

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2017-2018**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
TABLE OF CONTENTS  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**

**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 28, 2018**

	<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, 2018**

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 2018 and for the eight months ended February 28, 2018 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

- The District expects to incur a cash flow deficit starting in January 2018 through March 2018 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of January, the District has borrowed \$19,117,903 from the State Loan Program. Total borrowings for the year are projected to be approximately \$25,000,000. The loans will be repaid with property tax collections in March 2018.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 65.3% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 65.5% 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 February 28, 2018, the District was holding \$249,836,091 (at market value) of investments having a weighted average yield of 1.18% and a weighted average maturity of 45 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund July 2017 repurchase agreement totaling \$104,772,996 has a remaining term of 426 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.

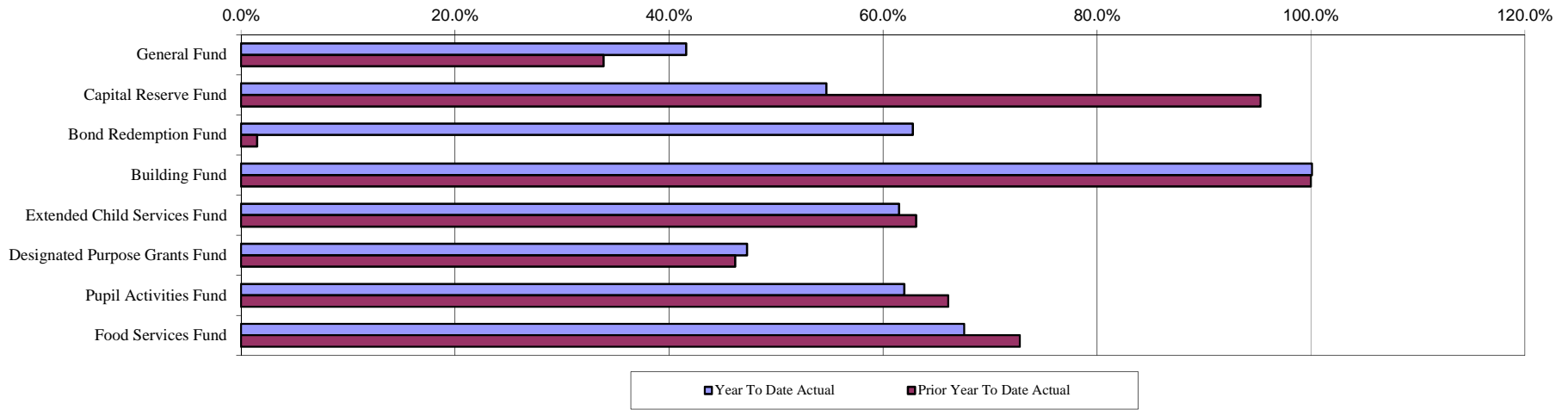
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2018**

- At June 30, 2017, the District had encumbered \$500,550 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- On September 21, 2017, the District sold \$100,000,000 of new general obligation bonds. This is the second part of the \$250,000,000 debt authorization approved in 2016 by District voters. The bonds were sold competitively with bids received electronically via the internet. The winning bid was submitted by Hutchinson, Schokey, Erley & Co. with a true interest cost of 3.22%. This bond issue provides funds for District-wide capital improvement to be completed over the next three years. The bond issue was structured as tax exempt bonds maturing over the period 2019-2037.
- On September 21, 2017, the District also successfully sold \$75,510,000 of bonds to refinance some existing general obligation debt. The bonds were sold competitively with bids received electronically via the internet. The winning bid was submitted by Raymond James & Associates, Inc. with a true interest cost of 1.9%. The issue refinances \$78,740,000 of Series 2009 bonds which were outstanding and carried an interest rate of 4.91%. The bond issue was structured as tax exempt bonds maturing over the period 2019-2028. The bond issue reduced the principal amount of the outstanding debt by over \$3 million dollars.
- On December 13, 2017, the District issued \$15,465,000 Certificates of Participation through RBC Capital Markets, LLC with a true interest cost of 3.09% for the purchase of a building known as the Fremont property to be used for the Options program and other District programs.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

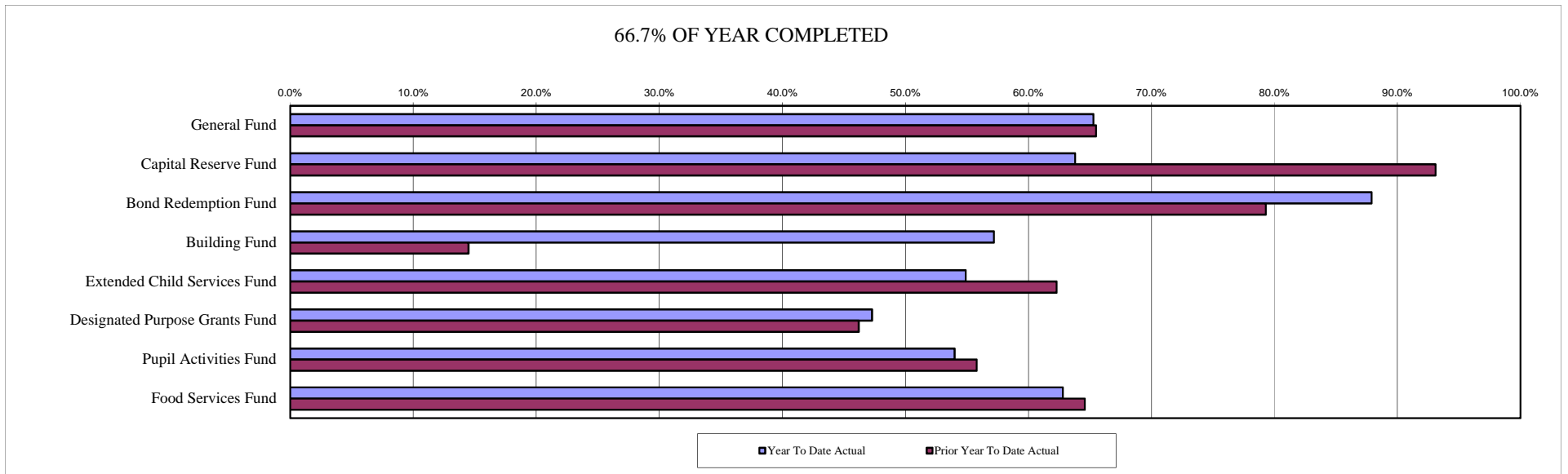
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 546,107	\$ 546,107	\$ 554,591	101.6%	\$ 35,203	\$ 227,167	41.6%	\$ 206,146	33.9%
Capital Reserve Fund	15,455	34,317	22,497	65.6%	9	18,775	54.7%	3,866	95.3%
Bond Redemption Fund	54,817	138,288	145,681	105.3%	2,750	86,792	62.8%	757	1.5%
Building Fund	1,350	122,567	122,852	100.2%	196	122,673	100.1%	169,095	100.0%
Extended Child Services Fund	18,028	18,915	18,915	100.0%	1,675	11,636	61.5%	11,503	63.1%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	2,026	12,850	47.3%	12,884	46.2%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,276	9,716	62.0%	9,865	66.1%
Food Services Fund	17,725	18,473	18,486	100.1%	1,917	12,495	67.6%	12,705	72.8%
<b>Total</b>	<b>\$ 696,339</b>	<b>\$ 921,524</b>	<b>\$ 925,879</b>	<b>100.5%</b>	<b>\$ 45,052</b>	<b>\$ 502,104</b>	<b>54.5%</b>	<b>\$ 426,821</b>	<b>84.2%</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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 533,368	\$ 533,368	\$ 533,368	100.0%	\$ 41,761	\$ 348,500	65.3%	\$ 333,146	65.5%
Capital Reserve Fund	26,939	52,215	52,215	100.0%	218	33,320	63.8%	12,806	93.1%
Bond Redemption Fund	52,023	139,223	139,223	100.0%	1	122,412	87.9%	44,652	79.3%
Building Fund	135,772	235,772	235,772	100.0%	7,745	134,896	57.2%	22,918	14.5%
Extended Child Services Fund	16,445	17,333	17,333	100.0%	1,275	9,521	54.9%	10,137	62.3%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	2,026	12,850	47.3%	12,884	46.2%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	815	8,476	54.0%	8,334	55.8%
Food Services Fund	17,723	18,472	18,472	100.0%	1,605	11,596	62.8%	11,736	64.6%
<b>Total</b>	<b>\$ 825,127</b>	<b>\$ 1,039,240</b>	<b>\$ 1,039,240</b>	<b>100.0%</b>	<b>\$ 55,446</b>	<b>\$ 681,571</b>	<b>65.6%</b>	<b>\$ 456,613</b>	<b>56.1%</b>

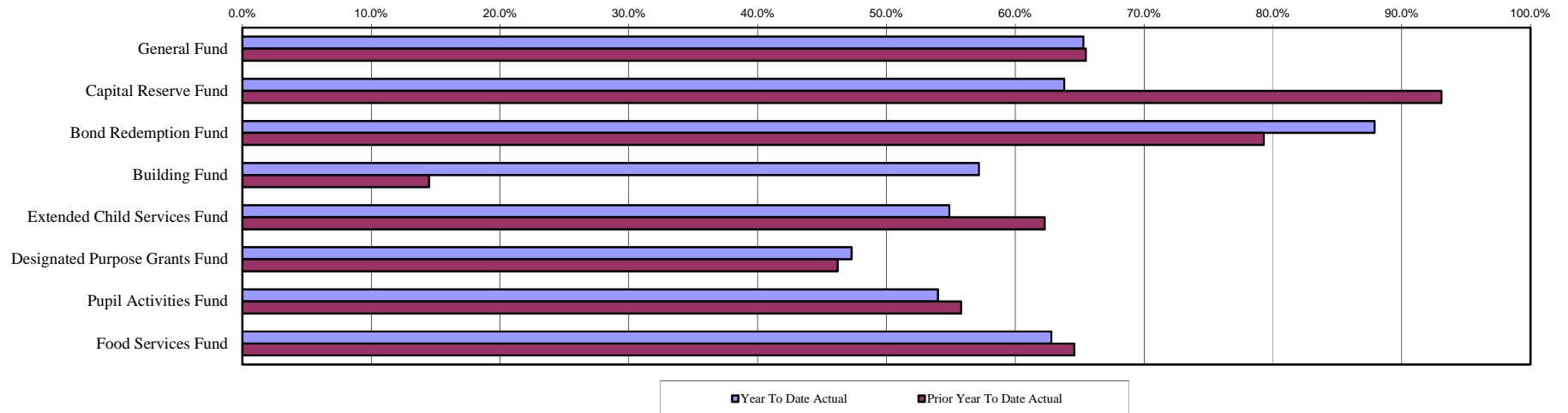




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 533,368	\$ 533,368	\$ 42,004	\$ 341,861	64.1%	\$ 6,638	65.3%	\$ 333,146	65.5%
Capital Reserve Fund	26,939	52,215	(298)	18,466	35.4%	14,854	63.8%	12,806	93.1%
Bond Redemption Fund	52,023	139,223	1	122,412	87.9%	-	87.9%	44,652	79.3%
Building Fund	135,772	235,772	8,945	56,855	24.1%	78,041	57.2%	22,918	14.5%
Extended Child Services Fund	16,445	17,333	1,265	9,253	54.9%	268	54.9%	10,137	62.3%
Designated Purpose Grants Fund	27,175	27,175	2,026	12,282	45.2%	568	47.3%	12,884	46.2%
Pupil Activities Fund	15,682	15,682	815	8,476	54.0%	-	54.0%	8,334	55.8%
Food Services Fund	17,723	18,472	1,605	11,596	62.8%	-	62.8%	11,736	64.6%
<b>Total</b>	<b>\$ 825,127</b>	<b>\$ 1,039,240</b>	<b>\$ 56,363</b>	<b>\$ 581,201</b>	<b>55.9%</b>	<b>\$ 100,369</b>	<b>65.6%</b>	<b>\$ 456,613</b>	<b>56.1%</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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

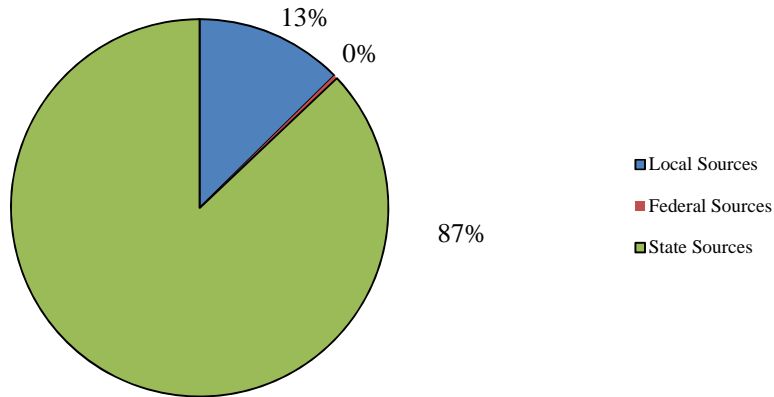
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 257,439	\$ 257,439	\$ 262,737	102.1%	\$ 12,805	\$ 28,700	11.1%	\$ 17,255	6.9%
State Sources	287,205	287,205	290,390	101.1%	22,398	197,733	68.8%	188,159	68.2%
Federal Sources	1,464	1,464	1,464	100.0%	-	734	50.2%	732	50.0%
Total Revenue	546,107	546,107	554,591	101.6%	35,203	227,167	41.6%	206,146	33.9%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	123,405	123,411	123,411	100.0%	10,308	80,240	65.0%	77,513	65.3%
Middle School Education	58,529	58,790	58,790	100.0%	4,599	36,473	62.0%	35,117	62.5%
High School Education	88,800	89,043	89,043	100.0%	7,167	57,502	64.6%	54,106	64.9%
Special Education	62,862	62,777	62,777	100.0%	5,544	42,285	67.4%	38,640	66.5%
Other Education	26,869	27,027	27,027	100.0%	2,241	17,366	64.3%	16,500	62.7%
Total - Direct Instruction	360,465	361,047	361,047	100.0%	29,858	233,866	64.8%	221,876	64.8%
Indirect Instruction									
Support - Students	32,385	32,411	32,411	100.0%	2,677	21,198	65.4%	19,850	64.5%
Support - Instructional	14,864	14,816	14,816	100.0%	1,127	9,863	66.6%	11,524	65.9%
Support - School Administration	27,175	27,401	27,401	100.0%	2,148	17,658	64.4%	17,158	58.8%
Total Indirect Instruction	74,425	74,627	74,627	100.0%	5,953	48,719	65.3%	48,531	65.6%
Total Instruction	\$ 434,890	\$ 435,674	\$ 435,674	100.0%	\$ 35,811	\$ 282,585	64.9%	\$ 270,407	64.9%

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

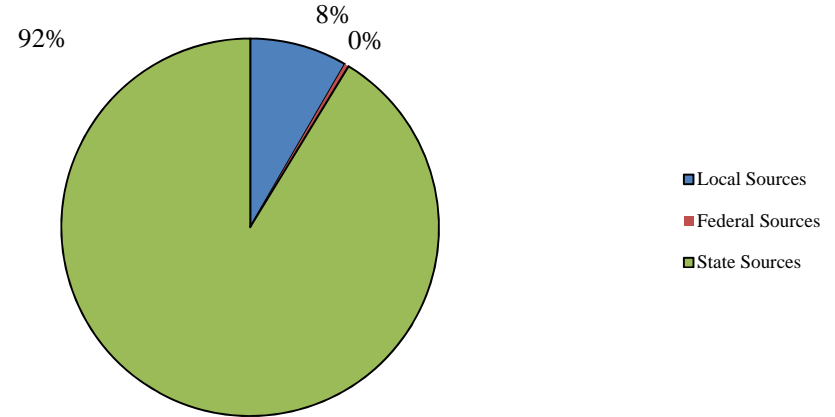
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,682	\$ 5,667	\$ 5,667	100.0%	\$ 453	\$ 4,074	71.9%	\$ 3,992	67.9%
Support - Business	4,026	4,110	4,110	100.0%	368	2,744	66.8%	2,844	69.9%
Operations & Maintenance of Plant	38,364	38,878	38,878	100.0%	2,285	28,374	73.0%	27,396	72.0%
Pupil Transportation	21,127	21,063	21,063	100.0%	1,366	15,004	71.2%	14,657	71.6%
Central Services	16,524	16,708	16,708	100.0%	854	10,883	65.1%	9,321	57.9%
Community Services	472	530	530	100.0%	42	303	57.2%	311	59.4%
Facilities Acquisition & Construction	459	461	461	100.0%	33	267	57.9%	299	54.6%
County Treasurer Fees	585	585	585	100.0%	27	33	5.6%	7	1.4%
Charter School Allocation	6,017	6,017	6,017	100.0%	459	3,724	61.9%	3,418	69.1%
Charter School Mill Levy Allocation	844	844	844	100.0%	64	508	60.3%	494	68.7%
Operating Reserve	4,377	2,832	2,832	100.0%	-	-	0.0%	-	0.0%
Total Other	98,478	97,694	97,694	100.0%	5,950	65,915	67.5%	62,739	68.1%
Total Expenditures	533,368	533,368	533,368	100.0%	41,761	348,500	65.3%	333,146	65.5%
Excess of Revenue Over (Under) Expenditures	12,739	12,739	21,223		(6,558)	(121,332)		(127,000)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,460	1,460	1,460	100.0%	-	-	0.0%	1,460	100.0%
Transfers Out	(11,573)	(11,573)	(11,573)	100.0%	-	(11,573)	100.0%	(10,351)	95.3%
Total Other Financing Sources	(10,113)	(10,113)	(10,113)		-	(11,573)		(8,891)	
Net Change in Fund Balance	2,626	2,626	11,110		(6,558)	(132,905)		(135,892)	
Beginning Fund Balance	75,282	80,252	80,252		(46,095)	80,252		63,413	
Ending Restricted Fund Balance	(19,071)	(19,071)	(18,041)		(18,041)	(18,041)		(17,424)	
Ending Unassigned Fund Balance	\$ 58,838	\$ 63,808	\$ 73,322		\$ (70,694)	\$ (70,694)		\$ (89,903)	

**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, 2018**  
 With Comparative Amounts For The Eight Months Ended February 28, 2017

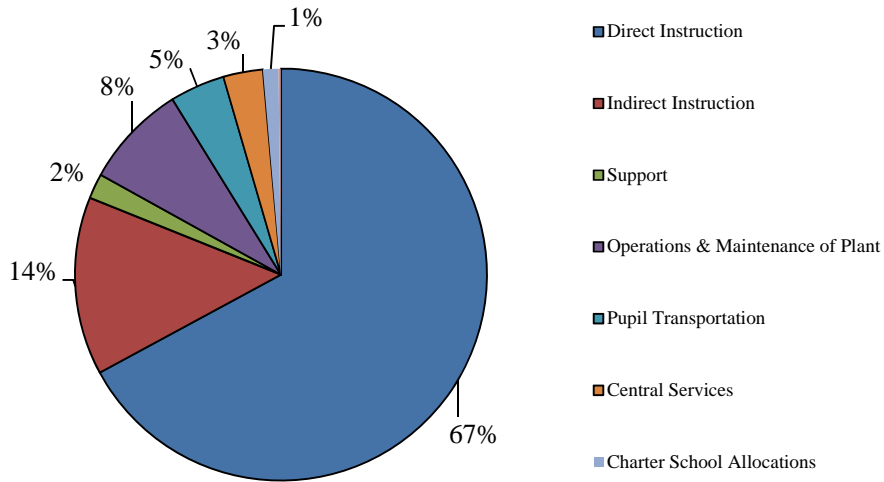
**CURRENT YEAR TO DATE REVENUE**



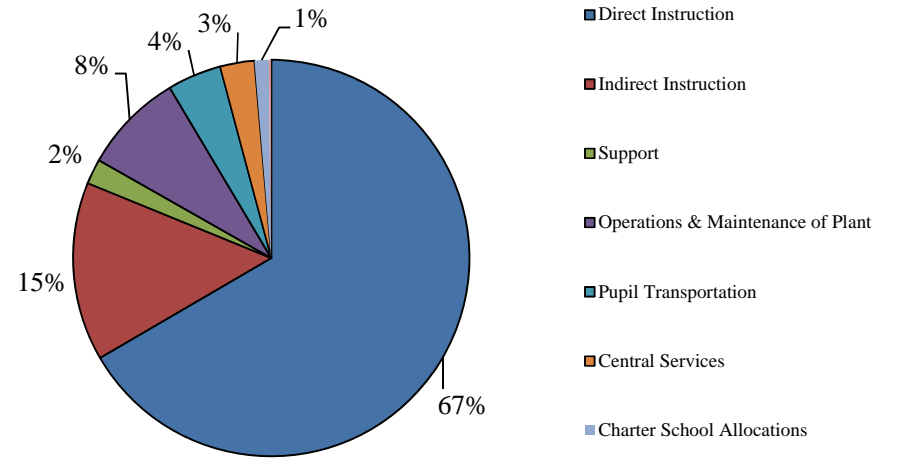
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

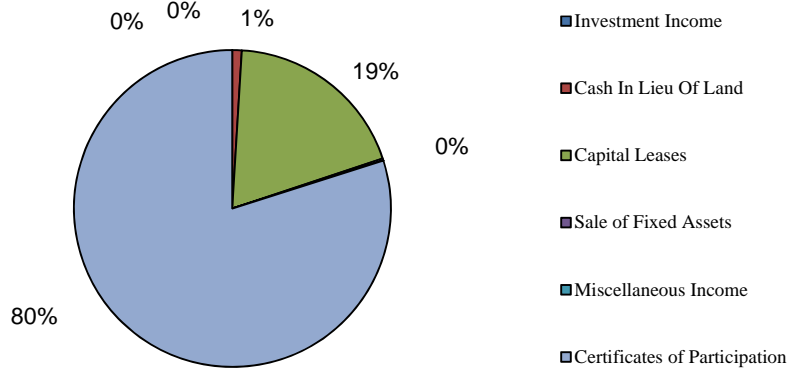


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

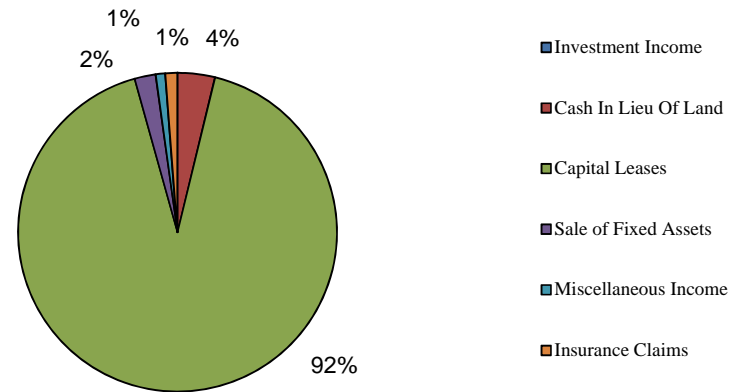
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	176	464.1%	9	176	464.1%	146	100.0%
Capital Leases	15,416	19,278	7,278	37.8%	-	3,557	18.5%	3,553	97.2%
Sale of Fixed Assets	-	-	42	--	-	42	--	82	100.0%
Miscellaneous Income	-	-	-	0.0%	-	-	0.0%	37	85.1%
Insurance Claims	-	-	-	0.0%	-	-	0.0%	48	37.4%
Certificates of Participation	-	15,000	15,000	100.0%	-	15,000	100.0%	-	0.0%
<b>Total Revenue</b>	<b>15,455</b>	<b>34,317</b>	<b>22,497</b>	<b>65.6%</b>	<b>9</b>	<b>18,775</b>	<b>54.7%</b>	<b>3,866</b>	<b>95.3%</b>
<b>EXPENDITURES</b>									
Equipment	18,481	7,612	7,612	100.0%	271	4,004	52.6%	5,889	93.7%
Building & Improvements	-	20,119	20,119	100.0%	(253)	8,536	42.4%	-	0.0%
Debt Service Principal	4,819	4,819	4,819	100.0%	161	2,308	47.9%	3,205	88.4%
Debt Service Interest	223	436	436	100.0%	39	311	71.2%	159	83.8%
Leased Equipment	3,416	19,228	19,228	100.0%	-	18,162	94.5%	3,553	97.2%
<b>Total Expenditures</b>	<b>26,939</b>	<b>52,215</b>	<b>52,215</b>	<b>100.0%</b>	<b>218</b>	<b>33,320</b>	<b>63.8%</b>	<b>12,806</b>	<b>93.1%</b>
Excess of Revenue Over (Under) Expenditures	(11,484)	(17,898)	(29,718)		(209)	(14,545)		(8,939)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	11,573	11,573	11,573	100.0%	-	11,573	100.0%	10,130	100.0%
<b>Net Change in Fund Balance</b>	<b>88</b>	<b>(6,325)</b>	<b>(18,145)</b>		<b>(209)</b>	<b>(2,972)</b>		<b>1,191</b>	
Fund Balance, Beginning	9,856	24,713	24,713		21,950	24,713		10,570	
<b>Fund Balance, Ending</b>	<b>\$ 9,944</b>	<b>\$ 18,388</b>	<b>\$ 6,568</b>		<b>\$ 21,741</b>	<b>\$ 21,741</b>		<b>\$ 11,760</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 28, 2018  
With Comparative Amounts For The Eight Months Ended February 28, 2017**

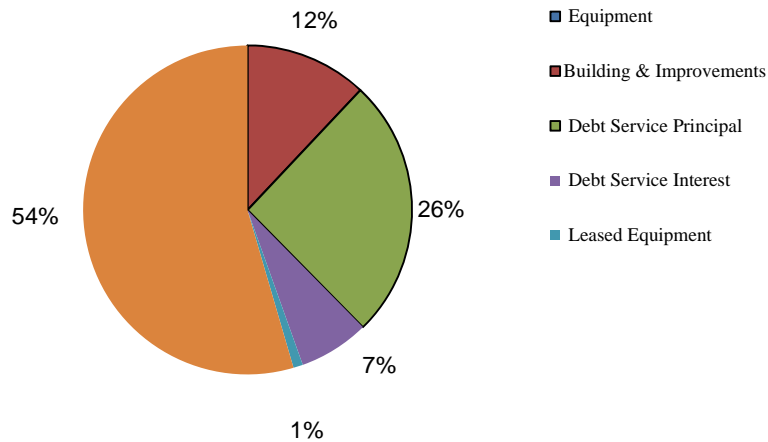
**CURRENT YEAR TO DATE REVENUE**



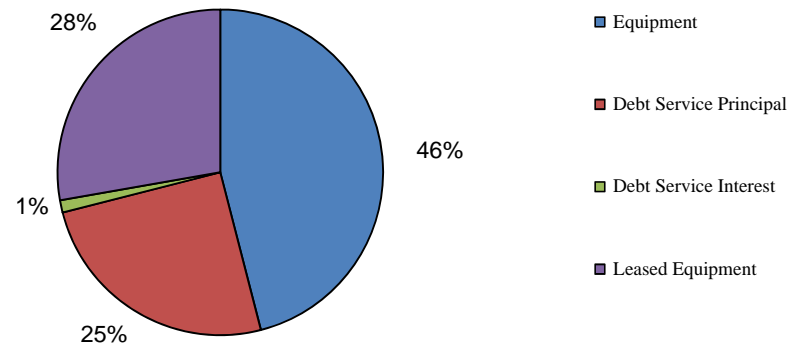
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



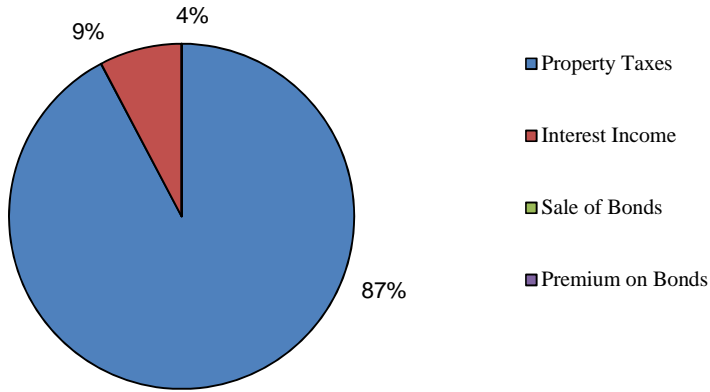
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 54,782	\$ 54,782	\$ 61,953	113.1%	\$ 2,750	\$ 3,064	5.6%	671	1.3%
Interest Income	35	35	257	733.5%	-	257	733.5%	85	100.0%
Sale of Bonds	-	75,510	75,510	100.0%	-	75,510	100.0%	-	0.0%
Premium on Bonds	-	7,961	7,961	100.0%	-	7,961	100.0%	-	0.0%
Total Revenue	<u>54,817</u>	<u>138,288</u>	<u>145,681</u>	<u>105.3%</u>	<u>2,750</u>	<u>86,792</u>	<u>62.8%</u>	<u>757</u>	<u>1.5%</u>
<b>EXPENDITURES</b>									
Debt Service Principal	28,065	28,065	28,065	100.0%	-	28,065	100.0%	35,085	100.0%
Debt Service Interest	23,943	27,355	27,355	100.0%	-	10,873	39.7%	9,563	45.2%
Other Professional Services	-	288	288	100.0%	-	286	99.2%	-	0.0%
Fiscal Agent Fees	15	15	15	100.0%	1	6	40.0%	4	28.8%
Refunded Bond Escrow	-	83,500	83,500	100.0%	-	83,183	99.6%	-	0.0%
Total Expenditures	<u>52,023</u>	<u>139,223</u>	<u>139,223</u>	<u>100.0%</u>	<u>1</u>	<u>122,412</u>	<u>87.9%</u>	<u>44,652</u>	<u>79.3%</u>
Excess of Revenue Over (Under) Expenditures	<u>2,794</u>	<u>(935)</u>	<u>6,457</u>		<u>2,749</u>	<u>(35,621)</u>		<u>(43,896)</u>	
Fund Balance, Beginning	<u>47,143</u>	<u>47,011</u>	<u>47,011</u>		<u>8,641</u>	<u>47,011</u>		<u>52,552</u>	
Fund Balance, Ending	<u>\$ 49,937</u>	<u>\$ 46,075</u>	<u>\$ 53,468</u>		<u>\$ 11,390</u>	<u>\$ 11,390</u>		<u>\$ 8,656</u>	

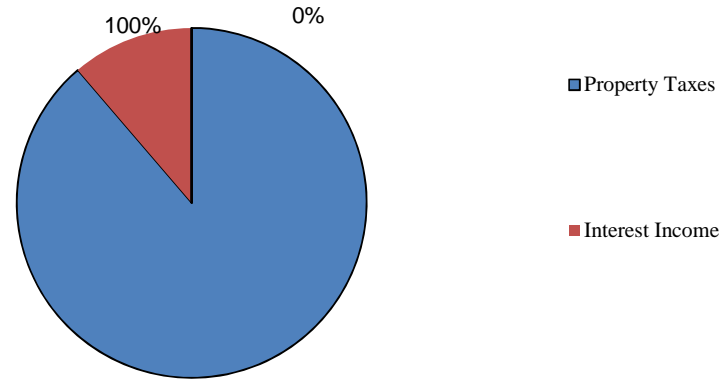


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018  
 With Comparative Amounts For The Eight Months Ended February 28, 2017**

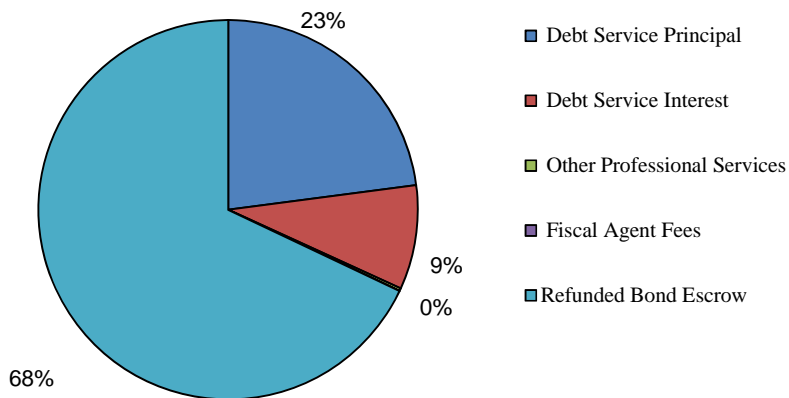
**PRIOR YEAR TO DATE REVENUE**



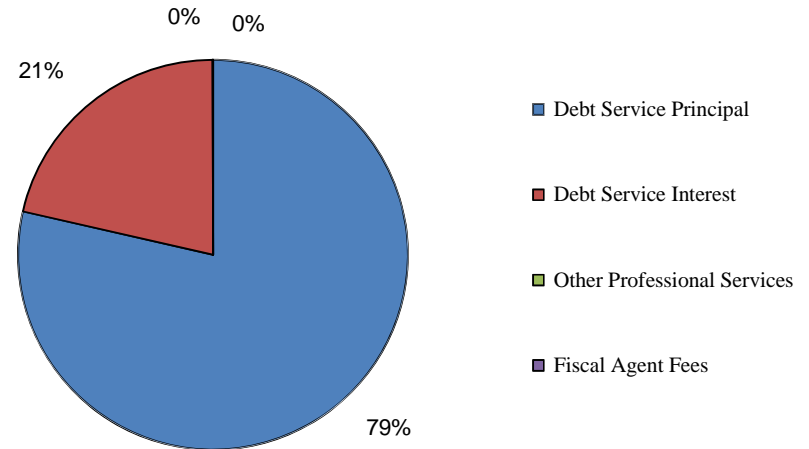
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

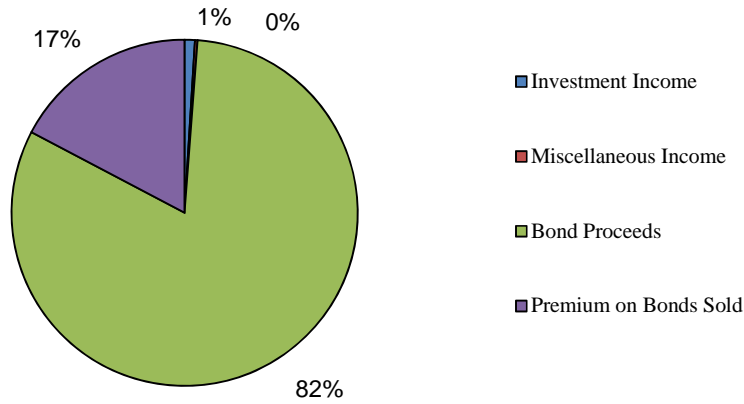


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

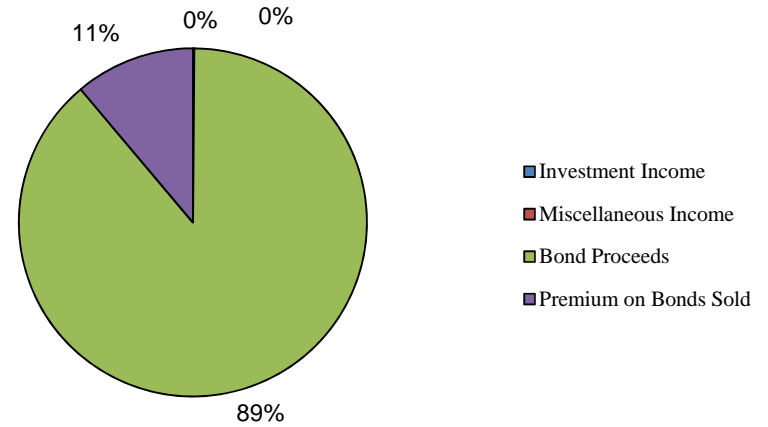
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 1,350	\$ 1,350	\$ 1,350	100.0%	\$ 196	\$ 1,171	86.7%	\$ 240	100.0%
Miscellaneous Income	-	-	285	--	-	285	--	-	0.0%
Bond Proceeds	-	100,000	100,000	100.0%	-	100,000	100.0%	150,000	100.0%
Premium on Bonds Sold	-	21,217	21,217	100.0%	-	21,217	100.0%	18,855	100.0%
<b>Total Revenue</b>	<u>1,350</u>	<u>122,567</u>	<u>122,852</u>	<u>100.2%</u>	<u>196</u>	<u>122,673</u>	<u>100.1%</u>	<u>169,095</u>	<u>100.0%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	880	880	880	100.0%	52	505	57.4%	25	28.6%
Building & Improvements	123,202	222,777	222,777	100.0%	7,668	133,547	59.9%	22,158	14.2%
Bond Issue Costs	-	425	425	100.0%	-	425	100.0%	649	99.1%
Equipment	<u>11,690</u>	<u>11,690</u>	<u>11,690</u>	<u>100.0%</u>	<u>25</u>	<u>420</u>	<u>3.6%</u>	<u>85</u>	<u>5.0%</u>
<b>Total Expenditures</b>	<u>135,772</u>	<u>235,772</u>	<u>235,772</u>	<u>100.0%</u>	<u>7,745</u>	<u>134,896</u>	<u>57.2%</u>	<u>22,918</u>	<u>14.5%</u>
Excess of Revenue Over (Under) Expenditures	<u>(134,423)</u>	<u>(113,205)</u>	<u>(112,920)</u>		<u>(7,548)</u>	<u>(12,223)</u>		<u>146,177</u>	
Fund Balance, Beginning	<u>155,886</u>	<u>144,514</u>	<u>144,514</u>		<u>139,839</u>	<u>144,514</u>		<u>7,453</u>	
Fund Balance, Ending	<u>\$ 21,463</u>	<u>\$ 31,309</u>	<u>\$ 31,594</u>		<u>\$ 132,291</u>	<u>\$ 132,291</u>		<u>\$ 153,630</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, 2018  
With Comparative Amounts For The Eight Months Ended February 28, 2017**

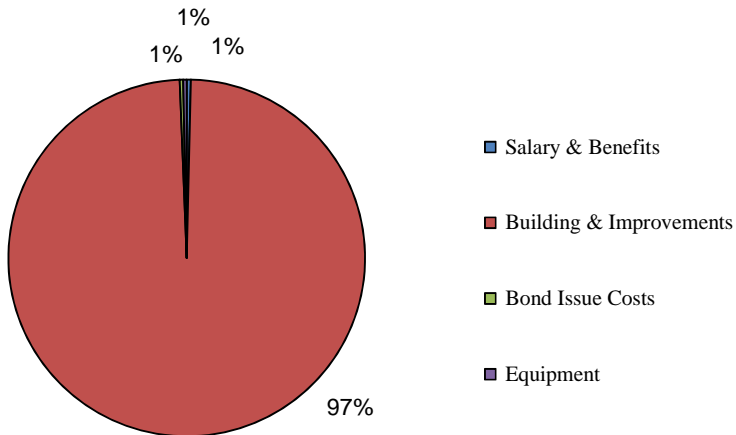
**CURRENT YEAR TO DATE REVENUE**



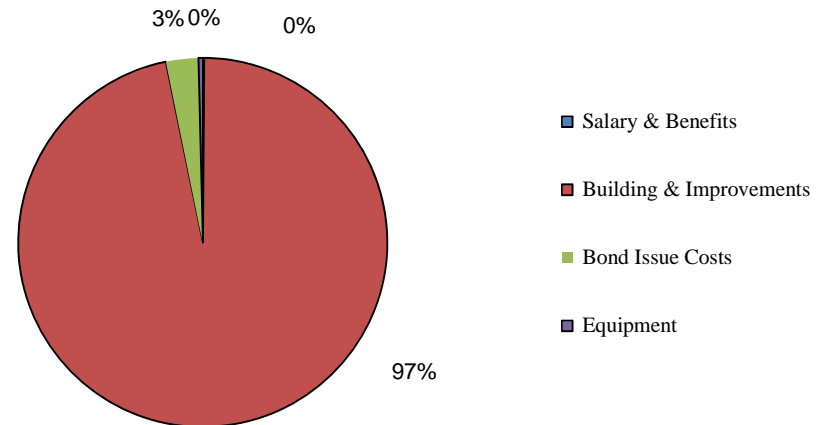
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



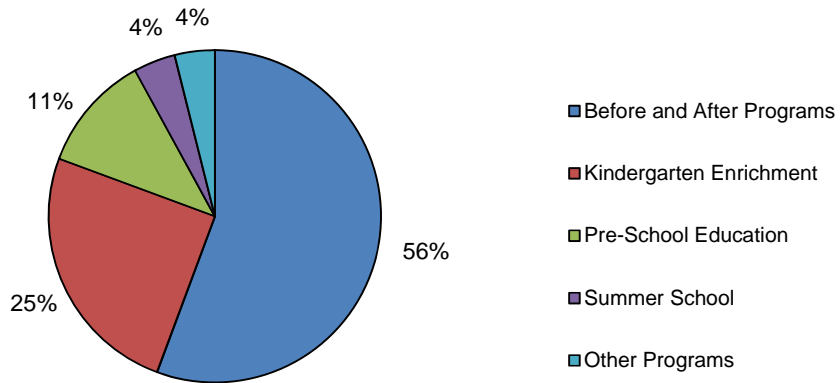
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 10,510	\$ 11,398	\$ 11,398	100.0%	\$ 906	\$ 6,476	56.8%	\$ 6,290	58.9%
Kindergarten Enrichment	4,005	4,005	4,005	100.0%	484	2,907	72.6%	2,587	65.3%
Pre-School Education	1,931	1,881	1,881	100.0%	200	1,327	70.5%	1,357	65.7%
Summer School	826	826	826	100.0%	30	472	57.2%	875	88.5%
Other Programs	756	806	806	100.0%	57	454	56.4%	395	76.0%
Total Revenue	18,028	18,915	18,915	100.0%	1,675	11,636	61.5%	11,503	63.1%
<b>EXPENDITURES</b>									
Before and After Programs	9,412	9,412	9,412	100.0%	753	5,569	59.2%	5,556	60.6%
Kindergarten Enrichment	3,567	3,567	3,567	100.0%	366	2,435	68.3%	1,975	57.7%
Pre-School Education	1,917	1,917	1,917	100.0%	154	1,076	56.1%	1,142	55.7%
Summer School	690	690	690	100.0%	15	269	39.0%	479	45.1%
Other Programs	859	1,747	1,747	100.0%	(13)	173	9.9%	986	179.0%
Total Expenditures	16,445	17,333	17,333	100.0%	1,275	9,521	54.9%	10,137	62.3%
Excess of Revenue Over (Under) Expenditures	1,583	1,583	1,583		401	2,116		1,366	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	(1,460)	100.0%
Total Other Financing Sources (Uses)	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	(1,460)	100.0%
Net Change in Fund Balance	123	123	123		401	2,116		(94)	
Fund Balance, Beginning	6,879	6,327	6,327		8,042	6,327		6,367	
Fund Balance, Ending	\$ 7,002	\$ 6,450	\$ 6,450		\$ 8,442	\$ 8,442		\$ 6,273	

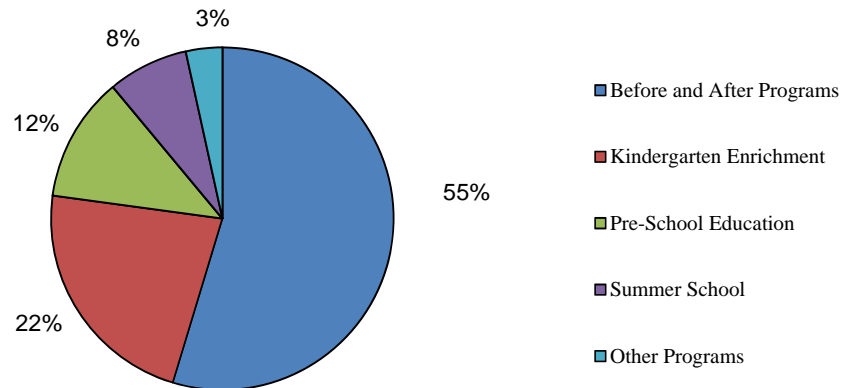
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018  
With Comparative Amounts For The Eight Months Ended February 28, 2017**

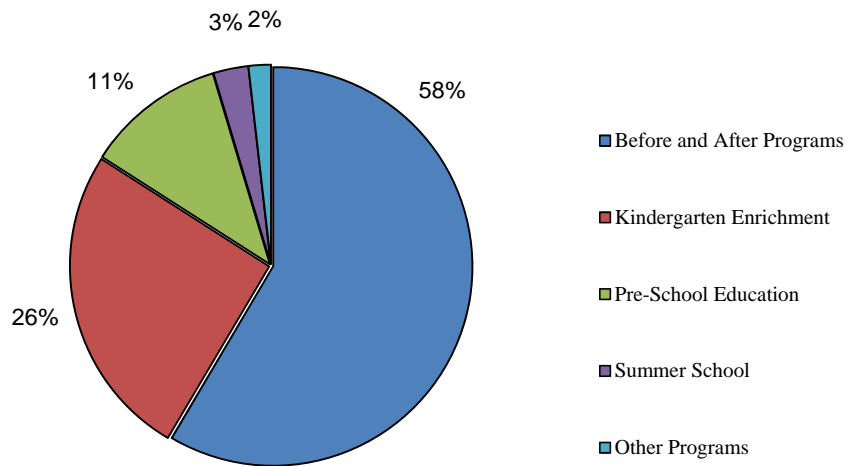
**CURRENT YEAR TO DATE REVENUE**



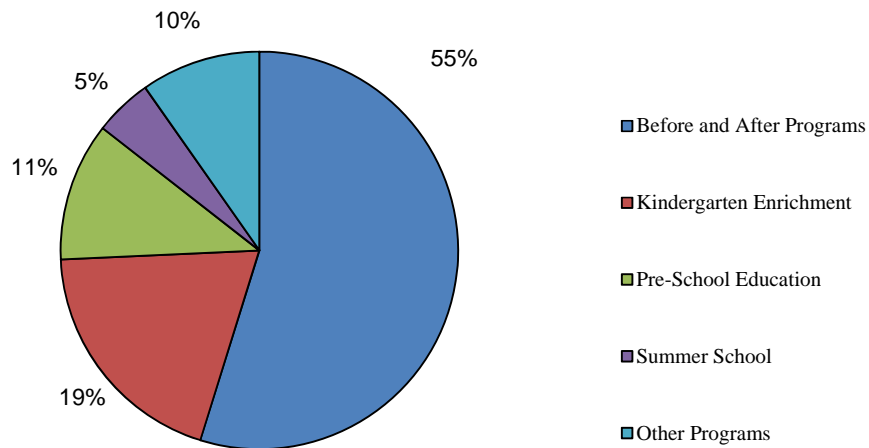
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



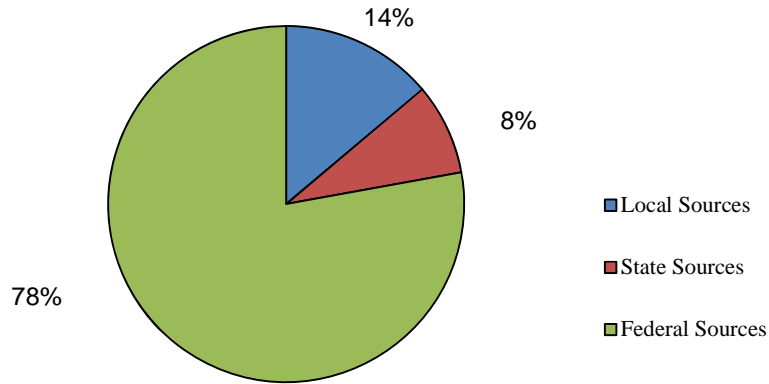
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

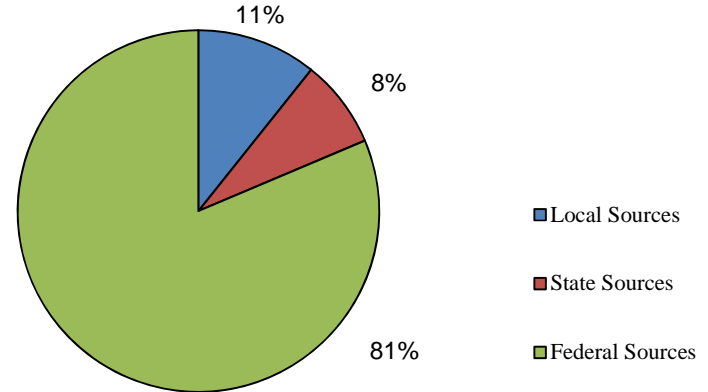
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 4,137	\$ 4,137	\$ 4,137	100.0%	\$ 222	\$ 1,781	43.0%	\$ 1,382	39.5%
State Sources	2,421	2,421	2,421	100.0%	184	1,066	44.0%	1,018	40.8%
Federal Sources	20,617	20,617	20,617	100.0%	1,620	10,003	48.5%	10,483	47.9%
Total Revenue	27,175	27,175	27,175	100.0%	2,026	12,850	47.3%	12,884	46.2%
<b>EXPENDITURES</b>									
Salaries	13,044	13,044	13,044	100.0%	962	6,272	48.1%	6,287	46.0%
Benefits	3,533	3,533	3,533	100.0%	268	1,715	48.6%	1,751	52.3%
Purchased Services	1,902	1,902	1,902	100.0%	644	1,804	94.9%	945	56.2%
Supplies	3,804	3,804	3,804	100.0%	126	1,433	37.7%	1,317	33.1%
Property	1,809	1,809	1,809	100.0%	24	535	29.6%	578	34.8%
Other Expenditures	3,083	3,083	3,083	100.0%	2	1,090	35.3%	2,006	56.3%
Total Expenditures	27,175	27,175	27,175	100.0%	2,026	12,850	47.3%	12,884	46.2%
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, 2018  
With Comparative Amounts For The Eight Months Ended February 28, 2017**

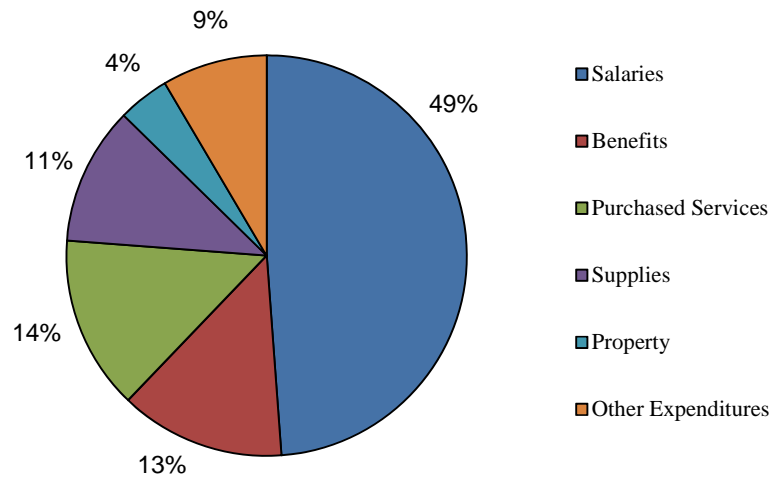
**CURRENT YEAR TO DATE REVENUE**



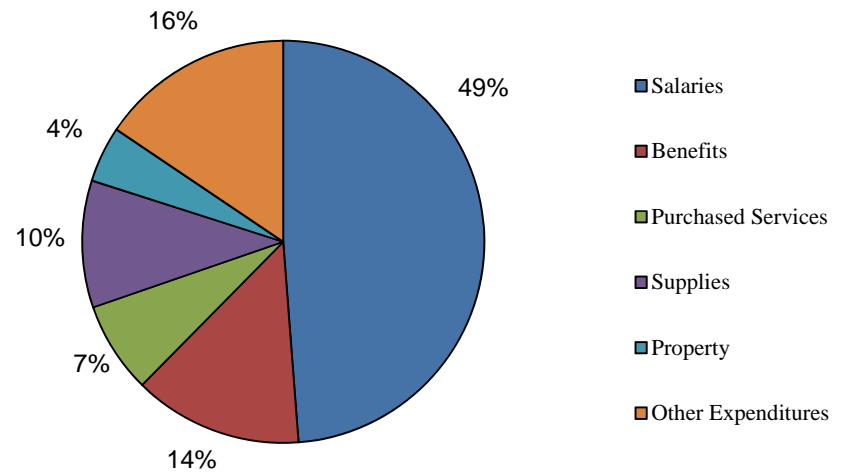
**PRIOR YEAR TO DATE REVENUE**



**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, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

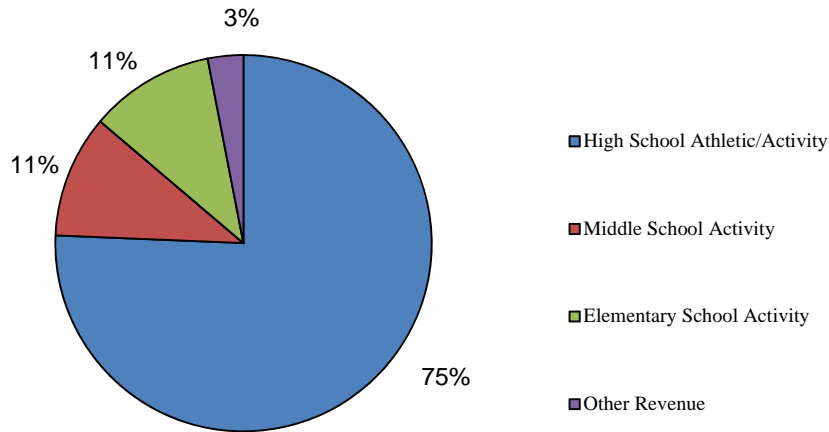
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
High School Athletic/Activity	\$ 11,124	\$ 11,124	\$ 11,124	100.0%	\$ 1,068	\$ 7,351	66.1%	\$ 7,496	70.8%
Middle School Activity	1,877	1,877	1,877	100.0%	120	1,026	54.7%	997	55.8%
Elementary School Activity	2,383	2,383	2,383	100.0%	87	1,043	43.8%	1,101	48.5%
Other Revenue	298	298	298	100.0%	1	297	99.5%	271	95.5%
<b>Total Revenue</b>	<b>15,682</b>	<b>15,682</b>	<b>15,682</b>	<b>100.0%</b>	<b>1,276</b>	<b>9,716</b>	<b>62.0%</b>	<b>9,865</b>	<b>66.1%</b>
<b>EXPENDITURES</b>									
High School Athletic/Activity	11,124	11,124	11,124	100.0%	610	6,346	57.0%	6,349	60.0%
Middle School Activity	1,877	1,877	1,877	100.0%	87	826	44.0%	782	43.7%
Elementary School Activity	2,383	2,383	2,383	100.0%	108	1,032	43.3%	1,024	45.1%
Other Expenditures	298	298	298	100.0%	10	272	91.0%	180	63.2%
<b>Total Expenditures</b>	<b>15,682</b>	<b>15,682</b>	<b>15,682</b>	<b>100.0%</b>	<b>815</b>	<b>8,476</b>	<b>54.0%</b>	<b>8,334</b>	<b>55.8%</b>
Excess Of Revenue Over (Under) Expenditures	-	-	-		462	1,241		1,531	
Fund Balance, Beginning	5,636	5,812	5,812		6,591	5,812		5,636	
Fund Balance, Ending	<u>\$ 5,636</u>	<u>\$ 5,812</u>	<u>\$ 5,812</u>		<u>\$ 7,052</u>	<u>\$ 7,052</u>		<u>\$ 7,167</u>	



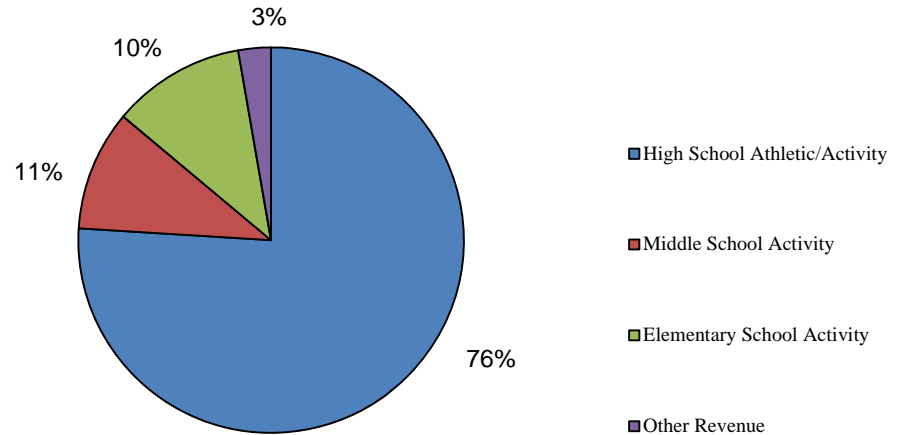
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018  
With Comparative Amounts For The Eight Months Ended February 28, 2017**

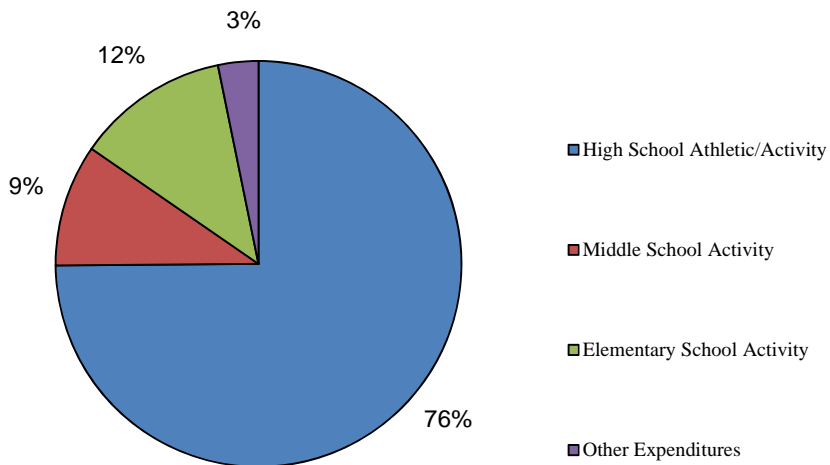
**CURRENT YEAR TO DATE REVENUE**



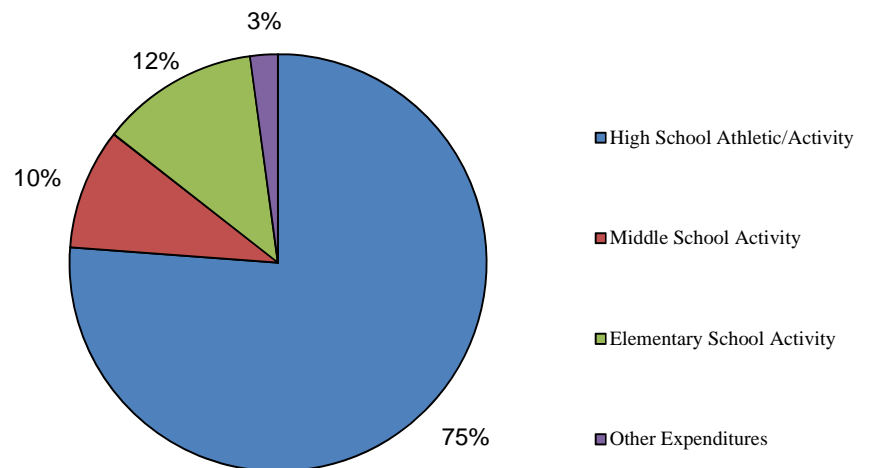
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



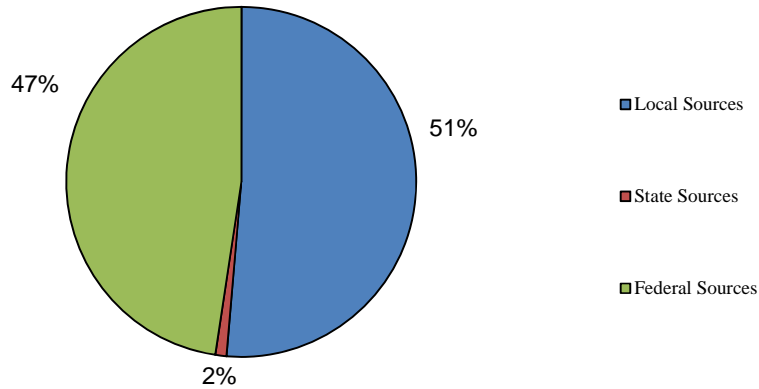
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

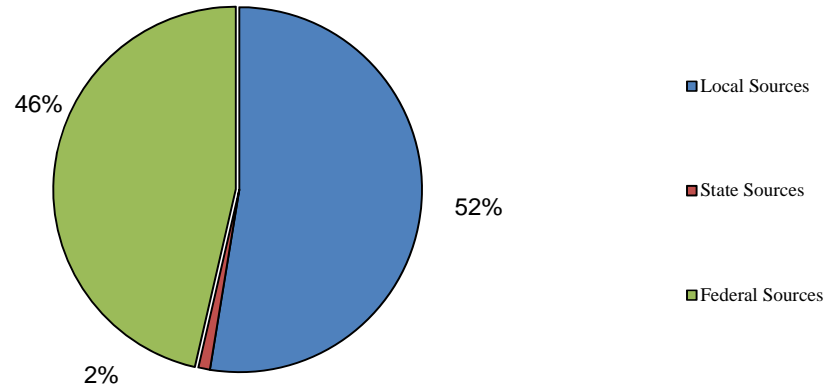
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,028	\$ 9,527	\$ 9,527	100.0%	\$ 941	\$ 6,154	64.6%	\$ 6,440	69.6%
Investment Income	17	17	30	176.0%	4	30	176.0%	8	83.6%
Catering Income	-	185	185	100.0%	21	162	87.4%	138	87.0%
Miscellaneous Income	37	101	101	100.0%	4	24	24.2%	38	71.0%
Total Local Revenue	9,082	9,830	9,843	100.1%	970	6,370	64.8%	6,624	69.9%
<b>State Sources</b>									
Start Smart Nutrition Program	204	204	204	100.0%	14	88	43.3%	106	100.0%
State Match - Child Nutrition	131	131	131	100.0%	-	129	98.7%	131	92.7%
Total State Revenue	335	335	335	100.0%	14	218	65.0%	236	95.8%
<b>Federal Sources</b>									
Meal Reimbursement	6,314	5,343	5,343	100.0%	787	5,072	94.9%	4,814	74.1%
USDA Commodities	1,994	2,965	2,965	100.0%	146	835	28.2%	1,030	83.8%
Total Federal Revenue	8,308	8,308	8,308	100.0%	933	5,907	71.1%	5,844	75.7%
Total Revenue	17,725	18,473	18,486	100.1%	1,917	12,495	67.6%	12,705	72.8%
<b>EXPENDITURES</b>									
Salaries	6,042	6,042	6,042	100.0%	531	3,896	64.5%	3,501	57.0%
Benefits	2,147	2,147	2,147	100.0%	189	1,355	63.1%	1,023	52.8%
Other Purchased Services	538	1,037	1,037	100.0%	57	387	37.4%	666	98.2%
Consumables	7,206	7,455	7,455	100.0%	739	5,130	68.8%	5,127	70.0%
Expendable Equipment	517	517	517	100.0%	7	142	27.5%	686	74.3%
Other Expenses	384	384	384	100.0%	12	189	49.3%	169	60.5%
Indirect Costs	890	890	890	100.0%	69	495	55.7%	565	63.4%
Total Expenditures	17,723	18,472	18,472	100.0%	1,605	11,596	62.8%	11,736	64.6%
Excess of Revenue Over (Under) Expenditures	2	2	15		312	899		968	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	221	30.4%
Total Other Financing (Uses)	-	-	-		-	-		221	
Net Change in Fund Balance	2	2	15		312	899		1,189	
Fund Balance, Beginning	5,743	6,515	6,515		7,103	6,515		5,742	
Fund Balance, Ending	\$ 5,744	\$ 6,517	\$ 6,530		\$ 7,414	\$ 7,414		\$ 6,931	

**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, 2018  
 With Comparative Amounts For The Eight Months Ended February 28, 2017**

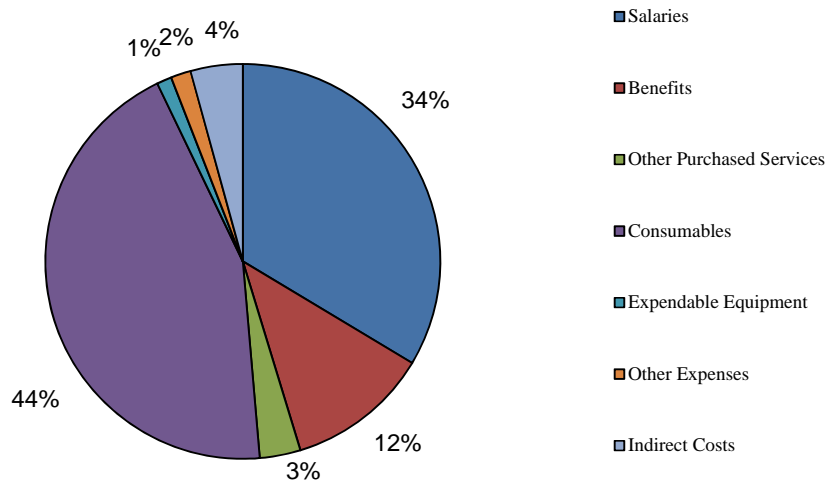
**CURRENT YEAR TO DATE REVENUE**



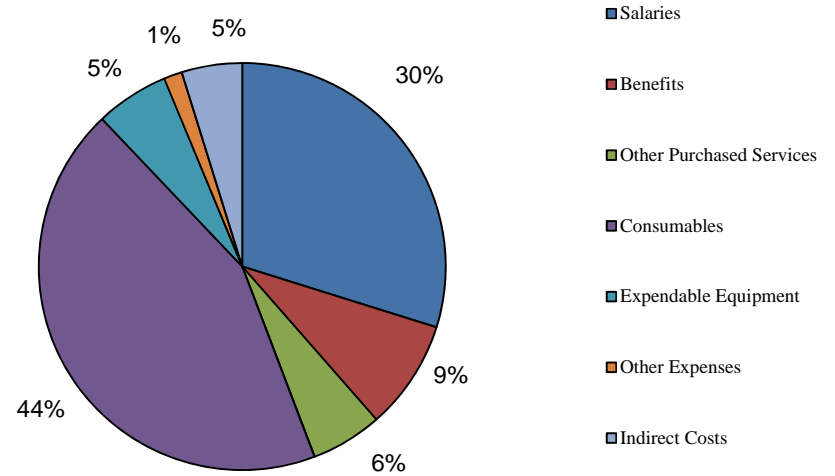
**PRIOR YEAR TO DATE REVENUE**



**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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,404,936	\$ 4,990,508
Accrued Interest	118,603	20,430
Property Taxes Receivable - Net	-	-
Receivables	85,854	122,688
Inventory	1,539,631	1,617,752
Total Assets	\$ 6,149,024	\$ 6,751,378
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,819,842	\$ 123,666
Encumbrances Payable	6,638,301	6,191,496
Accrued Payroll	4,261,322	3,774,322
Other Liabilities	3,269	4,373
Earned/Unpaid Liability	26,960,891	25,963,091
Notes Payable	19,117,903	43,173,503
Total Liabilities	58,801,528	79,230,451
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,539,631	1,617,752
Restricted for Emergency Reserve	16,001,000	15,263,000
Assigned for Encumbrances	500,550	543,000
Unassigned Fund Balance	(70,693,685)	(89,902,825)
Total Fund Balance	(52,652,504)	(72,479,073)
Total Liabilities and Fund Balance	\$ 6,149,024	\$ 6,751,378

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
With Comparative Amounts For The Eight Months Ended February 28, 2017

	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	\$ 232,289,377	\$ 232,289,377	236,242,377	101.7%	\$ 10,675,299	\$ 12,084,754	5.2%	\$ 2,926,585	1.3%
Specific Ownership Taxes	20,029,700	20,029,700	21,365,300	106.7%	1,929,467	14,577,251	72.8%	11,741,839	59.2%
Tuition	154,500	154,500	154,500	100.0%	10,168	77,728	50.3%	75,656	15.9%
Catchment Income MW Foote	329,300	329,300	329,300	100.0%	-	-	0.0%	-	0.0%
Interest Income	136,800	136,800	146,782	107.3%	5,099	151,881	111.0%	43,435	33.6%
Activity/Athletic Fees	944,700	944,700	944,700	100.0%	27,189	402,801	42.6%	409,719	43.8%
Rentals	1,008,988	1,008,988	1,008,988	100.0%	56,699	471,069	46.7%	520,109	47.4%
Program Billings	766,000	766,000	766,000	100.0%	29,731	248,430	32.4%	345,299	45.5%
Indirect Cost Revenue	533,200	533,200	533,200	100.0%	69,206	495,478	92.9%	1,009,411	100.0%
Other Local Revenue	1,246,012	1,246,012	1,246,012	100.0%	2,232	190,892	15.3%	183,263	22.5%
Total Local Sources	<u>257,438,577</u>	<u>257,438,577</u>	<u>262,737,159</u>	102.1%	<u>12,805,090</u>	<u>28,700,284</u>	11.1%	<u>17,255,316</u>	6.9%
<b>STATE SOURCES</b>									
State Equalization Aid	266,173,423	266,173,423	268,773,776	101.0%	22,397,787	179,027,099	67.3%	170,014,208	66.6%
Vocational Education	2,086,600	2,086,600	2,086,600	100.0%	-	901,357	43.2%	1,105,795	54.1%
Special Education	11,347,100	11,347,100	11,347,100	100.0%	-	10,419,727	91.8%	10,002,346	90.0%
English Language Acquisition Act	2,095,424	2,095,424	2,680,527	127.9%	-	2,680,927	127.9%	2,077,528	100.0%
Gifted & Talented Education	514,600	514,600	514,600	100.0%	-	305,397	59.3%	302,385	60.0%
Transportation Reimbursement	4,782,400	4,782,400	4,782,400	100.0%	-	4,398,304	92.0%	4,451,362	100.0%
At-Risk Funding	204,961	204,961	204,961	100.0%	-	-	0.0%	204,961	95.0%
Total State Sources	<u>287,204,508</u>	<u>287,204,508</u>	<u>290,389,964</u>	101.1%	<u>22,397,787</u>	<u>197,732,811</u>	68.8%	<u>188,158,585</u>	68.2%
<b>FEDERAL SOURCES</b>									
Federal Government	1,463,989	1,463,989	1,463,989	100.0%	-	734,353	50.2%	731,995	50.0%
Federal Sources	<u>1,463,989</u>	<u>1,463,989</u>	<u>1,463,989</u>	100.0%	<u>-</u>	<u>734,353</u>	50.2%	<u>731,995</u>	50.0%
Total Revenue	<u>\$ 546,107,074</u>	<u>\$ 546,107,074</u>	<u>\$ 554,591,112</u>	101.6%	<u>\$ 35,202,877</u>	<u>\$ 227,167,448</u>	41.6%	<u>\$ 206,145,896</u>	33.9%

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 123,405,230	\$ 123,410,784	\$ 10,324,243	\$ 80,083,409	64.9%	\$ 156,668	65.0%	\$ 77,512,526	65.3%
Middle School Education	58,529,025	58,789,642	4,596,579	36,382,036	61.9%	91,055	62.0%	35,117,461	62.5%
High School Education	88,800,158	89,043,165	7,134,713	57,304,679	64.4%	197,185	64.6%	54,106,043	64.9%
Special Education	62,861,740	62,776,542	4,892,060	40,945,352	65.2%	1,339,307	67.4%	38,639,759	66.5%
Other General Education	26,868,780	27,026,551	2,212,422	17,196,510	63.6%	169,488	64.3%	16,499,891	62.7%
Support - Students	32,385,480	32,410,743	2,673,804	21,168,867	65.3%	29,113	65.4%	19,849,845	64.5%
Support - Instructional Staff	14,864,098	14,816,151	1,155,520	9,801,823	66.2%	61,673	66.6%	11,523,516	65.9%
Support - General Administration	5,682,327	5,667,097	426,567	3,988,681	70.4%	85,328	71.9%	3,992,200	67.9%
Support - School Administration	27,175,255	27,400,527	2,161,334	17,631,907	64.3%	25,967	64.4%	17,157,824	58.8%
Support – Business	4,025,861	4,110,137	377,364	2,657,112	64.6%	86,805	66.8%	2,844,069	69.9%
Operation & Maintenance	38,364,349	38,877,522	2,839,811	25,752,445	66.2%	2,621,334	73.0%	27,395,559	72.0%
Student Transportation	21,126,816	21,063,174	1,720,058	13,534,603	64.3%	1,469,570	71.2%	14,657,444	71.6%
Support – Central	16,524,467	16,707,715	861,767	10,597,225	63.4%	285,651	65.1%	9,320,971	57.9%
Community Services	472,213	530,491	45,490	284,712	53.7%	18,776	57.2%	311,188	59.4%
Facilities Acquisition & Construction	459,487	460,619	32,767	266,496	57.9%	381	57.9%	299,324	54.6%
County Treasurer Fees	585,250	585,250	26,622	32,975	5.6%	-	5.6%	7,368	1.4%
Charter School Allocation	6,016,524	6,016,524	458,909	3,724,315	61.9%	-	61.9%	3,417,629	69.1%
Charter School Mill Levy Allocation	843,595	843,595	63,535	508,279	60.3%	-	60.3%	493,641	68.7%
Operating Reserve	4,377,445	2,831,871	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 533,368,100</b>	<b>\$ 533,368,100</b>	<b>\$ 42,003,565</b>	<b>\$341,861,426</b>	<b>64.1%</b>	<b>\$ 6,638,301</b>	<b>65.3%</b>	<b>\$333,146,258</b>	<b>65.5%</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 28, 2018**

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 91,996,703	\$ 92,304,931	\$ 7,900,122	\$ 61,292,388	66.4%	\$ -	66.4%	59,265,350	66.4%
Employee Benefits	28,127,400	28,003,803	2,220,849	17,294,782	61.8%	-	61.8%	16,778,262	63.8%
Purchased Services	70,519	317,990	25,332	305,884	96.2%	5,285	97.9%	280,866	90.8%
Supplies	3,091,532	2,590,105	167,954	1,047,274	40.4%	122,438	45.2%	992,272	39.5%
Property	20,324	95,203	5,605	63,476	66.7%	28,167	96.3%	119,441	84.1%
Other Objects	98,752	98,752	4,381	79,605	80.6%	778	81.4%	76,335	87.8%
	<u>123,405,230</u>	<u>123,410,784</u>	<u>10,324,243</u>	<u>80,083,409</u>	64.9%	<u>156,668</u>	65.0%	<u>77,512,526</u>	65.3%
<b>Middle School Education</b>									
Salaries	44,132,983	44,392,808	3,534,718	27,804,968	62.6%	-	62.6%	26,787,738	62.8%
Employee Benefits	13,123,452	13,037,346	1,014,929	7,900,418	60.6%	-	60.6%	7,540,136	61.8%
Purchased Services	154,025	162,174	9,168	99,374	61.3%	8,382	66.4%	94,002	64.1%
Supplies	987,842	1,060,591	35,090	507,476	47.8%	72,079	54.6%	582,627	58.8%
Property	95,775	101,775	775	35,860	35.2%	10,276	45.3%	82,136	69.2%
Other Objects	34,948	34,948	1,899	33,940	97.1%	318	98.0%	30,822	89.7%
	<u>58,529,025</u>	<u>58,789,642</u>	<u>4,596,579</u>	<u>36,382,036</u>	61.9%	<u>91,055</u>	62.0%	<u>35,117,461</u>	62.5%
<b>High School Education</b>									
Salaries	66,731,100	66,724,481	5,489,095	43,667,805	65.4%	-	65.4%	41,287,380	65.8%
Employee Benefits	19,542,945	19,443,216	1,555,220	12,231,075	62.9%	-	62.9%	11,459,348	64.0%
Purchased Services	383,676	426,727	29,338	252,628	59.2%	24,206	64.9%	288,087	83.2%
Supplies	1,777,504	1,954,706	55,698	842,234	43.1%	149,515	50.7%	839,263	44.3%
Property	254,928	368,130	1,295	186,191	50.6%	23,464	57.0%	119,726	39.0%
Other Objects	110,005	125,905	4,067	124,746	99.1%	-	99.1%	112,239	98.9%
	<u>88,800,158</u>	<u>89,043,165</u>	<u>7,134,713</u>	<u>57,304,679</u>	64.4%	<u>197,185</u>	64.6%	<u>54,106,043</u>	64.9%
<b>Special Education</b>									
Salaries	46,599,366	46,211,108	4,078,382	31,062,038	67.2%	-	67.2%	28,575,587	65.8%
Employee Benefits	13,544,622	13,473,053	1,100,374	8,309,395	61.7%	-	61.7%	7,463,071	62.9%
Purchased Services	2,331,015	2,707,635	(304,698)	1,388,420	51.3%	1,309,436	99.6%	2,401,822	95.6%
Supplies	278,352	276,008	10,846	112,040	40.6%	29,496	51.3%	132,819	53.7%
Property	21,565	21,918	106	11,418	52.1%	375	53.8%	15,159	62.5%
Other Objects	86,820	86,820	7,050	62,041	71.5%	-	71.5%	51,301	58.8%
	<u>\$ 62,861,740</u>	<u>\$ 62,776,542</u>	<u>\$ 4,892,060</u>	<u>\$ 40,945,352</u>	65.2%	<u>\$ 1,339,307</u>	67.4%	<u>\$ 38,639,759</u>	66.5%



**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,597,749	\$ 18,674,083	\$ 1,607,137	\$ 12,159,297	65.1%	\$ -	65.1%	\$ 11,554,740	63.0%	
Employee Benefits	5,237,093	5,253,511	427,021	3,212,510	61.1%	-	61.1%	2,970,806	59.8%	
Purchased Services	1,101,150	1,137,562	62,223	844,581	74.2%	53,297	78.9%	825,444	70.6%	
Supplies	1,285,589	1,338,596	83,247	640,296	47.8%	96,583	55.0%	749,225	57.2%	
Property	94,120	49,120	3,780	21,509	43.8%	19,568	83.6%	32,581	57.5%	
Other Objects	553,079	573,679	29,014	318,317	55.5%	40	55.5%	367,095	72.9%	
	<u>26,868,780</u>	<u>27,026,551</u>	<u>2,212,422</u>	<u>17,196,510</u>	63.6%	<u>169,488</u>	64.3%	<u>16,499,891</u>	62.7%	
<b>Support Services - Students</b>										
Salaries	24,415,475	24,415,475	2,065,362	16,445,010	67.4%	-	67.4%	15,495,385	66.1%	
Employee Benefits	7,464,917	7,464,917	570,337	4,493,676	60.2%	-	60.2%	4,147,898	60.1%	
Purchased Services	166,553	191,553	26,660	122,025	63.7%	17,898	73.0%	89,034	51.0%	
Supplies	304,146	304,409	10,839	96,978	31.9%	11,173	35.5%	99,270	51.4%	
Property	7,560	7,560	-	678	9.0%	-	9.0%	4,778	60.1%	
Other Objects	26,829	26,829	606	10,500	39.1%	42	39.3%	13,480	40.3%	
	<u>32,385,480</u>	<u>32,410,743</u>	<u>2,673,804</u>	<u>21,168,867</u>	65.3%	<u>29,113</u>	65.4%	<u>19,849,845</u>	64.5%	
<b>Support Services - Instructional Staff</b>										
Salaries	10,095,437	10,123,437	831,235	6,804,243	67.2%	-	67.2%	6,759,390	63.8%	
Employee Benefits	3,040,679	3,040,368	240,300	1,944,716	64.0%	-	64.0%	1,846,705	61.9%	
Purchased Services	1,004,448	904,353	62,794	677,774	74.9%	12,335	76.3%	652,239	50.9%	
Supplies	530,877	560,494	18,377	273,740	48.8%	43,141	56.5%	2,143,704	89.2%	
Property	89,503	84,345	1,435	28,492	33.8%	6,197	41.1%	34,601	33.6%	
Other Objects	103,154	103,154	1,379	72,858	70.6%	-	70.6%	86,877	78.0%	
	<u>14,864,098</u>	<u>14,816,151</u>	<u>1,155,520</u>	<u>9,801,823</u>	66.2%	<u>61,673</u>	66.6%	<u>11,523,516</u>	65.9%	
<b>Support Services - General Administration</b>										
Salaries	3,444,980	3,444,980	284,578	2,641,687	76.7%	-	76.7%	2,384,759	69.7%	
Employee Benefits	1,065,472	1,065,472	109,275	726,599	68.2%	-	68.2%	707,761	72.6%	
Purchased Services	816,729	815,815	17,525	425,286	52.1%	70,759	60.8%	675,256	61.2%	
Supplies	238,906	223,695	12,163	125,408	56.1%	14,569	62.6%	137,147	60.0%	
Property	20,010	20,905	-	7,849	37.5%	-	37.5%	19,905	45.0%	
Other Objects	96,230	96,230	3,026	61,852	64.3%	-	64.3%	67,372	62.7%	
	<u>\$ 5,682,327</u>	<u>\$ 5,667,097</u>	<u>\$ 426,567</u>	<u>\$ 3,988,681</u>	70.4%	<u>\$ 85,328</u>	71.9%	<u>\$ 3,992,200</u>	67.9%	

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 19,508,651	\$ 19,522,893	\$ 1,626,938	\$ 12,892,187	66.0%	\$ -	66.0%	\$ 12,701,181	59.1%
Employee Benefits	6,921,853	6,924,823	492,705	4,143,639	59.8%	-	59.8%	3,984,286	57.5%
Purchased Services	304,091	487,181	26,927	339,307	69.6%	2,719	70.2%	229,137	66.8%
Supplies	371,948	374,784	10,732	182,858	48.8%	19,898	54.1%	173,471	54.0%
Property	40,948	63,082	2,843	47,619	75.5%	3,350	80.8%	38,237	52.0%
Other Objects	27,764	27,764	1,189	26,297	94.7%	-	94.7%	31,512	97.3%
	<u>27,175,255</u>	<u>27,400,527</u>	<u>2,161,334</u>	<u>17,631,907</u>	64.3%	<u>25,967</u>	64.4%	<u>17,157,824</u>	58.8%
<b>Support Services – Business</b>									
Salaries	2,757,777	2,768,777	242,896	1,897,876	68.5%	-	68.5%	1,984,534	71.2%
Employee Benefits	892,934	892,934	72,550	568,790	63.7%	476	63.8%	545,970	64.2%
Purchased Services (1)	510,392	560,720	46,625	338,650	60.4%	55,208	70.2%	399,171	72.8%
Supplies (1)	322,119	325,434	14,998	146,364	45.0%	31,121	54.5%	187,793	56.3%
Property (1)	22,000	41,633	432	20,695	49.7%	-	49.7%	5,710	20.1%
Other Objects	12,550	12,550	45	7,309	58.2%	-	58.2%	7,725	54.6%
Contra Acct - Publications (1)	(491,911)	(491,911)	(182)	(322,572)	65.6%	-	65.6%	(286,834)	58.3%
	<u>4,025,861</u>	<u>4,110,137</u>	<u>377,364</u>	<u>2,657,112</u>	64.6%	<u>86,805</u>	66.8%	<u>2,844,069</u>	69.9%
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,988,939	10,988,939	897,705	7,132,561	64.9%	-	64.9%	7,168,495	68.6%
Employee Benefits	3,812,275	3,793,501	304,408	2,386,086	62.9%	11,850	63.2%	2,267,074	63.6%
Purchased Services	13,813,084	14,338,601	798,202	9,610,196	67.0%	2,353,011	83.4%	11,580,561	83.7%
Supplies	9,727,470	9,728,355	839,414	6,616,007	68.0%	249,384	70.6%	6,365,672	62.6%
Property	9,091	14,636	-	1,836	12.5%	7,089	61.0%	6,935	74.1%
Other Objects	13,490	13,490	82	5,759	42.7%	-	42.7%	6,822	33.0%
	<u>38,364,349</u>	<u>38,877,522</u>	<u>2,839,811</u>	<u>25,752,445</u>	66.2%	<u>2,621,334</u>	73.0%	<u>27,395,559</u>	72.0%
<b>Student Transportation Services</b>									
Salaries	13,887,764	13,836,823	1,196,429	8,624,240	62.3%	-	62.3%	8,223,434	61.4%
Employee Benefits	4,341,703	4,334,292	359,950	2,594,127	59.9%	18,440	60.3%	2,400,783	59.6%
Purchased Services (2)	1,770,144	1,875,822	35,952	1,331,866	71.0%	639,750	105.1%	1,797,881	114.4%
Supplies (2)	2,122,583	2,008,615	191,389	1,305,935	65.0%	808,739	105.3%	2,669,781	105.3%
Property	31,750	34,750	-	26,572	76.5%	1,761	81.5%	14,472	36.3%
Other Objects	23,350	23,350	253	15,879	68.0%	880	71.8%	17,457	84.1%
Contra Acct - Field Trips (2)	(1,050,478)	(1,050,478)	(63,915)	(364,016)	34.7%	-	34.7%	(466,364)	42.0%
	<u>\$ 21,126,816</u>	<u>\$ 21,063,174</u>	<u>\$ 1,720,058</u>	<u>\$ 13,534,603</u>	64.3%	<u>\$ 1,469,570</u>	71.2%	<u>\$ 14,657,444</u>	71.6%

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Support Services – Central</b>										
Salaries	\$ 7,569,626	\$ 7,654,777	\$ 643,772	\$ 5,149,242	67.3%	\$ -	67.3%	\$ 4,947,782	64.1%	
Employee Benefits	2,650,236	2,670,047	182,732	1,552,088	58.1%	168,752	64.4%	1,640,595	63.0%	
Purchased Services	5,797,269	5,791,177	35,995	3,702,499	63.9%	88,415	65.5%	2,476,860	47.1%	
Supplies	451,332	400,411	(3,312)	124,081	31.0%	20,471	36.1%	187,526	43.7%	
Property	24,600	39,899	1,713	29,764	74.6%	8,013	94.7%	44,201	65.3%	
Other Objects	31,404	151,404	867	39,551	26.1%	-	26.1%	24,007	82.5%	
	<u>16,524,467</u>	<u>16,707,715</u>	<u>861,767</u>	<u>10,597,225</u>	<u>63.4%</u>	<u>285,651</u>	<u>65.1%</u>	<u>9,320,971</u>	<u>57.9%</u>	
<b>Community Services</b>										
Salaries	280,843	332,615	33,367	178,135	53.6%	-	53.6%	194,642	60.6%	
Employee Benefits	68,147	68,147	7,174	41,865	61.4%	-	61.4%	42,907	55.4%	
Purchased Services	112,829	118,436	4,922	64,125	54.1%	18,064	69.4%	72,937	60.8%	
Supplies	3,294	3,293	-	140	4.3%	192	10.1%	374	7.5%	
Property	7,000	7,000	-	40	0.6%	520	8.0%	-	0.0%	
Other Objects	100	1,000	27	407	40.7%	-	40.7%	328	65.6%	
	<u>472,213</u>	<u>530,491</u>	<u>45,490</u>	<u>284,712</u>	<u>53.7%</u>	<u>18,776</u>	<u>57.2%</u>	<u>311,188</u>	<u>59.4%</u>	
<b>Facilities Acquisition and Construction Services</b>										
Salaries	354,410	354,410	25,330	198,689	56.1%	-	56.1%	229,909	56.3%	
Employee Benefits	97,035	97,035	7,278	59,575	61.4%	-	61.4%	62,821	47.6%	
Purchased Services	50	550	-	261	47.5%	-	47.5%	411	74.7%	
Supplies	6,442	8,174	159	7,829	95.8%	306	99.5%	6,059	94.1%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	450	-	142	31.6%	75	48.2%	124	11.8%	
	<u>459,487</u>	<u>460,619</u>	<u>32,767</u>	<u>266,496</u>	<u>57.9%</u>	<u>381</u>	<u>57.9%</u>	<u>299,324</u>	<u>54.6%</u>	
<b>County Treasurer Fees</b>	<u>585,250</u>	<u>585,250</u>	<u>26,622</u>	<u>32,975</u>	<u>5.6%</u>	<u>-</u>	<u>5.6%</u>	<u>7,368</u>	<u>1.4%</u>	
<b>Charter School Allocation</b>	<u>6,016,524</u>	<u>6,016,524</u>	<u>458,909</u>	<u>3,724,315</u>	<u>61.9%</u>	<u>-</u>	<u>61.9%</u>	<u>3,417,629</u>	<u>69.1%</u>	
<b>Charter School Mill Levy Allocation</b>	<u>843,595</u>	<u>843,595</u>	<u>63,535</u>	<u>508,279</u>	<u>60.3%</u>	<u>-</u>	<u>60.3%</u>	<u>493,641</u>	<u>68.7%</u>	
<b>Operating Reserve</b>	<u>4,377,445</u>	<u>2,831,871</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	
<b>Total Expenditures</b>	<u>\$ 533,368,100</u>	<u>\$ 533,368,100</u>	<u>\$ 42,003,565</u>	<u>\$ 341,861,426</u>	<u>64.1%</u>	<u>\$ 6,638,301</u>	<u>65.3%</u>	<u>\$ 333,146,258</u>	<u>65.5%</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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 25,863,267	\$ 12,431,859
Investments with Escrow Agent	10,766,708	3,552,683
Total Assets	\$ 36,629,975	\$ 15,984,542
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 34,801	\$ 54,451
Encumbrances Payable	14,854,206	4,169,774
Total Liabilities	14,889,007	4,224,225
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	1,566,000	413,000
Unassigned Fund Balance	20,174,968	11,347,317
Total Fund Balance	21,740,968	11,760,317
Total Liabilities and Fund Balance	\$ 36,629,975	\$ 15,984,542

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 18,481,350	\$ 7,612,361	\$ 228,473	\$ 3,369,191	44.3%	\$ 634,580	52.6%	\$ 5,889,142	93.7%
Building & Improvements	-	20,119,000	(923,577)	7,646,469	38.0%	889,472	42.4%	-	0.0%
Debt Service Principal	4,818,880	4,818,880	318,515	2,307,875	47.9%	-	47.9%	3,205,327	88.4%
Debt Service Interest	222,542	436,439	67,858	310,575	71.2%	-	71.2%	158,615	83.8%
Leased Equipment	3,416,128	19,228,420	10,240	4,832,011	25.1%	13,330,154	94.5%	3,552,683	97.2%
Total Expenditures	<u>\$ 26,938,900</u>	<u>\$ 52,215,100</u>	<u>\$ (298,491)</u>	<u>\$ 18,466,121</u>	35.4%	<u>\$ 14,854,206</u>	63.8%	<u>\$ 12,805,767</u>	93.1%

**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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 11,389,915	\$ 8,656,053
Property Taxes Receivable - Net	-	-
Total Assets	\$ 11,389,915	\$ 8,656,053
 <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	11,389,915	8,656,053
Total Fund Balance	11,389,915	8,656,053
Total Liabilities and Fund Balance	\$ 11,389,915	\$ 8,656,053



**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,065,000	\$ 28,065,000	\$ -	\$ 28,065,000	100.0%	\$ -	100.0%	\$ 35,085,000	100.0%
Debt Service Interest	23,943,463	27,355,485	-	10,873,052	39.7%	-	39.7%	9,563,169	45.2%
Other Professional Services	-	287,978	-	285,643	99.2%	-	99.2%	-	0.0%
Fiscal Agent Fees	15,000	15,000	799	5,997	40.0%	-	40.0%	4,317	28.8%
Refunded Bond Escrow	-	83,500,000	-	83,182,725	99.6%	-	99.6%	-	0.0%
Total Expenditures	<u>\$ 52,023,463</u>	<u>\$ 139,223,463</u>	<u>\$ 799</u>	<u>\$ 122,412,417</u>	87.9%	<u>\$ -</u>	87.9%	<u>\$ 44,652,486</u>	79.3%

**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, 2018**  
**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 210,244,642	\$ 169,816,049
Accrued Interest	452,047	233,675
Prepays	2,400	-
Total Assets	\$ 210,699,089	\$ 170,049,724
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 366,932	\$ 157,521
Encumbrances Payable	78,041,314	16,262,367
Total liabilities	78,408,246	16,419,888
<b>FUND BALANCE</b>		
Restricted for Construction	132,290,843	153,629,836
Total Fund Balance	132,290,843	153,629,836
Total Liabilities & Fund Balance	\$ 210,699,089	\$ 170,049,724

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<b>Adopted Budget</b>	<b>Current Modified Budget</b>	<b>Current Year</b>			<b>Encumbered</b>	<b>Expended &amp; Encumbered %</b>	<b>Prior Year</b>	
			<b>Month</b>	<b>Y-T-D</b>	<b>%</b>			<b>Y-T-D</b>	<b>%</b>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 880,033	\$ 880,033	\$ 51,595	\$ 504,793	57.4%	\$ -	57.4%	\$ 25,441	28.6%
Building & Improvements	123,201,871	222,776,981	8,884,013	55,607,051	25.0%	77,939,653	59.9%	22,158,140	14.2%
Bond Issue Costs	-	424,890	-	424,890	100.0%	-	100.0%	649,137	99.1%
Equipment	11,690,496	11,690,496	9,382	317,924	2.7%	101,661	3.6%	84,795	5.0%
Total Expenditures	<u>\$ 135,772,400</u>	<u>\$ 235,772,400</u>	<u>\$ 8,944,990</u>	<u>\$ 56,854,658</u>	24.1%	<u>\$ 78,041,314</u>	57.2%	<u>\$ 22,917,513</u>	14.5%

**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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,905,732	\$ 6,710,738
Accrued Interest	13,808	13,747
Prepaid Expenses	253	148
Total Assets	\$ 8,919,793	\$ 6,724,633
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 13,771	\$ 1,360
Accrued Payroll	185,897	171,452
Deferred Revenue	9,660	12,530
Encumbrances Payable	268,204	266,245
Total Liabilities	477,532	451,587
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	520,000	488,000
Committed Fund Balance	7,922,261	5,785,046
Total Fund Balance	8,442,261	6,273,046
Total Liabilities and Fund Balance	\$ 8,919,793	\$ 6,724,633

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,456,141	\$ 5,456,141	\$ 472,242	\$ 3,313,172	60.7%	\$ -	60.7%	\$ 3,220,650	59.7%	
Benefits	1,429,211	1,429,211	128,407	856,309	59.9%	-	59.9%	766,061	59.3%	
Purchased Services	601,913	601,913	33,794	369,778	61.4%	79,126	74.6%	543,940	80.9%	
Supplies	726,434	726,434	50,696	420,726	57.9%	97,464	71.3%	588,271	80.0%	
Property	131,000	131,000	581	43,376	33.1%	813	33.7%	29,262	26.2%	
Other	1,067,585	1,067,585	56,499	387,871	36.3%	-	36.3%	407,426	42.2%	
Total Before and After Programs	9,412,284	9,412,284	742,219	5,391,232	57.3%	177,403	59.2%	5,555,610	60.6%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,303,367	2,303,367	251,104	1,599,242	69.4%	-	69.4%	1,317,323	60.6%	
Benefits	614,080	614,080	67,826	430,089	70.0%	-	70.0%	329,153	57.1%	
Purchased Services	51,604	51,604	1,198	44,006	85.3%	1,247	87.7%	46,387	51.5%	
Supplies	279,921	274,921	22,798	167,999	61.1%	37,092	74.6%	180,348	89.0%	
Property	17,500	22,500	1	11,858	52.7%	10,135	97.7%	12,496	15.2%	
Other	300,041	300,041	24,549	132,833	44.3%	10	44.3%	88,873	29.8%	
Total Kindergarten Enrichment	3,566,513	3,566,513	367,476	2,386,027	66.9%	48,484	68.3%	1,974,580	57.7%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,390,634	1,390,634	112,886	768,231	55.2%	-	55.2%	827,311	61.9%	
Benefits	317,327	317,327	26,802	178,805	56.3%	-	56.3%	178,524	62.4%	
Purchased Services	65,105	65,105	5,005	39,135	60.1%	5,577	68.7%	33,206	87.7%	
Supplies	33,520	43,520	(17)	13,862	31.9%	18,582	74.5%	45,802	26.8%	
Property	14,000	14,000	-	-	0.0%	-	0.0%	4,764	19.4%	
Other	96,502	86,502	8,948	50,228	58.1%	1,693	60.0%	52,397	26.8%	
Total Pre-School Education	1,917,088	1,917,088	153,624	1,050,261	54.8%	25,852	56.1%	1,142,004	55.7%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 447,600	\$ 447,600	\$ 11,676	\$ 143,842	32.1%	\$ -	32.1%	\$ 185,315	30.2%
Benefits	95,561	95,561	2,403	26,839	28.1%	-	28.1%	35,086	25.0%
Purchased Services	84,400	84,400	-	60,182	71.3%	12,379	86.0%	142,385	92.6%
Supplies	35,600	25,600	287	5,373	21.0%	32	21.1%	11,685	27.8%
Property	5,200	15,200	-	12,674	83.4%	-	83.4%	5,619	54.0%
Other	21,703	21,703	428	7,691	35.4%	-	35.4%	98,610	96.9%
Total Summer School	690,064	690,064	14,794	256,601	37.2%	12,411	39.0%	478,700	45.1%
<b>OTHER PROGRAMS</b>									
Salaries	700,599	700,599	48,024	375,995	53.7%	-	53.7%	611,469	87.1%
Benefits	159,050	159,050	13,667	102,307	64.3%	-	64.3%	147,992	90.8%
Purchased Services	15,657	215,657	25,973	197,032	91.4%	-	91.4%	221,268	91.4%
Supplies (1)	980,762	1,668,662	(26,962)	(148,636)	-8.9%	2,869	-8.7%	(132,841)	-36.4%
Property	152,000	152,000	-	14,715	9.7%	1,185	10.5%	28,940	12.4%
Other (2)	(1,149,417)	(1,149,417)	(73,401)	(372,794)	32.4%	-	32.4%	109,578	-9.5%
Total Other Programs	858,651	1,746,551	(12,699)	168,619	9.7%	4,054	9.9%	986,406	179.0%
Total Expenditures	\$ 16,444,600	\$ 17,332,500	\$ 1,265,414	\$ 9,252,740	53.4%	\$ 268,204	54.9%	\$ 10,137,300	62.3%

(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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,680,320	\$ 4,617,988
Receivables	2,786,683	2,450,866
Total Assets	\$ 9,467,003	\$ 7,068,854
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 115,362	\$ 122,073
Encumbrances Payable	567,684	557,362
Deferred Revenue	8,783,957	6,389,419
Total Liabilities	9,467,003	7,068,854
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 9,467,003	\$ 7,068,854

**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, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,043,853	\$ 13,043,853	\$ 961,666	\$ 6,272,219	48.1%	\$ -	48.1%	\$ 6,286,647	46.0%
Benefits	3,532,714	3,532,714	268,273	1,715,440	48.6%	-	48.6%	1,750,512	52.3%
Purchased Services	1,902,230	1,902,230	644,139	1,510,647	79.4%	293,650	94.9%	944,629	56.2%
Supplies	3,804,458	3,804,458	126,452	1,247,350	32.8%	185,471	37.7%	1,317,448	33.1%
Property	1,808,575	1,808,575	23,858	446,606	24.7%	88,563	29.6%	578,305	34.8%
Other Expenditures	3,082,870	3,082,870	1,974	1,089,566	35.3%	-	35.3%	2,006,265	56.3%
Total Expenditures	<u>\$ 27,174,700</u>	<u>\$ 27,174,700</u>	<u>\$ 2,026,362</u>	<u>\$ 12,281,828</u>	45.2%	<u>\$ 567,684</u>	47.3%	<u>\$ 12,883,806</u>	46.2%

**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, 2018**

	<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	\$ 18,416	\$ 6,996	\$ 20,078	\$ 225,167	\$ 7,687	\$ 8,798	\$ 287,142	\$ 357,028	\$ 69,886
PTO Grants	467,061	102,073	60,404	501,981	89,734	6,689	1,227,942	1,836,071	608,129
Competitive	38,013	11,842	48,963	27,590	78,955	479	205,842	393,825	187,983
Other Private	2,059	423	13,621	40,633	2,649	361	59,746	377,619	317,873
Total Local/Private	<u>525,549</u>	<u>121,334</u>	<u>143,066</u>	<u>795,371</u>	<u>179,025</u>	<u>16,327</u>	<u>1,780,672</u>	<u>2,964,543</u>	<u>1,183,871</u>
<b>STATE</b>									
Read Act	397,686	93,892	104,060	142,713	-	-	738,351	2,484,782	1,746,431
Other State	125,947	32,014	140,370	28,029	-	1,052	327,412	640,914	313,502
Total State	<u>523,633</u>	<u>125,906</u>	<u>244,430</u>	<u>170,742</u>	<u>-</u>	<u>1,052</u>	<u>1,065,763</u>	<u>3,125,696</u>	<u>2,059,933</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	507,265	139,324	52,336	8,278	-	1,066,161	1,773,364	5,295,239	3,521,875
Special Education IDEA	3,590,256	1,036,832	731,854	61,372	46,735	-	5,467,049	8,752,311	3,285,262
Carl Perkins Vocational Education	65,773	14,210	38,954	10,230	46,002	273	175,442	270,360	94,918
Special Education IDEA Preschool	66,743	20,531	1,200	-	-	-	88,474	170,837	82,363
IDEA Part C	147,543	36,674	-	-	-	-	184,217	189,634	5,417
TITLE III - ELA	135,221	40,653	18,919	4,134	-	-	198,927	512,530	313,603
TITLE IIA - Teacher Quality	228,702	57,736	9,019	8,183	-	-	303,640	906,284	602,644
TITLE IV	-	-	-	12,899	-	-	12,899	95,153	82,254
School to Work Alliance Program (SWAP)	86,185	26,603	3,656	90	-	-	116,534	165,049	48,515
TITLE IIISA - ELA Set Aside	-	-	31,111	10,324	-	-	41,435	104,582	63,147
Medicaid	395,349	95,637	236,102	165,727	174,844	5,753	1,073,412	4,622,482	3,549,070
Total Federal	<u>5,223,037</u>	<u>1,468,200</u>	<u>1,123,151</u>	<u>281,237</u>	<u>267,581</u>	<u>1,072,187</u>	<u>9,435,393</u>	<u>21,084,461</u>	<u>11,649,068</u>
Total Expenditures	<u>\$ 6,272,219</u>	<u>\$ 1,715,440</u>	<u>\$ 1,510,647</u>	<u>\$ 1,247,350</u>	<u>\$ 446,606</u>	<u>\$ 1,089,566</u>	<u>\$ 12,281,828</u>	<u>\$ 27,174,700</u>	<u>14,892,872</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, 2018  
With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,052,182	\$ 7,166,966
Total Assets	\$ 7,052,182	\$ 7,166,966
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	470,000	448,000
Committed Fund Balance	6,582,182	6,718,966
Total Fund Balance	7,052,182	7,166,966
Total Liabilities and Fund Balance	\$ 7,052,182	\$ 7,166,966

**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, 2018**

**With Comparative Amounts At February 28, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 7,598,412	\$ 6,850,315
Accounts Receivable - Catering	515	2,605
Accrued Interest	18,121	1,995
Inventory	523,120	584,914
Total Assets	\$ 8,140,168	\$ 7,439,829
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 204,895	\$ 79,263
Deferred Revenue	377,159	327,167
Accrued Compensated Absences	143,875	101,978
Total liabilities	725,929	508,408
 <b>Fund Balance</b>		
Restricted For Emergency Reserve	554,000	545,000
Restricted For Food Service Operations	6,860,239	6,386,421
Total Fund Balance	7,414,239	6,931,421
Total Liabilities and Fund Balance	\$ 8,140,168	\$ 7,439,829

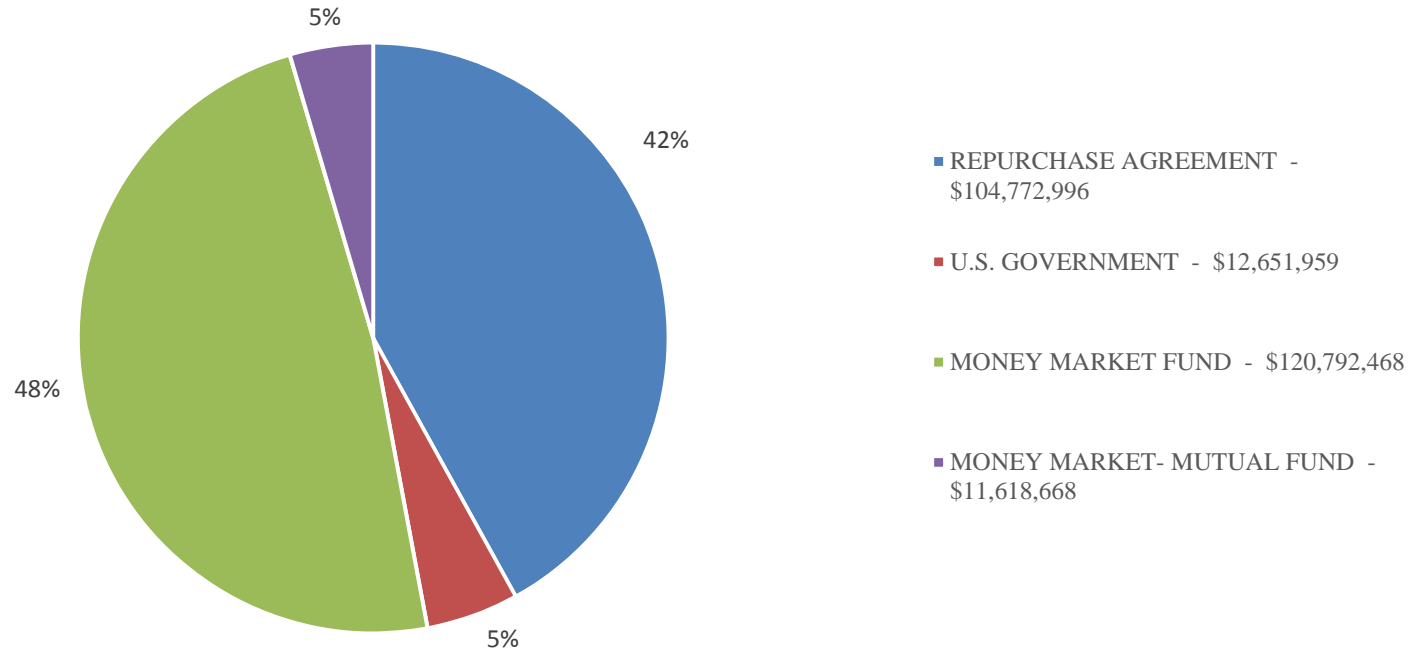


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 February 28, 2018

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,603,557	\$ -	-	\$ 4,040,013	\$ 3,008,389	\$ 12,651,959
Money Market Fund	-	-	120,792,468	-	-	120,792,468
Repurchase Agreement	-	-	104,772,996	-	-	104,772,996
Escrow Agent - Money Market Fund	-	11,389,915	-	-	-	11,389,915
<b>Total</b>	<b>\$ 5,603,557</b>	<b>\$ 11,389,915</b>	<b>\$ 225,565,464</b>	<b>\$ 4,040,013</b>	<b>\$ 3,008,389</b>	<b>\$ 249,607,338</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**  
**With Comparative Amounts For The Eight Months Ended February 28, 2017**

<u>Name</u>	<u>For the Month Ended February 28,</u>			<u>FOR THE EIGHT MONTHS ENDED FEBRUARY 28,</u>		
	<u>2018</u>	<u>2017</u>	<u>Increase (Decrease)</u>	<u>2018</u>	<u>2017</u>	<u>Increase (Decrease)</u>
General Fund	\$ 5,099	\$ 1,362	\$ 3,737	\$ 151,881	\$ 43,435	\$ 108,446
Building Fund	196,305	228,627	(32,322)	1,170,534	240,026	930,508
Food Services Fund	3,608	441	3,167	29,917	8,358	21,559
Extended Child Services Fund	2,802	1,348	1,454	22,835	6,874	15,961
Total	<u>\$ 207,814</u>	<u>\$ 231,778</u>	<u>\$ (23,964)</u>	<u>\$ 1,375,167</u>	<u>\$ 298,693</u>	<u>\$ 1,076,474</u>
Weighted Average Maturity - All Funds *				45 DAYS	66 DAYS	
Weighted Average Maturity - Building Fund				949 DAYS	770 DAYS	
Weighted Average Yield - All Funds *				1.180%	0.540%	
Weighted Average Yield - Building Fund				1.260%	1.140%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.66%	1.16%	1.42%
3 Month T-Bill **	0.50%	1.04%	1.43%
6 Month T-Bill **	0.67%	1.14%	1.63%
12 Month T-Bill **	1.03%	1.30%	2.07%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

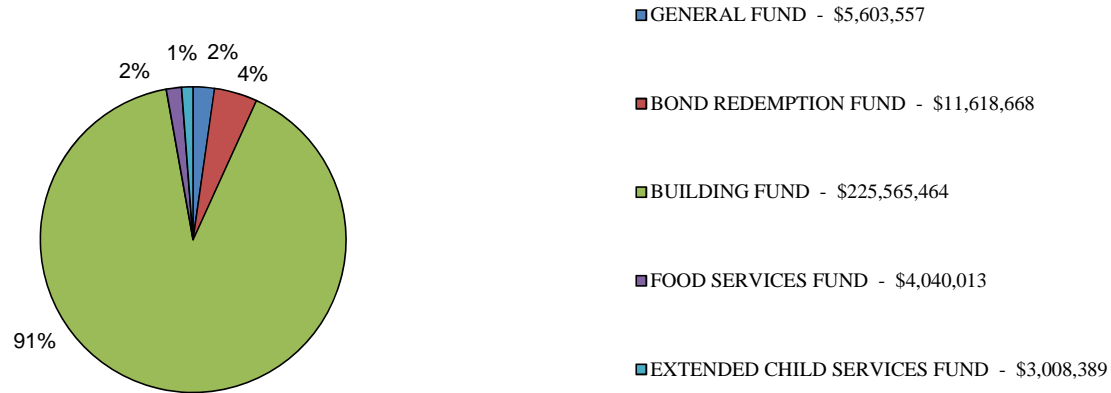
February 28, 2018

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
9/19/2017	3/14/2018	176	1.086%	Federal Home Loan Bank	1,403,000	1,395,592
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	4,124,000	4,098,644
10/25/2017	4/26/2018	183	1.240%	FANNIE MAE	110,000	109,321
Total General Fund					<u>5,637,000</u>	<u>5,603,557</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.620%	PFM FUNDS-PRIME COLORADO INVEST	<u>11,389,915</u>	<u>11,389,915</u>
Total Bond Redemption Fund					<u>\$ 11,389,915</u>	<u>\$ 11,389,915</u>
<u>BUILDING FUND:</u>						
1/11/2018	4/30/2019	474	1.155%	Repurchase Agreement	104,772,996	104,772,996
10/4/2017	12/15/2021	1,533	0.450%	UMB Corporate Trust	<u>120,792,468</u>	<u>120,792,468</u>
Total Building Fund					<u>225,565,464</u>	<u>225,565,464</u>

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

February 28, 2018

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
7/19/2017	4/16/2018	271	1.102%	Freddie Mac Discount Note	2,031,000	2,014,488
11/1/2017	4/19/2018	169	1.224%	Federal Home Loan Bank	2,037,000	2,025,525
Total Food Services Fund					4,068,000	4,040,013
<u>EXTENDED CHILD SERVICES FUND:</u>						
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	3,027,000	3,008,389
Total Extended Child Services Fund					3,027,000	3,008,389
Total All Funds					\$ 249,687,379	\$ 249,607,338



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2018**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2017	\$ -	\$ -	\$ -
August 2017	-	-	-
September 2017	-	-	-
October 2017	-	-	-
November 2017	-	-	-
December 2017	-	-	-
January 2018	5,979,598	-	5,979,598
February 2018	13,138,305	-	19,117,903
March 2018	5,527,050	24,644,953	-
April 2018 projected	-	-	-
May 2018 projected	-	-	-
June 2018 projected	-	-	-
	<u>\$ 24,644,953</u>	<u>\$ 24,644,953</u>	
Authorized	<u>\$ 48,000,000</u>		

