

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2017-2018**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
TABLE OF CONTENTS  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**

**PAGE NO.**

**PART I - OVERVIEW**

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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**

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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**

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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, 2017**

	<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, 2017**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of December 2017 and for the six months ended December 31, 2017 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

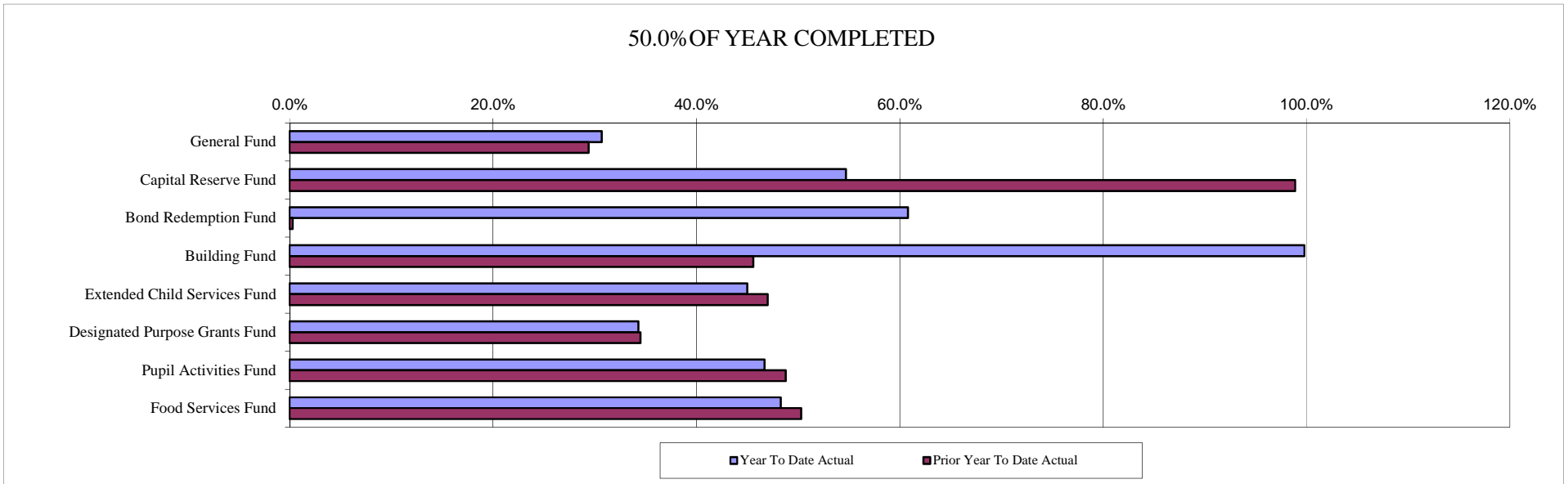
- The District expects to incur a cash flow deficit starting in January 2018 through March 2018 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December, the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$30,000,000. The loans will be repaid with property tax collections in March 2018.
- 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 49.4% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 49.8% 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, 2017, the District was holding \$261,847,873 (at market value) of investments having a weighted average yield of 1.18% and a weighted average maturity of 103 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund July 2017 repurchase agreement totaling \$119,772,996 has a remaining term of 485 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2017**

- At June 30, 2017, the District had encumbered \$500,550 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.
- On September 21, 2017, the District sold \$100,000,000 of new general obligation bonds. This is the second part of the \$250,000,000 debt authorization approved in 2016 by District voters. The bonds were sold competitively with bids received electronically via the internet. The winning bid was submitted by Hutchinson, Schokey, Erley & Co. with a true interest cost of 3.22%. This bond issue provides funds for District-wide capital improvement to be completed over the next three years. The bond issue was structured as tax exempt bonds maturing over the period 2019-2037.
- On September 21, 2017, the District also successfully sold \$75,510,000 of bonds to refinance some existing general obligation debt. The bonds were sold competitively with bids received electronically via the internet. The winning bid was submitted by Raymond James & Associates, Inc. with a true interest cost of 1.9%. The issue refinances \$78,740,000 of Series 2009 bonds which were outstanding and carried an interest rate of 4.91%. The bond issue was structured as tax exempt bonds maturing over the period 2019-2028. The bond issue reduced the principal amount of the outstanding debt by over \$3 million dollars.
- On December 13, 2017, the District issued \$15,465,000 Certificates of Participation through RBC Capital Markets, LLC with a true interest cost of 3.09% for the purchase of a building known as the Fremont property to be used for the Options program and other District programs.

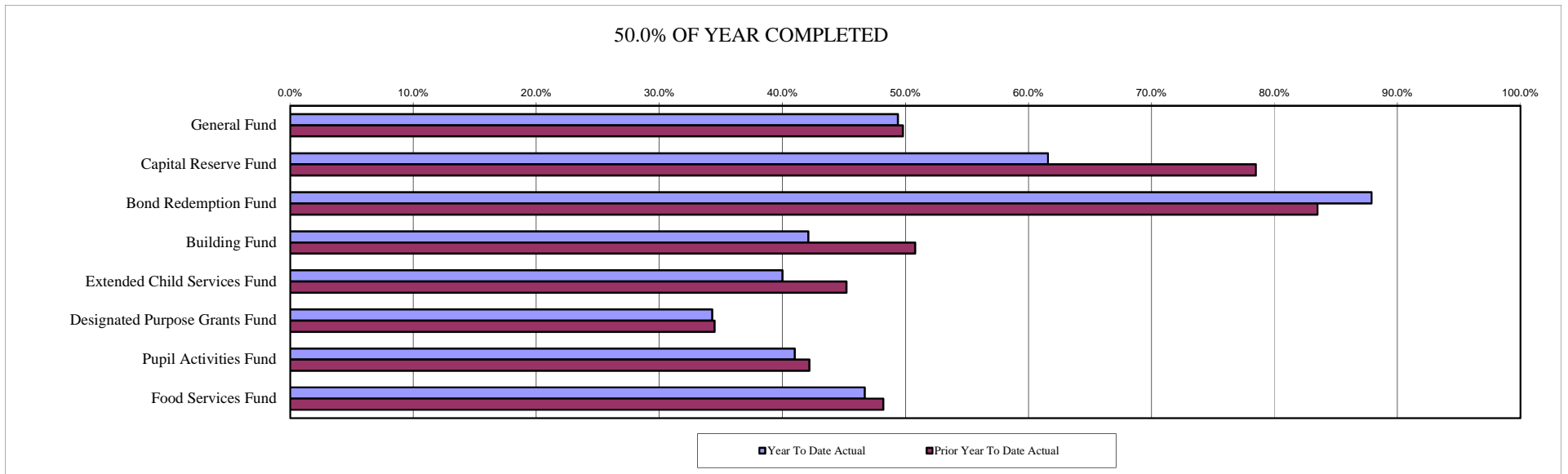
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 546,107	\$ 546,107	\$ 554,317	101.5%	\$ 28,654	\$ 167,384	30.7%	\$ 155,477	29.4%
Capital Reserve Fund	15,455	34,317	22,488	65.5%	15,144	18,766	54.7%	3,846	98.9%
Bond Redemption Fund	54,817	138,288	145,459	105.2%	349	84,031	60.8%	149	0.3%
Building Fund	1,350	122,567	122,852	100.2%	183	122,265	99.8%	9	45.6%
Extended Child Services Fund	18,028	18,915	18,915	100.0%	1,454	8,504	45.0%	8,572	47.0%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,854	9,314	34.3%	9,620	34.5%
Pupil Activities Fund	15,682	15,682	15,710	100.2%	1,175	7,331	46.7%	7,281	48.8%
Food Services Fund	17,725	18,473	18,478	100.0%	1,726	8,923	48.3%	8,775	50.3%
<b>Total</b>	<b>\$ 696,339</b>	<b>\$ 921,524</b>	<b>\$ 925,394</b>	<b>100.4%</b>	<b>\$ 50,539</b>	<b>\$ 426,518</b>	<b>46.3%</b>	<b>\$ 193,729</b>	<b>29.5%</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 533,368	\$ 533,368	\$ 533,368	100.0%	\$ 42,156	\$ 263,614	49.4%	\$ 253,159	49.8%
Capital Reserve Fund	26,939	52,215	52,215	100.0%	12,515	32,176	61.6%	10,800	78.5%
Bond Redemption Fund	52,023	139,223	139,223	100.0%	38,939	122,412	87.9%	44,650	83.5%
Building Fund	135,772	235,772	235,772	100.0%	4,385	99,247	42.1%	3,800	50.8%
Extended Child Services Fund	16,445	17,333	17,333	100.0%	5,772	6,930	40.0%	7,356	45.2%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,854	9,314	34.3%	9,620	34.5%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,246	6,423	41.0%	6,296	42.2%
Food Services Fund	17,723	18,472	18,472	100.0%	1,682	8,622	46.7%	8,764	48.2%
<b>Total</b>	<b>\$ 825,127</b>	<b>\$ 1,039,240</b>	<b>\$ 1,039,240</b>	<b>100.0%</b>	<b>\$ 108,549</b>	<b>\$ 548,738</b>	<b>52.8%</b>	<b>\$ 344,445</b>	<b>52.1%</b>

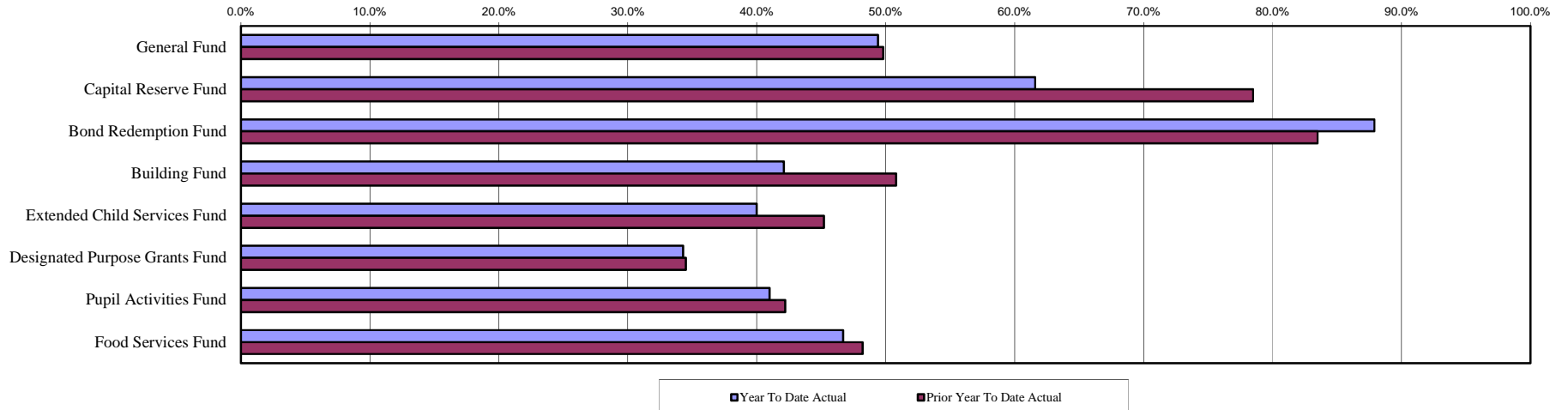




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 533,368	\$ 533,368	\$ 43,871	\$ 255,309	47.9%	\$ 8,306	49.4%	\$ 253,159	49.8%
Capital Reserve Fund	26,939	52,215	8,836	18,315	35.1%	13,861	61.6%	10,800	78.5%
Bond Redemption Fund	52,023	139,223	38,939	122,412	87.9%	-	87.9%	44,650	83.5%
Building Fund	135,772	235,772	916	41,109	17.4%	58,138	42.1%	3,800	50.8%
Extended Child Services Fund	16,445	17,333	1,163	6,645	40.0%	285	40.0%	7,356	45.2%
Designated Purpose Grants Fund	27,175	27,175	1,854	8,633	31.8%	681	34.3%	9,620	34.5%
Pupil Activities Fund	15,682	15,682	1,246	6,423	41.0%	-	41.0%	6,296	42.2%
Food Services Fund	17,723	18,472	1,682	8,622	46.7%	-	46.7%	8,764	48.2%
<b>Total</b>	<b>\$ 825,127</b>	<b>\$ 1,039,240</b>	<b>\$ 98,507</b>	<b>\$ 467,468</b>	<b>45.0%</b>	<b>\$ 81,271</b>	<b>52.8%</b>	<b>\$ 344,445</b>	<b>52.1%</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

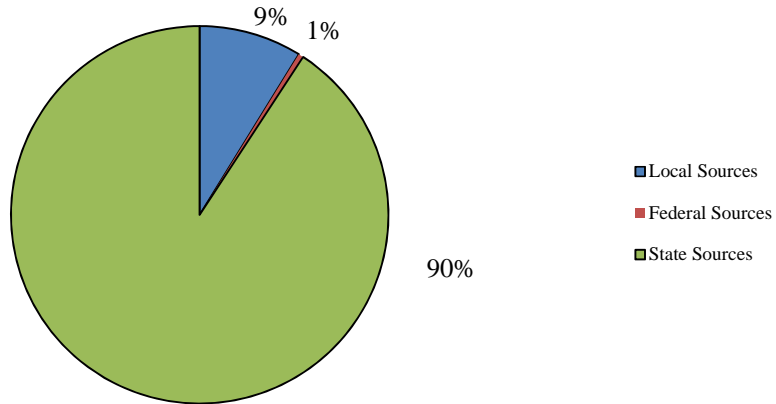
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 257,439	\$ 257,439	\$ 262,731	102.1%	\$ 4,298	\$ 14,729	5.7%	\$ 10,509	4.2%
State Sources	287,205	287,205	290,122	101.0%	24,356	151,921	52.9%	144,236	52.3%
Federal Sources	1,464	1,464	1,464	100.0%	-	734	50.2%	732	50.0%
<b>Total Revenue</b>	<b>546,107</b>	<b>546,107</b>	<b>554,317</b>	<b>101.5%</b>	<b>28,654</b>	<b>167,384</b>	<b>30.7%</b>	<b>155,477</b>	<b>29.4%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	123,405	123,409	123,409	100.0%	10,028	59,571	48.3%	57,717	48.7%
Middle School Education	58,529	58,795	58,795	100.0%	4,565	27,233	46.3%	26,269	46.9%
High School Education	88,800	89,028	89,028	100.0%	7,212	43,013	48.3%	40,537	48.5%
Special Education	62,862	62,819	62,819	100.0%	5,822	31,181	49.6%	28,466	49.0%
Other Education	26,869	27,016	27,016	100.0%	2,212	12,943	47.9%	12,308	46.8%
<b>Total - Direct Instruction</b>	<b>360,465</b>	<b>361,066</b>	<b>361,066</b>	<b>100.0%</b>	<b>29,840</b>	<b>173,940</b>	<b>48.2%</b>	<b>165,297</b>	<b>48.2%</b>
Indirect Instruction									
Support - Students	32,385	32,386	32,386	100.0%	2,629	15,852	48.9%	14,891	48.4%
Support - Instructional	14,864	14,829	14,829	100.0%	1,173	7,602	51.3%	9,361	53.6%
Support - School Administration	27,175	27,401	27,401	100.0%	2,154	13,350	48.7%	13,015	50.6%
<b>Total Indirect Instruction</b>	<b>74,425</b>	<b>74,615</b>	<b>74,615</b>	<b>100.0%</b>	<b>5,956</b>	<b>36,804</b>	<b>49.3%</b>	<b>37,267</b>	<b>50.4%</b>
<b>Total Instruction</b>	<b>\$ 434,890</b>	<b>\$ 435,682</b>	<b>\$ 435,682</b>	<b>100.0%</b>	<b>\$ 35,796</b>	<b>\$ 210,744</b>	<b>48.4%</b>	<b>\$ 202,565</b>	<b>48.6%</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, 2017**  
With Comparative Amounts For The Six Months Ended December 31, 2016

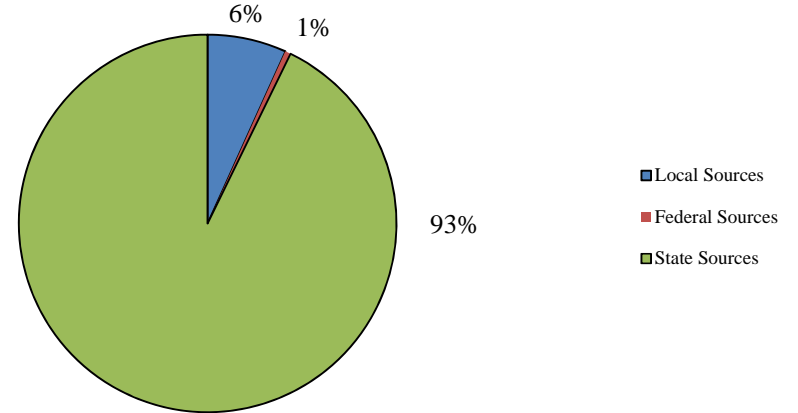
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,682	\$ 5,659	\$ 5,659	100.0%	\$ 567	\$ 3,195	56.5%	\$ 3,013	50.8%
Support - Business	4,026	4,087	4,087	100.0%	319	2,034	49.8%	2,153	53.2%
Operations & Maintenance of Plant	38,364	38,878	38,878	100.0%	2,904	23,482	60.4%	22,584	59.4%
Pupil Transportation	21,127	21,134	21,134	100.0%	1,286	12,144	57.5%	11,798	57.6%
Central Services	16,524	16,608	16,608	100.0%	930	8,385	50.5%	7,630	47.4%
Community Services	472	479	479	100.0%	33	214	44.6%	241	46.0%
Facilities Acquisition & Construction	459	461	461	100.0%	31	201	43.7%	225	41.0%
County Treasurer Fees	585	585	585	100.0%	1	6	1.1%	1	0.3%
Charter School Allocation	6,017	6,017	6,017	100.0%	257	2,824	46.9%	2,593	52.4%
Charter School Mill Levy Allocation	844	844	844	100.0%	32	385	45.7%	355	49.4%
Operating Reserve	4,377	2,935	2,935	100.0%	-	-	0.0%	-	0.0%
Total Other	98,478	97,686	97,686	100.0%	6,359	52,871	54.1%	50,594	54.9%
Total Expenditures	533,368	533,368	533,368	100.0%	42,156	263,614	49.4%	253,159	49.8%
Excess of Revenue Over (Under) Expenditures	12,739	12,739	20,949		(13,502)	(96,230)		(97,682)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,460	1,460	1,460	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(11,573)	(11,573)	(11,573)	100.0%	-	(11,573)	100.0%	(10,362)	95.4%
Total Other Financing Sources	(10,113)	(10,113)	(10,113)		-	(11,573)		(10,362)	
Net Change in Fund Balance	2,626	2,626	10,837		(13,502)	(107,803)		(108,044)	
Beginning Fund Balance	75,282	80,252	80,252		(14,048)	80,252		63,413	
Ending Restricted Fund Balance	(19,071)	(19,071)	(18,037)		(18,037)	(18,037)		(17,420)	
Ending Unassigned Fund Balance	\$ 58,838	\$ 63,808	\$ 73,052		\$ (45,588)	\$ (45,588)		\$ (62,052)	

**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, 2017  
With Comparative Amounts For The Six Months Ended December 31, 2016**

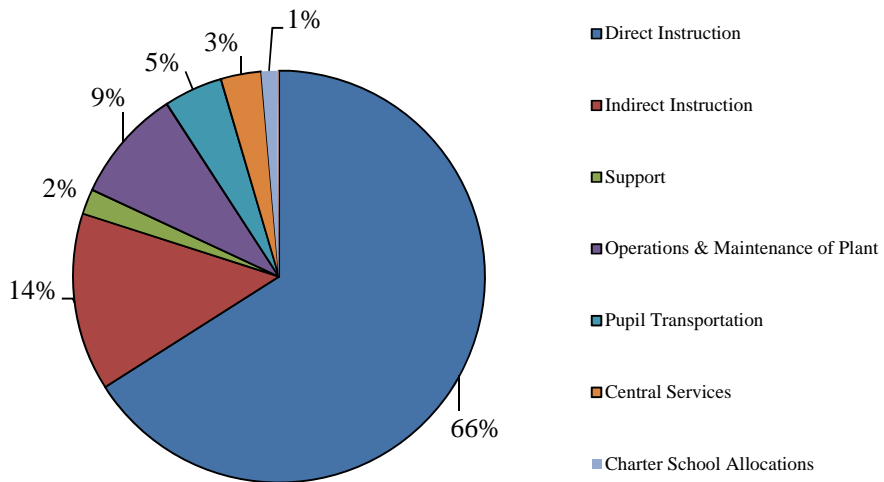
**CURRENT YEAR TO DATE REVENUE**



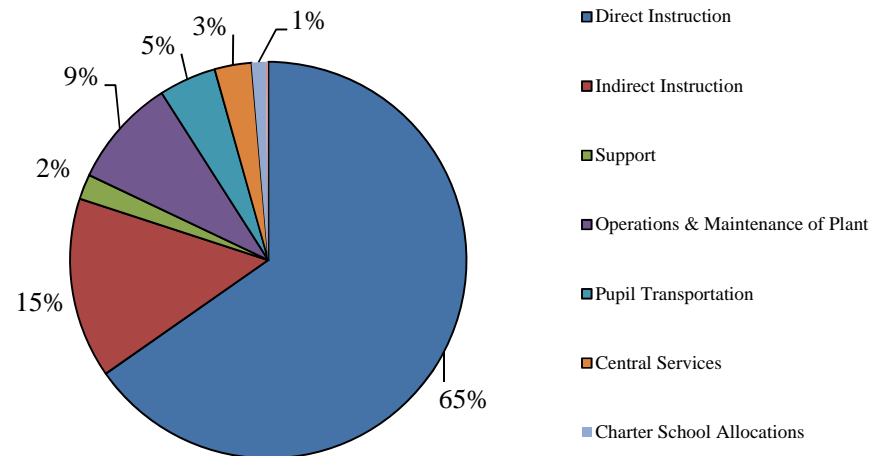
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

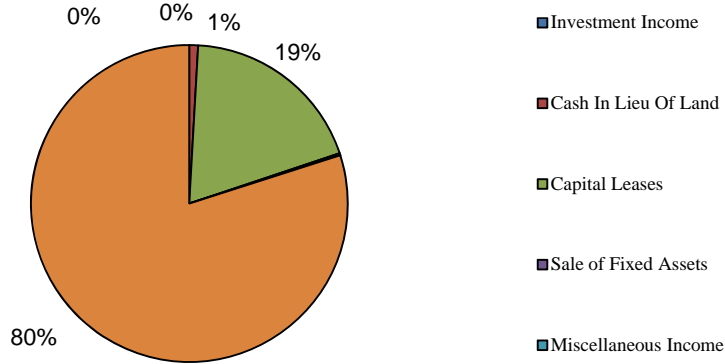


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

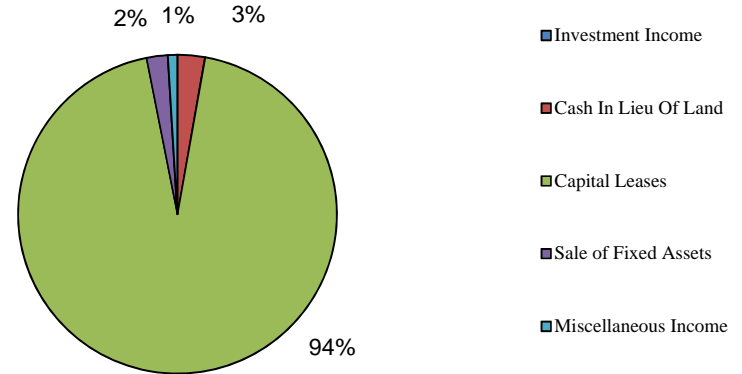
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	168	440.9%	-	168	440.9%	107	100.0%
Capital Leases	15,416	19,278	7,278	37.8%	144	3,557	18.5%	3,619	99.0%
Sale of Fixed Assets	-	-	42	0.0%	-	42	0.0%	82	100.0%
Miscellaneous Income	-	-	-	0.0%	-	-	0.0%	37	85.1%
<b>Total Revenue</b>	<b>15,455</b>	<b>34,317</b>	<b>22,488</b>	<b>65.5%</b>	<b>15,144</b>	<b>18,766</b>	<b>54.7%</b>	<b>3,846</b>	<b>98.9%</b>
<b>EXPENDITURES</b>									
Equipment	18,481	14,025	14,025	100.0%	142	3,661	26.1%	5,274	83.9%
Debt Service Principal	4,819	4,819	4,819	100.0%	212	1,989	41.3%	1,794	49.5%
Debt Service Interest	223	223	223	100.0%	-	118	53.0%	113	59.9%
Leased Equipment	3,416	18,149	18,149	100.0%	3,903	18,149	100.0%	3,619	99.0%
<b>Total Expenditures</b>	<b>26,939</b>	<b>52,215</b>	<b>52,215</b>	<b>100.0%</b>	<b>12,515</b>	<b>32,176</b>	<b>61.6%</b>	<b>10,800</b>	<b>78.5%</b>
Excess of Revenue Over (Under) Expenditures	(11,484)	(17,898)	(29,727)		2,629	(13,409)		(6,954)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	11,573	11,573	11,573	100.0%	-	11,573	100.0%	10,130	100.0%
<b>Net Change in Fund Balance</b>	<b>88</b>	<b>(6,325)</b>	<b>(18,154)</b>		<b>2,629</b>	<b>(1,836)</b>		<b>3,176</b>	
Fund Balance, Beginning	9,856	24,713	24,713		20,248	24,713		10,570	
<b>Fund Balance, Ending</b>	<b>\$ 9,944</b>	<b>\$ 18,388</b>	<b>\$ 6,559</b>		<b>\$ 22,877</b>	<b>\$ 22,877</b>		<b>\$ 13,745</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017  
With Comparative Amounts For The Six Months Ended December 31, 2016**

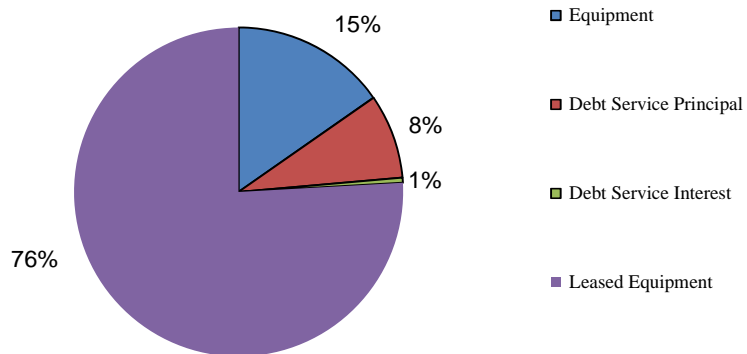
**CURRENT YEAR TO DATE REVENUE**



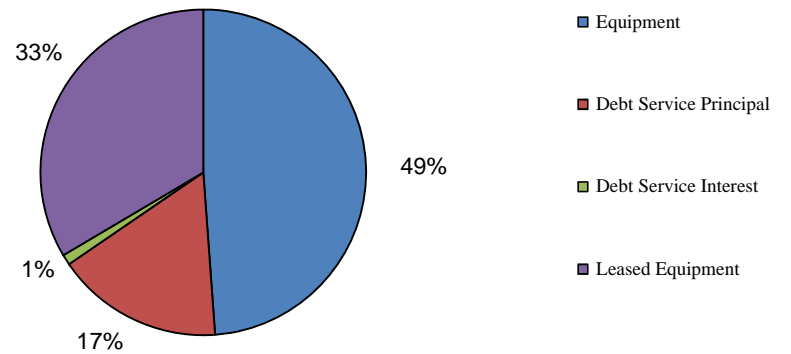
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



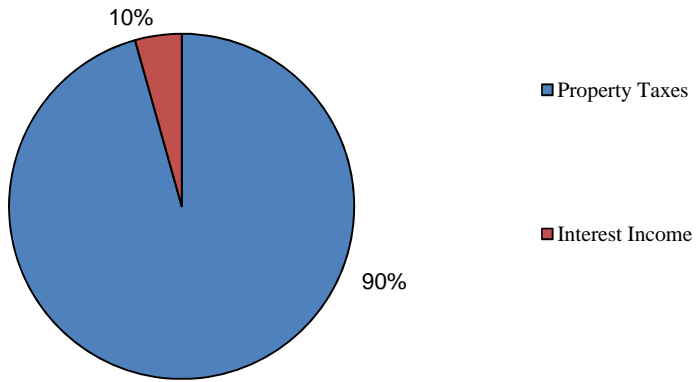
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 54,782	\$ 54,782	\$ 61,953	113.1%	\$ 334	\$ 536	1.0%	149	0.3%
Interest Income	35	35	35	100.0%	15	24	69.8%	-	0.0%
Sale of Bonds	-	75,510	75,510	100.0%	-	75,510	100.0%	-	0.0%
Premium on Bonds	-	7,961	7,961	100.0%	-	7,961	100.0%	-	0.0%
Total Revenue	<u>54,817</u>	<u>138,288</u>	<u>145,459</u>	<u>105.2%</u>	<u>349</u>	<u>84,031</u>	<u>60.8%</u>	<u>149</u>	<u>0.3%</u>
<b>EXPENDITURES</b>									
Debt Service Principal	28,065	28,065	28,065	100.0%	28,065	28,065	100.0%	35,085	100.0%
Debt Service Interest	23,943	27,355	27,355	100.0%	10,873	10,873	39.7%	9,563	52.0%
Other Professional Services	-	288	288	100.0%	-	288	100.0%	-	0.0%
Fiscal Agent Fees	15	15	15	100.0%	1	3	20.1%	2	14.2%
Refunded Bond Escrow	-	83,500	83,500	100.0%	-	83,183	99.6%	-	0.0%
Total Expenditures	<u>52,023</u>	<u>139,223</u>	<u>139,223</u>	<u>100.0%</u>	<u>38,939</u>	<u>122,412</u>	<u>87.9%</u>	<u>44,650</u>	<u>83.5%</u>
Excess of Revenue Over (Under) Expenditures	<u>2,794</u>	<u>(935)</u>	<u>6,236</u>		<u>(38,591)</u>	<u>(38,380)</u>		<u>(44,502)</u>	
Fund Balance, Beginning	<u>47,143</u>	<u>47,011</u>	<u>47,011</u>		<u>47,221</u>	<u>47,011</u>		<u>52,552</u>	
Fund Balance, Ending	<u>\$ 49,937</u>	<u>\$ 46,075</u>	<u>\$ 53,246</u>		<u>\$ 8,630</u>	<u>\$ 8,630</u>		<u>\$ 8,050</u>	

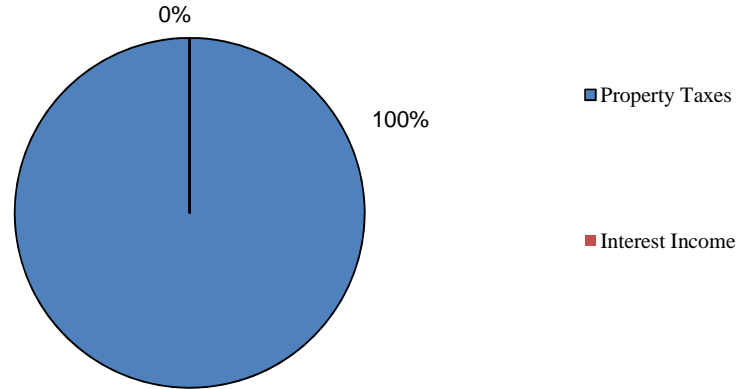


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2017  
 With Comparative Amounts For The Six Months Ended December 31, 2016**

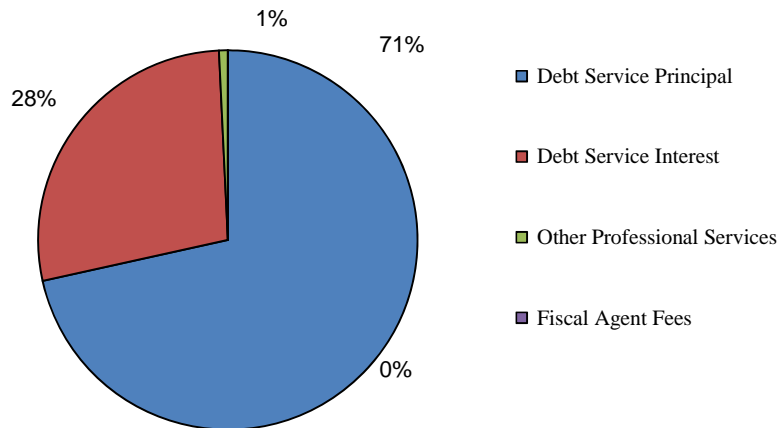
**PRIOR YEAR TO DATE REVENUE**



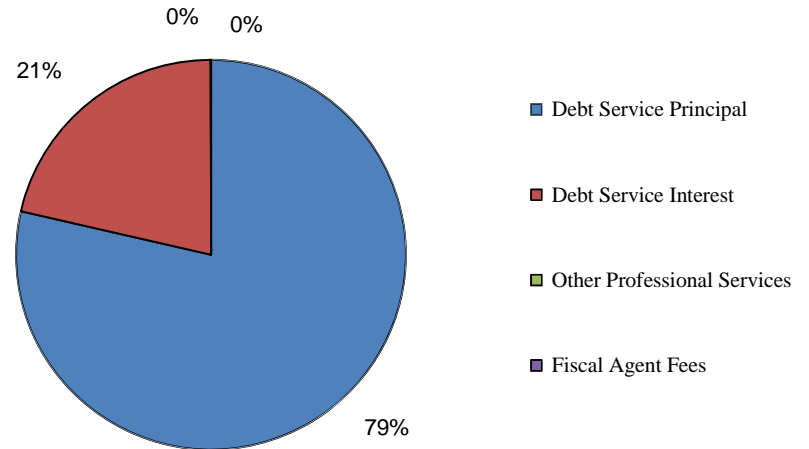
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 1,350	\$ 1,350	\$ 1,350	100.0%	\$ 184	\$ 762	56.5%	\$ 9	45.6%
Miscellaneous Income	-	-	285		-	285		-	0.0%
Bond Proceeds	-	100,000	100,000	100.0%	-	100,000	100.0%	-	0.0%
Premium on Bonds Sold	-	21,217	21,217	100.0%	(1)	21,217	100.0%	-	0.0%
<b>Total Revenue</b>	<u>1,350</u>	<u>122,567</u>	<u>122,852</u>	<u>100.2%</u>	<u>183</u>	<u>122,265</u>	<u>99.8%</u>	<u>9</u>	<u>45.6%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	880	880	880	100.0%	(10)	403	45.8%	-	0.0%
Building & Improvements	123,202	222,777	222,777	100.0%	4,452	97,957	44.0%	3,722	59.6%
Bond Issue Costs	-	425	425	100.0%	-	425	100.0%	-	0.0%
Equipment	<u>11,690</u>	<u>11,690</u>	<u>11,690</u>	<u>100.0%</u>	<u>(57)</u>	<u>462</u>	<u>4.0%</u>	<u>78</u>	<u>6.3%</u>
<b>Total Expenditures</b>	<u>135,772</u>	<u>235,772</u>	<u>235,772</u>	<u>100.0%</u>	<u>4,385</u>	<u>99,247</u>	<u>42.1%</u>	<u>3,800</u>	<u>50.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>(134,423)</u>	<u>(113,205)</u>	<u>(112,920)</u>		<u>(4,202)</u>	<u>23,018</u>		<u>(3,790)</u>	
Fund Balance, Beginning	<u>155,886</u>	<u>144,514</u>	<u>144,514</u>		<u>171,734</u>	<u>144,514</u>		<u>7,453</u>	
Fund Balance, Ending	<u>\$ 21,463</u>	<u>\$ 31,309</u>	<u>\$ 31,594</u>		<u>\$ 167,532</u>	<u>\$ 167,532</u>		<u>\$ 3,662</u>	

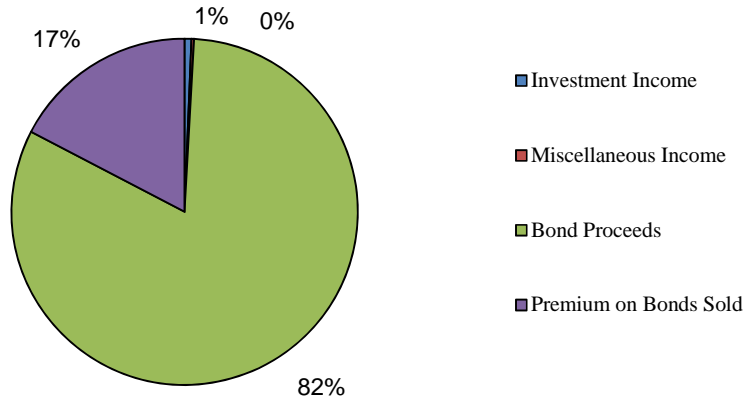
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

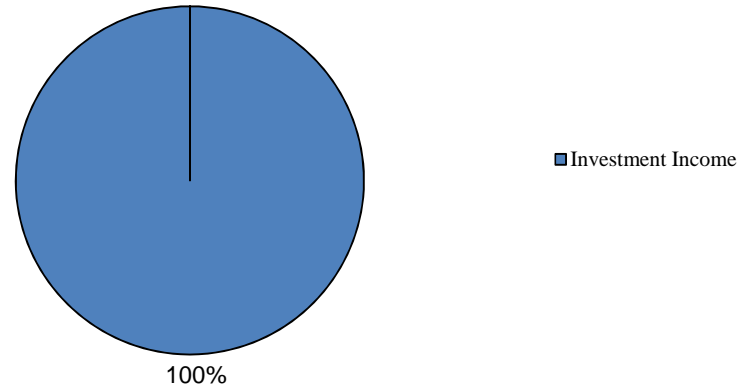
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**

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

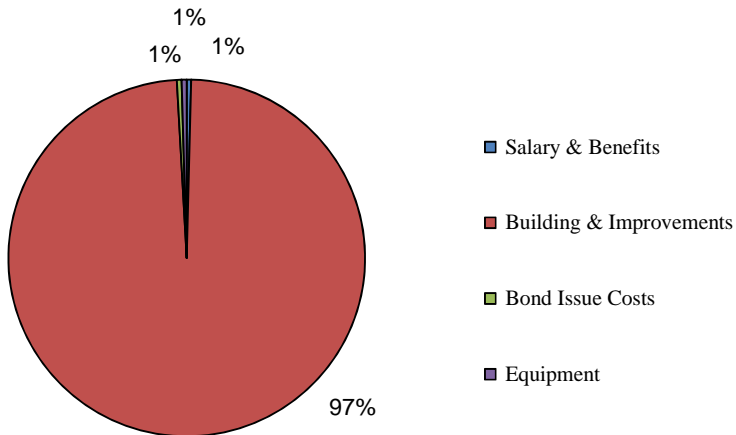
**CURRENT YEAR TO DATE REVENUE**



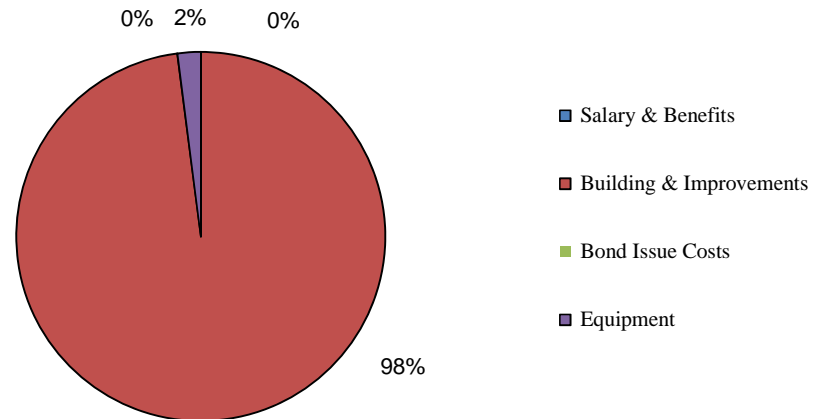
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



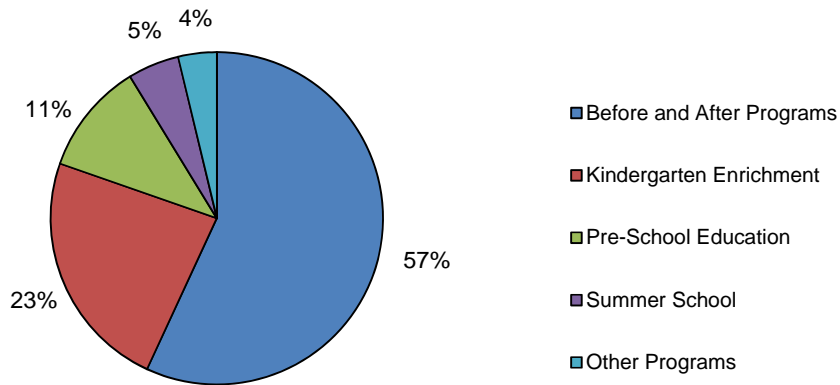
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 10,510	\$ 11,398	\$ 11,398	100.0%	\$ 766	\$ 4,839	42.5%	\$ 4,680	43.8%
Kindergarten Enrichment	4,005	4,005	4,005	100.0%	449	1,994	49.8%	1,752	44.2%
Pre-School Education	1,931	1,881	1,881	100.0%	176	928	49.4%	969	46.9%
Summer School	826	826	826	100.0%	15	424	51.3%	903	91.4%
Other Programs	756	806	806	100.0%	48	319	39.6%	268	51.5%
Total Revenue	18,028	18,915	18,915	100.0%	1,454	8,504	45.0%	8,572	47.0%
<b>EXPENDITURES</b>									
Before and After Programs	9,412	9,412	9,412	100.0%	3,522	4,004	42.5%	4,208	45.9%
Kindergarten Enrichment	3,567	3,567	3,567	100.0%	1,346	1,611	45.2%	1,365	39.9%
Pre-School Education	1,917	1,917	1,917	100.0%	617	765	39.9%	821	40.0%
Summer School	690	690	690	100.0%	174	228	33.1%	438	41.3%
Other Programs	859	1,747	1,747	100.0%	114	321	18.4%	523	94.8%
Total Expenditures	16,445	17,333	17,333	100.0%	5,772	6,930	40.0%	7,356	45.2%
Excess of Revenue Over (Under) Expenditures	1,583	1,583	1,583		(4,318)	1,574		1,216	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	123	123	123		(4,318)	1,574		1,216	
Fund Balance, Beginning	6,879	6,327	6,327		12,219	6,327		6,367	
Fund Balance, Ending	\$ 7,002	\$ 6,450	\$ 6,450		\$ 7,901	\$ 7,901		\$ 7,583	

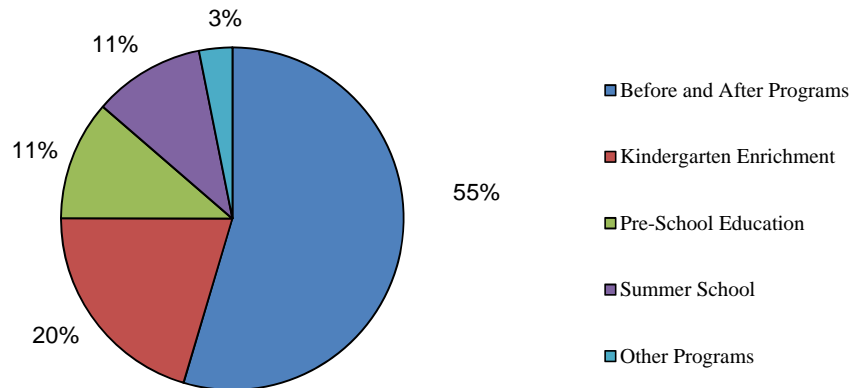
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017  
With Comparative Amounts For The Six Months Ended December 31, 2016**

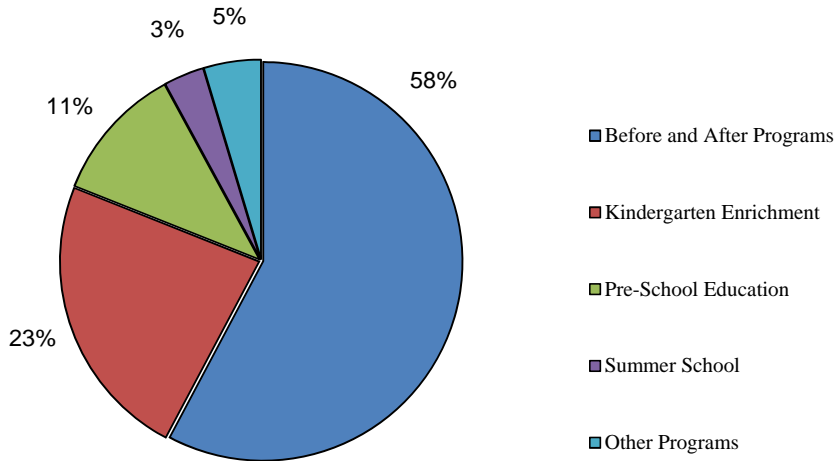
**CURRENT YEAR TO DATE REVENUE**



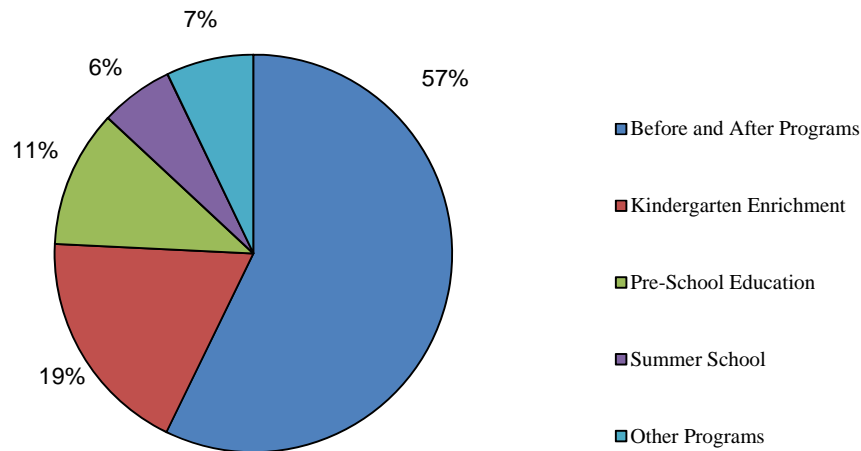
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

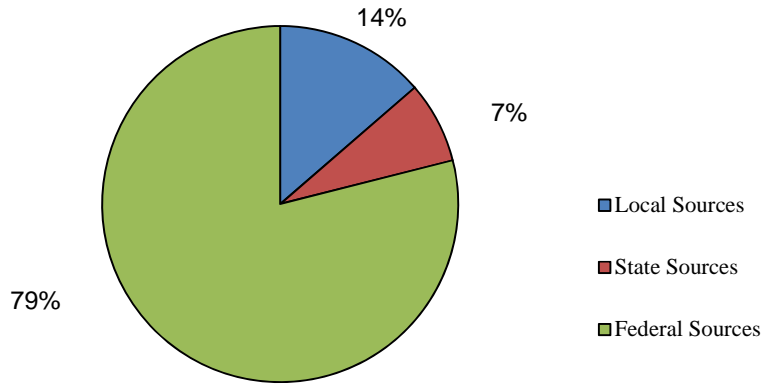


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

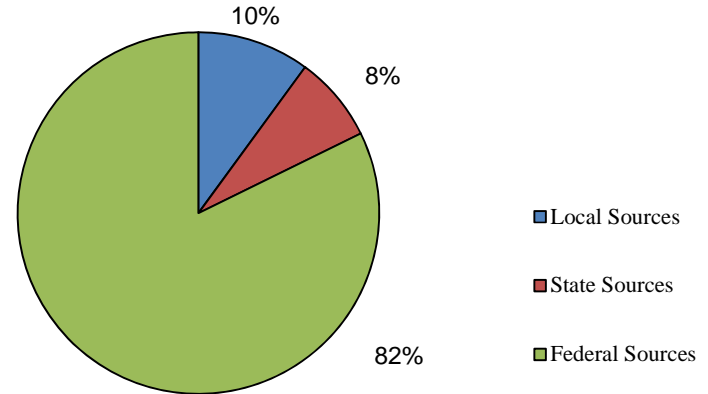
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 4,137	\$ 4,137	\$ 4,137	100.0%	\$ 252	\$ 1,271	30.7%	\$ 967	27.6%
State Sources	2,421	2,421	2,421	100.0%	163	690	28.5%	739	29.6%
Federal Sources	20,617	20,617	20,617	100.0%	1,439	7,354	35.7%	7,914	36.1%
Total Revenue	27,175	27,175	27,175	100.0%	1,854	9,314	34.3%	9,620	34.5%
<b>EXPENDITURES</b>									
Salaries	13,044	13,044	13,044	100.0%	932	4,347	33.3%	4,475	32.7%
Benefits	3,533	3,533	3,533	100.0%	250	1,177	33.3%	1,220	36.5%
Purchased Services	1,902	1,902	1,902	100.0%	115	1,115	58.6%	759	45.2%
Supplies	3,804	3,804	3,804	100.0%	198	1,131	29.7%	979	24.6%
Property	1,809	1,809	1,809	100.0%	93	459	25.4%	470	28.2%
Other Expenditures	3,083	3,083	3,083	100.0%	267	1,085	35.2%	1,717	48.2%
Total Expenditures	27,175	27,175	27,175	100.0%	1,854	9,314	34.3%	9,620	34.5%
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, 2017  
With Comparative Amounts For The Six Months Ended December 31, 2016**

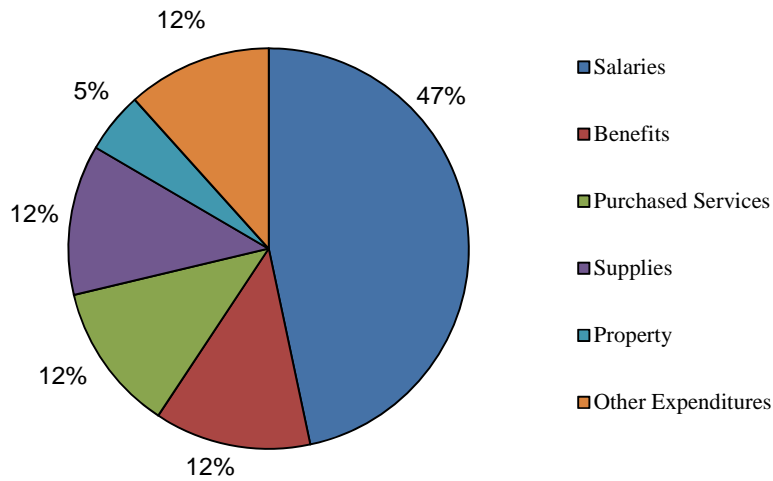
**CURRENT YEAR TO DATE REVENUE**



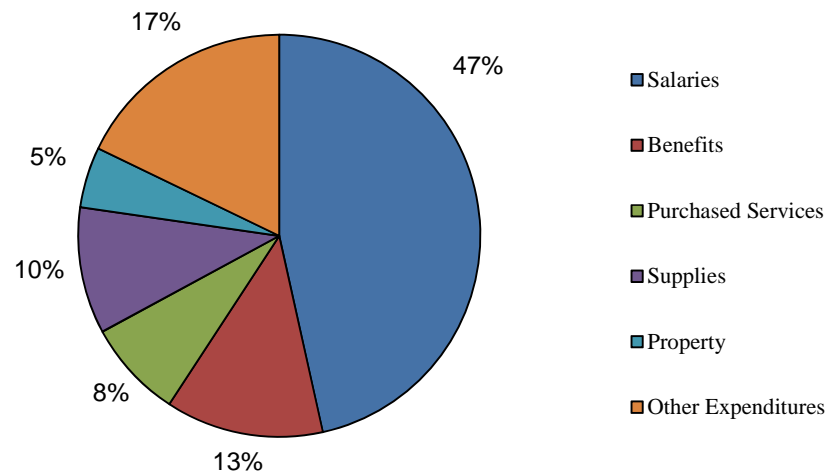
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



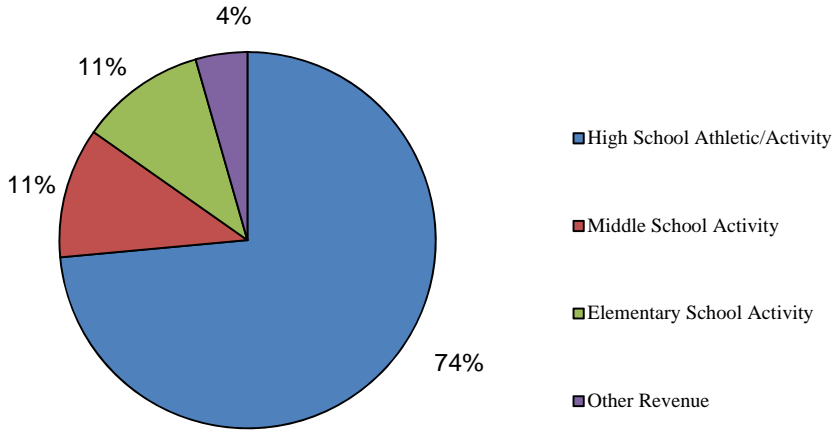
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 11,124	\$ 11,124	\$ 11,124	100.0%	\$ 724	\$ 5,391	48.5%	\$ 5,494	51.9%
Middle School Activity	1,877	1,877	1,877	100.0%	146	822	43.8%	794	44.4%
Elementary School Activity	2,383	2,383	2,383	100.0%	188	791	33.2%	714	31.5%
Other Revenue	298	298	327	109.5%	117	327	109.5%	279	98.2%
<b>Total Revenue</b>	<u>15,682</u>	<u>15,682</u>	<u>15,710</u>	<u>100.2%</u>	<u>1,175</u>	<u>7,331</u>	<u>46.7%</u>	<u>7,281</u>	<u>48.8%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	11,124	11,124	11,124	100.0%	934	4,833	43.4%	4,910	46.4%
Middle School Activity	1,877	1,877	1,877	100.0%	141	641	34.1%	581	32.5%
Elementary School Activity	2,383	2,383	2,383	100.0%	140	703	29.5%	628	27.7%
Other Expenditures	298	298	298	100.0%	31	247	82.7%	176	62.1%
<b>Total Expenditures</b>	<u>15,682</u>	<u>15,682</u>	<u>15,682</u>	<u>100.0%</u>	<u>1,246</u>	<u>6,423</u>	<u>41.0%</u>	<u>6,296</u>	<u>42.2%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>28</u>		<u>(70)</u>	<u>907</u>		<u>985</u>	
Fund Balance, Beginning	<u>5,636</u>	<u>5,812</u>	<u>5,812</u>		<u>6,789</u>	<u>5,812</u>		<u>5,636</u>	
Fund Balance, Ending	<u>\$ 5,636</u>	<u>\$ 5,812</u>	<u>\$ 5,840</u>		<u>\$ 6,719</u>	<u>\$ 6,719</u>		<u>\$ 6,621</u>	

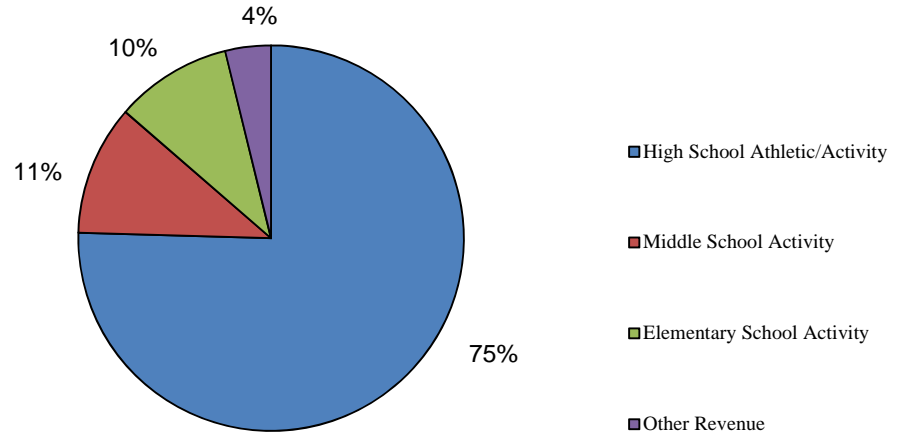


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017  
With Comparative Amounts For The Six Months Ended December 31, 2016**

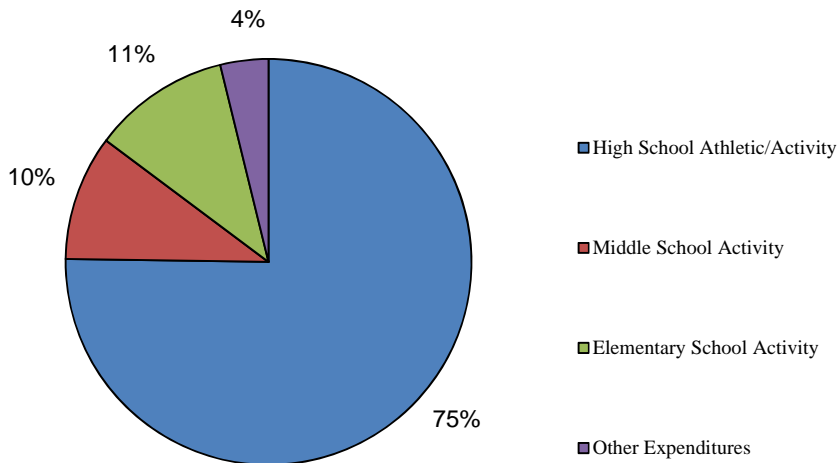
**CURRENT YEAR TO DATE REVENUE**



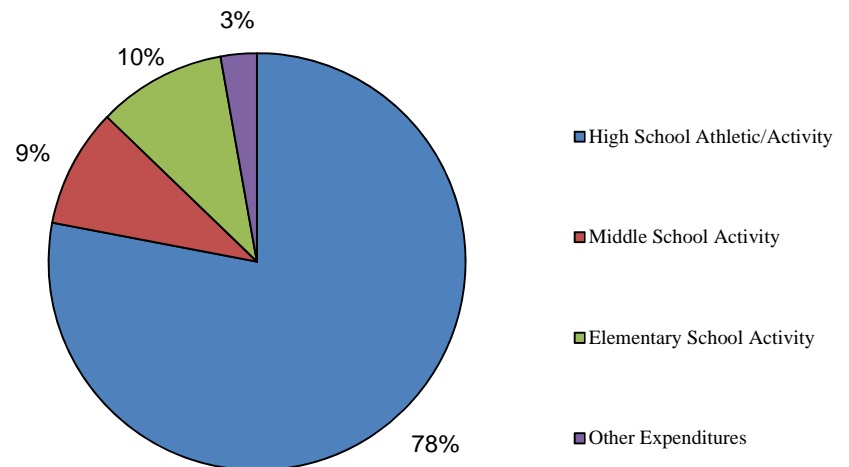
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



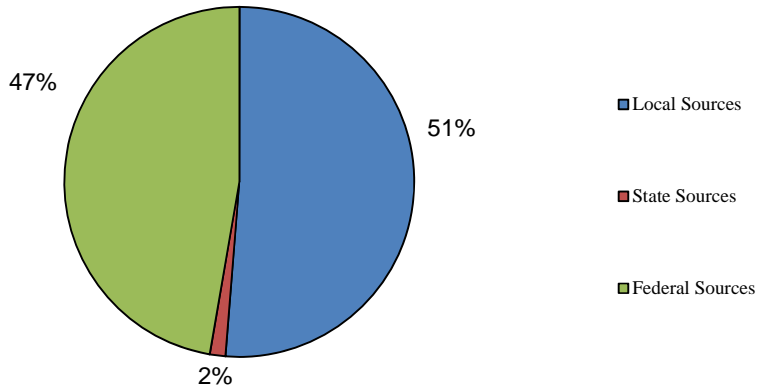
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

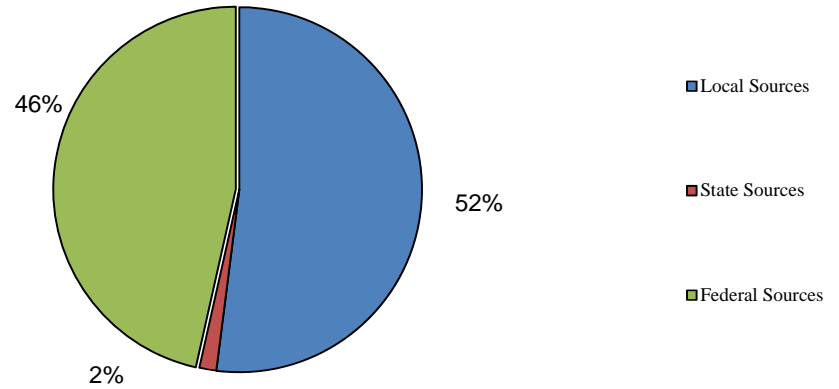
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,028	\$ 9,527	\$ 9,527	100.0%	\$ 810	\$ 4,368	45.8%	\$ 4,389	47.4%
Investment Income	17	17	22	131.3%	4	22	131.3%	9	93.9%
Catering Income	-	185	185		19	132		100	62.8%
Miscellaneous Income	37	101	101	100.0%	5	20	19.3%	30	56.1%
Total Local Revenue	9,082	9,830	9,836	100.1%	838	4,542	46.2%	4,528	47.8%
<b>State Sources</b>									
Start Smart Nutrition Program	204	204	204	100.0%	12	62	30.4%	71	69.2%
State Match - Child Nutrition	131	131	131	100.0%	129	129	98.7%	131	92.7%
Total State Revenue	335	335	335	100.0%	142	191	57.1%	202	82.8%
<b>Federal Sources</b>									
Meal Reimbursement	6,314	5,343	5,343	100.0%	672	3,590	67.2%	3,256	50.1%
USDA Commodities	1,994	2,965	2,965	100.0%	74	599	20.2%	789	64.2%
Total Federal Revenue	8,308	8,308	8,308	100.0%	746	4,190	50.4%	4,045	52.4%
Total Revenue	17,725	18,473	18,478	100.0%	1,726	8,923	48.3%	8,775	50.3%
<b>EXPENDITURES</b>									
Salaries	6,042	6,042	6,042	100.0%	578	2,829	46.8%	2,567	41.8%
Benefits	2,147	2,147	2,147	100.0%	197	973	45.3%	746	38.6%
Other Purchased Services	538	1,037	1,037	100.0%	45	277	26.7%	506	87.4%
Consumables	7,206	7,455	7,455	100.0%	749	3,900	52.3%	3,985	53.7%
Expendable Equipment	517	517	517	100.0%	15	130	25.1%	388	42.0%
Other Expenses	384	384	384	100.0%	12	158	41.0%	148	52.9%
Indirect Costs	890	890	890	100.0%	86	356	40.0%	423	47.5%
Total Expenditures	17,723	18,472	18,472	100.0%	1,682	8,622	46.7%	8,764	48.2%
Excess of Revenue Over (Under) Expenditures	2	2	7		44	300		11	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	232	32.0%
Total Other Financing (Uses)	-	-	-		-	-		232	
Net Change in Fund Balance	2	2	7		44	300		243	
Fund Balance, Beginning	5,743	6,515	6,515		6,772	6,515		5,742	
Fund Balance, Ending	\$ 5,744	\$ 6,517	\$ 6,522		\$ 6,816	\$ 6,816		\$ 5,985	

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

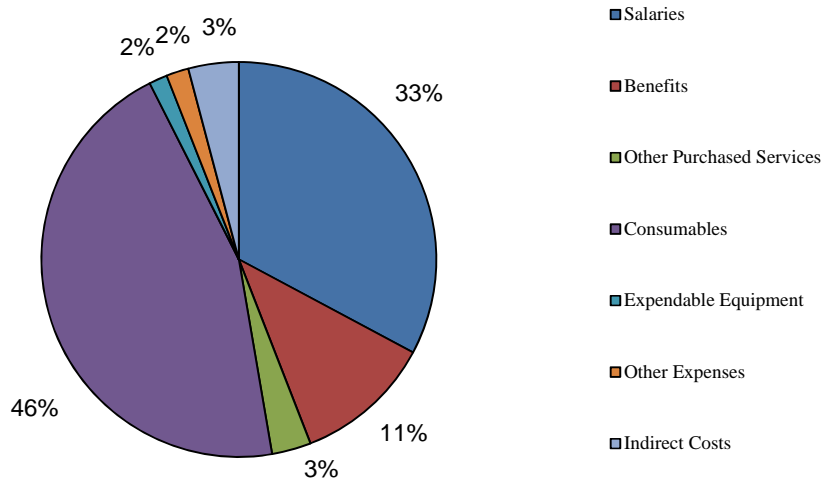
**CURRENT YEAR TO DATE REVENUE**



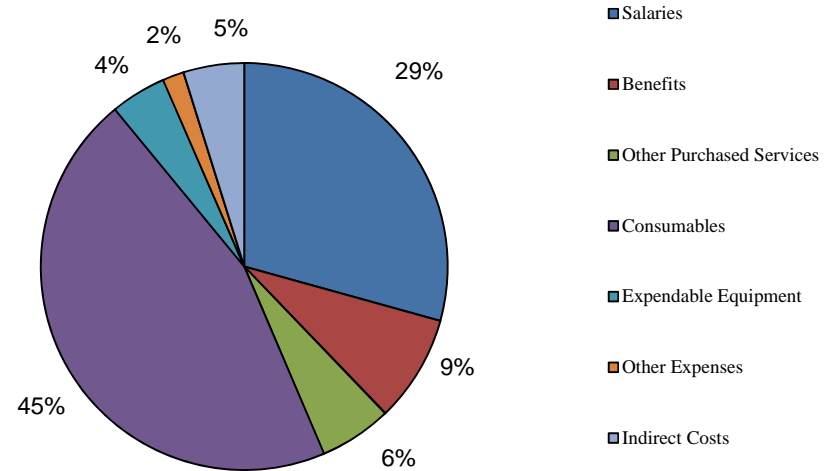
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**BALANCE SHEET**  
**December 31, 2017**  
**With Comparative Amounts At December 31, 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and Investments	\$ 10,332,179	\$ 4,675,269
Accrued Interest	107,858	20,711
Receivables	128,655	114,721
Inventory	1,535,896	1,614,210
Total Assets	<u>\$ 12,104,588</u>	<u>\$ 6,424,911</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 94,965	\$ 26,103
Encumbrances Payable	8,305,687	8,797,627
Accrued Payroll	4,235,477	3,774,665
Other Liabilities	57,782	5,606
Earned/Unpaid Liability	26,960,891	25,963,091
Notes Payable	-	12,489,293
Total Liabilities	<u>39,654,802</u>	<u>51,056,385</u>
<b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,535,896	1,614,210
Restricted for Emergency Reserve	16,001,000	15,263,000
Assigned for Encumbrances	500,550	543,000
Unassigned Fund Balance	(45,587,660)	(62,051,684)
Total Fund Balance	<u>(27,550,214)</u>	<u>(44,631,474)</u>
Total Liabilities and Fund Balance	<u>\$ 12,104,588</u>	<u>\$ 6,424,911</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 232,289,377	\$ 232,289,377	\$ 236,242,377	101.7%	\$ 1,499,212	\$ 2,328,379	1.0%	\$ 550,988	0.2%
Specific Ownership Taxes	20,029,700	20,029,700	21,365,300	106.7%	2,348,734	10,808,547	54.0%	8,208,093	41.4%
Tuition	154,500	154,500	154,500	100.0%	-	4,061	2.6%	57,732	12.1%
Catchment Income MW Foote	329,300	329,300	329,300	100.0%	-	-	0.0%	-	11.6%
Interest Income	136,800	136,800	141,106	103.1%	92,965	141,106	103.1%	14,998	49.5%
Activity/Athletic Fees	944,700	944,700	944,700	100.0%	101,950	375,612	39.8%	462,654	31.7%
Rentals	1,008,988	1,008,988	1,008,988	100.0%	95,259	346,341	34.3%	347,666	35.3%
Program Billings	766,000	766,000	766,000	100.0%	18,309	181,880	23.7%	267,829	80.2%
Indirect Cost Revenue	533,200	533,200	533,200	100.0%	85,716	356,101	66.8%	423,290	21.5%
Other Local Revenue	1,246,012	1,246,012	1,246,012	100.0%	55,852	186,559	15.0%	175,426	24.4%
<b>Total Local Sources</b>	<u>257,438,577</u>	<u>257,438,577</u>	<u>262,731,483</u>	102.1%	<u>4,297,997</u>	<u>14,728,586</u>	5.7%	<u>10,508,676</u>	4.2%
<b>STATE SOURCES</b>									
State Equalization Aid	266,173,423	266,173,423	268,773,776	101.0%	24,355,702	134,385,493	50.5%	127,611,220	50.0%
Vocational Education	2,086,600	2,086,600	2,086,600	100.0%	-	-	0.0%	-	0.0%
Special Education	11,347,100	11,347,100	11,347,100	100.0%	-	10,419,727	91.8%	10,002,346	90.0%
English Language Acquisition Act	2,095,424	2,095,424	2,412,475	115.1%	-	2,412,475	115.1%	1,869,416	90.0%
Gifted & Talented Education	514,600	514,600	514,600	100.0%	-	305,397	59.3%	302,385	60.0%
Transportation Reimbursement	4,782,400	4,782,400	4,782,400	100.0%	-	4,398,304	92.0%	4,451,011	95.0%
At-Risk Funding	204,961	204,961	204,961	100.0%	-	-	0.0%	-	0.0%
<b>Total State Sources</b>	<u>287,204,508</u>	<u>287,204,508</u>	<u>290,121,912</u>	101.0%	<u>24,355,702</u>	<u>151,921,396</u>	52.9%	<u>144,236,378</u>	52.3%
<b>FEDERAL SOURCES</b>									
Federal Government	1,463,989	1,463,989	1,463,989	100.0%	-	734,353	50.2%	731,995	50.0%
<b>Federal Sources</b>	<u>1,463,989</u>	<u>1,463,989</u>	<u>1,463,989</u>	100.0%	<u>-</u>	<u>734,353</u>	50.2%	<u>731,995</u>	50.0%
<b>Total Revenue</b>	<u>\$ 546,107,074</u>	<u>\$ 546,107,074</u>	<u>\$ 554,317,384</u>	101.5%	<u>\$ 28,653,699</u>	<u>\$ 167,384,335</u>	30.7%	<u>\$ 155,477,049</u>	29.4%

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 123,405,230	\$ 123,408,627	\$ 10,045,034	\$ 59,385,677	48.1%	\$ 185,114	48.3%	\$ 57,717,120	48.7%
Middle School Education	58,529,025	58,794,968	4,605,341	27,143,276	46.2%	89,509	46.3%	26,269,478	46.9%
High School Education	88,800,158	89,027,530	7,222,153	42,828,322	48.1%	184,388	48.3%	40,537,413	48.5%
Special Education	62,861,740	62,818,962	5,863,218	30,507,035	48.6%	673,516	49.6%	28,465,529	49.0%
Other General Education	26,868,780	27,016,251	2,246,376	12,813,924	47.4%	128,844	47.9%	12,307,910	46.8%
Support - Students	32,385,480	32,385,743	2,658,512	15,818,990	48.8%	33,083	48.9%	14,891,101	48.4%
Support - Instructional Staff	14,864,098	14,828,993	1,209,623	7,506,443	50.6%	95,924	51.3%	9,360,876	53.6%
Support - General Administration	5,682,327	5,659,061	576,489	3,094,585	54.7%	100,146	56.5%	3,013,353	50.8%
Support - School Administration	27,175,255	27,400,556	2,161,812	13,320,825	48.6%	28,761	48.7%	13,015,405	50.6%
Support – Business	4,025,861	4,087,137	327,490	1,943,026	47.5%	91,421	49.8%	2,152,875	53.2%
Operation & Maintenance	38,364,349	38,877,522	4,011,055	19,685,705	50.6%	3,796,157	60.4%	22,584,404	59.4%
Student Transportation	21,126,816	21,134,105	1,550,191	9,630,657	45.6%	2,513,157	57.5%	11,798,431	57.6%
Support – Central	16,524,467	16,608,234	1,036,138	8,031,841	48.4%	353,536	50.5%	7,629,686	47.4%
Community Services	472,213	479,212	36,020	182,257	38.0%	31,646	44.6%	240,930	46.0%
Facilities Acquisition & Construction	459,487	460,619	31,176	200,621	43.6%	485	43.7%	224,931	41.0%
County Treasurer Fees	585,250	585,250	1,454	6,279	1.1%	-	1.1%	1,378	0.3%
Charter School Allocation	6,016,524	6,016,524	257,473	2,823,741	46.9%	-	46.9%	2,592,776	52.4%
Charter School Mill Levy Allocation	843,595	843,595	31,822	385,433	45.7%	-	45.7%	355,332	49.4%
Operating Reserve	4,377,445	2,935,211	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 533,368,100</b>	<b>\$ 533,368,100</b>	<b>\$ 43,871,377</b>	<b>\$255,308,637</b>	<b>47.9%</b>	<b>\$ 8,305,687</b>	<b>49.4%</b>	<b>\$253,158,928</b>	<b>49.8%</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 91,996,703	\$ 92,304,931	\$ 7,755,847	\$ 45,454,557	49.2%	\$ -	49.2%	44,087,429	49.4%
Employee Benefits	28,127,400	28,003,501	2,200,719	12,836,330	45.8%	-	45.8%	12,462,381	47.5%
Purchased Services	70,519	287,990	21,323	243,577	84.6%	19,024	91.2%	236,134	91.1%
Supplies	3,091,532	2,648,250	61,637	723,062	27.3%	161,950	33.4%	768,010	29.7%
Property	20,324	65,203	(8,259)	56,682	86.9%	1,814	89.7%	104,873	74.1%
Other Objects	98,752	98,752	13,767	71,469	72.4%	2,326	74.7%	58,293	82.2%
	<u>123,405,230</u>	<u>123,408,627</u>	<u>10,045,034</u>	<u>59,385,677</u>	<u>48.1%</u>	<u>185,114</u>	<u>48.3%</u>	<u>57,717,120</u>	<u>48.7%</u>
<b>Middle School Education</b>									
Salaries	44,132,983	44,392,808	3,523,461	20,722,729	46.7%	-	46.7%	20,029,437	47.0%
Employee Benefits	13,123,452	13,037,172	997,008	5,863,902	45.0%	-	45.0%	5,598,506	46.0%
Purchased Services	154,025	162,174	2,786	78,911	48.7%	10,150	54.9%	84,230	57.4%
Supplies	987,842	1,066,091	71,342	414,947	38.9%	68,452	45.3%	471,849	48.2%
Property	95,775	101,775	953	34,015	33.4%	10,607	43.8%	61,809	52.1%
Other Objects	34,948	34,948	9,791	28,772	82.3%	300	83.2%	23,647	68.8%
	<u>58,529,025</u>	<u>58,794,968</u>	<u>4,605,341</u>	<u>27,143,276</u>	<u>46.2%</u>	<u>89,509</u>	<u>46.3%</u>	<u>26,269,478</u>	<u>46.9%</u>
<b>High School Education</b>									
Salaries	66,731,100	66,731,101	5,541,768	32,590,869	48.8%	-	48.8%	30,937,992	49.1%
Employee Benefits	19,542,945	19,442,971	1,543,136	9,096,551	46.8%	-	46.8%	8,530,951	47.6%
Purchased Services	383,676	400,727	32,543	187,249	46.7%	19,202	51.5%	223,328	64.5%
Supplies	1,777,504	1,968,696	80,272	696,689	35.4%	152,557	43.1%	658,095	34.7%
Property	254,928	368,130	2,287	145,152	39.4%	12,629	42.9%	114,122	37.2%
Other Objects	110,005	115,905	22,147	111,812	96.5%	-	96.5%	72,925	64.2%
	<u>88,800,158</u>	<u>89,027,530</u>	<u>7,222,153</u>	<u>42,828,322</u>	<u>48.1%</u>	<u>184,388</u>	<u>48.3%</u>	<u>40,537,413</u>	<u>48.5%</u>
<b>Special Education</b>									
Salaries	46,599,366	46,599,366	4,353,080	22,858,633	49.1%	-	49.1%	21,042,207	48.5%
Employee Benefits	13,544,622	13,491,765	1,137,184	6,111,188	45.3%	-	45.3%	5,496,325	46.3%
Purchased Services	2,331,015	2,343,085	356,230	1,394,405	59.5%	645,848	87.1%	1,768,148	70.6%
Supplies	278,352	276,008	8,742	84,370	30.6%	27,668	40.6%	103,111	41.7%
Property	21,565	21,918	-	11,312	51.6%	-	51.6%	13,976	57.6%
Other Objects	86,820	86,820	7,982	47,127	54.3%	-	54.3%	41,762	47.9%
	<u>\$ 62,861,740</u>	<u>\$ 62,818,962</u>	<u>\$ 5,863,218</u>	<u>\$ 30,507,035</u>	<u>48.6%</u>	<u>\$ 673,516</u>	<u>49.6%</u>	<u>\$ 28,465,529</u>	<u>49.0%</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,597,749	\$ 18,674,083	\$ 1,609,752	\$ 8,970,297	48.0%	\$ -	48.0%	\$ 8,532,217	46.6%	
Employee Benefits	5,237,093	5,253,511	419,016	2,364,761	45.0%	-	45.0%	2,184,530	44.0%	
Purchased Services	1,101,150	1,127,262	82,028	696,148	61.8%	20,468	63.6%	596,881	51.4%	
Supplies	1,285,589	1,338,596	56,898	490,455	36.6%	105,986	44.6%	648,661	49.6%	
Property	94,120	49,120	657	17,198	35.0%	2,350	39.8%	23,749	41.9%	
Other Objects	553,079	573,679	78,025	275,065	47.9%	40	48.0%	321,872	63.9%	
	<u>26,868,780</u>	<u>27,016,251</u>	<u>2,246,376</u>	<u>12,813,924</u>	<u>47.4%</u>	<u>128,844</u>	<u>47.9%</u>	<u>12,307,910</u>	<u>46.8%</u>	
<b>Support Services - Students</b>										
Salaries	24,415,475	24,415,475	2,061,304	12,307,413	50.4%	-	50.4%	11,646,305	49.7%	
Employee Benefits	7,464,917	7,464,917	563,125	3,348,152	44.9%	-	44.9%	3,088,235	44.7%	
Purchased Services	166,553	166,553	24,512	82,487	49.5%	22,565	63.1%	64,808	37.1%	
Supplies	304,146	304,409	8,075	71,846	23.6%	10,518	27.1%	77,129	39.9%	
Property	7,560	7,560	637	637	8.4%	-	8.4%	4,685	59.0%	
Other Objects	26,829	26,829	859	8,455	31.5%	-	31.5%	9,939	29.7%	
	<u>32,385,480</u>	<u>32,385,743</u>	<u>2,658,512</u>	<u>15,818,990</u>	<u>48.8%</u>	<u>33,083</u>	<u>48.9%</u>	<u>14,891,101</u>	<u>48.4%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,095,437	10,118,437	847,794	5,161,574	51.0%	-	51.0%	5,139,988	48.6%	
Employee Benefits	3,040,679	3,040,368	239,538	1,469,668	48.3%	-	48.3%	1,396,784	46.8%	
Purchased Services	1,004,448	924,598	86,341	556,904	60.2%	41,111	64.7%	599,250	46.7%	
Supplies	530,877	558,091	31,439	221,162	39.6%	54,435	49.4%	2,113,233	88.1%	
Property	89,503	84,345	342	26,623	31.6%	378	32.0%	28,325	27.5%	
Other Objects	103,154	103,154	4,169	70,512	68.4%	-	68.4%	83,296	74.8%	
	<u>14,864,098</u>	<u>14,828,993</u>	<u>1,209,623</u>	<u>7,506,443</u>	<u>50.6%</u>	<u>95,924</u>	<u>51.3%</u>	<u>9,360,876</u>	<u>53.6%</u>	
<b>Support Services - General Administration</b>										
Salaries	3,444,980	3,444,980	446,229	2,111,489	61.3%	-	61.3%	1,836,714	53.6%	
Employee Benefits	1,065,472	1,065,472	84,963	537,914	50.5%	-	50.5%	526,591	54.0%	
Purchased Services	816,729	816,029	26,789	315,738	38.7%	91,167	49.9%	483,009	42.2%	
Supplies	238,906	215,445	13,442	79,259	36.8%	7,829	40.4%	108,570	47.4%	
Property	20,010	20,905	2,075	6,699	32.0%	1,150	37.5%	17,464	39.5%	
Other Objects	96,230	96,230	2,991	43,486	45.2%	-	45.2%	41,005	38.2%	
	<u>\$ 5,682,327</u>	<u>\$ 5,659,061</u>	<u>\$ 576,489</u>	<u>\$ 3,094,585</u>	<u>54.7%</u>	<u>\$ 100,146</u>	<u>56.5%</u>	<u>\$ 3,013,353</u>	<u>50.8%</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, 2017**

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 19,508,651	\$ 19,522,893	\$ 1,626,721	\$ 9,661,906	49.5%	\$ -	49.5%	\$ 9,562,972	50.7%
Employee Benefits	6,921,853	6,924,823	481,144	3,166,844	45.7%	-	45.7%	3,058,771	50.0%
Purchased Services	304,091	487,181	35,879	267,121	54.8%	3,340	55.5%	181,409	60.0%
Supplies	371,948	374,813	15,217	159,399	42.5%	22,424	48.5%	149,309	48.7%
Property	40,948	63,082	-	42,883	68.0%	2,997	72.7%	37,762	49.8%
Other Objects	27,764	27,764	2,851	22,672	81.7%	-	81.7%	25,182	78.8%
	<u>27,175,255</u>	<u>27,400,556</u>	<u>2,161,812</u>	<u>13,320,825</u>	<u>48.6%</u>	<u>28,761</u>	<u>48.7%</u>	<u>13,015,405</u>	<u>50.6%</u>
<b>Support Services – Business</b>									
Salaries	2,757,777	2,757,777	247,181	1,394,334	50.6%	-	50.6%	1,470,711	52.8%
Employee Benefits	892,934	892,934	68,960	427,088	47.8%	1,210	48.0%	410,384	48.2%
Purchased Services (1)	510,392	548,720	29,014	245,348	44.7%	60,742	55.8%	324,567	60.6%
Supplies (1)	322,119	325,434	21,056	108,661	33.4%	29,469	42.4%	148,846	45.4%
Property (1)	22,000	41,633	630	20,263	48.7%	-	48.7%	2,364	10.3%
Other Objects	12,550	12,550	191	7,037	56.1%	-	56.1%	6,855	52.9%
Contra Acct - Publications (1)	(491,911)	(491,911)	(39,542)	(259,705)	52.8%	-	52.8%	(210,852)	42.9%
	<u>4,025,861</u>	<u>4,087,137</u>	<u>327,490</u>	<u>1,943,026</u>	<u>47.5%</u>	<u>91,421</u>	<u>49.8%</u>	<u>2,152,875</u>	<u>53.2%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,988,939	10,988,939	844,929	5,340,415	48.6%	-	48.6%	5,326,751	51.0%
Employee Benefits	3,812,275	3,793,501	286,210	1,780,062	46.9%	15,229	47.3%	1,691,100	47.5%
Purchased Services	13,813,084	14,338,601	2,168,680	7,761,867	54.1%	3,441,282	78.1%	10,942,377	79.1%
Supplies	9,727,470	9,728,355	710,910	4,798,089	49.3%	338,210	52.8%	4,610,805	45.4%
Property	9,091	14,636	-	400	2.7%	1,436	12.5%	6,935	74.1%
Other Objects	13,490	13,490	326	4,872	36.1%	-	36.1%	6,436	31.1%
	<u>38,364,349</u>	<u>38,877,522</u>	<u>4,011,055</u>	<u>19,685,705</u>	<u>50.6%</u>	<u>3,796,157</u>	<u>60.4%</u>	<u>22,584,404</u>	<u>59.4%</u>
<b>Student Transportation Services</b>									
Salaries	13,887,764	13,895,498	1,039,446	6,261,867	45.1%	-	45.1%	5,935,603	44.3%
Employee Benefits	4,341,703	4,345,968	319,547	1,880,131	43.3%	30,248	44.0%	1,762,144	43.8%
Purchased Services (2)	1,770,144	1,875,822	187,398	790,264	42.1%	1,298,585	111.4%	1,768,889	112.6%
Supplies (2)	2,122,583	2,009,195	127,880	963,461	48.0%	1,175,683	106.5%	2,679,966	105.7%
Property	31,750	34,750	13,320	20,389	58.7%	6,948	78.7%	12,753	32.0%
Other Objects	23,350	23,350	1,224	14,646	62.7%	1,693	70.0%	16,800	81.0%
Contra Acct - Field Trips (2)	(1,050,478)	(1,050,478)	(138,624)	(300,101)	28.6%	-	28.6%	(377,724)	34.0%
	<u>\$ 21,126,816</u>	<u>\$ 21,134,105</u>	<u>\$ 1,550,191</u>	<u>\$ 9,630,657</u>	<u>45.6%</u>	<u>\$ 2,513,157</u>	<u>57.5%</u>	<u>\$ 11,798,431</u>	<u>57.6%</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Support Services – Central</b>										
Salaries	\$ 7,569,626	\$ 7,569,626	\$ 704,573	\$ 3,850,509	50.9%	\$ -	50.9%	\$ 3,713,150	48.1%	
Employee Benefits	2,650,236	2,650,236	188,901	1,156,727	43.6%	196,428	51.1%	1,302,359	50.0%	
Purchased Services	5,797,269	5,840,269	123,421	2,854,602	48.9%	126,185	51.0%	2,373,085	45.1%	
Supplies	451,332	361,800	12,011	108,201	29.9%	24,098	36.6%	176,437	41.2%	
Property	24,600	34,899	1,486	27,002	77.4%	6,825	96.9%	43,349	64.0%	
Other Objects	31,404	151,404	5,746	34,800	23.0%	-	23.0%	21,306	73.2%	
	<u>16,524,467</u>	<u>16,608,234</u>	<u>1,036,138</u>	<u>8,031,841</u>	<u>48.4%</u>	<u>353,536</u>	<u>50.5%</u>	<u>7,629,686</u>	<u>47.4%</u>	
<b>Community Services</b>										
Salaries	280,843	280,843	21,957	116,778	41.6%	-	41.6%	139,105	43.3%	
Employee Benefits	68,147	68,147	5,738	28,725	42.2%	-	42.2%	30,551	39.5%	
Purchased Services	112,829	118,929	8,293	35,898	30.2%	30,934	56.2%	70,650	58.9%	
Supplies	3,294	3,293	-	140	4.3%	192	10.1%	373	7.5%	
Property	7,000	7,000	-	40	0.0%	520	0.0%	-	0.0%	
Other Objects	100	1,000	32	676	67.6%	-	67.6%	251	50.2%	
	<u>472,213</u>	<u>479,212</u>	<u>36,020</u>	<u>182,257</u>	<u>38.0%</u>	<u>31,646</u>	<u>44.6%</u>	<u>240,930</u>	<u>46.0%</u>	
<b>Facilities Acquisition and Construction Services</b>										
Salaries	354,410	354,410	22,984	148,029	41.8%	-	41.8%	172,732	42.3%	
Employee Benefits	97,035	97,035	6,656	45,018	46.4%	-	46.4%	47,058	35.6%	
Purchased Services	50	550	-	222	40.4%	-	40.4%	53	53.0%	
Supplies	6,442	7,574	1,536	7,210	95.2%	410	100.6%	4,964	77.7%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,050	-	142	13.5%	75	20.7%	124	8.0%	
	<u>459,487</u>	<u>460,619</u>	<u>31,176</u>	<u>200,621</u>	<u>43.6%</u>	<u>485</u>	<u>43.7%</u>	<u>224,931</u>	<u>41.0%</u>	
<b>County Treasurer Fees</b>	<u>585,250</u>	<u>585,250</u>	<u>1,454</u>	<u>6,279</u>	<u>1.1%</u>	<u>-</u>	<u>1.1%</u>	<u>1,378</u>	<u>0.3%</u>	
<b>Charter School Allocation</b>	<u>6,016,524</u>	<u>6,016,524</u>	<u>257,473</u>	<u>2,823,741</u>	<u>46.9%</u>	<u>-</u>	<u>46.9%</u>	<u>2,592,776</u>	<u>52.4%</u>	
<b>Charter School Mill Levy Allocation</b>	<u>843,595</u>	<u>843,595</u>	<u>31,822</u>	<u>385,433</u>	<u>45.7%</u>	<u>-</u>	<u>45.7%</u>	<u>355,332</u>	<u>49.4%</u>	
<b>Operating Reserve</b>	<u>4,377,445</u>	<u>2,935,211</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>\$ 533,368,100</u>	<u>\$ 533,368,100</u>	<u>\$ 43,871,377</u>	<u>\$ 255,308,637</u>	<u>47.9%</u>	<u>\$ 8,305,687</u>	<u>49.4%</u>	<u>\$ 253,158,928</u>	<u>49.8%</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, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 26,088,310	\$ 14,451,261
Investments with Escrow Agent	7,238,693	-
Capital Lease Receivable	3,412,448	3,616,828
Total Assets	\$ 36,739,451	\$ 18,068,089
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 2,045	\$ 822
Encumbrances Payable	13,860,518	4,321,906
Total Liabilities	13,862,563	4,322,728
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	1,650,000	413,000
Unassigned Fund Balance	21,226,888	13,332,361
Total Fund Balance	22,876,888	13,745,361
Total Liabilities and Fund Balance	\$ 36,739,451	\$ 18,068,089

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 18,481,350	\$ 14,024,933	\$ 311,653	\$ 3,127,383	22.3%	\$ 533,544	26.1%	\$ 5,273,896	83.9%
Building & Improvements	-	15,000,000	8,258,495	8,258,495	55.1%	-	55.1%	-	0.0%
Debt Service Principal	4,818,880	4,818,880	211,928	1,989,360	41.3%	-	41.3%	1,794,141	49.5%
Debt Service Interest	222,542	222,542	-	118,047	53.0%	-	53.0%	113,446	59.9%
Leased Equipment	3,416,128	18,148,745	53,712	4,821,771	26.6%	13,326,974	100.0%	3,618,763	99.0%
Total Expenditures	<u>\$ 26,938,900</u>	<u>\$ 52,215,100</u>	<u>\$ 8,835,788</u>	<u>\$ 18,315,056</u>	35.1%	<u>\$ 13,860,518</u>	61.6%	<u>\$ 10,800,246</u>	78.5%

**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, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,630,450	\$ 8,050,244
Total Assets	\$ 8,630,450	\$ 8,050,244
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	8,630,450	8,050,244
Total Fund Balance	8,630,450	8,050,244
Total Liabilities and Fund Balance	\$ 8,630,450	\$ 8,050,244



**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,065,000	\$ 28,065,000	\$ 28,065,000	\$ 28,065,000	100.0%	\$ -	100.0%	\$ 35,085,000	100.0%
Debt Service Interest	23,943,463	27,355,485	10,873,052	10,873,052	39.7%	-	39.7%	9,563,169	52.0%
Other Professional Services	-	287,978	-	287,978	100.0%	-	100.0%	-	0.0%
Fiscal Agent Fees	15,000	15,000	1,380	3,010	20.1%	-	20.1%	2,130	14.2%
Refunded Bond Escrow	-	83,500,000	-	83,182,725	99.6%	-	99.6%	-	0.0%
Total Expenditures	<u>\$ 52,023,463</u>	<u>\$ 139,223,463</u>	<u>\$ 38,939,432</u>	<u>\$ 122,411,765</u>	87.9%	<u>\$ -</u>	87.9%	<u>\$ 44,650,299</u>	83.5%

**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, 2017**  
**With Comparative Amounts At December 31, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 224,828,171	\$ 3,875,755
Accrued Interest	841,434	4,199
Total Assets	\$ 225,669,605	\$ 3,879,954
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 101,501
Encumbrances Payable	58,137,782	116,172
Total liabilities	58,137,782	217,673
<b>FUND BALANCE</b>		
Restricted for Construction	167,531,823	3,662,281
Total Fund Balance	167,531,823	3,662,281
Total Liabilities & Fund Balance	\$ 225,669,605	\$ 3,879,954

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 880,033	\$ 880,033	\$ 51,851	\$ 403,214	45.8%	\$ -	45.8%	\$ -	0.0%
Building & Improvements	123,201,871	222,776,981	802,976	39,934,257	17.9%	58,022,456	44.0%	3,722,010	59.6%
Bond Issue Costs	-	424,890	-	424,890	100.0%	-	100.0%	-	0.0%
Equipment	11,690,496	11,690,496	61,594	346,785	3.0%	115,326	4.0%	77,525	6.3%
Total Expenditures	<u>\$ 135,772,400</u>	<u>\$ 235,772,400</u>	<u>\$ 916,421</u>	<u>\$ 41,109,146</u>	17.4%	<u>\$ 58,137,782</u>	42.1%	<u>\$ 3,799,535</u>	50.8%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

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

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

**December 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,368,202	\$ 8,036,771
Accrued Interest	7,905	11,096
	\$ 8,376,107	\$ 8,047,867
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 4,722	\$ 913
Accrued Payroll	185,897	171,452
Encumbrances Payable	284,519	292,104
	475,138	464,469
<b>Fund Balance</b>		
Restricted for Emergency Reserve	520,000	488,000
Committed Fund Balance	7,380,969	7,095,398
	7,900,969	7,583,398
Total Fund Balance	7,900,969	7,583,398
Total Liabilities and Fund Balance	\$ 8,376,107	\$ 8,047,867

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,456,141	\$ 5,456,141	\$ 435,036	\$ 2,411,787	44.2%	\$ -	44.2%	\$ 2,365,377	43.9%	
Benefits	1,429,211	1,429,211	114,308	614,578	43.0%	-	43.0%	554,244	42.9%	
Purchased Services	601,913	601,913	(25,191)	267,180	44.4%	71,535	56.3%	453,951	67.5%	
Supplies	726,434	726,434	24,892	282,748	38.9%	94,613	51.9%	497,188	67.6%	
Property	131,000	131,000	726	35,381	27.0%	2,428	28.9%	29,315	26.3%	
Other	1,067,585	1,067,585	(67,459)	223,681	21.0%	-	21.0%	307,730	31.8%	
Total Before and After Programs	9,412,284	9,412,284	482,312	3,835,355	40.7%	168,576	42.5%	4,207,805	45.9%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,303,367	2,303,367	239,140	1,072,592	46.6%	-	46.6%	911,932	41.9%	
Benefits	614,080	614,080	63,189	291,089	47.4%	-	47.4%	226,927	39.3%	
Purchased Services	51,604	51,604	3,994	23,351	45.3%	1,511	48.2%	27,109	30.1%	
Supplies	279,921	279,921	18,423	108,741	38.8%	42,114	53.9%	135,359	66.8%	
Property	17,500	17,500	(19)	9,188	52.5%	6,145	87.6%	9,379	11.4%	
Other	300,041	300,041	(52,892)	56,245	18.7%	10	18.7%	54,739	18.3%	
Total Kindergarten Enrichment	3,566,513	3,566,513	271,835	1,561,206	43.8%	49,780	45.2%	1,365,445	39.9%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,390,634	1,390,634	127,142	545,320	39.2%	-	39.2%	585,189	43.8%	
Benefits	317,327	317,327	26,993	126,802	40.0%	-	40.0%	125,292	43.8%	
Purchased Services	65,105	65,105	1,476	25,583	39.3%	8,448	52.3%	24,752	65.4%	
Supplies	33,520	43,520	(1,494)	11,725	26.9%	19,115	70.9%	44,052	25.7%	
Property	14,000	14,000	-	-	0.0%	-	0.0%	4,764	19.4%	
Other	96,502	86,502	(1,455)	26,834	31.0%	1,516	32.8%	37,267	19.1%	
Total Pre-School Education	1,917,088	1,917,088	152,662	736,264	38.4%	29,079	39.9%	821,316	40.0%	

**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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 447,600	\$ 447,600	\$ 14,704	\$ 112,916	25.2%	\$ -	25.2%	\$ 159,145	26.0%
Benefits	95,561	95,561	4,328	20,490	21.4%	-	21.4%	29,746	21.2%
Purchased Services	84,400	84,400	29,643	53,588	63.5%	18,569	85.5%	135,611	88.2%
Supplies	35,600	25,600	(840)	4,797	18.7%	32	18.9%	10,724	25.5%
Property	5,200	15,200	-	2,483	16.3%	9,742	80.4%	5,619	54.0%
Other	21,703	21,703	175	5,593	25.8%	-	25.8%	97,605	95.9%
Total Summer School	690,064	690,064	48,010	199,867	29.0%	28,343	33.1%	438,450	41.3%
<b>OTHER PROGRAMS</b>									
Salaries	700,599	700,599	29,061	278,350	39.7%	-	39.7%	516,395	73.5%
Benefits	159,050	159,050	9,148	75,964	47.8%	-	47.8%	122,383	75.1%
Purchased Services	15,657	65,657	19,078	143,558	218.6%	-	218.6%	169,808	101.7%
Supplies (1)	980,762	1,818,662	3,072	(74,478)	-4.1%	8,741	-3.6%	(91,683)	-20.8%
Property	152,000	152,000	-	14,241	9.4%	-	9.4%	6,259	2.7%
Other (2)	(1,149,417)	(1,149,417)	147,842	(125,115)	10.9%	-	10.9%	(200,593)	17.4%
Total Other Programs	858,651	1,746,551	208,201	312,520	17.9%	8,741	18.4%	522,569	94.8%
Total Expenditures	\$ 16,444,600	\$ 17,332,500	\$ 1,163,020	\$ 6,645,212	38.3%	\$ 284,519	40.0%	\$ 7,355,585	45.2%

(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, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,493,255	\$ 4,621,409
Receivables	2,998,973	560,131
	<b>\$ 9,492,228</b>	<b>\$ 5,181,540</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 35,495	\$ 132,611
Encumbrances Payable	680,843	496,129
Deferred Revenue	8,775,890	4,552,800
	<b>9,492,228</b>	<b>5,181,540</b>
 <b>Fund Balance</b>		
Restricted Fund Balance	-	-
	<b>-</b>	<b>-</b>
	<b>\$ 9,492,228</b>	<b>\$ 5,181,540</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, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,043,853	\$ 13,043,853	\$ 932,182	\$ 4,346,668	33.3%	\$ -	33.3%	\$ 4,475,106	32.7%
Benefits	3,532,714	3,532,714	249,616	1,177,312	33.3%	-	33.3%	1,220,193	36.5%
Purchased Services	1,902,230	1,902,230	114,542	751,450	39.5%	363,838	58.6%	759,128	45.2%
Supplies	3,804,458	3,804,458	198,023	887,334	23.3%	243,760	29.7%	979,325	24.6%
Property	1,808,575	1,808,575	92,711	385,423	21.3%	73,080	25.4%	469,860	28.2%
Other Expenditures	<u>3,082,870</u>	<u>3,082,870</u>	<u>266,839</u>	<u>1,084,958</u>	<u>35.2%</u>	<u>165</u>	<u>35.2%</u>	<u>1,716,622</u>	<u>48.2%</u>
Total Expenditures	<u>\$ 27,174,700</u>	<u>\$ 27,174,700</u>	<u>\$ 1,853,913</u>	<u>\$ 8,633,145</u>	<u>31.8%</u>	<u>\$ 680,843</u>	<u>34.3%</u>	<u>\$ 9,620,234</u>	<u>34.5%</u>

**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, 2017**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 2,505	\$ 968	\$ 14,817	\$ 174,714	\$ 6,788	\$ 6,594	\$ 206,386	\$ 357,028	\$ 150,642
PTO Grants	302,039	65,608	51,511	364,754	69,161	5,112	858,185	1,851,071	992,886
Competitive	26,594	8,274	29,960	20,228	78,955	479	164,490	393,825	229,335
Other Private	1,112	234	4,929	32,208	2,649	316	41,448	397,619	356,171
Total Local/Private	<u>332,250</u>	<u>75,084</u>	<u>101,217</u>	<u>591,904</u>	<u>157,553</u>	<u>12,501</u>	<u>1,270,509</u>	<u>2,999,543</u>	<u>1,729,034</u>
<b>STATE</b>									
Read Act	235,997	54,014	96,193	75,646	-	-	461,850	2,484,782	2,022,932
Other State	73,593	18,754	107,756	26,700	-	1,051	227,854	640,914	413,060
Total State	<u>309,590</u>	<u>72,768</u>	<u>203,949</u>	<u>102,346</u>	<u>-</u>	<u>1,051</u>	<u>689,704</u>	<u>3,125,696</u>	<u>2,435,992</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	378,094	102,108	35,932	5,398	-	1,065,599	1,587,131	5,295,239	3,708,108
Special Education IDEA	2,504,709	717,309	174,031	39,349	40,760	-	3,476,158	8,752,311	5,276,153
Carl Perkins Vocational Education	47,033	10,089	27,701	9,261	46,002	161	140,247	270,360	130,113
Special Education IDEA Preschool	47,648	14,592	1,200	-	-	-	63,440	170,837	107,397
IDEA Part C	123,178	29,494	-	-	-	-	152,672	154,634	1,962
TITLE III - ELA	103,537	30,010	14,251	2,681	-	-	150,479	512,530	362,051
TITLE IIA - Teacher Quality	161,654	40,743	2,700	8,044	-	-	213,141	906,284	693,143
TITLE IV	-	-	-	12,899	-	-	12,899	95,153	82,254
School to Work Alliance Program (SWAP)	64,888	19,802	2,460	60	-	-	87,210	165,049	77,839
TITLE IIISA - ELA Set Aside	-	-	15,556	-	-	-	15,556	104,582	89,026
Medicaid	274,087	65,313	172,453	115,392	141,108	5,646	773,999	4,622,482	3,848,483
Total Federal	<u>3,704,828</u>	<u>1,029,460</u>	<u>446,284</u>	<u>193,084</u>	<u>227,870</u>	<u>1,071,406</u>	<u>6,672,932</u>	<u>21,049,461</u>	<u>14,376,529</u>
Total Expenditures	<u>\$ 4,346,668</u>	<u>\$ 1,177,312</u>	<u>\$ 751,450</u>	<u>\$ 887,334</u>	<u>\$ 385,423</u>	<u>\$ 1,084,958</u>	<u>\$ 8,633,145</u>	<u>\$ 27,174,700</u>	<u>18,541,555</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, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,718,926	\$ 6,629,222
Total Assets	\$ 6,718,926	\$ 6,629,222
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 8,201
Total Liabilities	-	8,201
<b>Fund Balance</b>		
Emergency Reserve	470,000	448,000
Committed Fund Balance	6,248,926	6,173,021
Total Fund Balance	6,718,926	6,621,021
Total Liabilities and Fund Balance	\$ 6,718,926	\$ 6,629,222

**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, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,939,445	\$ 5,900,810
Accounts Receivable - Catering	1,768	1,272
Accrued Interest	14,127	6,624
Inventory	523,120	584,914
Total Assets	\$ 7,478,460	\$ 6,493,620
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 56,038	\$ 78,998
Deferred Revenue	377,159	327,167
Accrued Compensated Absences	143,875	101,978
Total liabilities	577,072	508,143
<b>Fund Balance</b>		
Restricted For Emergency Reserve	554,000	545,000
Restricted For Food Service Operations	6,347,388	5,440,477
Total Fund Balance	6,901,388	5,985,477
Total Liabilities and Fund Balance	\$ 7,478,460	\$ 6,493,620

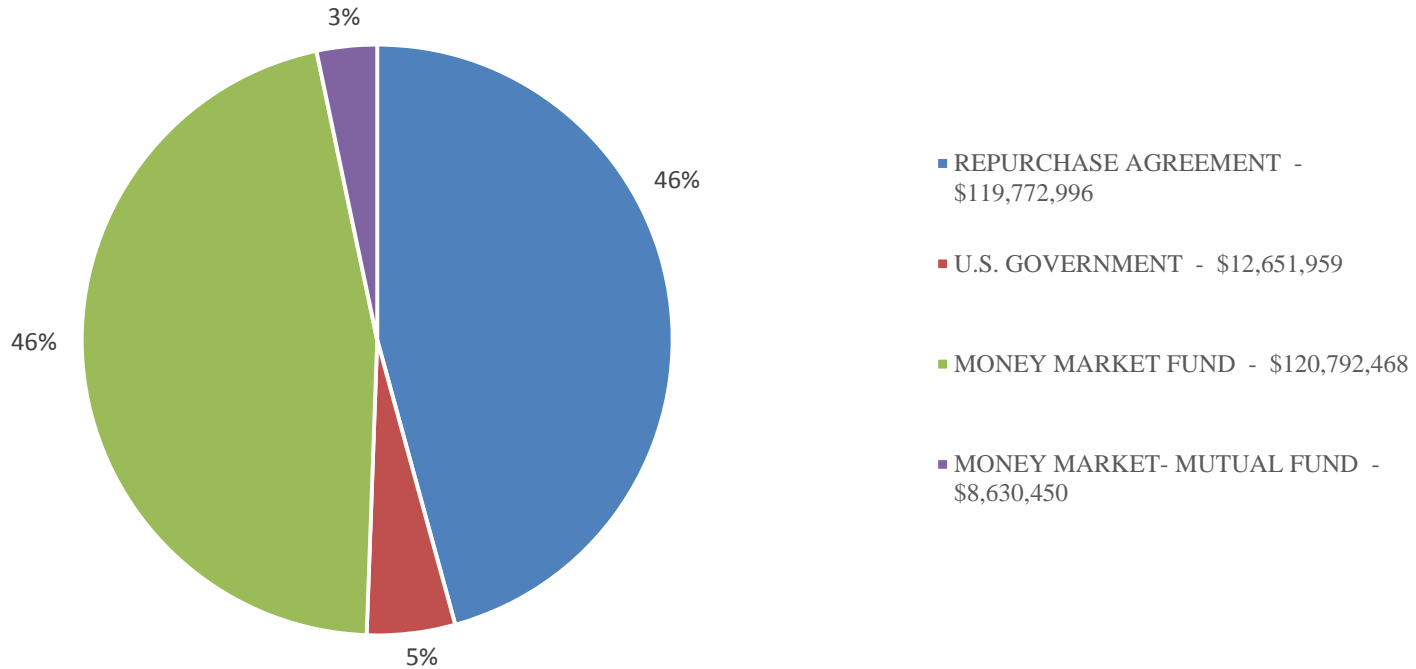


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 December 31, 2017

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,603,557	\$ -	-	\$ 4,040,013	\$ 3,008,389	\$ 12,651,959
Money Market Fund	-	-	120,792,468	-	-	120,792,468
Repurchase Agreement	-	-	119,772,996	-	-	119,772,996
Escrow Agent - Money Market Fund	-	8,630,450	-	-	-	8,630,450
<b>Total</b>	<b>\$ 5,603,557</b>	<b>\$ 8,630,450</b>	<b>\$ 240,565,464</b>	<b>\$ 4,040,013</b>	<b>\$ 3,008,389</b>	<b>\$ 261,847,873</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**  
**With Comparative Amounts For The Six Months Ended December 31, 2016**

Name	For the Month Ended December 31,			FOR THE SIX MONTHS ENDED DECEMBER 31,		
	2017	2016	Increase (Decrease)	2017	2016	Increase (Decrease)
General Fund	\$ 92,965	\$ 2,587	\$ 90,378	\$ 141,106	\$ 14,998	\$ 126,108
Building Fund	184,083	1,379	182,704	762,470	9,128	753,342
Food Services Fund	3,994	441	3,553	22,316	9,386	12,930
Extended Child Services Fund	3,102	1,348	1,754	16,932	6,874	10,058
Total	<u>\$ 284,144</u>	<u>\$ 5,755</u>	<u>\$ 278,389</u>	<u>\$ 942,824</u>	<u>\$ 40,386</u>	<u>\$ 902,438</u>
Weighted Average Maturity - All Funds *				103 DAYS	88 DAYS	
Weighted Average Maturity - Building Fund				485 DAYS	131 DAYS	
Weighted Average Yield - All Funds *				1.180%	0.540%	
Weighted Average Yield - Building Fund				0.800%	0.510%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.66%	1.16%	1.16%
3 Month T-Bill **	0.53%	1.04%	1.28%
6 Month T-Bill **	0.64%	1.13%	1.43%
12 Month T-Bill **	0.83%	1.22%	1.76%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

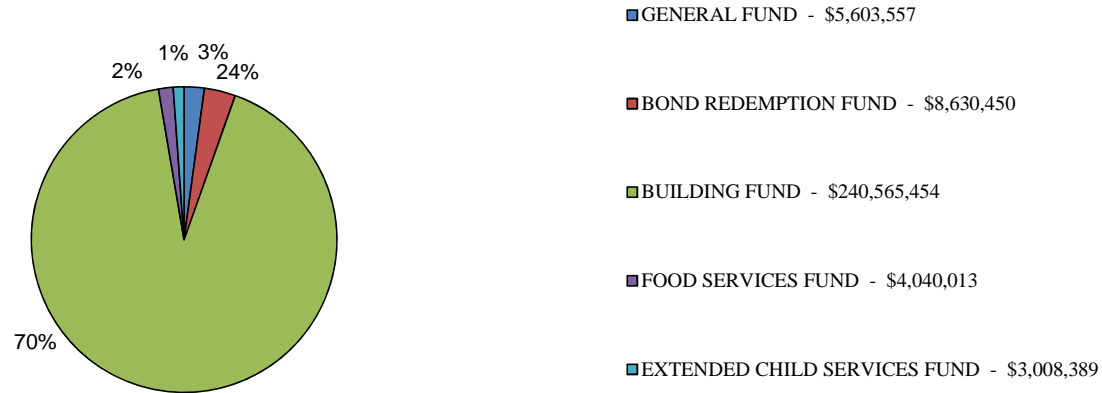
December 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
9/19/2017	3/14/2018	176	1.086%	Federal Home Loan Bank	1,403,000	1,395,592
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	4,124,000	4,098,644
10/25/2017	4/26/2018	183	1.240%	FANNIE MAE	110,000	109,321
Total General Fund					<u>5,637,000</u>	<u>5,603,557</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.620%	PFM FUNDS-PRIME COLORADO INVEST	<u>8,630,450</u>	<u>8,630,450</u>
Total Bond Redemption Fund					<u>\$ 8,630,450</u>	<u>\$ 8,630,450</u>
<u>BUILDING FUND:</u>						
7/21/2017	4/30/2019	648	1.155%	Repurchase Agreement	119,772,996	119,772,996
10/4/2017	N/A	N/A	1.300%	COLOTRUST Plus Fund	<u>120,792,468</u>	<u>120,792,468</u>
Total Building Fund					<u>240,565,464</u>	<u>240,565,464</u>

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

December 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
7/19/2017	4/16/2018	271	1.102%	Freddie Mac Discount Note	2,031,000	2,014,488
11/1/2017	4/19/2018	169	1.224%	Federal Home Loan Bank	2,037,000	2,025,525
Total Food Services Fund					4,068,000	4,040,013
<u>EXTENDED CHILD SERVICES FUND:</u>						
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	3,027,000	3,008,389
Total Extended Child Services Fund					3,027,000	3,008,389
Total All Funds					\$ 261,927,914	\$ 261,847,873



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2017**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2017	\$ -	\$ -	\$ -
August 2017	-	-	-
September 2017	-	-	-
October 2017	-	-	-
November 2017	-	-	-
December 2017	-	-	-
January 2018	5,979,598	-	5,979,598
February 2018 projected	19,089,660	-	25,069,258
March 2018 projected	4,527,050	29,596,308	-
April 2018 projected	-	-	-
May 2018 projected	-	-	-
June 2018 projected	-	-	-
	<u>\$ 29,596,308</u>	<u>\$ 29,596,308</u>	
Authorized	<u>\$ 48,000,000</u>		

