,064	13,015	50.6%	13,144	50.8%
<b>Total Indirect Instruction</b>	<b>73,912</b>	<b>73,912</b>	<b>73,912</b>	<b>100.0%</b>	<b>5,638</b>	<b>37,267</b>	<b>50.4%</b>	<b>34,906</b>	<b>48.4%</b>
<b>Total Instruction</b>	<b>\$ 416,545</b>	<b>\$ 416,525</b>	<b>\$ 416,525</b>	<b>100.0%</b>	<b>\$ 33,695</b>	<b>\$ 202,565</b>	<b>48.6%</b>	<b>\$ 195,700</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, 2016**  
With Comparative Amounts For The Six Months Ended December 31, 2015

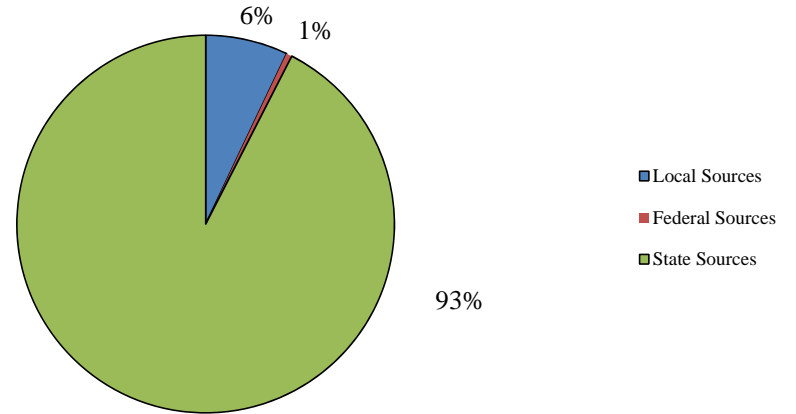
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,827	\$ 5,927	\$ 5,927	100.0%	\$ 572	\$ 3,013	50.8%	\$ 2,757	55.6%
Support - Business	4,026	4,047	4,047	100.0%	343	2,153	53.2%	2,061	54.4%
Operations & Maintenance of Plant	38,042	38,045	38,045	100.0%	2,596	22,584	59.4%	22,388	59.1%
Pupil Transportation	20,466	20,466	20,466	100.0%	1,371	11,798	57.6%	12,071	59.8%
Central Services	16,076	16,110	16,110	100.0%	825	7,630	47.4%	8,168	51.4%
Community Services	380	524	524	100.0%	53	241	46.0%	164	43.0%
Facilities Acquisition & Construction	549	549	549	100.0%	37	225	41.0%	115	51.3%
County Treasurer Fees	518	518	518	100.0%	1	1	0.3%	2	0.5%
Charter School Allocation	4,040	4,949	4,949	100.0%	329	2,593	52.4%	1,940	33.3%
Charter School Mill Levy Allocation	449	719	719	100.0%	99	355	49.4%	224	33.3%
Operating Reserve	1,837	375	375	100.0%	-	-	0.0%	-	0.0%
Total Other	92,209	92,228	92,228	100.0%	6,225	50,594	54.9%	49,891	56.5%
Total Expenditures	508,754	508,754	508,754	100.0%	39,920	253,159	49.8%	245,591	49.2%
Excess of Revenue Over (Under) Expenditures	(5,473)	19,440	19,440		(15,560)	(97,682)		(95,015)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,450	1,450	1,450	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(10,857)	(10,857)	(10,857)	100.0%	(73)	(10,362)	95.4%	(3,370)	50.0%
Total Other Financing Sources	(9,407)	(9,407)	(9,407)		(73)	(10,362)		(3,370)	
Net Change in Fund Balance	(14,880)	10,033	10,033		(15,633)	(108,044)		(98,384)	
Beginning Fund Balance	61,185	63,413	63,413		(28,999)	63,413		69,690	
Ending Restricted Fund Balance	(18,296)	(18,296)	(17,420)		(17,420)	(17,420)		(17,094)	
Ending Unassigned Fund Balance	\$ 28,008	\$ 55,149	\$ 56,025		\$ (62,052)	\$ (62,052)		\$ (45,789)	

**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, 2016  
With Comparative Amounts For The Six Months Ended December 31, 2015**

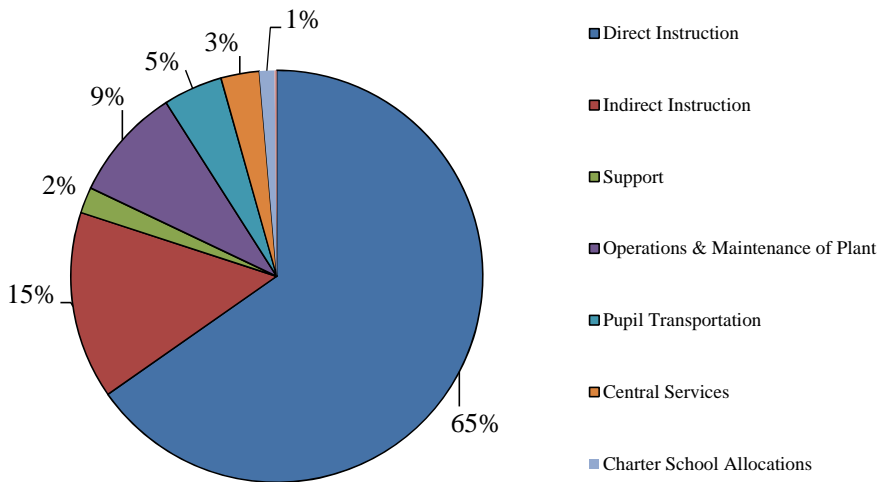
**CURRENT YEAR TO DATE REVENUE**



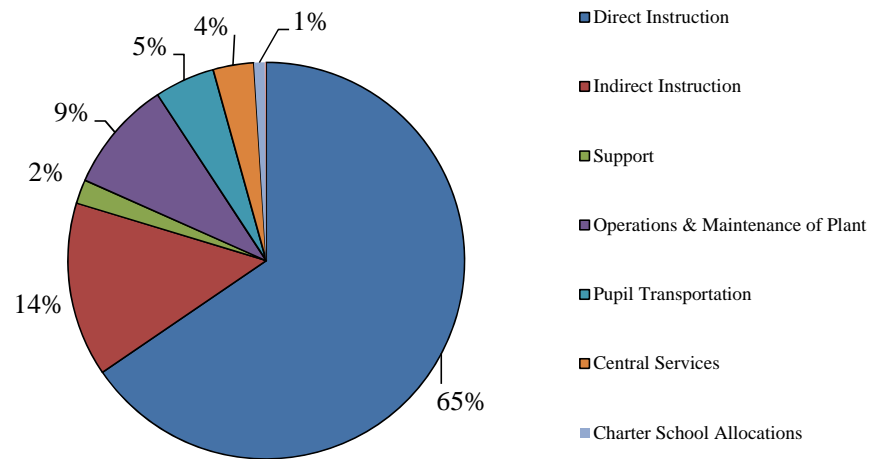
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

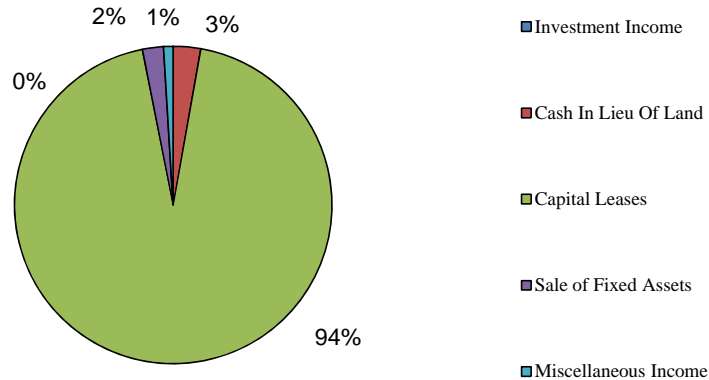


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

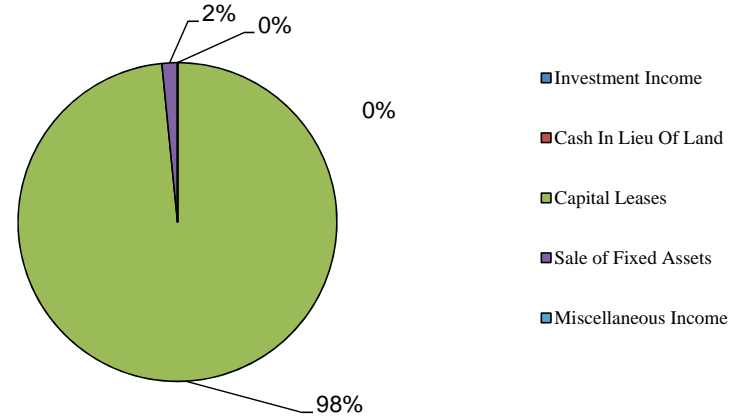
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	107	107	100.0%	107	107	100.0%	-	0.0%
Capital Leases	3,656	3,656	3,656	100.0%	-	3,619	99.0%	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%
Total Revenue	<u>3,694</u>	<u>3,890</u>	<u>3,890</u>	100.0%	<u>107</u>	<u>3,846</u>	98.9%	<u>3,421</u>	98.3%
<b>EXPENDITURES</b>									
Equipment	6,282	6,282	6,282	100.0%	762	5,274	83.9%	3,133	95.0%
Debt Service Principal	3,626	3,626	3,626	100.0%	-	1,794	49.5%	1,634	49.8%
Debt Service Interest	189	189	189	100.0%	-	113	59.9%	87	53.0%
Leased Equipment	3,656	3,656	3,656	100.0%	-	3,619	99.0%	7,255	98.8%
Total Expenditures	<u>13,753</u>	<u>13,753</u>	<u>13,753</u>	100.0%	<u>762</u>	<u>10,800</u>	78.5%	<u>12,109</u>	86.0%
Excess of Revenue Over (Under) Expenditures	<u>(10,059)</u>	<u>(9,863)</u>	<u>(9,863)</u>		<u>(655)</u>	<u>(6,954)</u>		<u>(8,687)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	<u>10,130</u>	<u>10,130</u>	<u>10,130</u>	100.0%	<u>-</u>	<u>10,130</u>	100.0%	<u>3,370</u>	50.0%
Net Change in Fund Balance	71	267	267		(655)	3,176		(5,318)	
Fund Balance, Beginning	<u>1,152</u>	<u>10,570</u>	<u>10,570</u>		<u>14,400</u>	<u>10,570</u>		<u>5,964</u>	
Fund Balance, Ending	<u>\$ 1,223</u>	<u>\$ 10,836</u>	<u>\$ 10,836</u>		<u>\$ 13,745</u>	<u>\$ 13,745</u>		<u>\$ 646</u>	

**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, 2016**  
 With Comparative Amounts For The Six Months Ended December 31, 2015

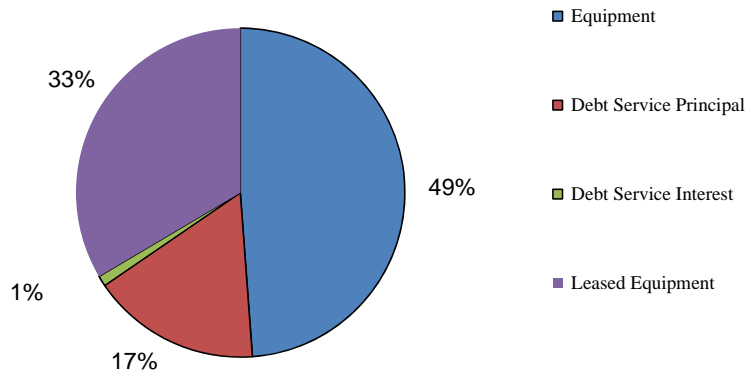
**CURRENT YEAR TO DATE REVENUE**



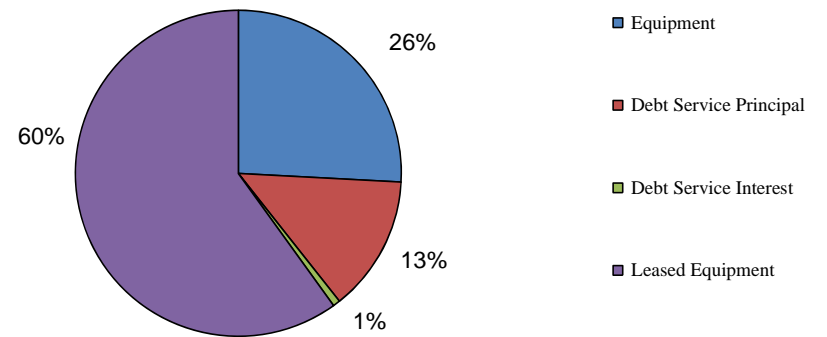
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



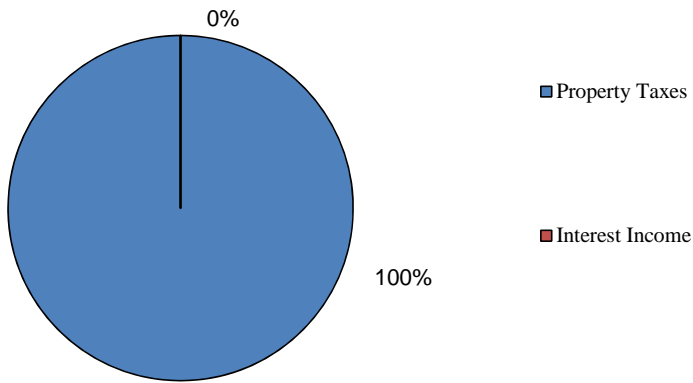
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 45,745	\$ 45,745	100.0%	\$ 101	\$ 149	0.3%	234	0.4%
Interest Income	40	40	40	100.0%	-	-	0.0%	13	16.9%
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>45,785</u>	<u>45,785</u>	<u>100.0%</u>	<u>101</u>	<u>149</u>	<u>0.3%</u>	<u>51,911</u>	<u>48.9%</u>
<b>EXPENDITURES</b>									
Debt Service Principal	35,085	35,085	35,085	100.0%	35,085	35,085	100.0%	32,660	100.0%
Debt Service Interest	18,403	18,403	18,403	100.0%	9,563	9,563	52.0%	10,000	50.7%
Other Professional Services	-	-	-	0.0%	-	-	0.0%	206	60.9%
Fiscal Agent Fees	15	15	15	100.0%	1	2	14.2%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	52,453	100.0%
Total Expenditures	<u>53,503</u>	<u>53,503</u>	<u>53,503</u>	<u>100.0%</u>	<u>44,649</u>	<u>44,650</u>	<u>83.5%</u>	<u>95,320</u>	<u>90.6%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,717)</u>	<u>(7,717)</u>	<u>(7,717)</u>		<u>(44,548)</u>	<u>(44,502)</u>		<u>(43,408)</u>	
Fund Balance, Beginning	<u>51,793</u>	<u>52,552</u>	<u>52,552</u>		<u>52,598</u>	<u>52,552</u>		<u>50,861</u>	
Fund Balance, Ending	<u>\$ 44,076</u>	<u>\$ 44,835</u>	<u>\$ 44,835</u>		<u>\$ 8,050</u>	<u>\$ 8,050</u>		<u>\$ 7,453</u>	

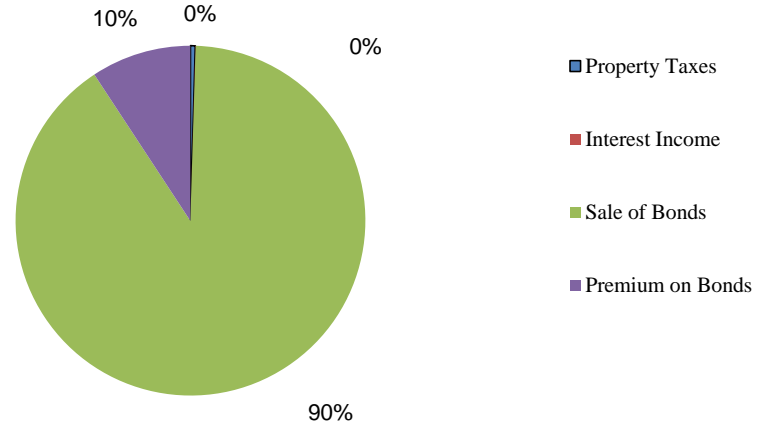


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2016  
 With Comparative Amounts For The Six Months Ended December 31, 2015**

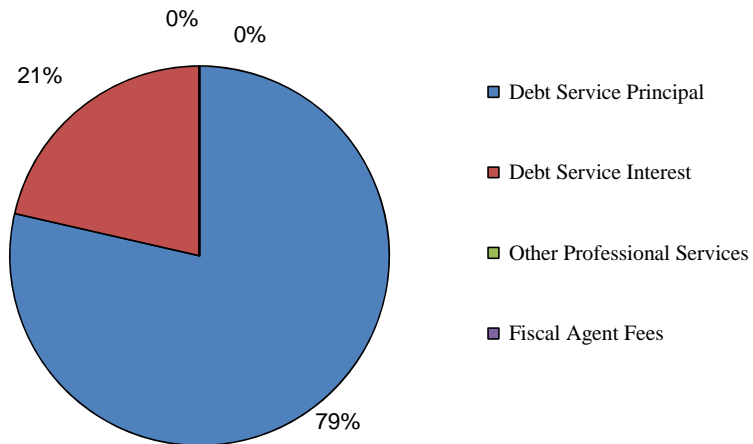
**PRIOR YEAR TO DATE REVENUE**



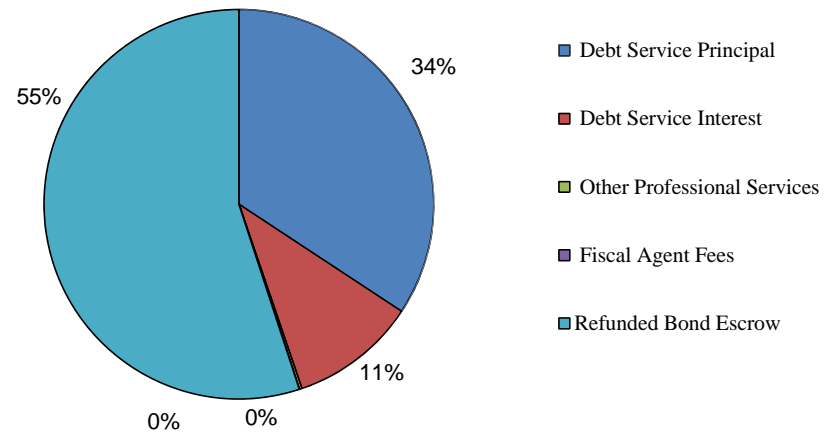
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

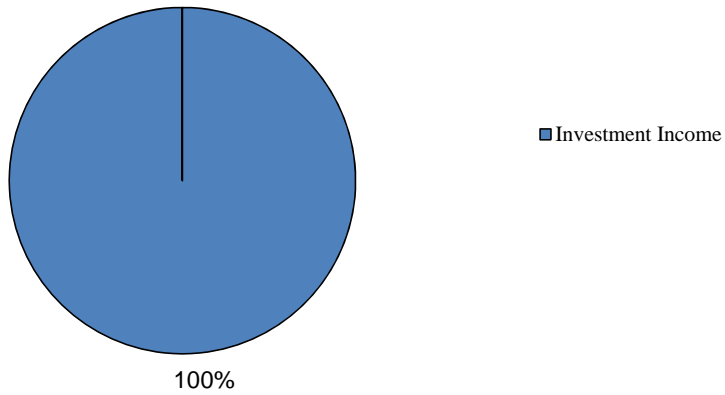


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

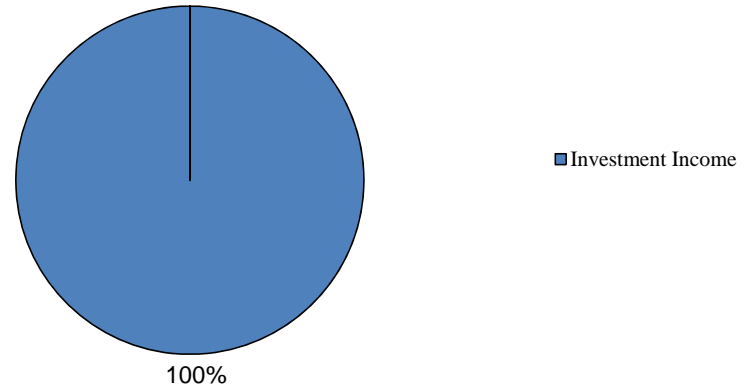
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ 1	\$ 9	45.6%	\$ 55	93.8%
Total Revenue	20	20	20	100.0%	1	9	45.6%	55	93.8%
<b>EXPENDITURES</b>									
Salary & Benefits	-	-	-	0.0%	-	-	0.0%	170	32.4%
Building & Improvements	6,641	6,241	6,241	100.0%	141	3,722	59.6%	12,659	58.2%
Equipment	1,700	1,232	1,232	100.0%	-	78	6.3%	792	21.9%
Total Expenditures	8,341	7,473	7,473	100.0%	141	3,800	50.8%	13,622	52.6%
Excess of Revenue Over (Under) Expenditures	(8,321)	(7,453)	(7,453)		(140)	(3,790)		(13,566)	
Fund Balance, Beginning	8,341	7,453	7,453		3,802	7,453		25,832	
Fund Balance, Ending	\$ 20	\$ -	\$ -		\$ 3,662	\$ 3,662		\$ 12,266	

**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, 2016  
 With Comparative Amounts For The Six Months Ended December 31, 2015**

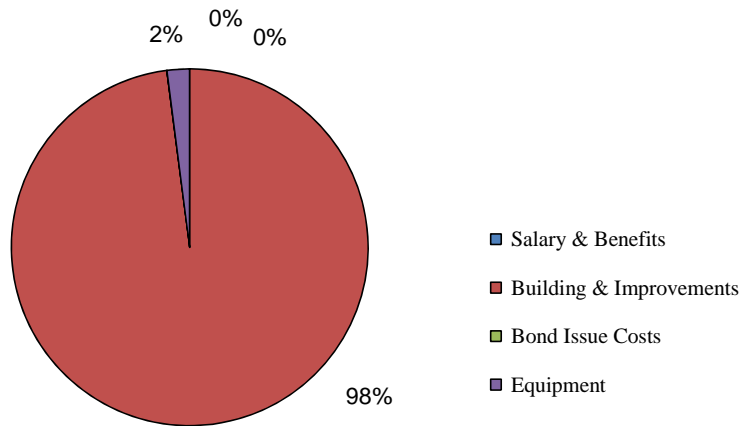
**CURRENT YEAR TO DATE REVENUE**



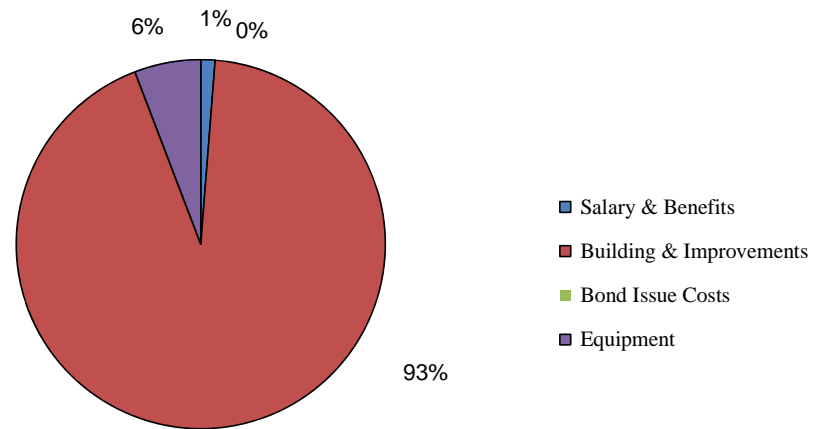
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



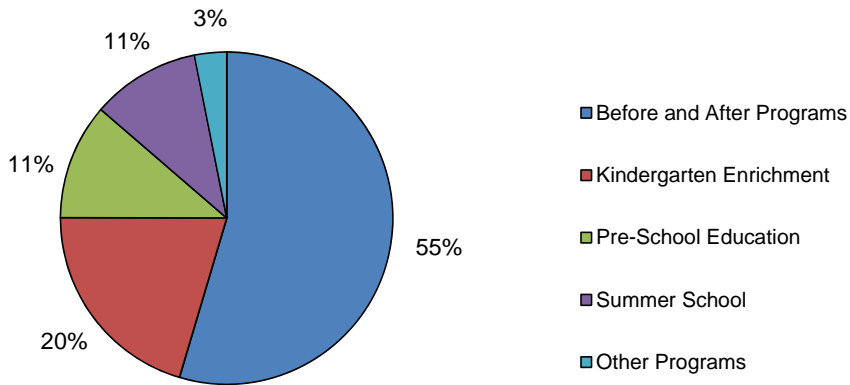
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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%	\$ 734	\$ 4,680	43.8%	\$ 4,774	49.1%
Kindergarten Enrichment	3,964	3,964	3,964	100.0%	425	1,752	44.2%	1,606	40.4%
Pre-School Education	2,064	2,064	2,064	100.0%	194	969	46.9%	1,011	58.8%
Summer School	989	989	989	100.0%	82	903	91.4%	717	62.9%
Other Programs	520	520	520	100.0%	60	268	51.5%	252	70.6%
Total Revenue	18,221	18,221	18,221	100.0%	1,494	8,572	47.0%	8,359	49.4%
<b>EXPENDITURES</b>									
Before and After Programs	9,270	9,170	9,170	100.0%	673	4,208	45.9%	4,038	47.6%
Kindergarten Enrichment	3,525	3,425	3,425	100.0%	308	1,365	39.9%	1,515	42.3%
Pre-School Education	2,052	2,052	2,052	100.0%	199	821	40.0%	774	45.5%
Summer School	1,061	1,061	1,061	100.0%	15	438	41.3%	397	35.7%
Other Programs	351	551	551	100.0%	20	523	94.8%	102	25.0%
Total Expenditures	16,259	16,259	16,259	100.0%	1,215	7,356	45.2%	6,826	44.6%
Excess of Revenue Over (Under) Expenditures	1,961	1,961	1,961		279	1,216		1,533	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,450)	(1,450)	(1,450)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,450)	(1,450)	(1,450)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	511	511	511		279	1,216		1,533	
Fund Balance, Beginning	6,562	6,367	6,367		7,304	6,367		6,361	
Fund Balance, Ending	\$ 7,074	\$ 6,879	\$ 6,879		\$ 7,583	\$ 7,583		\$ 7,894	

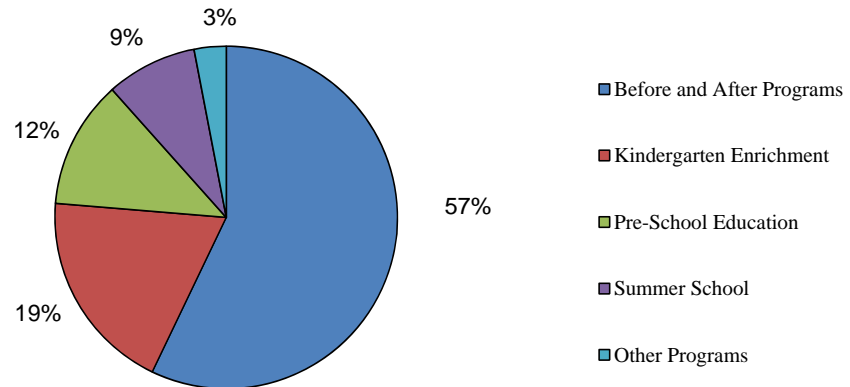
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016  
With Comparative Amounts For The Six Months Ended December 31, 2015**

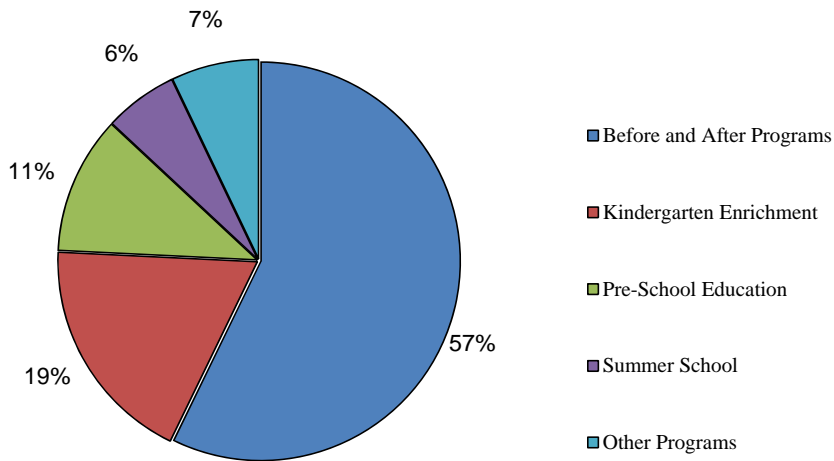
**CURRENT YEAR TO DATE REVENUE**



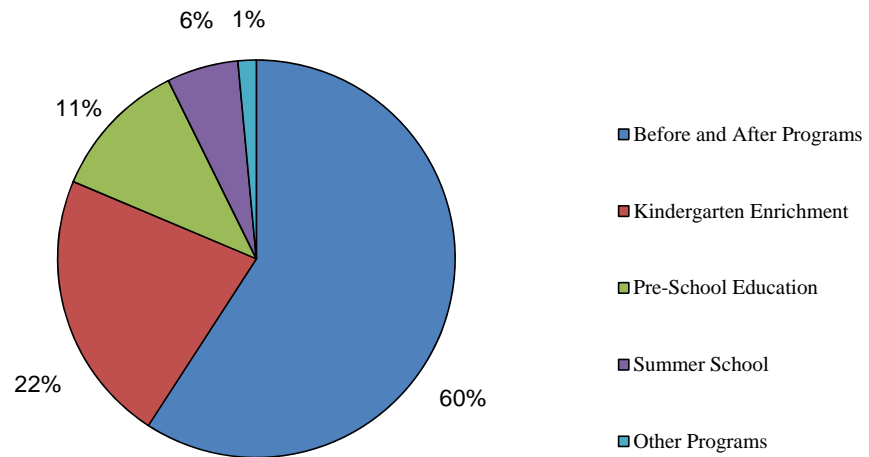
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

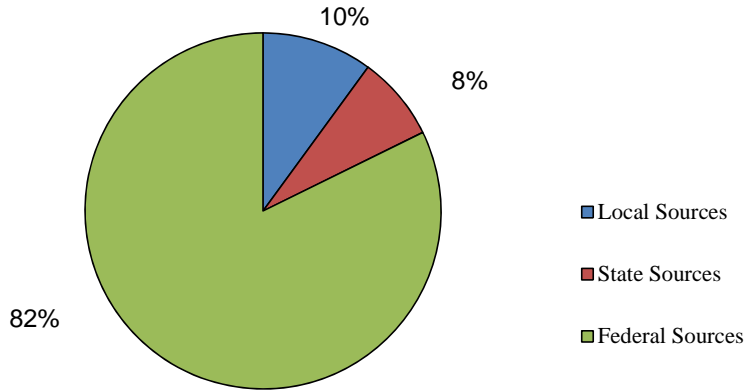


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

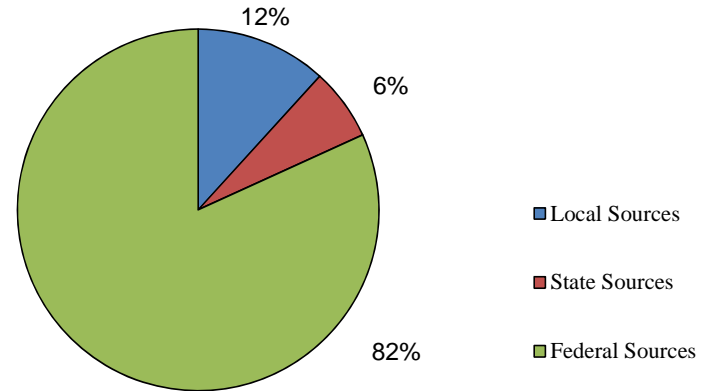
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 3,500	\$ 3,500	\$ 3,500	100.0%	\$ 223	\$ 967	27.6%	\$ 1,124	32.1%
State Sources	2,498	2,498	2,498	100.0%	168	739	29.6%	616	38.8%
Federal Sources	21,904	21,904	21,904	100.0%	1,644	7,914	36.1%	7,822	37.0%
Total Revenue	<u>27,902</u>	<u>27,902</u>	<u>27,902</u>	100.0%	<u>2,035</u>	<u>9,620</u>	34.5%	<u>9,561</u>	36.5%
<b>EXPENDITURES</b>									
Salaries	13,667	13,667	13,667	100.0%	904	4,475	32.7%	4,571	32.2%
Benefits	3,347	3,347	3,347	100.0%	246	1,220	36.5%	1,159	34.3%
Purchased Services	1,680	1,680	1,680	100.0%	95	759	45.2%	745	69.7%
Supplies	3,983	3,983	3,983	100.0%	178	979	24.6%	1,370	58.7%
Property	1,664	1,664	1,664	100.0%	49	470	28.2%	201	95.6%
Other Expenditures	3,561	3,561	3,561	100.0%	565	1,717	48.2%	1,514	30.2%
Total Expenditures	<u>27,902</u>	<u>27,902</u>	<u>27,902</u>	100.0%	<u>2,035</u>	<u>9,620</u>	34.5%	<u>9,561</u>	36.5%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**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, 2016  
With Comparative Amounts For The Six Months Ended December 31, 2015**

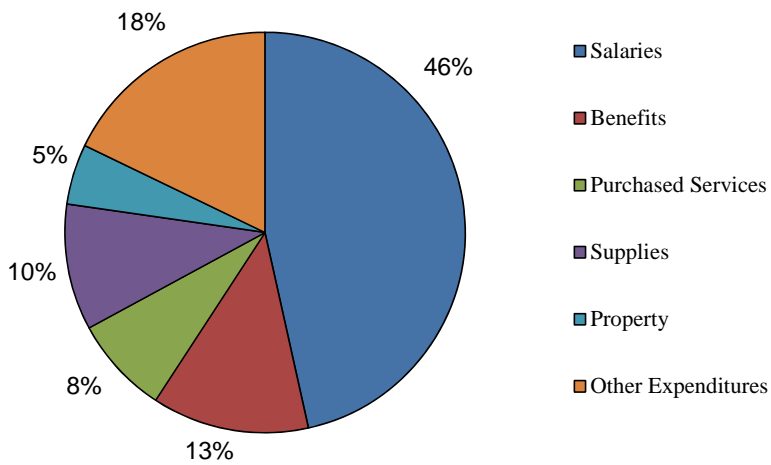
**CURRENT YEAR TO DATE REVENUE**



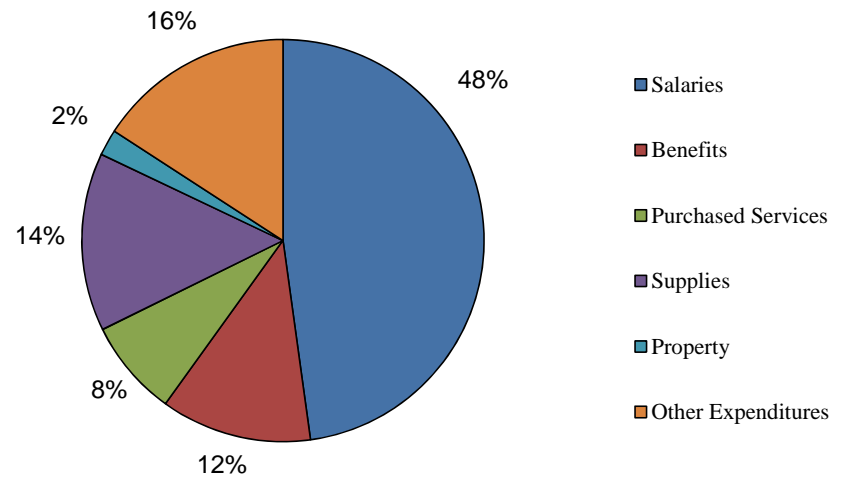
**PRIOR YEAR TO DATE REVENUE**



**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

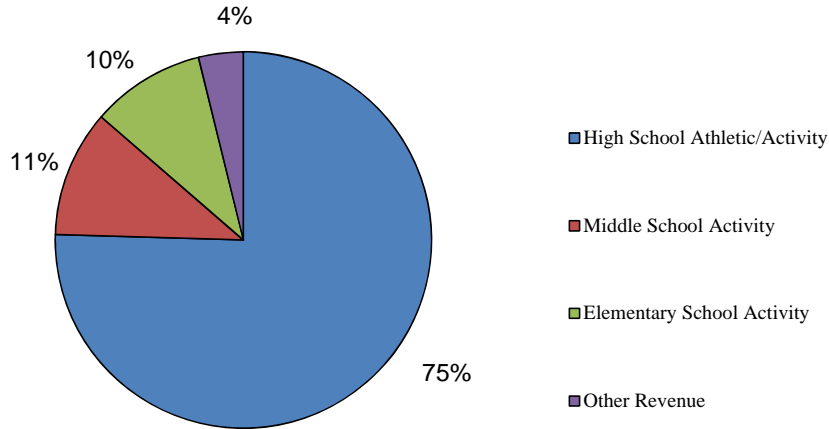
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 10,584	\$ 10,584	\$ 10,584	100.0%	\$ 709	\$ 5,494	51.9%	\$ 4,319	42.9%
Middle School Activity	1,788	1,788	1,788	100.0%	94	794	44.4%	837	49.4%
Elementary School Activity	2,269	2,269	2,269	100.0%	151	714	31.5%	784	36.3%
Other Revenue	284	284	284	100.0%	170	279	98.2%	265	96.8%
<b>Total Revenue</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,125</u>	<u>7,281</u>	<u>48.8%</u>	<u>6,206</u>	<u>43.7%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,584	10,584	10,584	100.0%	776	4,910	46.4%	3,812	37.9%
Middle School Activity	1,788	1,788	1,788	100.0%	96	581	32.5%	589	34.7%
Elementary School Activity	2,269	2,269	2,269	100.0%	140	628	27.7%	708	32.7%
Other Expenditures	284	284	284	100.0%	40	176	62.1%	168	62.1%
<b>Total Expenditures</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,052</u>	<u>6,296</u>	<u>42.2%</u>	<u>5,276</u>	<u>37.2%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>73</u>	<u>985</u>		<u>930</u>	
Fund Balance, Beginning	<u>5,324</u>	<u>5,636</u>	<u>5,636</u>		<u>6,548</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>\$ 6,621</u>	<u>\$ 6,621</u>		<u>\$ 6,254</u>	



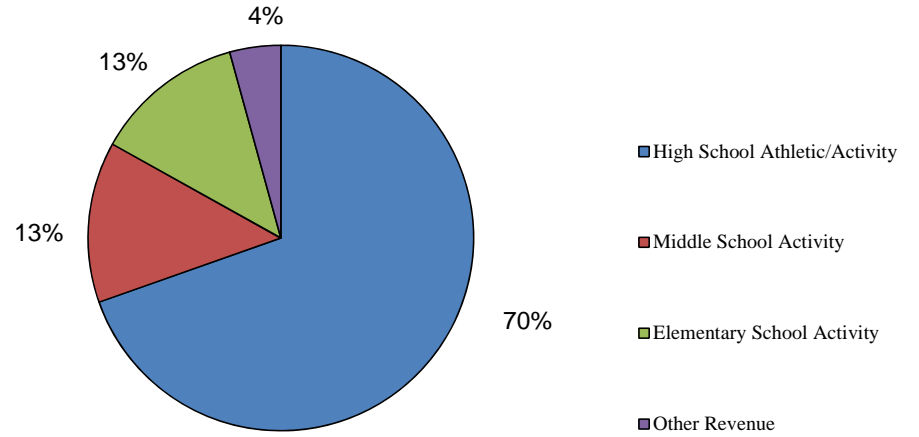
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016  
With Comparative Amounts For The Six Months Ended December 31, 2015**

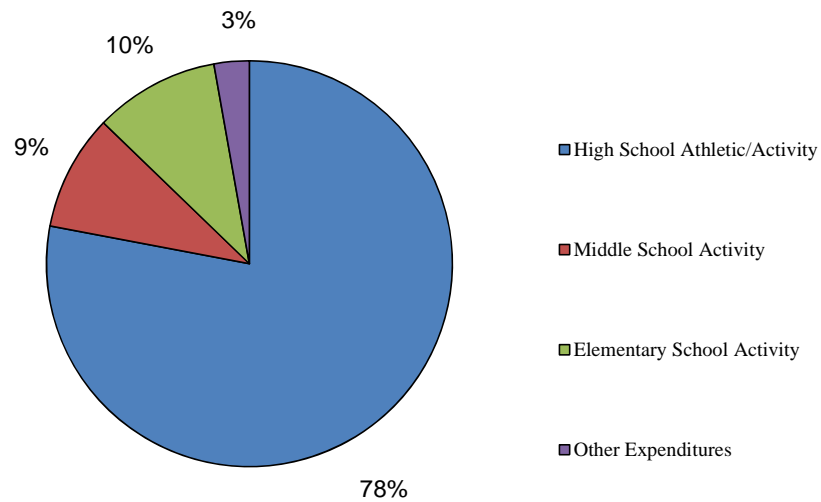
**CURRENT YEAR TO DATE REVENUE**



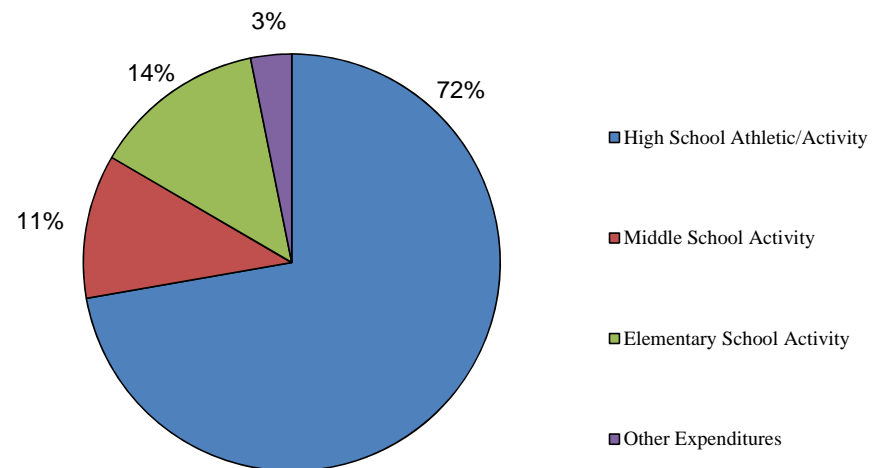
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



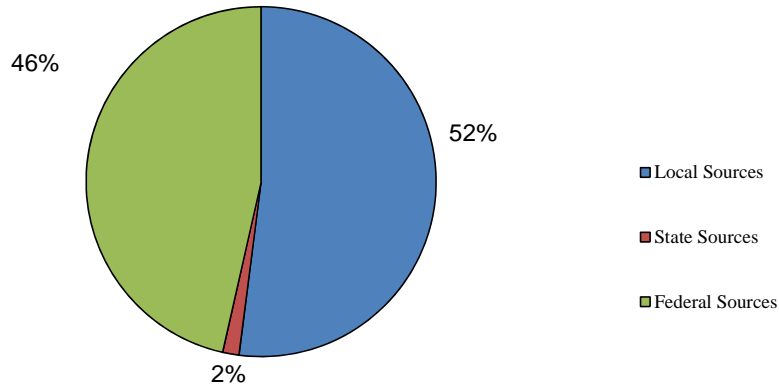
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
 With Comparative Amounts For The Six Months Ended December 31, 2015

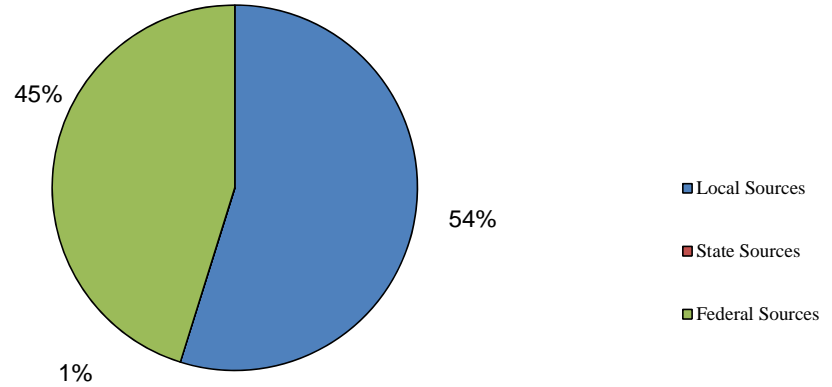
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,259	\$ 9,259	\$ 9,259	100.0%	\$ 631	\$ 4,389	47.4%	\$ 4,311	45.8%
Investment Income	8	10	10	100.0%	1	9	93.9%	5	100.0%
Catering Income	159	159	159	100.0%	-	100	62.8%	95	48.9%
Miscellaneous Income	53	53	53	100.0%	26	30	56.1%	52	72.2%
Total Local Revenue	9,479	9,481	9,481	100.0%	658	4,528	47.8%	4,463	46.1%
<b>State Sources</b>									
Start Smart Nutrition Program	102	102	102	100.0%	22	71	69.2%	51	48.4%
State Match - Child Nutrition	141	141	141	100.0%	131	131	92.7%	-	0.0%
Total State Revenue	243	243	243	100.0%	152	202	82.8%	51	20.8%
<b>Federal Sources</b>									
Meal Reimbursement	6,493	6,493	6,493	100.0%	475	3,256	50.1%	3,125	46.7%
USDA Commodities	1,229	1,229	1,229	100.0%	71	789	64.2%	552	53.9%
Total Federal Revenue	7,722	7,722	7,722	100.0%	546	4,045	52.4%	3,677	47.6%
Total Revenue	17,445	17,447	17,447	100.0%	1,356	8,775	50.3%	8,191	46.4%
<b>EXPENDITURES</b>									
Salaries	6,142	6,142	6,142	100.0%	528	2,567	41.8%	2,493	44.2%
Benefits	1,936	1,936	1,936	100.0%	149	746	38.6%	693	35.0%
Other Purchased Services	578	578	578	100.0%	78	506	87.4%	529	93.2%
Consumables	7,420	7,420	7,420	100.0%	313	3,985	53.7%	3,453	44.1%
Expendable Equipment	924	924	924	100.0%	117	388	42.0%	520	64.8%
Other Expenses	280	280	280	100.0%	12	148	52.9%	130	50.8%
Indirect Costs	890	890	890	100.0%	28	423	47.5%	287	50.3%
Total Expenditures	18,171	18,171	18,171	100.0%	1,225	8,764	48.2%	8,105	45.9%
Excess of Revenue Over (Under) Expenditures	(726)	(724)	(724)		131	11		87	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	727	727	727	100.0%	73	232	32.0%	-	0.0%
Total Other Financing (Uses)	727	727	727		73	232		-	
Net Change in Fund Balance	1	3	3		204	243		87	
Fund Balance, Beginning	5,592	5,742	5,742		5,854	5,742		5,236	
Fund Balance, Ending	\$ 5,593	\$ 5,745	\$ 5,745		\$ 6,059	\$ 5,985		\$ 5,322	

**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, 2016  
With Comparative Amounts For The Six Months Ended December 31, 2015**

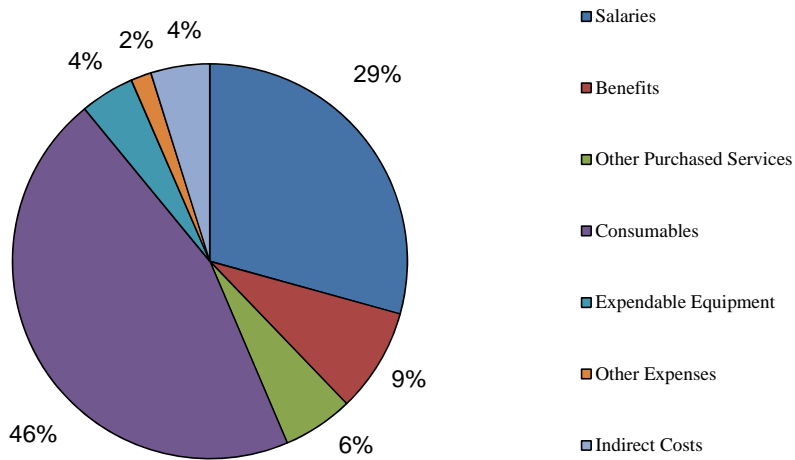
**CURRENT YEAR TO DATE REVENUE**



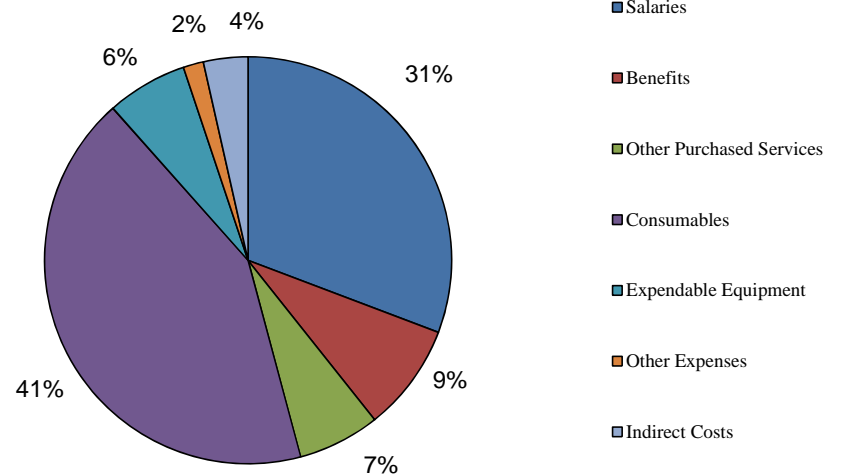
**PRIOR YEAR TO DATE REVENUE**



**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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,675,269	\$ 19,255,967
Accrued Interest	20,711	8,787
Receivables	114,721	83,883
Inventory	1,614,210	1,618,863
Total Assets	\$ 6,424,911	\$ 20,967,500
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 26,103	\$ 769,914
Encumbrances Payable	8,797,627	10,128,575
Accrued Payroll	3,774,665	3,944,496
Other Liabilities	5,606	9,653
Earned/Unpaid Liability	25,963,091	24,947,154
Notes Payable	12,489,293	9,862,383
Total Liabilities	51,056,385	49,662,175
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,614,210	1,618,863
Restricted for Emergency Reserve	15,263,000	14,830,000
Assigned for Encumbrances	543,000	645,000
Unassigned Fund Balance	(62,051,684)	(45,788,538)
Total Fund Balance	(44,631,474)	(28,694,675)
Total Liabilities and Fund Balance	\$ 6,424,911	\$ 20,967,500

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 203,099,883	\$ 225,987,672	\$ 225,987,672	100.00%	\$ 380,531	\$ 550,988	0.2%	\$ 973,688	0.5%
Specific Ownership Taxes	19,480,900	19,831,400	19,831,400	100.00%	1,674,912	8,208,093	41.4%	8,282,856	42.9%
Tuition	373,300	476,400	476,400	100.00%	37,113	57,732	12.1%	31,960	20.0%
Catchment Income MW Foote	361,100	326,000	326,000	100.00%	-	-	0.0%	-	0.0%
Interest Income	49,800	129,400	129,400	100.00%	2,587	14,998	11.6%	6,734	13.7%
Activity/Athletic Fees	875,500	935,300	935,300	100.00%	180,319	462,654	49.5%	387,558	44.7%
Rentals	955,100	1,096,700	1,096,700	100.00%	67,923	347,666	31.7%	364,060	38.5%
Program Billings	176,000	758,400	758,400	100.00%	35,123	267,829	35.3%	58,192	33.4%
Indirect Cost Revenue	514,531	527,900	527,900	100.00%	28,251	423,290	80.2%	287,052	39.6%
Other Local Revenue	1,139,610	814,628	814,628	100.00%	5,487	175,426	21.5%	224,153	39.0%
<b>Total Local Sources</b>	<b>227,025,724</b>	<b>250,883,800</b>	<b>250,883,800</b>	<b>100.00%</b>	<b>2,412,246</b>	<b>10,508,676</b>	<b>4.2%</b>	<b>10,616,253</b>	<b>4.7%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	254,210,538	255,221,959	255,221,959	100.00%	21,948,106	127,611,220	50.0%	122,446,413	50.5%
Vocational Education	2,062,100	2,043,704	2,043,704	100.00%	-	-	0.0%	-	0.0%
Special Education	11,238,164	11,113,718	11,113,718	100.00%	-	10,002,346	90.0%	9,971,157	90.0%
English Language Acquisition Act	2,163,612	2,077,528	2,077,528	100.00%	-	1,869,416	90.0%	1,969,432	90.0%
Gifted & Talented Education	505,000	503,975	503,975	100.00%	-	302,385	60.0%	300,319	60.0%
At-Risk Funding	-	199,974	199,974	100.00%	-	-	0.0%	-	0.0%
Transportation Reimbursement	4,609,600	4,684,076	4,684,076	100.00%	-	4,451,011	95.0%	4,540,082	99.4%
<b>Total State Sources</b>	<b>274,789,014</b>	<b>275,844,934</b>	<b>275,844,934</b>	<b>100.00%</b>	<b>21,948,106</b>	<b>144,236,378</b>	<b>52.3%</b>	<b>139,227,403</b>	<b>53.0%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,465,562	1,464,382	1,464,382	100.00%	-	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>100.00%</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>\$ 528,193,116</b>	<b>\$ 528,193,116</b>	<b>100.00%</b>	<b>\$ 24,360,352</b>	<b>\$ 155,477,049</b>	<b>29.4%</b>	<b>\$ 150,576,437</b>	<b>30.7%</b>

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 118,598,030	\$ 9,455,155	\$ 57,593,708	48.6%	\$ 123,412	48.7%	\$ 57,277,407	47.6%
Middle School Education	56,204,233	56,012,042	4,378,680	26,187,915	46.8%	81,563	46.9%	26,155,230	46.5%
High School Education	83,188,502	83,559,518	6,730,524	40,411,022	48.4%	126,391	48.5%	38,475,826	47.7%
Special Education	57,889,110	58,126,851	5,370,565	28,081,006	48.3%	384,523	49.0%	27,227,791	49.6%
Other General Education	26,334,858	26,317,214	2,132,762	12,178,421	46.3%	129,489	46.8%	11,658,187	45.4%
Support - Students	30,757,293	30,754,975	2,466,788	14,872,438	48.4%	18,663	48.4%	14,472,850	47.1%
Support - Instructional Staff	17,432,558	17,452,706	1,140,889	9,247,025	53.0%	113,851	53.6%	7,288,529	46.9%
Support - General Administration	5,827,361	5,927,098	576,451	2,913,778	49.2%	99,575	50.8%	2,756,900	55.6%
Support - School Administration	25,722,244	25,703,839	2,068,299	12,976,651	50.5%	38,754	50.6%	13,144,424	50.8%
Support - Business	4,026,481	4,046,621	348,840	2,061,509	50.9%	91,366	53.2%	2,061,180	54.4%
Operation & Maintenance	38,041,688	38,045,284	3,153,086	19,146,724	50.3%	3,437,680	59.4%	22,388,203	59.1%
Student Transportation	20,465,640	20,465,730	1,666,190	8,969,806	43.8%	2,828,625	57.6%	12,071,055	59.8%
Support - Central	16,075,629	16,110,389	846,614	7,276,497	45.2%	353,189	47.4%	8,168,169	51.4%
Community Services	380,267	524,303	54,281	205,659	39.2%	35,271	46.0%	164,020	43.0%
Facilities Acquisition & Construction	548,632	548,632	37,404	224,771	41.0%	160	41.0%	114,984	51.3%
County Treasurer Fees	517,500	517,500	952	1,378	0.3%	-	38.2%	2,434	0.5%
Charter School Allocation	4,040,251	4,949,088	328,569	2,592,776	52.4%	-	38.2%	1,939,536	33.3%
Charter School Mill Levy Allocation	448,762	718,986	99,072	355,332	49.4%	-	38.2%	224,364	33.3%
Operating Reserve	1,836,787	374,694	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 508,753,500</b>	<b>\$ 508,753,500</b>	<b>\$ 40,855,121</b>	<b>\$245,296,416</b>	<b>48.2%</b>	<b>\$ 7,862,512</b>	<b>49.8%</b>	<b>\$245,591,089</b>	<b>49.2%</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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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	\$ 7,287,279	\$ 44,087,429	49.4%	\$ -	49.4%	44,020,822	48.5%
Employee Benefits	26,428,518	26,261,655	2,129,980	12,462,381	47.5%	-	47.5%	12,080,715	45.6%
Purchased Services	75,187	259,241	23,957	214,014	82.6%	22,120	91.1%	234,349	99.1%
Supplies	3,101,839	2,589,761	(915)	675,276	26.1%	92,734	29.7%	817,401	31.8%
Property	16,867	141,521	10,523	96,392	68.1%	8,481	74.1%	70,399	99.4%
Other Objects	70,955	70,955	4,331	58,216	82.0%	77	82.2%	53,721	98.4%
	<u>119,015,704</u>	<u>118,598,030</u>	<u>9,455,155</u>	<u>57,593,708</u>	<u>48.6%</u>	<u>123,412</u>	<u>48.7%</u>	<u>57,277,407</u>	<u>47.6%</u>
<b>Middle School Education</b>									
Salaries	42,734,981	42,574,966	3,362,779	20,029,437	47.0%	-	47.0%	20,193,662	47.2%
Employee Benefits	12,255,084	12,157,560	951,529	5,598,506	46.0%	-	46.0%	5,356,341	43.8%
Purchased Services	139,943	146,665	17,660	78,003	53.2%	6,227	57.4%	69,406	49.9%
Supplies	939,928	979,728	36,897	399,340	40.8%	72,509	48.2%	470,454	48.9%
Property	99,919	118,745	5,191	60,182	50.7%	1,627	52.1%	50,208	47.8%
Other Objects	34,378	34,378	4,624	22,447	65.3%	1,200	68.8%	15,159	36.2%
	<u>56,204,233</u>	<u>56,012,042</u>	<u>4,378,680</u>	<u>26,187,915</u>	<u>46.8%</u>	<u>81,563</u>	<u>46.9%</u>	<u>26,155,230</u>	<u>46.5%</u>
<b>High School Education</b>									
Salaries	62,893,620	62,982,327	5,195,119	30,937,992	49.1%	-	49.1%	29,216,749	48.1%
Employee Benefits	17,892,554	17,911,281	1,442,561	8,530,951	47.6%	-	47.6%	8,024,664	46.4%
Purchased Services	340,247	346,252	31,410	196,451	56.7%	26,877	64.5%	197,908	56.3%
Supplies	1,710,790	1,899,261	46,072	560,593	29.5%	97,502	34.7%	753,551	43.1%
Property	237,749	306,855	4,145	112,110	36.5%	2,012	37.2%	190,462	60.1%
Other Objects	113,542	113,542	11,217	72,925	64.2%	-	64.2%	92,492	81.0%
	<u>83,188,502</u>	<u>83,559,518</u>	<u>6,730,524</u>	<u>40,411,022</u>	<u>48.4%</u>	<u>126,391</u>	<u>48.5%</u>	<u>38,475,826</u>	<u>47.7%</u>
<b>Special Education</b>									
Salaries	43,515,689	43,396,025	3,949,795	21,042,207	48.5%	-	48.5%	20,273,402	49.2%
Employee Benefits	11,891,239	11,866,291	1,016,508	5,496,325	46.3%	-	46.3%	5,140,924	45.8%
Purchased Services	2,124,062	2,505,722	385,602	1,403,223	56.0%	364,925	70.6%	1,683,601	80.3%
Supplies	248,735	247,345	10,813	84,202	34.0%	18,909	41.7%	87,390	28.8%
Property	22,165	24,248	610	13,287	54.8%	689	57.6%	5,882	36.5%
Other Objects	87,220	87,220	7,237	41,762	47.9%	-	47.9%	36,592	55.7%
	<u>\$ 57,889,110</u>	<u>\$ 58,126,851</u>	<u>\$ 5,370,565</u>	<u>\$ 28,081,006</u>	<u>48.3%</u>	<u>\$ 384,523</u>	<u>49.0%</u>	<u>\$ 27,227,791</u>	<u>49.6%</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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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	\$ 18,321,605	1,546,346	8,532,217	46.6%	-	46.6%	8,022,647	45.1%	
Employee Benefits	4,967,316	4,966,473	391,293	2,184,530	44.0%	-	44.0%	2,042,437	42.7%	
Purchased Services	1,166,218	1,161,135	91,654	575,571	49.6%	21,310	51.4%	648,946	53.3%	
Supplies	1,258,341	1,307,682	89,848	550,815	42.1%	97,846	49.6%	641,830	47.1%	
Property	95,391	56,703	1,651	19,878	35.1%	3,871	41.9%	47,792	84.2%	
Other Objects	504,616	503,616	11,970	315,410	62.6%	6,462	63.9%	254,535	49.8%	
	<u>26,334,858</u>	<u>26,317,214</u>	<u>2,132,762</u>	<u>12,178,421</u>	<u>46.3%</u>	<u>129,489</u>	<u>46.8%</u>	<u>11,658,187</u>	<u>45.4%</u>	
<b>Support Services - Students</b>										
Salaries	23,439,318	23,439,318	1,922,921	11,646,305	49.7%	-	49.7%	11,361,279	48.4%	
Employee Benefits	6,906,395	6,906,395	520,562	3,088,235	44.7%	-	44.7%	2,930,228	42.5%	
Purchased Services	176,720	174,720	14,608	54,999	31.5%	9,809	37.1%	90,901	51.1%	
Supplies	193,898	193,185	7,522	68,275	35.3%	8,854	39.9%	72,944	40.9%	
Property	7,550	7,945	-	4,685	59.0%	-	59.0%	6,274	71.7%	
Other Objects	33,412	33,412	1,175	9,939	29.7%	-	29.7%	11,224	49.8%	
	<u>30,757,293</u>	<u>30,754,975</u>	<u>2,466,788</u>	<u>14,872,438</u>	<u>48.4%</u>	<u>18,663</u>	<u>48.4%</u>	<u>14,472,850</u>	<u>47.1%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,549,011	10,574,155	815,937	5,139,988	48.6%	-	48.6%	5,116,640	47.2%	
Employee Benefits	2,980,610	2,982,942	223,069	1,396,784	46.8%	-	46.8%	1,340,561	44.0%	
Purchased Services	1,347,358	1,282,196	82,214	556,142	43.4%	43,108	46.7%	396,236	72.8%	
Supplies	2,352,875	2,398,965	17,183	2,044,543	85.2%	68,690	88.1%	381,185	43.5%	
Property	88,797	103,061	466	26,582	25.8%	1,743	27.5%	42,087	41.8%	
Other Objects	113,907	111,387	2,020	82,986	74.5%	310	74.8%	11,820	9.8%	
	<u>17,432,558</u>	<u>17,452,706</u>	<u>1,140,889</u>	<u>9,247,025</u>	<u>53.0%</u>	<u>113,851</u>	<u>53.6%</u>	<u>7,288,529</u>	<u>46.9%</u>	
<b>Support Services - General Administration</b>										
Salaries	3,428,376	3,425,973	433,307	1,836,714	53.6%	-	53.6%	1,706,095	57.4%	
Employee Benefits	975,354	974,969	81,918	526,469	54.0%	122	54.0%	463,069	52.7%	
Purchased Services	1,084,246	1,145,596	38,848	396,840	34.6%	86,169	42.2%	442,789	53.8%	
Supplies	192,935	228,890	20,570	100,083	43.7%	8,487	47.4%	87,588	58.5%	
Property	39,010	44,230	-	12,667	28.6%	4,797	39.5%	6,491	17.7%	
Other Objects	107,440	107,440	1,808	41,005	38.2%	-	38.2%	50,868	53.6%	
	<u>\$ 5,827,361</u>	<u>\$ 5,927,098</u>	<u>\$ 576,451</u>	<u>\$ 2,913,778</u>	<u>49.2%</u>	<u>\$ 99,575</u>	<u>50.8%</u>	<u>\$ 2,756,900</u>	<u>55.6%</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, 2016**

With Comparative Amounts For The Six Months Ended December 31, 2015

	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	\$ 1,578,796	\$ 9,562,972	50.7%	\$ -	50.7%	9,708,734	51.2%
Employee Benefits	6,125,810	6,121,691	463,540	3,058,771	50.0%	-	50.0%	3,051,628	49.7%
Purchased Services	307,423	302,561	15,070	178,734	59.1%	2,675	60.0%	181,727	55.9%
Supplies	349,938	306,823	7,783	118,727	38.7%	30,582	48.7%	133,086	37.3%
Property	22,443	75,884	(113)	32,538	42.9%	5,224	49.8%	48,975	107.8%
Other Objects	31,969	31,969	3,223	24,909	77.9%	273	78.8%	20,274	49.4%
	<u>25,722,244</u>	<u>25,703,839</u>	<u>2,068,299</u>	<u>12,976,651</u>	50.5%	<u>38,754</u>	50.6%	<u>13,144,424</u>	50.8%
<b>Support Services – Business</b>									
Salaries	2,788,051	2,788,051	259,848	1,470,711	52.8%	-	52.8%	1,490,500	52.6%
Employee Benefits	866,023	851,008	65,096	409,869	48.2%	515	48.2%	426,210	49.9%
Purchased Services (1)	509,903	535,856	25,710	266,711	49.8%	57,856	60.6%	213,269	57.9%
Supplies (1)	319,465	327,789	20,552	115,921	35.4%	32,925	45.4%	126,920	38.9%
Property (1)	22,000	22,878	697	2,364	10.3%	-	10.3%	10,640	66.5%
Other Objects	12,950	12,950	457	6,785	52.4%	70	52.9%	24,343	86.6%
Contra Acct - Publications (1)	(491,911)	(491,911)	(23,520)	(210,852)	42.9%	-	42.9%	(230,702)	36.0%
	<u>4,026,481</u>	<u>4,046,621</u>	<u>348,840</u>	<u>2,061,509</u>	50.9%	<u>91,366</u>	53.2%	<u>2,061,180</u>	54.4%
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,451,818	10,451,818	867,986	5,326,751	51.0%	-	51.0%	5,399,527	53.1%
Employee Benefits	3,562,458	3,562,458	279,552	1,673,133	47.0%	17,967	47.5%	1,689,344	49.9%
Purchased Services	13,796,531	13,836,978	1,080,832	7,735,222	55.9%	3,207,155	79.1%	10,444,384	77.4%
Supplies	10,202,243	10,164,002	924,422	4,403,792	43.3%	207,013	45.4%	4,844,154	44.8%
Property	7,963	9,353	-	1,390	14.9%	5,545	74.1%	1,296	20.7%
Other Objects	20,675	20,675	294	6,436	31.1%	-	31.1%	9,498	50.7%
	<u>38,041,688</u>	<u>38,045,284</u>	<u>3,153,086</u>	<u>19,146,724</u>	50.3%	<u>3,437,680</u>	59.4%	<u>22,388,203</u>	59.1%
<b>Student Transportation Services</b>									
Salaries	13,383,750	13,383,750	1,127,576	5,935,603	44.3%	-	44.3%	6,270,788	47.9%
Employee Benefits	4,025,545	4,025,545	316,778	1,732,150	43.0%	29,994	43.8%	1,802,108	44.8%
Purchased Services (2)	1,571,025	1,571,025	145,747	741,747	47.2%	1,027,142	112.6%	1,533,376	107.4%
Supplies (2)	2,540,626	2,535,516	128,358	911,051	35.9%	1,768,915	105.7%	2,713,784	99.3%
Property	34,700	39,900	-	11,518	28.9%	1,235	32.0%	32,931	60.7%
Other Objects	20,750	20,750	615	15,461	74.5%	1,339	81.0%	7,944	30.3%
Contra Acct - Field Trips (2)	(1,110,756)	(1,110,756)	(52,884)	(377,724)	34.0%	-	34.0%	(289,876)	25.2%
	<u>\$ 20,465,640</u>	<u>\$ 20,465,730</u>	<u>\$ 1,666,190</u>	<u>\$ 8,969,806</u>	43.8%	<u>\$ 2,828,625</u>	57.6%	<u>\$ 12,071,055</u>	59.8%

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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	\$ 626,015	\$ 3,713,150	48.1%	-	48.1%	3,696,065	48.5%	
Employee Benefits	2,602,269	2,602,269	161,535	1,140,441	43.8%	161,918	50.0%	1,255,870	48.6%	
Purchased Services	5,262,705	5,259,970	49,700	2,232,104	42.4%	140,981	45.1%	2,880,424	56.3%	
Supplies	418,477	428,702	10,039	126,147	29.4%	50,290	41.2%	314,730	65.9%	
Property	40,430	67,700	2,980	43,349	64.0%	-	64.0%	11,593	28.7%	
Other Objects	29,108	29,108	(3,655)	21,306	73.2%	-	73.2%	9,487	20.8%	
	<u>16,075,629</u>	<u>16,110,389</u>	<u>846,614</u>	<u>7,276,497</u>	<u>45.2%</u>	<u>353,189</u>	<u>47.4%</u>	<u>8,168,169</u>	<u>51.4%</u>	
<b>Community Services</b>										
Salaries	232,858	321,429	37,916	139,105	43.3%	-	43.3%	106,257	45.3%	
Employee Benefits	58,943	77,410	7,670	30,551	39.5%	-	39.5%	23,821	40.9%	
Purchased Services	84,959	119,959	8,638	35,539	29.6%	35,111	58.9%	30,001	38.2%	
Supplies	3,507	5,005	26	213	4.3%	160	7.5%	-	0.0%	
Property	-	-	-	-	0.0%	-	0.0%	737	56.7%	
Other Objects	-	500	31	251	50.2%	-	50.2%	3,204	64.1%	
	<u>380,267</u>	<u>524,303</u>	<u>54,281</u>	<u>205,659</u>	<u>39.2%</u>	<u>35,271</u>	<u>46.0%</u>	<u>164,020</u>	<u>43.0%</u>	
<b>Facilities Acquisition and Construction Services</b>										
Salaries	408,568	408,568	28,589	172,732	42.3%	-	42.3%	85,465	51.0%	
Employee Benefits	132,022	132,022	7,535	47,058	35.6%	-	35.6%	24,663	51.1%	
Purchased Services	50	100	53	53	53.0%	-	53.0%	-	0.0%	
Supplies	6,442	6,392	1,227	4,804	75.2%	160	77.7%	4,856	67.5%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,550	-	124	8.0%	-	8.0%	-	0.0%	
	<u>548,632</u>	<u>548,632</u>	<u>37,404</u>	<u>224,771</u>	<u>41.0%</u>	<u>160</u>	<u>41.0%</u>	<u>114,984</u>	<u>51.3%</u>	
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>952</u>	<u>1,378</u>	<u>0.3%</u>	<u>-</u>	<u>0.3%</u>	<u>2,434</u>	<u>0.5%</u>	
<b>Charter School Allocation</b>	<u>4,040,251</u>	<u>4,949,088</u>	<u>328,569</u>	<u>2,592,776</u>	<u>52.4%</u>	<u>-</u>	<u>52.4%</u>	<u>1,939,536</u>	<u>33.3%</u>	
<b>Charter School Mill Levy Allocation</b>	<u>448,762</u>	<u>718,986</u>	<u>99,072</u>	<u>355,332</u>	<u>49.4%</u>	<u>-</u>	<u>49.4%</u>	<u>224,364</u>	<u>33.3%</u>	
<b>Operating Reserve</b>	<u>1,836,787</u>	<u>374,694</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>\$ 40,855,121</u>	<u>\$ 245,296,416</u>	<u>48.2%</u>	<u>\$ 7,862,512</u>	<u>49.8%</u>	<u>\$ 245,591,089</u>	<u>49.2%</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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 14,451,261	\$ -
Capital Lease Receivable	3,616,828	3,368,178
Total Assets	\$ 18,068,089	\$ 3,368,178
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 822	\$ -
Encumbrances Payable	4,321,906	2,722,016
Total Liabilities	4,322,728	2,722,016
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	413,000	423,000
Unassigned Fund Balance	13,332,361	223,162
Total Fund Balance	13,745,361	646,162
Total Liabilities and Fund Balance	\$ 18,068,089	\$ 3,368,178

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 6,282,436	\$ 536,365	\$ 4,568,818	72.7%	\$ 705,078	83.9%	\$ 3,132,851	95.0%
Debt Service Principal	3,625,795	3,625,795	-	1,794,141	49.5%	-	49.5%	1,634,185	49.8%
Debt Service Interest	189,380	189,380	-	113,446	59.9%	-	59.9%	86,847	53.0%
Leased Equipment	<u>3,655,589</u>	<u>3,655,589</u>	<u>1,935</u>	<u>1,935</u>	0.1%	<u>3,616,828</u>	99.0%	<u>7,254,752</u>	98.8%
Total Expenditures	<u>\$ 13,753,200</u>	<u>\$ 13,753,200</u>	<u>\$ 538,300</u>	<u>\$ 6,478,340</u>	47.1%	<u>\$ 4,321,906</u>	78.5%	<u>\$ 12,108,635</u>	86.0%

**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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,050,244	\$ 7,477,751
Total Assets	\$ 8,050,244	\$ 7,477,751
 <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	8,050,244	7,452,751
Total Fund Balance	8,050,244	7,452,751
Total Liabilities and Fund Balance	\$ 8,050,244	\$ 7,477,751



**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 35,085,000	100.0%	\$ -	100.0%	\$ 32,660,000	100.0%
Debt Service Interest	18,402,788	18,402,788	9,563,169	9,563,169	52.0%	-	52.0%	10,000,309	50.7%
Other Professional Services	-	-	-	-	0.0%	-	0.0%	206,306	60.9%
Fiscal Agent Fees	15,000	15,000	1,330	2,130	14.2%	-	14.2%	-	0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%	52,452,915	100.0%
Total Expenditures	<u>\$ 53,502,788</u>	<u>\$ 53,502,788</u>	<u>\$ 44,649,499</u>	<u>\$ 44,650,299</u>	83.5%	<u>\$ -</u>	83.5%	<u>\$ 95,319,530</u>	90.6%

**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, 2016**  
**With Comparative Amounts At December 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 3,875,755	\$ 13,866,103
Accrued Interest	4,199	62,694
Total Assets	\$ 3,879,954	\$ 13,928,797
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 101,501	\$ 207,721
Encumbrances Payable	116,172	1,455,129
Total liabilities	217,673	1,662,850
<b>FUND BALANCE</b>		
Restricted for Construction	3,662,281	12,265,947
Total Fund Balance	3,662,281	12,265,947
Total Liabilities & Fund Balance	\$ 3,879,954	\$ 13,928,797

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 170,298	32.4%
Building & Improvements	6,640,968	6,240,968	57,392	3,605,838	57.8%	116,172	59.6%	12,659,089	58.2%
Equipment	1,700,332	1,231,720	-	77,525	6.3%	-	6.3%	792,113	21.9%
Total Expenditures	<u>\$ 8,341,300</u>	<u>\$ 7,472,688</u>	<u>\$ 57,392</u>	<u>\$ 3,683,363</u>	49.3%	<u>\$ 116,172</u>	50.8%	<u>\$ 13,621,500</u>	52.6%

**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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,036,771	\$ 8,332,981
Accrued Interest	11,096	5,453
Total Assets	\$ 8,047,867	\$ 8,338,434
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 913	\$ 3,358
Accrued Payroll	171,452	168,538
Encumbrances Payable	292,104	272,778
Total Liabilities	464,469	444,674
<b>Fund Balance</b>		
Restricted for Emergency Reserve	488,000	459,000
Committed Fund Balance	7,095,398	7,434,760
Total Fund Balance	7,583,398	7,893,760
Total Liabilities and Fund Balance	\$ 8,047,867	\$ 8,338,434

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	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	\$ 5,392,405	\$ 425,499	\$ 2,365,377	43.9%	\$ -	43.9%	\$ 2,307,508	44.9%	
Benefits	1,291,836	1,291,836	102,916	554,244	42.9%	-	42.9%	515,864	43.9%	
Purchased Services	672,581	672,581	51,772	356,038	52.9%	97,913	67.5%	409,781	80.2%	
Supplies	735,654	735,654	54,463	401,623	54.6%	95,565	67.6%	462,367	75.7%	
Property	111,500	111,500	5,389	28,536	25.6%	779	26.3%	51,210	48.5%	
Other	1,066,336	966,336	38,011	307,730	31.8%	-	31.8%	291,661	30.8%	
Total Before and After Programs	9,270,312	9,170,312	678,050	4,013,548	43.8%	194,257	45.9%	4,038,391	47.6%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,174,639	2,174,639	220,856	911,932	41.9%	-	41.9%	1,036,836	45.5%	
Benefits	576,747	576,747	53,865	226,927	39.3%	-	39.3%	243,351	44.3%	
Purchased Services	90,150	90,150	7,587	26,417	29.3%	692	30.1%	15,495	18.8%	
Supplies	302,632	202,632	19,114	100,884	49.8%	34,475	66.8%	141,666	46.4%	
Property	82,000	82,000	398	7,100	8.7%	2,279	11.4%	8,035	12.7%	
Other	298,589	298,589	7,025	54,739	18.3%	-	18.3%	69,795	23.1%	
Total Kindergarten Enrichment	3,524,757	3,424,757	308,845	1,327,999	38.8%	37,446	39.9%	1,515,178	42.3%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,337,186	1,337,186	155,865	585,189	43.8%	-	43.8%	584,456	54.9%	
Benefits	286,074	286,074	33,120	125,292	43.8%	-	43.8%	117,636	51.2%	
Purchased Services	37,861	37,861	4,232	18,536	49.0%	6,216	65.4%	5,066	12.5%	
Supplies	171,101	171,101	3,000	12,373	7.2%	31,679	25.7%	31,031	19.5%	
Property	24,500	24,500	(1,181)	4,764	19.4%	-	19.4%	1,484	5.8%	
Other	195,183	195,183	8,550	34,392	17.6%	2,875	19.1%	34,749	19.1%	
Total Pre-School Education	2,051,905	2,051,905	203,586	780,546	38.0%	40,770	40.0%	774,422	45.5%	

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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>SUMMER SCHOOL</b>									
Salaries	\$ 672,850	\$ 612,850	\$ 11,125	\$ 159,145	26.0%	\$ -	26.0%	\$ 204,520	30.9%
Benefits	140,292	140,292	2,234	29,746	21.2%	-	21.2%	36,668	27.4%
Purchased Services	163,800	153,800	775	117,042	76.1%	18,569	88.2%	68,727	49.2%
Supplies	42,000	42,000	772	10,724	25.5%	-	25.5%	10,041	12.5%
Property	400	10,400	-	5,619	54.0%	-	54.0%	-	0.0%
Other	41,766	101,766	476	97,605	95.9%	-	95.9%	76,671	80.5%
Total Summer School	<u>1,061,108</u>	<u>1,061,108</u>	<u>15,382</u>	<u>419,881</u>	<u>39.6%</u>	<u>18,569</u>	<u>41.3%</u>	<u>396,627</u>	<u>35.7%</u>
<b>OTHER PROGRAMS</b>									
Salaries	702,357	702,357	52,823	516,395	73.5%	-	73.5%	264,443	31.7%
Benefits	163,055	163,055	14,013	122,383	75.1%	-	75.1%	66,949	34.9%
Purchased Services	17,000	167,000	31,021	169,758	101.7%	50	101.7%	123,084	111.3%
Supplies (1)	390,178	440,178	(33,448)	(92,695)	-21.1%	1,012	-20.8%	(96,415)	-27.8%
Property	234,000	234,000	-	6,259	2.7%	-	2.7%	8,409	80.1%
Other (2)	(1,155,472)	(1,155,472)	(44,052)	(200,593)	17.4%	-	17.4%	(264,657)	24.3%
Total Other Programs	<u>351,118</u>	<u>551,118</u>	<u>20,357</u>	<u>521,507</u>	<u>94.6%</u>	<u>1,062</u>	<u>94.8%</u>	<u>101,813</u>	<u>25.0%</u>
Total Expenditures	<u>\$ 16,259,200</u>	<u>\$ 16,259,200</u>	<u>\$ 1,226,220</u>	<u>\$ 7,063,481</u>	<u>43.4%</u>	<u>\$ 292,104</u>	<u>45.2%</u>	<u>\$ 6,826,431</u>	<u>44.6%</u>

(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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,621,409	\$ 3,863,219
Receivables	560,131	598,219
	\$ 5,181,540	\$ 4,461,438
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 132,611	\$ 30,432
Encumbrances Payable	496,129	567,787
Deferred Revenue	4,552,800	3,863,219
	5,181,540	4,461,438
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
	-	-
	\$ 5,181,540	\$ 4,461,438

**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, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

	<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	\$ 13,667,077	\$ 903,592	\$ 4,475,106	32.7%	\$ -	32.7%	\$ 4,571,293	32.2%
Benefits	3,347,039	3,347,039	245,586	1,220,193	36.5%	-	36.5%	1,158,876	34.3%
Purchased Services	1,679,643	1,679,643	94,670	524,089	31.2%	235,039	45.2%	744,752	69.7%
Supplies	3,983,245	3,983,245	177,553	838,177	21.0%	141,148	24.6%	1,370,376	58.7%
Property	1,664,156	1,664,156	48,884	349,918	21.0%	119,942	28.2%	201,389	95.6%
Other Expenditures	<u>3,560,540</u>	<u>3,560,540</u>	<u>564,653</u>	<u>1,716,622</u>	48.2%	-	48.2%	<u>1,514,334</u>	30.2%
Total Expenditures	<u>\$ 27,901,700</u>	<u>\$ 27,901,700</u>	<u>\$ 2,034,938</u>	<u>\$ 9,124,105</u>	32.7%	<u>\$ 496,129</u>	34.5%	<u>\$ 9,561,020</u>	36.5%

**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, 2016**

	<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	\$ -	\$ -	\$ 4,634	\$ 48,110	\$ 4,860	\$ 1,929	\$ 59,533	\$ 597,500	\$ 537,967
PTO Grants	330,420	67,623	40,502	366,300	53,927	1,977	860,749	2,698,356	1,837,607
Other Private	1,611	325	7,043	37,644	-	-	46,623	848,000	801,377
Total Local/Private	<u>332,031</u>	<u>67,948</u>	<u>52,179</u>	<u>452,054</u>	<u>58,787</u>	<u>3,906</u>	<u>966,905</u>	<u>4,143,856</u>	<u>3,176,951</u>
<b>STATE</b>									
Read Act	257,617	58,064	120,939	132,641	-	410	569,671	1,982,208	1,412,537
Other State	88,013	23,746	53,099	4,669	-	296	169,823	603,100	433,277
Total State	<u>345,630</u>	<u>81,810</u>	<u>174,038</u>	<u>137,310</u>	<u>-</u>	<u>706</u>	<u>739,494</u>	<u>2,585,308</u>	<u>1,845,814</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	494,334	124,675	42,352	20,685	-	1,701,499	2,383,545	5,620,594	3,237,049
Special Education IDEA	2,418,612	705,163	76,095	52,892	19,058	162	3,271,982	9,304,424	6,032,442
Carl Perkins Vocational Education	17,427	3,514	45,453	31,971	18,118	397	116,880	263,921	147,041
Special Education IDEA Preschool	42,707	12,731	-	-	13,416	-	68,854	177,752	108,898
IDEA Part C	89,871	22,222	-	-	-	-	112,093	150,638	38,545
TITLE III - ELA	97,905	29,970	-	-	-	-	127,875	472,863	344,988
TITLE IIA - Teacher Quality	205,387	54,218	950	1,595	-	-	262,150	795,988	533,838
School to Work Alliance Program (SWAP)	62,164	17,756	2,370	-	-	-	82,290	161,916	79,626
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	213,803	213,803
TITLE IIISA - ELA Set Aside	41,879	13,550	-	-	-	-	55,429	314,770	259,341
Head Start	75,366	17,696	11,336	14,992	-	94	119,484	260,879	141,395
Medicaid	251,793	68,940	108,634	126,363	240,539	9,858	806,127	3,422,635	2,616,508
Other Federal	-	-	10,682	315	-	-	10,997	12,353	1,356
Total Federal	<u>3,797,445</u>	<u>1,070,435</u>	<u>297,872</u>	<u>248,813</u>	<u>291,131</u>	<u>1,712,010</u>	<u>7,417,706</u>	<u>21,172,536</u>	<u>13,754,830</u>
Total Expenditures	<u>\$ 4,475,106</u>	<u>\$ 1,220,193</u>	<u>\$ 524,089</u>	<u>\$ 838,177</u>	<u>\$ 349,918</u>	<u>\$ 1,716,622</u>	<u>\$ 9,124,105</u>	<u>\$ 27,901,700</u>	<u>18,777,595</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, 2016  
With Comparative Amounts At December 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,629,222	\$ 6,254,013
Total Assets	\$ 6,629,222	\$ 6,254,013
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 8,201	\$ -
Total Liabilities	8,201	-
<b>Fund Balance</b>		
Emergency Reserve	448,000	426,000
Committed Fund Balance	6,173,021	5,828,013
Total Fund Balance	6,621,021	6,254,013
Total Liabilities and Fund Balance	\$ 6,629,222	\$ 6,254,013

**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, 2016**

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 5,900,810	\$ 5,119,613
Accounts Receivable - Catering	1,272	26,030
Accrued Interest	6,624	6,467
Inventory	584,914	764,189
Total Assets	\$ 6,493,620	\$ 5,916,299
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 78,998	\$ -
Accrued Payroll	-	4,739
Deferred Revenue	327,167	463,279
Accrued Compensated Absences	101,978	125,832
Total liabilities	508,143	593,850
<b>Fund Balance</b>		
Restricted For Emergency Reserve	545,000	529,000
Restricted For Food Service Operations	5,440,477	4,793,449
Total Fund Balance	5,985,477	5,322,449
Total Liabilities and Fund Balance	\$ 6,493,620	\$ 5,916,299

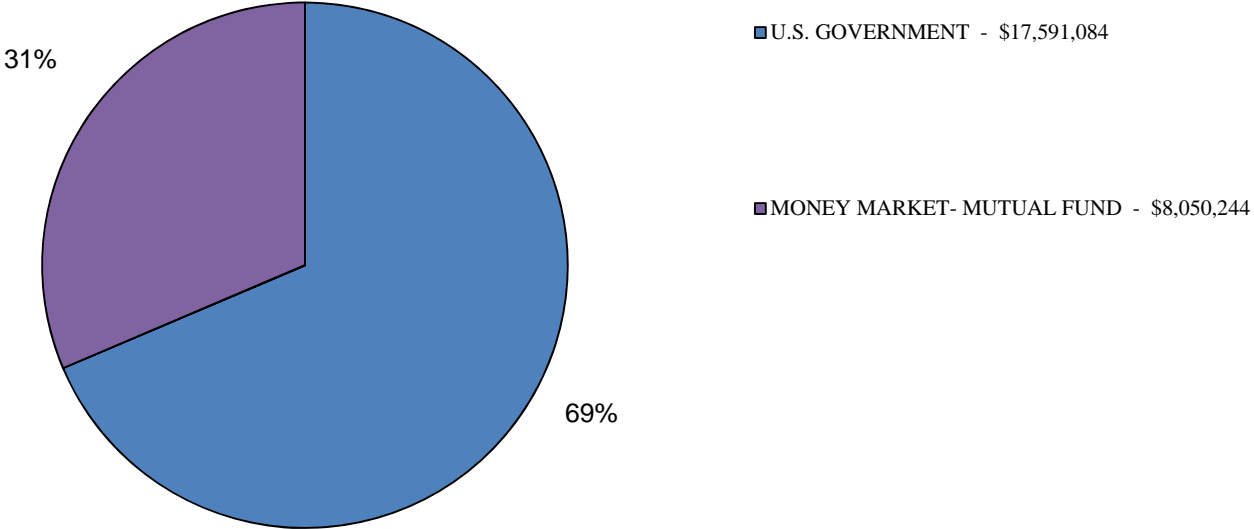


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 December 31, 2016

<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	\$ 5,585,508	\$ -	4,989,550	\$ 4,025,129	\$ 2,990,897	\$ 17,591,084
Escrow Agent - Money Market Fund	-	8,050,244	-	-	-	8,050,244
Total	\$ 5,585,508	\$ 8,050,244	\$ 4,989,550	\$ 4,025,129	\$ 2,990,897	\$ 25,641,328



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**  
**With Comparative Amounts For The Six Months Ended December 31, 2015**

<u>Name</u>	<u>For the Month Ended December 31,</u>			<u>FOR THE SIX MONTHS ENDED DECEMBER 31,</u>		
	<u>2016</u>	<u>2015</u>	<u>Increase (Decrease)</u>	<u>2016</u>	<u>2015</u>	<u>Increase (Decrease)</u>
General Fund	\$ 2,587	\$ 1,154	\$ 1,433	\$ 14,998	\$ 6,734	\$ 8,264
Building Fund	1,379	1,379	-	9,128	55,124	(45,996)
Food Services Fund	441	946	(505)	9,386	4,686	4,700
Extended Child Services Fund	1,348	670	678	6,874	3,419	3,455
Total	<u>\$ 5,755</u>	<u>\$ 4,149</u>	<u>\$ 1,606</u>	<u>\$ 40,386</u>	<u>\$ 69,963</u>	<u>\$ (29,577)</u>
Weighted Average Maturity - All Funds *				88 DAYS	118 DAYS	
Weighted Average Maturity - Building Fund				131 DAYS	167 DAYS	
Weighted Average Yield - All Funds *				0.540%	0.260%	
Weighted Average Yield - Building Fund				0.510%	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 **	0.24%	0.40%	0.41%
3 Month T-Bill **	0.20%	0.32%	0.48%
6 Month T-Bill **	0.48%	0.48%	0.61%
12 Month T-Bill **	0.61%	0.61%	0.80%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

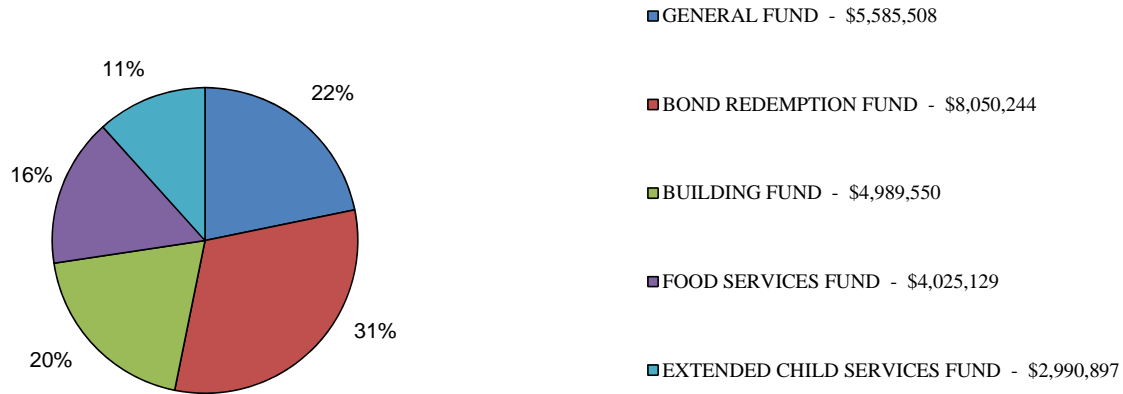
December 31, 2016

<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>
<b>GENERAL FUND:</b>						
1/20/2016	1/5/2017	351	0.510%	Federal Home Loan Bank	1,109,000	1,108,915
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	4,080,000	4,074,410
11/22/2016	8/21/2017	272	0.508%	Federal Home Loan Bank	294,000	292,796
11/7/2016	10/25/2017	352	0.640%	FANNIE MAE	110,000	109,387
Total General Fund					<u>5,593,000</u>	<u>5,585,508</u>
<b>BOND REDEMPTION FUND:</b>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	<u>8,050,244</u>	<u>8,050,244</u>
Total Bond Redemption Fund					<u>\$ 8,050,244</u>	<u>\$ 8,050,244</u>
<b>BUILDING FUND:</b>						
9/29/2016	3/31/2017	183	0.430%	FANNIE MAE	2,500,000	2,492,700
12/29/2016	6/22/2017	175	0.597%	Federal Home Loan Bank	<u>2,500,000</u>	<u>2,496,850</u>
Total Building Fund					<u>5,000,000</u>	<u>4,989,550</u>

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

December 31, 2016

<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>						
1/5/2016	1/27/2017	388	0.701%	FREDDIE MAC FHLMC	2,010,000	2,009,976
10/5/2016	2/2/2017	120	0.400%	Federal Home Loan Bank	2,016,000	2,015,153
Total Food Services Fund					4,026,000	4,025,129
<u>EXTENDED CHILD SERVICES FUND:</u>						
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	2,995,000	2,990,897
Total Extended Child Services Fund					2,995,000	2,990,897
Total All Funds					\$ 25,664,244	\$ 25,641,328



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2016**

<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 projected	17,243,979	-	45,336,840
March 2017 projected	7,207,244	52,544,084	-
April 2017 projected	-	-	-
May 2017 projected	-	-	-
June 2017 projected	-	-	-
	<u>\$ 52,544,084</u>	<u>\$ 52,544,084</u>	
Authorized	<u>\$ 90,000,000</u>		

