

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2016-2017**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
 TABLE OF CONTENTS  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**

**PAGE NO.**

**PART I - OVERVIEW**

---

ALL FUNDS:

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

**PART II - FINANCIAL RECAP**

---

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

**PART III - FINANCIAL DETAIL**

---

GENERAL FUND:

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

CAPITAL RESERVE FUND:

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
 TABLE OF CONTENTS  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 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**  
**February 28, 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 February 2017 and for the eight months ended February 28, 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 December 2016 through May 2017 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of February the District has borrowed \$43,173,503 from the State Loan Program. Total borrowings for the year are projected to be approximately \$48,000,000. The loans will be repaid with property tax collections in March 2017.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 65.5% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 64.9% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2017, the District has recorded the property tax receivable based on the mill levy established in December 2016. The property tax receivable amounts were recorded as \$225,498,726 and \$50,719,953 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$2,426,242 and \$537,625 have been received in February for the General Fund and Bond Redemption Fund, respectively.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- On February 28, 2017, the District was holding \$194,420,907 (at market value) of investments having a weighted average yield of 0.54% and a weighted average maturity of 66 days. This yield compares favorably with the benchmark yield for federal funds. The building Fund January 2017 repurchase agreement totaling \$168,199,701 has a remaining term of 791 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2016, the District had encumbered \$542,797 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count increased by 307.0 FTE in the current year to 51,888.7 FTE. The District's original budget projection was at a conservative flat enrollment. This increase includes 167.0 FTE in traditional District schools and programs and a 140.0 FTE increase attributable to the opening of Heritage Heights Academy Charter School. Property taxes have been modified to reflect the mill levy override approved at the November 2016 election, and to reflect certified mill levy calculations. State and local revenues are estimated in the modified budget to be \$24.9 million higher than the original budget due to increased enrollment and the increase in property taxes. The current modified budget projects General Fund revenue to exceed expenditures by approximately \$10 million.

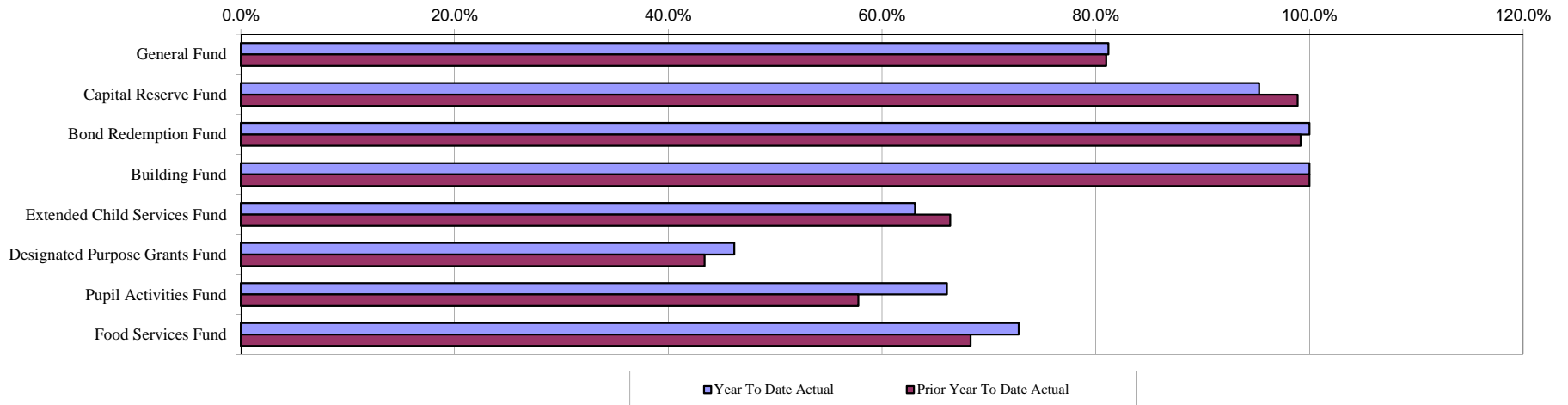
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2017**

- On November 8, 2016, the District voters approved a bond and mill levy budget override. The mill levy budget override provides \$23.9 million in operating funds to maintain class sizes throughout all grades; prepare students for success in college and the workforce by investing in comprehensive curriculum and instruction; continue the District's commitment to academic excellence by providing an educational program of the highest quality and meeting the highest standards; ensure every student has access to STEM (science, technology, engineering, and mathematics) instruction for success in the 21st century; and recruit and retain a quality teaching staff. In December the District will establish the property tax mill levy that will incorporate this override and the expected property tax collections will be recorded in January 2017 and projected unassigned ending fund balance for the fiscal year will be adjusted.
- The bond election provides \$250 million for long-term costs including career and innovation technology which includes renovating space at each elementary and middle school to support 21st-century teaching and learning; a new Career and Innovation Academy to increase the pathways for students to complete high school; information systems upgrades; new facilities including an new elementary and middle school; major renovations and maintenance which include fire protection, roofing, carpet, flooring, mechanical, electrical, plumbing; and safety and security.
- On January 5, 2017, the District sold \$150,000,000 of District General Obligation debt. This is the first part of the \$250,000,000 debt authorization approved by District voters in November 2016. The balance is scheduled to be sold in 2019 or 2020. The bonds were sold competitively with bids received electronically via the internet. The winning bid out of eight submitted was J.P. Morgan Securities LLC with a True Interest Cost of 3.38%. The bond issue provides funds for District-wide capital improvements to be completed over the next three years.
- The 2017 State legislative session began January 11, 2017. A concern that may impact school funding is a preliminary report submitted to the legislature calling for the residential property tax assessment rate for 2017 to decline from 7.96% to 6.56%. This change is due to the interaction of the Gallagher Amendment and TABOR with the calculation of the applicable Statewide residential/non-residential proportional property tax burden. The Gallagher Amendment in the State constitution states that the residential/non-residential tax burden be at a 45%/55% relationship statewide. Due to the large increase in residential property values in the recent cycle, the residential property assessment rate is expected to decrease significantly. This will impact the property tax funding the school finance formula. The fiscal year 2017-2018 school finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2017 legislative session, which ends on May 10, 2017.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

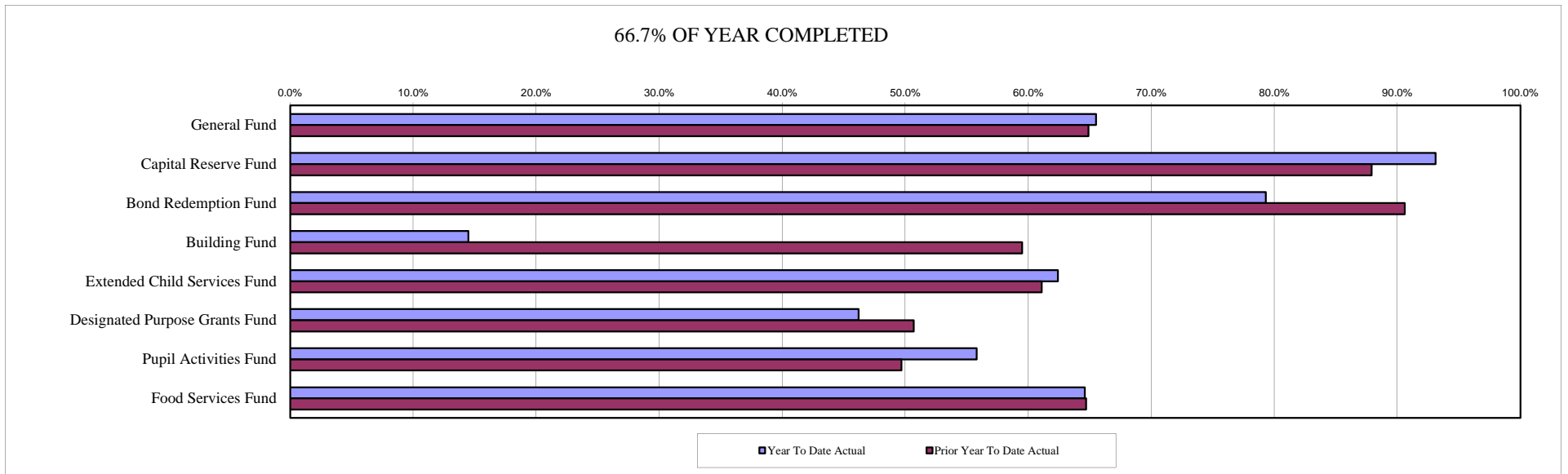
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 503,280	\$ 528,680	\$ 528,680	100.0%	\$ 23,984	\$ 429,207	81.2%	\$ 398,282	81.0%
Capital Reserve Fund	3,694	4,056	4,056	100.0%	16	3,866	95.3%	3,421	98.9%
Bond Redemption Fund	45,785	50,946	50,946	100.0%	-	50,946	100.0%	105,269	99.2%
Building Fund	20	169,095	169,095	100.0%	169,083	169,095	100.0%	65	100.0%
Extended Child Services Fund	18,221	18,221	18,221	100.0%	1,597	11,503	63.1%	11,238	66.4%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,847	12,884	46.2%	13,276	43.4%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,237	9,865	66.1%	8,206	57.8%
Food Services Fund	17,445	17,450	17,450	100.0%	1,979	12,705	72.8%	12,061	68.3%
<b>Total</b>	<b>\$ 631,272</b>	<b>\$ 831,275</b>	<b>\$ 831,275</b>	<b>100.0%</b>	<b>\$ 199,743</b>	<b>\$ 700,071</b>	<b>84.2%</b>	<b>\$ 551,818</b>	<b>81.6%</b>

**66.7% OF YEAR COMPLETED**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 508,754	\$ 508,754	\$ 508,754	100.0%	\$ 40,047	\$ 333,146	65.5%	\$ 323,592	64.9%
Capital Reserve Fund	13,753	13,753	13,753	100.0%	1,842	12,806	93.1%	13,982	87.9%
Bond Redemption Fund	53,503	56,303	56,303	100.0%	1	44,652	79.3%	95,324	90.6%
Building Fund	8,341	158,341	158,341	100.0%	8,466	22,918	14.5%	15,393	59.5%
Extended Child Services Fund	16,259	16,249	16,249	100.0%	2,782	10,137	62.4%	9,345	61.1%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,847	12,884	46.2%	13,276	50.7%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	896	8,334	55.8%	7,057	49.7%
Food Services Fund	18,171	18,171	18,171	100.0%	1,810	11,736	64.6%	11,421	64.7%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 814,398</b>	<b>\$ 814,398</b>	<b>100.0%</b>	<b>\$ 57,691</b>	<b>\$ 456,613</b>	<b>56.1%</b>	<b>\$ 489,390</b>	<b>68.1%</b>

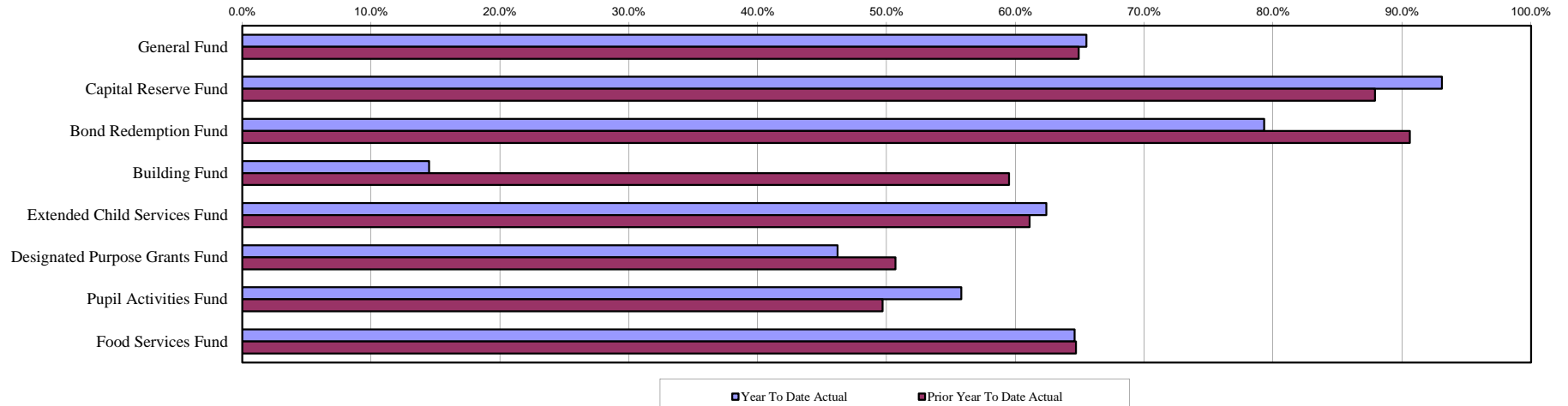




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 508,754	\$ 508,754	\$ 40,751	\$ 326,955	64.3%	\$ 6,191	65.5%	\$ 323,592	64.9%
Capital Reserve Fund	13,753	13,753	256	8,636	62.8%	4,170	93.1%	13,982	87.9%
Bond Redemption Fund	53,503	56,303	1	44,652	79.3%	-	79.3%	95,324	90.6%
Building Fund	8,341	158,341	1,288	6,655	4.2%	16,262	14.5%	15,393	59.5%
Extended Child Services Fund	16,259	16,249	1,204	9,871	62.4%	266	62.4%	9,345	61.1%
Designated Purpose Grants Fund	27,902	27,902	1,847	12,326	44.2%	557	46.2%	13,276	50.7%
Pupil Activities Fund	14,925	14,925	896	8,334	55.8%	-	55.8%	7,057	49.7%
Food Services Fund	18,171	18,171	1,810	11,736	64.6%	-	64.6%	11,421	64.7%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 814,398</b>	<b>\$ 48,053</b>	<b>\$ 429,165</b>	<b>52.7%</b>	<b>\$ 27,446</b>	<b>56.1%</b>	<b>\$ 489,390</b>	<b>68.1%</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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

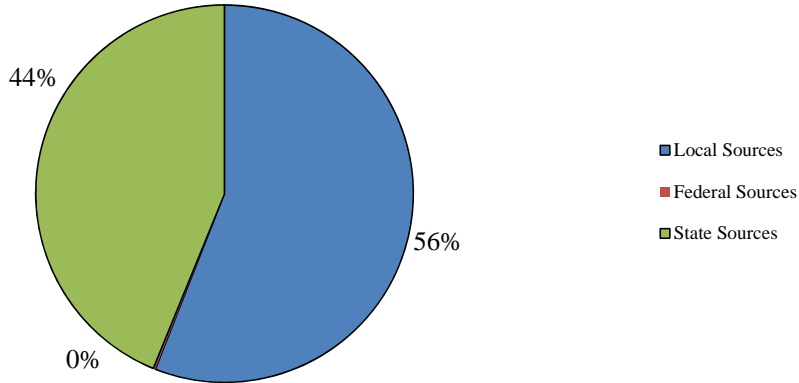
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 227,026	\$ 251,365	\$ 251,365	100.0%	\$ 2,299	\$ 240,316	95.6%	\$ 216,209	95.8%
State Sources	274,789	275,850	275,850	100.0%	21,685	188,159	68.2%	181,341	68.5%
Federal Sources	1,466	1,464	1,464	100.0%	-	732	50.0%	733	50.1%
Total Revenue	503,280	528,680	528,680	100.0%	23,984	429,207	81.2%	398,282	81.0%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	119,016	118,636	118,636	100.0%	9,831	77,513	65.3%	76,648	63.9%
Middle School Education	56,204	56,166	56,166	100.0%	4,431	35,117	62.5%	33,737	60.0%
High School Education	83,189	83,363	83,363	100.0%	6,800	54,106	64.9%	51,974	64.6%
Special Education	57,889	58,134	58,134	100.0%	5,269	38,640	66.5%	36,511	66.5%
Other Education	26,335	26,336	26,336	100.0%	2,222	16,500	62.7%	15,976	62.2%
Total - Direct Instruction	342,632	342,635	342,635	100.0%	28,554	221,876	64.8%	214,847	63.7%
Indirect Instruction									
Support - Students	30,757	30,755	30,755	100.0%	2,490	19,850	64.5%	19,322	62.8%
Support - Instructional	17,433	17,474	17,474	100.0%	1,109	11,524	65.9%	9,470	61.1%
Support - School Administration	25,722	25,705	25,705	100.0%	2,050	17,158	66.7%	17,257	66.7%
Total Indirect Instruction	73,912	73,934	73,934	100.0%	5,648	48,531	65.6%	46,049	63.8%
Total Instruction	\$ 416,545	\$ 416,569	\$ 416,569	100.0%	\$ 34,202	\$ 270,407	64.9%	\$ 260,896	63.7%

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

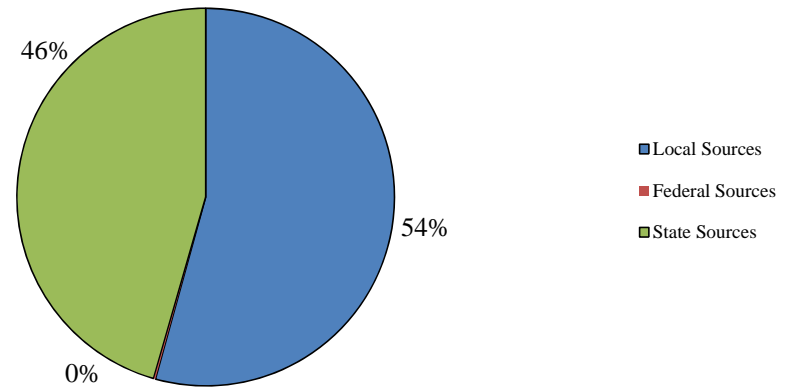
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,827	\$ 5,881	\$ 5,881	100.0%	\$ 397	\$ 3,992	67.9%	\$ 3,658	73.0%
Support - Business	4,026	4,072	4,072	100.0%	385	2,844	69.9%	2,738	72.0%
Operations & Maintenance of Plant	38,042	38,045	38,045	100.0%	2,208	27,396	72.0%	27,302	71.7%
Pupil Transportation	20,466	20,466	20,466	100.0%	1,538	14,657	71.6%	14,986	74.4%
Central Services	16,076	16,110	16,110	100.0%	854	9,321	57.9%	10,699	67.2%
Community Services	380	524	524	100.0%	43	311	59.4%	239	62.5%
Facilities Acquisition & Construction	549	549	549	100.0%	37	299	54.6%	177	79.1%
County Treasurer Fees	518	518	518	100.0%	6	7	1.4%	11	38.2%
Charter School Allocation	4,040	4,949	4,949	100.0%	329	3,418	69.1%	2,586	58.3%
Charter School Mill Levy Allocation	449	719	719	100.0%	48	494	68.7%	299	58.3%
Operating Reserve	1,837	352	352	100.0%	-	-	0.0%	-	0.0%
Total Other	92,209	92,185	92,185	100.0%	5,845	62,739	68.1%	62,696	70.6%
Total Expenditures	508,754	508,754	508,754	100.0%	40,047	333,146	65.5%	323,592	64.9%
Excess of Revenue Over (Under) Expenditures	(5,473)	19,926	19,926		(16,062)	96,061		74,690	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,450	1,460	1,460	100.0%	-	1,460	100.0%	-	0.0%
Transfers Out	(10,857)	(10,857)	(10,857)	100.0%	(27)	(10,351)	95.3%	(6,283)	71.7%
Total Other Financing Sources	(9,407)	(9,397)	(9,397)		(27)	(8,891)		(6,283)	
Net Change in Fund Balance	(14,880)	10,529	10,529		(16,089)	87,169		68,407	
Beginning Fund Balance	61,185	63,413	63,413		166,671	63,413		69,690	
Ending Restricted Fund Balance	(18,296)	(18,296)	(17,424)		(17,424)	(17,424)		(17,065)	
Ending Unassigned Fund Balance	\$ 28,008	\$ 55,646	\$ 56,518		\$ 133,158	\$ 133,158		\$ 121,031	

**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 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

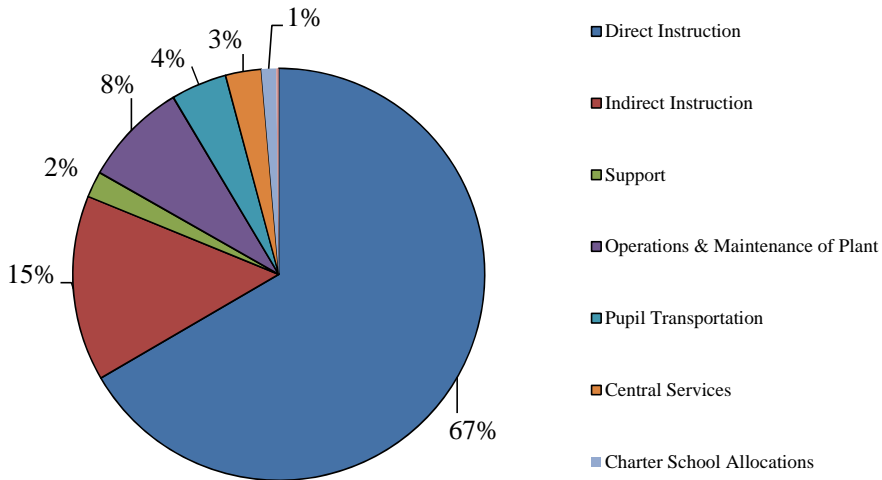
**CURRENT YEAR TO DATE REVENUE**



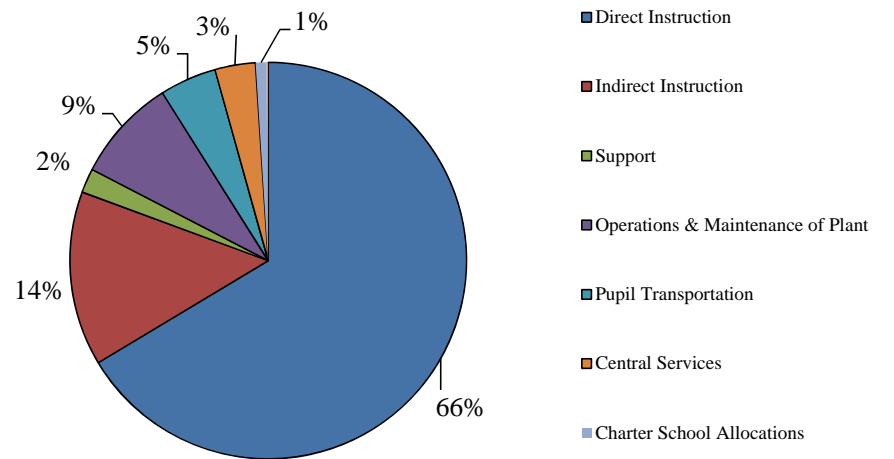
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



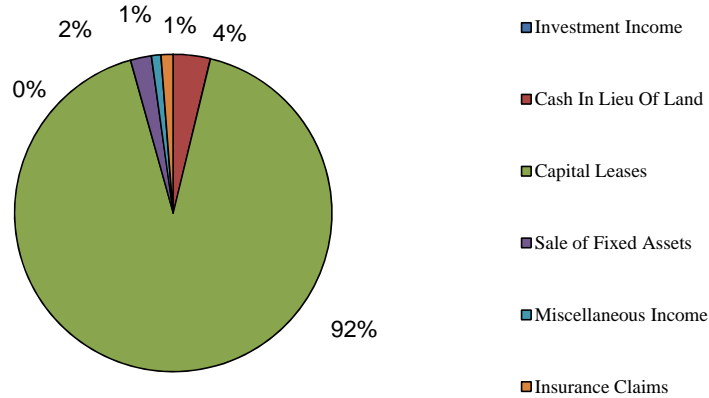
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

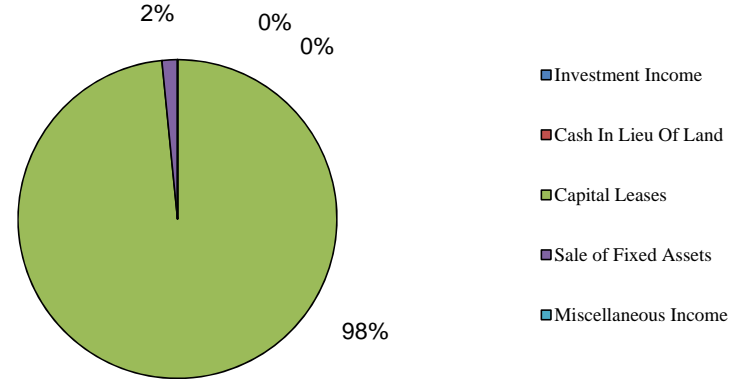
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	146	146	100.0%	16	146	100.0%	-	0.0%
Capital Leases	3,656	3,656	3,656	100.0%	-	3,553	97.2%	3,368	100.0%
Sale of Fixed Assets	-	82	82	100.0%	-	82	100.0%	53	100.0%
Miscellaneous Income	-	44	44	100.0%	-	37	85.1%	-	0.0%
Insurance Claims	-	128	128	100.0%	-	48	37.4%	-	0.0%
<b>Total Revenue</b>	<b>3,694</b>	<b>4,056</b>	<b>4,056</b>	<b>100.0%</b>	<b>16</b>	<b>3,866</b>	<b>95.3%</b>	<b>3,421</b>	<b>98.9%</b>
<b>EXPENDITURES</b>									
Equipment	6,282	6,282	6,282	100.0%	386	5,889	93.7%	3,504	68.3%
Debt Service Principal	3,626	3,626	3,626	100.0%	1,411	3,205	88.4%	3,069	93.6%
Debt Service Interest	189	189	189	100.0%	45	159	83.8%	155	94.5%
Leased Equipment	3,656	3,656	3,656	100.0%	-	3,553	97.2%	7,255	99.0%
<b>Total Expenditures</b>	<b>13,753</b>	<b>13,753</b>	<b>13,753</b>	<b>100.0%</b>	<b>1,842</b>	<b>12,806</b>	<b>93.1%</b>	<b>13,982</b>	<b>87.9%</b>
Excess of Revenue Over (Under) Expenditures	<u>(10,059)</u>	<u>(9,697)</u>	<u>(9,697)</u>		<u>(1,827)</u>	<u>(8,939)</u>		<u>(10,561)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	<u>10,130</u>	<u>10,130</u>	<u>10,130</u>	100.0%	<u>-</u>	<u>10,130</u>	100.0%	<u>5,417</u>	70.7%
<b>Net Change in Fund Balance</b>	<b>71</b>	<b>433</b>	<b>433</b>		<b>(1,827)</b>	<b>1,191</b>		<b>(5,144)</b>	
Fund Balance, Beginning	<u>1,152</u>	<u>10,570</u>	<u>10,570</u>		<u>13,587</u>	<u>10,570</u>		<u>5,964</u>	
Fund Balance, Ending	<u>\$ 1,223</u>	<u>\$ 11,003</u>	<u>\$ 11,003</u>		<u>\$ 11,760</u>	<u>\$ 11,760</u>		<u>\$ 820</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

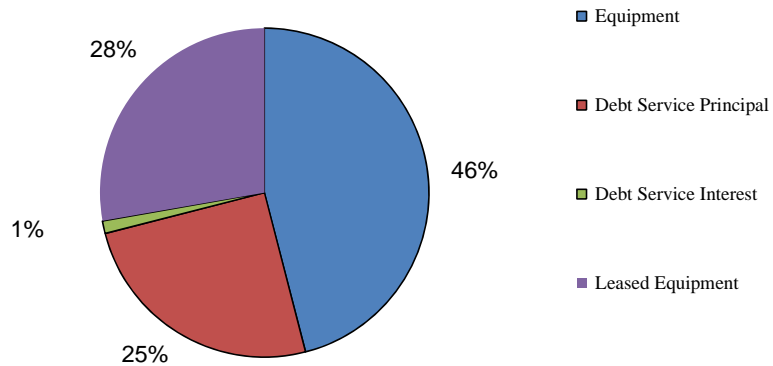
**CURRENT YEAR TO DATE REVENUE**



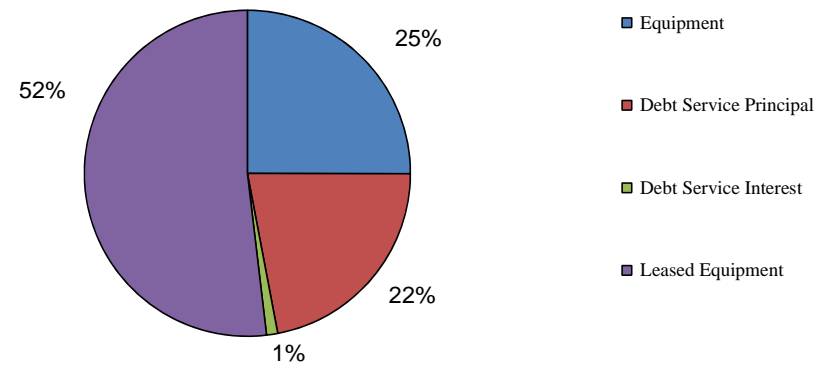
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



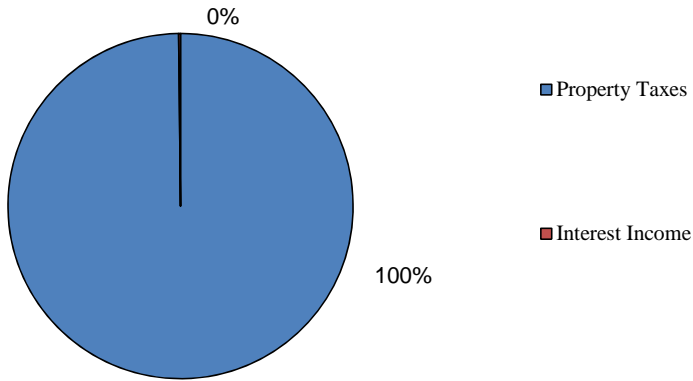
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 45,745	\$ 50,861	\$ 50,861	100.0%	\$ -	\$ 50,861	100.0%	53,595	98.5%
Interest Income	40	85	85	100.0%	-	85	100.0%	10	12.6%
Sale of Bonds	-	-	-	0.0%	-	-	0.0%	46,855	100.0%
Premium on Bonds	-	-	-	0.0%	-	-	0.0%	4,809	100.0%
Total Revenue	<u>45,785</u>	<u>50,946</u>	<u>50,946</u>	<u>100.0%</u>	<u>-</u>	<u>50,946</u>	<u>100.0%</u>	<u>105,269</u>	<u>99.2%</u>
<b>EXPENDITURES</b>									
Debt Service Principal	35,085	35,085	35,085	100.0%	-	35,085	100.0%	32,660	100.0%
Debt Service Interest	18,403	21,150	21,150	100.0%	-	9,563	45.2%	10,000	50.7%
Other Professional Services	-	53	53	100.0%	-	-	0.0%	211	62.3%
Fiscal Agent Fees	15	15	15	100.0%	1	4	28.8%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	52,453	100.0%
Total Expenditures	<u>53,503</u>	<u>56,303</u>	<u>56,303</u>	<u>100.0%</u>	<u>1</u>	<u>44,652</u>	<u>79.3%</u>	<u>95,324</u>	<u>90.6%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,717)</u>	<u>(5,356)</u>	<u>(5,356)</u>		<u>(1)</u>	<u>6,294</u>		<u>9,945</u>	
Fund Balance, Beginning	<u>51,793</u>	<u>52,552</u>	<u>52,552</u>		<u>58,847</u>	<u>52,552</u>		<u>50,861</u>	
Fund Balance, Ending	<u>\$ 44,076</u>	<u>\$ 47,195</u>	<u>\$ 47,195</u>		<u>\$ 58,846</u>	<u>\$ 58,846</u>		<u>\$ 60,806</u>	

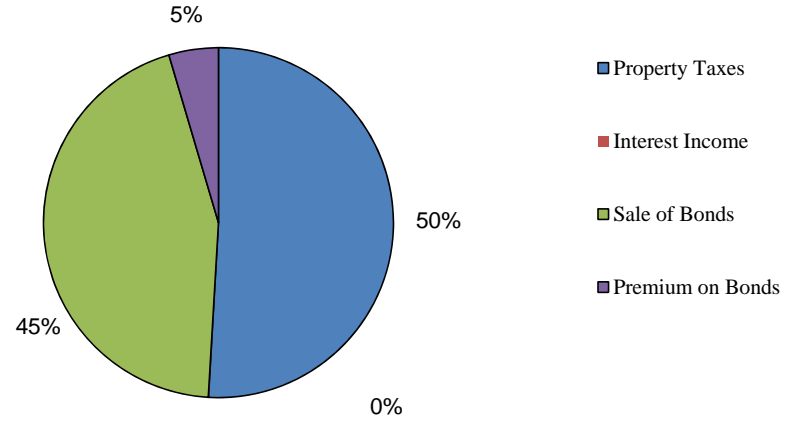


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017  
 With Comparative Amounts For The Eight Months Ended February 28, 2016**

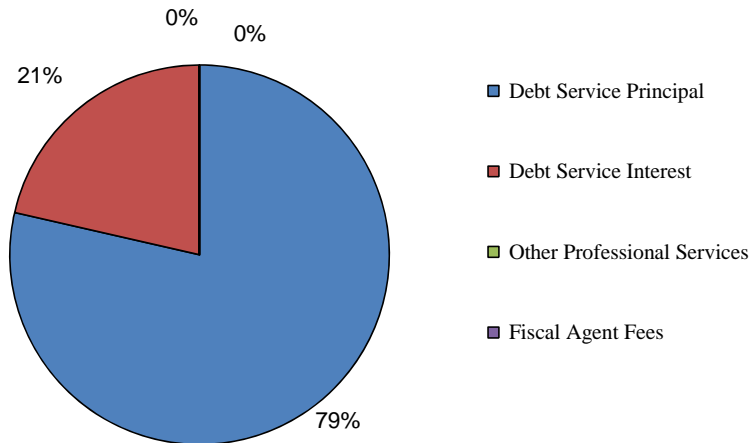
**PRIOR YEAR TO DATE REVENUE**



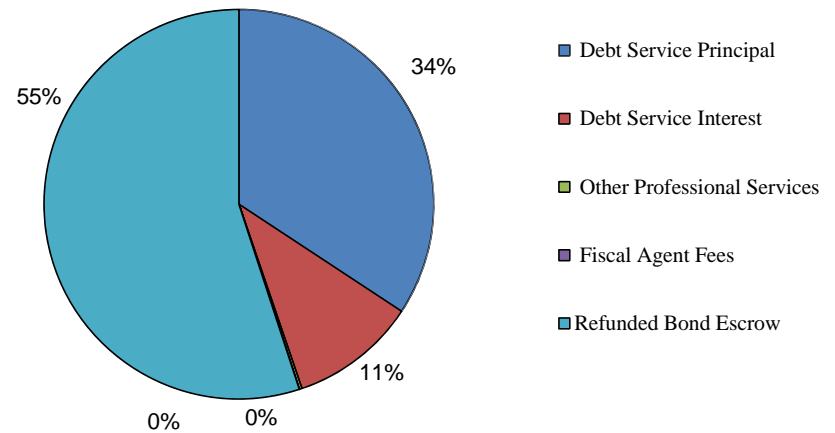
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

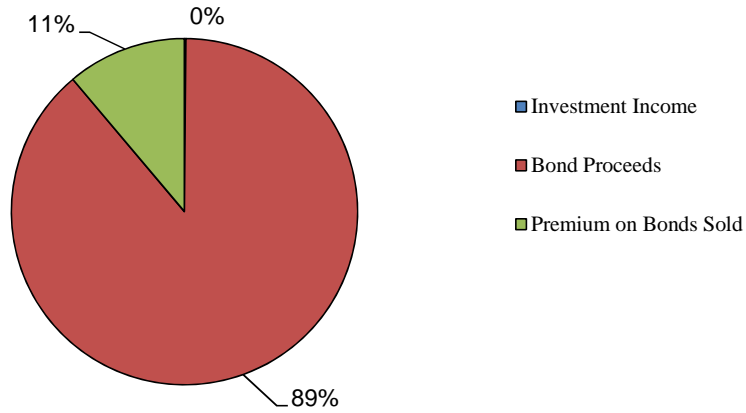


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

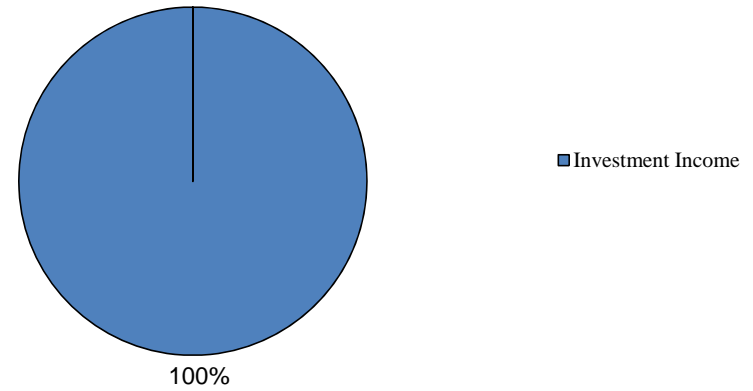
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 20	\$ 240	\$ 240	100.0%	\$ 229	\$ 240	100.0%	\$ 65	100.0%
Bond Proceeds	-	150,000	150,000	100.0%	150,000	150,000	100.0%	-	0.0%
Premium on Bonds Sold	-	18,855	18,855	100.0%	18,855	18,855	100.0%	-	0.0%
Total Revenue	<u>20</u>	<u>169,095</u>	<u>169,095</u>	<u>100.0%</u>	<u>169,083</u>	<u>169,095</u>	<u>100.0%</u>	<u>65</u>	<u>100.0%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	-	89	89	100.0%	14	25	28.6%	225	42.9%
Building & Improvements	6,641	155,897	155,897	100.0%	8,452	22,158	14.2%	14,241	65.5%
Bond Issue Costs	-	655	655	100.0%	-	649	99.1%	-	0.0%
Equipment	<u>1,700</u>	<u>1,700</u>	<u>1,700</u>	<u>100.0%</u>	<u>-</u>	<u>85</u>	<u>5.0%</u>	<u>927</u>	<u>25.7%</u>
Total Expenditures	<u>8,341</u>	<u>158,341</u>	<u>158,341</u>	<u>100.0%</u>	<u>8,466</u>	<u>22,918</u>	<u>14.5%</u>	<u>15,393</u>	<u>59.5%</u>
Excess of Revenue Over (Under) Expenditures	<u>(8,321)</u>	<u>10,753</u>	<u>10,753</u>		<u>160,617</u>	<u>146,177</u>		<u>(15,328)</u>	
Fund Balance, Beginning	<u>8,341</u>	<u>7,453</u>	<u>7,453</u>		<u>(6,987)</u>	<u>7,453</u>		<u>25,832</u>	
Fund Balance, Ending	<u>\$ 20</u>	<u>\$ 18,206</u>	<u>\$ 18,206</u>		<u>\$ 153,630</u>	<u>\$ 153,630</u>		<u>\$ 10,505</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 EIGHT MONTHS ENDED FEBRUARY 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

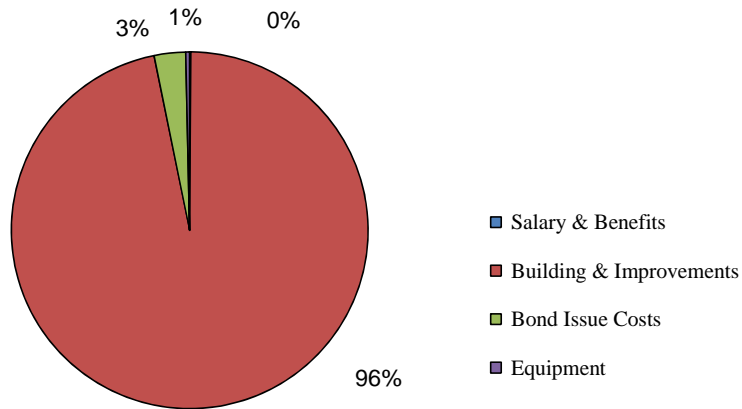
**CURRENT YEAR TO DATE REVENUE**



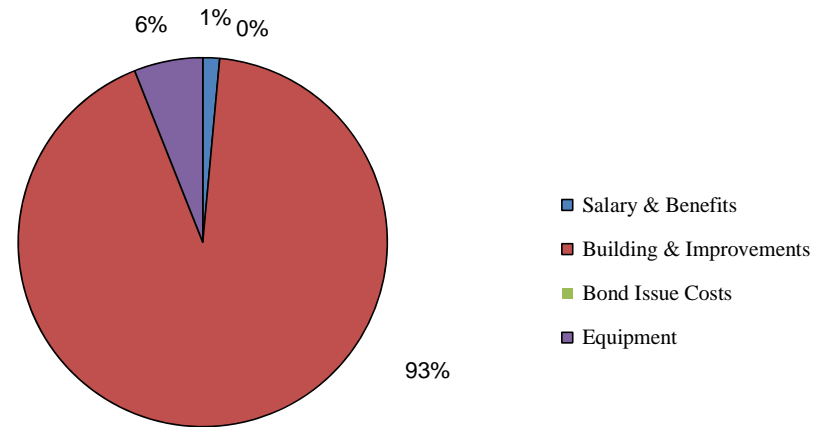
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



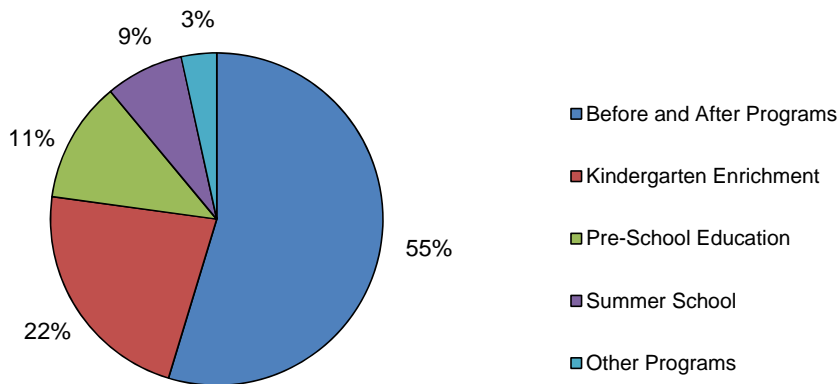
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 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>									
Before and After Programs	\$ 10,684	\$ 10,684	\$ 10,684	100.0%	\$ 885	\$ 6,290	58.9%	\$ 6,336	65.3%
Kindergarten Enrichment	3,964	3,964	3,964	100.0%	445	2,587	65.3%	2,459	61.8%
Pre-School Education	2,064	2,064	2,064	100.0%	183	1,357	65.7%	1,322	77.0%
Summer School	989	989	989	100.0%	29	875	88.5%	759	66.6%
Other Programs	520	520	520	100.0%	54	395	76.0%	363	96.3%
Total Revenue	18,221	18,221	18,221	100.0%	1,597	11,503	63.1%	11,238	66.4%
<b>EXPENDITURES</b>									
Before and After Programs	9,270	9,070	9,070	100.0%	1,348	5,556	61.3%	5,457	64.3%
Kindergarten Enrichment	3,525	3,325	3,325	100.0%	609	1,975	59.4%	2,177	60.8%
Pre-School Education	2,052	1,952	1,952	100.0%	321	1,142	58.5%	1,093	64.2%
Summer School	1,061	886	886	100.0%	40	479	54.0%	432	38.8%
Other Programs	351	1,016	1,016	100.0%	464	986	97.1%	186	45.7%
Total Expenditures	16,259	16,249	16,249	100.0%	2,782	10,137	62.4%	9,345	61.1%
Excess of Revenue Over (Under) Expenditures	1,961	1,971	1,971		(1,185)	1,366		1,894	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,450)	(1,460)	(1,460)	100.0%	(45)	(1,460)	100.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,450)	(1,460)	(1,460)	100.0%	(45)	(1,460)	100.0%	-	0.0%
Net Change in Fund Balance	511	511	511		(1,229)	(94)		1,894	
Fund Balance, Beginning	6,562	6,367	6,367		7,502	6,367		6,361	
Fund Balance, Ending	\$ 7,074	\$ 6,879	\$ 6,879		\$ 6,273	\$ 6,273		\$ 8,255	

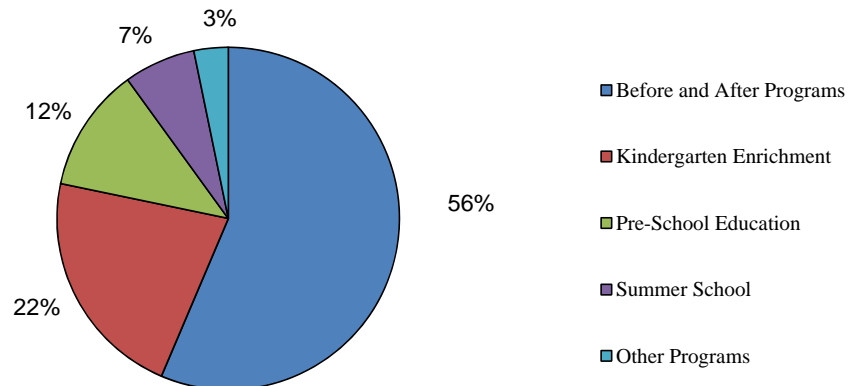
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

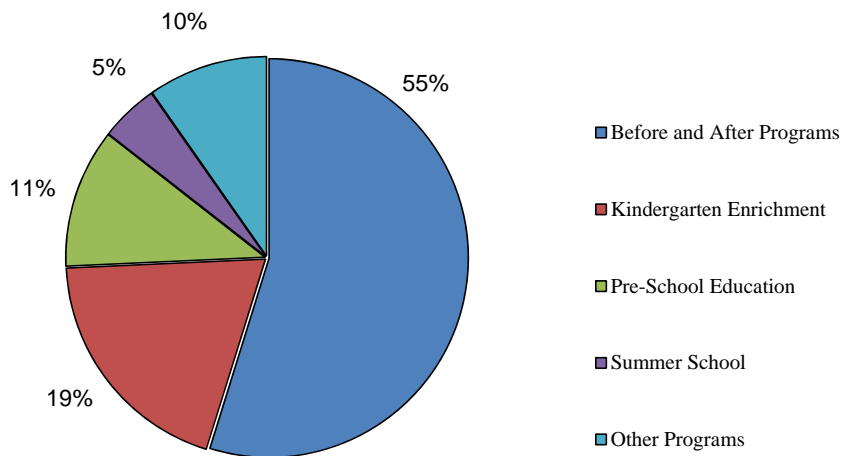
**CURRENT YEAR TO DATE REVENUE**



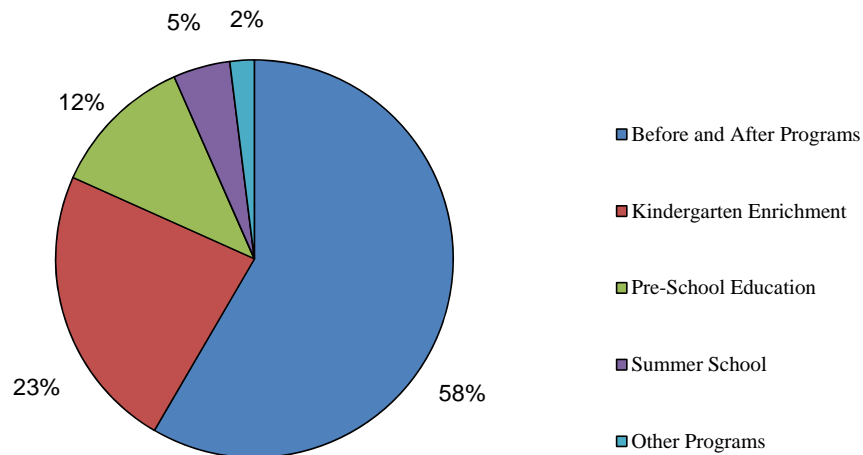
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

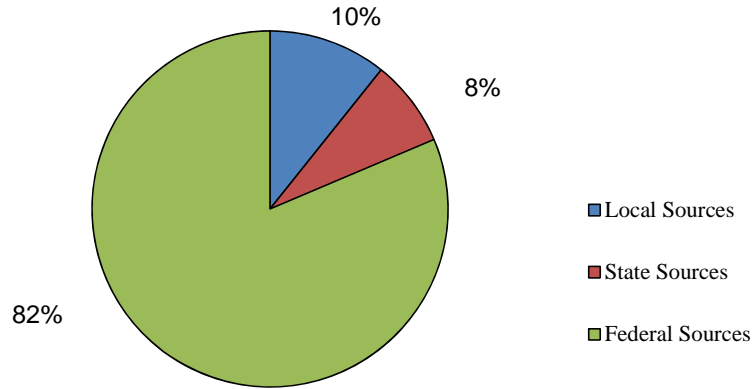


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

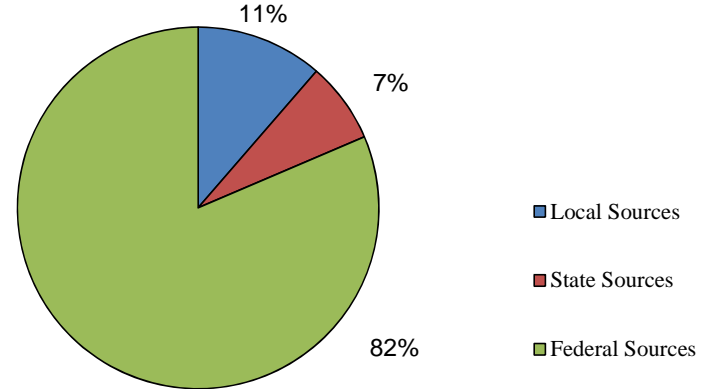
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 3,500	\$ 3,500	\$ 3,500	100.0%	\$ 230	\$ 1,382	39.5%	\$ 1,506	43.1%
State Sources	2,498	2,498	2,498	100.0%	139	1,018	40.8%	959	60.4%
Federal Sources	21,904	21,904	21,904	100.0%	1,479	10,483	47.9%	10,810	51.2%
Total Revenue	27,902	27,902	27,902	100.0%	1,847	12,884	46.2%	13,276	43.4%
<b>EXPENDITURES</b>									
Salaries	13,667	13,667	13,667	100.0%	991	6,287	46.0%	6,458	45.5%
Benefits	3,347	3,347	3,347	100.0%	299	1,751	52.3%	1,673	49.5%
Purchased Services	1,680	1,680	1,680	100.0%	86	945	56.2%	885	82.9%
Supplies	3,983	3,983	3,983	100.0%	158	1,317	33.1%	1,778	81.1%
Property	1,664	1,664	1,664	100.0%	34	578	34.8%	326	92.8%
Other Expenditures	3,561	3,561	3,561	100.0%	279	2,006	56.3%	2,156	43.0%
Total Expenditures	27,902	27,902	27,902	100.0%	1,847	12,884	46.2%	13,276	50.7%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

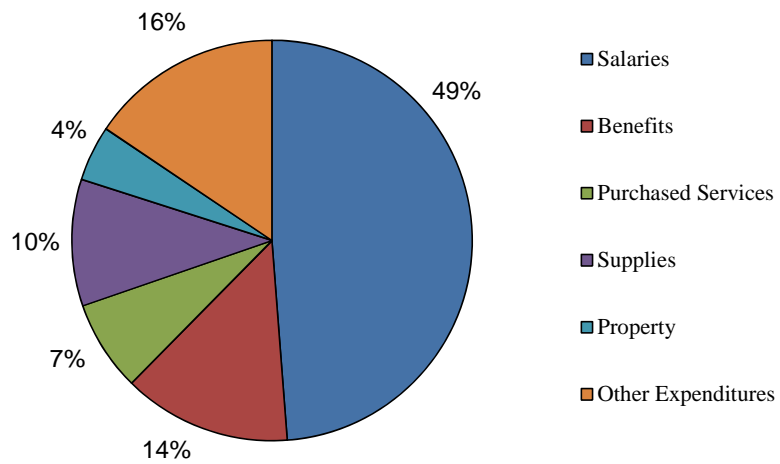
**CURRENT YEAR TO DATE REVENUE**



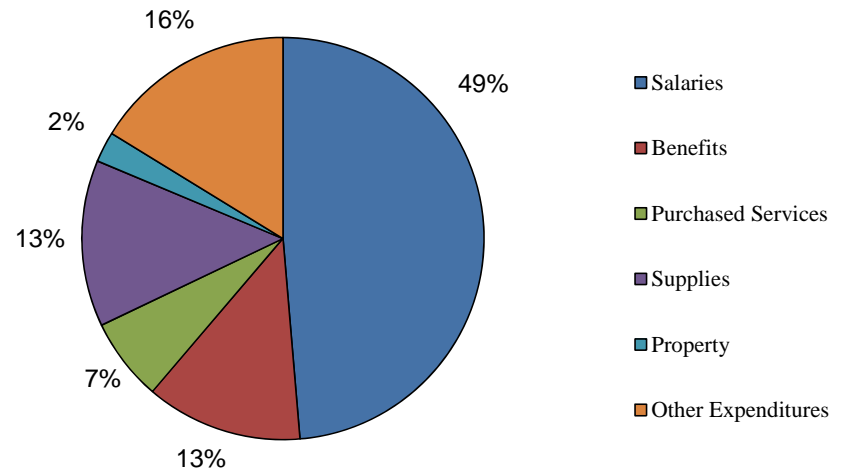
**PRIOR YEAR TO DATE REVENUE**



**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 EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

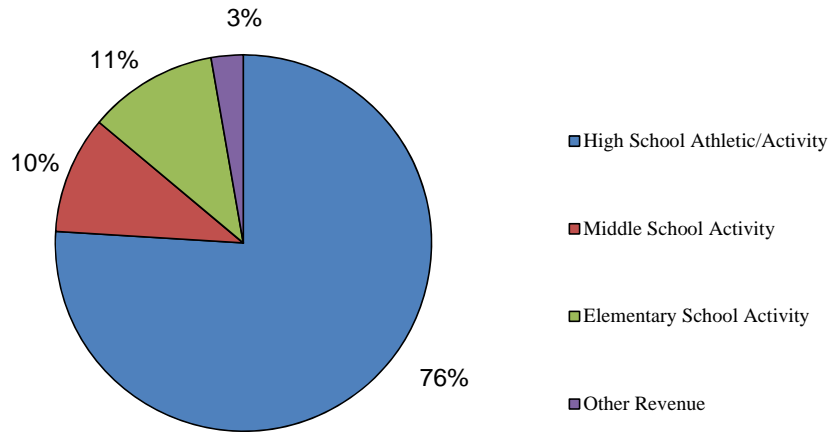
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 10,584	\$ 10,584	\$ 10,584	100.0%	\$ 963	\$ 7,496	70.8%	\$ 5,943	59.1%
Middle School Activity	1,788	1,788	1,788	100.0%	93	997	55.8%	1,003	59.2%
Elementary School Activity	2,269	2,269	2,269	100.0%	182	1,101	48.5%	1,001	46.3%
Other Revenue	284	284	284	100.0%	-	271	95.5%	259	96.1%
<b>Total Revenue</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,237</u>	<u>9,865</u>	<u>66.1%</u>	<u>8,206</u>	<u>57.8%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,584	10,584	10,584	100.0%	558	6,349	60.0%	5,183	51.5%
Middle School Activity	1,788	1,788	1,788	100.0%	133	782	43.7%	767	45.2%
Elementary School Activity	2,269	2,269	2,269	100.0%	201	1,024	45.1%	918	42.5%
Other Expenditures	284	284	284	100.0%	4	180	63.2%	189	70.1%
<b>Total Expenditures</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>896</u>	<u>8,334</u>	<u>55.8%</u>	<u>7,057</u>	<u>49.7%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>341</u>	<u>1,531</u>		<u>1,148</u>	
Fund Balance, Beginning	<u>5,324</u>	<u>5,636</u>	<u>5,636</u>		<u>6,826</u>	<u>5,636</u>		<u>5,324</u>	
Fund Balance, Ending	<u>\$ 5,324</u>	<u>\$ 5,636</u>	<u>\$ 5,636</u>		<u>\$ 7,167</u>	<u>\$ 7,167</u>		<u>\$ 6,472</u>	



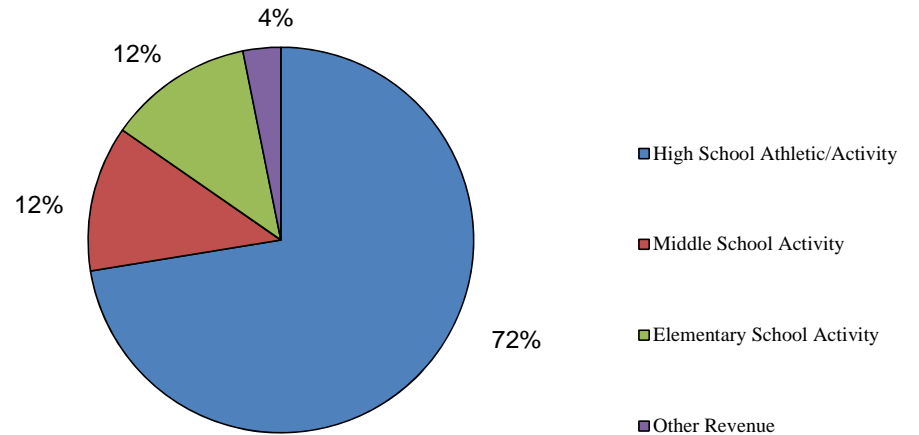
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017  
With Comparative Amounts For The Eight Months Ended February 28, 2016**

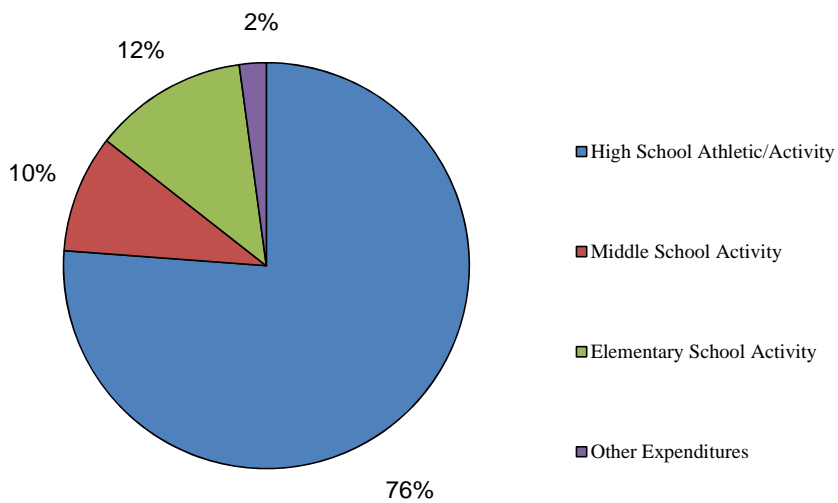
**CURRENT YEAR TO DATE REVENUE**



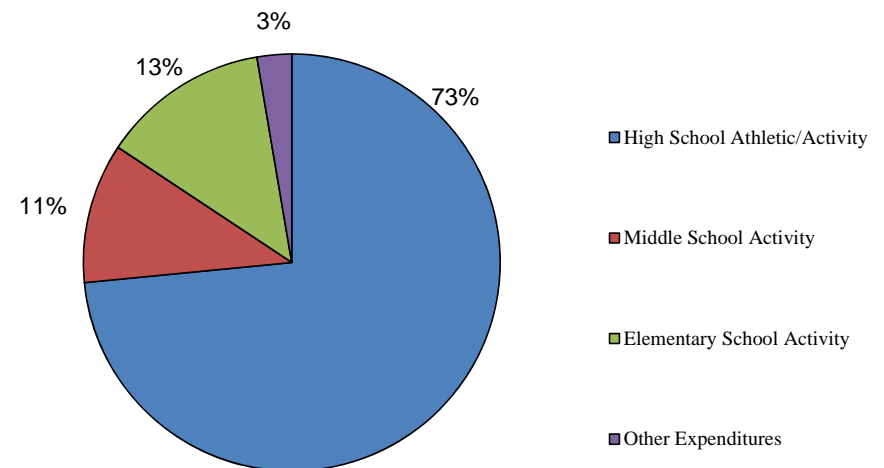
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



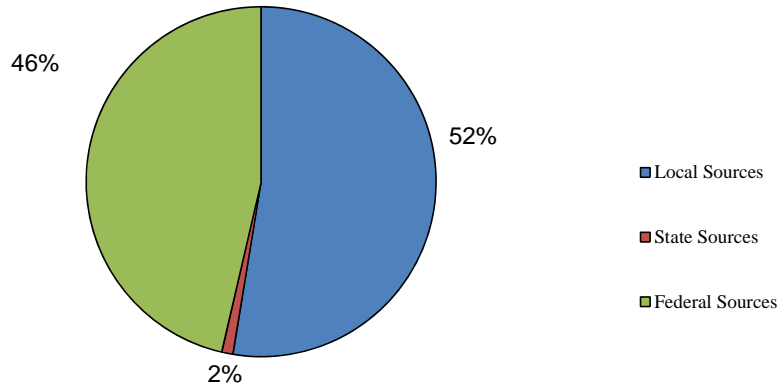
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

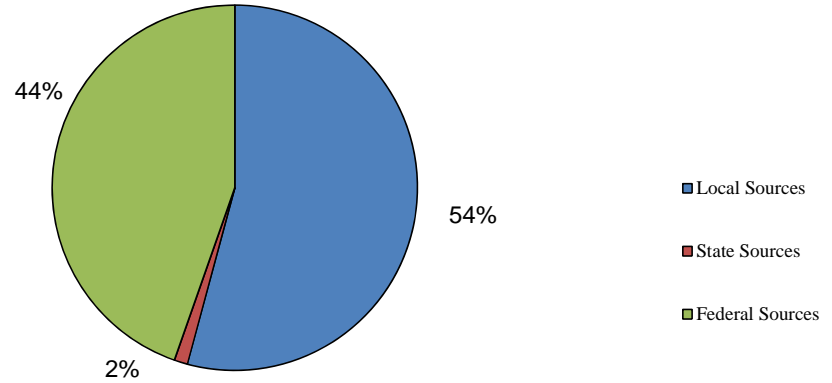
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,259	\$ 9,259	\$ 9,259	100.0%	\$ 998	\$ 6,440	69.6%	\$ 6,306	67.0%
Investment Income	8	10	10	100.0%	2	8	83.6%	7	100.0%
Catering Income	159	159	159	100.0%	21	138	87.0%	116	59.8%
Miscellaneous Income	53	53	53	100.0%	4	38	71.0%	66	91.9%
Total Local Revenue	9,479	9,481	9,481	100.0%	1,024	6,624	69.9%	6,495	67.1%
<b>State Sources</b>									
Start Smart Nutrition Program	102	106	106	100.0%	17	106	100.0%	74	72.3%
State Match - Child Nutrition	141	141	141	100.0%	-	131	92.7%	141	99.3%
Total State Revenue	243	247	247	100.0%	17	236	95.8%	216	88.0%
<b>Federal Sources</b>									
Meal Reimbursement	6,493	6,493	6,493	100.0%	765	4,814	74.1%	4,555	68.1%
USDA Commodities	1,229	1,229	1,229	100.0%	173	1,030	83.8%	795	77.5%
Total Federal Revenue	7,722	7,722	7,722	100.0%	938	5,844	75.7%	5,350	69.3%
Total Revenue	17,445	17,450	17,450	100.0%	1,979	12,705	72.8%	12,061	68.3%
<b>EXPENDITURES</b>									
Salaries	6,142	6,142	6,142	100.0%	527	3,501	57.0%	3,393	60.2%
Benefits	1,936	1,936	1,936	100.0%	149	1,023	52.8%	951	60.2%
Other Purchased Services	578	678	678	100.0%	75	666	98.2%	799	99.0%
Consumables	7,420	7,320	7,320	100.0%	697	5,127	70.0%	4,698	63.6%
Expendable Equipment	924	924	924	100.0%	275	686	74.3%	596	74.3%
Other Expenses	280	280	280	100.0%	9	169	60.5%	159	62.2%
Indirect Costs	890	890	890	100.0%	79	565	63.4%	826	70.2%
Total Expenditures	18,171	18,171	18,171	100.0%	1,810	11,736	64.6%	11,421	64.7%
Excess of Revenue Over (Under) Expenditures	(726)	(721)	(721)		169	968		640	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	727	727	727	100.0%	27	221	30.4%	866	78.3%
Total Other Financing (Uses)	727	727	727		27	221		866	
Net Change in Fund Balance	1	6	6		196	1,189		1,506	
Fund Balance, Beginning	5,592	5,742	5,742		6,762	5,742		5,236	
Fund Balance, Ending	\$ 5,593	\$ 5,748	\$ 5,748		\$ 6,959	\$ 6,931		\$ 6,741	

**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 28, 2017  
 With Comparative Amounts For The Eight Months Ended February 28, 2016**

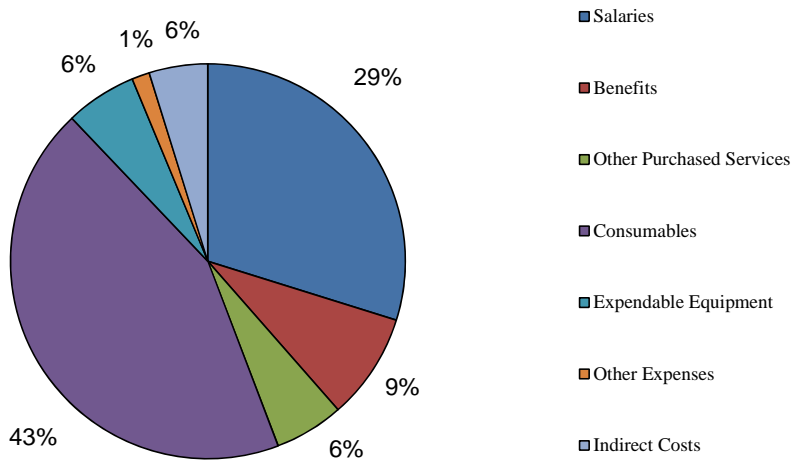
**CURRENT YEAR TO DATE REVENUE**



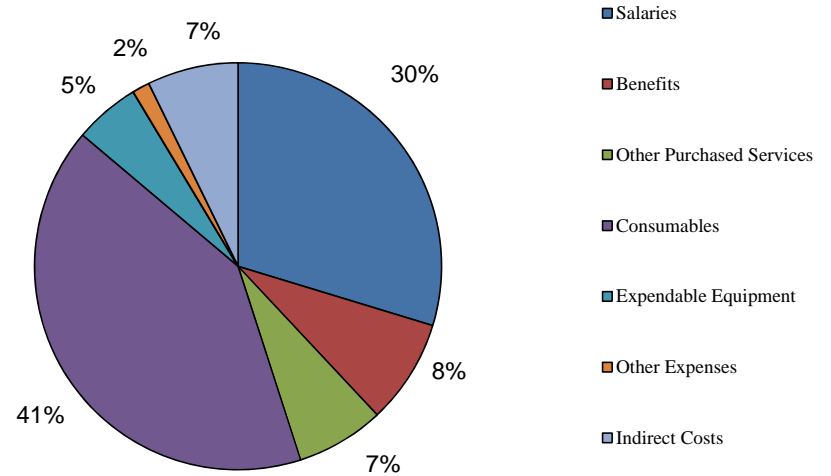
**PRIOR YEAR TO DATE REVENUE**



**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**

**February 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,979,111	\$ 24,629,935
Accrued Interest	20,430	10,025
Property Taxes Receivable - Net	223,072,484	198,224,690
Receivables	122,688	140,093
Inventory	1,617,752	1,589,767
Prepaid Expenditures	-	590
	\$ 229,812,465	\$ 224,595,100
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 123,666	\$ 1,900,891
Encumbrances Payable	6,191,496	9,078,234
Accrued Payroll	3,774,322	4,035,460
Other Liabilities	4,373	8,161
Earned/Unpaid Liability	25,963,091	24,947,154
Notes Payable	43,173,503	46,528,581
	79,230,451	86,498,481
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,617,752	1,590,357
Restricted for Emergency Reserve	15,263,000	14,830,000
Assigned for Encumbrances	543,000	645,000
Unassigned Fund Balance	133,158,262	121,031,262
	150,582,014	138,096,619
Total Liabilities and Fund Balance	\$ 229,812,465	\$ 224,595,100

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
With Comparative Amounts For The Eight Months Ended February 28, 2016

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 203,099,883	\$ 225,987,672	\$ 225,987,672	100.0%	\$ -	\$ 225,987,672	100.0%	\$ 202,620,093	100.0%
Specific Ownership Taxes	19,480,900	19,831,400	19,831,400	100.0%	2,075,389	11,741,839	59.2%	11,657,793	60.4%
Tuition	373,300	476,400	476,400	100.0%	17,924	75,656	15.9%	169,280	94.3%
Catchment Income MW Foote	361,100	326,000	326,000	100.0%	-	-	0.0%	-	0.0%
Interest Income	49,800	129,400	129,400	100.0%	1,362	43,435	33.6%	9,420	19.1%
Activity/Athletic Fees	875,500	935,300	935,300	100.0%	916	409,719	43.8%	420,435	48.5%
Rentals	955,100	1,096,700	1,096,700	100.0%	88,447	520,109	47.4%	490,343	51.9%
Program Billings	176,000	758,400	758,400	100.0%	29,523	345,299	45.5%	81,799	46.9%
Indirect Cost Revenue	514,531	1,009,411	1,009,411	100.0%	78,731	1,009,411	100.0%	382,736	52.9%
Other Local Revenue	1,139,610	814,628	814,628	100.0%	6,700	183,263	22.5%	376,658	90.3%
Total Local Sources	227,025,724	251,365,311	251,365,311	100.0%	2,298,992	240,316,403	95.6%	216,208,557	95.8%
<b>STATE SOURCES</b>									
State Equalization Aid	254,210,538	255,221,959	255,221,959	100.0%	21,272,165	170,014,208	66.6%	163,151,562	66.8%
Vocational Education	2,062,100	2,043,704	2,043,704	100.0%	-	1,105,795	54.1%	1,021,852	51.5%
Special Education	11,238,164	11,113,718	11,113,718	100.0%	-	10,002,346	90.0%	9,971,157	90.4%
English Language Acquisition Act	2,163,612	2,077,528	2,077,528	100.0%	208,112	2,077,528	100.0%	2,155,777	98.5%
Gifted & Talented Education	505,000	503,975	503,975	100.0%	-	302,385	60.0%	300,319	60.0%
At-Risk Funding	-	204,961	204,961	100.0%	204,961	204,961	100.0%	199,974	100.0%
Transportation Reimbursement	4,609,600	4,684,076	4,684,076	100.0%	-	4,451,362	95.0%	4,540,082	99.4%
Total State Sources	274,789,014	275,849,921	275,849,921	100.0%	21,685,238	188,158,585	68.2%	181,340,723	68.5%
<b>FEDERAL SOURCES</b>									
Federal Government	1,465,562	1,464,382	1,464,382	100.0%	-	731,995	50.0%	732,781	50.1%
Federal Sources	1,465,562	1,464,382	1,464,382	100.0%	-	731,995	50.0%	732,781	50.1%
Total Revenue	\$ 503,280,300	\$ 528,679,614	\$ 528,679,614	100.0%	\$ 23,984,230	\$ 429,206,983	81.2%	\$ 398,282,061	81.0%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
With Comparative Amounts For The Eight Months Ended February 28, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 119,015,704	\$ 118,635,909	\$ 9,832,146	\$ 77,387,909	65.2%	\$ 124,617	65.3%	\$ 76,648,491	63.9%
Middle School Education	56,204,233	56,165,779	4,418,193	35,017,396	62.3%	100,065	62.5%	33,737,394	60.0%
High School Education	83,188,502	83,362,559	6,805,500	53,966,334	64.7%	139,709	64.9%	51,973,959	64.6%
Special Education	57,889,110	58,134,351	5,357,710	38,171,100	65.7%	468,659	66.5%	36,510,878	66.5%
Other General Education	26,334,858	26,336,025	2,141,211	16,303,065	61.9%	196,826	62.7%	15,976,184	62.2%
Support - Students	30,757,293	30,754,975	2,491,166	19,831,806	64.5%	18,039	64.5%	19,322,021	62.8%
Support - Instructional Staff	17,432,558	17,474,323	1,154,410	11,467,622	65.6%	55,894	65.9%	9,469,949	61.1%
Support - General Administration	5,827,361	5,881,027	408,597	3,922,252	66.7%	69,948	67.9%	3,658,330	73.0%
Support - School Administration	25,722,244	25,704,625	2,045,708	17,114,087	66.6%	43,737	66.7%	17,256,994	66.7%
Support - Business	4,026,481	4,071,621	378,706	2,761,380	67.8%	82,689	69.9%	2,738,197	72.0%
Operation & Maintenance	38,041,688	38,045,284	2,727,244	25,016,045	65.8%	2,379,514	72.0%	27,302,101	71.7%
Student Transportation	20,465,640	20,465,730	1,719,485	12,462,429	60.9%	2,195,015	71.6%	14,986,314	74.4%
Support - Central	16,075,629	16,110,389	806,426	9,027,348	56.0%	293,623	57.9%	10,699,195	67.2%
Community Services	380,267	524,303	45,029	288,327	55.0%	22,861	59.4%	238,529	62.5%
Facilities Acquisition & Construction	548,632	548,632	37,610	299,024	54.5%	300	54.6%	177,440	79.1%
County Treasurer Fees	517,500	517,500	6,063	7,368	1.4%	-	38.2%	11,144	38.2%
Charter School Allocation	4,040,251	4,949,088	328,574	3,417,629	69.1%	-	38.2%	2,586,048	58.3%
Charter School Mill Levy Allocation	448,762	718,986	47,674	493,641	68.7%	-	38.2%	299,152	58.3%
Operating Reserve	1,836,787	352,394	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 508,753,500</u>	<u>\$ 508,753,500</u>	<u>\$ 40,751,452</u>	<u>\$326,954,762</u>	64.3%	<u>\$ 6,191,496</u>	65.5%	<u>\$323,592,320</u>	64.9%

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 89,322,338	\$ 89,274,897	\$ 7,532,375	\$ 59,265,350	66.4%	\$ -	66.4%	58,820,032	64.8%
Employee Benefits	26,428,518	26,311,655	2,166,911	16,778,262	63.8%	-	63.8%	16,287,255	61.8%
Purchased Services	75,187	309,241	32,127	266,894	86.3%	13,972	90.8%	277,895	97.0%
Supplies	3,101,839	2,511,205	93,715	892,397	35.5%	99,875	39.5%	1,093,869	44.1%
Property	16,867	141,956	2,837	108,671	76.6%	10,770	84.1%	99,762	98.9%
Other Objects	70,955	86,955	4,181	76,335	87.8%	-	87.8%	69,678	93.4%
	<u>119,015,704</u>	<u>118,635,909</u>	<u>9,832,146</u>	<u>77,387,909</u>	<u>65.2%</u>	<u>124,617</u>	<u>65.3%</u>	<u>76,648,491</u>	<u>63.9%</u>
<b>Middle School Education</b>									
Salaries	42,734,981	42,674,370	3,393,788	26,787,738	62.8%	-	62.8%	25,824,252	60.5%
Employee Benefits	12,255,084	12,200,861	969,268	7,540,136	61.8%	-	61.8%	7,133,820	57.9%
Purchased Services	139,943	146,665	5,512	89,524	61.0%	4,478	64.1%	84,551	60.8%
Supplies	939,928	990,760	43,425	499,012	50.4%	83,615	58.8%	591,816	61.7%
Property	99,919	118,745	3,951	71,364	60.1%	10,772	69.2%	81,660	77.8%
Other Objects	34,378	34,378	2,249	29,622	86.2%	1,200	89.7%	21,295	50.8%
	<u>56,204,233</u>	<u>56,165,779</u>	<u>4,418,193</u>	<u>35,017,396</u>	<u>62.3%</u>	<u>100,065</u>	<u>62.5%</u>	<u>33,737,394</u>	<u>60.0%</u>
<b>High School Education</b>									
Salaries	62,893,620	62,786,941	5,200,600	41,287,380	65.8%	-	65.8%	39,691,304	65.4%
Employee Benefits	17,892,554	17,913,366	1,467,751	11,459,348	64.0%	-	64.0%	10,808,211	62.6%
Purchased Services	340,247	346,252	30,701	257,252	74.3%	30,835	83.2%	241,467	66.7%
Supplies	1,710,790	1,895,603	88,282	735,315	38.8%	103,948	44.3%	906,312	51.7%
Property	237,749	306,855	1,495	114,800	37.4%	4,926	39.0%	219,710	69.4%
Other Objects	113,542	113,542	16,671	112,239	98.9%	-	98.9%	106,955	93.7%
	<u>83,188,502</u>	<u>83,362,559</u>	<u>6,805,500</u>	<u>53,966,334</u>	<u>64.7%</u>	<u>139,709</u>	<u>64.9%</u>	<u>51,973,959</u>	<u>64.6%</u>
<b>Special Education</b>									
Salaries	43,515,689	43,396,025	3,942,623	28,575,587	65.8%	-	65.8%	27,299,502	66.3%
Employee Benefits	11,891,239	11,866,291	1,006,896	7,463,071	62.9%	-	62.9%	6,977,453	61.7%
Purchased Services	2,124,062	2,513,222	387,085	1,954,277	77.8%	447,545	95.6%	2,062,072	98.4%
Supplies	248,735	247,345	13,846	113,018	45.7%	19,801	53.7%	116,763	38.5%
Property	22,165	24,248	814	14,101	58.2%	1,058	62.5%	6,930	43.0%
Other Objects	87,220	87,220	6,446	51,046	58.5%	255	58.8%	48,158	73.3%
	<u>\$ 57,889,110</u>	<u>\$ 58,134,351</u>	<u>\$ 5,357,710</u>	<u>\$ 38,171,100</u>	<u>65.7%</u>	<u>\$ 468,659</u>	<u>66.5%</u>	<u>\$ 36,510,878</u>	<u>66.5%</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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,342,976	\$ 18,330,818	1,573,539	11,554,740	63.0%	-	63.0%	11,218,447	63.1%	
Employee Benefits	4,967,316	4,966,873	406,070	2,970,806	59.8%	-	59.8%	2,850,390	59.7%	
Purchased Services	1,166,218	1,169,585	92,367	723,107	61.8%	102,337	70.6%	797,407	65.4%	
Supplies	1,258,341	1,308,830	51,486	666,176	50.9%	83,049	57.2%	767,958	56.4%	
Property	95,391	56,703	658	24,576	43.3%	8,005	57.5%	55,652	98.1%	
Other Objects	504,616	503,216	17,091	363,660	72.3%	3,435	72.9%	286,330	56.0%	
	<u>26,334,858</u>	<u>26,336,025</u>	<u>2,141,211</u>	<u>16,303,065</u>	<u>61.9%</u>	<u>196,826</u>	<u>62.7%</u>	<u>15,976,184</u>	<u>62.2%</u>	
<b>Support Services - Students</b>										
Salaries	23,439,318	23,439,318	1,932,592	15,495,385	66.1%	-	66.1%	15,154,551	64.6%	
Employee Benefits	6,906,395	6,906,395	532,995	4,147,898	60.1%	-	60.1%	3,938,774	57.2%	
Purchased Services	176,720	174,720	21,571	82,404	47.2%	6,630	51.0%	105,593	52.3%	
Supplies	193,898	193,185	2,711	87,878	45.5%	11,392	51.4%	93,991	54.2%	
Property	7,550	7,945	93	4,778	60.1%	-	60.1%	11,647	84.7%	
Other Objects	33,412	33,412	1,204	13,463	40.3%	17	40.3%	17,465	77.5%	
	<u>30,757,293</u>	<u>30,754,975</u>	<u>2,491,166</u>	<u>19,831,806</u>	<u>64.5%</u>	<u>18,039</u>	<u>64.5%</u>	<u>19,322,021</u>	<u>62.8%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,549,011	10,591,307	826,181	6,759,390	63.8%	-	63.8%	6,729,415	62.0%	
Employee Benefits	2,980,610	2,983,242	230,071	1,846,705	61.9%	-	61.9%	1,778,967	58.4%	
Purchased Services	1,347,358	1,282,196	54,237	630,448	49.2%	21,791	50.9%	458,544	86.8%	
Supplies	2,352,875	2,403,130	41,780	2,112,660	87.9%	31,044	89.2%	436,248	50.8%	
Property	88,797	103,061	2,833	31,852	30.9%	2,749	33.6%	51,120	50.8%	
Other Objects	113,907	111,387	(692)	86,567	77.7%	310	78.0%	15,655	13.0%	
	<u>17,432,558</u>	<u>17,474,323</u>	<u>1,154,410</u>	<u>11,467,622</u>	<u>65.6%</u>	<u>55,894</u>	<u>65.9%</u>	<u>9,469,949</u>	<u>61.1%</u>	
<b>Support Services - General Administration</b>										
Salaries	3,428,376	3,423,756	275,346	2,384,759	69.7%	-	69.7%	2,183,718	73.5%	
Employee Benefits	975,354	974,501	78,471	707,761	72.6%	-	72.6%	626,298	71.3%	
Purchased Services	1,084,246	1,102,710	34,675	617,196	56.0%	58,060	61.2%	659,090	74.4%	
Supplies	192,935	228,390	16,606	130,277	57.0%	6,870	60.0%	108,110	73.6%	
Property	39,010	44,230	1,119	14,887	33.7%	5,018	45.0%	6,581	17.9%	
Other Objects	107,440	107,440	2,380	67,372	62.7%	-	62.7%	74,533	78.6%	
	<u>\$ 5,827,361</u>	<u>\$ 5,881,027</u>	<u>\$ 408,597</u>	<u>\$ 3,922,252</u>	<u>66.7%</u>	<u>\$ 69,948</u>	<u>67.9%</u>	<u>\$ 3,658,330</u>	<u>73.0%</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 28, 2017**

With Comparative Amounts For The Eight Months Ended February 28, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,884,661	\$ 18,864,911	\$ 1,552,614	\$ 12,701,181	67.3%	\$ -	67.3%	12,821,987	67.6%
Employee Benefits	6,125,810	6,121,691	463,059	3,984,286	65.1%	-	65.1%	3,980,706	64.8%
Purchased Services	307,423	303,347	24,899	225,416	74.3%	3,721	75.5%	215,486	66.3%
Supplies	349,938	306,823	4,882	134,172	43.7%	39,299	56.5%	162,857	46.4%
Property	22,443	75,884	-	37,914	50.0%	323	50.4%	50,989	83.0%
Other Objects	31,969	31,969	254	31,118	97.3%	394	98.6%	24,969	60.8%
	<u>25,722,244</u>	<u>25,704,625</u>	<u>2,045,708</u>	<u>17,114,087</u>	<u>66.6%</u>	<u>43,737</u>	<u>66.7%</u>	<u>17,256,994</u>	<u>66.7%</u>
<b>Support Services – Business</b>									
Salaries	2,788,051	2,788,051	234,047	1,984,534	71.2%	-	71.2%	1,951,355	68.9%
Employee Benefits	866,023	851,008	68,671	545,490	64.1%	480	64.2%	564,007	66.1%
Purchased Services (1)	509,903	548,656	44,921	347,824	63.4%	51,347	72.8%	328,674	85.3%
Supplies (1)	319,465	333,289	28,099	156,959	47.1%	30,834	56.3%	203,481	62.3%
Property (1)	22,000	28,378	3,318	5,682	20.0%	28	20.1%	10,661	66.6%
Other Objects	12,950	14,150	-	7,725	54.6%	-	54.6%	24,565	87.4%
Contra Acct - Publications (1)	(491,911)	(491,911)	(350)	(286,834)	58.3%	-	58.3%	(344,546)	53.8%
	<u>4,026,481</u>	<u>4,071,621</u>	<u>378,706</u>	<u>2,761,380</u>	<u>67.8%</u>	<u>82,689</u>	<u>69.9%</u>	<u>2,738,197</u>	<u>72.0%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,451,818	10,451,818	951,244	7,168,495	68.6%	-	68.6%	7,163,334	70.4%
Employee Benefits	3,562,458	3,562,458	291,427	2,252,386	63.2%	14,688	63.6%	2,250,726	66.5%
Purchased Services	13,796,531	13,836,978	827,306	9,429,626	68.1%	2,150,935	83.7%	11,165,638	82.0%
Supplies	10,202,243	10,164,002	656,937	6,157,326	60.6%	208,346	62.6%	6,704,240	61.7%
Property	7,963	9,353	-	1,390	14.9%	5,545	74.1%	5,462	87.2%
Other Objects	20,675	20,675	330	6,822	33.0%	-	33.0%	12,701	67.8%
	<u>38,041,688</u>	<u>38,045,284</u>	<u>2,727,244</u>	<u>25,016,045</u>	<u>65.8%</u>	<u>2,379,514</u>	<u>72.0%</u>	<u>27,302,101</u>	<u>71.7%</u>
<b>Student Transportation Services</b>									
Salaries	13,383,750	13,383,750	1,208,016	8,223,434	61.4%	-	61.4%	8,560,312	65.5%
Employee Benefits	4,025,545	4,025,545	334,840	2,372,052	58.9%	28,731	59.6%	2,427,533	60.4%
Purchased Services (2)	1,571,025	1,571,025	57,120	1,061,160	67.5%	736,721	114.4%	1,559,178	109.2%
Supplies (2)	2,540,626	2,535,516	164,272	1,242,606	49.0%	1,427,175	105.3%	2,745,014	102.0%
Property	34,700	39,900	-	12,967	32.5%	1,505	36.3%	34,111	62.8%
Other Objects	20,750	20,750	342	16,574	79.9%	883	84.1%	8,608	32.8%
Contra Acct - Field Trips (2)	(1,110,756)	(1,110,756)	(45,105)	(466,364)	42.0%	-	42.0%	(348,442)	30.3%
	<u>\$ 20,465,640</u>	<u>\$ 20,465,730</u>	<u>\$ 1,719,485</u>	<u>\$ 12,462,429</u>	<u>60.9%</u>	<u>\$ 2,195,015</u>	<u>71.6%</u>	<u>\$ 14,986,314</u>	<u>74.4%</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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 7,722,640	\$ 7,722,640	\$ 606,502	\$ 4,947,782	64.1%	-	64.1%	4,851,856	63.6%
Employee Benefits	2,602,269	2,602,269	165,448	1,542,250	59.3%	98,345	63.0%	1,601,936	61.8%
Purchased Services	5,262,705	5,259,970	23,348	2,318,074	44.1%	158,786	47.1%	3,867,005	75.3%
Supplies	418,477	428,702	9,926	151,034	35.2%	36,492	43.7%	343,156	71.9%
Property	40,430	67,700	852	44,201	65.3%	-	65.3%	18,662	46.2%
Other Objects	29,108	29,108	350	24,007	82.5%	-	82.5%	16,580	36.3%
	<u>16,075,629</u>	<u>16,110,389</u>	<u>806,426</u>	<u>9,027,348</u>	<u>56.0%</u>	<u>293,623</u>	<u>57.9%</u>	<u>10,699,195</u>	<u>67.2%</u>
<b>Community Services</b>									
Salaries	232,858	321,429	33,354	194,642	60.6%	-	60.6%	161,430	68.8%
Employee Benefits	58,943	77,410	7,273	42,907	55.4%	-	55.4%	35,818	61.5%
Purchased Services	84,959	119,959	4,374	50,198	41.8%	22,739	60.8%	37,129	47.3%
Supplies	3,507	5,005	-	252	5.0%	122	7.5%	-	0.0%
Property	-	-	-	-	0.0%	-	0.0%	875	67.3%
Other Objects	-	500	28	328	65.6%	-	65.6%	3,277	65.5%
	<u>380,267</u>	<u>524,303</u>	<u>45,029</u>	<u>288,327</u>	<u>55.0%</u>	<u>22,861</u>	<u>59.4%</u>	<u>238,529</u>	<u>62.5%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	408,568	408,568	28,588	229,909	56.3%	-	56.3%	140,498	83.8%
Employee Benefits	132,022	132,022	7,683	62,821	47.6%	-	47.6%	31,695	65.6%
Purchased Services	50	550	385	411	74.7%	-	74.7%	-	0.0%
Supplies	6,442	6,442	954	5,759	89.4%	300	94.1%	4,947	68.7%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,550	1,050	-	124	11.8%	-	11.8%	300	27.8%
	<u>548,632</u>	<u>548,632</u>	<u>37,610</u>	<u>299,024</u>	<u>54.5%</u>	<u>300</u>	<u>54.6%</u>	<u>177,440</u>	<u>79.1%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>6,063</u>	<u>7,368</u>	<u>1.4%</u>	<u>-</u>	<u>1.4%</u>	<u>11,144</u>	<u>38.2%</u>
<b>Charter School Allocation</b>	<u>4,040,251</u>	<u>4,949,088</u>	<u>328,574</u>	<u>3,417,629</u>	<u>69.1%</u>	<u>-</u>	<u>69.1%</u>	<u>2,586,048</u>	<u>58.3%</u>
<b>Charter School Mill Levy Allocation</b>	<u>448,762</u>	<u>718,986</u>	<u>47,674</u>	<u>493,641</u>	<u>68.7%</u>	<u>-</u>	<u>68.7%</u>	<u>299,152</u>	<u>58.3%</u>
<b>Operating Reserve</b>	<u>1,836,787</u>	<u>352,394</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
<b>Total Expenditures</b>	<u>\$ 508,753,500</u>	<u>\$ 508,753,500</u>	<u>\$ 40,751,452</u>	<u>\$ 326,954,762</u>	<u>64.3%</u>	<u>\$ 6,191,496</u>	<u>65.5%</u>	<u>\$ 323,592,320</u>	<u>64.9%</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**

**February 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 12,431,859	\$ 1,298,195
Investments with Escrow Agent	3,552,683	-
Capital Lease Receivable	-	-
Total Assets	\$ 15,984,542	\$ 1,298,195
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 54,451	\$ 264,729
Encumbrances Payable	4,169,774	213,310
Total Liabilities	4,224,225	478,039
<b>Fund Balance</b>		
Restricted for Emergency Reserve	413,000	423,000
Unassigned Fund Balance	11,347,317	397,156
Total Fund Balance	11,760,317	820,156
Total Liabilities and Fund Balance	\$ 15,984,542	\$ 1,298,195

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 6,282,436	\$ 6,282,436	\$ 254,031	\$ 5,267,890	83.9%	\$ 621,252	93.7%	\$ 3,503,968	68.3%
Debt Service Principal	3,625,795	3,625,795	-	3,205,327	88.4%	-	88.4%	3,068,678	93.6%
Debt Service Interest	189,380	189,380	-	158,615	83.8%	-	83.8%	154,759	94.5%
Leased Equipment	<u>3,655,589</u>	<u>3,655,589</u>	<u>2,226</u>	<u>4,161</u>	0.1%	<u>3,548,522</u>	97.2%	<u>7,254,752</u>	99.0%
Total Expenditures	<u>\$ 13,753,200</u>	<u>\$ 13,753,200</u>	<u>\$ 256,257</u>	<u>\$ 8,635,993</u>	62.8%	<u>\$ 4,169,774</u>	93.1%	<u>\$ 13,982,157</u>	87.9%

**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 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,663,443	\$ 8,368,146
Property Taxes Receivable - Net	50,182,327	52,437,769
Total Assets	\$ 58,845,770	\$ 60,805,915
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	58,845,770	60,805,915
Total Fund Balance	58,845,770	60,805,915
Total Liabilities and Fund Balance	\$ 58,845,770	\$ 60,805,915



**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 35,085,000	\$ 35,085,000	\$ -	\$ 35,085,000	100.0%	\$ -	100.0%	\$ 32,660,000	100.0%
Debt Service Interest	18,402,788	21,149,535	-	9,563,169	45.2%	-	45.2%	10,000,309	50.7%
Other Professional Services	-	53,253	-	-	0.0%	-	0.0%	211,157	62.3%
Fiscal Agent Fees	15,000	15,000	799	4,317	28.8%	-	28.8%	-	0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%	52,452,915	100.0%
Total Expenditures	<u>\$ 53,502,788</u>	<u>\$ 56,302,788</u>	<u>\$ 799</u>	<u>\$ 44,652,486</u>	79.3%	<u>\$ -</u>	79.3%	<u>\$ 95,324,381</u>	90.6%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET**  
**February 28, 2017**  
**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 169,816,049	\$ 12,633,424
Accrued Interest	233,675	14,007
Total Assets	\$ 170,049,724	\$ 12,647,431
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 157,521	\$ 96,546
Encumbrances Payable	16,262,367	2,046,207
Total liabilities	16,419,888	2,142,753
<b>FUND BALANCE</b>		
Restricted for Construction	153,629,836	10,504,678
Total Fund Balance	153,629,836	10,504,678
Total Liabilities & Fund Balance	\$ 170,049,724	\$ 12,647,431

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ -	\$ 88,918	\$ 14,152	\$ 25,441	0.0%	\$ -	0.0%	\$ 225,046	42.9%
Building & Improvements	6,640,968	155,897,116	1,274,274	5,895,773	3.8%	16,262,367	14.2%	14,240,767	65.5%
Bond Issue Costs	-	654,934	-	649,137	99.1%	-	99.1%	-	0.0%
Equipment	1,700,332	1,700,332	-	84,795	5.0%	-	5.0%	926,940	25.7%
Total Expenditures	<u>\$ 8,341,300</u>	<u>\$ 158,341,300</u>	<u>\$ 1,288,426</u>	<u>\$ 6,655,146</u>	4.2%	<u>\$ 16,262,367</u>	14.5%	<u>\$ 15,392,753</u>	59.5%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

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

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

**February 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,710,738	\$ 8,776,345
Accrued Interest	13,747	6,794
Prepaid Expenses	148	300
Total Assets	\$ 6,724,633	\$ 8,783,439
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,360	\$ 19,195
Accrued Payroll	171,452	168,538
Deferred Revenue	12,530	-
Encumbrances Payable	266,245	341,064
Total Liabilities	451,587	528,797
<b>Fund Balance</b>		
Restricted for Emergency Reserve	487,000	459,000
Committed Fund Balance	5,786,046	7,795,642
Total Fund Balance	6,273,046	8,254,642
Total Liabilities and Fund Balance	\$ 6,724,633	\$ 8,783,439

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,392,405	\$ 5,392,405	\$ 420,966	\$ 3,220,650	59.7%	\$ -	59.7%	\$ 3,157,663	61.4%	
Benefits	1,291,836	1,291,836	106,651	766,061	59.3%	-	59.3%	715,782	60.9%	
Purchased Services	672,581	672,581	37,982	467,397	69.5%	76,543	80.9%	532,767	99.9%	
Supplies	735,654	735,654	36,210	490,986	66.7%	97,285	80.0%	607,568	99.4%	
Property	111,500	111,500	256	28,992	26.0%	270	26.2%	69,646	83.4%	
Other	1,066,336	966,336	56,726	407,426	42.2%	-	42.2%	374,024	39.5%	
Total Before and After Programs	9,270,312	9,170,312	658,791	5,381,512	58.7%	174,098	60.6%	5,457,450	64.3%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,174,639	2,174,639	236,628	1,317,323	60.6%	-	60.6%	1,486,411	64.3%	
Benefits	576,747	576,747	59,097	329,153	57.1%	-	57.1%	352,290	64.1%	
Purchased Services	90,150	90,150	2,659	46,196	51.2%	191	51.5%	29,959	36.3%	
Supplies	302,632	202,632	20,616	142,273	70.2%	38,075	89.0%	195,814	64.1%	
Property	82,000	82,000	2,121	11,549	14.1%	947	15.2%	15,376	24.2%	
Other	298,589	298,589	21,381	88,673	29.7%	200	29.8%	96,675	32.0%	
Total Kindergarten Enrichment	3,524,757	3,424,757	342,502	1,935,167	56.5%	39,413	57.7%	2,176,525	60.8%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,337,186	1,337,186	147,074	827,311	61.9%	-	61.9%	831,334	78.1%	
Benefits	286,074	286,074	32,482	178,524	62.4%	-	62.4%	169,876	73.9%	
Purchased Services	37,861	37,861	4,659	29,496	77.9%	3,710	87.7%	6,959	17.2%	
Supplies	171,101	171,101	1,535	14,101	8.2%	31,701	26.8%	34,646	21.7%	
Property	24,500	24,500	-	4,764	19.4%	-	19.4%	1,433	5.6%	
Other	195,183	195,183	6,517	50,180	25.7%	2,217	26.8%	48,710	26.8%	
Total Pre-School Education	2,051,905	2,051,905	192,267	1,104,376	53.8%	37,628	55.7%	1,092,958	64.2%	

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 672,850	\$ 612,850	\$ 13,270	\$ 185,315	30.2%	\$ -	30.2%	\$ 231,220	34.9%
Benefits	140,292	140,292	2,736	35,086	25.0%	-	25.0%	41,977	31.3%
Purchased Services	163,800	153,800	6,108	130,006	84.5%	12,379	92.6%	69,360	49.7%
Supplies	42,000	42,000	737	11,685	27.8%	-	27.8%	11,358	14.2%
Property	400	10,400	-	5,619	54.0%	-	54.0%	-	0.0%
Other	41,766	101,766	329	98,610	96.9%	-	96.9%	78,024	81.9%
Total Summer School	1,061,108	1,061,108	23,180	466,321	43.9%	12,379	45.1%	431,939	38.8%
<b>OTHER PROGRAMS</b>									
Salaries	702,357	702,357	52,339	611,469	87.1%	-	87.1%	352,320	42.3%
Benefits	163,055	163,055	13,926	147,992	90.8%	-	90.8%	90,867	47.3%
Purchased Services	17,000	242,000	23,942	221,207	91.4%	61	91.4%	237,429	214.7%
Supplies (1)	390,178	365,178	(21,696)	(135,507)	-37.1%	2,666	-36.4%	(140,085)	-40.3%
Property	234,000	234,000	478	28,940	12.4%	-	12.4%	20,360	193.9%
Other (2)	(1,155,472)	(1,155,472)	(82,202)	109,578	-9.5%	-	-9.5%	(375,210)	34.5%
Total Other Programs	351,118	551,118	(13,213)	983,679	178.5%	2,727	179.0%	185,681	45.7%
Total Expenditures	\$ 16,259,200	\$ 16,259,200	\$ 1,203,527	\$ 9,871,055	60.7%	\$ 266,245	62.3%	\$ 9,344,553	61.1%

(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 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,617,988	\$ 3,381,561
Receivables	2,450,866	1,575,931
Total Assets	\$ 7,068,854	\$ 4,957,492
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 122,073	\$ 69,966
Encumbrances Payable	557,362	564,435
Deferred Revenue	6,389,419	4,323,091
Total Liabilities	7,068,854	4,957,492
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 7,068,854	\$ 4,957,492

**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 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,667,077	\$ 13,667,077	\$ 991,388	\$ 6,286,647	46.0%	\$ -	46.0%	\$ 6,457,836	45.5%
Benefits	3,347,039	3,347,039	299,152	1,750,512	52.3%	-	52.3%	1,672,620	49.5%
Purchased Services	1,679,643	1,679,643	85,713	681,689	40.6%	262,940	56.2%	885,237	82.9%
Supplies	3,983,245	3,983,245	157,923	1,135,349	28.5%	182,099	33.1%	1,778,351	81.1%
Property	1,664,156	1,664,156	33,647	466,157	28.0%	112,148	34.8%	325,555	92.8%
Other Expenditures	<u>3,560,540</u>	<u>3,560,540</u>	<u>279,389</u>	<u>2,006,090</u>	<u>56.3%</u>	<u>175</u>	<u>56.3%</u>	<u>2,156,117</u>	<u>43.0%</u>
Total Expenditures	<u>\$ 27,901,700</u>	<u>\$ 27,901,700</u>	<u>\$ 1,847,212</u>	<u>\$ 12,326,444</u>	<u>44.2%</u>	<u>\$ 557,362</u>	<u>46.2%</u>	<u>\$ 13,275,716</u>	<u>50.7%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 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	\$ -	\$ -	\$ 7,789	\$ 112,418	\$ 7,112	\$ 2,772	\$ 130,091	\$ 597,500	\$ 467,409
PTO Grants	460,753	95,234	59,449	480,538	83,246	5,257	1,184,477	2,688,356	1,503,879
Other Private	4,139	820	10,658	52,004	-	-	67,621	848,000	780,379
Total Local/Private	<u>464,892</u>	<u>96,054</u>	<u>77,896</u>	<u>644,960</u>	<u>90,358</u>	<u>8,029</u>	<u>1,382,189</u>	<u>4,133,856</u>	<u>2,751,667</u>
<b>STATE</b>									
Read Act	389,161	89,632	125,698	173,141	-	410	778,042	1,982,208	1,204,166
Other State	119,132	31,702	79,571	9,504	-	440	240,349	603,100	362,751
Total State	<u>508,293</u>	<u>121,334</u>	<u>205,269</u>	<u>182,645</u>	<u>-</u>	<u>850</u>	<u>1,018,391</u>	<u>2,585,308</u>	<u>1,566,917</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	637,199	163,897	53,919	24,448	-	1,978,312	2,857,775	5,620,594	2,762,819
Special Education IDEA	3,468,168	1,037,508	110,565	66,708	25,193	300	4,708,442	9,304,424	4,595,982
Carl Perkins Vocational Education	25,099	5,129	50,323	35,560	23,012	538	139,661	263,921	124,260
Special Education IDEA Preschool	60,189	18,021	-	-	13,416	-	91,626	177,752	86,126
IDEA Part C	112,987	28,958	-	-	-	-	141,945	150,638	8,693
TITLE III - ELA	146,480	45,929	-	-	-	-	192,409	472,863	280,454
TITLE IIA - Teacher Quality	286,463	75,681	4,383	7,031	-	-	373,558	795,988	422,430
School to Work Alliance Program (SWAP)	81,792	23,592	2,664	-	-	186	108,234	161,916	53,682
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	213,803	213,803
TITLE IIISA - ELA Set Aside	41,879	13,550	-	-	-	-	55,429	314,770	259,341
Head Start	106,263	25,059	11,385	18,800	-	94	161,601	260,879	99,278
Medicaid	346,943	95,800	154,603	154,882	314,178	12,781	1,079,187	3,422,635	2,343,448
Other Federal	-	-	10,682	315	-	5,000	15,997	22,353	6,356
Total Federal	<u>5,313,462</u>	<u>1,533,124</u>	<u>398,524</u>	<u>307,744</u>	<u>375,799</u>	<u>1,997,211</u>	<u>9,925,864</u>	<u>21,182,536</u>	<u>11,256,672</u>
Total Expenditures	<u>\$ 6,286,647</u>	<u>\$ 1,750,512</u>	<u>\$ 681,689</u>	<u>\$ 1,135,349</u>	<u>\$ 466,157</u>	<u>\$ 2,006,090</u>	<u>\$ 12,326,444</u>	<u>\$ 27,901,700</u>	<u>15,575,256</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 28, 2017  
With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,166,966	\$ 6,472,414
Total Assets	\$ 7,166,966	\$ 6,472,414
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	448,000	426,000
Committed Fund Balance	6,718,966	6,046,414
Total Fund Balance	7,166,966	6,472,414
Total Liabilities and Fund Balance	\$ 7,166,966	\$ 6,472,414

**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 28, 2017**

**With Comparative Amounts At February 28, 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,850,315	\$ 6,574,688
Accounts Receivable - Catering	2,605	4,570
Accrued Interest	1,995	4,887
Inventory	584,914	764,189
Total Assets	\$ 7,439,829	\$ 7,348,334
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 79,263	\$ 36,247
Accrued Payroll	-	4,739
Deferred Revenue	327,167	463,279
Accrued Compensated Absences	101,978	102,821
Total liabilities	508,408	607,086
<b>Fund Balance</b>		
Restricted For Emergency Reserve	545,000	529,000
Restricted For Food Service Operations	6,386,421	6,212,248
Total Fund Balance	6,931,421	6,741,248
Total Liabilities and Fund Balance	\$ 7,439,829	\$ 7,348,334

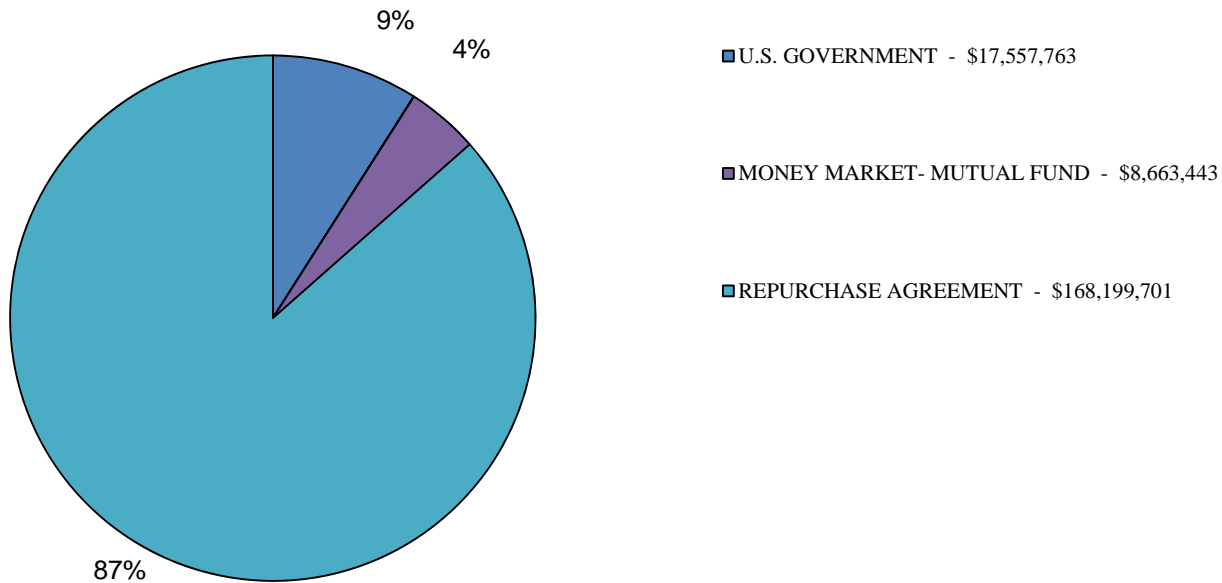


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 February 28, 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	\$ 5,565,347	\$ -	4,987,402	\$ 4,025,289	\$ 2,979,725	\$ 17,557,763
Repurchase Agreement	-	-	168,199,701	-	-	168,199,701
Escrow Agent - Money Market Fund	-	8,663,443	-	-	-	8,663,443
<b>Total</b>	<b>\$ 5,565,347</b>	<b>\$ 8,663,443</b>	<b>\$ 173,187,103</b>	<b>\$ 4,025,289</b>	<b>\$ 2,979,725</b>	<b>\$ 194,420,907</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**With Comparative Amounts For The Eight Months Ended February 28, 2016**

<u>Name</u>	<u>For the Month Ended February 28,</u>			<u>FOR THE EIGHT MONTHS ENDED FEBRUARY 28,</u>		
	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
General Fund	\$ 1,362	\$ 1,406	\$ (44)	\$ 43,435	\$ 9,420	\$ 34,015
Building Fund	228,627	5,457	223,170	240,026	65,108	174,918
Food Services Fund	441	1,607	(1,166)	8,358	7,254	1,104
Extended Child Services Fund	1,348	648	700	6,874	5,453	1,421
Total	<u>\$ 231,778</u>	<u>\$ 9,118</u>	<u>\$ 222,660</u>	<u>\$ 298,693</u>	<u>\$ 87,235</u>	<u>\$ 211,458</u>
Weighted Average Maturity - All Funds *				66 DAYS	175 DAYS	
Weighted Average Maturity - Building Fund				770 DAYS	107 DAYS	
Weighted Average Yield - All Funds *				0.540%	0.430%	
Weighted Average Yield - Building Fund				1.140%	0.420%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.29%	0.40%	0.65%
3 Month T-Bill **	0.33%	0.33%	0.51%
6 Month T-Bill **	0.49%	0.48%	0.62%
12 Month T-Bill **	0.58%	0.60%	0.90%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

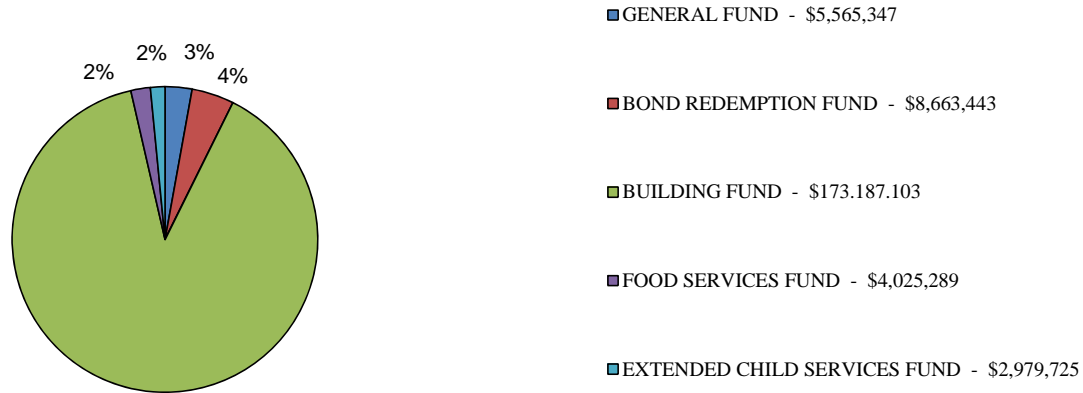
February 28, 2017

<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>
<b>GENERAL FUND:</b>						
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	4,080,000	4,059,192
11/22/2016	8/21/2017	272	0.508%	Federal Home Loan Bank	294,000	292,889
1/5/2017	9/14/2017	252	0.650%	Federal Home Loan Bank	1,109,000	1,103,954
11/7/2016	10/25/2017	352	0.640%	FANNIE MAE	110,000	109,312
Total General Fund					5,593,000	5,565,347
<b>BOND REDEMPTION FUND:</b>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	8,663,443	8,663,443
Total Bond Redemption Fund					\$ 8,663,443	\$ 8,663,443
<b>BUILDING FUND:</b>						
9/29/2016	3/31/2017	183	0.430%	FANNIE MAE	2,500,000	2,492,866
12/29/2016	6/22/2017	175	0.597%	Federal Home Loan Bank	2,500,000	2,494,536
1/19/2017	4/30/2019	831	1.155%	Repurchase Agreement	168,199,701	168,199,701
Total Building Fund					173,199,701	173,187,103

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

February 28, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
1/27/2017	7/19/2017	173	0.529%	Federal Home Loan Bank	2,015,000	2,009,965
2/3/2017	11/1/2017	271	0.704%	Federal Home Loan Bank	2,026,000	2,015,324
Total Food Services Fund					4,041,000	4,025,289
<u>EXTENDED CHILD SERVICES FUND:</u>						
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	2,995,000	2,979,725
Total Extended Child Services Fund					2,995,000	2,979,725
Total All Funds					\$ 194,492,144	\$ 194,420,907



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**

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

