

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2016-2017**

**FOR THE NINE MONTHS ENDED MARCH 31, 2017**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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FOR THE NINE MONTHS ENDED MARCH 31, 2017**

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**CHERRY CREEK SCHOOL DISTRICT NO. 5  
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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**  
**March 31, 2017**

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

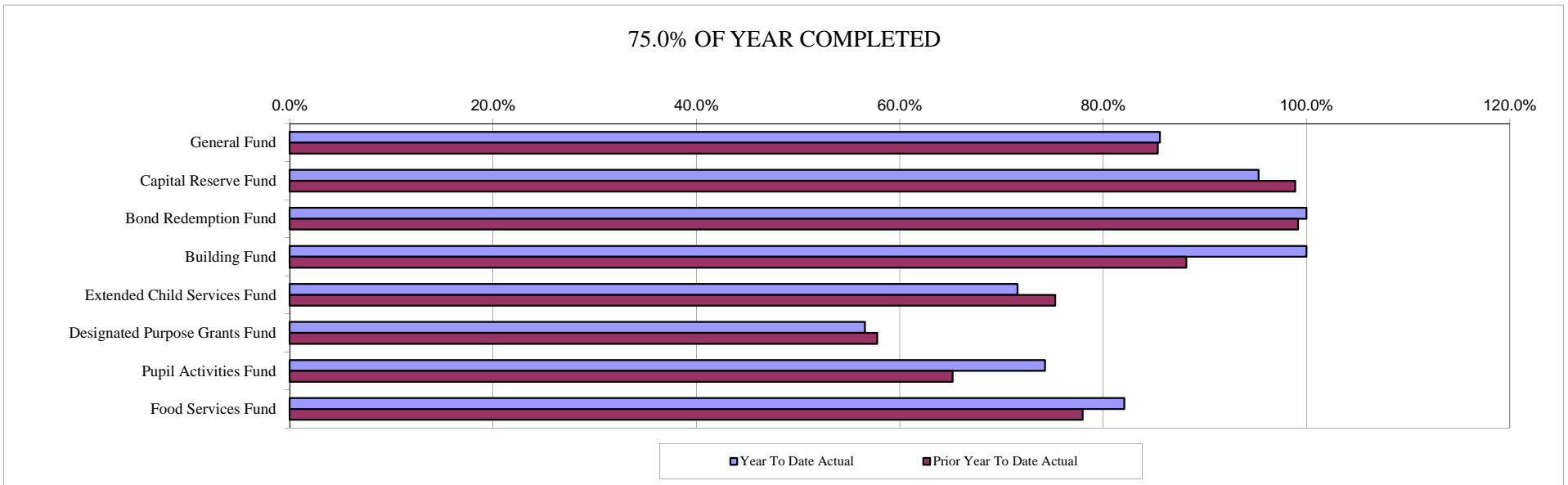
- The District expects to incur a cash flow deficit starting in December 2016 through May 2017 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of March the District has borrowed \$48,156,559 from the State Loan Program. This balance was repaid in March with the property tax collections.
- 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 73.4% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 72.9% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2017, the District has recorded the property tax receivable based on the mill levy established in December 2016. The property tax receivable amounts were recorded as \$225,498,726 and \$50,719,953 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$88,781,969 and \$19,705,683 have been received in March for the General Fund and Bond Redemption Fund, respectively.
- On March 31, 2017, the District was holding \$206,629,805 (at market value) of investments having a weighted average yield of 0.58% and a weighted average maturity of 75 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund January 2017 repurchase agreement totaling \$163,199,701 has a remaining term of 760 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2016, the District had encumbered \$542,797 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count increased by 307.0 FTE in the current year to 51,888.7 FTE. The District's original budget projection was at a conservative flat enrollment. This increase includes 167.0 FTE in traditional District schools and programs and a 140.0 FTE increase attributable to the opening of Heritage Heights Academy Charter School. Property taxes have been modified to reflect the mill levy override approved at the November 2016 election, and to reflect certified mill levy calculations. State and local revenues are estimated in the modified budget to be \$24.9 million higher than the original budget due to increased enrollment and the increase in property taxes. The current modified budget projects General Fund revenue to exceed expenditures by approximately \$10.5 million.

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

- On November 8, 2016, the District voters approved a bond and mill levy budget override. The mill levy budget override provides \$23.9 million in operating funds to maintain class sizes throughout all grades; prepare students for success in college and the workforce by investing in comprehensive curriculum and instruction; continue the District's commitment to academic excellence by providing an educational program of the highest quality and meeting the highest standards; ensure every student has access to STEM (science, technology, engineering, and mathematics) instruction for success in the 21st century; and recruit and retain a quality teaching staff. In December the District will establish the property tax mill levy that will incorporate this override and the expected property tax collections will be recorded in January 2017 and projected unassigned ending fund balance for the fiscal year will be adjusted.
- The bond election provides \$250 million for long-term costs including career and innovation technology which includes renovating space at each elementary and middle school to support 21st-century teaching and learning; a new Career and Innovation Academy to increase the pathways for students to complete high school; information systems upgrades; new facilities including an new elementary and middle school; major renovations and maintenance which include fire protection, roofing, carpet, flooring, mechanical, electrical, plumbing; and safety and security.
- On January 5, 2017, the District sold \$150,000,000 of District General Obligation debt. This is the first part of the \$250,000,000 debt authorization approved by District voters in November 2016. The balance is scheduled to be sold in 2019 or 2020. The bonds were sold competitively with bids received electronically via the internet. The winning bid out of eight submitted was J.P. Morgan Securities LLC with a True Interest Cost of 3.38%. The bond issue provides funds for District-wide capital improvements to be completed over the next three years.
- The 2017 State legislative session began January 11, 2017. Legislation was recently introduced that will reduce the residential property tax assessment rate for 2017 from 7.96% to 7.20%. This change is due to the interaction of the Gallagher Amendment and TABOR with the calculation of the applicable Statewide residential/non-residential proportional property tax burden. The Gallagher Amendment in the State constitution states that the residential/non-residential tax burden be at a 45%/55% relationship statewide. Due to the large increase in residential property values in the recent cycle, the residential property assessment rate is expected to decrease significantly. This will impact the property tax funding the school finance formula. The fiscal year 2017-2018 school finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2017 legislative session, which ends on May 10, 2017.

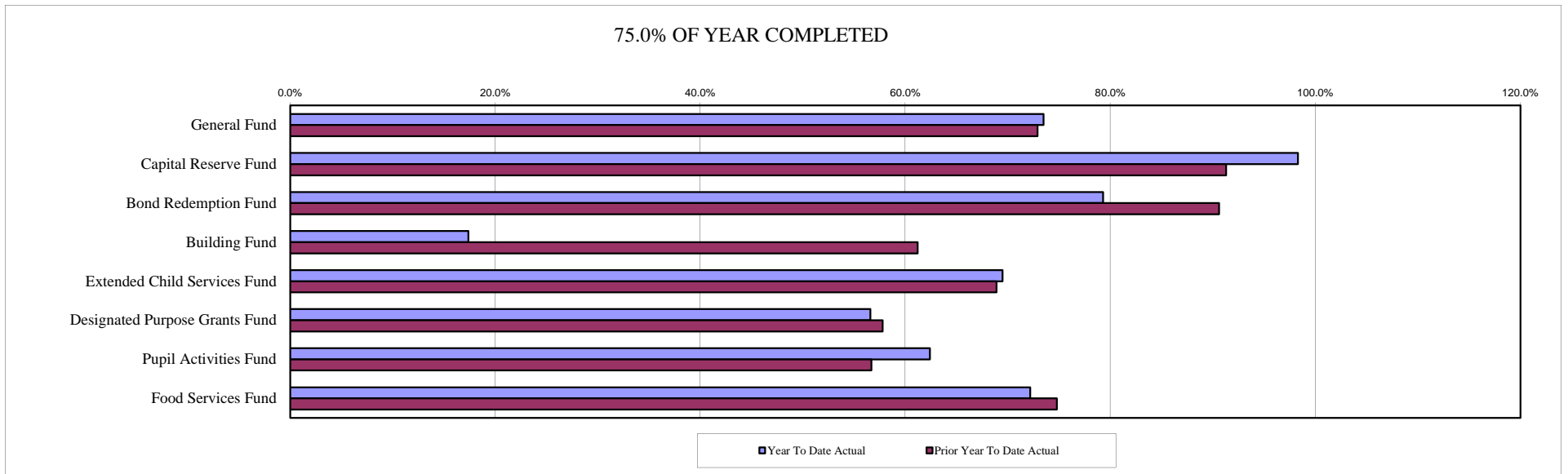
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 503,280	\$ 528,747	\$ 528,747	100.0%	\$ 23,620	\$ 452,827	85.6%	\$ 423,925	85.4%
Capital Reserve Fund	3,694	4,056	4,056	100.0%	-	3,866	95.3%	3,421	98.9%
Bond Redemption Fund	45,785	50,947	50,947	100.0%	-	50,947	100.0%	105,270	99.2%
Building Fund	20	169,259	169,259	100.0%	164	169,259	100.0%	71	88.2%
Extended Child Services Fund	18,221	18,221	18,221	100.0%	1,552	13,055	71.6%	12,738	75.3%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	2,804	15,797	56.6%	15,140	57.8%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,227	11,092	74.3%	9,254	65.2%
Food Services Fund	17,445	17,463	17,463	100.0%	1,627	14,332	82.1%	13,763	78.0%
<b>Total</b>	<b>\$ 631,272</b>	<b>\$ 831,520</b>	<b>\$ 831,520</b>	<b>100.0%</b>	<b>\$ 30,994</b>	<b>\$ 731,175</b>	<b>87.9%</b>	<b>\$ 583,582</b>	<b>85.7%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 508,754	\$ 508,754	\$ 508,754	100.0%	\$ 40,740	\$ 373,886	73.5%	\$ 363,937	72.9%
Capital Reserve Fund	13,753	13,753	13,753	100.0%	872	13,525	98.3%	14,523	91.3%
Bond Redemption Fund	53,503	56,303	56,303	100.0%	3	44,655	79.3%	95,324	90.6%
Building Fund	8,341	158,341	158,341	100.0%	4,633	27,551	17.4%	15,830	61.2%
Extended Child Services Fund	16,259	16,249	16,249	100.0%	1,162	11,299	69.5%	10,541	68.9%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	2,804	15,797	56.6%	15,140	57.8%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	972	9,306	62.4%	8,038	56.7%
Food Services Fund	18,171	18,171	18,171	100.0%	1,388	13,124	72.2%	13,202	74.8%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 814,398</b>	<b>\$ 814,398</b>	<b>100.0%</b>	<b>\$ 52,574</b>	<b>\$ 509,143</b>	<b>62.5%</b>	<b>\$ 536,535</b>	<b>74.6%</b>

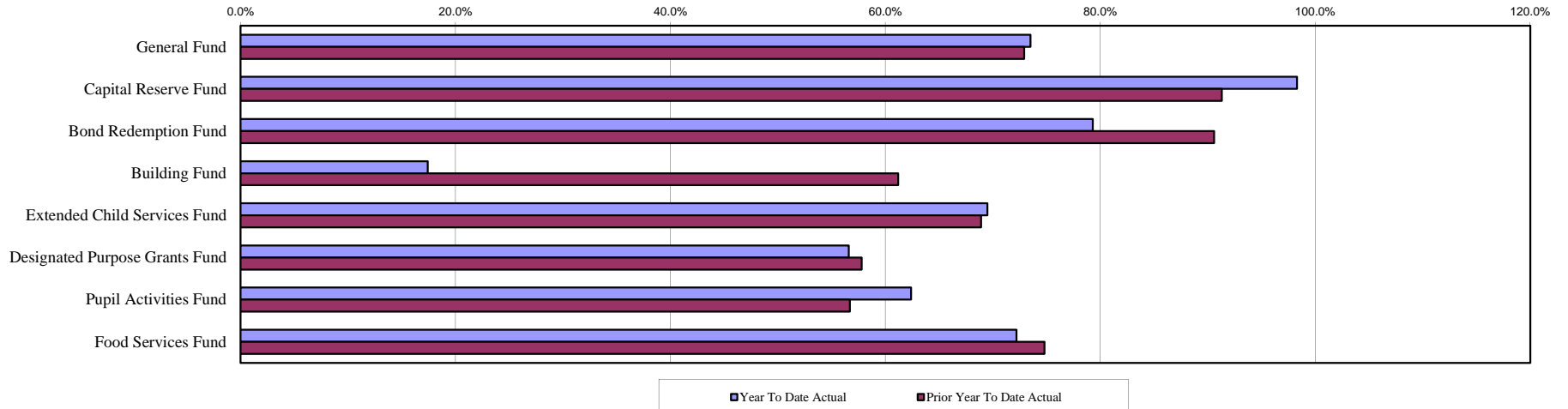




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 508,754	\$ 508,754	\$ 41,750	\$ 368,705	72.5%	\$ 5,181	73.5%	\$ 363,937	72.9%
Capital Reserve Fund	13,753	13,753	740	9,376	68.2%	4,149	98.3%	14,523	91.3%
Bond Redemption Fund	53,503	56,303	3	44,655	79.3%	-	79.3%	95,324	90.6%
Building Fund	8,341	158,341	1,194	7,849	5.0%	19,701	17.4%	15,830	61.2%
Extended Child Services Fund	16,259	16,249	1,159	11,030	69.5%	269	69.5%	10,541	68.9%
Designated Purpose Grants Fund	27,902	27,902	2,804	15,131	54.2%	666	56.6%	15,140	57.8%
Pupil Activities Fund	14,925	14,925	972	9,306	62.4%	-	62.4%	8,038	56.7%
Food Services Fund	18,171	18,171	1,388	13,124	72.2%	-	72.2%	13,202	74.8%
<b>Total</b>	<b>\$ 661,608</b>	<b>\$ 814,398</b>	<b>\$ 50,010</b>	<b>\$ 479,176</b>	<b>58.8%</b>	<b>\$ 29,966</b>	<b>62.5%</b>	<b>\$ 536,535</b>	<b>74.6%</b>

75.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 227,026	\$ 251,432	\$ 251,432	100.0%	\$ 2,109	\$ 242,426	96.4%	\$ 218,256	96.6%
State Sources	274,789	275,850	275,850	100.0%	21,511	209,669	76.0%	204,936	76.2%
Federal Sources	1,466	1,464	1,464	100.0%	-	732	50.0%	733	50.1%
Total Revenue	503,280	528,747	528,747	100.0%	23,620	452,827	85.6%	423,925	85.4%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	119,016	118,640	118,640	100.0%	9,825	87,338	73.6%	86,533	71.7%
Middle School Education	56,204	56,176	56,176	100.0%	4,456	39,573	70.4%	38,059	67.7%
High School Education	83,189	83,412	83,412	100.0%	6,995	61,101	73.3%	58,530	72.6%
Special Education	57,889	58,134	58,134	100.0%	4,217	42,857	73.7%	41,338	75.3%
Other Education	26,335	26,328	26,328	100.0%	2,189	18,689	71.0%	18,297	71.2%
Total - Direct Instruction	342,632	342,690	342,690	100.0%	27,683	249,558	72.8%	242,756	71.8%
Indirect Instruction									
Support - Students	30,757	30,754	30,754	100.0%	2,486	22,336	72.6%	21,764	70.8%
Support - Instructional	17,433	17,455	17,455	100.0%	1,152	12,675	72.6%	10,715	68.8%
Support - School Administration	25,722	25,704	25,704	100.0%	2,017	19,175	74.6%	19,294	74.5%
Total Indirect Instruction	73,912	73,914	73,914	100.0%	5,655	54,186	73.3%	51,773	71.7%
Total Instruction	\$ 416,545	\$ 416,604	\$ 416,604	100.0%	\$ 33,337	\$ 303,744	72.9%	\$ 294,529	71.8%

**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 NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 5,827	\$ 5,866	\$ 5,866	100.0%	\$ 396	\$ 4,388	74.8%	\$ 4,039	80.8%
Support - Business	4,026	4,072	4,072	100.0%	307	3,151	77.4%	3,010	78.8%
Operations & Maintenance of Plant	38,042	38,045	38,045	100.0%	2,768	30,164	79.3%	29,702	78.0%
Pupil Transportation	20,466	20,466	20,466	100.0%	1,526	16,183	79.1%	16,415	81.5%
Central Services	16,076	16,110	16,110	100.0%	1,413	10,734	66.6%	12,321	77.4%
Community Services	380	524	524	100.0%	42	353	67.4%	273	71.6%
Facilities Acquisition & Construction	549	549	549	100.0%	65	364	66.3%	195	86.9%
County Treasurer Fees	518	518	518	100.0%	222	229	44.3%	206	38.2%
Charter School Allocation	4,040	4,949	4,949	100.0%	580	3,998	80.8%	2,909	74.7%
Charter School Mill Levy Allocation	449	719	719	100.0%	84	578	80.4%	337	76.2%
Operating Reserve	1,837	332	332	100.0%	-	-	0.0%	-	0.0%
Total Other	92,209	92,149	92,149	100.0%	7,403	70,142	76.1%	69,408	78.3%
Total Expenditures	508,754	508,754	508,754	100.0%	40,740	373,886	73.5%	363,937	72.9%
Excess of Revenue Over (Under) Expenditures	(5,473)	19,993	19,993		(17,120)	78,941		59,988	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,450	1,460	1,460	100.0%	-	1,460	100.0%	1,408	100.0%
Transfers Out	(10,857)	(10,857)	(10,857)	100.0%	(71)	(10,422)	96.0%	(6,894)	78.6%
Total Other Financing Sources	(9,407)	(9,397)	(9,397)		(71)	(8,962)		(5,486)	
Net Change in Fund Balance	(14,880)	10,596	10,596		(17,191)	69,979		54,502	
Beginning Fund Balance	61,185	63,413	63,413		150,582	63,413		69,690	
Ending Restricted Fund Balance	(18,296)	(18,296)	(17,476)		(17,476)	(17,476)		(17,181)	
Ending Unassigned Fund Balance	\$ 28,008	\$ 55,713	\$ 56,533		\$ 115,915	\$ 115,915		\$ 107,011	

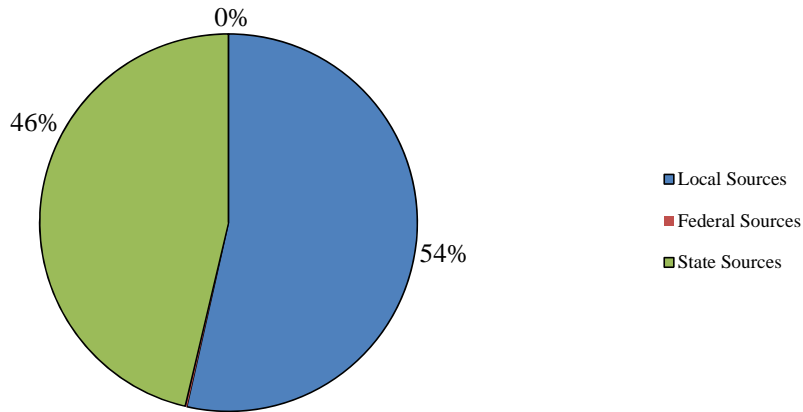
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND**

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

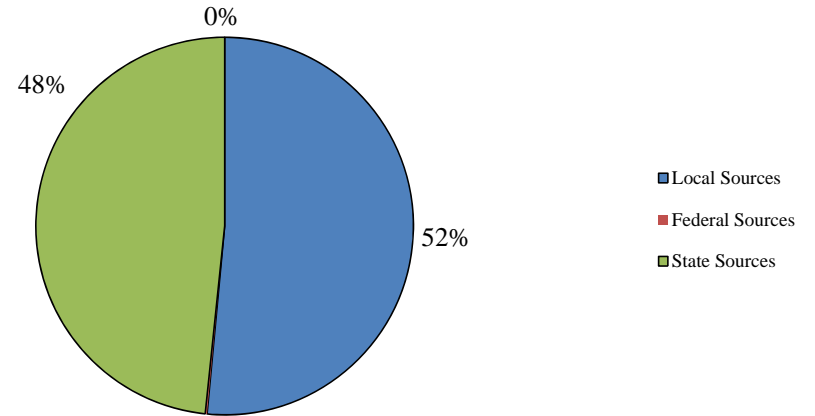
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**

With Comparative Amounts For The Nine Months Ended March 31, 2016

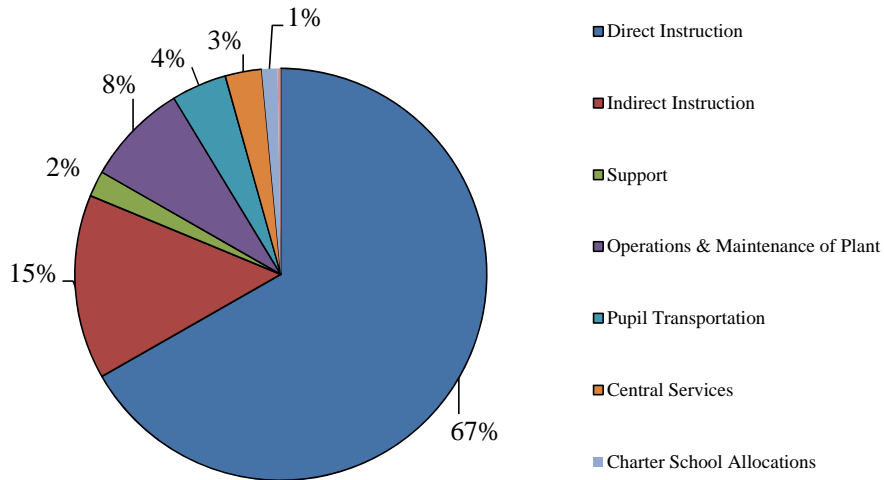
**CURRENT YEAR TO DATE REVENUE**



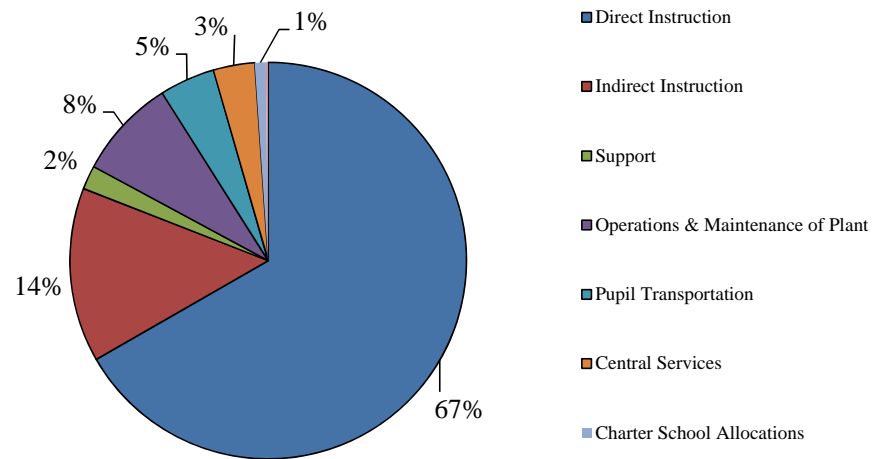
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

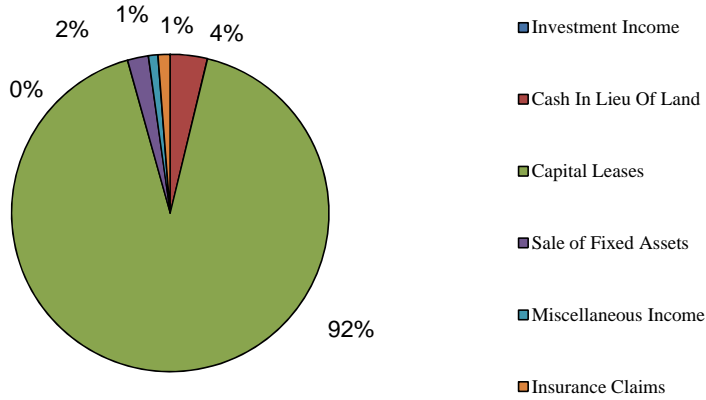


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The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

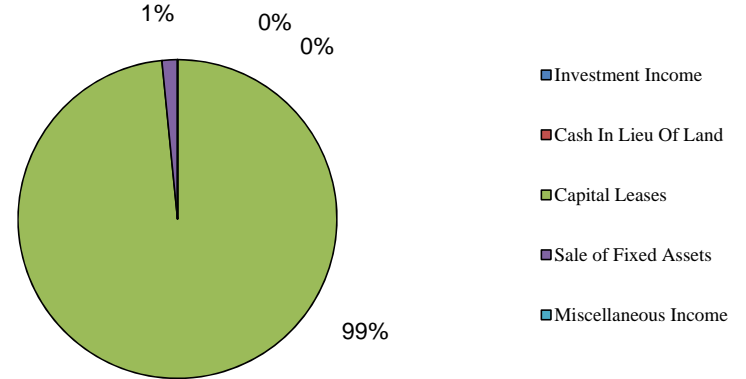
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	146	146	100.0%	-	146	100.0%	-	0.0%
Capital Leases	3,656	3,656	3,656	100.0%	-	3,553	97.2%	3,368	100.0%
Sale of Fixed Assets	-	82	82	100.0%	-	82	100.0%	53	100.0%
Miscellaneous Income	-	44	44	100.0%	-	37	85.1%	-	0.0%
Insurance Claims	-	128	128	100.0%	-	48	37.4%	-	0.0%
Total Revenue	<u>3,694</u>	<u>4,056</u>	<u>4,056</u>	100.0%	<u>-</u>	<u>3,866</u>	95.3%	<u>3,421</u>	98.9%
<b>EXPENDITURES</b>									
Equipment	6,282	6,282	6,282	100.0%	421	6,157	98.0%	3,826	74.6%
Debt Service Principal	3,626	3,626	3,626	100.0%	407	3,626	100.0%	3,278	100.0%
Debt Service Interest	189	189	189	100.0%	44	189	100.0%	164	100.0%
Leased Equipment	<u>3,656</u>	<u>3,656</u>	<u>3,656</u>	100.0%	<u>-</u>	<u>3,553</u>	97.2%	<u>7,255</u>	99.0%
Total Expenditures	<u>13,753</u>	<u>13,753</u>	<u>13,753</u>	100.0%	<u>872</u>	<u>13,525</u>	98.3%	<u>14,523</u>	91.3%
Excess of Revenue Over (Under) Expenditures	<u>(10,059)</u>	<u>(9,697)</u>	<u>(9,697)</u>		<u>(872)</u>	<u>(9,659)</u>		<u>(11,102)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	<u>10,130</u>	<u>10,130</u>	<u>10,130</u>	100.0%	<u>-</u>	<u>10,130</u>	100.0%	<u>5,979</u>	78.0%
Net Change in Fund Balance	71	433	433		(872)	471		(5,123)	
Fund Balance, Beginning	<u>1,152</u>	<u>10,570</u>	<u>10,570</u>		<u>11,913</u>	<u>10,570</u>		<u>5,964</u>	
Fund Balance, Ending	<u>\$ 1,223</u>	<u>\$ 11,003</u>	<u>\$ 11,003</u>		<u>\$ 11,041</u>	<u>\$ 11,041</u>		<u>\$ 841</u>	

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

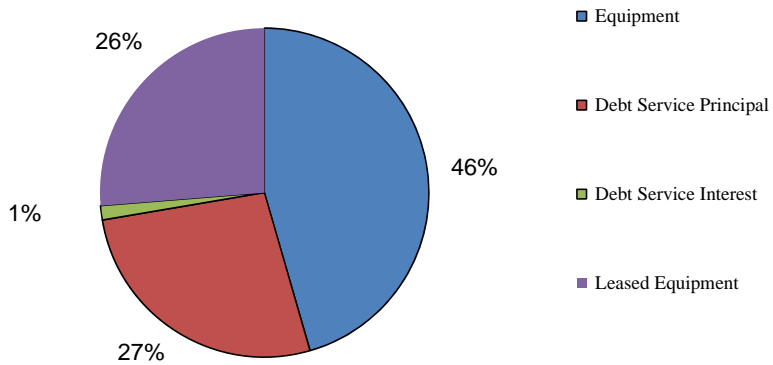
**CURRENT YEAR TO DATE REVENUE**



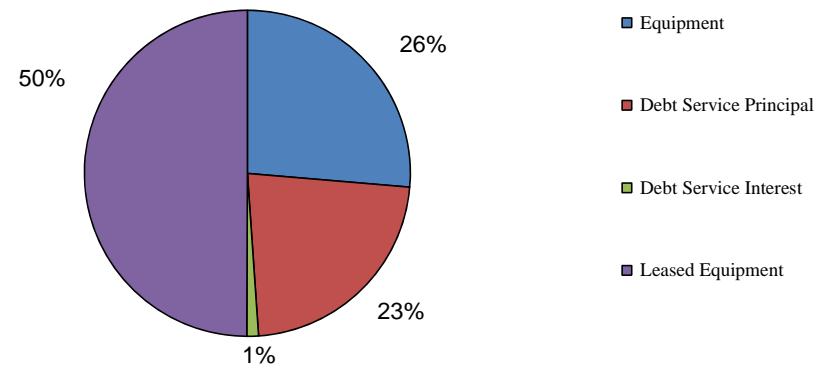
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



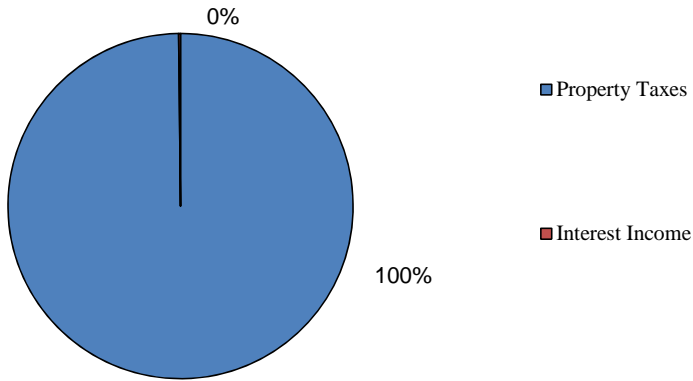
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 45,745	\$ 50,862	\$ 50,862	100.0%	\$ -	\$ 50,862	100.0%	53,595	98.5%
Interest Income	40	85	85	100.0%	-	85	100.0%	11	13.2%
Sale of Bonds	-	-	-	0.0%	-	-	0.0%	46,855	100.0%
Premium on Bonds	-	-	-	0.0%	-	-	0.0%	4,809	100.0%
Total Revenue	<u>45,785</u>	<u>50,947</u>	<u>50,947</u>	100.0%	<u>-</u>	<u>50,947</u>	100.0%	<u>105,270</u>	99.2%
<b>EXPENDITURES</b>									
Debt Service Principal	35,085	35,085	35,085	100.0%	-	35,085	100.0%	32,660	100.0%
Debt Service Interest	18,403	21,150	21,150	100.0%	-	9,563	45.2%	10,000	50.7%
Other Professional Services	-	53	53	100.0%	-	-	0.0%	211	62.3%
Fiscal Agent Fees	15	15	15	100.0%	3	7	48.1%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	52,453	100.0%
Total Expenditures	<u>53,503</u>	<u>56,303</u>	<u>56,303</u>	100.0%	<u>3</u>	<u>44,655</u>	79.3%	<u>95,324</u>	90.6%
Excess of Revenue Over (Under) Expenditures	<u>(7,717)</u>	<u>(5,356)</u>	<u>(5,356)</u>		<u>(3)</u>	<u>6,292</u>		<u>9,945</u>	
Fund Balance, Beginning	<u>51,793</u>	<u>52,552</u>	<u>52,552</u>		<u>58,846</u>	<u>52,552</u>		<u>50,861</u>	
Fund Balance, Ending	<u>\$ 44,076</u>	<u>\$ 47,196</u>	<u>\$ 47,196</u>		<u>\$ 58,844</u>	<u>\$ 58,844</u>		<u>\$ 60,806</u>	

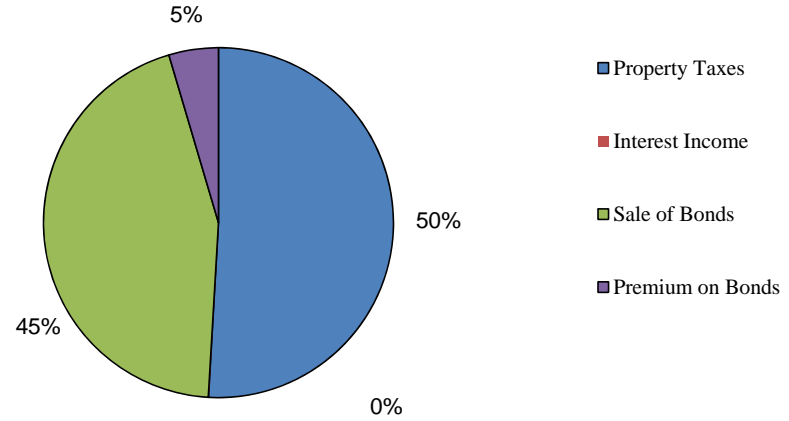


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016**

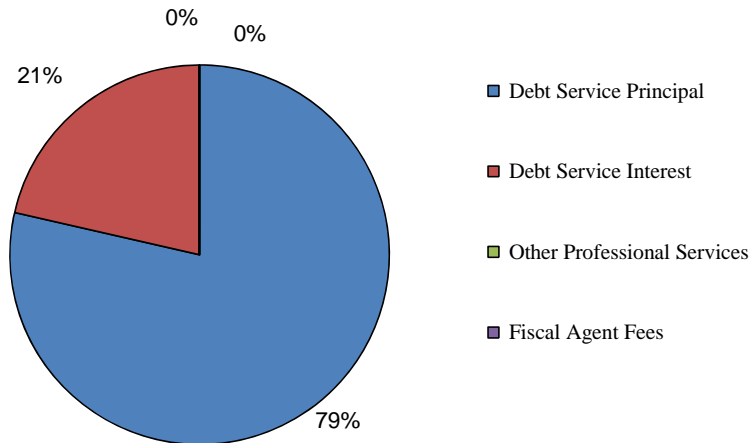
**PRIOR YEAR TO DATE REVENUE**



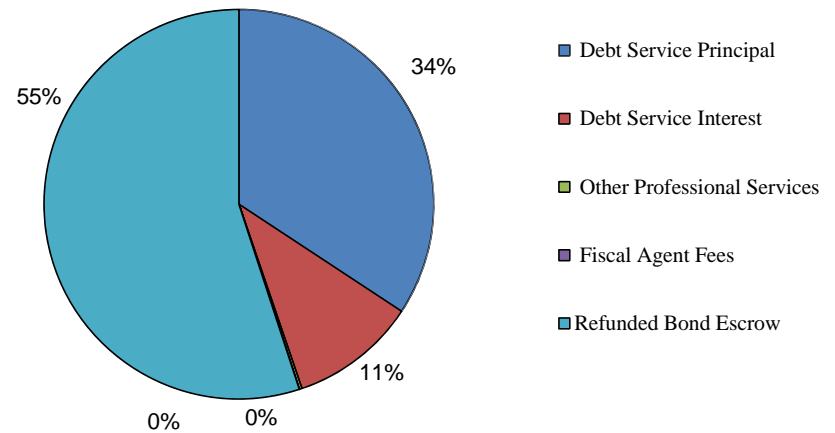
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

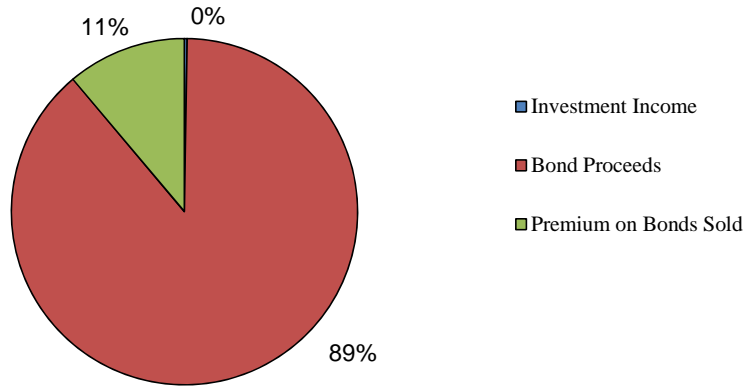


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine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

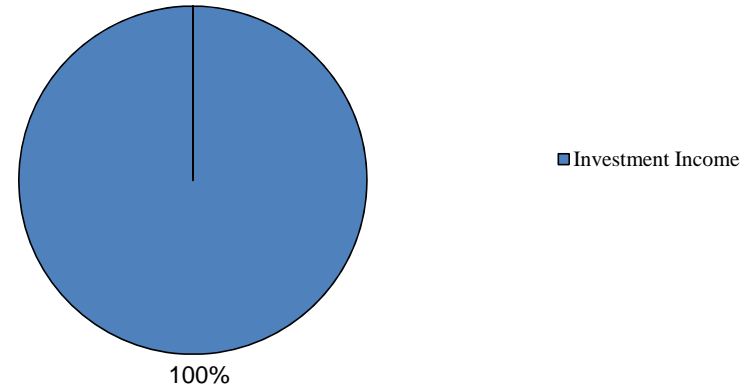
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 20	\$ 404	\$ 404	100.0%	\$ 164	\$ 404	100.0%	\$ 71	88.2%
Bond Proceeds	-	150,000	150,000	100.0%	-	150,000	100.0%	-	0.0%
Premium on Bonds Sold	-	18,855	18,855	100.0%	-	18,855	100.0%	-	0.0%
<b>Total Revenue</b>	<b>20</b>	<b>169,259</b>	<b>169,259</b>	<b>100.0%</b>	<b>164</b>	<b>169,259</b>	<b>100.0%</b>	<b>71</b>	<b>88.2%</b>
<b>EXPENDITURES</b>									
Salary & Benefits	-	89	89	100.0%	15	40	45.0%	263	50.0%
Building & Improvements	6,641	155,897	155,897	100.0%	4,605	26,764	17.2%	14,621	67.3%
Bond Issue Costs	-	655	655	100.0%	-	649	99.1%	-	0.0%
Equipment	1,700	1,700	1,700	100.0%	13	98	5.8%	946	26.2%
<b>Total Expenditures</b>	<b>8,341</b>	<b>158,341</b>	<b>158,341</b>	<b>100.0%</b>	<b>4,633</b>	<b>27,551</b>	<b>17.4%</b>	<b>15,830</b>	<b>61.2%</b>
Excess of Revenue Over (Under) Expenditures	(8,321)	10,917	10,917		(4,469)	141,708		(15,759)	
Fund Balance, Beginning	8,341	7,453	7,453		153,630	7,453		25,832	
Fund Balance, Ending	\$ 20	\$ 18,370	\$ 18,370		\$ 149,161	\$ 149,161		\$ 10,073	

**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 NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016**

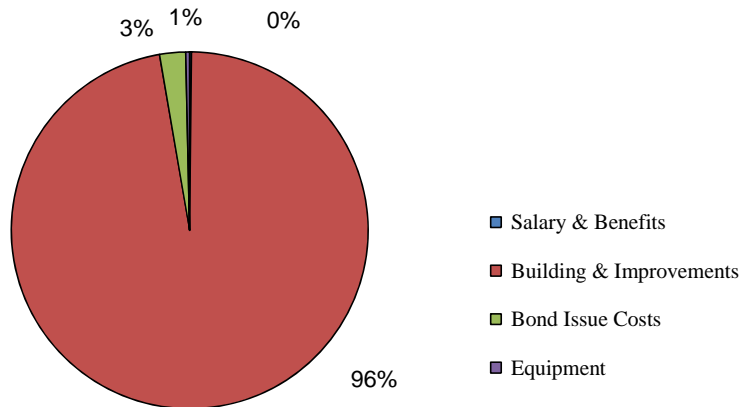
**CURRENT YEAR TO DATE REVENUE**



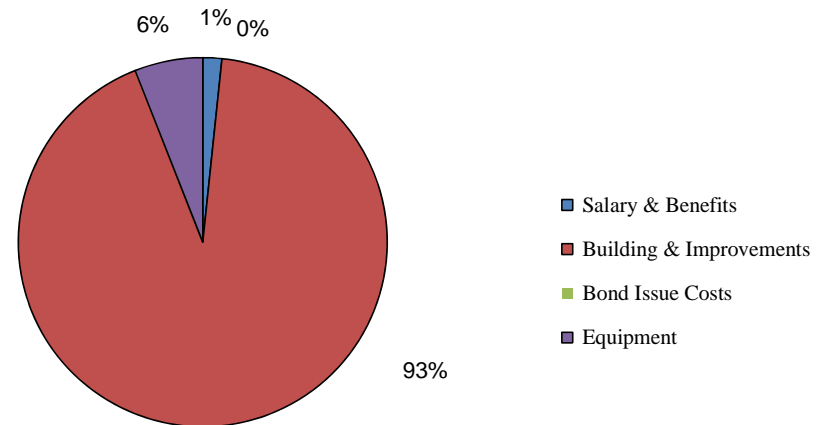
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



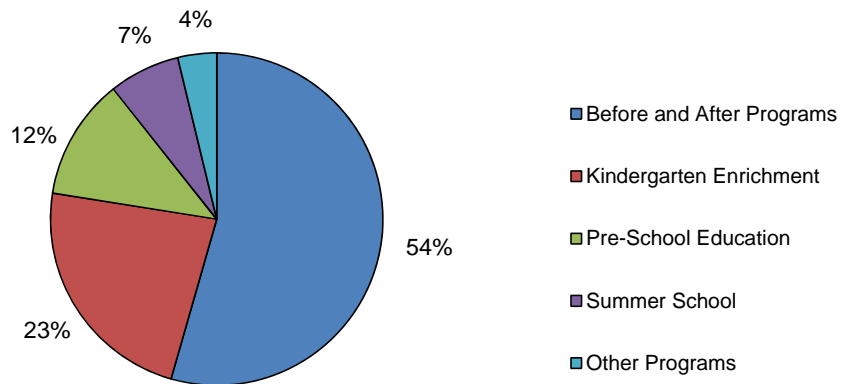
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Before and After Programs	\$ 10,684	\$ 10,684	\$ 10,684	100.0%	\$ 817	\$ 7,106	66.5%	\$ 7,190	76.3%
Kindergarten Enrichment	3,964	3,964	3,964	100.0%	427	3,014	76.0%	2,862	72.0%
Pre-School Education	2,064	2,064	2,064	100.0%	185	1,541	74.7%	1,429	83.2%
Summer School	989	989	989	100.0%	29	903	91.4%	805	70.6%
Other Programs	520	520	520	100.0%	95	490	94.3%	452	68.2%
Total Revenue	18,221	18,221	18,221	100.0%	1,552	13,055	71.6%	12,738	75.3%
<b>EXPENDITURES</b>									
Before and After Programs	9,270	8,870	8,870	100.0%	610	6,165	69.5%	6,078	71.6%
Kindergarten Enrichment	3,525	3,325	3,325	100.0%	299	2,274	68.4%	2,509	70.0%
Pre-School Education	2,052	1,952	1,952	100.0%	195	1,337	68.5%	1,281	75.3%
Summer School	1,061	1,011	1,011	100.0%	25	504	49.8%	451	40.6%
Other Programs	351	1,091	1,091	100.0%	33	1,019	93.4%	223	54.7%
Total Expenditures	16,259	16,249	16,249	100.0%	1,162	11,299	69.5%	10,541	68.9%
Excess of Revenue Over (Under) Expenditures	1,961	1,971	1,971		390	1,756		2,197	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,450)	(1,460)	(1,460)	100.0%	-	(1,460)	100.0%	(1,408)	100.0%
Total Other Financing Sources (Uses)	(1,450)	(1,460)	(1,460)	100.0%	-	(1,460)	100.0%	(1,408)	100.0%
Net Change in Fund Balance	511	511	511		390	296		788	
Fund Balance, Beginning	6,562	6,367	6,367		6,273	6,367		6,361	
Fund Balance, Ending	\$ 7,074	\$ 6,879	\$ 6,879		\$ 6,663	\$ 6,663		\$ 7,149	

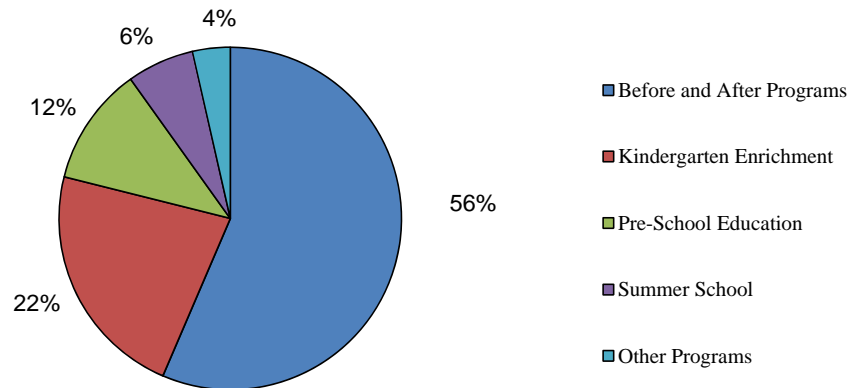
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016**

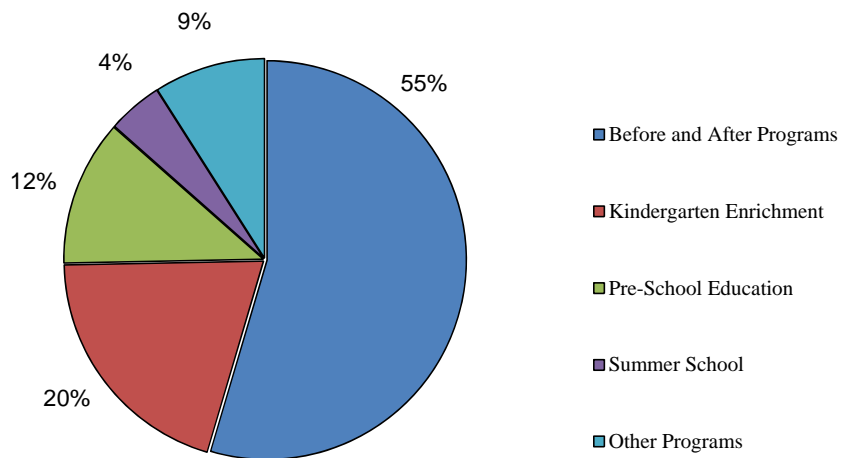
**CURRENT YEAR TO DATE REVENUE**



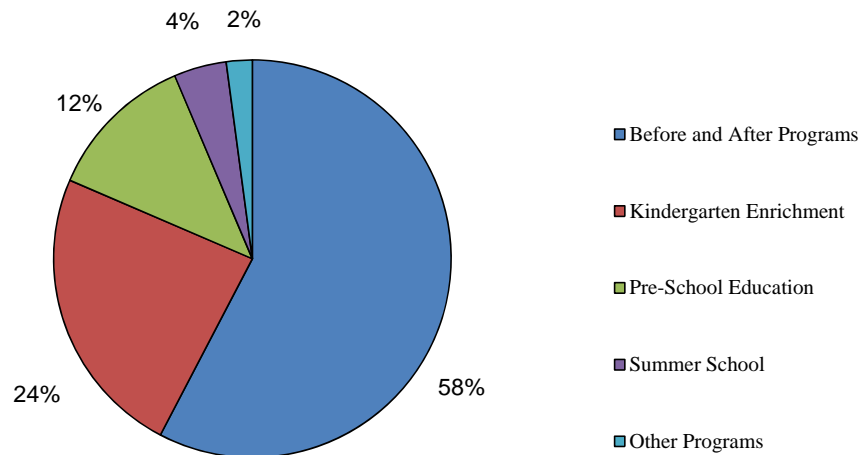
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

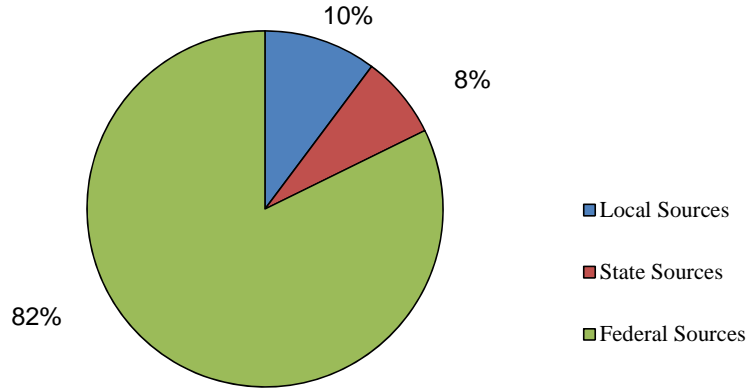


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts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

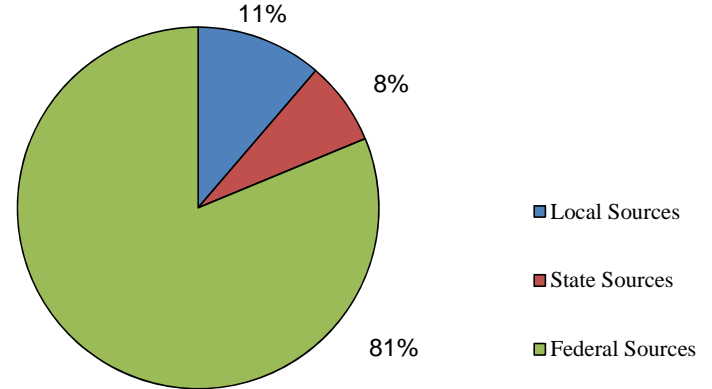
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 3,500	\$ 3,500	\$ 3,500	100.0%	\$ 235	\$ 1,617	46.2%	\$ 1,705	48.8%
State Sources	2,498	2,498	2,498	100.0%	168	1,187	47.5%	1,132	71.3%
Federal Sources	21,904	21,904	21,904	100.0%	2,401	12,993	59.3%	12,302	58.3%
Total Revenue	27,902	27,902	27,902	100.0%	2,804	15,797	56.6%	15,140	57.8%
<b>EXPENDITURES</b>									
Salaries	13,667	13,367	13,367	100.0%	928	7,214	54.0%	7,367	51.9%
Benefits	3,347	3,147	3,147	100.0%	258	2,009	63.8%	1,915	56.7%
Purchased Services	1,680	2,180	2,180	100.0%	1,078	2,076	95.2%	943	88.3%
Supplies	3,983	3,983	3,983	100.0%	156	1,506	37.8%	2,062	95.8%
Property	1,664	1,664	1,664	100.0%	84	685	41.2%	373	95.4%
Other Expenditures	3,561	3,561	3,561	100.0%	301	2,307	64.8%	2,479	49.5%
Total Expenditures	27,902	27,902	27,902	100.0%	2,804	15,797	56.6%	15,140	57.8%
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 NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016**

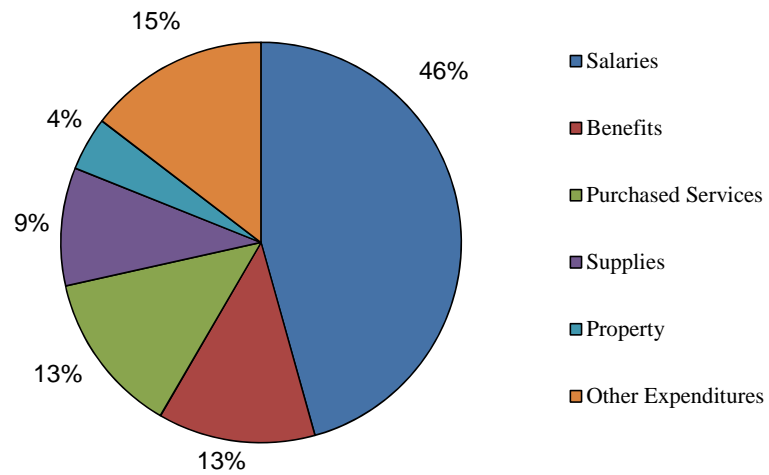
**CURRENT YEAR TO DATE REVENUE**



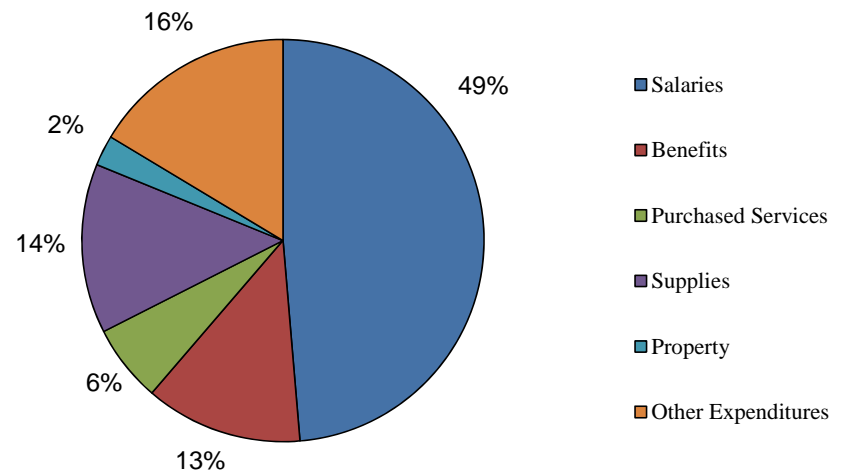
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



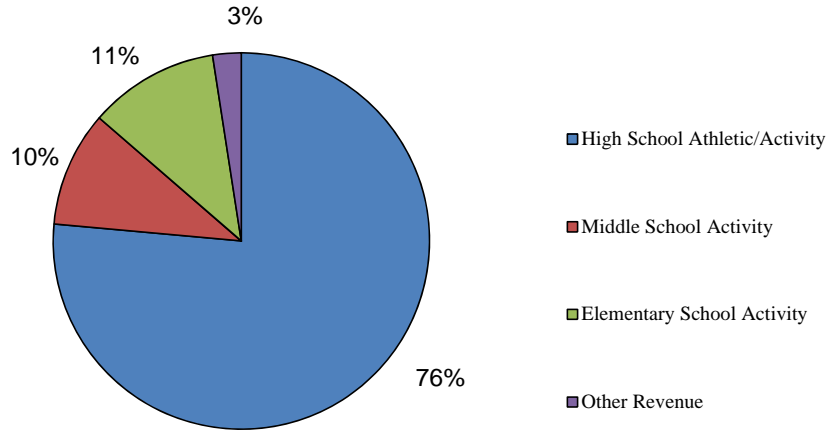
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 10,584	\$ 10,584	\$ 10,584	100.0%	\$ 984	\$ 8,479	80.1%	\$ 6,754	67.1%
Middle School Activity	1,788	1,788	1,788	100.0%	101	1,099	61.5%	1,092	64.4%
Elementary School Activity	2,269	2,269	2,269	100.0%	142	1,243	54.8%	1,135	52.6%
Other Revenue	284	284	284	100.0%	-	271	95.5%	272	98.9%
<b>Total Revenue</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,227</u>	<u>11,092</u>	<u>74.3%</u>	<u>9,254</u>	<u>65.2%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,584	10,584	10,584	100.0%	730	7,079	66.9%	5,914	58.8%
Middle School Activity	1,788	1,788	1,788	100.0%	54	835	46.7%	863	50.9%
Elementary School Activity	2,269	2,269	2,269	100.0%	164	1,187	52.3%	1,054	48.8%
Other Expenditures	284	284	284	100.0%	25	204	71.9%	207	76.7%
<b>Total Expenditures</b>	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>972</u>	<u>9,306</u>	<u>62.4%</u>	<u>8,038</u>	<u>56.7%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>255</u>	<u>1,786</u>		<u>1,216</u>	
Fund Balance, Beginning	<u>5,324</u>	<u>5,636</u>	<u>5,636</u>		<u>7,167</u>	<u>5,636</u>		<u>5,324</u>	
Fund Balance, Ending	<u>\$ 5,324</u>	<u>\$ 5,636</u>	<u>\$ 5,636</u>		<u>\$ 7,422</u>	<u>\$ 7,422</u>		<u>\$ 6,540</u>	

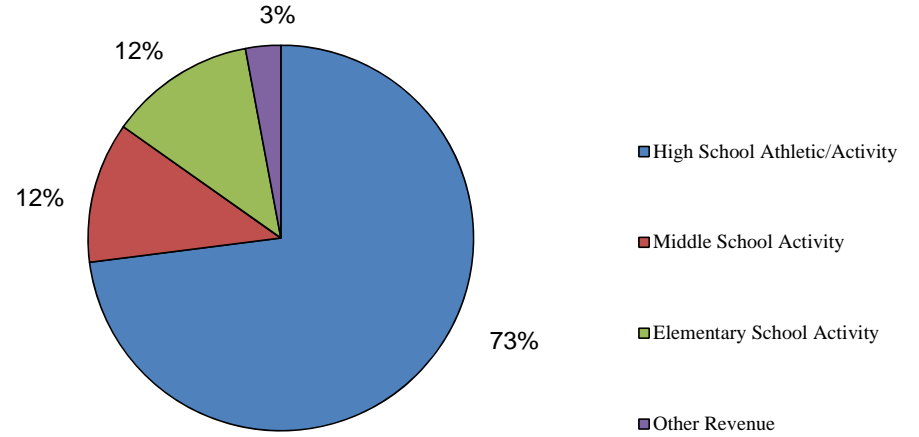


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016**

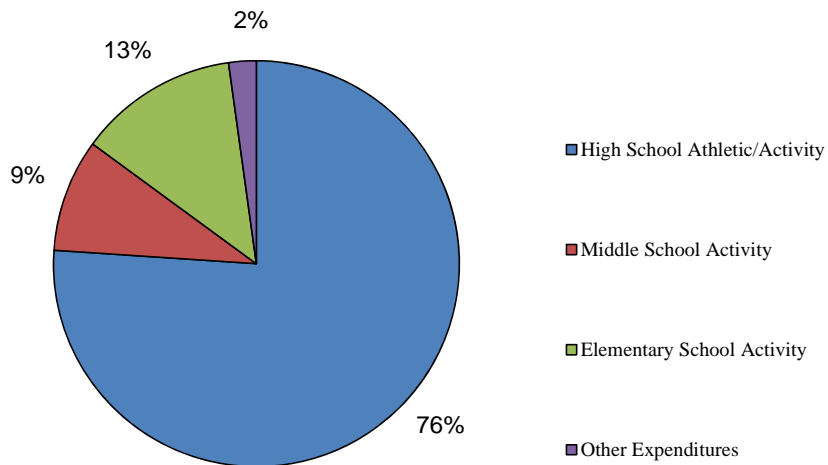
**CURRENT YEAR TO DATE REVENUE**



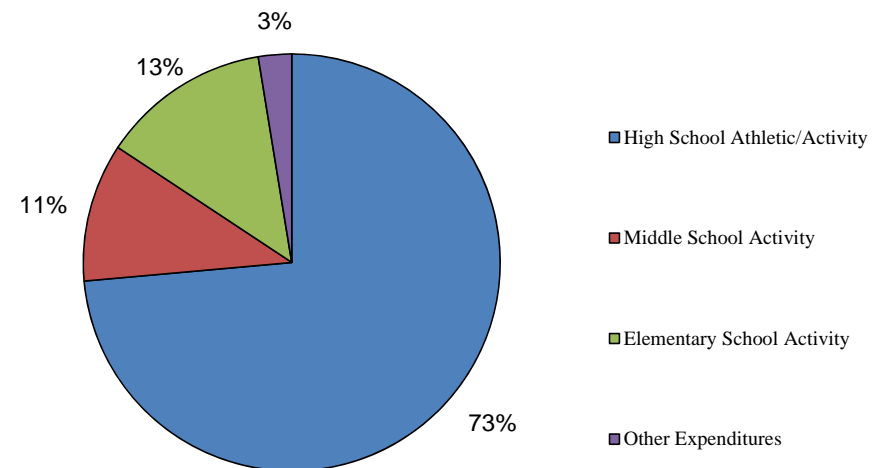
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



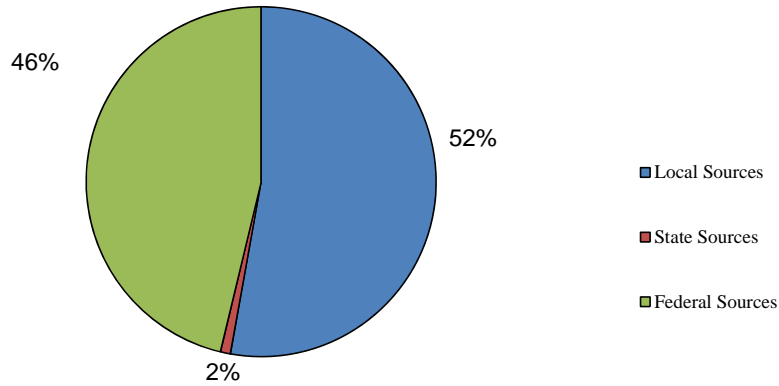
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

FOR THE NINE MONTHS ENDED MARCH 31, 2017  
With Comparative Amounts For The Nine Months Ended March 31, 2016

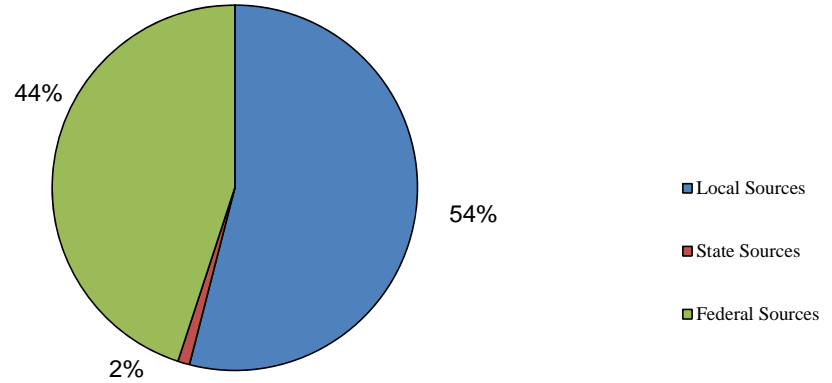
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,259	\$ 9,259	\$ 9,259	100.0%	\$ 859	\$ 7,298	78.8%	\$ 7,176	76.2%
Investment Income	8	15	15	100.0%	2	10	69.4%	9	100.0%
Catering Income	159	159	159	100.0%	20	159	99.9%	136	70.3%
Miscellaneous Income	53	48	48	100.0%	4	42	86.3%	67	92.9%
Total Local Revenue	9,479	9,481	9,481	100.0%	885	7,509	79.2%	7,387	76.2%
<b>State Sources</b>									
Start Smart Nutrition Program	102	119	119	100.0%	13	119	100.0%	85	82.3%
State Match - Child Nutrition	141	141	141	100.0%	-	131	92.7%	141	99.3%
Total State Revenue	243	260	260	100.0%	13	250	96.0%	226	92.2%
<b>Federal Sources</b>									
Meal Reimbursement	6,493	6,493	6,493	100.0%	649	5,462	84.1%	5,189	77.5%
USDA Commodities	1,229	1,229	1,229	100.0%	81	1,111	90.4%	961	93.7%
Total Federal Revenue	7,722	7,722	7,722	100.0%	729	6,573	85.1%	6,150	79.7%
Total Revenue	17,445	17,463	17,463	100.0%	1,627	14,332	82.1%	13,763	78.0%
<b>EXPENDITURES</b>									
Salaries	6,142	6,142	6,142	100.0%	479	3,980	64.8%	3,863	68.5%
Benefits	1,936	1,936	1,936	100.0%	141	1,164	60.1%	1,082	60.8%
Other Purchased Services	578	728	728	100.0%	36	702	96.4%	790	96.2%
Consumables	7,420	7,270	7,270	100.0%	661	5,788	79.6%	5,724	80.5%
Expendable Equipment	924	924	924	100.0%	(7)	680	73.6%	638	79.6%
Other Expenses	280	280	280	100.0%	10	179	64.0%	308	76.5%
Indirect Costs	890	890	890	100.0%	67	632	71.0%	797	72.4%
Total Expenditures	18,171	18,171	18,171	100.0%	1,388	13,124	72.2%	13,202	74.8%
Excess of Revenue Over (Under) Expenditures	(726)	(707)	(707)		240	1,208		562	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	727	727	727	100.0%	71	292	40.2%	915	82.8%
Total Other Financing (Uses)	727	727	727		71	292		915	
Net Change in Fund Balance	1	20	20		311	1,500		1,477	
Fund Balance, Beginning	5,592	5,742	5,742		7,002	5,742		5,236	
Fund Balance, Ending	\$ 5,593	\$ 5,761	\$ 5,761		\$ 7,313	\$ 7,242		\$ 6,713	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE NINE MONTHS ENDED MARCH 31, 2017  
 With Comparative Amounts For The Nine Months Ended March 31, 2016**

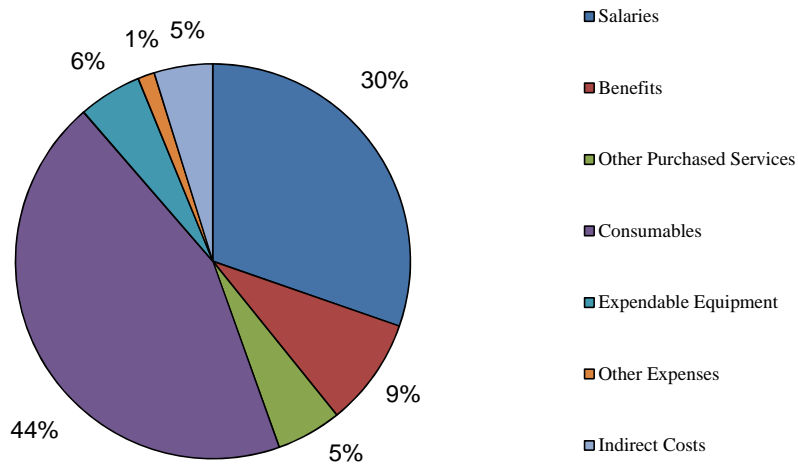
**CURRENT YEAR TO DATE REVENUE**



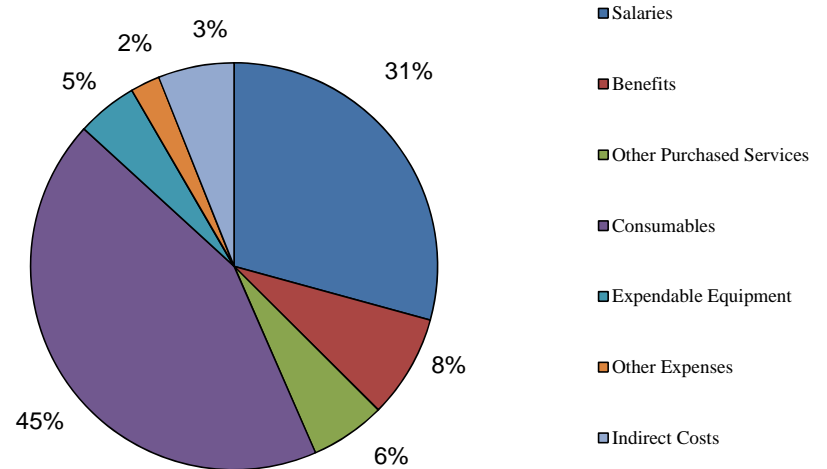
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

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

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

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 32,246,960	\$ 38,946,734
Accrued Interest	23,135	11,584
Property Taxes Receivable - Net	134,290,515	120,166,272
Receivables	125,581	172,805
Inventory	1,660,596	1,560,851
Prepaid Expenditures	9,504	3,694
Total Assets	\$ 168,356,291	\$ 160,861,940
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 192,160	\$ 2,452,086
Encumbrances Payable	5,181,410	5,366,231
Accrued Payroll	3,620,320	3,896,345
Other Liabilities	4,475	8,218
Earned/Unpaid Liability	25,963,091	24,947,154
Deferred Revenue	3,645	-
Total Liabilities	34,965,101	36,670,034
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,670,100	1,564,545
Restricted for Emergency Reserve	15,263,000	14,971,000
Assigned for Encumbrances	543,000	645,000
Unassigned Fund Balance	115,915,090	107,011,361
Total Fund Balance	133,391,190	124,191,906
Total Liabilities and Fund Balance	\$ 168,356,291	\$ 160,861,940

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

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 203,099,883	\$ 225,987,672	\$ 225,987,672	100.0%	\$ -	\$ 225,987,672	100.0%	\$ 202,620,093	100.0%
Specific Ownership Taxes	19,480,900	19,831,400	19,831,400	100.0%	1,683,750	13,425,589	67.7%	13,203,429	68.5%
Tuition	373,300	476,400	476,400	100.0%	20,434	96,090	20.2%	214,185	98.4%
Catchment Income MW Foote	361,100	326,000	326,000	100.0%	-	-	0.0%	-	0.0%
Interest Income	49,800	129,400	129,400	100.0%	5,637	49,072	37.9%	10,979	22.3%
Activity/Athletic Fees	875,500	935,300	935,300	100.0%	77,760	487,479	52.1%	431,934	49.8%
Rentals	955,100	1,096,700	1,096,700	100.0%	102,098	622,207	56.7%	649,860	68.7%
Program Billings	176,000	758,400	758,400	100.0%	97,402	442,701	58.4%	97,705	56.1%
Indirect Cost Revenue	514,531	1,076,584	1,076,584	100.0%	67,173	1,076,584	100.0%	430,578	59.5%
Other Local Revenue	1,139,610	814,628	814,628	100.0%	54,897	238,160	29.2%	597,691	80.3%
Total Local Sources	227,025,724	251,432,484	251,432,484	100.0%	2,109,151	242,425,554	96.4%	218,256,454	96.6%
<b>STATE SOURCES</b>									
State Equalization Aid	254,210,538	255,221,959	255,221,959	100.0%	21,309,207	191,323,415	75.0%	186,316,569	74.9%
Vocational Education	2,062,100	2,043,704	2,043,704	100.0%	-	1,105,795	54.1%	1,021,852	51.5%
Special Education	11,238,164	11,113,718	11,113,718	100.0%	-	10,002,346	90.0%	10,200,753	92.5%
English Language Acquisition Act	2,163,612	2,077,528	2,077,528	100.0%	-	2,077,528	100.0%	2,155,777	98.5%
Gifted & Talented Education	505,000	503,975	503,975	100.0%	201,590	503,975	100.0%	500,531	100.0%
Transportation Reimbursement	4,609,600	4,684,076	4,684,076	100.0%	-	4,451,362	95.0%	4,540,082	99.4%
At-Risk Funding	-	204,961	204,961	100.0%	-	204,961	100.0%	199,974	100.0%
Total State Sources	274,789,014	275,849,921	275,849,921	100.0%	21,510,797	209,669,382	76.0%	204,935,538	76.2%
<b>FEDERAL SOURCES</b>									
Federal Government	1,465,562	1,464,382	1,464,382	100.0%	-	731,995	50.0%	732,781	50.1%
Federal Sources	1,465,562	1,464,382	1,464,382	100.0%	-	731,995	50.0%	732,781	50.1%
Total Revenue	\$ 503,280,300	\$ 528,746,787	\$ 528,746,787	100.0%	\$ 23,619,948	\$ 452,826,931	85.6%	\$ 423,924,773	85.4%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 119,015,704	\$ 118,639,940	\$ 9,799,122	\$ 87,187,031	73.5%	\$ 150,902	73.6%	\$ 86,532,798	71.7%
Middle School Education	56,204,233	56,175,748	4,462,321	39,479,717	70.3%	93,247	70.4%	38,058,624	67.7%
High School Education	83,188,502	83,412,149	6,856,403	60,822,737	72.9%	278,485	73.3%	58,530,015	72.6%
Special Education	57,889,110	58,133,851	4,367,352	42,538,452	73.2%	318,669	73.7%	41,338,028	75.3%
Other General Education	26,334,858	26,328,425	2,173,735	18,476,800	70.2%	212,263	71.0%	18,296,636	71.2%
Support - Students	30,757,293	30,754,475	2,489,390	22,321,196	72.6%	15,046	72.6%	21,764,279	70.8%
Support - Instructional Staff	17,432,558	17,455,333	1,148,304	12,615,926	72.3%	59,340	72.6%	10,715,130	68.8%
Support - General Administration	5,827,361	5,865,927	392,502	4,314,754	73.6%	73,037	74.8%	4,038,972	80.8%
Support - School Administration	25,722,244	25,704,125	2,024,221	19,138,308	74.5%	36,218	74.6%	19,293,866	74.5%
Support - Business	4,026,481	4,071,621	304,669	3,066,049	75.3%	84,909	77.4%	3,009,957	78.8%
Operation & Maintenance	38,041,688	38,045,434	3,328,457	28,344,502	74.5%	1,819,007	79.3%	29,702,069	78.0%
Student Transportation	20,465,640	20,465,730	1,919,973	14,382,402	70.3%	1,801,091	79.1%	16,415,327	81.5%
Support - Central	16,075,629	16,110,389	1,483,896	10,511,244	65.2%	222,450	66.6%	12,321,144	77.4%
Community Services	380,267	524,153	48,388	336,715	64.2%	16,626	67.4%	273,040	71.6%
Facilities Acquisition & Construction	548,632	548,632	64,701	363,725	66.3%	120	66.3%	195,006	86.9%
County Treasurer Fees	517,500	517,500	221,962	229,330	44.3%	-	44.3%	206,153	38.2%
Charter School Allocation	4,040,251	4,949,088	580,279	3,997,908	80.8%	-	80.8%	2,909,304	74.7%
Charter School Mill Levy Allocation	448,762	718,986	84,399	578,040	80.4%	-	80.4%	336,546	76.2%
Operating Reserve	1,836,787	331,994	-	-	0.0%	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 508,753,500</b>	<b>\$ 508,753,500</b>	<b>\$ 41,750,074</b>	<b>\$368,704,836</b>	<b>72.5%</b>	<b>\$ 5,181,410</b>	<b>73.5%</b>	<b>\$363,936,894</b>	<b>72.9%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 89,322,338	\$ 89,274,897	\$ 7,491,177	\$ 66,756,527	74.8%	\$ -	74.8%	66,348,145	73.6%
Employee Benefits	26,428,518	26,311,655	2,156,770	18,935,032	72.0%	-	72.0%	18,421,785	69.5%
Purchased Services	75,187	310,241	22,074	288,968	93.1%	15,878	98.3%	300,950	98.2%
Supplies	3,101,839	2,514,236	109,065	1,001,462	39.8%	129,577	45.0%	1,164,098	33.4%
Property	16,867	141,956	12,987	121,658	85.7%	5,447	89.5%	144,381	95.7%
Other Objects	70,955	86,955	7,049	83,384	95.9%	-	95.9%	153,439	99.3%
	<u>119,015,704</u>	<u>118,639,940</u>	<u>9,799,122</u>	<u>87,187,031</u>	<u>73.5%</u>	<u>150,902</u>	<u>73.6%</u>	<u>86,532,798</u>	<u>71.7%</u>
<b>Middle School Education</b>									
Salaries	42,734,981	42,674,370	3,390,757	30,178,495	70.7%	-	70.7%	29,066,076	68.0%
Employee Benefits	12,255,084	12,200,861	969,297	8,509,433	69.7%	-	69.7%	8,055,131	65.9%
Purchased Services	139,943	142,165	13,942	103,466	72.8%	2,280	74.4%	90,806	65.3%
Supplies	939,928	1,000,229	70,516	569,528	56.9%	77,030	64.6%	716,977	71.5%
Property	99,919	118,745	14,161	85,525	72.0%	12,737	82.8%	103,158	98.2%
Other Objects	34,378	39,378	3,648	33,270	84.5%	1,200	87.5%	26,476	63.2%
	<u>56,204,233</u>	<u>56,175,748</u>	<u>4,462,321</u>	<u>39,479,717</u>	<u>70.3%</u>	<u>93,247</u>	<u>70.4%</u>	<u>38,058,624</u>	<u>67.7%</u>
<b>High School Education</b>									
Salaries	62,893,620	62,786,941	5,220,843	46,508,223	74.1%	-	74.1%	44,577,258	73.4%
Employee Benefits	17,892,554	17,913,366	1,472,551	12,931,899	72.2%	-	72.2%	12,184,578	70.5%
Purchased Services	340,247	372,352	45,771	303,023	81.4%	30,756	89.6%	301,864	81.1%
Supplies	1,710,790	1,885,903	101,874	837,189	44.4%	188,363	54.4%	1,097,242	60.5%
Property	237,749	320,045	3,527	118,327	37.0%	59,366	55.5%	249,530	78.8%
Other Objects	113,542	133,542	11,837	124,076	92.9%	-	92.9%	119,543	96.3%
	<u>83,188,502</u>	<u>83,412,149</u>	<u>6,856,403</u>	<u>60,822,737</u>	<u>72.9%</u>	<u>278,485</u>	<u>73.3%</u>	<u>58,530,015</u>	<u>72.6%</u>
<b>Special Education</b>									
Salaries	43,515,689	43,396,025	3,935,587	32,511,174	74.9%	-	74.9%	31,045,114	75.3%
Employee Benefits	11,891,239	11,866,291	1,032,097	8,495,168	71.6%	-	71.6%	7,949,900	70.8%
Purchased Services	2,124,062	2,513,222	(628,880)	1,325,397	52.7%	296,190	64.5%	2,143,352	99.9%
Supplies	248,735	246,845	20,935	133,953	54.3%	19,638	62.2%	135,832	53.6%
Property	22,165	24,248	-	14,101	58.2%	2,193	67.2%	10,112	62.8%
Other Objects	87,220	87,220	7,613	58,659	67.3%	648	68.0%	53,718	81.7%
	<u>\$ 57,889,110</u>	<u>\$ 58,133,851</u>	<u>\$ 4,367,352</u>	<u>\$ 42,538,452</u>	<u>73.2%</u>	<u>\$ 318,669</u>	<u>73.7%</u>	<u>\$ 41,338,028</u>	<u>75.3%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,342,976	\$ 18,330,818	1,524,444	13,079,184	71.4%	-	71.4%	12,846,350	72.3%	
Employee Benefits	4,967,316	4,966,873	395,333	3,366,139	67.8%	-	67.8%	3,260,532	68.3%	
Purchased Services	1,166,218	1,161,985	162,408	885,515	76.2%	103,235	85.1%	917,434	75.3%	
Supplies	1,258,341	1,308,830	67,264	733,440	56.0%	92,419	63.1%	861,595	63.2%	
Property	95,391	56,703	6,786	31,362	55.3%	11,814	76.1%	48,902	86.2%	
Other Objects	504,616	503,216	17,500	381,160	75.7%	4,795	76.7%	361,823	70.8%	
	<u>26,334,858</u>	<u>26,328,425</u>	<u>2,173,735</u>	<u>18,476,800</u>	<u>70.2%</u>	<u>212,263</u>	<u>71.0%</u>	<u>18,296,636</u>	<u>71.2%</u>	
<b>Support Services - Students</b>										
Salaries	23,439,318	23,439,318	1,925,243	17,420,628	74.3%	-	74.3%	17,055,928	72.8%	
Employee Benefits	6,906,395	6,906,395	530,357	4,678,255	67.7%	-	67.7%	4,442,539	64.5%	
Purchased Services	176,720	174,470	18,219	100,623	57.7%	4,045	60.0%	118,342	58.6%	
Supplies	193,898	192,935	13,687	101,565	52.6%	11,001	58.3%	113,289	67.3%	
Property	7,550	7,945	1	4,779	60.2%	-	60.2%	13,418	71.6%	
Other Objects	33,412	33,412	1,883	15,346	45.9%	-	45.9%	20,763	92.1%	
	<u>30,757,293</u>	<u>30,754,475</u>	<u>2,489,390</u>	<u>22,321,196</u>	<u>72.6%</u>	<u>15,046</u>	<u>72.6%</u>	<u>21,764,279</u>	<u>70.8%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	10,549,011	10,583,307	835,980	7,595,370	71.8%	-	71.8%	7,560,291	69.7%	
Employee Benefits	2,980,610	2,983,242	231,442	2,078,147	69.7%	-	69.7%	2,003,300	65.8%	
Purchased Services	1,347,358	1,271,206	62,740	693,188	54.5%	20,600	56.2%	511,014	95.5%	
Supplies	2,352,875	2,403,130	18,539	2,131,199	88.7%	37,198	90.2%	502,335	57.7%	
Property	88,797	103,061	2,860	34,712	33.7%	1,542	35.2%	67,259	66.8%	
Other Objects	113,907	111,387	(3,257)	83,310	74.8%	-	74.8%	70,931	41.3%	
	<u>17,432,558</u>	<u>17,455,333</u>	<u>1,148,304</u>	<u>12,615,926</u>	<u>72.3%</u>	<u>59,340</u>	<u>72.6%</u>	<u>10,715,130</u>	<u>68.8%</u>	
<b>Support Services - General Administration</b>										
Salaries	3,428,376	3,423,756	282,246	2,667,005	77.9%	-	77.9%	2,453,806	82.6%	
Employee Benefits	975,354	974,501	80,056	787,817	80.8%	-	80.8%	701,991	79.9%	
Purchased Services	1,084,246	1,099,210	12,323	629,519	57.3%	54,879	62.3%	672,226	76.5%	
Supplies	192,935	216,790	8,666	138,943	64.1%	16,768	71.8%	117,447	82.6%	
Property	39,010	44,230	3,631	18,518	41.9%	1,390	45.0%	12,329	33.6%	
Other Objects	107,440	107,440	5,580	72,952	67.9%	-	67.9%	81,173	85.6%	
	<u>\$ 5,827,361</u>	<u>\$ 5,865,927</u>	<u>\$ 392,502</u>	<u>\$ 4,314,754</u>	<u>73.6%</u>	<u>\$ 73,037</u>	<u>74.8%</u>	<u>\$ 4,038,972</u>	<u>80.8%</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,884,661	\$ 18,864,911	\$ 1,514,098	\$ 14,215,279	75.4%	\$ -	75.4%	14,333,516	75.6%
Employee Benefits	6,125,810	6,121,691	465,387	4,449,673	72.7%	831	72.7%	4,443,134	72.4%
Purchased Services	307,423	303,347	27,803	253,219	83.5%	2,140	84.2%	253,193	77.9%
Supplies	349,938	296,323	15,339	149,511	50.5%	32,695	61.5%	180,700	47.9%
Property	22,443	75,884	-	37,914	50.0%	323	50.4%	51,782	84.3%
Other Objects	31,969	41,969	1,594	32,712	77.9%	229	78.5%	31,541	76.9%
	<u>25,722,244</u>	<u>25,704,125</u>	<u>2,024,221</u>	<u>19,138,308</u>	<u>74.5%</u>	<u>36,218</u>	<u>74.6%</u>	<u>19,293,866</u>	<u>74.5%</u>
<b>Support Services – Business</b>									
Salaries	2,788,051	2,788,051	235,239	2,219,773	79.6%	-	79.6%	2,171,999	76.7%
Employee Benefits	866,023	851,008	69,438	614,928	72.3%	480	72.3%	630,228	73.8%
Purchased Services (1)	509,903	548,656	31,208	379,032	69.1%	52,813	78.7%	384,571	99.8%
Supplies (1)	319,465	333,289	11,686	168,645	50.6%	31,231	60.0%	250,346	74.4%
Property (1)	22,000	28,378	3,544	9,226	32.5%	-	32.5%	11,134	69.6%
Other Objects	12,950	14,150	716	8,441	59.7%	385	62.4%	24,976	72.2%
Contra Acct - Publications (1)	(491,911)	(491,911)	(47,162)	(333,996)	67.9%	-	67.9%	(463,297)	72.4%
	<u>4,026,481</u>	<u>4,071,621</u>	<u>304,669</u>	<u>3,066,049</u>	<u>75.3%</u>	<u>84,909</u>	<u>77.4%</u>	<u>3,009,957</u>	<u>78.8%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	10,451,818	10,451,818	857,813	8,026,308	76.8%	-	76.8%	8,059,245	79.2%
Employee Benefits	3,562,458	3,562,458	279,863	2,532,249	71.1%	13,913	71.5%	2,529,697	74.8%
Purchased Services	13,796,531	13,836,978	996,160	10,425,786	75.3%	1,608,634	87.0%	11,615,358	85.3%
Supplies	10,202,243	10,164,152	1,192,654	7,349,980	72.3%	190,473	74.2%	7,479,045	68.9%
Property	7,963	9,353	1,034	2,424	25.9%	5,987	89.9%	5,787	92.4%
Other Objects	20,675	20,675	933	7,755	37.5%	-	37.5%	12,937	69.1%
	<u>38,041,688</u>	<u>38,045,434</u>	<u>3,328,457</u>	<u>28,344,502</u>	<u>74.5%</u>	<u>1,819,007</u>	<u>79.3%</u>	<u>29,702,069</u>	<u>78.0%</u>
<b>Student Transportation Services</b>									
Salaries	13,383,750	13,383,750	1,121,904	9,345,338	69.8%	-	69.8%	9,742,773	74.5%
Employee Benefits	4,025,545	4,025,545	321,207	2,693,259	66.9%	27,582	67.6%	2,757,347	68.6%
Purchased Services (2)	1,571,025	1,571,025	325,188	1,386,348	88.2%	460,319	117.5%	1,576,067	110.4%
Supplies (2)	2,540,626	2,535,516	184,929	1,427,535	56.3%	1,311,072	108.0%	2,768,952	102.9%
Property	34,700	39,900	271	13,238	33.2%	1,235	36.3%	33,487	61.7%
Other Objects	20,750	20,750	1,033	17,607	84.9%	883	89.1%	8,769	33.4%
Contra Acct - Field Trips (2)	(1,110,756)	(1,110,756)	(34,559)	(500,923)	45.1%	-	45.1%	(472,068)	41.1%
	<u>\$ 20,465,640</u>	<u>\$ 20,465,730</u>	<u>\$ 1,919,973</u>	<u>\$ 14,382,402</u>	<u>70.3%</u>	<u>\$ 1,801,091</u>	<u>79.1%</u>	<u>\$ 16,415,327</u>	<u>81.5%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Support Services – Central</b>										
Salaries	\$ 7,722,640	\$ 7,722,640	\$ 603,118	\$ 5,550,900	71.9%	-	71.9%	5,435,374	71.2%	
Employee Benefits	2,602,269	2,602,269	168,032	1,710,282	65.7%	95,719	69.4%	1,759,480	67.9%	
Purchased Services	5,262,705	5,259,970	673,748	2,991,822	56.9%	82,925	58.5%	4,723,315	92.0%	
Supplies	418,477	428,702	31,705	182,739	42.6%	35,617	50.9%	366,866	76.8%	
Property	40,430	67,700	2,326	46,527	68.7%	8,189	80.8%	18,410	45.6%	
Other Objects	29,108	29,108	4,967	28,974	99.5%	-	99.5%	17,699	38.8%	
	<u>16,075,629</u>	<u>16,110,389</u>	<u>1,483,896</u>	<u>10,511,244</u>	<u>65.2%</u>	<u>222,450</u>	<u>66.6%</u>	<u>12,321,144</u>	<u>77.4%</u>	
<b>Community Services</b>										
Salaries	232,858	321,429	34,646	229,288	71.3%	-	71.3%	189,602	80.8%	
Employee Benefits	58,943	77,410	7,481	50,388	65.1%	-	65.1%	41,963	72.1%	
Purchased Services	84,959	119,809	6,164	56,362	47.0%	16,574	60.9%	37,268	47.5%	
Supplies	3,507	5,005	70	322	6.4%	52	7.5%	-	0.0%	
Property	-	-	-	-	0.0%	-	0.0%	875	67.3%	
Other Objects	-	500	27	355	71.0%	-	71.0%	3,332	66.6%	
	<u>380,267</u>	<u>524,153</u>	<u>48,388</u>	<u>336,715</u>	<u>64.2%</u>	<u>16,626</u>	<u>67.4%</u>	<u>273,040</u>	<u>71.6%</u>	
<b>Facilities Acquisition and Construction Services</b>										
Salaries	408,568	408,568	56,173	286,082	70.0%	-	70.0%	154,623	92.3%	
Employee Benefits	132,022	131,022	7,676	70,497	53.8%	-	53.8%	34,886	72.2%	
Purchased Services	50	1,550	707	1,118	72.1%	-	72.1%	-	0.0%	
Supplies	6,442	6,442	145	5,904	91.6%	120	93.5%	5,197	66.1%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,050	-	124	11.8%	-	11.8%	300	27.8%	
	<u>548,632</u>	<u>548,632</u>	<u>64,701</u>	<u>363,725</u>	<u>66.3%</u>	<u>120</u>	<u>66.3%</u>	<u>195,006</u>	<u>86.9%</u>	
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>221,962</u>	<u>229,330</u>	<u>44.3%</u>	<u>-</u>	<u>44.3%</u>	<u>206,153</u>	<u>38.2%</u>	
<b>Charter School Allocation</b>	<u>4,040,251</u>	<u>4,949,088</u>	<u>580,279</u>	<u>3,997,908</u>	<u>80.8%</u>	<u>-</u>	<u>80.8%</u>	<u>2,909,304</u>	<u>74.7%</u>	
<b>Charter School Mill Levy Allocation</b>	<u>448,762</u>	<u>718,986</u>	<u>84,399</u>	<u>578,040</u>	<u>80.4%</u>	<u>-</u>	<u>80.4%</u>	<u>336,546</u>	<u>76.2%</u>	
<b>Operating Reserve</b>	<u>1,836,787</u>	<u>331,994</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	
<b>Total Expenditures</b>	<u>\$ 508,753,500</u>	<u>\$ 508,753,500</u>	<u>\$ 41,750,074</u>	<u>\$ 368,704,836</u>	<u>72.5%</u>	<u>\$ 5,181,410</u>	<u>73.5%</u>	<u>\$ 363,936,894</u>	<u>72.9%</u>	

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.  
(2) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

**A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE RECORDED IN THIS FUND, AND THE EXPENDITURES FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITION, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
BALANCE SHEET**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 11,662,511	\$ 1,026,115
Investments with Escrow Agent	3,552,683	-
Total Assets	\$ 15,215,194	\$ 1,026,115
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 24,627	\$ 5,012
Encumbrances Payable	4,149,464	180,174
Total Liabilities	4,174,091	185,186
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	413,000	477,000
Unassigned Fund Balance	10,628,103	363,929
Total Fund Balance	11,041,103	840,929
Total Liabilities and Fund Balance	\$ 15,215,194	\$ 1,026,115

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 6,282,436	\$ 6,282,436	\$ 288,292	\$ 5,560,343	88.5%	\$ 596,781	98.0%	\$ 3,826,175	74.6%
Debt Service Principal	3,625,795	3,625,795	407,493	3,625,794	100.0%	-	100.0%	3,278,282	100.0%
Debt Service Interest	189,380	189,380	43,739	189,380	100.0%	-	100.0%	163,783	100.0%
Leased Equipment	<u>3,655,589</u>	<u>3,655,589</u>	<u>-</u>	<u>-</u>	0.0%	<u>3,552,683</u>	97.2%	<u>7,254,752</u>	99.0%
Total Expenditures	<u>\$ 13,753,200</u>	<u>\$ 13,753,200</u>	<u>\$ 739,524</u>	<u>\$ 9,375,517</u>	68.2%	<u>\$ 4,149,464</u>	98.3%	<u>\$ 14,522,992</u>	91.3%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BOND REDEMPTION FUND**

**THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
BALANCE SHEET**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 28,366,877	\$ 29,113,118
Property Taxes Receivable - Net	30,476,644	31,693,273
Total Assets	\$ 58,843,521	\$ 60,806,391
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	58,843,521	60,806,391
Total Fund Balance	58,843,521	60,806,391
Total Liabilities and Fund Balance	\$ 58,843,521	\$ 60,806,391



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 35,085,000	\$ 35,085,000	\$ -	\$ 35,085,000	100.0%	\$ -	100.0%	\$ 32,660,000	100.0%
Debt Service Interest	18,402,788	21,149,535	-	9,563,169	45.2%	-	45.2%	10,000,309	50.7%
Other Professional Services	-	53,253	-	-	0.0%	-	0.0%	211,157	62.3%
Fiscal Agent Fees	15,000	15,000	2,900	7,217	48.1%	-	48.1%	-	0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%	52,452,915	100.0%
Total Expenditures	<u>\$ 53,502,788</u>	<u>\$ 56,302,788</u>	<u>\$ 2,900</u>	<u>\$ 44,655,386</u>	79.3%	<u>\$ -</u>	79.3%	<u>\$ 95,324,381</u>	90.6%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

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

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 168,566,137	\$ 12,159,997
Accrued Interest	392,292	19,464
Total Assets	\$ 168,958,429	\$ 12,179,461
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 96,396	\$ 176,853
Encumbrances Payable	19,701,115	1,929,221
Total liabilities	19,797,511	2,106,074
 <b>FUND BALANCE</b>		
Restricted for Construction	149,160,918	10,073,387
Total Fund Balance	149,160,918	10,073,387
Total Liabilities & Fund Balance	\$ 168,958,429	\$ 12,179,461

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ -	\$ 88,918	\$ 14,534	\$ 39,975	45.0%	\$ -	45.0%	\$ 262,530	50.0%
Building & Improvements	6,640,968	155,897,116	1,179,717	7,075,490	4.5%	19,688,116	17.2%	14,620,981	67.3%
Bond Issue Costs	-	654,934	-	649,137	99.1%	-	99.1%	-	0.0%
Equipment	1,700,332	1,700,332	-	84,795	5.0%	12,999	5.8%	945,991	26.2%
Total Expenditures	<u>\$ 8,341,300</u>	<u>\$ 158,341,300</u>	<u>\$ 1,194,251</u>	<u>\$ 7,849,397</u>	5.0%	<u>\$ 19,701,115</u>	17.4%	<u>\$ 15,829,502</u>	61.2%

**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**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,131,797	\$ 7,655,137
Accrued Interest	15,140	7,487
Prepaid Expenses	888	760
Total Assets	\$ 7,147,825	\$ 7,663,384
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 7,358	\$ 942
Accrued Payroll	171,452	168,538
Deferred Revenue	36,530	26,550
Encumbrances Payable	269,216	318,181
Total Liabilities	484,556	514,211
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	487,000	459,000
Committed Fund Balance	6,176,269	6,690,173
Total Fund Balance	6,663,269	7,149,173
Total Liabilities and Fund Balance	\$ 7,147,825	\$ 7,663,384

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,392,405	\$ 5,317,405	\$ 372,784	\$ 3,593,434	67.6%	\$ -	67.6%	\$ 3,542,154	68.9%	
Benefits	1,291,836	1,266,836	94,414	860,475	67.9%	-	67.9%	807,034	68.7%	
Purchased Services	672,581	572,581	37,064	504,461	88.1%	75,333	101.3%	573,251	97.8%	
Supplies	735,654	735,654	58,019	549,005	74.6%	97,500	87.9%	675,139	98.4%	
Property	111,500	111,500	-	28,992	26.0%	18,695	42.8%	62,470	59.2%	
Other	1,066,336	866,336	30,105	437,531	50.5%	-	50.5%	417,762	52.4%	
Total Before and After Programs	9,270,312	8,870,312	592,386	5,973,898	67.3%	191,528	69.5%	6,077,810	71.6%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,174,639	2,174,639	213,231	1,530,554	70.4%	-	70.4%	1,723,199	75.7%	
Benefits	576,747	576,747	53,216	382,369	66.3%	-	66.3%	408,868	74.4%	
Purchased Services	90,150	90,150	5,301	51,497	57.1%	191	57.3%	33,723	40.9%	
Supplies	302,632	202,632	27,285	169,558	83.7%	32,630	99.8%	215,489	70.6%	
Property	82,000	82,000	948	12,497	15.2%	-	15.2%	16,830	26.5%	
Other	298,589	198,589	5,690	94,363	47.5%	155	47.6%	110,403	36.5%	
Total Kindergarten Enrichment	3,524,757	3,324,757	305,671	2,240,838	67.4%	32,976	68.4%	2,508,512	70.0%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,337,186	1,337,186	143,106	970,417	72.6%	-	72.6%	973,763	91.5%	
Benefits	286,074	286,074	31,494	210,018	73.4%	-	73.4%	199,890	87.0%	
Purchased Services	37,861	42,861	6,174	35,670	83.2%	3,244	90.8%	10,060	24.9%	
Supplies	171,101	166,101	6,533	20,634	12.4%	29,283	30.1%	37,681	23.6%	
Property	24,500	24,500	-	4,764	19.4%	-	19.4%	1,210	4.7%	
Other	195,183	95,183	10,619	60,799	63.9%	1,815	65.8%	58,282	32.0%	
Total Pre-School Education	2,051,905	1,951,905	197,926	1,302,302	66.7%	34,342	68.5%	1,280,886	75.3%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 672,850	\$ 602,850	\$ 10,444	\$ 195,759	32.5%	\$ -	32.5%	\$ 240,975	36.4%
Benefits	140,292	140,292	2,106	37,192	26.5%	-	26.5%	43,923	32.8%
Purchased Services	163,800	153,800	12,230	142,236	92.5%	6,190	96.5%	75,785	54.3%
Supplies	42,000	42,000	445	12,130	28.9%	-	28.9%	11,797	14.7%
Property	400	10,400	-	5,619	54.0%	-	54.0%	-	0.0%
Other	41,766	61,766	6,253	104,863	169.8%	-	169.8%	78,846	82.8%
Total Summer School	1,061,108	1,011,108	31,478	497,799	49.2%	6,190	49.8%	451,326	40.6%
<b>OTHER PROGRAMS</b>									
Salaries	702,357	777,357	50,448	661,917	85.1%	-	85.1%	398,738	47.8%
Benefits	163,055	188,055	13,026	161,018	85.6%	-	85.6%	103,372	53.9%
Purchased Services	17,000	342,000	28,094	249,301	72.9%	733	73.1%	277,766	251.1%
Supplies (1)	390,178	365,178	(21,426)	(156,933)	-43.0%	2,712	-42.2%	(153,116)	-44.1%
Property	234,000	234,000	-	28,940	12.4%	735	12.7%	27,730	264.1%
Other (2)	(1,155,472)	(815,472)	(38,776)	70,802	-8.7%	-	-8.7%	(431,932)	39.7%
Total Other Programs	351,118	1,091,118	31,366	1,015,045	93.0%	4,180	93.4%	222,558	54.7%
Total Expenditures	\$ 16,259,200	\$ 16,249,200	\$ 1,158,827	\$ 11,029,882	67.9%	\$ 269,216	69.5%	\$ 10,541,092	68.9%

(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**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,412,351	\$ 3,012,186
Receivables	2,467,157	1,260,005
Total Assets	\$ 6,879,508	\$ 4,272,191
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 134,362	\$ 18,848
Encumbrances Payable	666,339	579,357
Deferred Revenue	6,078,807	3,673,986
Total Liabilities	6,879,508	4,272,191
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 6,879,508	\$ 4,272,191

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,667,077	\$ 13,367,077	\$ 927,620	\$ 7,214,267	54.0%	\$ -	54.0%	\$ 7,367,455	51.9%
Benefits	3,347,039	3,147,039	258,301	2,008,813	63.8%	-	63.8%	1,914,788	56.7%
Purchased Services	1,679,643	2,179,643	1,077,504	1,759,193	80.7%	316,903	95.2%	942,952	88.3%
Supplies	3,983,245	3,983,245	156,422	1,291,771	32.4%	213,782	37.8%	2,062,426	95.8%
Property	1,664,156	1,664,156	83,518	549,675	33.0%	135,369	41.2%	372,793	95.4%
Other Expenditures	<u>3,560,540</u>	<u>3,560,540</u>	<u>301,003</u>	<u>2,307,093</u>	<u>64.8%</u>	<u>285</u>	<u>64.8%</u>	<u>2,479,464</u>	<u>49.5%</u>
Total Expenditures	<u>\$ 27,901,700</u>	<u>\$ 27,901,700</u>	<u>\$ 2,804,368</u>	<u>\$ 15,130,812</u>	<u>54.2%</u>	<u>\$ 666,339</u>	<u>56.6%</u>	<u>\$ 15,139,878</u>	<u>57.8%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 72	\$ 9	\$ 7,835	\$ 119,962	\$ 7,112	\$ 3,213	\$ 138,203	\$ 597,500	\$ 459,297
PTO Grants	542,897	112,600	65,680	539,185	106,848	10,056	1,377,266	2,688,356	1,311,090
Other Private	8,837	1,797	12,283	78,703	-	-	101,620	848,000	746,380
Total Local/Private	<u>551,806</u>	<u>114,406</u>	<u>85,798</u>	<u>737,850</u>	<u>113,960</u>	<u>13,269</u>	<u>1,617,089</u>	<u>4,133,856</u>	<u>2,516,767</u>
<b>STATE</b>									
Read Act	463,222	106,693	126,058	190,378	-	410	886,761	1,982,208	1,095,447
Other State	143,780	37,513	101,045	17,240	-	440	300,018	603,100	303,082
Total State	<u>607,002</u>	<u>144,206</u>	<u>227,103</u>	<u>207,618</u>	<u>-</u>	<u>850</u>	<u>1,186,779</u>	<u>2,585,308</u>	<u>1,398,529</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	723,152	187,420	58,583	29,352	-	2,272,011	3,270,518	5,620,594	2,350,076
Special Education IDEA	3,959,391	1,184,278	1,130,836	61,543	25,193	301	6,361,542	9,294,424	2,932,882
Carl Perkins Vocational Education	29,011	5,952	50,470	35,946	46,563	537	168,479	263,921	95,442
Special Education IDEA Preschool	68,931	20,667	-	-	13,416	-	103,014	177,752	74,738
IDEA Part C	124,289	32,270	-	-	-	-	156,559	160,638	4,079
TITLE III - ELA	172,699	54,881	-	-	-	-	227,580	472,863	245,283
TITLE IIA - Teacher Quality	322,874	86,163	8,764	7,049	-	-	424,850	795,988	371,138
School to Work Alliance Program (SWAP)	92,087	26,608	3,425	-	-	186	122,306	161,916	39,610
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	213,803	213,803
TITLE IIISA - ELA Set Aside	39,948	12,590	-	-	-	-	52,538	314,770	262,232
Head Start	123,947	29,198	3,805	19,965	-	94	177,009	260,879	83,870
Medicaid	399,130	110,174	179,727	192,133	350,543	14,845	1,246,552	3,422,635	2,176,083
Other Federal	-	-	10,682	315	-	5,000	15,997	22,353	6,356
Total Federal	<u>6,055,459</u>	<u>1,750,201</u>	<u>1,446,292</u>	<u>346,303</u>	<u>435,715</u>	<u>2,292,974</u>	<u>12,326,944</u>	<u>21,182,536</u>	<u>8,855,592</u>
Total Expenditures	<u>\$ 7,214,267</u>	<u>\$ 2,008,813</u>	<u>\$ 1,759,193</u>	<u>\$ 1,291,771</u>	<u>\$ 549,675</u>	<u>\$ 2,307,093</u>	<u>\$ 15,130,812</u>	<u>\$ 27,901,700</u>	<u>12,770,888</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**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,422,127	\$ 6,539,873
Total Assets	\$ 7,422,127	\$ 6,539,873
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	448,000	426,000
Committed Fund Balance	6,974,127	6,113,873
Total Fund Balance	7,422,127	6,539,873
Total Liabilities and Fund Balance	\$ 7,422,127	\$ 6,539,873

**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**

**March 31, 2017**

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

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 7,218,816	\$ 6,512,751
Accounts Receivable - Catering	5,352	6,287
Accrued Interest	4,040	5,379
Inventory	584,914	764,189
Total Assets	\$ 7,813,122	\$ 7,288,606
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 145,802	\$ 4,929
Accrued Payroll	-	4,739
Deferred Revenue	327,167	463,279
Accrued Compensated Absences	101,978	102,821
Total liabilities	574,947	575,768
<b>Fund Balance</b>		
Restricted For Emergency Reserve	545,000	530,000
Restricted For Food Service Operations	6,693,175	6,182,838
Total Fund Balance	7,238,175	6,712,838
Total Liabilities and Fund Balance	\$ 7,813,122	\$ 7,288,606

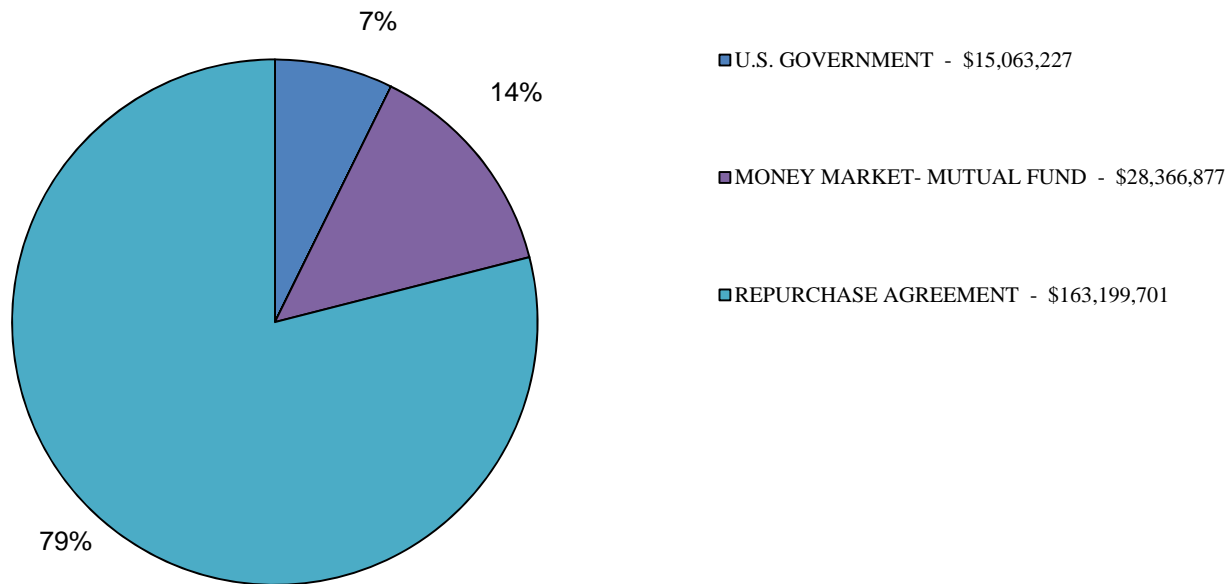


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

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

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,565,347	\$ -	2,492,866	\$ 4,025,289	\$ 2,979,725	\$ 15,063,227
Repurchase Agreement	-	-	163,199,701	-	-	163,199,701
Escrow Agent - Money Market Fund	-	28,366,877	-	-	-	28,366,877
<b>Total</b>	<b>\$ 5,565,347</b>	<b>\$ 28,366,877</b>	<b>\$ 165,692,567</b>	<b>\$ 4,025,289</b>	<b>\$ 2,979,725</b>	<b>\$ 206,629,805</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2017**  
**With Comparative Amounts For The Nine Months Ended March 31, 2016**

<u>Name</u>	<u>For the Month Ended March 31,</u>			<u>FOR THE NINE MONTHS ENDED MARCH 31,</u>		
	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
General Fund	\$ 5,637	\$ 1,559	\$ 4,078	\$ 49,072	\$ 10,979	\$ 38,093
Building Fund	164,081	5,458	158,623	404,107	70,566	333,541
Food Services Fund	441	1,717	(1,276)	10,403	8,971	1,432
Extended Child Services Fund	1,348	693	655	6,874	6,146	728
Total	<u>\$ 171,507</u>	<u>\$ 9,427</u>	<u>\$ 162,080</u>	<u>\$ 470,456</u>	<u>\$ 96,662</u>	<u>\$ 373,794</u>
Weighted Average Maturity - All Funds *				75 DAYS	144 DAYS	
Weighted Average Maturity - Building Fund				750 DAYS	76 DAYS	
Weighted Average Yield - All Funds *				0.580%	0.430%	
Weighted Average Yield - Building Fund				1.150%	0.420%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.36%	0.40%	0.66%
3 Month T-Bill **	0.29%	0.32%	0.50%
6 Month T-Bill **	0.48%	0.48%	0.67%
12 Month T-Bill **	0.55%	0.65%	0.92%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

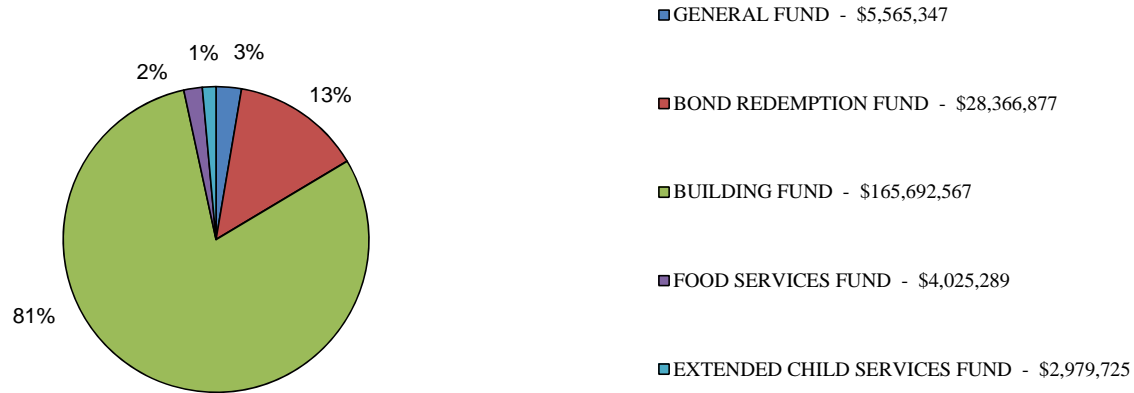
March 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	4,080,000	4,059,192
11/22/2016	8/21/2017	272	0.508%	Federal Home Loan Bank	294,000	292,889
1/5/2017	9/14/2017	252	0.650%	Federal Home Loan Bank	1,109,000	1,103,954
11/7/2016	10/25/2017	352	0.640%	FANNIE MAE	110,000	109,312
Total General Fund					5,593,000	5,565,347
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	28,366,877	28,366,877
Total Bond Redemption Fund					\$ 28,366,877	\$ 28,366,877
<u>BUILDING FUND:</u>						
12/29/2016	6/22/2017	175	0.597%	Federal Home Loan Bank	2,500,000	2,492,866
1/19/2017	4/30/2019	831	1.155%	Repurchase Agreement	163,199,701	163,199,701
Total Building Fund					165,699,701	165,692,567

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

March 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
1/27/2017	7/19/2017	173	0.529%	Federal Home Loan Bank	2,015,000	2,009,965
2/3/2017	11/1/2017	271	0.704%	Federal Home Loan Bank	2,026,000	2,015,324
Total Food Services Fund					4,041,000	4,025,289
<u>EXTENDED CHILD SERVICES FUND:</u>						
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	2,995,000	2,979,725
Total Extended Child Services Fund					2,995,000	2,979,725
Total All Funds					\$ 206,695,578	\$ 206,629,805



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

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

