

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2015-2016

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016

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

PART I - OVERVIEW

ALL FUNDS

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

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

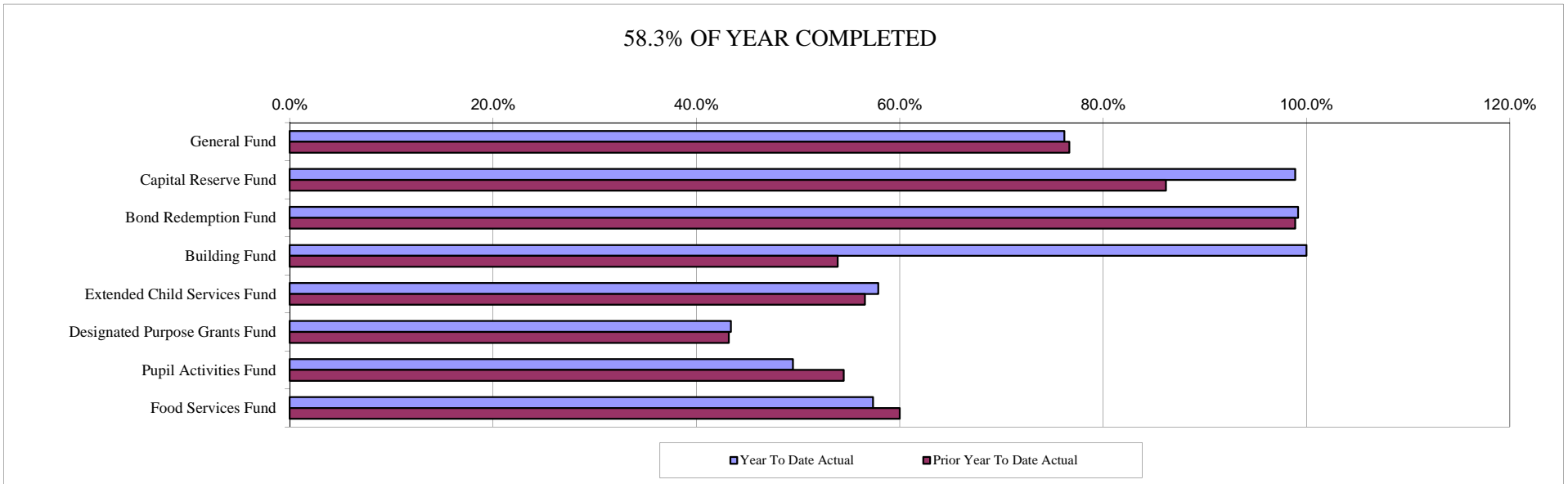
- The District expects to incur a cash flow deficit starting in December 2015 through May 2016 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of January the District has borrowed \$32,600,858 from the State Loan Program. Total borrowings for the year are projected to be approximately \$73,000,000. The loans will be repaid with property tax collections received in March 2016 and May 2016.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 57.1% of budget, which correlates to 58.3% of the fiscal year completed as a benchmark and compares to the prior year of 56.7% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- On January 31, 2016, the District was holding \$36,602,641 (at cost) of investments having a weighted average yield of 0.36% and a weighted average maturity of 180 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$15,592,174 has a remaining term of 136 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2015, the District had encumbered \$594,664 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2016, the District has recorded the property tax receivable based on the mill levy established in December 2015. The property tax receivable amounts were recorded as \$201,662,728 and \$53,351,988 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made.

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

- The Board approved the purchase of 178 school buses based on a five year replacement plan and entered into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000. The first portion of 41 buses, totaling \$4,178,500, were received during summer 2015. During the current fiscal year the District ordered an additional 34 buses for \$3,368,178 which arrived in January 2016.
- In November 2015, the District refinanced \$51.4 million of the Series 2005B bonds. The new bonds were sold competitively with bids received electronically via the internet. This transaction reduces the principal amount of outstanding debt by almost \$5 million, while also lowering the average interest rate from 3.99% to .79%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of over \$1.1 million per year from 2016 through 2019.
- The District's official funded pupil count for the current year is 51,581.7 FTE, which is an increase of 149.0 FTE over the prior year. Total enrollment is 53,950 compared to the prior year of 53,818. The District's projection was for an increase in funded pupil count of 396 FTE. The modified budget has been adjusted down \$1.1 million to reflect lower funding under the School Finance Act to reflect actual enrollment. This revenue decrease resulted in staffing and supply allocation adjustments for the schools.
- A supplemental budget request has been approved for annual adjustments to total program funding. The total program funding need is \$24.5 million lower than anticipated due to lower actual pupil counts. The legislative proposal would reduce the Statewide Negative Factor by \$24.5 million in FY2015-16, from \$855.2 million to \$830.7 million. The District's portion of the Negative Factor would decline \$1.4 million from \$51.7 million to \$50.3 million. The District's per pupil funding would increase by about \$18 to \$7,265. FY2016-17 School Finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2016 Legislative Session, which ends on May 11, 2016.
- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. Assessed values for FY2015-2016 have increased to \$5.2 billion from \$4.4 billion in the prior year, an increase of 17.8%. FY2015-2016 property tax collections of \$198.1 million are expected to increase to \$202.6 million in the current year. Specific ownership taxes for registration of motor vehicles increased to \$19.1 million for FY2014-2015 and are projected to be \$19.3 million for FY2015-2016. The modified budget has been increased by \$1.3 million to reflect this projection. State and local revenues in total are estimated to be similar to the adopted budget.

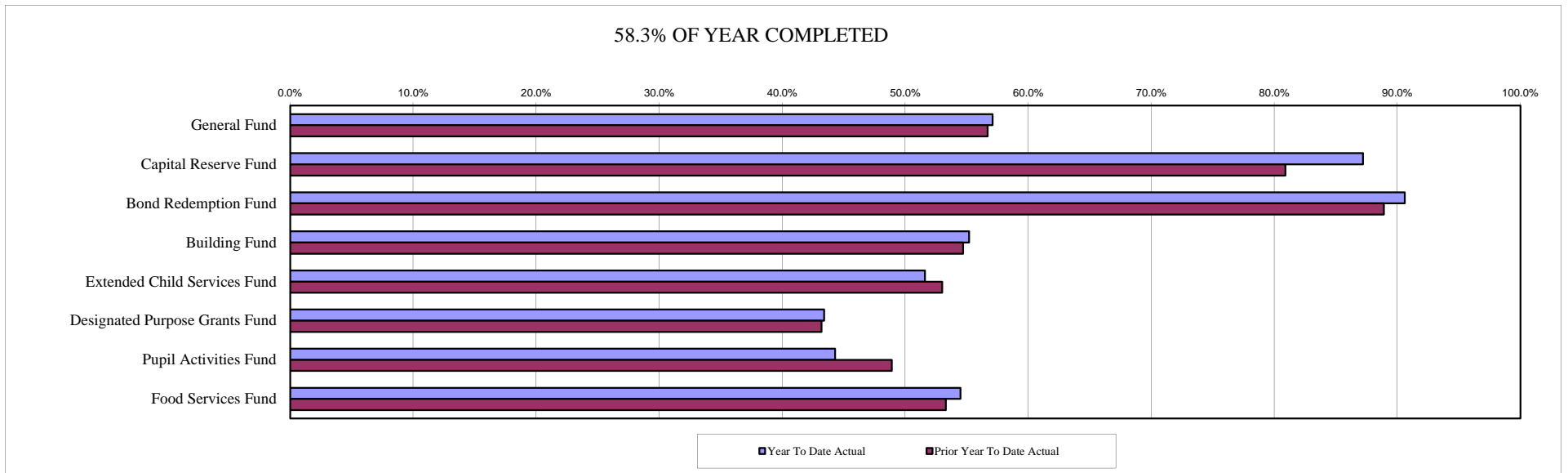
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 488,775	\$ 491,868	\$ 491,868	100.0%	\$ 224,409	\$ 374,985	76.2%	\$ 360,480	76.7%
Capital Reserve Fund	3,426	3,460	3,460	100.0%	-	3,421	98.9%	5,988	86.2%
Bond Redemption Fund	52,363	106,133	106,133	100.0%	53,358	105,269	99.2%	94,274	98.9%
Building Fund	45	60	60	100.0%	5	60	100.0%	142	53.9%
Extended Child Services Fund	16,920	16,920	16,920	100.0%	1,436	9,795	57.9%	9,358	56.6%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,730	11,370	43.4%	10,633	43.2%
Pupil Activities Fund	14,187	14,191	14,191	100.0%	814	7,020	49.5%	7,042	54.5%
Food Services Fund	17,650	17,650	17,650	100.0%	1,941	10,132	57.4%	9,869	60.0%
Total	\$ 619,567	\$ 676,483	\$ 676,483	100.0%	\$ 283,693	\$ 522,052	77.2%	\$ 497,786	77.4%



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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

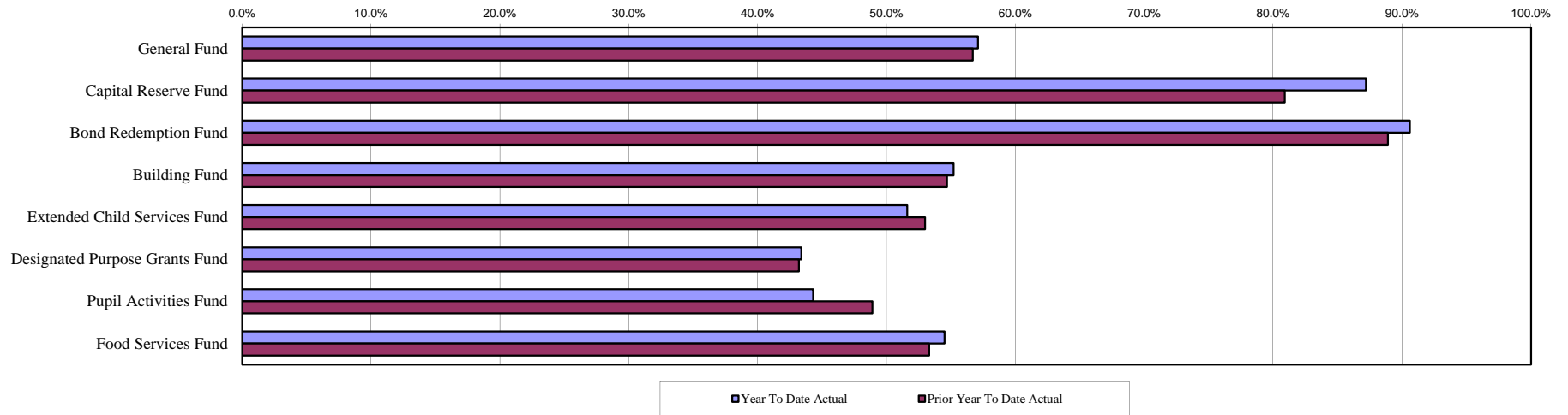
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 494,327	\$ 494,327	\$ 494,327	100.0%	\$ 38,904	\$ 282,331	57.1%	\$ 268,613	56.7%
Capital Reserve Fund	10,127	14,085	14,085	100.0%	198	12,286	87.2%	11,949	80.9%
Bond Redemption Fund	52,070	105,201	105,201	100.0%	1	95,321	90.6%	84,615	88.9%
Building Fund	30,892	25,877	25,877	100.0%	668	14,289	55.2%	32,146	54.7%
Extended Child Services Fund	15,294	15,294	15,294	100.0%	1,059	7,885	51.6%	7,846	53.0%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,730	11,370	43.4%	10,633	43.2%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	1,011	6,287	44.3%	6,323	48.9%
Food Services Fund	17,648	17,648	17,648	100.0%	1,507	9,612	54.5%	8,751	53.3%
Total	\$ 660,746	\$ 712,820	\$ 712,820	100.0%	\$ 45,078	\$ 439,381	61.6%	\$ 430,876	60.6%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 494,327	\$ 494,327	\$ 39,664	\$ 275,126	55.7%	\$ 7,205	57.1%	\$ 268,613	56.7%
Capital Reserve Fund	10,127	14,085	1,835	11,255	79.9%	1,031	87.2%	11,949	80.9%
Bond Redemption Fund	52,070	105,201	1	95,321	90.6%	-	90.6%	84,615	88.9%
Building Fund	30,892	25,877	683	12,850	49.7%	1,440	55.2%	32,146	54.7%
Extended Child Services Fund	15,294	15,294	1,021	7,574	51.6%	311	51.6%	7,846	53.0%
Designated Purpose Grants Fund	26,201	26,201	1,730	10,723	40.9%	647	43.4%	10,633	43.2%
Pupil Activities Fund	14,187	14,187	1,011	6,287	44.3%	-	44.3%	6,323	48.9%
Food Services Fund	17,648	17,648	1,507	9,612	54.5%	-	54.5%	8,751	53.3%
Total	\$ 660,746	\$ 712,820	\$ 47,452	\$ 428,748	60.1%	\$ 10,634	61.6%	\$ 430,876	60.6%

58.3% 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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

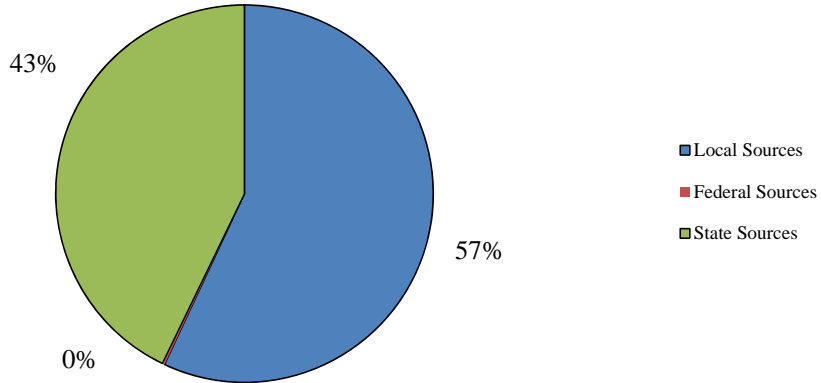
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 222,811	\$ 225,622	\$ 225,622	100.0%	\$ 203,036	\$ 213,653	94.7%	\$ 206,279	95.3%
State Sources	264,506	264,782	264,782	100.0%	21,372	160,600	60.7%	153,472	60.9%
Federal Sources	1,458	1,464	1,464	100.0%	-	733	50.1%	729	50.0%
Total Revenue	<u>488,775</u>	<u>491,868</u>	<u>491,868</u>	100.0%	<u>224,409</u>	<u>374,985</u>	76.2%	<u>360,480</u>	76.7%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	121,345	120,266	120,266	100.0%	16,108	66,878	55.6%	64,081	55.7%
Middle School Education	57,283	56,260	56,260	100.0%	782	29,437	52.3%	28,863	53.9%
High School Education	80,939	80,639	80,639	100.0%	3,026	45,509	56.4%	42,479	55.5%
Special Education	55,271	54,912	54,912	100.0%	4,470	31,698	57.7%	28,552	56.2%
Other Education	25,377	25,706	25,706	100.0%	2,269	13,927	54.2%	13,310	55.2%
Total - Direct Instruction	<u>340,215</u>	<u>337,782</u>	<u>337,782</u>	100.0%	<u>26,655</u>	<u>187,450</u>	55.5%	<u>177,285</u>	55.4%
Indirect Instruction									
Support - Students	30,557	30,745	30,745	100.0%	2,480	16,953	55.1%	15,988	54.8%
Support - Instructional	14,768	15,513	15,513	100.0%	1,078	8,366	53.9%	9,745	55.8%
Support - School Administration	25,359	25,887	25,887	100.0%	2,018	15,163	58.6%	14,281	58.2%
Total Indirect Instruction	<u>70,683</u>	<u>72,145</u>	<u>72,145</u>	100.0%	<u>5,576</u>	<u>40,482</u>	56.1%	<u>40,014</u>	56.2%
Total Instruction	<u>\$ 410,899</u>	<u>\$ 409,927</u>	<u>\$ 409,927</u>	100.0%	<u>\$ 32,231</u>	<u>\$ 227,932</u>	55.6%	<u>\$ 217,299</u>	55.5%

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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

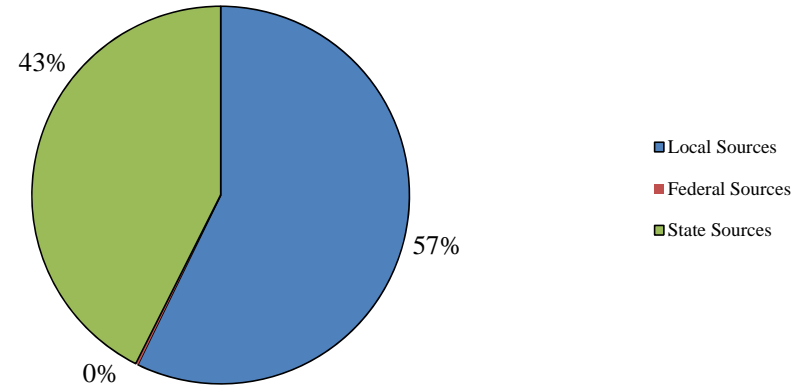
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,804	\$ 4,952	\$ 4,952	100.0%	\$ 464	\$ 3,221	65.0%	\$ 2,854	60.2%
Support - Business	3,564	3,803	3,803	100.0%	382	2,443	64.2%	2,181	61.6%
Operations & Maintenance of Plant	37,486	37,899	37,899	100.0%	2,650	25,038	66.1%	23,101	62.3%
Pupil Transportation	19,763	20,190	20,190	100.0%	1,386	13,458	66.7%	13,304	66.0%
Central Services	15,417	15,922	15,922	100.0%	1,735	9,903	62.2%	9,559	62.6%
Community Services	379	381	381	100.0%	37	201	52.7%	190	47.2%
Facilities Acquisition & Construction	221	224	224	100.0%	18	133	59.1%	123	57.7%
County Treasurer Fees	518	518	518	100.0%	-	2	0.5%	1	0.2%
Total Other	<u>83,428</u>	<u>84,400</u>	<u>84,400</u>	100.0%	<u>6,672</u>	<u>54,399</u>	64.5%	<u>51,314</u>	62.0%
Total Expenditures	<u>494,327</u>	<u>494,327</u>	<u>494,327</u>	100.0%	<u>38,904</u>	<u>282,331</u>	57.1%	<u>268,613</u>	56.7%
Excess of Revenue Over (Under) Expenditures	<u>(5,552)</u>	<u>(2,459)</u>	<u>(2,459)</u>		<u>185,505</u>	<u>92,654</u>		<u>91,867</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,425	1,216	1,216	100.0%	-	-	0.0%	1,204	92.0%
Transfers Out	<u>(6,739)</u>	<u>(6,739)</u>	<u>(6,739)</u>	100.0%	<u>(562)</u>	<u>(3,931)</u>	58.3%	<u>(4,282)</u>	58.3%
Total Other Financing Sources	<u>(5,314)</u>	<u>(5,523)</u>	<u>(5,523)</u>		<u>(562)</u>	<u>(3,931)</u>		<u>(3,078)</u>	
Net Change in Fund Balance	(10,866)	(7,982)	(7,982)		184,943	88,723		88,789	
Beginning Fund Balance	54,479	69,690	69,690		(26,531)	69,690		64,649	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(17,086)</u>		<u>(17,086)</u>	<u>(17,086)</u>		<u>(16,542)</u>	
Ending Unassigned Fund Balance	<u>\$ 24,529</u>	<u>\$ 42,624</u>	<u>\$ 44,621</u>		<u>\$ 141,326</u>	<u>\$ 141,326</u>		<u>\$ 136,897</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015**

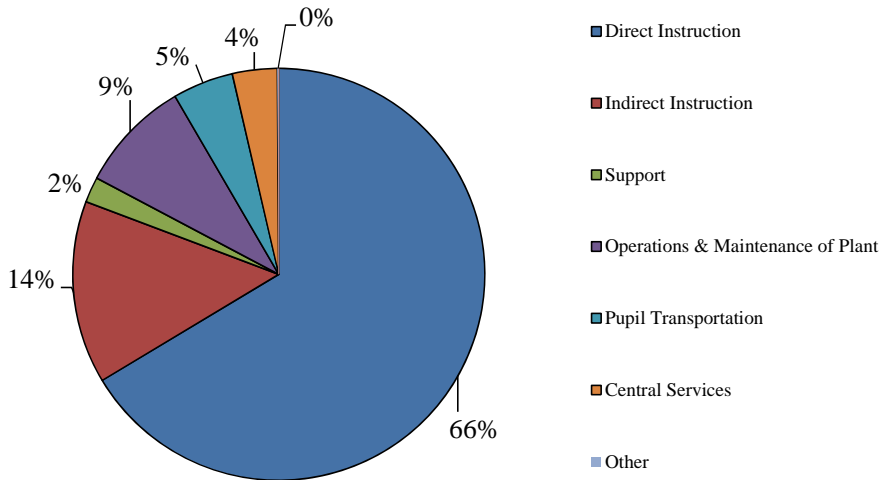
CURRENT YEAR TO DATE REVENUE



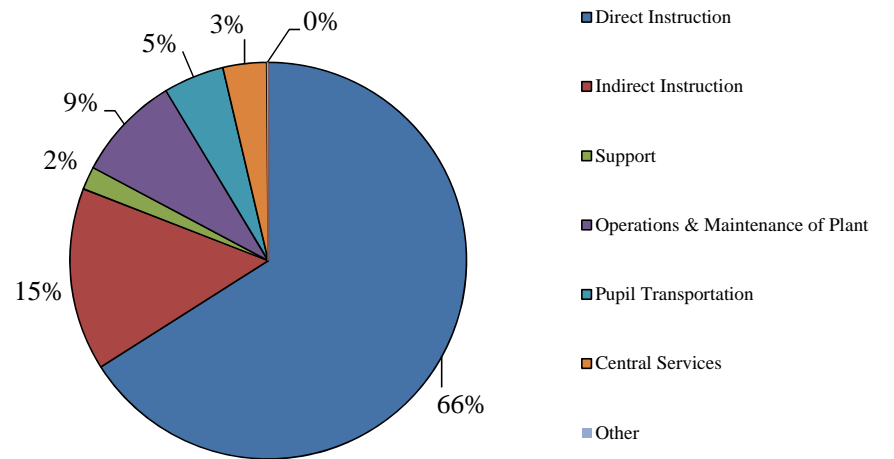
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

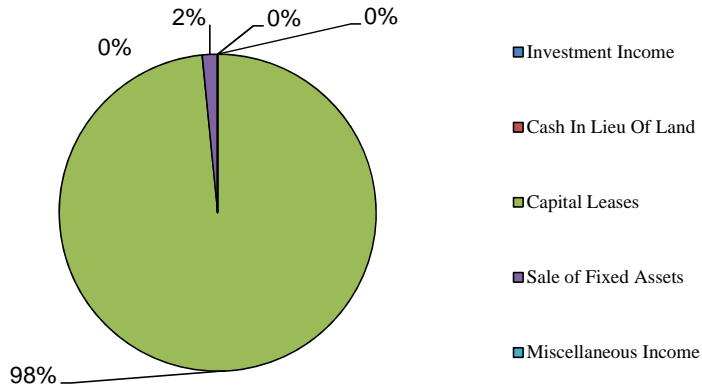


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

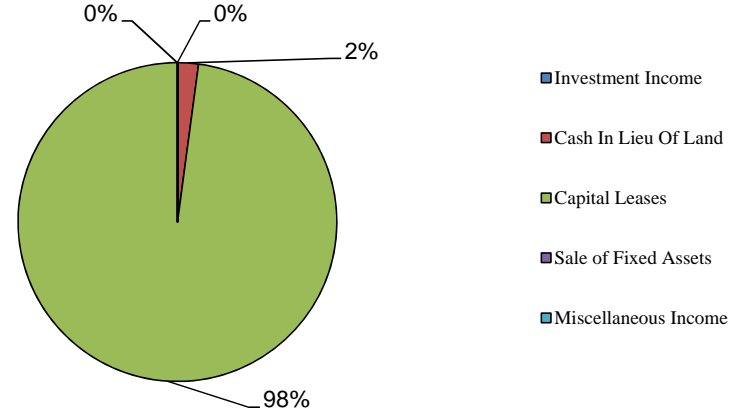
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	126	100.0%
Capital Leases	3,388	3,368	3,368	100.0%	-	3,368	100.0%	5,862	100.0%
Sale of Fixed Assets	-	53	53	100.0%	-	53	100.0%	-	0.0%
Total Revenue	3,426	3,460	3,460	100.0%	-	3,421	98.9%	5,988	86.2%
EXPENDITURES									
Equipment	3,297	3,312	3,312	100.0%	198	3,311	100.0%	3,547	57.7%
Debt Service Principal	3,278	3,278	3,278	100.0%	-	1,634	49.8%	2,442	91.8%
Debt Service Interest	164	164	164	100.0%	-	87	53.0%	97	100.0%
Leased Equipment	3,388	7,330	7,330	100.0%	-	7,255	99.0%	5,862	100.0%
Total Expenditures	10,127	14,085	14,085	100.0%	198	12,286	87.2%	11,949	80.9%
Excess of Revenue Over (Under) Expenditures	(6,701)	(10,625)	(10,625)		(198)	(8,865)		(5,960)	
OTHER FINANCING SOURCES (USES)									
Transfer In	6,739	6,739	6,739	100.0%	562	3,931	58.3%	4,282	58.3%
Net Change in Fund Balance	39	(3,885)	(3,885)		364	(4,934)		(1,678)	
Fund Balance, Beginning	845	5,964	5,964		666	5,964		1,093	
Fund Balance, Ending	\$ 883	\$ 2,078	\$ 2,078		\$ 1,030	\$ 1,030		\$ (585)	

**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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015**

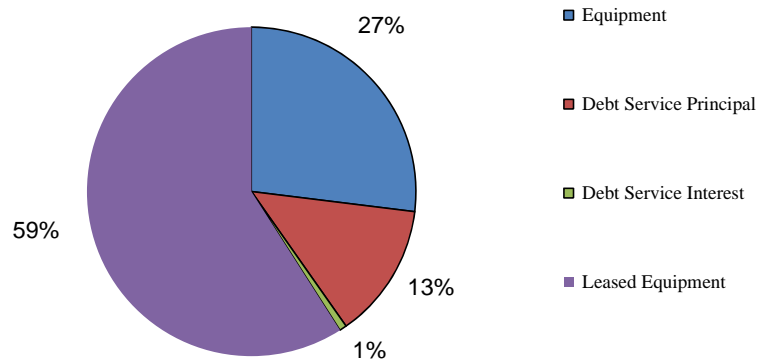
CURRENT YEAR TO DATE REVENUE



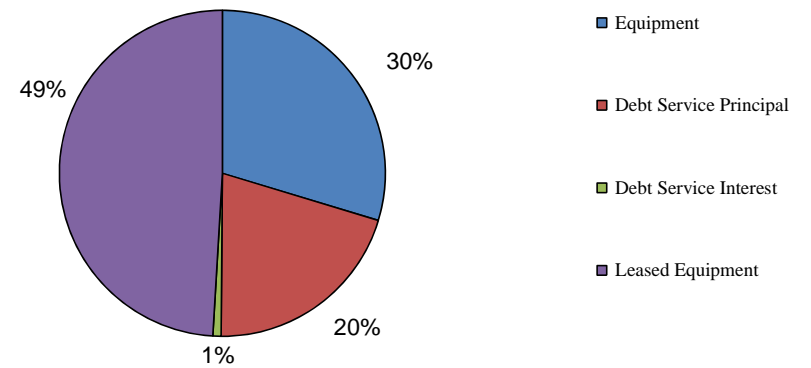
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

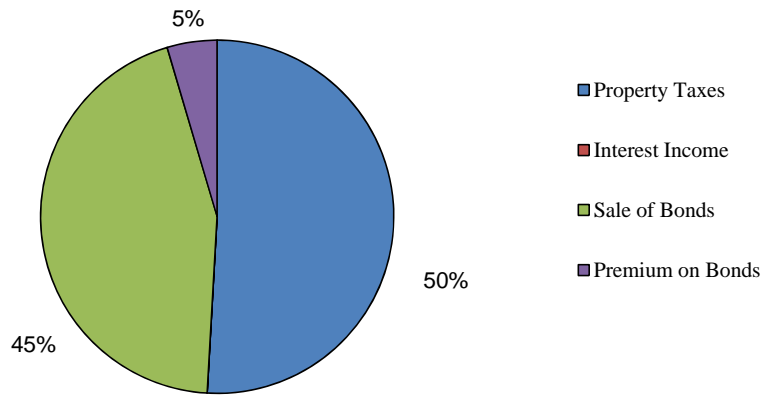


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

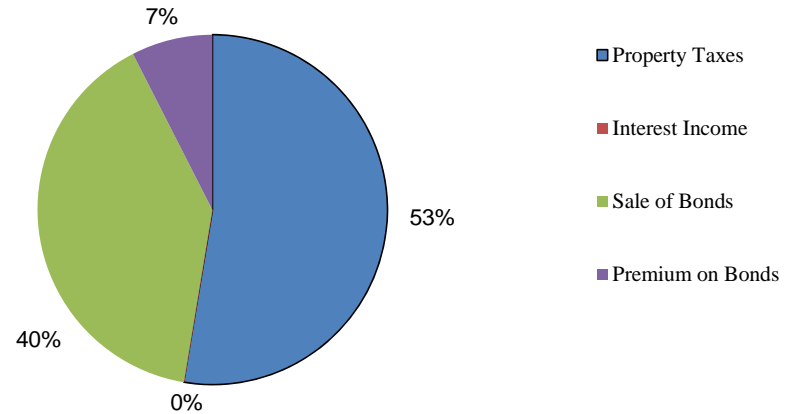
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,283	\$ 54,389	\$ 54,389	100.0%	\$ 53,361	\$ 53,595	98.5%	49,612	98.0%
Interest Income	80	80	80	100.0%	(3)	10	12.6%	-	0.0%
Sale of Bonds	-	46,855	46,855	100.0%	-	46,855	100.0%	37,585	100.0%
Premium on Bonds	-	4,809	4,809	100.0%	-	4,809	100.0%	7,077	100.0%
Total Revenue	<u>52,363</u>	<u>106,133</u>	<u>106,133</u>	100.0%	<u>53,358</u>	<u>105,269</u>	99.2%	<u>94,274</u>	98.9%
EXPENDITURES									
Debt Service Principal	32,660	32,660	32,660	100.0%	-	32,660	100.0%	29,890	100.0%
Debt Service Interest	19,400	19,739	19,739	100.0%	-	10,000	50.7%	10,066	48.8%
Other Professional Services	-	339	339	100.0%	1	208	61.3%	227	98.7%
Fiscal Agent Fees	10	10	10	100.0%	-	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,453	52,453	100.0%	-	52,453	100.0%	44,432	100.0%
Total Expenditures	<u>52,070</u>	<u>105,201</u>	<u>105,201</u>	100.0%	<u>1</u>	<u>95,321</u>	90.6%	<u>84,615</u>	88.9%
Excess of Revenue Over (Under) Expenditures	<u>293</u>	<u>933</u>	<u>933</u>		<u>53,357</u>	<u>9,949</u>		<u>9,659</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,111	100.0%
Net Change in Fund Balance	293	933	933		53,357	9,949		13,770	
Fund Balance, Beginning	<u>50,788</u>	<u>50,861</u>	<u>50,861</u>		<u>7,453</u>	<u>50,861</u>		<u>46,565</u>	
Fund Balance, Ending	<u>\$ 51,081</u>	<u>\$ 51,793</u>	<u>\$ 51,793</u>		<u>\$ 60,810</u>	<u>\$ 60,810</u>		<u>\$ 60,335</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 SEVEN MONTHS ENDED JANUARY 31, 2016
 With Comparative Amounts For The Seven Months Ended January 31, 2015**

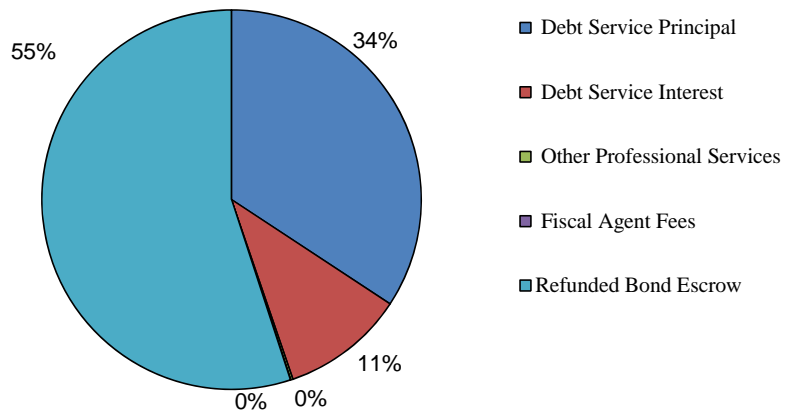
CURRENT YEAR TO DATE REVENUE



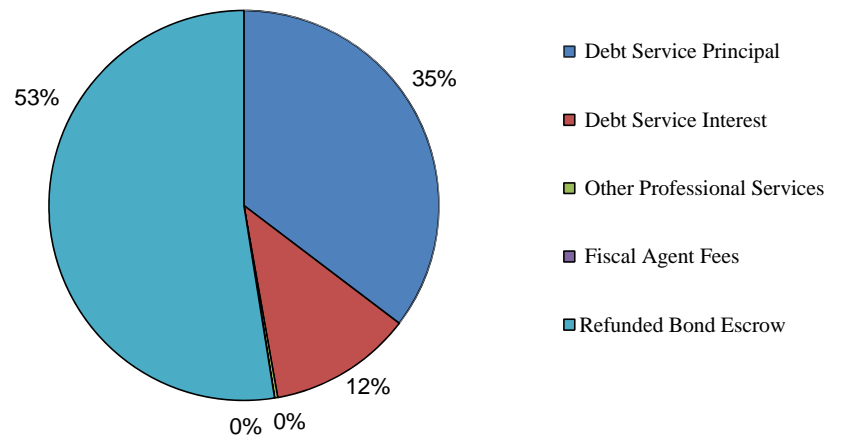
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

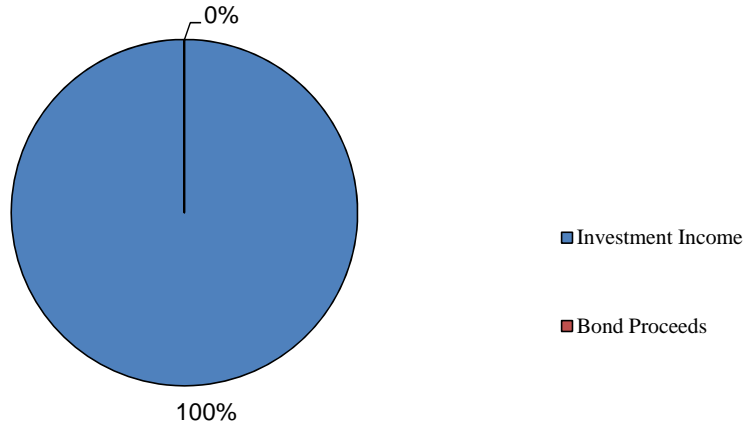


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

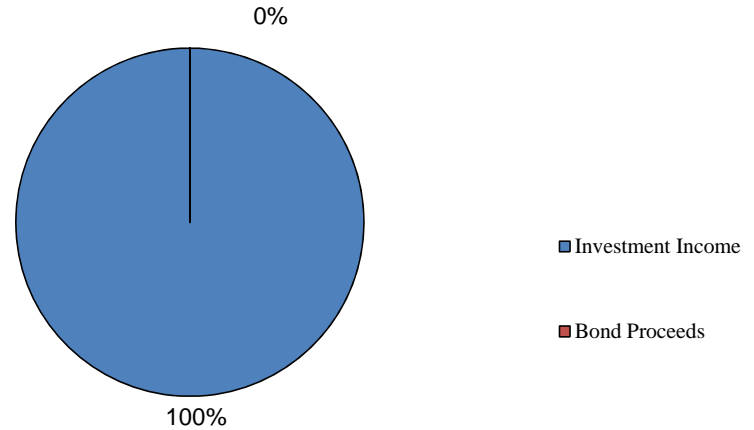
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 45	\$ 60	\$ 60	100.0%	\$ 5	\$ 60	100.0%	\$ 142	53.9%
Total Revenue	45	60	60	100.0%	5	60	100.0%	142	53.9%
EXPENDITURES									
Salary & Benefits	525	525	525	100.0%	27	198	37.6%	253	49.2%
Building & Improvements	26,754	21,740	21,740	100.0%	585	13,244	60.9%	31,444	63.6%
Equipment	3,612	3,612	3,612	100.0%	56	848	23.5%	448	5.1%
Total Expenditures	30,892	25,877	25,877	100.0%	668	14,289	55.2%	32,146	54.7%
Excess of Revenue Over (Under) Expenditures	(30,847)	(25,818)	(25,818)		(663)	(14,230)		(32,004)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	-	0.0%	(4,111)	100.0%
Net Change in Fund Balance	(30,847)	(25,818)	(25,818)		(663)	(14,230)		(36,115)	
Fund Balance, Beginning	30,892	25,832	25,832		12,266	25,832		73,199	
Fund Balance, Ending	\$ 45	\$ 15	\$ 15		\$ 11,602	\$ 11,602		\$ 37,083	

**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 SEVEN MONTHS ENDED JANUARY 31, 2016
 With Comparative Amounts For The Seven Months Ended January 31, 2015**

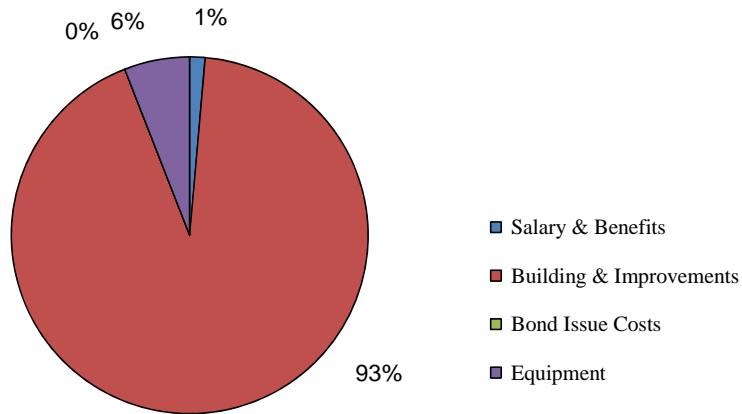
CURRENT YEAR TO DATE REVENUE



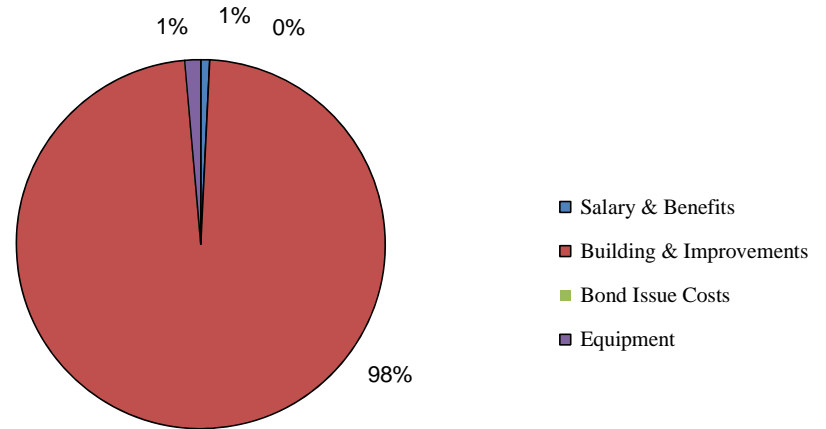
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



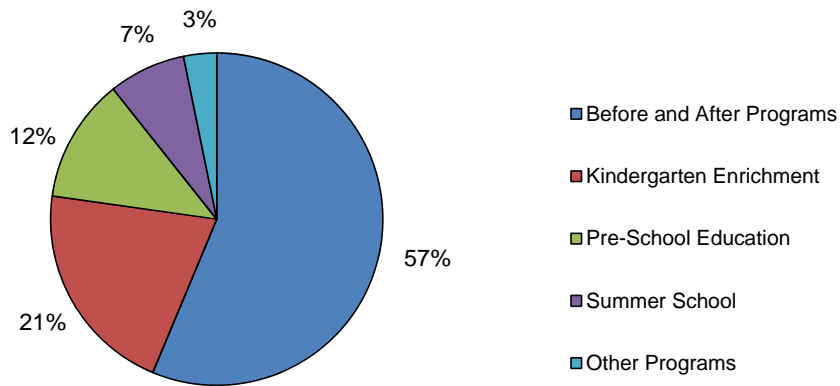
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January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

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 9,728	\$ 9,728	\$ 9,728	100.0%	\$ 739	\$ 5,513	56.7%	\$ 5,272	58.2%
Kindergarten Enrichment	3,978	3,978	3,978	100.0%	446	2,052	51.6%	2,016	50.6%
Pre-School Education	1,718	1,718	1,718	100.0%	171	1,182	68.8%	1,071	64.4%
Summer School	1,140	1,140	1,140	100.0%	16	733	64.3%	686	60.2%
Other Programs	357	357	357	100.0%	63	315	88.4%	312	45.2%
Total Revenue	16,920	16,920	16,920	100.0%	1,436	9,795	57.9%	9,358	56.6%
EXPENDITURES									
Before and After Programs	8,491	8,491	8,491	100.0%	763	4,801	56.5%	4,454	52.3%
Kindergarten Enrichment	3,581	3,581	3,581	100.0%	324	1,839	51.4%	1,673	47.8%
Pre-School Education	1,702	1,702	1,702	100.0%	135	909	53.4%	829	58.7%
Summer School	1,112	1,112	1,112	100.0%	16	413	37.1%	475	50.6%
Other Programs	407	407	407	100.0%	(179)	(77)	-19.0%	415	98.7%
Total Expenditures	15,294	15,294	15,294	100.0%	1,059	7,885	51.6%	7,846	53.0%
Excess of Revenue Over (Under) Expenditures	1,626	1,626	1,626		377	1,910		1,513	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	(1,204)	92.0%
Total Other Financing Sources (Uses)	(1,425)	(1,216)	(1,216)	100.0%	-	-	0.0%	(1,204)	92.0%
Net Change in Fund Balance	201	410	410		377	1,910		308	
Fund Balance, Beginning	5,807	6,361	6,361		7,894	6,361		5,371	
Fund Balance, Ending	\$ 6,009	\$ 6,771	\$ 6,771		\$ 8,271	\$ 8,271		\$ 5,679	

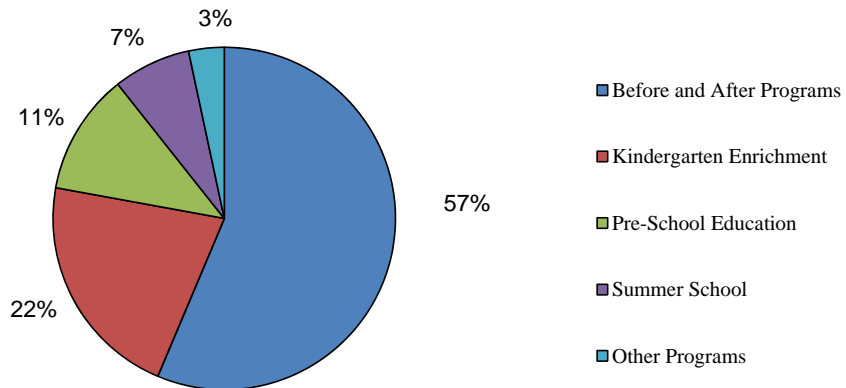
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015**

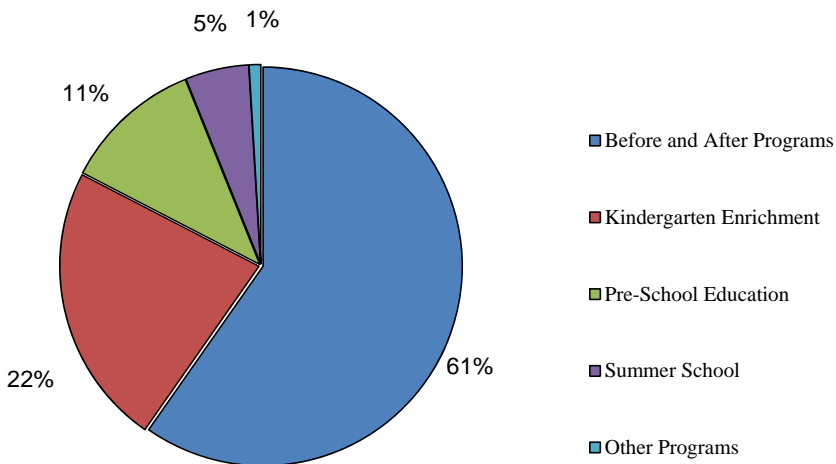
CURRENT YEAR TO DATE REVENUE



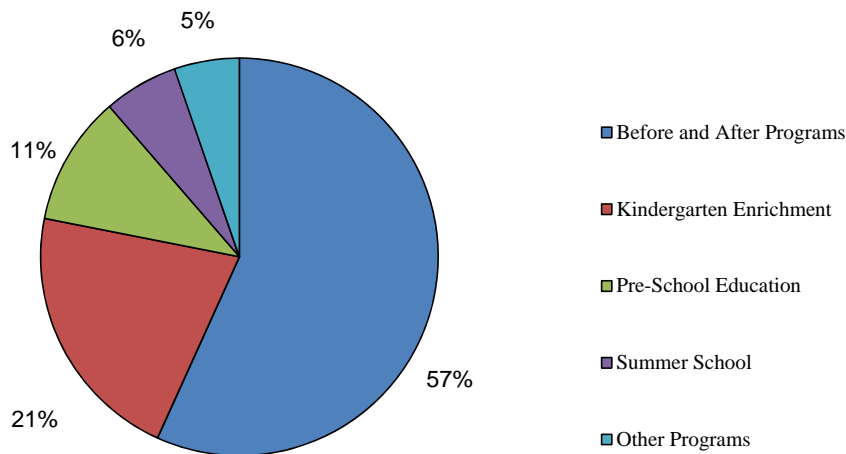
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

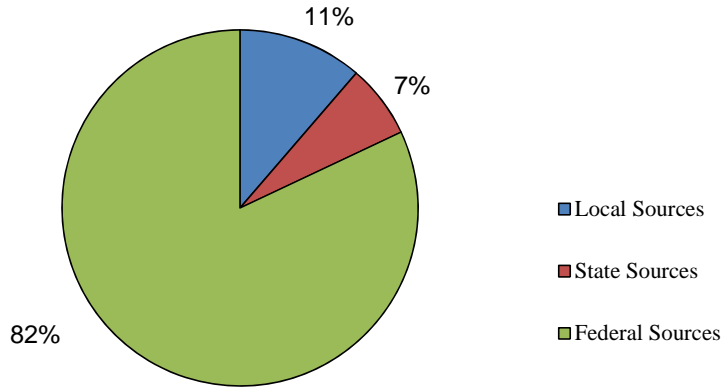


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January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

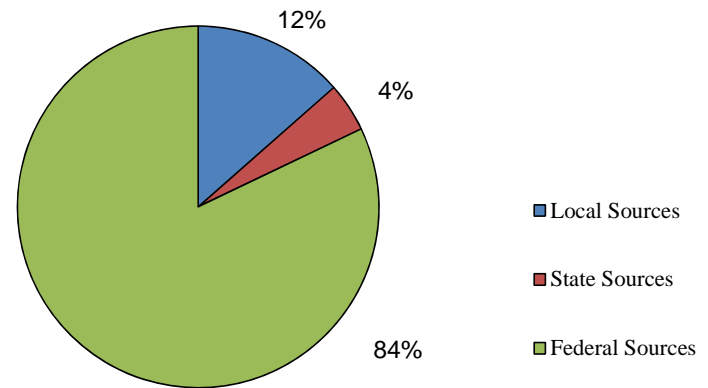
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 3,495	\$ 3,495	\$ 3,495	100.0%	\$ 163	\$ 1,287	36.8%	\$ 1,437	53.0%
State Sources	1,588	1,588	1,588	100.0%	144	760	47.9%	466	28.6%
Federal Sources	21,117	21,117	21,117	100.0%	1,423	9,324	44.2%	8,729	43.1%
Total Revenue	26,201	26,201	26,201	100.0%	1,730	11,370	43.4%	10,633	43.2%
EXPENDITURES									
Salaries	14,202	14,202	14,202	100.0%	888	5,460	38.4%	4,738	35.4%
Benefits	3,378	3,378	3,378	100.0%	242	1,401	41.5%	1,202	35.2%
Purchased Services	1,068	1,068	1,068	100.0%	64	787	73.7%	910	52.5%
Supplies	2,423	2,253	2,253	100.0%	202	1,641	72.9%	1,813	91.3%
Property	81	291	291	100.0%	37	270	92.9%	584	94.4%
Other Expenditures	5,048	5,008	5,008	100.0%	296	1,811	36.1%	1,385	40.1%
Total Expenditures	26,201	26,201	26,201	100.0%	1,730	11,370	43.4%	10,633	43.2%
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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015**

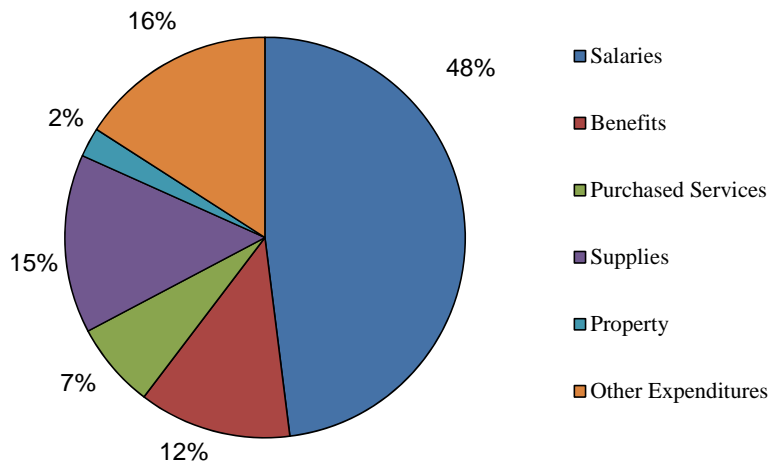
CURRENT YEAR TO DATE REVENUE



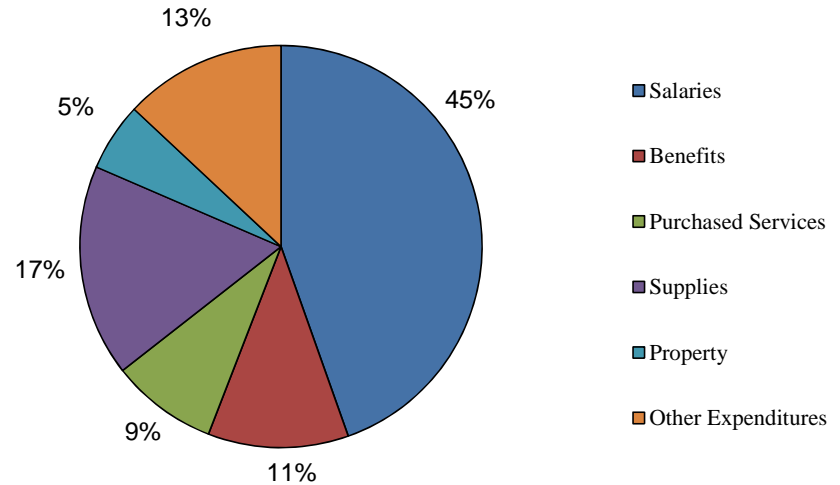
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



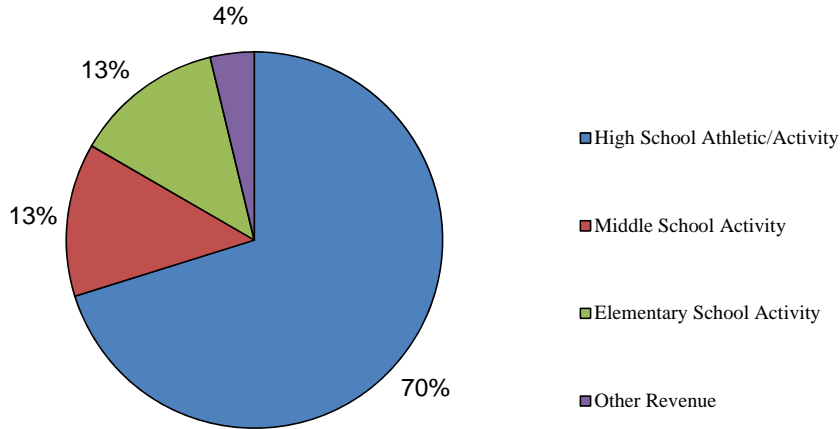
CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

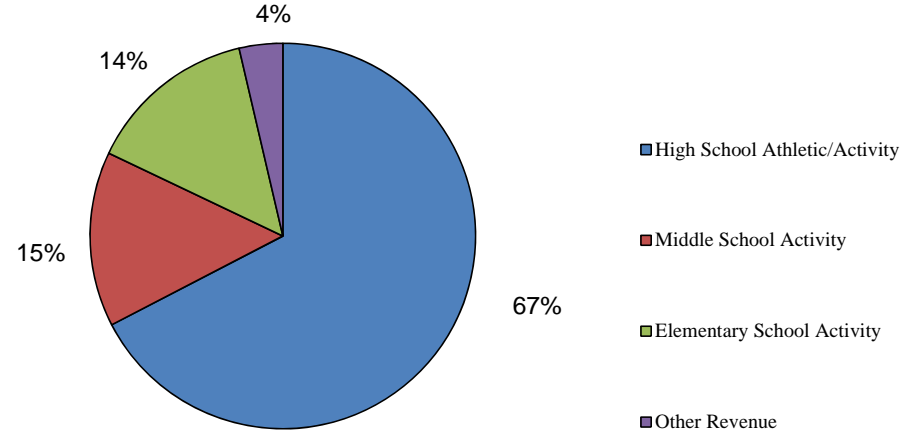
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 10,061	\$ 10,061	\$ 10,061	100.0%	\$ 607	\$ 4,927	49.0%	\$ 4,745	52.0%
Middle School Activity	1,695	1,695	1,695	100.0%	87	924	54.5%	1,034	67.6%
Elementary School Activity	2,161	2,161	2,161	100.0%	120	904	41.8%	1,007	50.1%
Other Revenue	270	274	274	100.0%	-	265	96.7%	256	100.0%
Total Revenue	<u>14,187</u>	<u>14,191</u>	<u>14,191</u>	100.0%	<u>814</u>	<u>7,020</u>	49.5%	<u>7,042</u>	54.5%
EXPENDITURES									
High School Athletic/Activity	10,061	10,061	10,061	100.0%	812	4,624	46.0%	4,395	48.1%
Middle School Activity	1,695	1,695	1,695	100.0%	93	682	40.2%	903	59.0%
Elementary School Activity	2,161	2,161	2,161	100.0%	99	807	37.3%	852	42.4%
Other Expenditures	270	270	270	100.0%	7	174	64.6%	173	67.6%
Total Expenditures	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>1,011</u>	<u>6,287</u>	44.3%	<u>6,323</u>	48.9%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>4</u>	<u>4</u>		<u>(197)</u>	<u>733</u>		<u>719</u>	
Fund Balance, Beginning	<u>5,145</u>	<u>5,324</u>	<u>5,324</u>		<u>6,254</u>	<u>5,324</u>		<u>5,145</u>	
Fund Balance, Ending	<u>\$ 5,145</u>	<u>\$ 5,328</u>	<u>\$ 5,328</u>		<u>\$ 6,057</u>	<u>\$ 6,057</u>		<u>\$ 5,864</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 SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015**

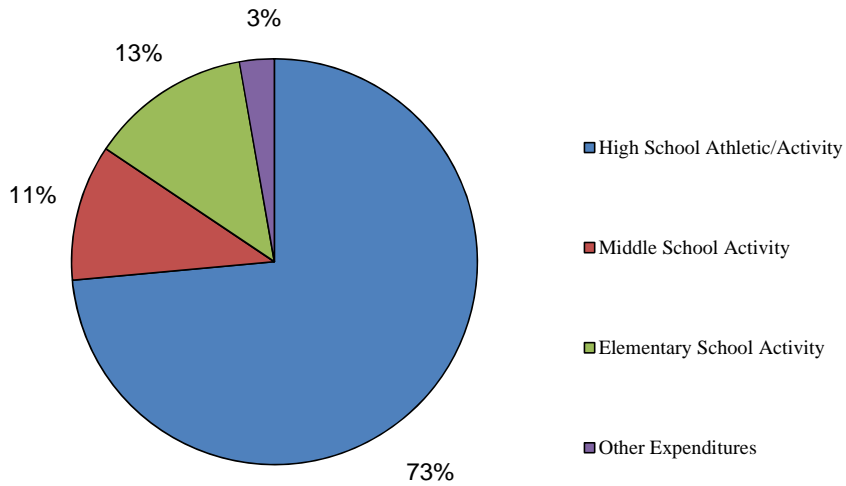
CURRENT YEAR TO DATE REVENUE



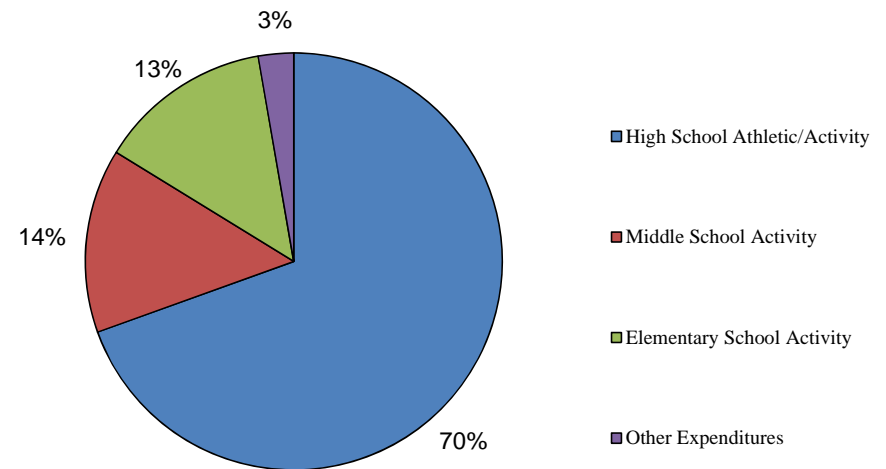
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



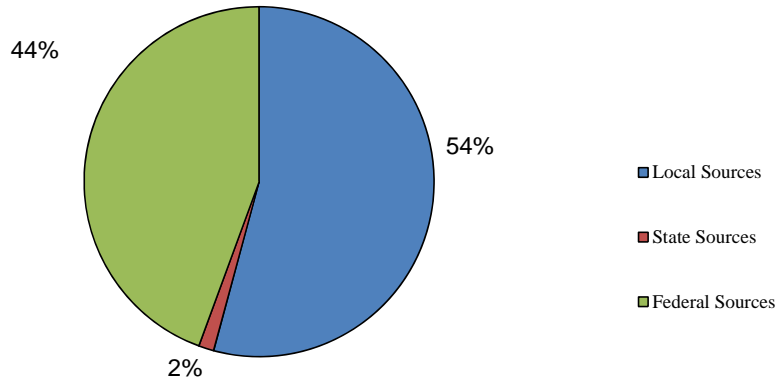
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

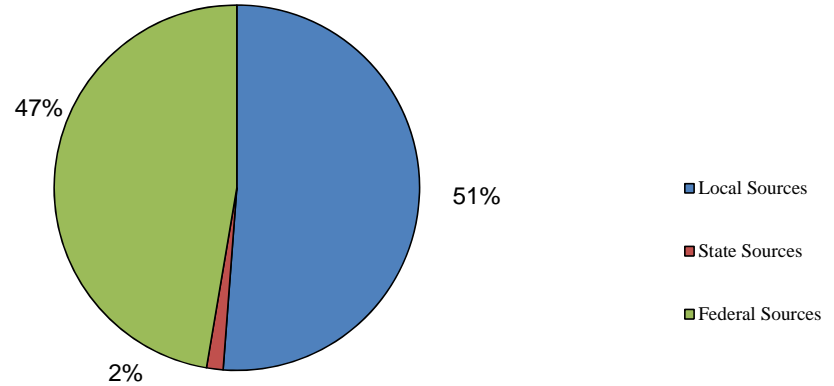
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,465	\$ 9,415	\$ 9,415	100.0%	\$ 986	\$ 5,297	56.3%	\$ 4,902	58.7%
Investment Income	3	6	6	100.0%	1	6	100.0%	3	100.0%
Catering Income	195	193	193	100.0%	5	101	52.1%	106	62.1%
Miscellaneous Income	23	72	72	100.0%	2	54	75.0%	9	18.8%
Total Local Revenue	9,685	9,685	9,685	100.0%	994	5,458	56.3%	5,020	58.6%
State Sources									
Start Smart Nutrition Program	105	103	103	100.0%	12	63	60.7%	65	100.0%
State Match - Child Nutrition	140	142	142	100.0%	141	141	99.3%	144	100.0%
Total State Revenue	245	245	245	100.0%	153	204	83.1%	209	100.0%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	705	3,830	57.2%	3,937	58.8%
USDA Commodities	1,025	1,025	1,025	100.0%	88	641	62.5%	703	71.9%
Total Federal Revenue	7,719	7,719	7,719	100.0%	794	4,471	57.9%	4,640	60.5%
Total Revenue	17,650	17,650	17,650	100.0%	1,941	10,132	57.4%	9,869	60.0%
EXPENDITURES									
Salaries	5,839	5,639	5,639	100.0%	434	2,927	51.9%	2,826	49.6%
Benefits	1,979	1,979	1,979	100.0%	126	819	41.4%	804	44.4%
Other Purchased Services	367	647	647	100.0%	110	638	98.6%	203	99.1%
Consumables	7,835	7,755	7,755	100.0%	711	4,164	53.7%	4,176	58.7%
Expendable Equipment	802	802	802	100.0%	39	559	69.7%	188	25.8%
Other Expenses	256	256	256	100.0%	40	170	66.4%	218	76.5%
Indirect Costs	570	570	570	100.0%	48	335	58.7%	335	58.1%
Total Expenditures	17,648	17,648	17,648	100.0%	1,507	9,612	54.5%	8,751	53.3%
Excess of Revenue Over (Under) Expenditures	2	2	2		433	520		1,118	
Fund Balance, Beginning	6,028	5,236	5,236		5,322	5,236		5,056	
Fund Balance, Ending	\$ 6,030	\$ 5,237	\$ 5,237		\$ 5,756	\$ 5,756		\$ 6,174	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
 With Comparative Amounts For The Seven Months Ended January 31, 2015**

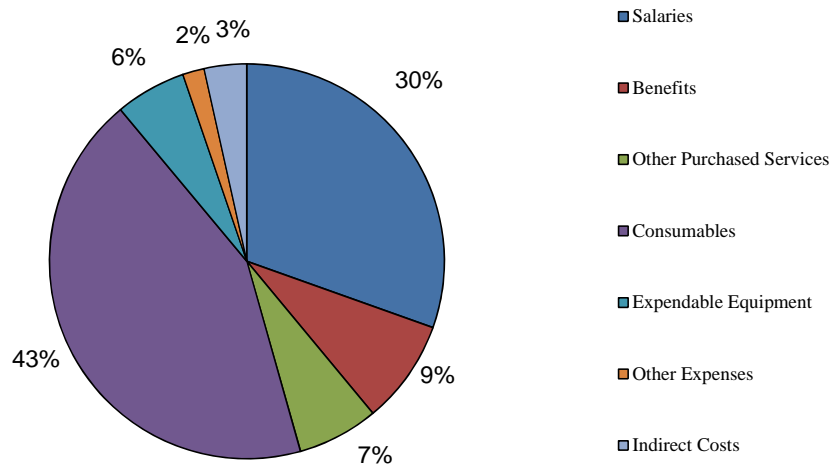
CURRENT YEAR TO DATE REVENUE



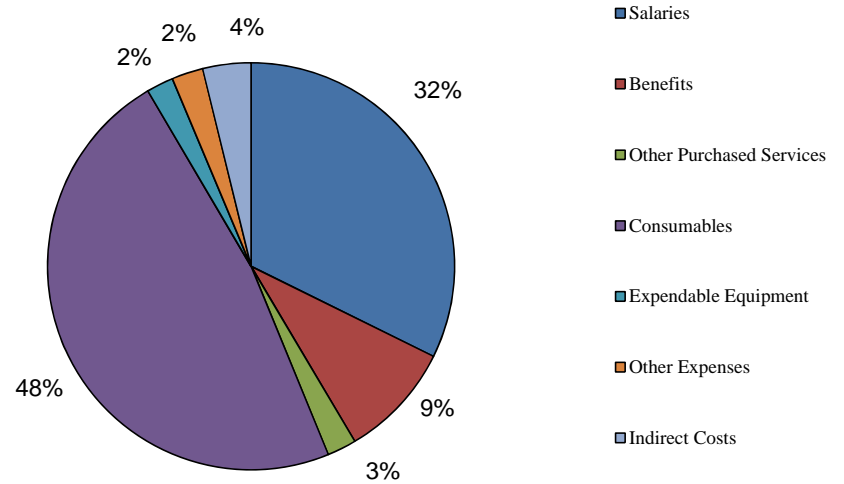
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET

January 31, 2016

With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 24,643,764	\$ 17,408,319
Accrued Interest	9,022	2,970
Property Taxes Receivable - Net	201,662,728	194,490,501
Receivables	101,460	22,304
Inventory	1,610,890	1,658,829
Prepaid Expenditures	590	-
Total Assets	\$ 228,028,454	\$ 213,582,923
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,052,966	\$ 297,088
Encumbrances Payable	7,204,610	8,661,351
Accrued Payroll	3,802,021	4,832,428
Other Liabilities	8,150	131,337
Earned/Unpaid Liability	24,947,154	39,863,944
Insurance Premium Reserve	-	550,494
Notes Payable	32,600,858	5,807,784
Total Liabilities	69,615,759	60,144,426
 Fund Balance		
Nonspendable For Inventory and Others	1,611,480	1,658,829
Restricted for Emergency Reserve	14,830,000	14,222,000
Assigned for Encumbrances	645,000	661,069
Unassigned Fund Balance	141,326,215	136,896,599
Total Fund Balance	158,412,695	153,438,497
Total Liabilities and Fund Balance	\$ 228,028,454	\$ 213,582,923

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 201,450,124	\$ 202,620,093	\$ 202,620,093	100.00%	\$ 201,646,405	\$ 202,620,093	100.0%	\$ 194,881,775	100.0%
Specific Ownership Taxes	17,959,100	19,288,000	19,288,000	100.00%	1,045,159	9,328,015	48.4%	9,404,283	52.9%
Tuition	93,400	159,600	159,600	100.00%	71,592	103,552	64.9%	47,957	51.9%
Catchment Income MW Foote	363,000	357,500	357,500	100.00%	-	-	0.0%	-	0.0%
Interest Income	195,728	49,300	49,300	100.00%	1,280	8,014	16.3%	3,136	1.3%
Activity/Athletic Fees	766,500	866,800	866,800	100.00%	1,820	389,378	44.9%	374,715	46.1%
Rentals	899,200	945,600	945,600	100.00%	66,133	430,193	45.5%	421,959	47.4%
Program Billings	144,300	174,300	174,300	100.00%	8,722	66,914	38.4%	80,411	56.3%
Indirect Cost Revenue	548,700	724,116	724,116	100.00%	47,842	334,894	46.2%	741,626	100.0%
Other Local Revenue	391,000	436,907	436,907	100.00%	147,515	371,668	85.1%	323,358	74.4%
Total Local Sources	<u>222,811,052</u>	<u>225,622,216</u>	<u>225,622,216</u>	100.00%	<u>203,036,468</u>	<u>213,652,721</u>	94.7%	<u>206,279,220</u>	95.3%
STATE SOURCES									
State Equalization Aid	244,611,302	244,506,249	244,506,249	100.00%	20,350,329	142,796,742	58.4%	136,180,693	58.7%
Vocational Education	1,945,000	1,985,000	1,985,000	100.00%	1,021,852	1,021,852	51.5%	972,094	50.0%
Special Education	10,797,700	11,033,491	11,033,491	100.00%	-	9,971,157	90.4%	9,622,580	90.0%
English Language Acquisition Act	2,286,947	2,188,258	2,188,258	100.00%	-	1,969,432	90.0%	2,042,329	90.0%
Gifted & Talented Education	510,700	500,531	500,531	100.00%	-	300,319	60.0%	300,094	60.0%
Transportation Reimbursement	4,354,400	4,568,514	4,568,514	100.00%	-	4,540,082	99.4%	4,354,385	100.0%
Total State Sources	<u>264,506,049</u>	<u>264,782,043</u>	<u>264,782,043</u>	100.00%	<u>21,372,181</u>	<u>160,599,584</u>	60.7%	<u>153,472,175</u>	60.9%
FEDERAL SOURCES									
Federal Government	1,457,699	1,463,596	1,463,596	100.00%	-	732,781	50.1%	728,850	50.0%
Federal Sources	<u>1,457,699</u>	<u>1,463,596</u>	<u>1,463,596</u>	100.00%	<u>-</u>	<u>732,781</u>	50.1%	<u>728,850</u>	50.0%
Total Revenue	<u>\$ 488,774,800</u>	<u>\$ 491,867,855</u>	<u>\$ 491,867,855</u>	100.00%	<u>\$ 224,408,649</u>	<u>\$ 374,985,086</u>	76.2%	<u>\$ 360,480,245</u>	76.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 121,344,746	\$ 120,266,431	\$ 16,043,317	\$ 66,693,190	55.5%	\$ 185,191	55.6%	\$ 64,080,922	55.7%
Middle School Education	57,283,111	56,259,732	758,070	29,357,871	52.2%	79,409	52.3%	28,862,930	53.9%
High School Education	80,939,051	80,638,836	3,023,269	45,386,706	56.3%	122,442	56.4%	42,479,347	55.5%
Special Education	55,271,048	54,911,623	4,595,739	31,332,510	57.1%	365,580	57.7%	28,551,505	56.2%
Other General Education	25,377,220	25,705,792	2,279,003	13,759,815	53.5%	166,950	54.2%	13,310,049	55.2%
Support - Students	30,556,593	30,744,926	2,482,913	16,912,742	55.0%	40,076	55.1%	15,988,240	54.8%
Support - Instructional Staff	14,768,112	15,513,172	1,170,263	8,314,830	53.6%	51,546	53.9%	9,744,985	55.8%
Support - General Administration	4,804,440	4,952,195	455,182	3,099,229	62.6%	121,867	65.0%	2,854,432	60.2%
Support - School Administration	25,358,754	25,886,517	2,030,547	15,145,691	58.5%	17,070	58.6%	14,281,177	58.2%
Support - Business	3,563,608	3,802,762	363,746	2,349,259	61.8%	93,453	64.2%	2,181,449	61.6%
Operation & Maintenance	37,486,409	37,898,681	3,132,532	22,066,396	58.2%	2,971,956	66.1%	23,101,152	62.3%
Student Transportation	19,763,069	20,189,801	1,585,610	11,165,681	55.3%	2,291,854	66.7%	13,304,331	66.0%
Support - Central	15,417,015	15,921,873	1,685,522	9,219,040	57.9%	684,240	62.2%	9,558,824	62.6%
Community Services	378,575	381,405	40,292	188,583	49.4%	12,537	52.7%	189,940	47.2%
Facilities Acquisition & Construction	220,549	224,287	17,569	132,114	58.9%	439	59.1%	123,179	57.7%
County Treasurer Fees	517,500	517,500	59	2,493	0.5%	-	38.2%	906	0.2%
Operating Reserve	1,277,000	511,267	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 494,326,800	\$ 494,326,800	\$ 39,663,633	\$ 275,126,150	55.7%	\$ 7,204,610	57.1%	\$ 268,613,368	56.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 90,761,229	\$ 90,821,486	\$ 12,783,360	\$ 51,371,560	56.6%	\$ -	56.6%	\$ 49,086,133	56.4%
Employee Benefits	27,204,954	26,495,481	3,165,330	14,172,026	53.5%	-	53.5%	13,532,240	54.2%
Purchased Services	60,910	286,497	30,477	249,522	87.1%	3,378	88.3%	165,589	97.3%
Supplies	3,253,011	2,502,556	46,351	764,323	30.5%	171,988	37.4%	1,181,871	41.2%
Property	20,400	95,840	8,255	72,494	75.6%	9,825	85.9%	45,473	91.8%
Other Objects	44,242	64,571	9,544	63,265	98.0%	-	98.0%	69,616	91.5%
	<u>121,344,746</u>	<u>120,266,431</u>	<u>16,043,317</u>	<u>66,693,190</u>	<u>55.5%</u>	<u>185,191</u>	<u>55.6%</u>	<u>64,080,922</u>	<u>55.7%</u>
Middle School Education									
Salaries	43,323,588	42,774,455	349,110	22,542,772	52.7%	-	52.7%	22,108,789	54.4%
Employee Benefits	12,759,848	12,239,617	350,300	6,206,641	50.7%	-	50.7%	6,067,604	52.0%
Purchased Services	134,042	139,122	3,650	67,664	48.6%	5,744	52.8%	72,536	87.4%
Supplies	922,087	959,593	43,291	471,760	49.2%	49,796	54.4%	514,663	54.1%
Property	101,373	105,022	7,413	49,569	47.2%	23,869	69.9%	71,656	59.3%
Other Objects	42,173	41,923	4,306	19,465	46.4%	-	46.4%	27,682	81.1%
	<u>57,283,111</u>	<u>56,259,732</u>	<u>758,070</u>	<u>29,357,871</u>	<u>52.2%</u>	<u>79,409</u>	<u>52.3%</u>	<u>28,862,930</u>	<u>53.9%</u>
High School Education									
Salaries	60,845,310	60,793,769	2,108,472	34,758,620	57.2%	-	57.2%	32,353,514	56.0%
Employee Benefits	17,735,966	17,302,656	825,584	9,424,267	54.5%	-	54.5%	8,700,846	53.9%
Purchased Services	328,038	361,794	11,001	198,955	55.0%	12,307	58.4%	267,999	67.6%
Supplies	1,707,873	1,749,705	54,935	701,569	40.1%	109,840	46.4%	839,744	50.3%
Property	207,731	316,789	11,965	199,491	63.0%	-	63.0%	222,790	50.3%
Other Objects	114,133	114,123	11,312	103,804	91.0%	295	91.2%	94,454	100.0%
	<u>80,939,051</u>	<u>80,638,836</u>	<u>3,023,269</u>	<u>45,386,706</u>	<u>56.3%</u>	<u>122,442</u>	<u>56.4%</u>	<u>42,479,347</u>	<u>55.5%</u>
Special Education									
Salaries	41,307,652	41,205,417	3,449,210	23,722,612	57.6%	-	57.6%	21,660,666	56.9%
Employee Benefits	11,485,399	11,224,875	900,946	6,041,870	53.8%	-	53.8%	5,489,756	54.0%
Purchased Services	2,096,084	2,095,730	231,034	1,436,649	68.6%	351,653	85.3%	1,190,075	55.1%
Supplies	300,084	303,772	9,784	84,588	27.8%	13,913	32.4%	126,987	41.6%
Property	16,106	16,106	(1,253)	4,181	26.0%	-	26.0%	11,948	78.3%
Other Objects	65,723	65,723	6,018	42,610	64.8%	14	64.9%	72,073	92.6%
	<u>\$ 55,271,048</u>	<u>\$ 54,911,623</u>	<u>\$ 4,595,739</u>	<u>\$ 31,332,510</u>	<u>57.1%</u>	<u>\$ 365,580</u>	<u>57.7%</u>	<u>\$ 28,551,505</u>	<u>56.2%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 17,588,817	\$ 17,779,162	\$ 1,701,101	\$ 9,723,748	54.7%	\$ -	54.7%	\$ 9,229,147	55.5%	
Employee Benefits	4,759,214	4,778,093	425,006	2,467,443	51.6%	-	51.6%	2,315,703	53.6%	
Purchased Services	1,144,123	1,218,571	59,499	675,322	55.4%	36,516	58.4%	655,585	56.5%	
Supplies	1,274,213	1,362,162	66,702	585,971	43.0%	108,558	51.0%	723,671	52.2%	
Property	99,804	56,755	4,638	30,979	54.6%	21,636	92.7%	50,405	46.5%	
Other Objects	511,049	511,049	22,057	276,352	54.1%	240	54.1%	335,538	64.5%	
	<u>25,377,220</u>	<u>25,705,792</u>	<u>2,279,003</u>	<u>13,759,815</u>	53.5%	<u>166,950</u>	54.2%	<u>13,310,049</u>	55.2%	
Support Services - Students										
Salaries	23,301,950	23,467,042	1,955,086	13,316,365	56.7%	-	56.7%	12,534,956	56.3%	
Employee Benefits	6,866,737	6,890,262	505,693	3,435,921	49.9%	-	49.9%	3,243,983	50.1%	
Purchased Services	177,376	177,896	8,952	68,816	38.7%	27,790	54.3%	98,500	51.1%	
Supplies	179,236	178,432	9,798	71,703	40.2%	11,333	46.5%	90,943	46.4%	
Property	8,750	8,750	-	5,479	62.6%	795	71.7%	9,698	95.4%	
Other Objects	22,544	22,544	3,384	14,458	64.1%	158	64.8%	10,160	47.2%	
	<u>30,556,593</u>	<u>30,744,926</u>	<u>2,482,913</u>	<u>16,912,742</u>	55.0%	<u>40,076</u>	55.1%	<u>15,988,240</u>	54.8%	
Support Services - Instructional Staff										
Salaries	10,478,419	10,841,699	801,532	5,918,172	54.6%	-	54.6%	5,445,532	49.3%	
Employee Benefits	2,978,739	3,048,543	216,891	1,557,452	51.1%	-	51.1%	1,472,758	48.2%	
Purchased Services	606,407	534,458	28,675	410,539	76.8%	13,606	79.4%	476,136	78.3%	
Supplies	568,817	866,619	118,756	372,422	43.0%	36,381	47.2%	2,298,172	88.6%	
Property	92,102	100,725	2,530	42,546	42.2%	1,559	43.8%	13,260	15.4%	
Other Objects	43,628	121,128	1,879	13,699	11.3%	-	11.3%	39,127	68.3%	
	<u>14,768,112</u>	<u>15,513,172</u>	<u>1,170,263</u>	<u>8,314,830</u>	53.6%	<u>51,546</u>	53.9%	<u>9,744,985</u>	55.8%	
Support Services - General Administration										
Salaries	2,884,376	2,970,244	231,356	1,937,451	65.2%	-	65.2%	1,850,739	65.7%	
Employee Benefits	855,380	878,537	92,264	555,333	63.2%	-	63.2%	539,063	62.1%	
Purchased Services	790,777	823,277	101,985	461,721	56.1%	100,853	68.3%	332,021	39.9%	
Supplies	135,047	148,536	14,460	73,849	49.7%	20,874	63.8%	66,544	57.1%	
Property	36,000	36,741	1,551	6,441	17.5%	140	17.9%	6,148	47.3%	
Other Objects	102,860	94,860	13,566	64,434	67.9%	-	67.9%	59,917	62.5%	
	<u>\$ 4,804,440</u>	<u>\$ 4,952,195</u>	<u>\$ 455,182</u>	<u>\$ 3,099,229</u>	62.6%	<u>\$ 121,867</u>	65.0%	<u>\$ 2,854,432</u>	60.2%	

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

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

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016

With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 18,591,558	\$ 18,966,789	\$ 1,524,224	\$ 11,232,958	59.2%	\$ -	59.2%	\$ 10,596,695	59.1%
Employee Benefits	6,049,045	6,140,605	457,242	3,508,103	57.1%	-	57.1%	3,288,210	56.0%
Purchased Services	325,206	325,225	16,269	195,436	60.1%	1,355	60.5%	170,855	53.5%
Supplies	327,514	356,445	25,241	137,531	38.6%	15,715	43.0%	142,484	44.1%
Property	24,394	56,416	5,157	48,975	86.8%	-	86.8%	51,599	75.0%
Other Objects	41,037	41,037	2,414	22,688	55.3%	-	55.3%	31,334	83.8%
	<u>25,358,754</u>	<u>25,886,517</u>	<u>2,030,547</u>	<u>15,145,691</u>	<u>58.5%</u>	<u>17,070</u>	<u>58.6%</u>	<u>14,281,177</u>	<u>58.2%</u>
Support Services – Business									
Salaries	2,645,730	2,832,927	230,510	1,721,010	60.8%	-	60.8%	1,559,375	59.8%
Employee Benefits	818,765	853,742	68,544	494,340	57.9%	612	58.0%	443,290	54.7%
Purchased Services (1)	368,404	385,305	38,871	214,467	55.7%	63,882	72.2%	290,528	80.7%
Supplies (1)	346,578	326,657	61,350	156,328	47.9%	28,305	56.5%	164,962	46.7%
Property (1)	6,000	16,000	4,504	10,281	64.3%	359	66.5%	18,554	71.4%
Other Objects	18,100	28,100	664	24,232	86.2%	295	87.3%	9,033	37.5%
Contra Acct - Publications (1)	(639,969)	(639,969)	(40,697)	(271,399)	42.4%	-	42.4%	(304,293)	47.5%
	<u>3,563,608</u>	<u>3,802,762</u>	<u>363,746</u>	<u>2,349,259</u>	<u>61.8%</u>	<u>93,453</u>	<u>64.2%</u>	<u>2,181,449</u>	<u>61.6%</u>
Operation and Maintenance of Plant Services									
Salaries	9,829,616	10,176,672	899,625	6,299,152	61.9%	-	61.9%	5,642,622	58.7%
Employee Benefits	3,329,624	3,384,005	286,006	1,945,265	57.5%	28,182	58.3%	1,792,828	54.0%
Purchased Services	13,482,574	13,498,984	900,564	8,181,459	60.6%	2,649,185	80.2%	9,892,278	72.2%
Supplies	10,819,609	10,814,034	1,039,081	5,623,243	52.0%	294,589	54.7%	5,769,364	55.2%
Property	6,266	6,266	3,466	4,762	76.0%	-	76.0%	1,240	32.7%
Other Objects	18,720	18,720	3,790	12,515	66.9%	-	66.9%	2,820	30.8%
	<u>37,486,409</u>	<u>37,898,681</u>	<u>3,132,532</u>	<u>22,066,396</u>	<u>58.2%</u>	<u>2,971,956</u>	<u>66.1%</u>	<u>23,101,152</u>	<u>62.3%</u>
Student Transportation Services									
Salaries	12,718,040	13,078,275	1,073,414	7,344,202	56.2%	-	56.2%	6,816,671	55.0%
Employee Benefits	3,961,952	4,020,009	298,276	2,063,834	51.3%	35,176	52.2%	2,061,686	50.7%
Purchased Services (2)	1,419,675	1,427,675	94,968	874,884	61.3%	665,258	107.9%	1,286,798	81.3%
Supplies (2)	2,731,483	2,731,648	166,151	1,182,886	43.3%	1,587,751	101.4%	3,483,536	108.6%
Property	54,000	54,275	1,180	31,550	58.1%	2,561	62.8%	30,110	69.2%
Other Objects	26,250	26,250	447	7,027	26.8%	1,108	31.0%	15,442	54.4%
Contra Acct - Field Trips (2)	(1,148,331)	(1,148,331)	(48,826)	(338,702)	29.5%	-	29.5%	(389,912)	33.3%
	<u>\$ 19,763,069</u>	<u>\$ 20,189,801</u>	<u>\$ 1,585,610</u>	<u>\$ 11,165,681</u>	<u>55.3%</u>	<u>\$ 2,291,854</u>	<u>66.7%</u>	<u>\$ 13,304,331</u>	<u>66.0%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 7,447,724	\$ 7,632,832	\$ 587,426	\$ 4,283,491	56.1%	\$ -	56.1%	\$ 4,130,217	57.4%
Employee Benefits	2,546,667	2,590,889	191,385	1,274,187	49.2%	173,068	55.9%	1,313,725	58.9%
Purchased Services	4,931,665	5,134,530	876,032	3,356,418	65.4%	441,670	74.0%	3,810,920	71.5%
Supplies	405,601	477,575	20,465	275,599	57.7%	67,019	71.7%	274,439	59.6%
Property	39,700	40,389	5,190	14,834	36.7%	2,483	42.9%	7,151	35.5%
Other Objects	45,658	45,658	5,024	14,511	31.8%	-	31.8%	22,372	54.5%
	<u>15,417,015</u>	<u>15,921,873</u>	<u>1,685,522</u>	<u>9,219,040</u>	<u>57.9%</u>	<u>684,240</u>	<u>62.2%</u>	<u>9,558,824</u>	<u>62.6%</u>
Community Services									
Salaries	232,261	234,740	24,511	130,767	55.7%	-	55.7%	121,241	49.7%
Employee Benefits	57,847	58,198	5,408	29,229	50.2%	-	50.2%	26,179	46.0%
Purchased Services	84,459	78,459	10,187	24,460	31.2%	12,537	47.2%	39,656	44.6%
Supplies	3,708	3,708	-	-	0.0%	-	0.0%	156	1.9%
Property	-	1,300	138	875	67.3%	-	67.3%	-	0.0%
Other Objects	300	5,000	48	3,252	65.0%	-	65.0%	2,708	77.0%
	<u>378,575</u>	<u>381,405</u>	<u>40,292</u>	<u>188,583</u>	<u>49.4%</u>	<u>12,537</u>	<u>52.7%</u>	<u>189,940</u>	<u>47.2%</u>
Facilities Acquisition and Construction Services									
Salaries	164,706	167,599	13,725	99,190	59.2%	-	59.2%	94,415	59.5%
Employee Benefits	47,801	48,311	3,523	28,186	58.3%	-	58.3%	26,515	56.5%
Purchased Services	100	100	-	-	0.0%	-	0.0%	14	14.0%
Supplies	6,863	7,198	21	4,438	61.7%	439	67.8%	2,235	32.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	300	300	27.8%	-	27.8%	-	0.0%
	<u>220,549</u>	<u>224,287</u>	<u>17,569</u>	<u>132,114</u>	<u>58.9%</u>	<u>439</u>	<u>59.1%</u>	<u>123,179</u>	<u>57.7%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>59</u>	<u>2,493</u>	<u>0.5%</u>	<u>-</u>	<u>0.5%</u>	<u>906</u>	<u>0.2%</u>
Operating Reserve	<u>1,277,000</u>	<u>511,267</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 494,326,800</u>	<u>\$ 494,326,800</u>	<u>\$ 39,663,633</u>	<u>\$ 275,126,150</u>	<u>55.7%</u>	<u>\$ 7,204,610</u>	<u>57.1%</u>	<u>\$ 268,613,368</u>	<u>56.7%</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**

January 31, 2016

With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 1,148,204	\$ 10,883
Investments With Escrow Agent	913,258	-
Capital Lease Receivable	-	4,167,597
Total Assets	\$ 2,061,462	\$ 4,178,480
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 13,198
Encumbrances Payable	1,031,495	4,750,572
Due To Other Funds	-	-
Total Liabilities	1,031,495	4,763,770
 Fund Balance		
Restricted for Emergency Reserve	423,000	443,000
Unassigned Fund Balance	606,967	(1,028,290)
Total Fund Balance	1,029,967	(585,290)
Total Liabilities and Fund Balance	\$ 2,061,462	\$ 4,178,480

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 3,297,207	\$ 3,312,207	\$ 225,463	\$ 3,079,935	93.0%	\$ 230,719	100.0%	\$ 3,546,771	57.7%
Debt Service Principal	3,278,282	3,278,282	-	1,634,185	49.8%	-	49.8%	2,442,173	91.8%
Debt Service Interest	163,783	163,783	-	86,847	53.0%	-	53.0%	97,430	100.0%
Leased Equipment	<u>3,387,528</u>	<u>7,330,304</u>	<u>1,609,792</u>	<u>6,453,976</u>	88.0%	<u>800,776</u>	99.0%	<u>5,862,409</u>	100.0%
Total Expenditures	<u>\$ 10,126,800</u>	<u>\$ 14,084,576</u>	<u>\$ 1,835,255</u>	<u>\$ 11,254,943</u>	79.9%	<u>\$ 1,031,495</u>	87.2%	<u>\$ 11,948,783</u>	80.9%

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**

January 31, 2016

With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 7,457,528	\$ 10,815,149
Property Taxes Receivable - Net	53,351,988	49,520,017
Total Assets	\$ 60,809,516	\$ 60,335,166
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	60,809,516	60,335,166
Total Fund Balance	60,809,516	60,335,166
Total Liabilities and Fund Balance	\$ 60,809,516	\$ 60,335,166

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Debt Service Principal	\$ 32,660,000	\$ 32,660,000	\$ -	\$ 32,660,000	100.0%	\$ -	100.0%	\$ 29,890,000	100.0%
Debt Service Interest	19,400,018	19,739,184	-	10,000,309	50.7%	-	50.7%	10,066,429	48.8%
Other Professional Services	-	338,720	1,250	207,556	61.3%	-	61.3%	227,180	98.7%
Fiscal Agent Fees	10,000	10,000	-	-	0.0%	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,452,915	-	52,452,915	100.0%	-	0.0%	44,431,763	100.0%
Total Expenditures	\$ 52,070,018	\$ 105,200,819	\$ 1,250	\$ 95,320,780	90.6%	\$ -	90.6%	\$ 84,615,372	88.9%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
January 31, 2016
With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 13,434,390	\$ 45,030,510
Accrued Interest	8,550	24,681
Total Assets	\$ 13,442,940	\$ 45,055,191
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 400,791	\$ 329,858
Encumbrances Payable	1,439,660	7,641,878
Total liabilities	1,840,451	7,971,736
FUND BALANCE		
Restricted for Construction	11,602,489	37,083,455
Total Fund Balance	11,602,489	37,083,455
Total Liabilities & Fund Balance	\$ 13,442,940	\$ 45,055,191

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES									
Salary & Benefits	\$ 525,061	\$ 525,061	\$ 27,226	\$ 197,524	37.6%	\$ -	37.6%	\$ 253,382	49.2%
Building & Improvements	26,754,289	21,740,012	600,109	12,038,421	55.4%	1,205,308	60.9%	31,444,415	63.6%
Equipment	3,612,250	3,612,250	56,119	613,880	17.0%	234,352	23.5%	448,291	5.1%
Total Expenditures	<u>\$ 30,891,600</u>	<u>\$ 25,877,323</u>	<u>\$ 683,454</u>	<u>\$ 12,849,825</u>	49.7%	<u>\$ 1,439,660</u>	55.2%	<u>\$ 32,146,088</u>	54.7%

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**

January 31, 2016

With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 8,561,078	\$ 6,130,648
Accrued Interest	6,146	2,029
Prepaid Expenses	50	95
Total Assets	\$ 8,567,274	\$ 6,132,772
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 16,973	\$ 6,868
Accrued Payroll	168,538	143,379
Encumbrances Payable	310,794	303,238
Total Liabilities	496,305	453,485
Fund Balance		
Restricted for Emergency Reserve	459,000	444,000
Committed Fund Balance	7,611,969	5,235,287
Total Fund Balance	8,070,969	5,679,287
Total Liabilities and Fund Balance	\$ 8,567,274	\$ 6,132,772

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 5,140,915	\$ 5,140,915	\$ 437,579	\$ 2,745,087	53.4%	\$ -	53.4%	\$ 2,468,114	55.7%	
Benefits	1,175,262	1,175,262	99,306	615,170	52.3%	-	52.3%	533,122	55.7%	
Purchased Services	511,241	521,241	113,103	436,680	83.8%	76,488	98.5%	427,285	75.4%	
Supplies	611,099	611,099	57,722	411,829	67.4%	126,990	88.2%	565,198	85.0%	
Property	105,500	95,500	5,182	51,275	53.7%	9,604	63.7%	91,001	72.4%	
Other	947,372	947,372	36,704	328,349	34.7%	-	34.7%	369,006	20.8%	
Total Before and After Programs	8,491,389	8,491,389	749,596	4,588,390	54.0%	213,082	56.5%	4,453,726	52.3%	
KINDERGARTEN ENRICHMENT										
Salaries	2,277,833	2,277,833	209,901	1,246,737	54.7%	-	54.7%	1,113,371	57.3%	
Benefits	549,844	549,844	49,836	293,187	53.3%	-	53.3%	265,433	60.4%	
Purchased Services	82,425	82,425	11,157	26,473	32.1%	348	32.5%	51,584	57.9%	
Supplies	305,350	305,350	20,790	129,299	42.3%	44,671	57.0%	129,219	47.4%	
Property	63,500	63,500	33	8,068	12.7%	5,310	21.1%	21,225	27.2%	
Other	302,117	302,117	15,345	85,140	28.2%	-	28.2%	92,593	13.7%	
Total Kindergarten Enrichment	3,581,069	3,581,069	307,062	1,788,904	50.0%	50,329	51.4%	1,673,425	47.8%	
PRE-SCHOOL EDUCATION										
Salaries	1,064,675	1,064,675	102,436	686,892	64.5%	-	64.5%	621,465	61.7%	
Benefits	229,835	229,835	21,049	138,685	60.3%	-	60.3%	120,342	68.4%	
Purchased Services	40,445	40,445	1,956	5,968	14.8%	489	16.0%	5,062	25.7%	
Supplies	159,382	159,382	2,892	14,360	9.0%	19,259	21.1%	33,417	36.9%	
Property	25,500	25,500	(384)	1,100	4.3%	150	4.9%	12,500	32.5%	
Other	182,060	182,060	8,252	40,327	22.2%	2,245	23.4%	35,749	45.0%	
Total Pre-School Education	1,701,897	1,701,897	136,201	887,332	52.1%	22,143	53.4%	828,535	58.7%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 662,900	\$ 662,900	\$ 11,575	\$ 216,095	32.6%	\$ -	32.6%	\$ 254,404	46.0%
Benefits	133,913	133,913	2,262	38,930	29.1%	-	29.1%	43,635	57.1%
Purchased Services	189,654	139,654	3,728	56,981	40.8%	12,379	49.7%	142,053	77.3%
Supplies	80,150	80,150	481	10,522	13.1%	-	13.1%	20,014	25.2%
Property	600	600	-	-	0.0%	-	0.0%	516	86.0%
Other	45,266	95,266	928	77,599	81.5%	-	81.5%	14,280	31.6%
Total Summer School	1,112,483	1,112,483	18,974	400,127	36.0%	12,379	37.1%	474,902	50.6%
OTHER PROGRAMS									
Salaries	833,335	833,335	41,688	306,131	36.7%	-	36.7%	274,358	44.1%
Benefits	191,956	191,956	11,349	78,298	40.8%	-	40.8%	61,502	41.2%
Purchased Services	20,600	110,600	31,415	154,499	139.7%	-	139.7%	127,402	212.7%
Supplies (1)	447,407	347,407	(23,041)	(120,536)	-34.7%	910	-34.4%	(110,294)	-155.5%
Property	500	10,500	-	8,409	80.1%	11,951	193.9%	2,240	448.0%
Other (2)	(1,087,136)	(1,087,136)	(252,406)	(517,063)	47.6%	-	47.6%	60,008	-12.4%
Total Other Programs	406,662	406,662	(190,995)	(90,262)	-22.2%	12,861	-19.0%	415,216	98.7%
Total Expenditures	\$ 15,293,500	\$ 15,293,500	\$ 1,020,838	\$ 7,574,491	49.5%	\$ 310,794	51.6%	\$ 7,845,804	53.0%

(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**

January 31, 2016

With Comparative Amounts At January 31, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 3,081,045	\$ -
Receivables	1,215,532	2,238,890
	\$ 4,296,577	\$ 2,238,890
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 48,383	\$ 1,100,047
Encumbrances Payable	647,099	1,138,843
Deferred Revenue	3,601,095	-
	4,296,577	2,238,890
Fund Balance		
Restricted Fund Balance	-	-
	-	-
	\$ 4,296,577	\$ 2,238,890

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 14,202,111	\$ 14,202,111	\$ 888,267	\$ 5,459,560	38.4%	\$ -	38.4%	\$ 4,738,341	35.4%
Benefits	3,378,339	3,378,339	242,301	1,401,177	41.5%	-	41.5%	1,202,387	35.2%
Purchased Services	1,068,039	1,068,039	64,251	532,732	49.9%	254,680	73.7%	909,904	52.5%
Supplies	2,422,913	2,252,913	201,896	1,351,078	60.0%	290,360	72.9%	1,813,323	91.3%
Property	80,727	290,727	37,269	168,336	57.9%	101,860	92.9%	583,765	94.4%
Other Expenditures	5,048,471	5,008,471	296,021	1,810,355	36.1%	199	36.1%	1,384,816	40.1%
Total Expenditures	<u>\$ 26,200,600</u>	<u>\$ 26,200,600</u>	<u>\$ 1,730,005</u>	<u>\$ 10,723,238</u>	40.9%	<u>\$ 647,099</u>	43.4%	<u>\$ 10,632,536</u>	43.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	\$ 21,455	\$ 4,008	\$ 20,507	\$ 62,631	\$ 6,049	\$ 500	\$ 115,150	\$ 194,572	\$ 79,422
PTO Grants	380,272	73,827	17,244	466,872	57,792	3,943	999,950	2,084,541	1,084,591
Other Private	9,553	1,830	34,431	109,542	13,007	3,064	171,427	453,614	282,187
Total Local/Private	<u>411,280</u>	<u>79,665</u>	<u>72,182</u>	<u>639,045</u>	<u>76,848</u>	<u>7,507</u>	<u>1,286,527</u>	<u>2,732,727</u>	<u>1,446,200</u>
STATE									
Read Act	267,400	57,888	18,176	283,337	-	657	627,458	1,856,366	1,228,908
Other State	75,074	19,713	34,676	3,274	-	59	132,796	537,372	404,576
Total State	<u>342,474</u>	<u>77,601</u>	<u>52,852</u>	<u>286,611</u>	<u>-</u>	<u>716</u>	<u>760,254</u>	<u>2,393,738</u>	<u>1,633,484</u>
FEDERAL									
TITLE IA - Improving Basic Programs	631,766	155,489	49,994	33,524	-	1,776,998	2,647,771	5,846,377	3,198,606
Special Education IDEA	2,975,128	820,534	121,531	202,176	42,229	274	4,161,872	9,382,729	5,220,857
Carl Perkins Vocational Education	25,317	4,609	20,920	13,797	26,975	1,632	93,250	244,225	150,975
Special Education IDEA Preschool	56,932	16,482	-	-	-	-	73,414	155,905	82,491
IDEA Part C	79,408	19,737	241	-	-	-	99,386	109,903	10,517
Graduation Pathways	795	81	2,630	-	-	-	3,506	4,212	706
TITLE III - ELA	92,396	26,176	-	-	-	-	118,572	394,846	276,274
TITLE IIA - Teacher Quality	261,948	64,118	13,001	2,893	-	150	342,110	862,316	520,206
School to Work Alliance Program (SWAP)	73,679	20,258	3,219	1,102	-	-	98,258	172,792	74,534
TITLE ID - Excelsior Youth Center	-	-	96,994	-	-	-	96,994	219,691	122,697
TITLE IIISA - ELA Set Aside	82,092	21,959	7,773	750	-	-	112,574	459,084	346,510
Head Start	87,061	16,671	463	1,229	-	7,795	113,219	258,789	145,570
Medicaid	305,620	71,133	76,096	159,594	22,284	5,283	640,010	2,881,824	2,241,814
Other Federal	33,664	6,664	14,836	10,357	-	10,000	75,521	81,442	5,921
Total Federal	<u>4,705,806</u>	<u>1,243,911</u>	<u>407,698</u>	<u>425,422</u>	<u>91,488</u>	<u>1,802,132</u>	<u>8,676,457</u>	<u>21,074,135</u>	<u>12,397,678</u>
Total Expenditures	<u>\$ 5,459,560</u>	<u>\$ 1,401,177</u>	<u>\$ 532,732</u>	<u>\$ 1,351,078</u>	<u>\$ 168,336</u>	<u>\$ 1,810,355</u>	<u>\$ 10,723,238</u>	<u>\$ 26,200,600</u>	<u>15,477,362</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**

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

	2016	2015
ASSETS		
Cash and Investments	\$ 6,057,355	\$ 5,863,676
Total Assets	\$ 6,057,355	\$ 5,863,676
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Emergency Reserve	426,000	388,000
Committed Fund Balance	5,631,355	5,475,676
Total Fund Balance	6,057,355	5,863,676
Total Liabilities and Fund Balance	\$ 6,057,355	\$ 5,863,676

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**

January 31, 2016

With Comparative Amounts At January 31, 2015

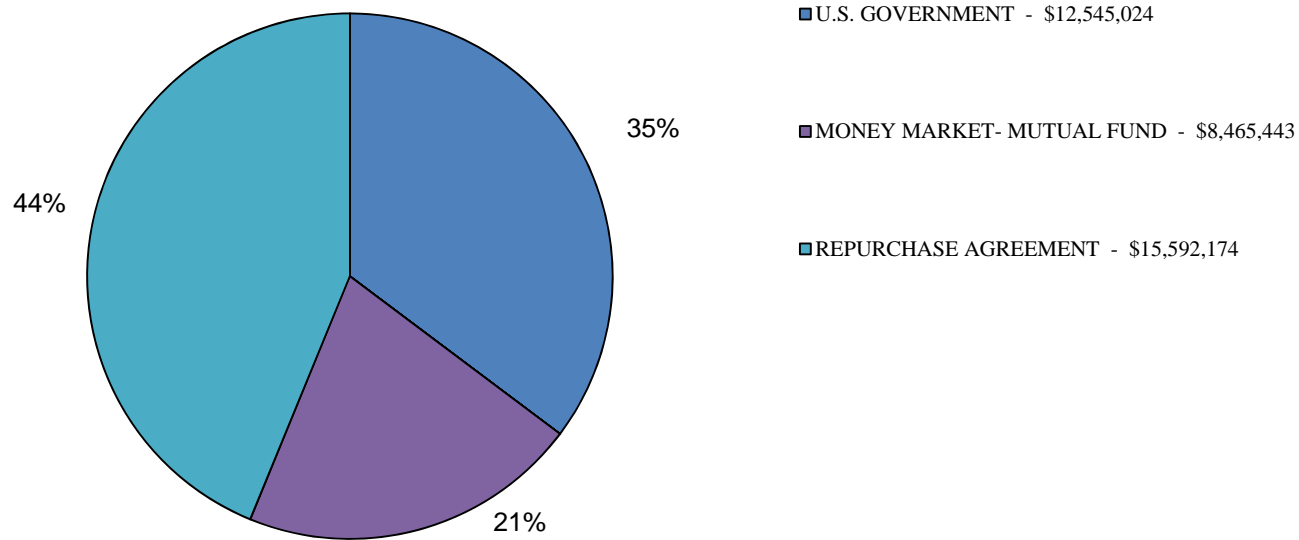
	2016	2015
ASSETS		
Current Assets		
Cash and Investments	\$ 5,119,613	\$ 6,277,061
Accrued Interest	6,467	1,139
Accounts Receivable - Catering	26,030	5,097
Inventory	764,189	769,063
Total Assets	\$ 5,916,299	\$ 7,052,360
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ -	\$ 165,365
Accrued Payroll	4,739	3,925
Deferred Revenue	463,279	495,244
Accrued Compensated Absences	125,832	213,495
Total liabilities	593,850	878,029
Fund Balance		
Restricted For Emergency Reserve	529,000	493,000
Restricted For Food Service Operations	4,793,449	5,681,331
Total Fund Balance	5,322,449	6,174,331
Total Liabilities and Fund Balance	\$ 5,916,299	\$ 7,052,360

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART IV - OTHER INFORMATION

CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND
(cost basis)
January 31, 2016

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,555,096	\$ -	\$ -	\$ 4,018,041	\$ 2,971,887	\$ 12,545,024
Escrow Agent - Money Market Fund	-	7,457,528	-	-	-	7,457,528
Repurchase Agreement	-	-	15,592,174	-	-	15,592,174
Total	\$ 5,555,096	\$ 7,457,528	\$ 15,592,174	\$ 4,018,041	\$ 2,971,887	\$ 35,594,726



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2016
With Comparative Amounts For The Seven Months Ended January 31, 2015

Name	For the Month Ended January 31,			FOR THE SEVEN MONTHS ENDED JANUARY 31,		
	2016	2015	Increase (Decrease)	2016	2015	Increase (Decrease)
General Fund	\$ 1,280	\$ 443	\$ 837	\$ 8,014	\$ 3,136	\$ 4,878
Capital Reserve Fund	-	-	-	-	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	4,527	9,729	(5,202)	59,651	141,635	(81,984)
Food Services Fund	961	616	345	5,647	3,087	2,560
Extended Child Services Fund	693	256	437	4,805	1,780	3,025
Total	<u>\$ 7,461</u>	<u>\$ 11,044</u>	<u>\$ (3,583)</u>	<u>\$ 78,117</u>	<u>\$ 149,638</u>	<u>\$ (71,521)</u>
Weighted Average Maturity - All Funds *				180 DAYS	115 DAYS	
Weighted Average Maturity - Building Fund				136 DAYS	231 DAYS	
Weighted Average Yield - All Funds *				0.360%	0.120%	
Weighted Average Yield - Building Fund				0.420%	0.310%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.12%	0.08%	0.20%
3 Month T-Bill **	0.02%	0.07%	0.15%
6 Month T-Bill **	0.07%	0.15%	0.49%
12 Month T-Bill **	0.15%	0.31%	0.62%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

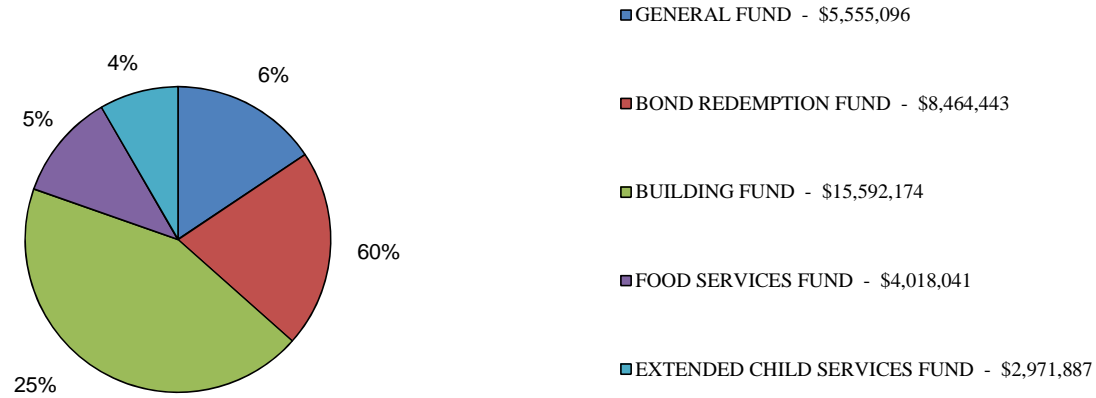
January 31, 2016

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
05/28/2015	02/26/2016	274	0.180%	FEDERAL HOME LOAN BANK	294,000	293,597
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
11/05/2015	11/03/2016	364	0.400%	FREDDIE MAC CORP COUPON BOND	109,000	108,958
01/20/2016	01/05/2017	351	0.510%	FEDERAL HOME LOAN BANK	1,109,000	1,103,594
Total General Fund					5,572,000	5,555,096
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	7,457,528	7,457,528
Total Bond Redemption Fund					\$ 7,457,528	\$ 7,457,528
<u>BUILDING FUND:</u>						
12/27/2012	06/15/2016	1,266	0.420%	REPURCHASE AGREEMENT	15,592,174	15,592,174
Total Building Fund					15,592,174	15,592,174

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

January 31, 2016

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/05/2015	10/03/2016	364	0.300%	FANNIE MAE	2,013,915	2,007,891
01/05/2016	01/27/2017	388	0.701%	FREDDIE MAC FHLMC	2,010,000	2,010,150
Total Food Services Fund					4,023,915	4,018,041
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					2,980,000	2,971,887
Total All Funds					\$ 35,625,617	\$ 35,594,726



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

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2015	\$ -	\$ -	\$ -
August 2015	-	-	-
September 2015	-	-	-
October 2015	-	-	-
November 2015	-	-	-
December 2015	9,862,383	-	9,862,383
January 2016	22,738,475	-	32,600,858
February 2016	13,927,723	-	46,528,581
March 2016 projected	15,384,752	61,913,333	-
April 2016 projected	7,396,384	-	7,396,384
May 2016 projected	3,595,406	10,991,790	-
June 2016 projected	-	-	-
	<u>\$ 72,905,123</u>	<u>\$ 72,905,123</u>	
Authorized	<u>\$ 95,000,000</u>		

