

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2015-2016**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
 TABLE OF CONTENTS  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**

**PAGE NO.**

**PART I - OVERVIEW**

---

ALL FUNDS:

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

**PART II - FINANCIAL RECAP**

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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 EIGHT MONTHS ENDED FEBRUARY 29, 2016**

	<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**  
**February 29, 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 February 2016 and for the eight months ended February 29, 2016 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund

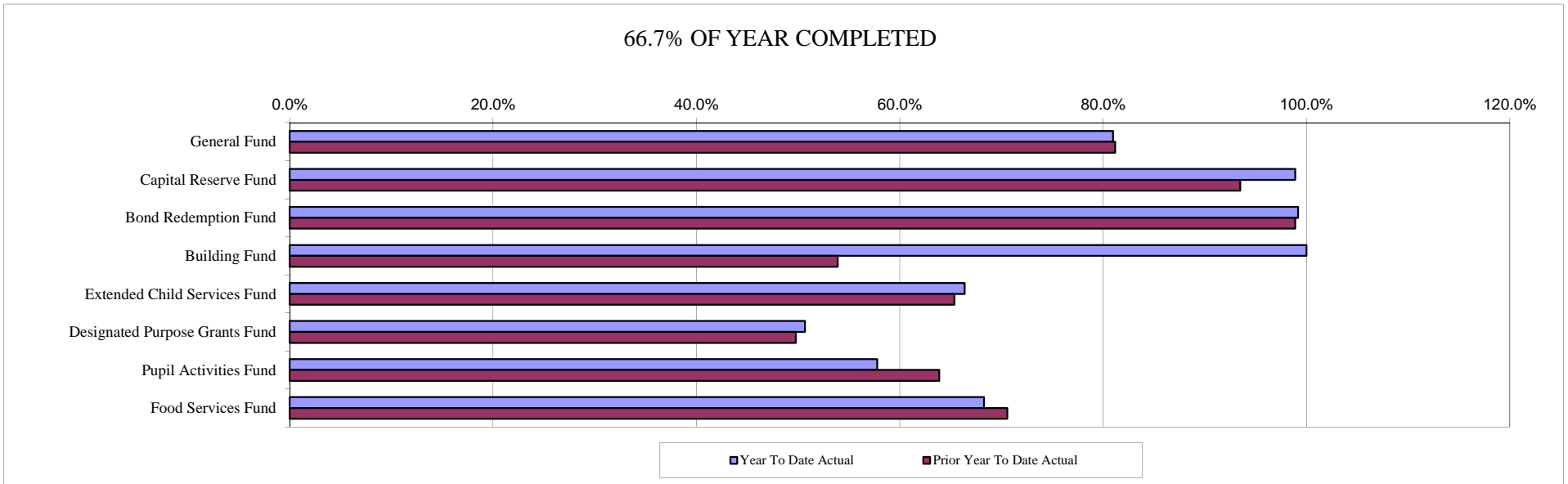
- The District expects to incur a cash flow deficit starting in December 2015 through May 2016 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of February the District has borrowed \$46,528,581 from the State Loan Program. Total borrowings for the year are projected to be approximately \$63,000,000. The loans will be repaid with property tax collections received in March 2016 and May 2016.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 64.9% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 64.5% 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 January 31, 2016, the District was holding \$36,510,690 (at cost) of investments having a weighted average yield of 0.43% and a weighted average maturity of 175 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$15,592,174 has a remaining term of 107 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2015, the District had encumbered \$594,664 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2016, the District has recorded the property tax receivable based on the mill levy established in December 2015. The property tax receivable amounts were recorded as \$201,662,728 and \$53,351,988 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$3,438,038 and \$914,220 have been received in February for the General Fund and Bond Redemption Fund, respectively.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 29, 2016**

- The Board approved the purchase of 178 school buses based on a five year replacement plan and entered into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000. The first portion of 41 buses, totaling \$4,178,500, were received during summer 2015. During the current fiscal year the District ordered an additional 34 buses for \$3,368,178 which arrived in January 2016.
- In November 2015, the District refinanced \$51.4 million of the Series 2005B bonds. The new bonds were sold competitively with bids received electronically via the internet. This transaction reduces the principal amount of outstanding debt by almost \$5 million, while also lowering the average interest rate from 3.99% to .79%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of over \$1.1 million per year from 2016 through 2019.
- The District's official funded pupil count for the current year is 51,581.7 FTE, which is an increase of 149.0 FTE over the prior year. Total enrollment is 53,950 compared to the prior year of 53,818. The District's projection was for an increase in funded pupil count of 396 FTE. The modified budget has been adjusted down \$1.1 million to reflect lower funding under the School Finance Act to reflect actual enrollment. This revenue decrease resulted in staffing and supply allocation adjustments for the schools.
- A supplemental budget request has been approved for annual adjustments to total program funding at the State level. The total State program funding need is \$24.5 million lower than anticipated due to lower actual pupil counts. The legislature reduced the Statewide Negative Factor by \$24.5 million in FY2015-16, from \$855.2 million to \$830.7 million. The District's portion of the Negative Factor declined \$1.4 million from \$51.7 million to \$50.3 million. The District's per pupil funding increased by about \$18 to \$7,264. FY2016-2017 School Finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2016 Legislative Session, which ends on May 11, 2016.
- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. Assessed values for FY2015-2016 have increased to \$5.2 billion from \$4.4 billion in the prior year, an increase of 17.8%. FY2015-2016 property tax collections of \$198.1 million are expected to increase to \$202.6 million in the current year. Specific ownership taxes for registration of motor vehicles increased to \$19.1 million for FY2014-2015 and are projected to be \$19.3 million for FY2015-2016. The modified budget has been increased by \$1.3 million to reflect this projection. State and local revenues in total are estimated to be similar to the adopted budget.

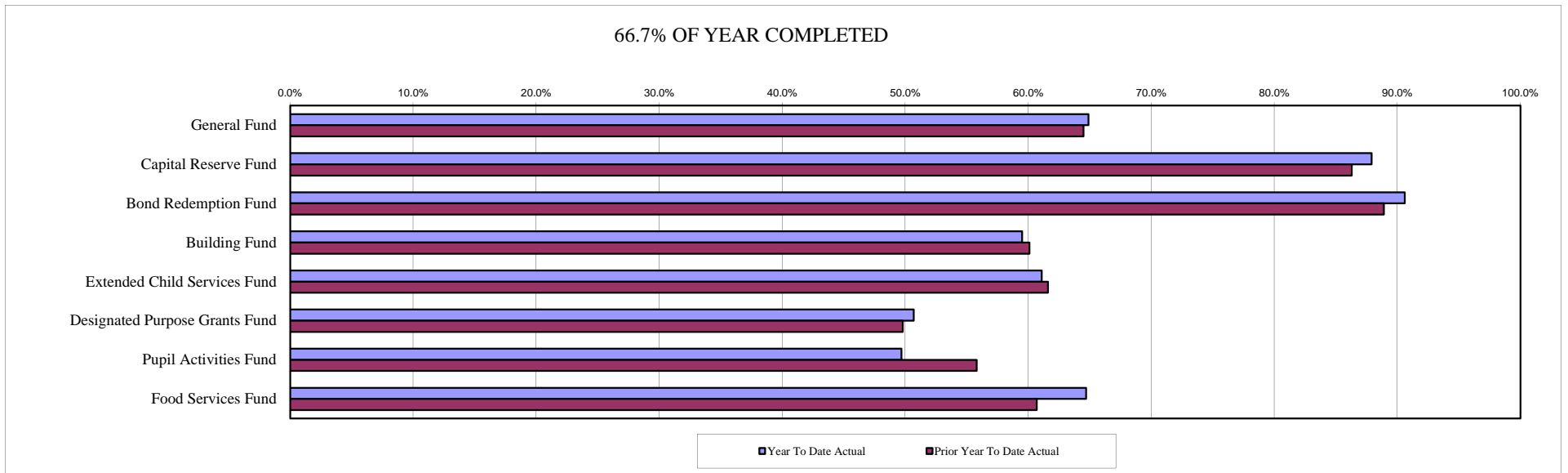
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

	<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	\$ 488,775	\$ 491,868	\$ 491,868	100.0%	\$ 23,297	\$ 398,282	81.0%	\$ 381,618	81.2%
Capital Reserve Fund	3,426	3,460	3,460	100.0%	-	3,421	98.9%	6,499	93.5%
Bond Redemption Fund	52,363	106,133	106,133	100.0%	-	105,269	99.2%	94,274	98.9%
Building Fund	45	65	65	100.0%	5	65	100.0%	166	53.9%
Extended Child Services Fund	16,920	16,920	16,920	100.0%	1,443	11,238	66.4%	10,821	65.4%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,988	13,276	50.7%	12,253	49.8%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	1,192	8,206	57.8%	8,255	63.9%
Food Services Fund	17,650	17,651	17,651	100.0%	1,929	12,061	68.3%	11,601	70.6%
<b>Total</b>	<b>\$ 619,567</b>	<b>\$ 676,485</b>	<b>\$ 676,485</b>	<b>100.0%</b>	<b>\$ 29,854</b>	<b>\$ 551,818</b>	<b>81.6%</b>	<b>\$ 525,487</b>	<b>81.8%</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 EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 494,327	\$ 494,327	\$ 494,327	100.0%	\$ 38,376	\$ 320,707	64.9%	\$ 305,912	64.5%
Capital Reserve Fund	10,127	15,901	15,901	100.0%	1,676	13,982	87.9%	12,747	86.3%
Bond Redemption Fund	52,070	105,201	105,201	100.0%	4	95,324	90.6%	84,616	88.9%
Building Fund	30,892	25,877	25,877	100.0%	1,103	15,393	59.5%	32,866	60.1%
Extended Child Services Fund	15,294	15,294	15,294	100.0%	1,459	9,345	61.1%	9,110	61.6%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,988	13,276	50.7%	12,253	49.8%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	777	7,057	49.7%	7,218	55.8%
Food Services Fund	17,648	17,648	17,648	100.0%	1,421	11,421	64.7%	9,971	60.7%
<b>Total</b>	<b>\$ 660,746</b>	<b>\$ 714,636</b>	<b>\$ 714,636</b>	<b>100.0%</b>	<b>\$ 46,804</b>	<b>\$ 486,505</b>	<b>68.1%</b>	<b>\$ 474,693</b>	<b>67.1%</b>

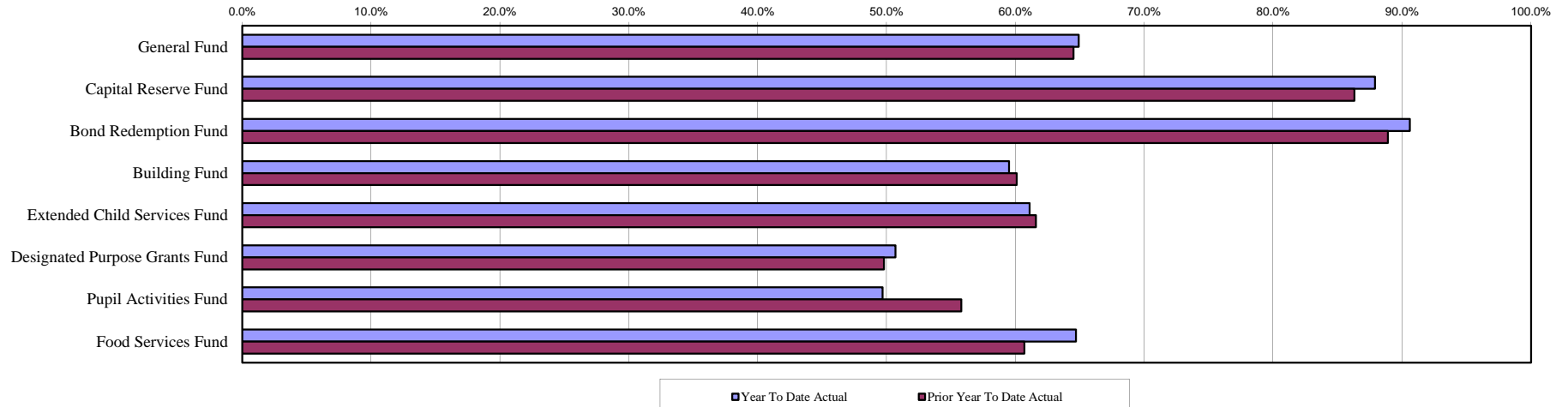




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 494,327	\$ 494,327	\$ 39,388	\$ 314,514	63.6%	\$ 6,193	64.9%	\$ 305,912	64.5%
Capital Reserve Fund	10,127	15,901	2,514	13,769	86.6%	213	87.9%	12,747	86.3%
Bond Redemption Fund	52,070	105,201	4	95,324	90.6%	-	90.6%	84,616	88.9%
Building Fund	30,892	25,877	497	13,347	51.6%	2,046	59.5%	32,866	60.1%
Extended Child Services Fund	15,294	15,294	1,429	9,003	61.1%	341	61.1%	9,110	61.6%
Designated Purpose Grants Fund	26,201	26,201	1,988	12,711	48.5%	564	50.7%	12,253	49.8%
Pupil Activities Fund	14,187	14,187	777	7,057	49.7%	-	49.7%	7,218	55.8%
Food Services Fund	17,648	17,648	1,421	11,421	64.7%	-	64.7%	9,971	60.7%
<b>Total</b>	<b>\$ 660,746</b>	<b>\$ 714,636</b>	<b>\$ 48,018</b>	<b>\$ 477,146</b>	<b>66.8%</b>	<b>\$ 9,357</b>	<b>68.1%</b>	<b>\$ 474,693</b>	<b>67.1%</b>

66.7% 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 EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 222,811	\$ 225,622	\$ 225,622	100.0%	\$ 2,556	\$ 216,209	95.8%	\$ 207,693	96.0%
State Sources	264,506	264,782	264,782	100.0%	20,741	181,341	68.5%	173,196	68.7%
Federal Sources	1,458	1,464	1,464	100.0%	-	733	50.1%	729	50.0%
Total Revenue	<u>488,775</u>	<u>491,868</u>	<u>491,868</u>	100.0%	<u>23,297</u>	<u>398,282</u>	81.0%	<u>381,618</u>	81.2%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	121,345	120,030	120,030	100.0%	9,770	76,648	63.9%	73,481	63.8%
Middle School Education	57,283	56,263	56,263	100.0%	4,300	33,737	60.0%	32,823	61.5%
High School Education	80,939	80,493	80,493	100.0%	6,465	51,974	64.6%	48,741	63.6%
Special Education	55,271	54,932	54,932	100.0%	4,813	36,511	66.5%	33,046	65.1%
Other Education	25,377	25,706	25,706	100.0%	2,049	15,976	62.2%	15,282	63.4%
Total - Direct Instruction	<u>340,215</u>	<u>337,423</u>	<u>337,423</u>	100.0%	<u>27,397</u>	<u>214,847</u>	63.7%	<u>203,372</u>	63.5%
Indirect Instruction									
Support - Students	30,557	30,745	30,745	100.0%	2,369	19,322	62.8%	18,321	62.8%
Support - Instructional	14,768	15,510	15,510	100.0%	1,104	9,470	61.1%	10,808	61.9%
Support - School Administration	25,359	25,886	25,886	100.0%	2,094	17,257	66.7%	16,275	66.3%
Total Indirect Instruction	<u>70,683</u>	<u>72,140</u>	<u>72,140</u>	100.0%	<u>5,567</u>	<u>46,049</u>	63.8%	<u>45,405</u>	63.8%
Total Instruction	<u>\$ 410,899</u>	<u>\$ 409,564</u>	<u>\$ 409,564</u>	100.0%	<u>\$ 32,964</u>	<u>\$ 260,896</u>	63.7%	<u>\$ 248,777</u>	63.6%

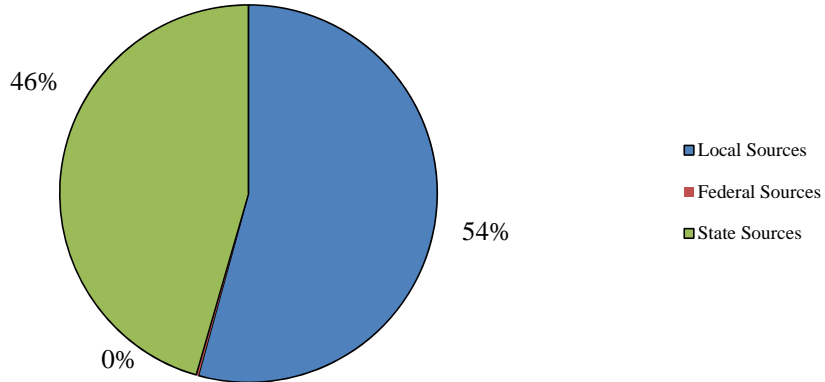
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

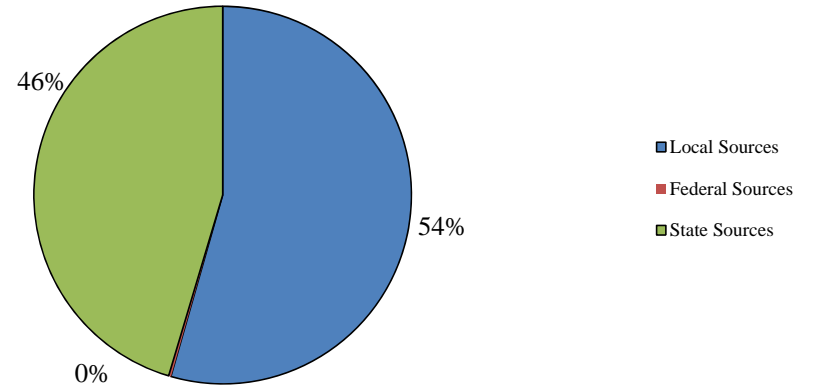
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 4,804	\$ 5,013	\$ 5,013	100.0%	\$ 437	\$ 3,658	73.0%	\$ 3,423	72.2%
Support - Business	3,564	3,803	3,803	100.0%	295	2,738	72.0%	2,497	70.6%
Operations & Maintenance of Plant	37,486	38,056	38,056	100.0%	2,264	27,302	71.7%	25,475	68.7%
Pupil Transportation	19,763	20,148	20,148	100.0%	1,529	14,986	74.4%	15,038	75.6%
Central Services	15,417	15,922	15,922	100.0%	796	10,699	67.2%	10,333	67.6%
Community Services	379	381	381	100.0%	37	239	62.5%	221	55.0%
Facilities Acquisition & Construction	221	224	224	100.0%	45	177	79.1%	140	65.6%
County Treasurer Fees	518	518	518	100.0%	9	11	2.2%	7	1.3%
Operating Reserve	1,277	698	698	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>83,428</u>	<u>84,763</u>	<u>84,763</u>	100.0%	<u>5,412</u>	<u>59,811</u>	70.6%	<u>57,135</u>	69.0%
Total Expenditures	<u>494,327</u>	<u>494,327</u>	<u>494,327</u>	100.0%	<u>38,376</u>	<u>320,707</u>	64.9%	<u>305,912</u>	64.5%
Excess of Revenue Over (Under) Expenditures	<u>(5,552)</u>	<u>(2,459)</u>	<u>(2,459)</u>		<u>(15,079)</u>	<u>77,575</u>		<u>75,706</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,425	1,216	1,216	100.0%	-	-	0.0%	1,204	92.0%
Transfers Out	<u>(6,739)</u>	<u>(8,769)</u>	<u>(8,769)</u>	100.0%	<u>(2,351)</u>	<u>(6,283)</u>	71.7%	<u>(4,894)</u>	66.7%
Total Other Financing Sources	<u>(5,314)</u>	<u>(7,553)</u>	<u>(7,553)</u>		<u>(2,351)</u>	<u>(6,283)</u>		<u>(3,690)</u>	
Net Change in Fund Balance	(10,866)	(10,011)	(10,011)		(17,431)	71,292		72,016	
Beginning Fund Balance	54,479	69,690	69,690		158,413	69,690		64,649	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(17,065)</u>		<u>(17,065)</u>	<u>(17,065)</u>		<u>(16,673)</u>	
Ending Unassigned Fund Balance	<u>\$ 24,529</u>	<u>\$ 40,595</u>	<u>\$ 42,613</u>		<u>\$ 123,916</u>	<u>\$ 123,916</u>		<u>\$ 119,992</u>	

**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 EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 2015**

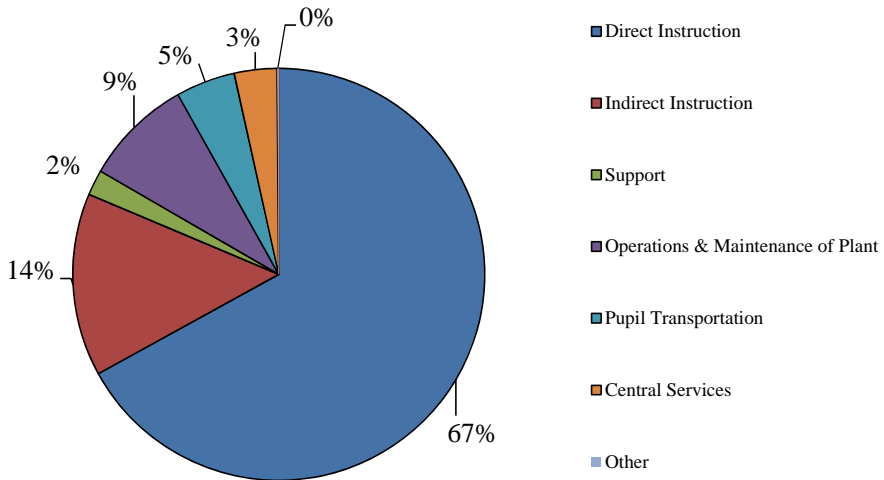
**CURRENT YEAR TO DATE REVENUE**



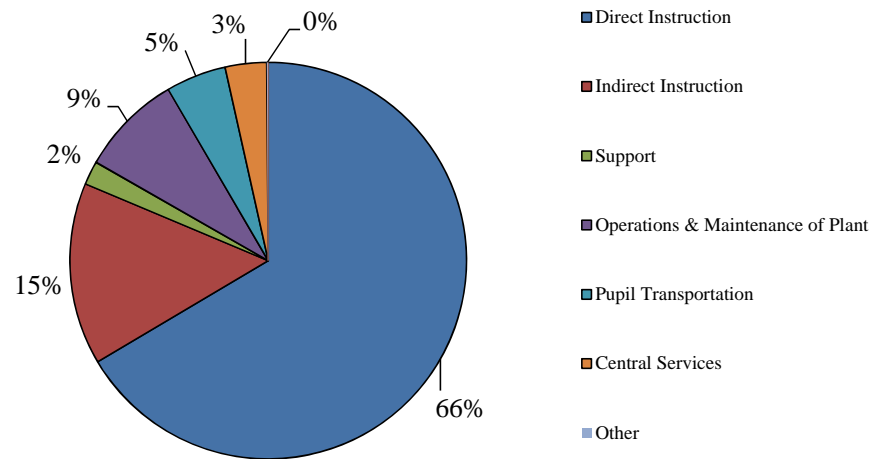
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

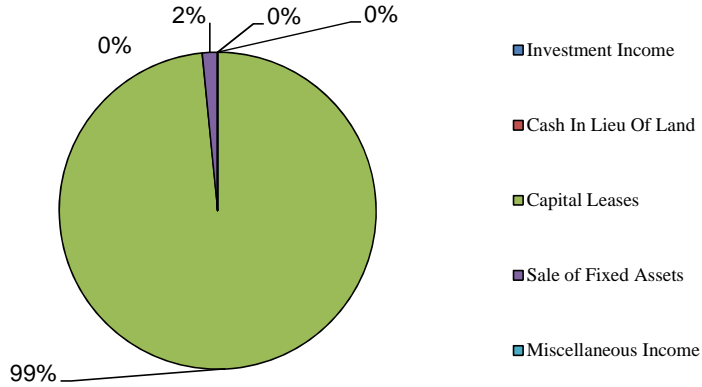


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

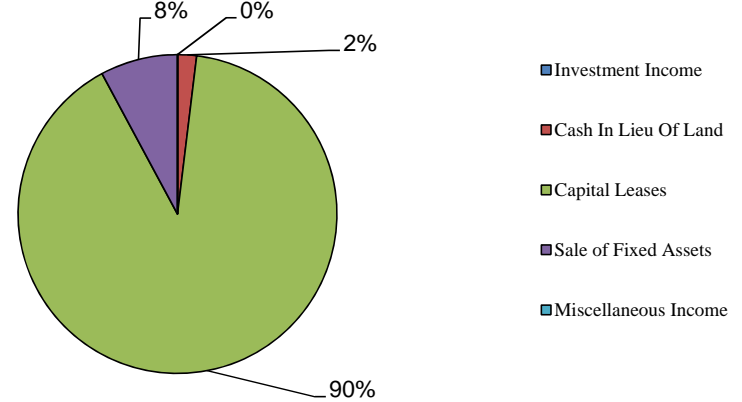
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	126	100.0%
Capital Leases	3,388	3,368	3,368	100.0%	-	3,368	100.0%	5,862	100.0%
Sale of Fixed Assets	-	53	53	100.0%	-	53	100.0%	511	53.1%
<b>Total Revenue</b>	<b>3,426</b>	<b>3,460</b>	<b>3,460</b>	<b>100.0%</b>	<b>-</b>	<b>3,421</b>	<b>98.9%</b>	<b>6,499</b>	<b>93.5%</b>
<b>EXPENDITURES</b>									
Equipment	3,297	5,129	5,129	100.0%	173	3,504	68.3%	4,345	70.7%
Debt Service Principal	3,278	3,278	3,278	100.0%	1,434	3,069	93.6%	2,455	92.2%
Debt Service Interest	164	164	164	100.0%	68	155	94.5%	85	87.6%
Leased Equipment	3,388	7,330	7,330	100.0%	-	7,255	99.0%	5,862	100.0%
<b>Total Expenditures</b>	<b>10,127</b>	<b>15,901</b>	<b>15,901</b>	<b>100.0%</b>	<b>1,676</b>	<b>13,982</b>	<b>87.9%</b>	<b>12,747</b>	<b>86.3%</b>
Excess of Revenue Over (Under) Expenditures	(6,701)	(12,441)	(12,441)		(1,676)	(10,561)		(6,248)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	6,739	7,664	7,664	100.0%	1,486	5,417	70.7%	4,894	66.7%
<b>Net Change in Fund Balance</b>	<b>39</b>	<b>(4,778)</b>	<b>(4,778)</b>		<b>(190)</b>	<b>(5,144)</b>		<b>(1,354)</b>	
Fund Balance, Beginning	845	5,964	5,964		1,010	5,964		1,093	
<b>Fund Balance, Ending</b>	<b>\$ 883</b>	<b>\$ 1,186</b>	<b>\$ 1,186</b>		<b>\$ 820</b>	<b>\$ 820</b>		<b>\$ (261)</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 EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 2015**

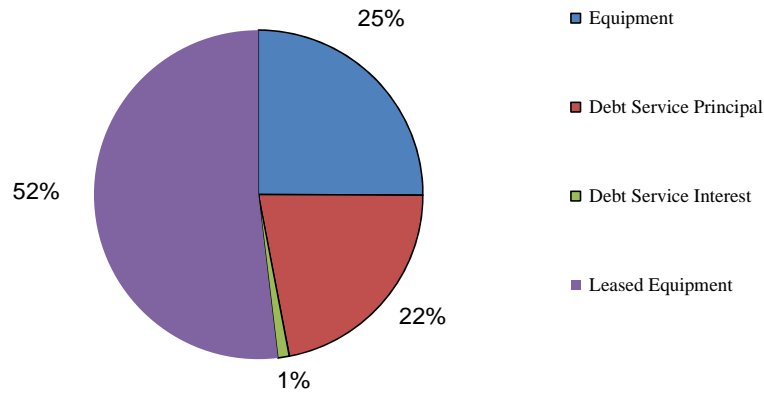
**CURRENT YEAR TO DATE REVENUE**



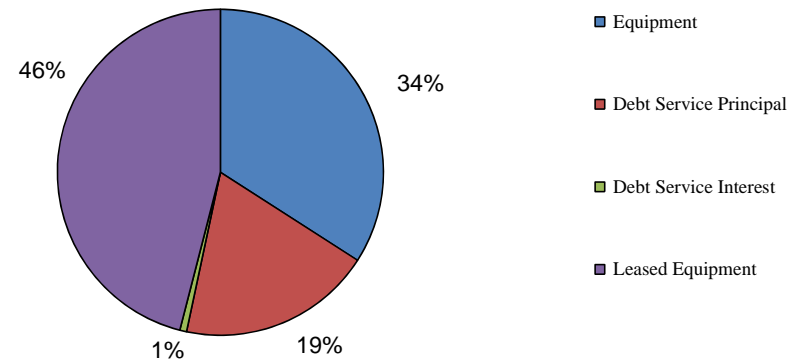
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



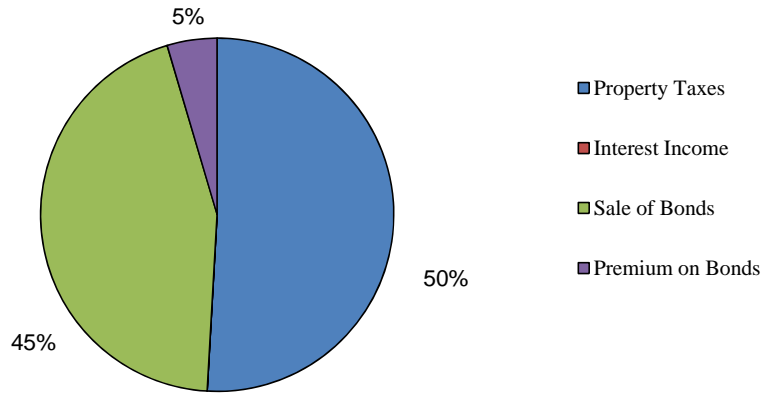
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 52,283	\$ 54,389	\$ 54,389	100.0%	\$ -	\$ 53,595	98.5%	49,612	98.0%
Interest Income	80	80	80	100.0%	-	10	12.6%	-	0.0%
Sale of Bonds	-	46,855	46,855	100.0%	-	46,855	100.0%	37,585	100.0%
Premium on Bonds	-	4,809	4,809	100.0%	-	4,809	100.0%	7,077	100.0%
Total Revenue	<u>52,363</u>	<u>106,133</u>	<u>106,133</u>	100.0%	<u>-</u>	<u>105,269</u>	99.2%	<u>94,274</u>	98.9%
<b>EXPENDITURES</b>									
Debt Service Principal	32,660	32,660	32,660	100.0%	-	32,660	100.0%	29,890	100.0%
Debt Service Interest	19,400	19,739	19,739	100.0%	-	10,000	50.7%	10,066	48.8%
Other Professional Services	-	339	339	100.0%	4	211	62.3%	228	99.0%
Fiscal Agent Fees	10	10	10	100.0%	-	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,453	52,453	100.0%	-	52,453	100.0%	44,432	100.0%
Total Expenditures	<u>52,070</u>	<u>105,201</u>	<u>105,201</u>	100.0%	<u>4</u>	<u>95,324</u>	90.6%	<u>84,616</u>	88.9%
Excess of Revenue Over (Under) Expenditures	<u>293</u>	<u>933</u>	<u>933</u>		<u>(4)</u>	<u>9,945</u>		<u>9,658</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,111	100.0%
Net Change in Fund Balance	293	933	933		(4)	9,945		13,769	
Fund Balance, Beginning	<u>50,788</u>	<u>50,861</u>	<u>50,861</u>		<u>60,810</u>	<u>50,861</u>		<u>46,565</u>	
Fund Balance, Ending	<u>\$ 51,081</u>	<u>\$ 51,793</u>	<u>\$ 51,793</u>		<u>\$ 60,806</u>	<u>\$ 60,806</u>		<u>\$ 60,334</u>	

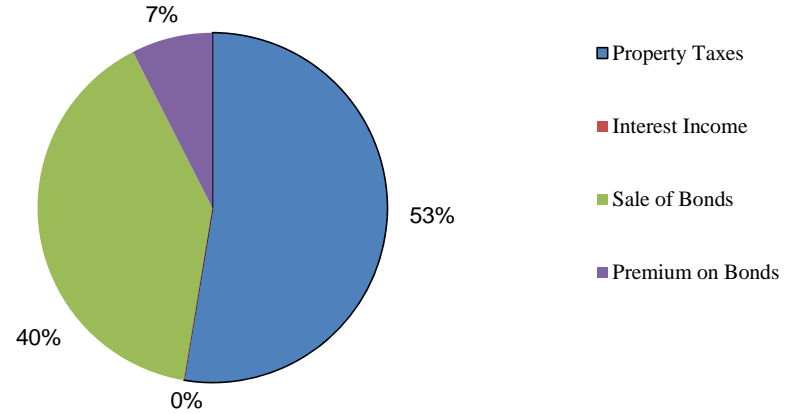


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016  
 With Comparative Amounts For The Eight Months Ended February 28, 2015**

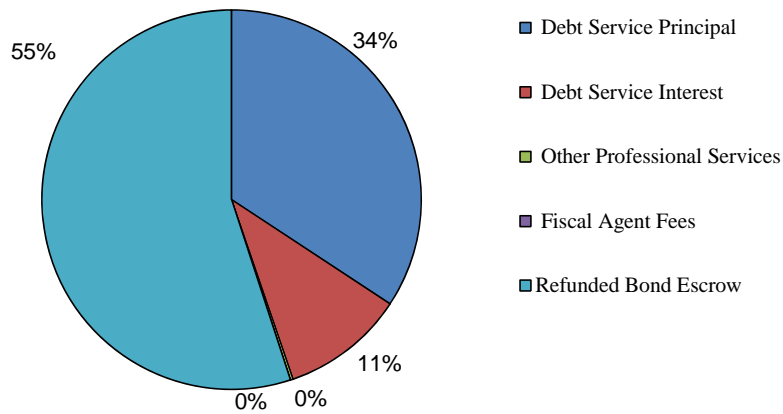
**CURRENT YEAR TO DATE REVENUE**



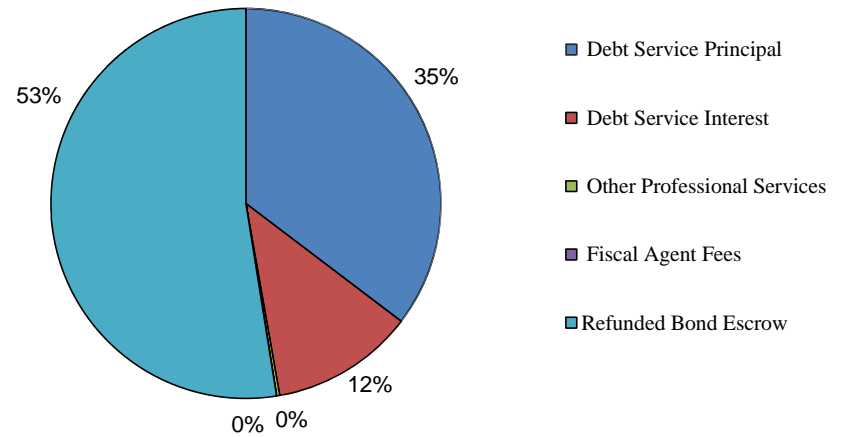
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 45	\$ 65	\$ 65	100.0%	\$ 5	\$ 65	100.0%	\$ 166	63.0%
Total Revenue	45	65	65	100.0%	5	65	100.0%	166	53.9%
<b>EXPENDITURES</b>									
Salary & Benefits	525	525	525	100.0%	28	225	42.9%	285	55.4%
Building & Improvements	26,754	21,740	21,740	100.0%	997	14,241	65.5%	32,092	70.8%
Equipment	3,612	3,612	3,612	100.0%	79	927	25.7%	488	5.5%
Total Expenditures	30,892	25,877	25,877	100.0%	1,103	15,393	59.5%	32,866	60.1%
Excess of Revenue Over (Under) Expenditures	(30,847)	(25,812)	(25,812)		(1,098)	(15,328)		(32,700)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	-	-	-	0.0%	-	-	0.0%	(4,111)	100.0%
Net Change in Fund Balance	(30,847)	(25,812)	(25,812)		(1,098)	(15,328)		(36,810)	
Fund Balance, Beginning	30,892	25,832	25,832		11,602	25,832		73,199	
Fund Balance, Ending	\$ 45	\$ 20	\$ 20		\$ 10,505	\$ 10,505		\$ 36,388	

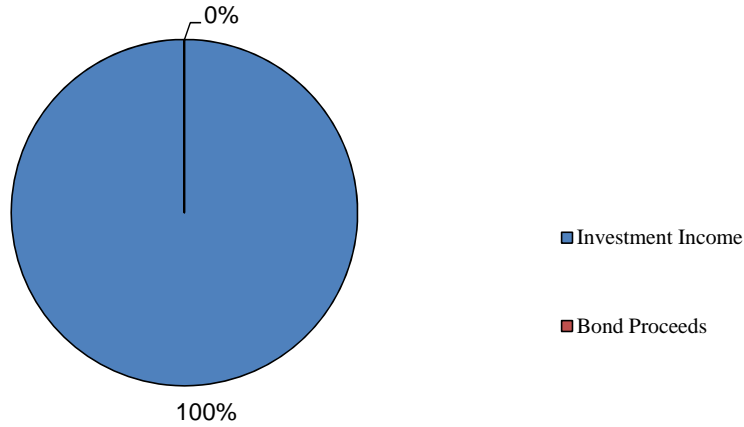
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

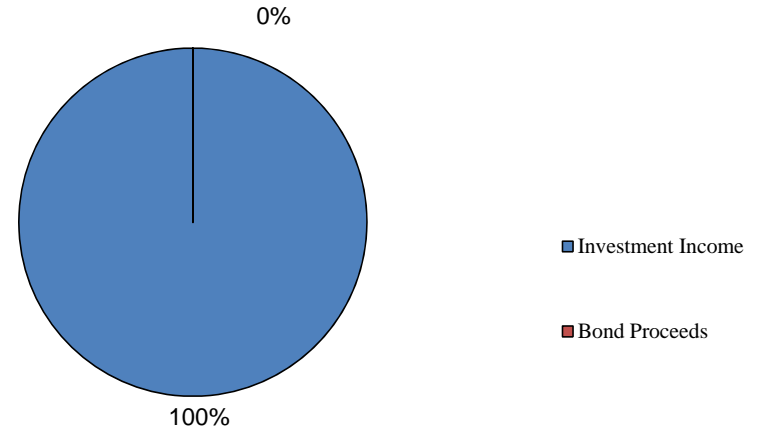
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**

With Comparative Amounts For The Eight Months Ended February 28, 2015

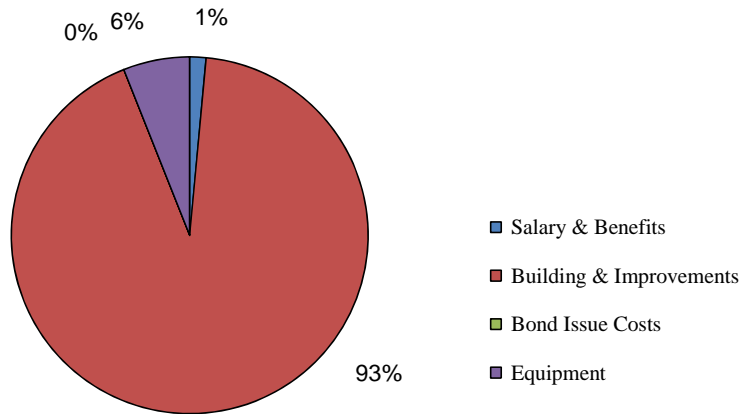
**CURRENT YEAR TO DATE REVENUE**



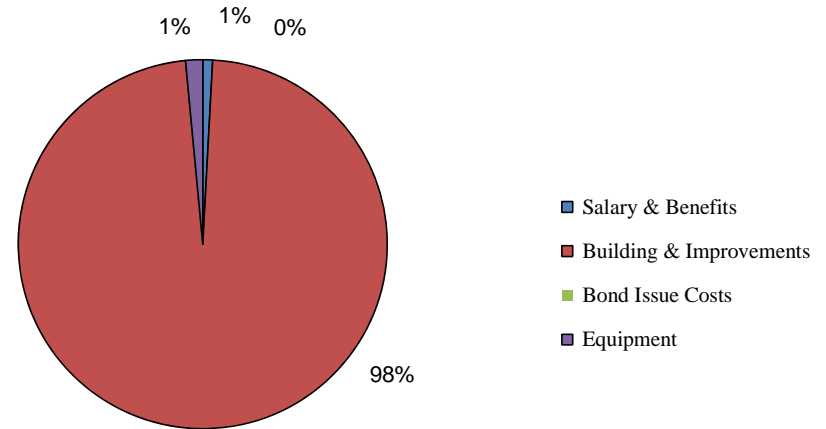
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



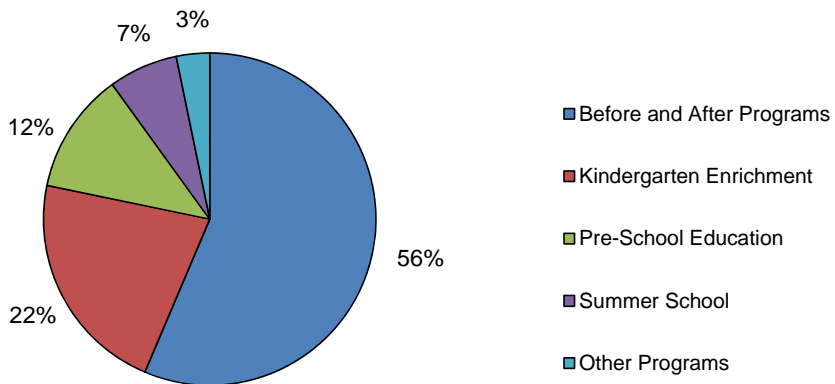
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 9,728	\$ 9,708	\$ 9,708	100.0%	\$ 823	\$ 6,336	65.3%	\$ 6,085	67.2%
Kindergarten Enrichment	3,978	3,978	3,978	100.0%	407	2,459	61.8%	2,440	61.2%
Pre-School Education	1,718	1,718	1,718	100.0%	140	1,322	77.0%	1,224	73.6%
Summer School	1,140	1,140	1,140	100.0%	25	759	66.6%	713	62.5%
Other Programs	357	377	377	100.0%	48	363	96.3%	360	52.1%
Total Revenue	16,920	16,920	16,920	100.0%	1,443	11,238	66.4%	10,821	65.4%
<b>EXPENDITURES</b>									
Before and After Programs	8,491	8,491	8,491	100.0%	656	5,457	64.3%	5,149	60.4%
Kindergarten Enrichment	3,581	3,581	3,581	100.0%	337	2,177	60.8%	2,059	58.9%
Pre-School Education	1,702	1,702	1,702	100.0%	183	1,093	64.2%	999	70.8%
Summer School	1,112	1,112	1,112	100.0%	19	432	38.8%	492	52.4%
Other Programs	407	407	407	100.0%	263	186	45.7%	412	97.9%
Total Expenditures	15,294	15,294	15,294	100.0%	1,459	9,345	61.1%	9,110	61.6%
Excess of Revenue Over (Under) Expenditures	1,626	1,626	1,626		(16)	1,894		1,712	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	(1,204)	92.0%
Total Other Financing Sources (Uses)	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	(1,204)	92.0%
Net Change in Fund Balance	201	410	410		(16)	1,894		508	
Fund Balance, Beginning	5,807	6,361	6,361		8,271	6,361		5,371	
Fund Balance, Ending	\$ 6,009	\$ 6,771	\$ 6,771		\$ 8,255	\$ 8,255		\$ 5,878	

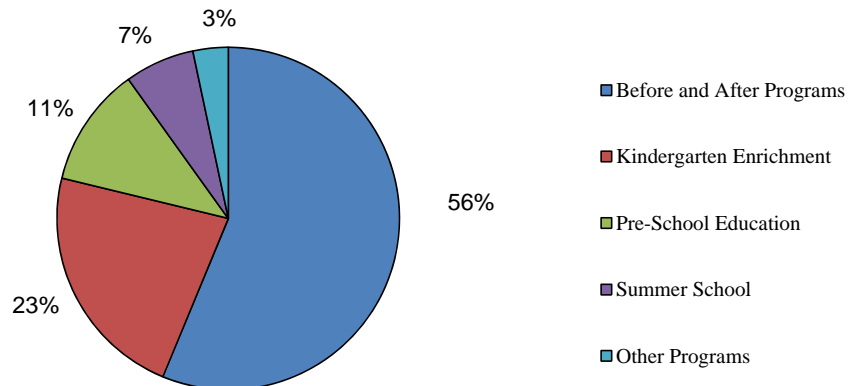
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 2015**

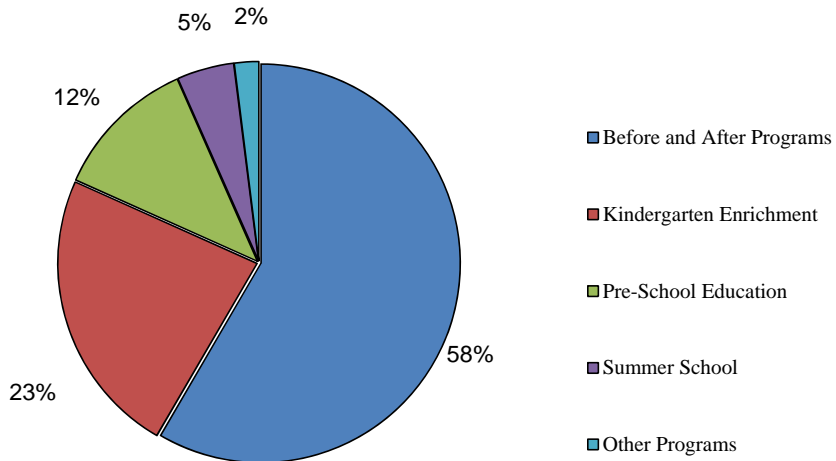
**CURRENT YEAR TO DATE REVENUE**



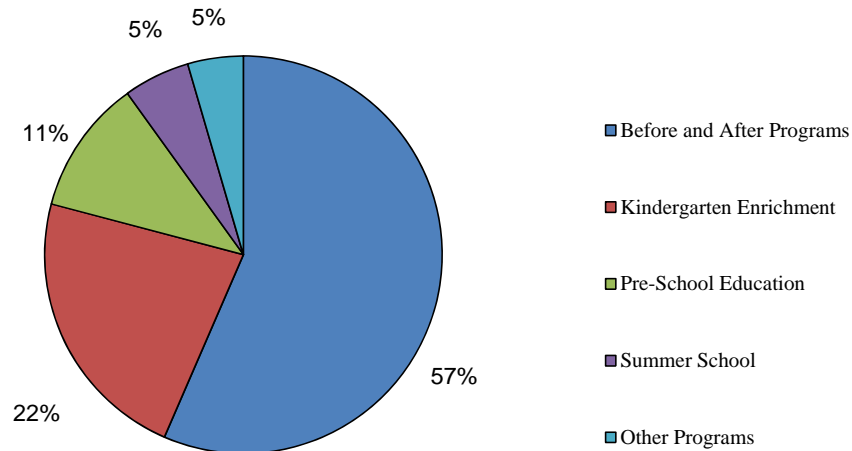
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

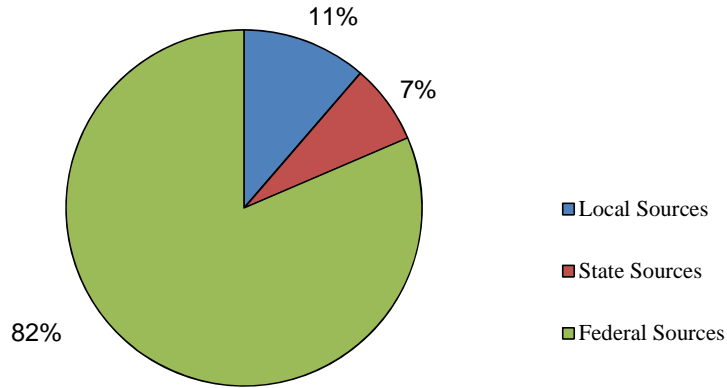


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

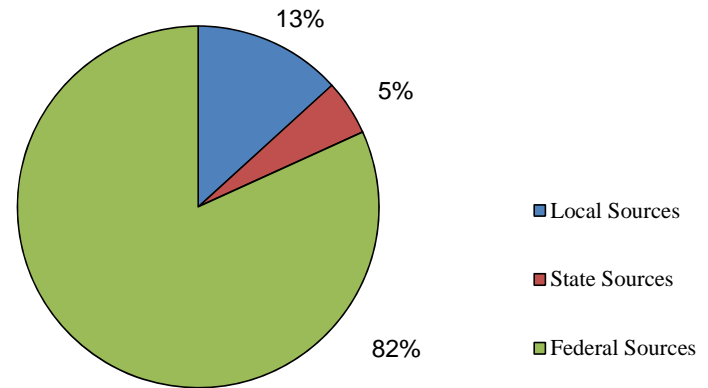
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 3,495	\$ 3,495	\$ 3,495	100.0%	\$ 219	\$ 1,506	43.1%	\$ 1,624	59.9%
State Sources	1,588	1,588	1,588	100.0%	199	959	60.4%	607	37.2%
Federal Sources	21,117	21,117	21,117	100.0%	1,569	10,810	51.2%	10,023	49.5%
Total Revenue	<u>26,201</u>	<u>26,201</u>	<u>26,201</u>	100.0%	<u>1,988</u>	<u>13,276</u>	50.7%	<u>12,253</u>	49.8%
<b>EXPENDITURES</b>									
Salaries	14,202	14,202	14,202	100.0%	998	6,458	45.5%	5,654	42.3%
Benefits	3,378	3,378	3,378	100.0%	271	1,673	49.5%	1,440	42.1%
Purchased Services	1,068	1,068	1,068	100.0%	99	885	82.9%	951	58.2%
Supplies	2,423	2,193	2,193	100.0%	199	1,778	81.1%	2,001	95.9%
Property	81	351	351	100.0%	75	326	92.8%	599	96.8%
Other Expenditures	5,048	5,008	5,008	100.0%	346	2,156	43.0%	1,609	46.6%
Total Expenditures	<u>26,201</u>	<u>26,201</u>	<u>26,201</u>	100.0%	<u>1,988</u>	<u>13,276</u>	50.7%	<u>12,253</u>	49.8%
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 EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 2015**

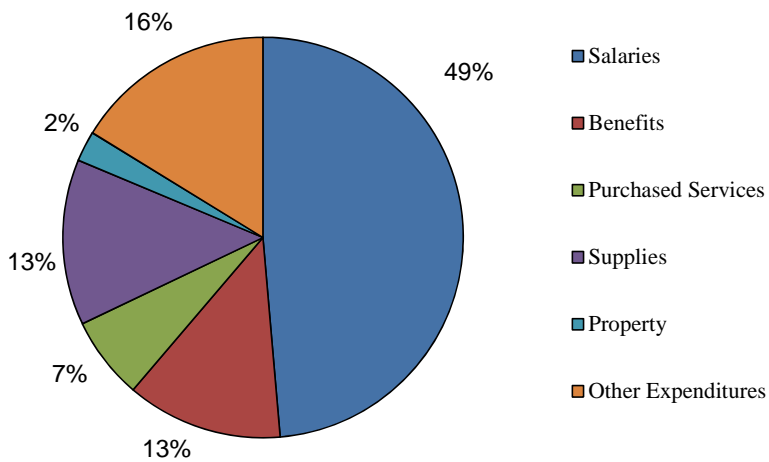
**CURRENT YEAR TO DATE REVENUE**



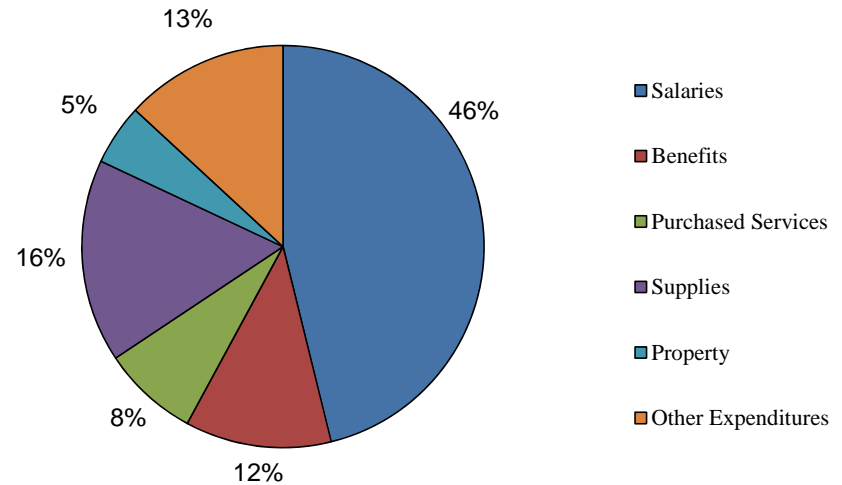
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



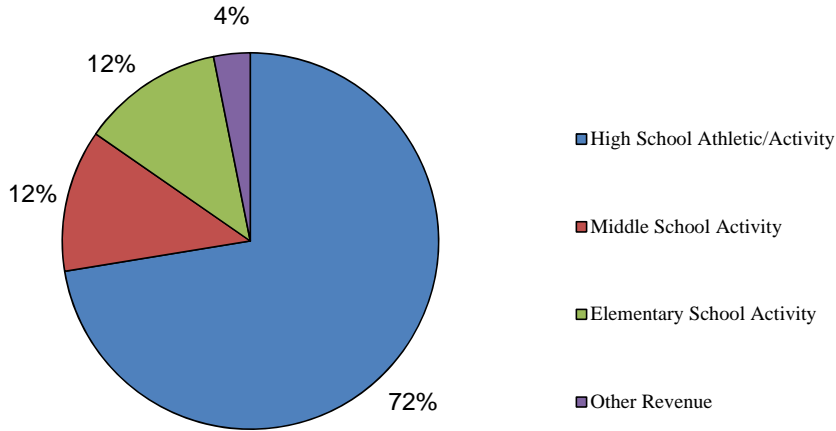
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 10,061	\$ 10,061	\$ 10,061	100.0%	\$ 1,016	\$ 5,943	59.1%	\$ 5,756	63.1%
Middle School Activity	1,695	1,695	1,695	100.0%	79	1,003	59.2%	1,136	74.2%
Elementary School Activity	2,161	2,161	2,161	100.0%	97	1,001	46.3%	1,107	55.0%
Other Revenue	270	270	270	100.0%	1	259	96.1%	257	100.3%
<b>Total Revenue</b>	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>1,192</u>	<u>8,206</u>	57.8%	<u>8,255</u>	63.9%
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,061	10,061	10,061	100.0%	559	5,183	51.5%	5,076	55.6%
Middle School Activity	1,695	1,695	1,695	100.0%	85	767	45.2%	997	65.2%
Elementary School Activity	2,161	2,161	2,161	100.0%	111	918	42.5%	944	46.9%
Other Expenditures	270	270	270	100.0%	22	189	70.1%	201	78.5%
<b>Total Expenditures</b>	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>777</u>	<u>7,057</u>	49.7%	<u>7,218</u>	55.8%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>415</u>	<u>1,148</u>		<u>1,037</u>	
Fund Balance, Beginning	<u>5,145</u>	<u>5,324</u>	<u>5,324</u>		<u>6,057</u>	<u>5,324</u>		<u>5,145</u>	
Fund Balance, Ending	<u>\$ 5,145</u>	<u>\$ 5,324</u>	<u>\$ 5,324</u>		<u>\$ 6,472</u>	<u>\$ 6,472</u>		<u>\$ 6,182</u>	

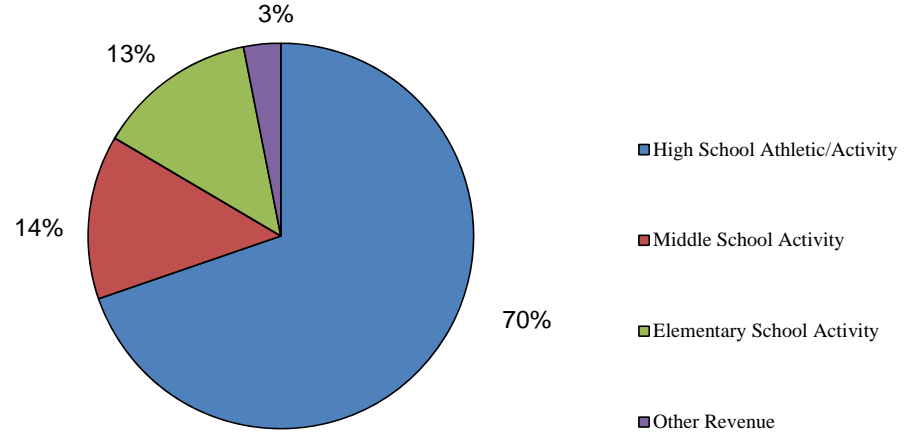


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 2015**

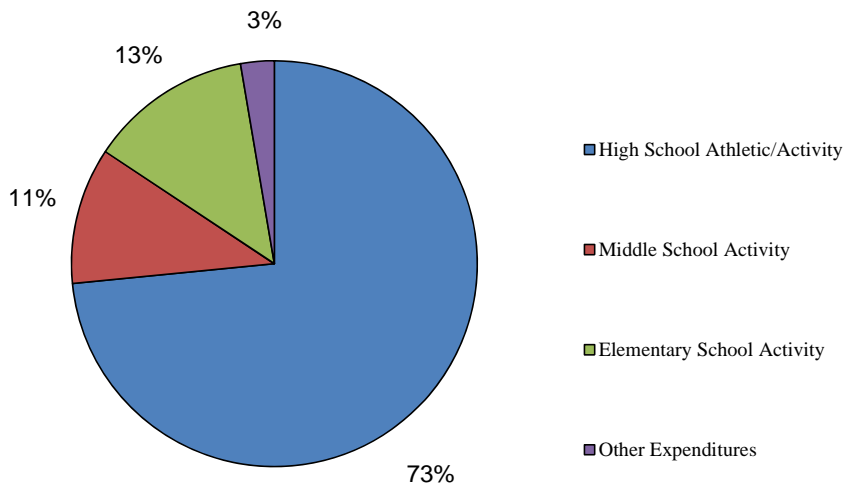
**CURRENT YEAR TO DATE REVENUE**



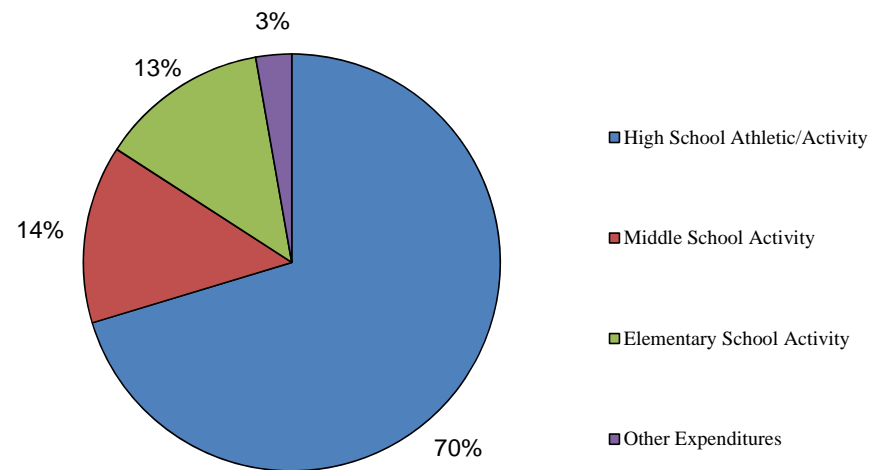
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



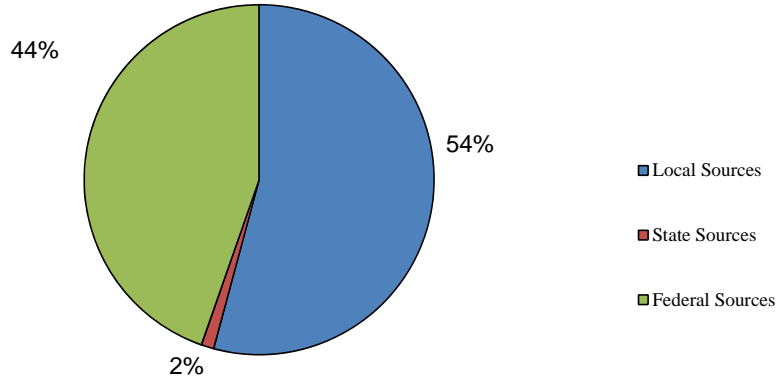
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

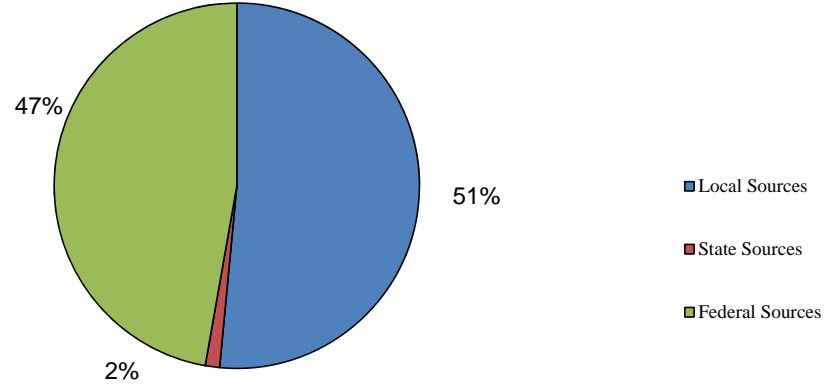
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,465	\$ 9,415	\$ 9,415	100.0%	\$ 1,009	\$ 6,306	67.0%	\$ 5,801	69.8%
Investment Income	3	7	7	100.0%	2	7	100.0%	4	100.0%
Catering Income	195	193	193	100.0%	15	116	59.8%	122	72.2%
Miscellaneous Income	23	72	72	100.0%	12	66	91.9%	9	19.3%
Total Local Revenue	9,685	9,687	9,687	100.0%	1,038	6,495	67.1%	5,936	69.6%
<b>State Sources</b>									
Start Smart Nutrition Program	105	103	103	100.0%	12	74	72.3%	77	100.0%
State Match - Child Nutrition	140	142	142	100.0%	-	141	99.3%	144	100.0%
Total State Revenue	245	245	245	100.0%	12	216	88.0%	221	100.0%
<b>Federal Sources</b>									
Meal Reimbursement	6,694	6,694	6,694	100.0%	725	4,555	68.1%	4,660	69.6%
USDA Commodities	1,025	1,025	1,025	100.0%	154	795	77.5%	783	80.0%
Total Federal Revenue	7,719	7,719	7,719	100.0%	879	5,350	69.3%	5,443	70.9%
Total Revenue	17,650	17,651	17,651	100.0%	1,929	12,061	68.3%	11,601	70.6%
<b>EXPENDITURES</b>									
Salaries	5,839	5,639	5,639	100.0%	466	3,393	60.2%	3,248	57.0%
Benefits	1,979	1,579	1,579	100.0%	131	951	60.2%	926	51.1%
Other Purchased Services	367	807	807	100.0%	161	799	99.0%	216	96.2%
Consumables	7,835	7,388	7,388	100.0%	519	4,698	63.6%	4,769	67.2%
Expendable Equipment	802	802	802	100.0%	37	596	74.3%	193	26.5%
Other Expenses	256	256	256	100.0%	4	159	62.2%	235	82.3%
Indirect Costs	570	1,177	1,177	100.0%	103	826	70.2%	383	66.7%
Total Expenditures	17,648	17,648	17,648	100.0%	1,421	11,421	64.7%	9,971	60.7%
Excess of Revenue Over (Under) Expenditures	2	3	3		508	640		1,630	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	1,105	1,105	100.0%	866	866	78.3%	-	0.0%
Total Other Financing (Uses)	-	1,105	1,105		866	866		-	
Net Change in Fund Balance	2	1,108	1,108		1,374	1,506		1,630	
Fund Balance, Beginning	6,028	5,236	5,236		6,233	5,236		5,056	
Fund Balance, Ending	\$ 6,030	\$ 6,344	\$ 6,344		\$ 7,607	\$ 6,741		\$ 6,686	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016  
 With Comparative Amounts For The Eight Months Ended February 28, 2015**

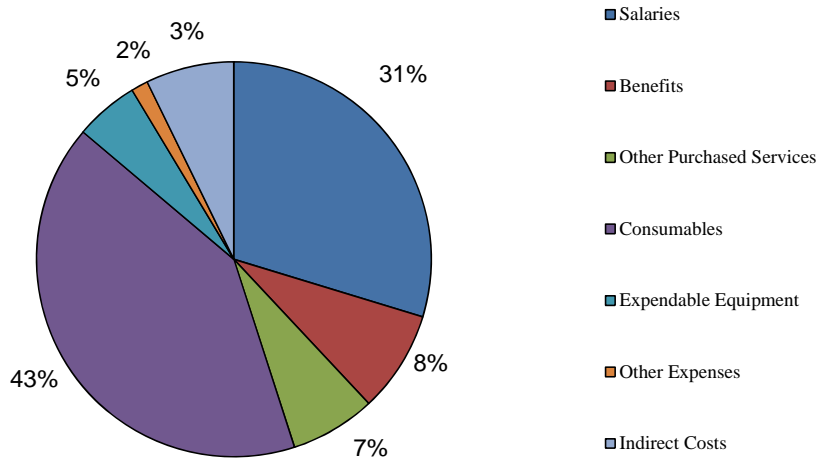
**CURRENT YEAR TO DATE REVENUE**



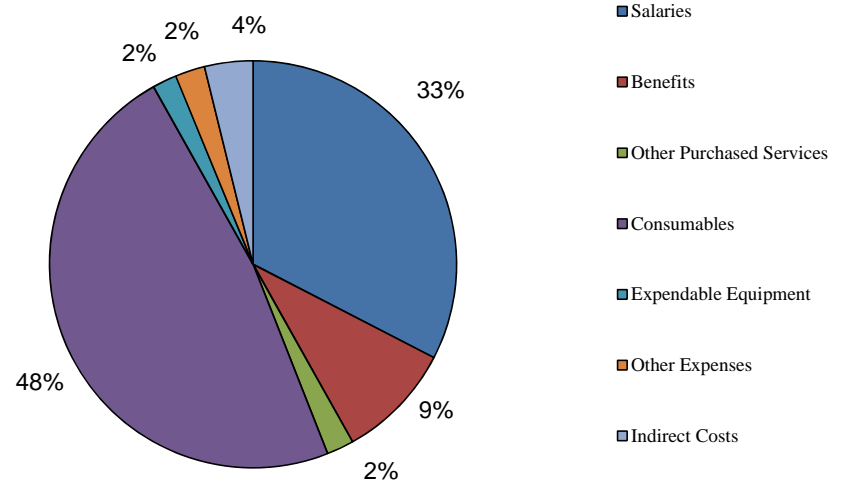
**PRIOR YEAR TO DATE REVENUE**



**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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 24,629,935	\$ 23,307,597
Accrued Interest	10,025	3,371
Property Taxes Receivable - Net	198,224,690	192,141,595
Receivables	140,093	47,063
Inventory	1,589,767	1,788,082
Prepaid Expenditures	590	2,183
Total Assets	\$ 224,595,100	\$ 217,289,891
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,900,891	\$ 381,765
Encumbrances Payable	6,193,034	11,571,275
Accrued Payroll	4,035,460	3,756,996
Other Liabilities	8,161	7,397
Earned/Unpaid Liability	24,947,154	39,863,944
Insurance Premium Reserve	-	550,494
Notes Payable	46,528,581	24,492,324
Total Liabilities	83,613,281	80,624,195
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,590,357	1,790,265
Restricted for Emergency Reserve	14,830,000	14,222,000
Assigned for Encumbrances	645,000	661,069
Unassigned Fund Balance	123,916,462	119,992,362
Total Fund Balance	140,981,819	136,665,696
Total Liabilities and Fund Balance	\$ 224,595,100	\$ 217,289,891

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 201,450,124	\$ 202,620,093	\$ 202,620,093	100.00%	\$ -	\$ 202,620,093	100.0%	\$ 194,881,775	100.0%
Specific Ownership Taxes	17,959,100	19,288,000	19,288,000	100.00%	2,329,778	11,657,793	60.4%	11,053,300	62.2%
Tuition	93,400	179,600	179,600	100.00%	65,728	169,280	94.3%	64,826	70.1%
Catchment Income MW Foote	363,000	357,500	357,500	100.00%	-	-	0.0%	-	0.0%
Interest Income	195,728	49,300	49,300	100.00%	1,406	9,420	19.1%	3,461	1.4%
Activity/Athletic Fees	766,500	866,800	866,800	100.00%	31,057	420,435	48.5%	389,684	47.9%
Rentals	899,200	945,600	945,600	100.00%	60,150	490,343	51.9%	467,092	52.5%
Program Billings	144,300	174,300	174,300	100.00%	14,885	81,799	46.9%	99,030	69.3%
Indirect Cost Revenue	548,700	724,116	724,116	100.00%	47,842	382,736	52.9%	406,732	60.7%
Other Local Revenue	391,000	416,907	416,907	100.00%	4,990	376,658	90.3%	327,489	75.4%
Total Local Sources	<u>222,811,052</u>	<u>225,622,216</u>	<u>225,622,216</u>	100.00%	<u>2,555,836</u>	<u>216,208,557</u>	95.8%	<u>207,693,389</u>	96.0%
<b>STATE SOURCES</b>									
State Equalization Aid	244,611,302	244,306,275	244,306,275	100.00%	20,354,820	163,151,562	66.8%	155,632,875	67.1%
Vocational Education	1,945,000	1,985,000	1,985,000	100.00%	-	1,021,852	51.5%	972,094	50.0%
Special Education	10,797,700	11,033,491	11,033,491	100.00%	-	9,971,157	90.4%	9,622,580	90.0%
English Language Acquisition Act	2,286,947	2,188,258	2,188,258	100.00%	186,345	2,155,777	98.5%	2,042,329	90.0%
Gifted & Talented Education	510,700	500,531	500,531	100.00%	-	300,319	60.0%	571,682	100.0%
At-Risk Funding	-	199,974	199,974	0.00%	199,974	199,974	0.0%	-	0.0%
Transportation Reimbursement	4,354,400	4,568,514	4,568,514	100.00%	-	4,540,082	99.4%	4,354,385	100.0%
Total State Sources	<u>264,506,049</u>	<u>264,782,043</u>	<u>264,782,043</u>	100.00%	<u>20,741,139</u>	<u>181,340,723</u>	68.5%	<u>173,195,945</u>	68.7%
<b>FEDERAL SOURCES</b>									
Federal Government	1,457,699	1,463,596	1,463,596	100.00%	-	732,781	50.1%	728,850	50.0%
Federal Sources	<u>1,457,699</u>	<u>1,463,596</u>	<u>1,463,596</u>	100.00%	<u>-</u>	<u>732,781</u>	50.1%	<u>728,850</u>	50.0%
Total Revenue	<u>\$ 488,774,800</u>	<u>\$ 491,867,855</u>	<u>\$ 491,867,855</u>	100.00%	<u>\$ 23,296,975</u>	<u>\$ 398,282,061</u>	81.0%	<u>\$ 381,618,184</u>	81.3%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 121,344,746	\$ 120,029,542	\$ 9,746,865	\$ 76,440,055	63.7%	\$ 208,436	63.9%	\$ 73,480,831	63.8%
Middle School Education	57,283,111	56,263,143	4,283,519	33,641,390	59.8%	96,004	60.0%	32,823,043	61.5%
High School Education	80,939,051	80,493,154	6,447,047	51,833,753	64.4%	140,206	64.6%	48,741,251	63.6%
Special Education	55,271,048	54,931,531	4,748,554	36,081,064	65.7%	429,814	66.5%	33,045,595	65.1%
Other General Education	25,377,220	25,705,792	2,037,864	15,797,679	61.5%	178,505	62.2%	15,281,641	63.4%
Support - Students	30,556,593	30,744,756	2,374,103	19,286,845	62.7%	35,176	62.8%	18,321,276	62.8%
Support - Instructional Staff	14,768,112	15,509,692	1,101,624	9,416,454	60.7%	53,495	61.1%	10,808,410	61.9%
Support - General Administration	4,804,440	5,013,463	479,040	3,578,269	71.4%	80,061	73.0%	3,423,408	72.2%
Support - School Administration	25,358,754	25,886,017	2,092,778	17,238,469	66.6%	18,525	66.7%	16,275,085	66.3%
Support - Business	3,563,608	3,802,762	282,240	2,631,499	69.2%	106,698	72.0%	2,497,354	70.6%
Operation & Maintenance	37,486,409	38,055,605	2,763,836	24,830,232	65.2%	2,471,869	71.7%	25,474,661	68.7%
Student Transportation	19,763,069	20,148,401	1,864,417	13,030,098	64.7%	1,956,216	74.4%	15,038,226	75.6%
Support - Central	15,417,015	15,921,873	1,072,460	10,291,500	64.6%	407,695	67.2%	10,333,165	67.6%
Community Services	378,575	381,405	40,051	228,634	59.9%	9,895	62.5%	221,367	55.0%
Facilities Acquisition & Construction	220,549	224,287	44,887	177,001	78.9%	439	79.1%	140,223	65.6%
County Treasurer Fees	517,500	517,500	8,651	11,144	2.2%	-	38.2%	6,872	1.3%
Operating Reserve	1,277,000	697,877	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 494,326,800</b>	<b>\$ 494,326,800</b>	<b>\$ 39,387,936</b>	<b>\$ 314,514,086</b>	<b>63.6%</b>	<b>\$ 6,193,034</b>	<b>64.9%</b>	<b>\$ 305,912,408</b>	<b>64.5%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 90,761,229	\$ 90,724,162	\$ 7,448,472	\$ 58,820,032	64.8%	\$ -	64.8%	\$ 56,311,964	64.6%
Employee Benefits	27,204,954	26,362,483	2,115,229	16,287,255	61.8%	-	61.8%	15,563,213	62.3%
Purchased Services	60,910	286,497	20,707	270,229	94.3%	7,666	97.0%	171,009	94.9%
Supplies	3,253,011	2,480,989	145,819	910,142	36.7%	183,727	44.1%	1,300,610	46.0%
Property	20,400	100,840	10,232	82,726	82.0%	17,036	98.9%	66,627	95.8%
Other Objects	44,242	74,571	6,406	69,671	93.4%	7	93.4%	67,408	88.6%
	<u>121,344,746</u>	<u>120,029,542</u>	<u>9,746,865</u>	<u>76,440,055</u>	<u>63.7%</u>	<u>208,436</u>	<u>63.9%</u>	<u>73,480,831</u>	<u>63.8%</u>
<b>Middle School Education</b>									
Salaries	43,323,588	42,687,255	3,281,480	25,824,252	60.5%	-	60.5%	25,190,403	62.1%
Employee Benefits	12,759,848	12,330,228	927,179	7,133,820	57.9%	-	57.9%	6,927,312	59.5%
Purchased Services	134,042	139,122	11,707	79,371	57.1%	5,180	60.8%	86,816	93.4%
Supplies	922,087	959,593	55,934	527,694	55.0%	64,122	61.7%	516,539	57.2%
Property	101,373	105,022	5,389	54,958	52.3%	26,702	77.8%	71,265	57.1%
Other Objects	42,173	41,923	1,830	21,295	50.8%	-	50.8%	30,708	90.0%
	<u>57,283,111</u>	<u>56,263,143</u>	<u>4,283,519</u>	<u>33,641,390</u>	<u>59.8%</u>	<u>96,004</u>	<u>60.0%</u>	<u>32,823,043</u>	<u>61.5%</u>
<b>High School Education</b>									
Salaries	60,845,310	60,678,488	4,932,684	39,691,304	65.4%	-	65.4%	37,144,519	64.2%
Employee Benefits	17,735,966	17,269,080	1,383,944	10,808,211	62.6%	-	62.6%	10,021,853	62.0%
Purchased Services	328,038	361,794	31,997	230,952	63.8%	10,515	66.7%	287,978	74.3%
Supplies	1,707,873	1,752,880	95,271	796,840	45.5%	109,472	51.7%	964,647	57.0%
Property	207,731	316,789	-	199,491	63.0%	20,219	69.4%	227,225	51.8%
Other Objects	114,133	114,123	3,151	106,955	93.7%	-	93.7%	95,029	91.0%
	<u>80,939,051</u>	<u>80,493,154</u>	<u>6,447,047</u>	<u>51,833,753</u>	<u>64.4%</u>	<u>140,206</u>	<u>64.6%</u>	<u>48,741,251</u>	<u>63.6%</u>
<b>Special Education</b>									
Salaries	41,307,652	41,149,025	3,576,890	27,299,502	66.3%	-	66.3%	25,179,132	66.1%
Employee Benefits	11,485,399	11,301,700	935,583	6,977,453	61.7%	-	61.7%	6,386,883	62.8%
Purchased Services	2,096,084	2,095,730	213,827	1,650,476	78.8%	411,596	98.4%	1,251,419	57.9%
Supplies	300,084	303,247	16,706	101,294	33.4%	15,469	38.5%	147,015	48.1%
Property	16,106	16,106	-	4,181	26.0%	2,749	43.0%	11,949	78.4%
Other Objects	65,723	65,723	5,548	48,158	73.3%	-	73.3%	69,197	88.9%
	<u>\$ 55,271,048</u>	<u>\$ 54,931,531</u>	<u>\$ 4,748,554</u>	<u>\$ 36,081,064</u>	<u>65.7%</u>	<u>\$ 429,814</u>	<u>66.5%</u>	<u>\$ 33,045,595</u>	<u>65.1%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 17,588,817	\$ 17,779,162	\$ 1,494,699	\$ 11,218,447	63.1%	\$ -	63.1%	\$ 10,674,624	64.2%	
Employee Benefits	4,759,214	4,778,093	382,947	2,850,390	59.7%	-	59.7%	2,680,004	62.0%	
Purchased Services	1,144,123	1,218,571	69,293	744,615	61.1%	52,792	65.4%	725,175	62.1%	
Supplies	1,274,213	1,362,162	75,490	661,461	48.6%	106,497	56.4%	777,667	56.1%	
Property	99,804	56,755	5,784	36,763	64.8%	18,889	98.1%	53,466	49.3%	
Other Objects	511,049	511,049	9,651	286,003	56.0%	327	56.0%	370,705	71.3%	
	<u>25,377,220</u>	<u>25,705,792</u>	<u>2,037,864</u>	<u>15,797,679</u>	61.5%	<u>178,505</u>	62.2%	<u>15,281,641</u>	63.4%	
<b>Support Services - Students</b>										
Salaries	23,301,950	23,446,936	1,838,186	15,154,551	64.6%	-	64.6%	14,352,728	64.5%	
Employee Benefits	6,866,737	6,886,200	502,853	3,938,774	57.2%	-	57.2%	3,718,822	57.4%	
Purchased Services	177,376	202,064	13,317	82,133	40.6%	23,460	52.3%	113,734	59.0%	
Supplies	179,236	173,262	12,733	84,436	48.7%	9,555	54.2%	106,735	54.5%	
Property	8,750	13,750	4,066	9,545	69.4%	2,102	84.7%	9,898	97.3%	
Other Objects	22,544	22,544	2,948	17,406	77.2%	59	77.5%	19,359	89.9%	
	<u>30,556,593</u>	<u>30,744,756</u>	<u>2,374,103</u>	<u>19,286,845</u>	62.7%	<u>35,176</u>	62.8%	<u>18,321,276</u>	62.8%	
<b>Support Services - Instructional Staff</b>										
Salaries	10,478,419	10,853,699	811,243	6,729,415	62.0%	-	62.0%	6,246,927	56.6%	
Employee Benefits	2,978,739	3,048,543	221,515	1,778,967	58.4%	-	58.4%	1,686,592	55.2%	
Purchased Services	606,407	528,458	36,217	446,756	84.5%	11,788	86.8%	494,195	81.4%	
Supplies	568,817	858,139	28,088	400,510	46.7%	35,738	50.8%	2,323,111	89.1%	
Property	92,102	100,725	2,605	45,151	44.8%	5,969	50.8%	18,236	21.2%	
Other Objects	43,628	120,128	1,956	15,655	13.0%	-	13.0%	39,349	68.7%	
	<u>14,768,112</u>	<u>15,509,692</u>	<u>1,101,624</u>	<u>9,416,454</u>	60.7%	<u>53,495</u>	61.1%	<u>10,808,410</u>	61.9%	
<b>Support Services - General Administration</b>										
Salaries	2,884,376	2,970,244	246,267	2,183,718	73.5%	-	73.5%	2,095,810	74.4%	
Employee Benefits	855,380	878,537	70,965	626,298	71.3%	-	71.3%	627,143	72.3%	
Purchased Services	790,777	886,112	139,184	600,905	67.8%	58,185	74.4%	558,567	67.1%	
Supplies	135,047	146,969	12,399	86,248	58.7%	21,862	73.6%	73,573	63.7%	
Property	36,000	36,741	126	6,567	17.9%	14	17.9%	6,148	47.3%	
Other Objects	102,860	94,860	10,099	74,533	78.6%	-	78.6%	62,167	64.8%	
	<u>\$ 4,804,440</u>	<u>\$ 5,013,463</u>	<u>\$ 479,040</u>	<u>\$ 3,578,269</u>	71.4%	<u>\$ 80,061</u>	73.0%	<u>\$ 3,423,408</u>	72.2%	

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

**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**

With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 18,591,558	\$ 18,966,789	\$ 1,589,029	\$ 12,821,987	67.6%	\$ -	67.6%	\$ 12,096,347	67.4%
Employee Benefits	6,049,045	6,140,605	472,603	3,980,706	64.8%	-	64.8%	3,724,061	63.5%
Purchased Services	325,206	325,225	18,187	213,623	65.7%	1,863	66.3%	187,508	58.7%
Supplies	327,514	350,945	10,678	148,209	42.2%	14,648	46.4%	182,983	56.5%
Property	24,394	61,416	-	48,975	79.7%	2,014	83.0%	52,793	76.8%
Other Objects	41,037	41,037	2,281	24,969	60.8%	-	60.8%	31,393	83.9%
	<u>25,358,754</u>	<u>25,886,017</u>	<u>2,092,778</u>	<u>17,238,469</u>	<u>66.6%</u>	<u>18,525</u>	<u>66.7%</u>	<u>16,275,085</u>	<u>66.3%</u>
<b>Support Services – Business</b>									
Salaries	2,645,730	2,832,927	230,345	1,951,355	68.9%	-	68.9%	1,776,314	68.2%
Employee Benefits	818,765	853,742	69,055	563,395	66.0%	612	66.1%	505,665	62.4%
Purchased Services (1)	368,404	385,305	42,569	257,036	66.7%	71,638	85.3%	319,464	83.9%
Supplies (1)	346,578	326,657	13,359	169,687	51.9%	33,794	62.3%	173,216	52.0%
Property (1)	6,000	16,000	21	10,302	64.4%	359	66.6%	19,192	73.8%
Other Objects	18,100	28,100	38	24,270	86.4%	295	87.4%	9,403	40.6%
Contra Acct - Publications (1)	(639,969)	(639,969)	(73,147)	(344,546)	53.8%	-	53.8%	(305,900)	47.8%
	<u>3,563,608</u>	<u>3,802,762</u>	<u>282,240</u>	<u>2,631,499</u>	<u>69.2%</u>	<u>106,698</u>	<u>72.0%</u>	<u>2,497,354</u>	<u>70.6%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,829,616	10,176,672	864,182	7,163,334	70.4%	-	70.4%	6,492,510	67.5%
Employee Benefits	3,329,624	3,384,005	279,218	2,224,483	65.7%	26,243	66.5%	2,048,774	61.7%
Purchased Services	13,482,574	13,610,008	803,281	8,984,740	66.0%	2,180,898	82.0%	10,258,309	74.9%
Supplies	10,819,609	10,859,934	816,969	6,440,212	59.3%	264,028	61.7%	6,669,246	63.9%
Property	6,266	6,266	-	4,762	76.0%	700	87.2%	2,893	76.3%
Other Objects	18,720	18,720	186	12,701	67.8%	-	67.8%	2,929	32.0%
	<u>37,486,409</u>	<u>38,055,605</u>	<u>2,763,836</u>	<u>24,830,232</u>	<u>65.2%</u>	<u>2,471,869</u>	<u>71.7%</u>	<u>25,474,661</u>	<u>68.7%</u>
<b>Student Transportation Services</b>									
Salaries	12,718,040	13,078,275	1,216,110	8,560,312	65.5%	-	65.5%	8,066,953	65.1%
Employee Benefits	3,961,952	4,020,009	334,090	2,397,924	59.6%	29,609	60.4%	2,397,520	59.0%
Purchased Services (2)	1,419,675	1,427,675	190,786	1,065,670	74.6%	493,508	109.2%	1,310,041	82.7%
Supplies (2)	2,731,483	2,690,248	131,741	1,314,627	48.9%	1,430,387	102.0%	3,646,643	123.2%
Property	54,000	54,275	847	32,397	59.7%	1,714	62.8%	37,364	85.9%
Other Objects	26,250	26,250	583	7,610	29.0%	998	32.8%	15,442	54.4%
Contra Acct - Field Trips (2)	(1,148,331)	(1,148,331)	(9,740)	(348,442)	30.3%	-	30.3%	(435,737)	37.2%
	<u>\$ 19,763,069</u>	<u>\$ 20,148,401</u>	<u>\$ 1,864,417</u>	<u>\$ 13,030,098</u>	<u>64.7%</u>	<u>\$ 1,956,216</u>	<u>74.4%</u>	<u>\$ 15,038,226</u>	<u>75.6%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 7,447,724	\$ 7,632,832	\$ 568,365	\$ 4,851,856	63.6%	\$ -	63.6%	\$ 4,698,550	65.3%
Employee Benefits	2,546,667	2,590,889	205,858	1,480,045	57.1%	121,891	61.8%	1,491,309	66.8%
Purchased Services	4,931,665	5,134,530	270,779	3,627,197	70.6%	239,808	75.3%	3,821,426	71.7%
Supplies	405,601	477,575	23,336	298,935	62.6%	44,221	71.9%	292,613	63.5%
Property	39,700	40,389	2,053	16,887	41.8%	1,775	46.2%	7,152	35.5%
Other Objects	45,658	45,658	2,069	16,580	36.3%	-	36.3%	22,115	53.8%
	<u>15,417,015</u>	<u>15,921,873</u>	<u>1,072,460</u>	<u>10,291,500</u>	64.6%	<u>407,695</u>	67.2%	<u>10,333,165</u>	67.6%
<b>Community Services</b>									
Salaries	232,261	234,740	30,663	161,430	68.8%	-	68.8%	146,641	60.1%
Employee Benefits	57,847	58,198	6,589	35,818	61.5%	-	61.5%	31,569	55.4%
Purchased Services	84,459	78,459	2,774	27,234	34.7%	9,895	47.3%	39,656	44.6%
Supplies	3,708	3,708	-	-	0.0%	-	0.0%	156	1.9%
Property	-	1,300	-	875	67.3%	-	67.3%	-	0.0%
Other Objects	300	5,000	25	3,277	65.5%	-	65.5%	3,345	95.2%
	<u>378,575</u>	<u>381,405</u>	<u>40,051</u>	<u>228,634</u>	59.9%	<u>9,895</u>	62.5%	<u>221,367</u>	55.0%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	164,706	167,599	41,308	140,498	83.8%	-	83.8%	107,766	67.9%
Employee Benefits	47,801	48,311	3,509	31,695	65.6%	-	65.6%	29,927	63.8%
Purchased Services	100	100	-	-	0.0%	-	0.0%	14	14.0%
Supplies	6,863	7,198	70	4,508	62.6%	439	68.7%	2,516	36.7%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	300	27.8%	-	27.8%	-	0.0%
	<u>220,549</u>	<u>224,287</u>	<u>44,887</u>	<u>177,001</u>	78.9%	<u>439</u>	79.1%	<u>140,223</u>	65.6%
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>8,651</u>	<u>11,144</u>	2.2%	<u>-</u>	2.2%	<u>6,872</u>	1.3%
<b>Operating Reserve</b>	<u>1,277,000</u>	<u>697,877</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures</b>	<u>\$ 494,326,800</u>	<u>\$ 494,326,800</u>	<u>\$ 39,387,936</u>	<u>\$ 314,514,086</u>	63.6%	<u>\$ 6,193,034</u>	64.9%	<u>\$ 305,912,408</u>	64.5%

- (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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,298,195	\$ 430,421
Capital Lease Receivable	-	4,167,597
Total Assets	\$ 1,298,195	\$ 4,598,018
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 264,729	\$ 7,032
Encumbrances Payable	213,312	4,852,078
Total Liabilities	478,041	4,859,110
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	477,000	443,000
Unassigned Fund Balance	343,154	(704,092)
Total Fund Balance	820,154	(261,092)
Total Liabilities and Fund Balance	\$ 1,298,195	\$ 4,598,018

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 3,297,207	\$ 5,128,731	\$ 273,732	\$ 3,353,667	65.4%	\$ 150,301	68.3%	\$ 4,344,945	70.7%
Debt Service Principal	3,278,282	3,278,282	1,434,493	3,068,678	93.6%	-	93.6%	2,454,945	92.2%
Debt Service Interest	163,783	163,783	67,912	154,759	94.5%	-	94.5%	84,657	87.6%
Leased Equipment	<u>3,387,528</u>	<u>7,330,304</u>	<u>737,765</u>	<u>7,191,741</u>	98.1%	<u>63,011</u>	99.0%	<u>5,862,409</u>	100.0%
Total Expenditures	<u>\$ 10,126,800</u>	<u>\$ 15,901,100</u>	<u>\$ 2,513,902</u>	<u>\$ 13,768,845</u>	86.6%	<u>\$ 213,312</u>	87.9%	<u>\$ 12,746,956</u>	86.3%

**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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,368,146	\$ 11,407,236
Property Taxes Receivable - Net	52,437,769	48,927,142
Total Assets	\$ 60,805,915	\$ 60,334,378
 <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	60,805,915	60,334,378
Total Fund Balance	60,805,915	60,334,378
Total Liabilities and Fund Balance	\$ 60,805,915	\$ 60,334,378



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 32,660,000	\$ 32,660,000	\$ -	\$ 32,660,000	100.0%	\$ -	100.0%	\$ 29,890,000	100.0%
Debt Service Interest	19,400,018	19,739,184	-	10,000,309	50.7%	-	50.7%	10,066,429	48.8%
Other Professional Services	-	338,720	3,601	211,157	62.3%	-	62.3%	227,968	99.0%
Fiscal Agent Fees	10,000	10,000	-	-	0.0%	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,452,915	-	52,452,915	100.0%	-	0.0%	44,431,763	100.0%
Total Expenditures	<u>\$ 52,070,018</u>	<u>\$ 105,200,819</u>	<u>\$ 3,601</u>	<u>\$ 95,324,381</u>	90.6%	<u>\$ -</u>	90.6%	<u>\$ 84,616,160</u>	88.9%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET**  
**February 29, 2016**  
**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 12,633,424	\$ 43,632,188
Accrued Interest	14,007	48,798
Total Assets	\$ 12,647,431	\$ 43,680,986
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 96,546	\$ 43,076
Encumbrances Payable	2,046,207	7,249,847
Total liabilities	2,142,753	7,292,923
 <b>FUND BALANCE</b>		
Restricted for Construction	10,504,678	36,388,063
Total Fund Balance	10,504,678	36,388,063
Total Liabilities & Fund Balance	\$ 12,647,431	\$ 43,680,986

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND  
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -  
BUDGET AND ACTUAL  
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016  
With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 525,061	\$ 525,061	\$ 27,522	\$ 225,046	42.9%	\$ -	42.9%	\$ 285,440	55.4%
Building & Improvements	26,754,289	21,740,012	402,583	12,441,004	57.2%	1,799,763	65.5%	32,092,374	70.8%
Equipment	3,612,250	3,612,250	66,616	680,496	18.8%	246,444	25.7%	487,783	5.5%
Total Expenditures	<u>\$ 30,891,600</u>	<u>\$ 25,877,323</u>	<u>\$ 496,721</u>	<u>\$ 13,346,546</u>	51.6%	<u>\$ 2,046,207</u>	59.5%	<u>\$ 32,865,597</u>	60.1%

**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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,776,345	\$ 6,366,773
Accrued Interest	6,794	2,260
Prepaid Expenses	300	95
Total Assets	\$ 8,783,439	\$ 6,369,128
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 19,195	\$ 9,569
Accrued Payroll	168,538	143,379
Encumbrances Payable	341,064	337,786
Total Liabilities	528,797	490,734
<b>Fund Balance</b>		
Restricted for Emergency Reserve	459,000	444,000
Committed Fund Balance	7,795,642	5,434,394
Total Fund Balance	8,254,642	5,878,394
Total Liabilities and Fund Balance	\$ 8,783,439	\$ 6,369,128

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 5,140,915	\$ 5,140,915	\$ 412,576	\$ 3,157,663	61.4%	\$ -	61.4%	\$ 2,858,858	64.5%	
Benefits	1,175,262	1,175,262	100,612	715,782	60.9%	-	60.9%	621,906	65.0%	
Purchased Services	511,241	533,241	(16,865)	419,815	78.7%	112,952	99.9%	465,319	83.6%	
Supplies	611,099	611,099	70,245	482,074	78.9%	125,494	99.4%	648,707	97.6%	
Property	105,500	83,500	17,603	68,878	82.5%	768	83.4%	127,705	94.1%	
Other	947,372	947,372	45,675	374,024	39.5%	-	39.5%	426,052	24.0%	
Total Before and After Programs	8,491,389	8,491,389	629,846	5,218,236	61.5%	239,214	64.3%	5,148,547	60.4%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,277,833	2,277,833	239,674	1,486,411	65.3%	-	65.3%	1,353,294	69.7%	
Benefits	549,844	549,844	59,103	352,290	64.1%	-	64.1%	322,416	73.3%	
Purchased Services	82,425	82,425	2,865	29,338	35.6%	621	36.3%	55,962	62.8%	
Supplies	305,350	305,350	29,390	158,689	52.0%	37,125	64.1%	161,453	59.2%	
Property	63,500	63,500	3,194	11,262	17.7%	4,114	24.2%	47,389	60.8%	
Other	302,117	302,117	11,535	96,675	32.0%	-	32.0%	118,026	17.5%	
Total Kindergarten Enrichment	3,581,069	3,581,069	345,761	2,134,665	59.6%	41,860	60.8%	2,058,540	58.9%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,064,675	1,064,675	144,442	831,334	78.1%	-	78.1%	760,315	75.5%	
Benefits	229,835	229,835	31,191	169,876	73.9%	-	73.9%	149,042	84.7%	
Purchased Services	40,445	40,445	(662)	5,306	13.1%	1,653	17.2%	5,842	29.7%	
Supplies	159,382	159,382	1,133	15,493	9.7%	19,153	21.7%	25,106	27.7%	
Property	25,500	25,500	333	1,433	5.6%	-	5.6%	12,499	32.5%	
Other	182,060	182,060	6,182	46,509	25.5%	2,201	26.8%	46,016	58.0%	
Total Pre-School Education	1,701,897	1,701,897	182,619	1,069,951	62.9%	23,007	64.2%	998,820	70.8%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 662,900	\$ 662,900	\$ 15,125	\$ 231,220	34.9%	\$ -	34.9%	\$ 267,342	48.3%
Benefits	133,913	133,913	3,047	41,977	31.3%	-	31.3%	46,164	60.4%
Purchased Services	189,654	139,654	-	56,981	40.8%	12,379	49.7%	142,277	77.4%
Supplies	80,150	80,150	393	10,915	13.6%	443	14.2%	20,965	26.4%
Property	600	600	-	-	0.0%	-	0.0%	516	86.0%
Other	45,266	95,266	425	78,024	81.9%	-	81.9%	14,637	32.4%
Total Summer School	1,112,483	1,112,483	18,990	419,117	37.7%	12,822	38.8%	491,901	52.4%
<b>OTHER PROGRAMS</b>									
Salaries	833,335	833,335	46,189	352,320	42.3%	-	42.3%	322,054	51.8%
Benefits	191,956	191,956	12,569	90,867	47.3%	-	47.3%	73,117	49.0%
Purchased Services	20,600	110,600	72,239	226,738	205.0%	10,691	214.7%	149,026	248.8%
Supplies (1)	447,407	347,407	(21,068)	(141,604)	-40.8%	1,519	-40.3%	(126,682)	-178.6%
Property	500	10,500	-	8,409	80.1%	11,951	193.9%	3,422	684.4%
Other (2)	(1,087,136)	(1,087,136)	141,853	(375,210)	34.5%	-	34.5%	(8,988)	1.9%
Total Other Programs	406,662	406,662	251,782	161,520	39.7%	24,161	45.7%	411,949	97.9%
Total Expenditures	\$ 15,293,500	\$ 15,293,500	\$ 1,428,998	\$ 9,003,489	58.9%	\$ 341,064	61.1%	\$ 9,109,757	61.6%

(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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 3,381,561	\$ -
Receivables	1,575,931	902,879
	<b>\$ 4,957,492</b>	<b>\$ 902,879</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 69,966	\$ 75,750
Encumbrances Payable	564,435	827,129
Deferred Revenue	4,323,091	-
	<b>4,957,492</b>	<b>902,879</b>
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
	<b>-</b>	<b>-</b>
Total Liabilities and Fund Balance	<b>\$ 4,957,492</b>	<b>\$ 902,879</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 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	\$ 14,202,111	\$ 14,202,111	\$ 998,276	\$ 6,457,836	45.5%	\$ -	45.5%	\$ 5,653,952	42.3%
Benefits	3,378,339	3,378,339	271,443	1,672,620	49.5%	-	49.5%	1,439,706	42.1%
Purchased Services	1,068,039	1,068,039	98,629	631,361	59.1%	253,876	82.9%	950,644	58.2%
Supplies	2,422,913	2,192,913	199,114	1,550,192	70.7%	228,159	81.1%	2,001,089	95.9%
Property	80,727	350,727	75,018	243,354	69.4%	82,201	92.8%	598,752	96.8%
Other Expenditures	5,048,471	5,008,471	345,563	2,155,918	43.0%	199	43.0%	1,608,614	46.6%
Total Expenditures	<u>\$ 26,200,600</u>	<u>\$ 26,200,600</u>	<u>\$ 1,988,043</u>	<u>\$ 12,711,281</u>	48.5%	<u>\$ 564,435</u>	50.7%	<u>\$ 12,252,757</u>	49.8%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 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	\$ 25,767	\$ 4,888	\$ 22,722	\$ 74,904	\$ 6,049	\$ 564	\$ 134,894	\$ 194,572	\$ 59,678
PTO Grants	457,854	89,953	20,335	513,193	102,699	4,741	1,188,775	2,084,541	895,766
Other Private	9,891	1,902	35,639	116,283	14,355	4,250	182,320	453,614	271,294
Total Local/Private	<u>493,512</u>	<u>96,743</u>	<u>78,696</u>	<u>704,380</u>	<u>123,103</u>	<u>9,555</u>	<u>1,505,989</u>	<u>2,732,727</u>	<u>1,226,738</u>
<b>STATE</b>									
Read Act	340,359	77,159	18,536	344,325	-	657	781,036	1,856,366	1,075,330
Other State	94,668	24,521	42,702	16,453	-	59	178,403	537,372	358,969
Total State	<u>435,027</u>	<u>101,680</u>	<u>61,238</u>	<u>360,778</u>	<u>-</u>	<u>716</u>	<u>959,439</u>	<u>2,393,738</u>	<u>1,434,299</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	703,513	175,626	62,080	39,551	-	2,073,526	3,054,296	5,846,377	2,792,081
Special Education IDEA	3,562,575	988,281	126,632	208,971	48,251	46,571	4,981,281	9,381,729	4,400,448
Carl Perkins Vocational Education	27,982	5,121	22,118	17,220	32,467	1,685	106,593	244,225	137,632
Special Education IDEA Preschool	66,516	19,321	-	-	-	-	85,837	155,905	70,068
IDEA Part C	87,971	22,293	241	-	-	-	110,505	110,903	398
Graduation Pathways	958	113	2,630	-	-	-	3,701	4,212	511
TITLE III - ELA	103,969	29,681	-	-	-	-	133,650	394,846	261,196
TITLE IIA - Teacher Quality	303,941	75,078	19,206	2,894	-	150	401,269	862,316	461,047
School to Work Alliance Program (SWAP)	83,657	23,111	3,736	1,468	-	-	111,972	172,792	60,820
TITLE ID - Excelsior Youth Center	-	-	127,649	-	-	-	127,649	219,691	92,042
TITLE IIISA - ELA Set Aside	94,533	25,326	8,263	750	-	-	128,872	459,084	330,212
Head Start	105,323	20,444	443	1,686	-	7,795	135,691	258,789	123,098
Medicaid	354,030	82,999	103,593	202,137	39,533	5,920	788,212	2,881,824	2,093,612
Other Federal	34,329	6,803	14,836	10,357	-	10,000	76,325	81,442	5,117
Total Federal	<u>5,529,297</u>	<u>1,474,197</u>	<u>491,427</u>	<u>485,034</u>	<u>120,251</u>	<u>2,145,647</u>	<u>10,245,853</u>	<u>21,074,135</u>	<u>10,828,282</u>
Total Expenditures	<u>\$ 6,457,836</u>	<u>\$ 1,672,620</u>	<u>\$ 631,361</u>	<u>\$ 1,550,192</u>	<u>\$ 243,354</u>	<u>\$ 2,155,918</u>	<u>\$ 12,711,281</u>	<u>\$ 26,200,600</u>	<u>13,489,319</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**

February 29, 2016  
 With Comparative Amounts At February 28, 2015

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,472,414	\$ 6,182,128
Total Assets	\$ 6,472,414	\$ 6,182,128
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	426,000	388,000
Committed Fund Balance	6,046,414	5,794,128
Total Fund Balance	6,472,414	6,182,128
Total Liabilities and Fund Balance	\$ 6,472,414	\$ 6,182,128

**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**

**February 29, 2016**

**With Comparative Amounts At February 28, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,574,688	\$ 6,661,862
Accrued Interest	4,570	1,733
Accounts Receivable - Catering	4,887	6,565
Inventory	764,189	769,063
Total Assets	\$ 7,348,334	\$ 7,439,223
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 36,247	\$ 40,536
Accrued Payroll	4,739	3,925
Deferred Revenue	463,279	495,244
Accrued Compensated Absences	102,821	213,495
Total liabilities	607,086	753,200
<b>Fund Balance</b>		
Restricted For Emergency Reserve	529,000	493,000
Restricted For Food Service Operations	6,212,248	6,193,023
Total Fund Balance	6,741,248	6,686,023
Total Liabilities and Fund Balance	\$ 7,348,334	\$ 7,439,223

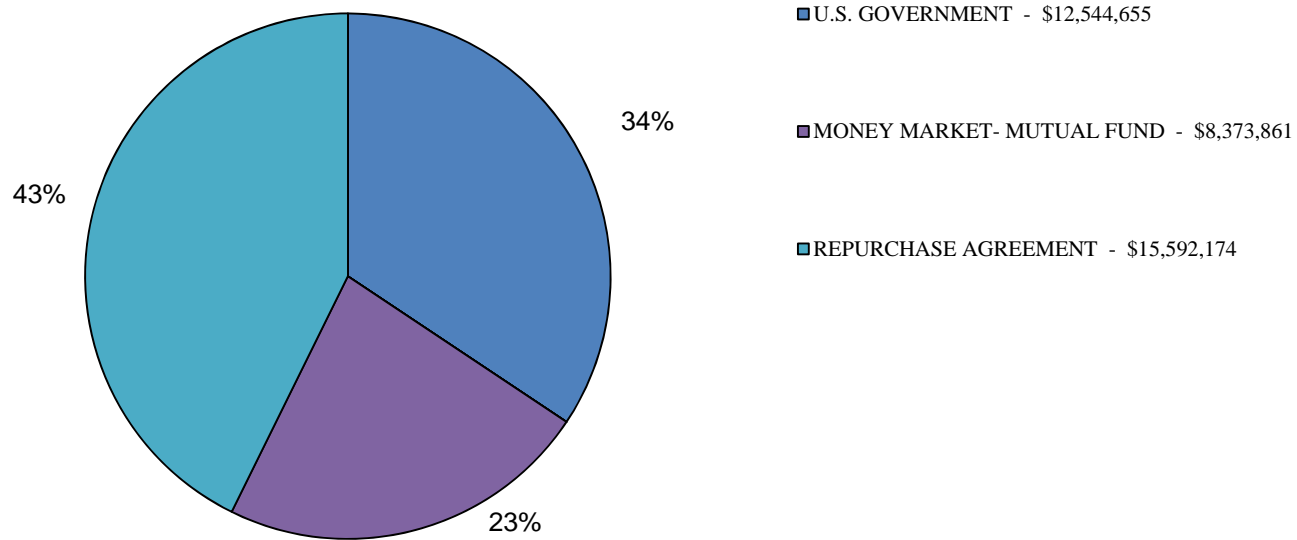


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
February 29, 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	\$ 5,554,727	\$ -	\$ -	\$ 4,018,041	\$ 2,971,887	\$ 12,544,655
Escrow Agent - Money Market Fund	-	8,368,146	-	-	-	8,368,146
Repurchase Agreement	-	-	15,592,174	-	-	15,592,174
<b>Total</b>	<b>\$ 5,554,727</b>	<b>\$ 8,368,146</b>	<b>\$ 15,592,174</b>	<b>\$ 4,018,041</b>	<b>\$ 2,971,887</b>	<b>\$ 36,504,975</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**  
**With Comparative Amounts For The Eight Months Ended February 28, 2015**

Name	For the Month Ended February 29,			FOR THE EIGHT MONTHS ENDED FEBRUARY 29,		
	2016	2015	Increase (Decrease)	2016	2015	Increase (Decrease)
General Fund	\$ 1,406	\$ 325	\$ 1,081	\$ 9,420	\$ 3,461	\$ 5,959
Capital Reserve Fund	-	-	-	-	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	5,457	24,117	(18,660)	65,108	165,752	(100,644)
Food Services Fund	1,607	594	1,013	7,254	3,681	3,573
Extended Child Services Fund	648	232	416	5,453	2,012	3,441
Total	<u>\$ 9,118</u>	<u>\$ 25,268</u>	<u>\$ (16,150)</u>	<u>\$ 87,235</u>	<u>\$ 174,906</u>	<u>\$ (87,671)</u>
Weighted Average Maturity - All Funds *				175 DAYS	98 DAYS	
Weighted Average Maturity - Building Fund				107 DAYS	256 DAYS	
Weighted Average Yield - All Funds *				0.430%	0.120%	
Weighted Average Yield - Building Fund				0.420%	0.380%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.09%	0.18%	0.30%
3 Month T-Bill **	0.01%	0.08%	0.32%
6 Month T-Bill **	0.08%	0.27%	0.42%
12 Month T-Bill **	0.24%	0.34%	0.44%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

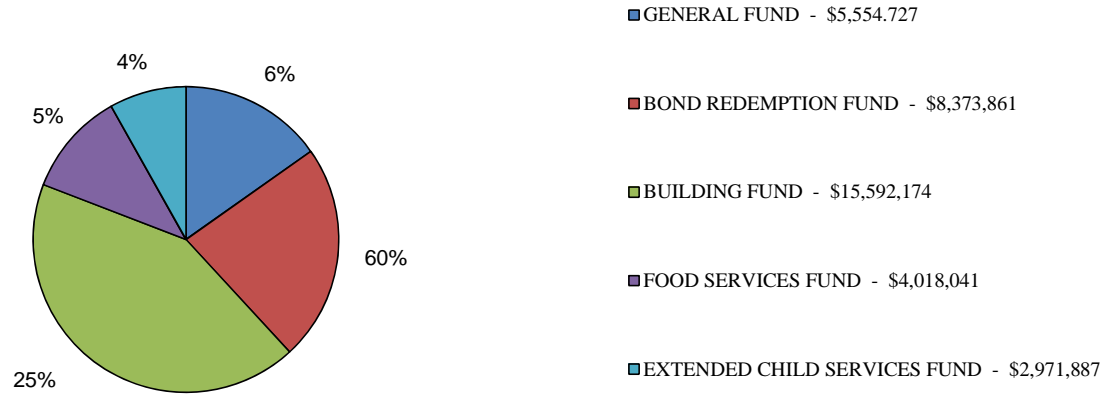
February 29, 2016

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
11/05/2015	11/03/2016	364	0.400%	FREDDIE MAC CORP COUPON BOND	109,000	108,958
02/26/2016	11/22/2016	270	0.357%	FEDERAL HOME LOAN BANK	294,000	293,228
01/20/2016	01/05/2017	351	0.510%	FEDERAL HOME LOAN BANK	1,109,000	1,103,594
Total General Fund					<u>5,572,000</u>	<u>5,554,727</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	8,368,146	8,368,146
Total Bond Redemption Fund					<u>\$ 8,368,146</u>	<u>\$ 8,368,146</u>
<u>BUILDING FUND:</u>						
12/27/2012	06/15/2016	1,266	0.420%	REPURCHASE AGREEMENT	15,592,174	15,592,174
Total Building Fund					<u>15,592,174</u>	<u>15,592,174</u>

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

February 29, 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>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/05/2015	10/03/2016	364	0.300%	FANNIE MAE	2,013,915	2,007,891
01/05/2016	01/27/2017	388	0.701%	FREDDIE MAC FHLMC	2,010,000	2,010,150
Total Food Services Fund					4,023,915	4,018,041
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					2,980,000	2,971,887
Total All Funds					\$ 36,536,235	\$ 36,504,975



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2015	\$ -	\$ -	\$ -
August 2015	-	-	-
September 2015	-	-	-
October 2015	-	-	-
November 2015	-	-	-
December 2015	9,862,383	-	9,862,383
January 2016	22,738,475	-	32,600,858
February 2016	13,927,723	-	46,528,581
March 2016	9,585,809	56,114,390	-
April 2016 projected	2,829,703	-	2,829,703
May 2016 projected	3,595,406	6,425,109	-
June 2016 projected	-	-	-
	<u>\$ 62,539,499</u>	<u>\$ 62,539,499</u>	
Authorized	<u>\$ 95,000,000</u>		

