

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2016-2017

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
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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
September 30, 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 September 2016 and for the three months ended September 30, 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 is currently undergoing the regular annual audit of its financial statements, financial system and records. Therefore, the financial information presented for the beginning fund balances represents unaudited amounts that may change with year-end adjustments

- The District expects to incur a cash flow deficit starting in November 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 August the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$90,000,000. The loans will be repaid with property tax collections in March 2017 and May 2017.

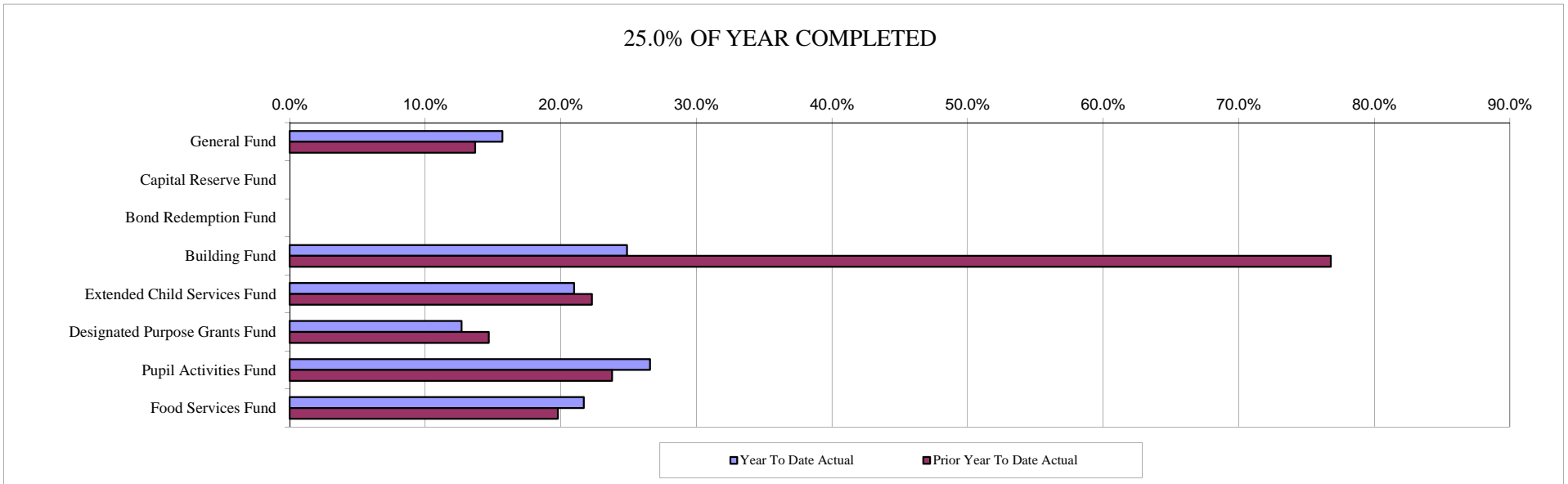
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 25.6% of budget, which correlates to 25.0% of the fiscal year completed as a benchmark and compares to the prior year of 24.6% 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.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2016

- On September 30, 2016, the District was holding \$70,103,352 (at cost) of investments having a weighted average yield of 0.47% and a weighted average maturity of 134 days. This yield compares favorably with the benchmark yield for federal funds. 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.
- During September property taxes in the amount of \$838,465 for the General Fund and \$223,331 for the Bond Redemption Fund reflect collections against the estimated property tax receivable established for the prior fiscal year. Therefore, no property tax revenue is reflected in these statements.

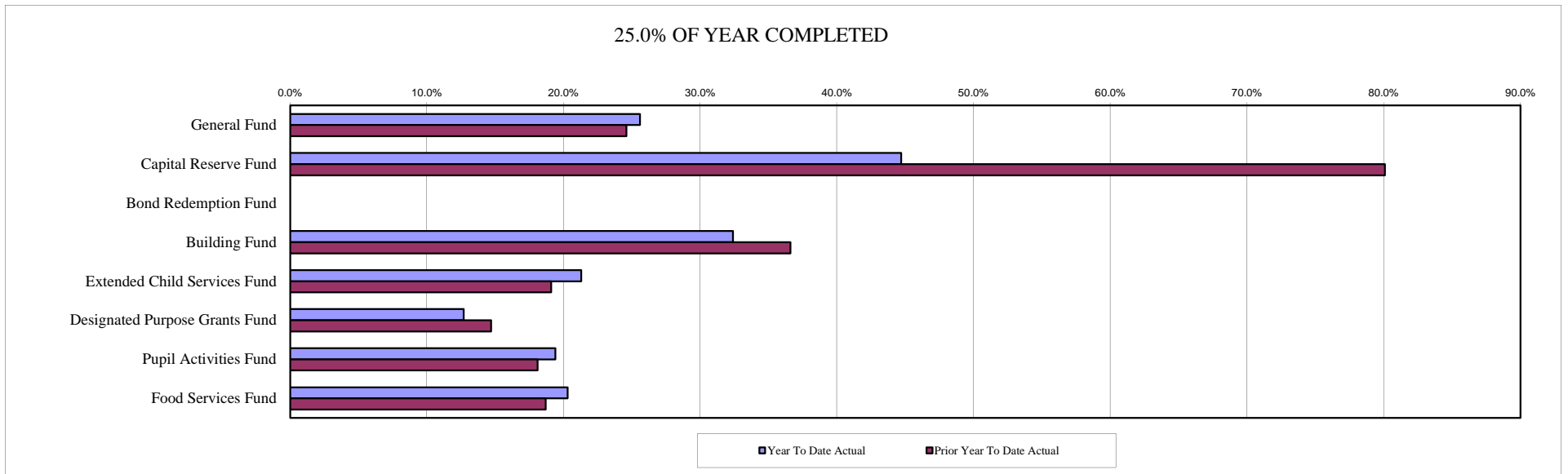
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	<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	\$ 503,280	\$ 503,280	\$ 503,280	100.0%	\$ 35,258	\$ 79,114	15.7%	\$ 67,030	13.7%
Capital Reserve Fund	3,694	3,696	3,696	100.0%	1	1	0.0%	-	0.0%
Bond Redemption Fund	45,785	45,785	45,785	100.0%	-	-	0.0%	-	0.0%
Building Fund	20	20	20	100.0%	2	5	24.9%	35	76.8%
Extended Child Services Fund	18,221	18,221	18,221	100.0%	1,675	3,827	21.0%	3,778	22.3%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,434	3,533	12.7%	3,855	14.7%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,590	3,975	26.6%	3,384	23.8%
Food Services Fund	17,445	17,445	17,445	100.0%	2,313	3,792	21.7%	3,491	19.8%
Total	\$ 631,272	\$ 631,274	\$ 631,274	100.0%	\$ 42,273	\$ 94,247	14.9%	\$ 81,573	13.2%



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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

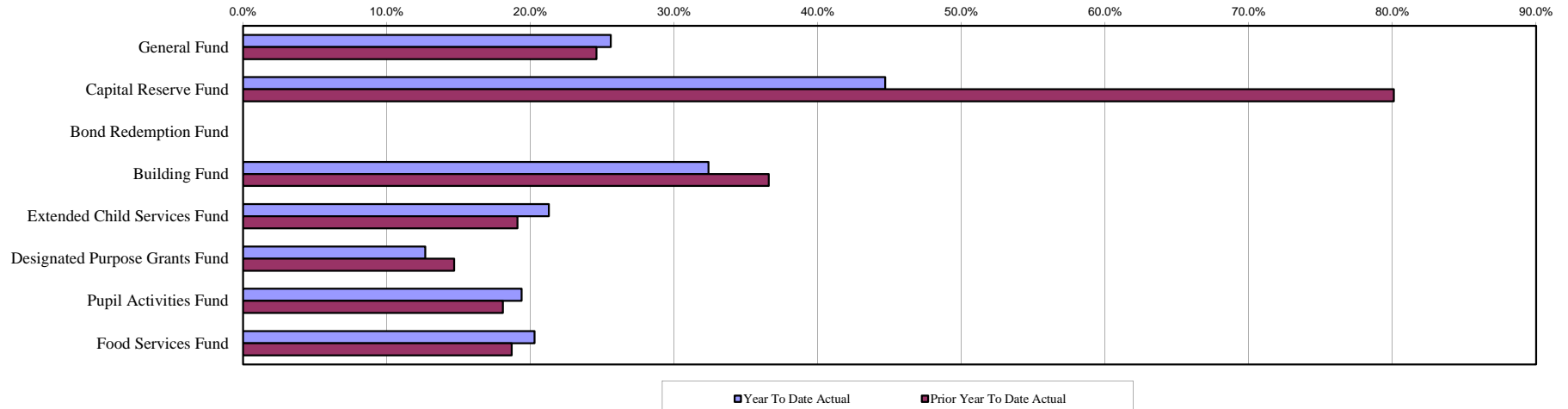
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 508,754	\$ 508,754	\$ 508,754	100.0%	\$ 41,431	\$ 130,341	25.6%	\$ 122,770	24.6%
Capital Reserve Fund	13,753	13,753	13,753	100.0%	834	6,149	44.7%	11,278	80.1%
Bond Redemption Fund	53,503	53,503	53,503	100.0%	-	-	0.0%	2	0.0%
Building Fund	8,341	7,473	7,473	100.0%	757	2,418	32.4%	11,128	36.6%
Extended Child Services Fund	16,259	16,259	16,259	100.0%	1,354	3,470	21.3%	2,924	19.1%
Designated Purpose Grants Fund	27,902	27,902	27,902	100.0%	1,434	3,533	12.7%	3,855	14.7%
Pupil Activities Fund	14,925	14,925	14,925	100.0%	1,311	2,892	19.4%	2,572	18.1%
Food Services Fund	18,171	18,171	18,171	100.0%	2,186	3,686	20.3%	3,301	18.7%
Total	\$ 661,608	\$ 660,740	\$ 660,740	100.0%	\$ 49,307	\$ 152,489	23.1%	\$ 157,830	23.8%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	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	\$ 42,453	\$ 119,150	23.4%	\$ 11,191	25.6%	\$ 122,770	24.6%
Capital Reserve Fund	13,753	13,753	1,094	4,943	35.9%	1,206	44.7%	11,278	80.1%
Bond Redemption Fund	53,503	53,503	-	-	0.0%	-	0.0%	2	0.0%
Building Fund	8,341	7,473	667	2,169	29.0%	250	32.4%	11,128	36.6%
Extended Child Services Fund	16,259	16,259	1,328	3,133	21.3%	337	21.3%	2,924	19.1%
Designated Purpose Grants Fund	27,902	27,902	1,434	2,995	10.7%	537	12.7%	3,855	14.7%
Pupil Activities Fund	14,925	14,925	1,311	2,892	19.4%	-	19.4%	2,572	18.1%
Food Services Fund	18,171	18,171	2,186	3,686	20.3%	-	20.3%	3,301	18.7%
Total	\$ 661,608	\$ 660,740	\$ 50,473	\$ 138,968	21.0%	\$ 13,521	23.1%	\$ 157,830	23.8%

25.0% 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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

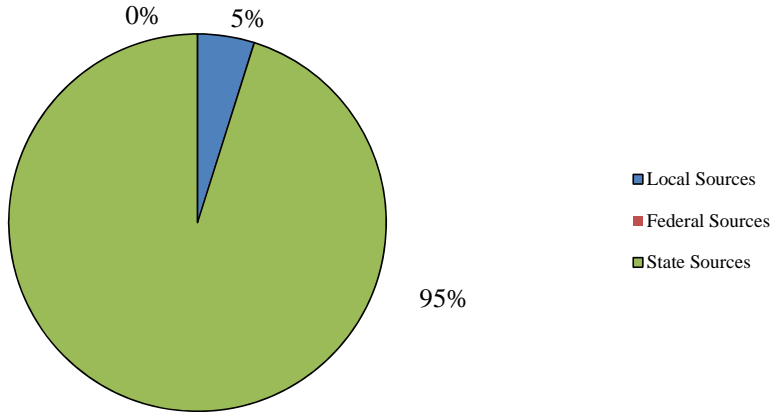
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 227,026	\$ 227,026	\$ 227,026	100.0%	\$ 2,254	\$ 3,845	1.7%	\$ 3,671	1.6%
State Sources	274,789	274,789	274,789	100.0%	33,004	75,269	27.4%	63,359	24.0%
Federal Sources	1,466	1,466	1,466	100.0%	-	-	0.0%	-	0.0%
Total Revenue	503,280	503,280	503,280	100.0%	35,258	79,114	15.7%	67,030	13.7%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	119,016	119,163	119,163	100.0%	10,000	28,997	24.3%	27,890	23.1%
Middle School Education	56,204	56,271	56,271	100.0%	4,345	12,839	22.8%	15,677	27.8%
High School Education	83,189	83,315	83,315	100.0%	6,776	19,996	24.0%	16,203	20.1%
Special Education	57,889	58,127	58,127	100.0%	5,363	12,756	21.9%	11,780	21.4%
Other Education	26,335	26,289	26,289	100.0%	2,051	5,501	20.9%	5,039	19.6%
Total - Direct Instruction	342,632	343,165	343,165	100.0%	28,535	80,089	23.3%	76,590	22.6%
Indirect Instruction									
Support - Students	30,757	30,757	30,757	100.0%	2,555	7,365	23.9%	7,089	23.0%
Support - Instructional	17,433	17,452	17,452	100.0%	1,280	5,787	33.2%	3,775	25.2%
Support - School Administration	25,722	25,707	25,707	100.0%	2,421	6,711	26.1%	6,325	24.6%
Total Indirect Instruction	73,912	73,916	73,916	100.0%	6,257	19,863	26.9%	17,190	24.0%
Total Instruction	\$ 416,545	\$ 417,081	\$ 417,081	100.0%	\$ 34,792	\$ 99,952	24.0%	\$ 93,780	22.9%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

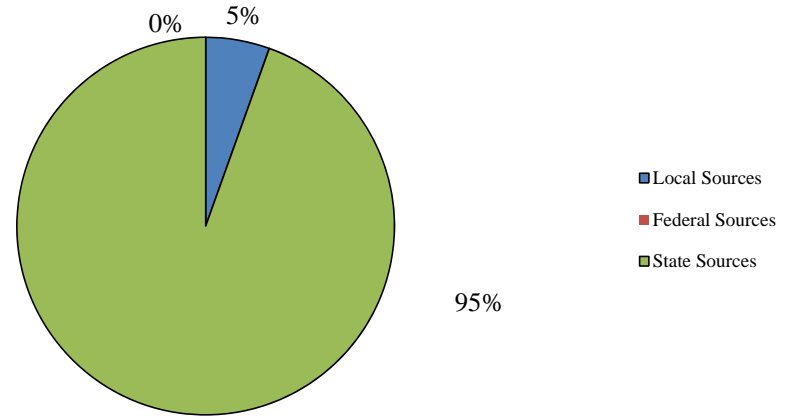
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 5,827	\$ 5,907	\$ 5,907	100.0%	\$ 499	\$ 1,531	25.9%	\$ 1,438	29.4%
Support - Business	4,026	4,054	4,054	100.0%	422	1,176	29.0%	994	26.4%
Operations & Maintenance of Plant	38,042	38,045	38,045	100.0%	2,810	14,492	38.1%	14,155	37.4%
Pupil Transportation	20,466	20,466	20,466	100.0%	1,569	7,611	37.2%	7,380	36.7%
Central Services	16,076	16,110	16,110	100.0%	872	3,933	24.4%	3,801	24.0%
Community Services	380	524	524	100.0%	24	114	21.7%	89	23.3%
Facilities Acquisition & Construction	549	549	549	100.0%	41	113	20.6%	52	23.4%
County Treasurer Fees	518	518	518	100.0%	-	-	0.0%	-	0.0%
Charter School Allocation	4,040	4,040	4,040	100.0%	365	1,277	31.6%	970	25.0%
Charter School Mill Levy Allocation	449	449	449	100.0%	37	141	31.5%	112	25.0%
Operating Reserve	1,837	1,011	1,011	100.0%	-	-	0.0%	-	0.0%
Total Other	92,209	91,673	91,673	100.0%	6,639	30,388	33.1%	28,991	33.3%
Total Expenditures	508,754	508,754	508,754	100.0%	41,431	130,341	25.6%	122,770	24.6%
Excess of Revenue Over (Under) Expenditures	(5,473)	(5,473)	(5,473)		(6,173)	(51,227)		(55,741)	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,450	1,450	1,450	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(10,857)	(10,857)	(10,857)	100.0%	(32)	(10,232)	94.2%	(1,685)	25.0%
Total Other Financing Sources	(9,407)	(9,407)	(9,407)		(32)	(10,232)		(1,685)	
Net Change in Fund Balance	(14,880)	(14,880)	(14,880)		(6,205)	(61,459)		(57,426)	
Beginning Fund Balance	61,185	63,413	63,413		8,159	63,413		69,690	
Ending Restricted Fund Balance	(18,296)	(18,296)	(17,372)		(17,372)	(17,372)		(17,081)	
Ending Unassigned Fund Balance	\$ 28,008	\$ 30,236	\$ 31,160		\$ (15,419)	\$ (15,419)		\$ (4,817)	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

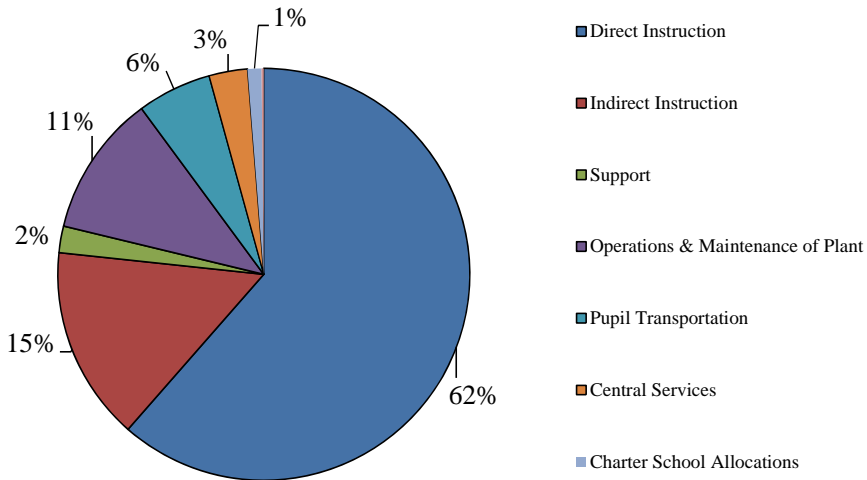
CURRENT YEAR TO DATE REVENUE



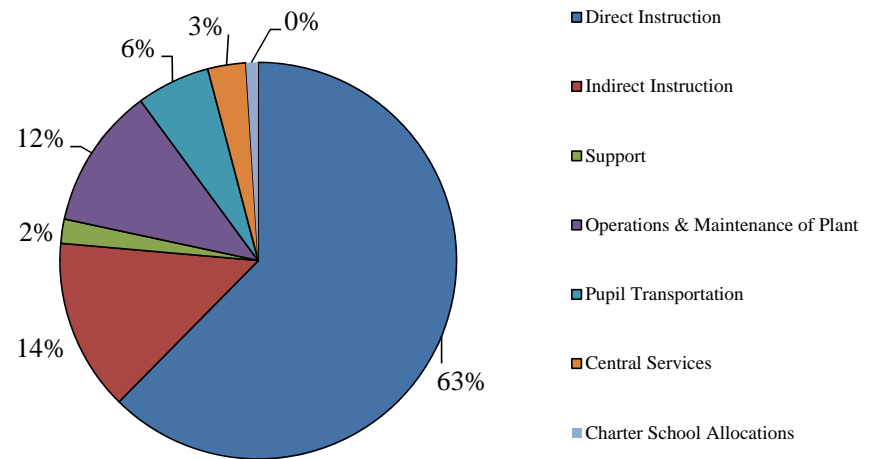
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



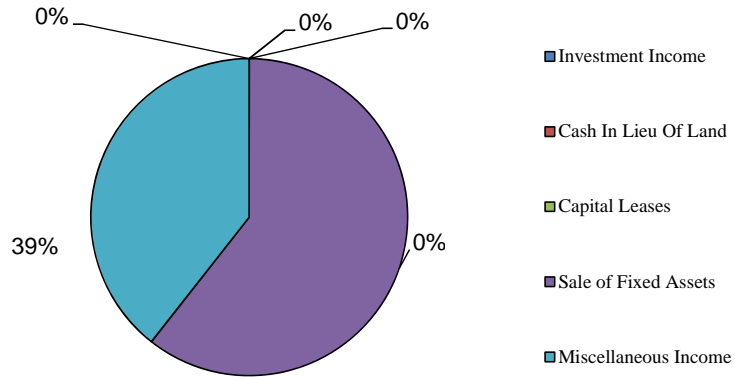
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

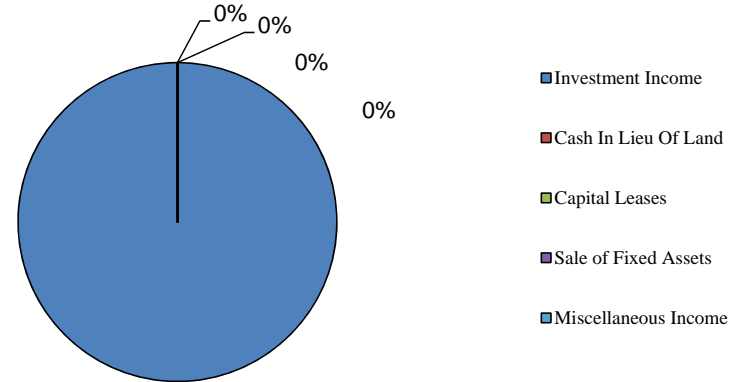
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	-	0.0%
Capital Leases	3,656	3,656	3,656	100.0%	-	-	0.0%	-	0.0%
Sale of Fixed Assets	-	1	1	0.0%	1	1	0.0%	-	0.0%
Miscellaneous Income	-	1	1	0.0%	-	-	0.0%	-	0.0%
Insurance Claims	-	-	-	0.0%	-	-	0.0%	-	0.0%
Charter School Capital Const.	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Revenue	3,694	3,696	3,696	100.0%	1	1	0.0%	-	0.0%
EXPENDITURES									
Equipment	6,282	6,282	6,282	100.0%	616	4,241	67.5%	2,299	69.7%
Debt Service Principal	3,626	3,626	3,626	100.0%	211	1,794	49.5%	1,634	49.8%
Debt Service Interest	189	189	189	100.0%	8	113	59.9%	87	53.0%
Leased Equipment	3,656	3,656	3,656	100.0%	-	-	0.0%	7,258	98.8%
Total Expenditures	13,753	13,753	13,753	100.0%	834	6,149	44.7%	11,278	80.1%
Excess of Revenue Over (Under) Expenditures	(10,059)	(10,057)	(10,057)		(833)	(6,148)		(11,278)	
OTHER FINANCING SOURCES (USES)									
Transfer In	10,130	10,130	10,130	100.0%	-	10,130	100.0%	1,685	25.0%
Net Change in Fund Balance	71	73	73		(833)	3,982		(9,594)	
Fund Balance, Beginning	1,152	10,570	10,570		15,385	10,570		5,964	
Fund Balance, Ending	\$ 1,223	\$ 10,643	\$ 10,643		\$ 14,552	\$ 14,552		\$ (3,630)	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

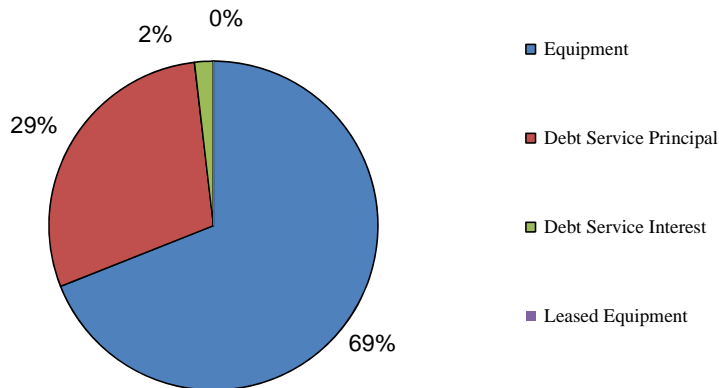
CURRENT YEAR TO DATE REVENUE



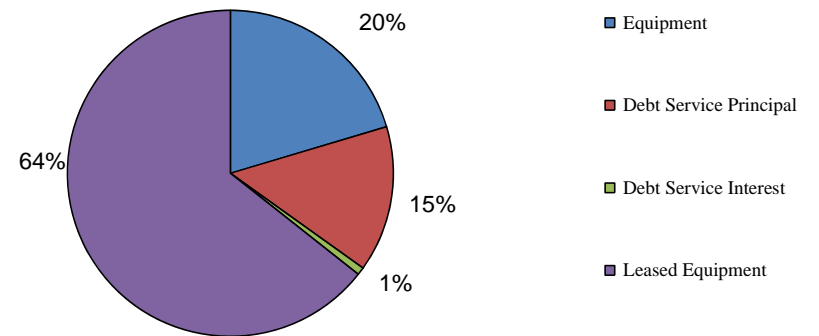
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

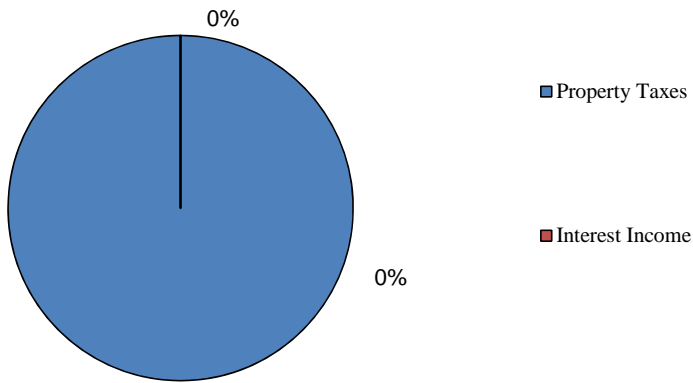


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

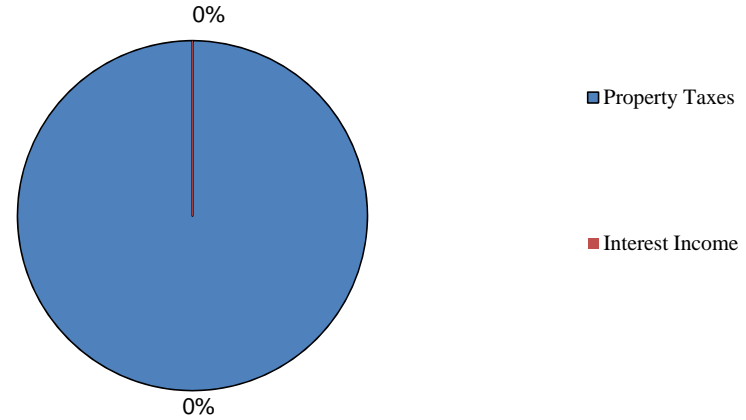
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 45,745	\$ 45,745	\$ 45,745	100.0%	\$ -	\$ -	0.0%	-	0.0%
Interest Income	40	40	40	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>45,785</u>	<u>45,785</u>	<u>45,785</u>	<u>100.0%</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
EXPENDITURES									
Debt Service Principal	35,085	35,085	35,085	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	18,403	18,403	18,403	100.0%	-	-	0.0%	-	0.0%
Other Professional Services	-	-	-	0.0%	-	-	0.0%	2	80.7%
Fiscal Agent Fees	15	15	15	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	<u>53,503</u>	<u>53,503</u>	<u>53,503</u>	<u>100.0%</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>2</u>	<u>0.0%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,717)</u>	<u>(7,717)</u>	<u>(7,717)</u>		<u>-</u>	<u>-</u>		<u>(2)</u>	
Fund Balance, Beginning	<u>51,793</u>	<u>52,552</u>	<u>52,552</u>		<u>52,552</u>	<u>52,552</u>		<u>50,861</u>	
Fund Balance, Ending	<u>\$ 44,076</u>	<u>\$ 44,835</u>	<u>\$ 44,835</u>		<u>\$ 52,552</u>	<u>\$ 52,552</u>		<u>\$ 50,859</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 THREE MONTHS ENDED SEPTEMBER 30, 2016
 With Comparative Amounts For The Three Months Ended September 30, 2015**

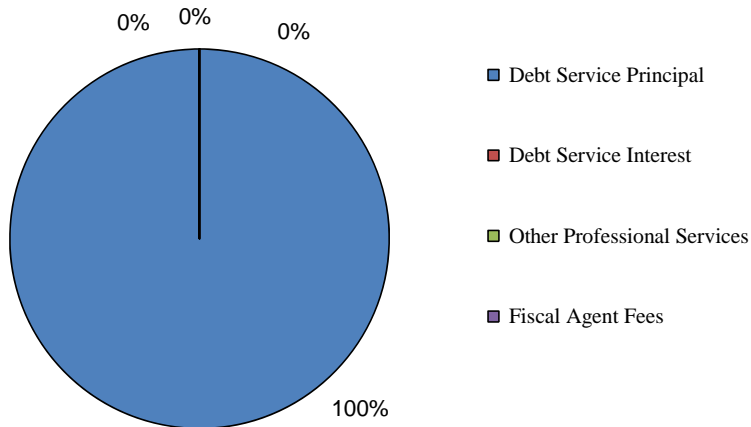
PRIOR YEAR TO DATE REVENUE



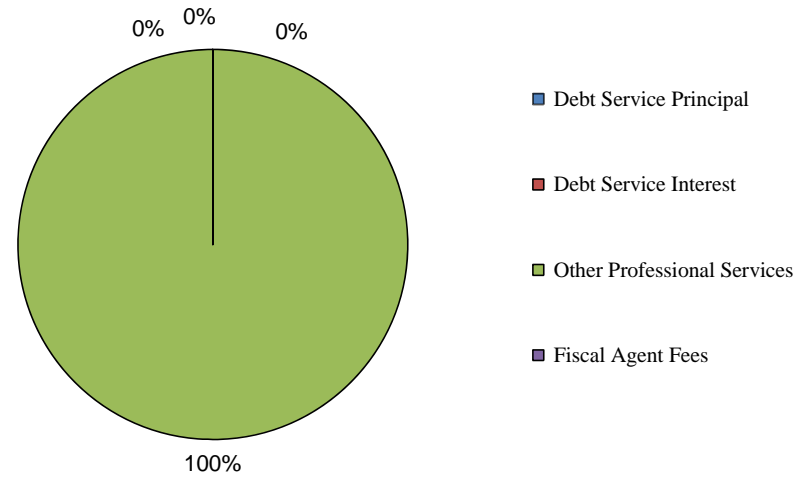
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

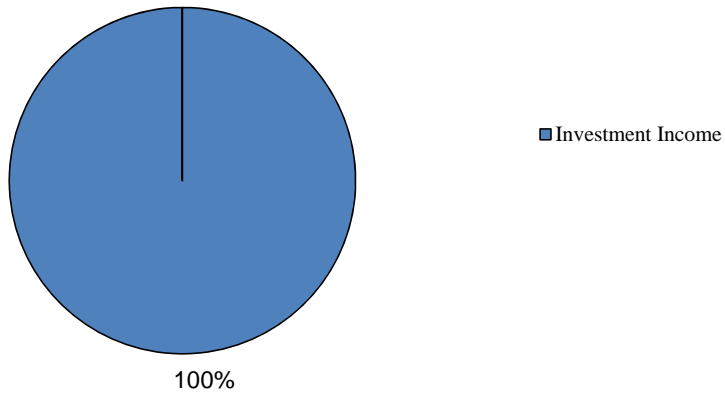


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

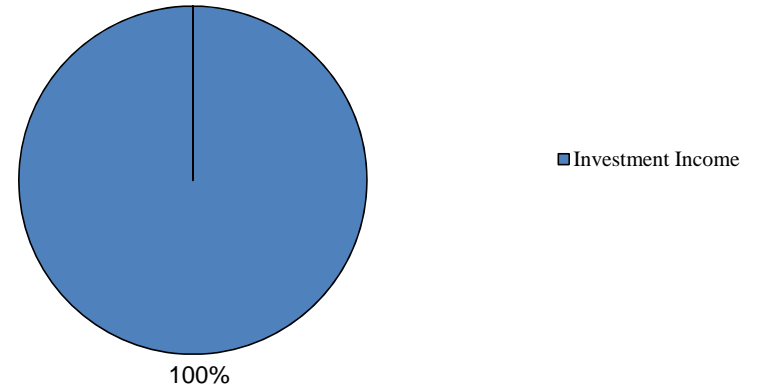
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ 2	\$ 5	24.9%	\$ 35	76.8%
Total Revenue	20	20	20	100.0%	2	5	24.9%	35	76.8%
EXPENDITURES									
Salary & Benefits	-	-	-	0.0%	-	-	0.0%	87	21.6%
Building & Improvements	6,641	6,241	6,241	100.0%	692	2,343	37.5%	10,506	39.8%
Equipment	1,700	1,232	1,232	100.0%	65	76	6.1%	535	14.8%
Total Expenditures	8,341	7,473	7,473	100.0%	757	2,418	32.4%	11,128	36.6%
Excess of Revenue Over (Under) Expenditures	(8,321)	(7,453)	(7,453)		(756)	(2,413)		(11,093)	
Fund Balance, Beginning	8,341	7,453	7,453		5,795	7,453		25,832	
Fund Balance, Ending	\$ 20	\$ -	\$ -		\$ 5,039	\$ 5,039		\$ 14,739	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

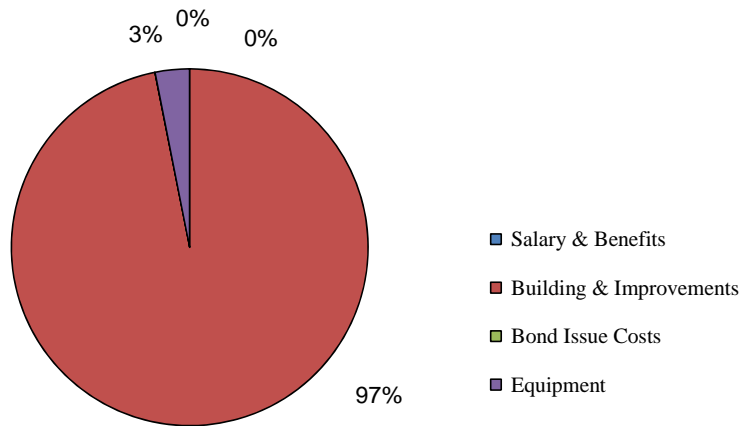
CURRENT YEAR TO DATE REVENUE



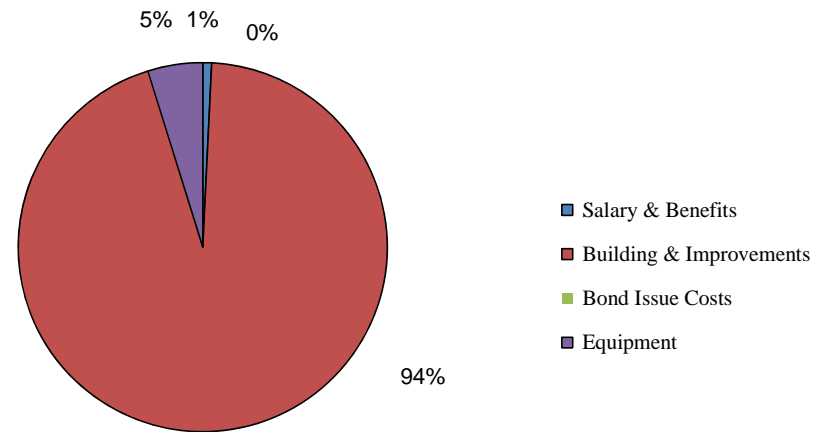
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



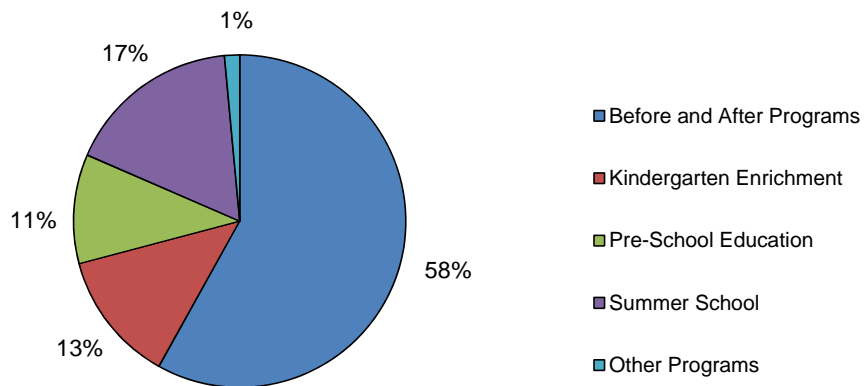
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 10,684	\$ 10,684	\$ 10,684	100.0%	\$ 1,035	\$ 2,223	20.8%	\$ 2,232	22.9%
Kindergarten Enrichment	3,964	3,964	3,964	100.0%	388	490	12.3%	421	10.6%
Pre-School Education	2,064	2,064	2,064	100.0%	137	407	19.7%	473	27.6%
Summer School	989	989	989	100.0%	69	651	65.9%	593	52.0%
Other Programs	520	520	520	100.0%	46	56	10.8%	59	16.7%
Total Revenue	18,221	18,221	18,221	100.0%	1,675	3,827	21.0%	3,778	22.3%
EXPENDITURES									
Before and After Programs	9,270	9,170	9,170	100.0%	837	2,028	22.1%	1,825	21.5%
Kindergarten Enrichment	3,525	3,525	3,525	100.0%	299	449	12.7%	457	12.8%
Pre-School Education	2,052	2,052	2,052	100.0%	179	280	13.7%	230	13.5%
Summer School	1,061	1,061	1,061	100.0%	79	316	29.8%	312	28.1%
Other Programs	351	451	451	100.0%	(40)	397	87.9%	100	24.5%
Total Expenditures	16,259	16,259	16,259	100.0%	1,354	3,470	21.3%	2,924	19.1%
Excess of Revenue Over (Under) Expenditures	1,961	1,961	1,961		321	358		854	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,450)	(1,450)	(1,450)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,450)	(1,450)	(1,450)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	511	511	511		321	358		854	
Fund Balance, Beginning	6,562	6,367	6,367		6,404	6,367		6,361	
Fund Balance, Ending	\$ 7,074	\$ 6,879	\$ 6,879		\$ 6,725	\$ 6,725		\$ 7,215	

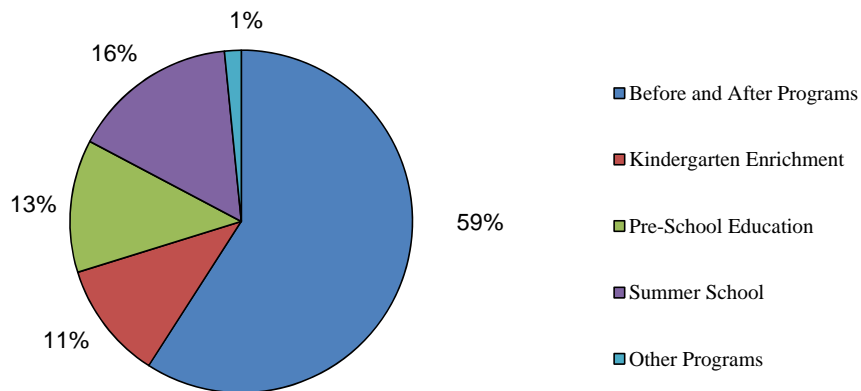
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

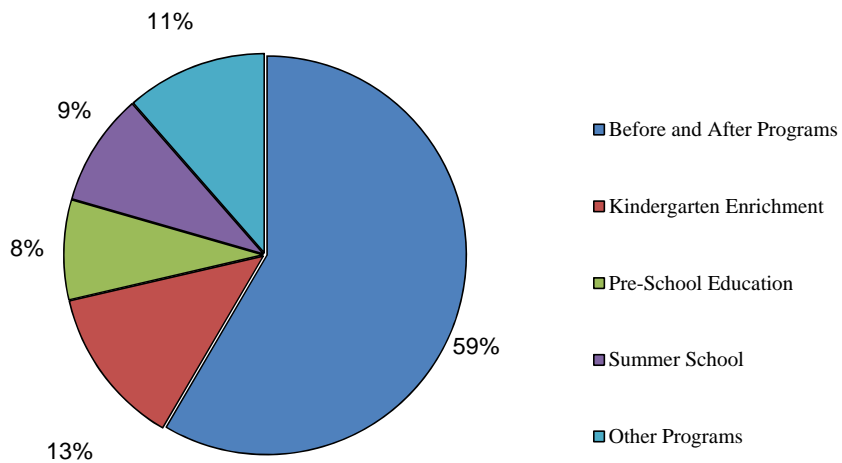
CURRENT YEAR TO DATE REVENUE



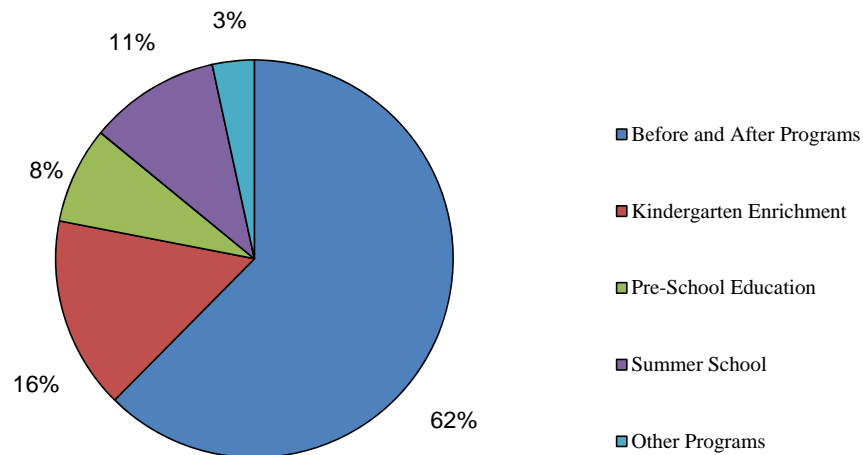
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



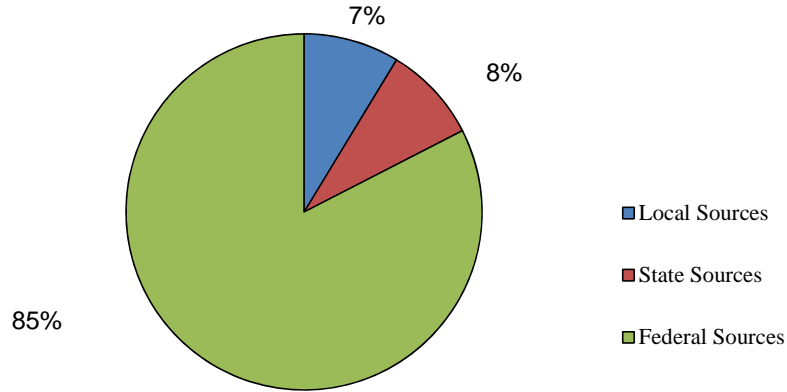
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

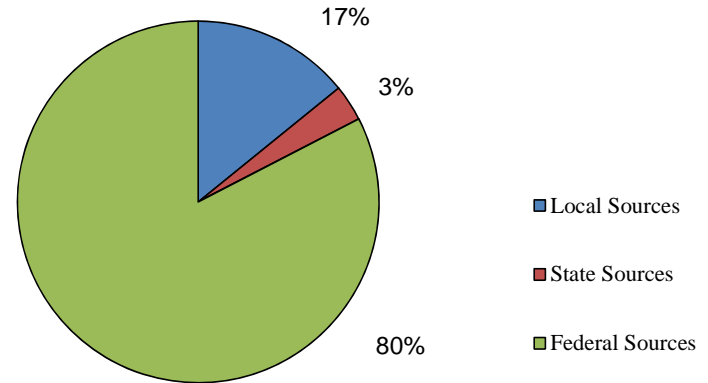
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 3,500	\$ 3,500	\$ 3,500	100.0%	\$ 201	\$ 307	8.8%	\$ 546	15.6%
State Sources	2,498	2,498	2,498	100.0%	190	309	12.4%	126	7.9%
Federal Sources	21,904	21,904	21,904	100.0%	1,043	2,916	13.3%	3,184	15.1%
Total Revenue	27,902	27,902	27,902	100.0%	1,434	3,533	12.7%	3,855	14.7%
EXPENDITURES									
Salaries	13,667	13,667	13,667	100.0%	808	1,804	13.2%	1,797	12.7%
Benefits	3,347	3,347	3,347	100.0%	225	497	14.9%	455	13.5%
Purchased Services	1,680	1,680	1,680	100.0%	159	436	26.0%	263	24.7%
Supplies	3,983	3,983	3,983	100.0%	96	541	13.6%	594	24.9%
Property	1,664	1,664	1,664	100.0%	144	248	14.9%	144	89.9%
Other Expenditures	3,561	3,561	3,561	100.0%	3	7	0.2%	602	12.0%
Total Expenditures	27,902	27,902	27,902	100.0%	1,434	3,533	12.7%	3,855	14.7%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

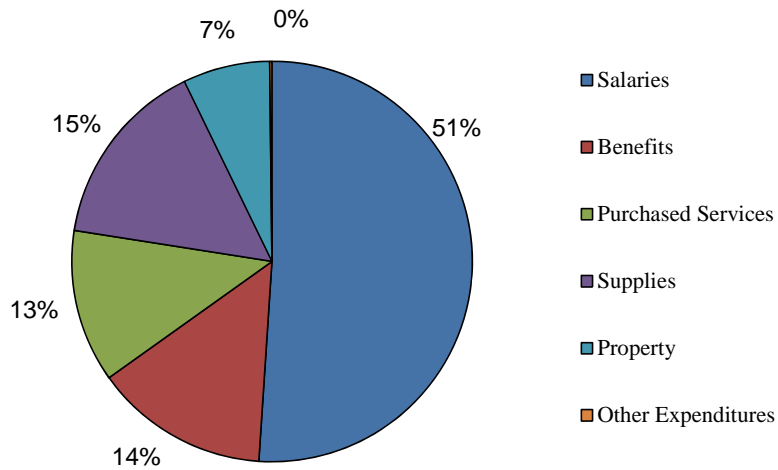
CURRENT YEAR TO DATE REVENUE



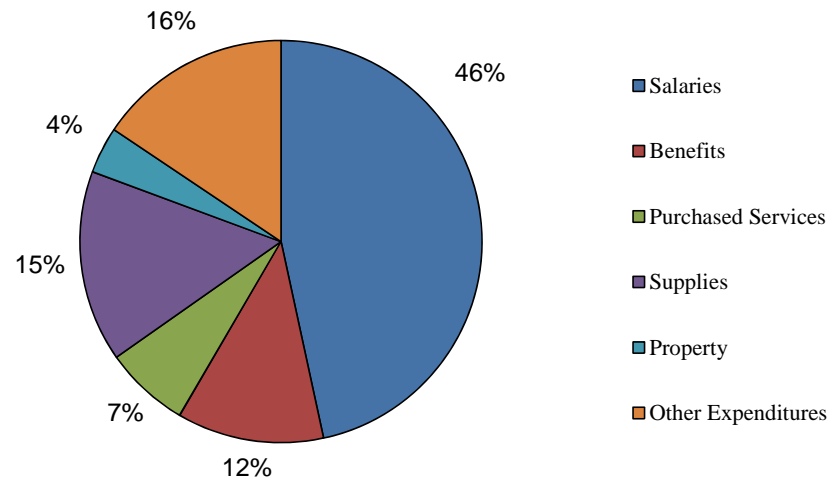
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



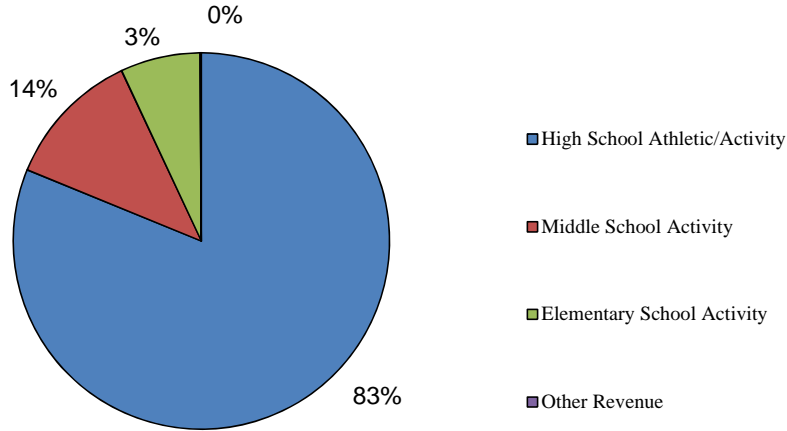
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

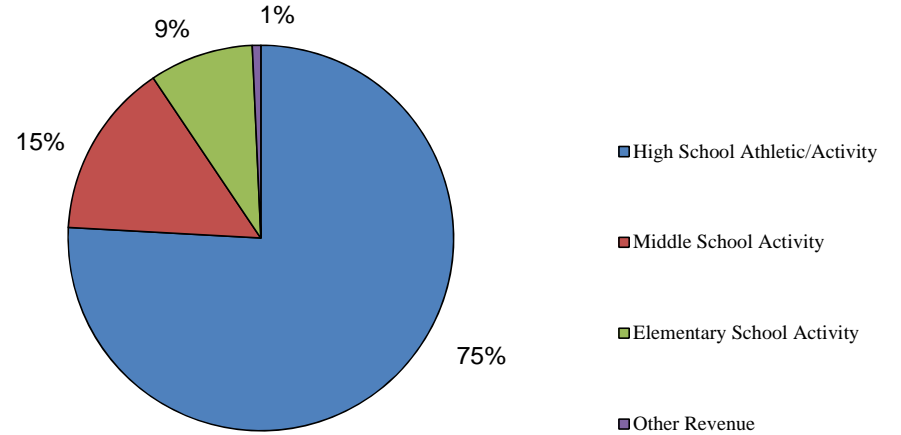
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 10,584	\$ 10,584	\$ 10,584	100.0%	\$ 1,254	\$ 3,227	30.5%	\$ 2,567	25.5%
Middle School Activity	1,788	1,788	1,788	100.0%	133	471	26.3%	497	29.3%
Elementary School Activity	2,269	2,269	2,269	100.0%	197	272	12.0%	295	13.7%
Other Revenue	284	284	284	100.0%	5	5	1.7%	24	8.9%
Total Revenue	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,590</u>	<u>3,975</u>	<u>26.6%</u>	<u>3,384</u>	<u>23.8%</u>
EXPENDITURES									
High School Athletic/Activity	10,584	10,584	10,584	100.0%	1,022	2,356	22.3%	2,015	20.0%
Middle School Activity	1,788	1,788	1,788	100.0%	136	278	15.5%	277	16.3%
Elementary School Activity	2,269	2,269	2,269	100.0%	133	238	10.5%	253	11.7%
Other Expenditures	284	284	284	100.0%	20	20	7.2%	27	10.0%
Total Expenditures	<u>14,925</u>	<u>14,925</u>	<u>14,925</u>	<u>100.0%</u>	<u>1,311</u>	<u>2,892</u>	<u>19.4%</u>	<u>2,572</u>	<u>18.1%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>279</u>	<u>1,083</u>		<u>812</u>	
Fund Balance, Beginning	<u>5,324</u>	<u>5,636</u>	<u>5,636</u>		<u>6,441</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>\$ 6,719</u>	<u>\$ 6,719</u>		<u>\$ 6,136</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 THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015**

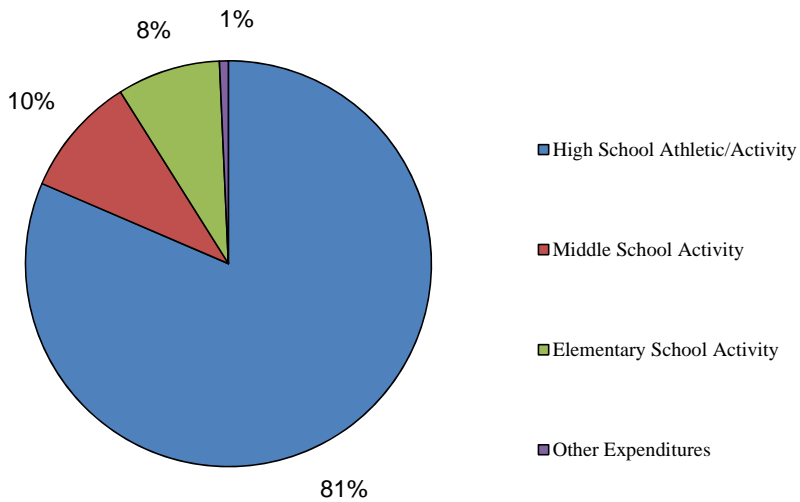
CURRENT YEAR TO DATE REVENUE



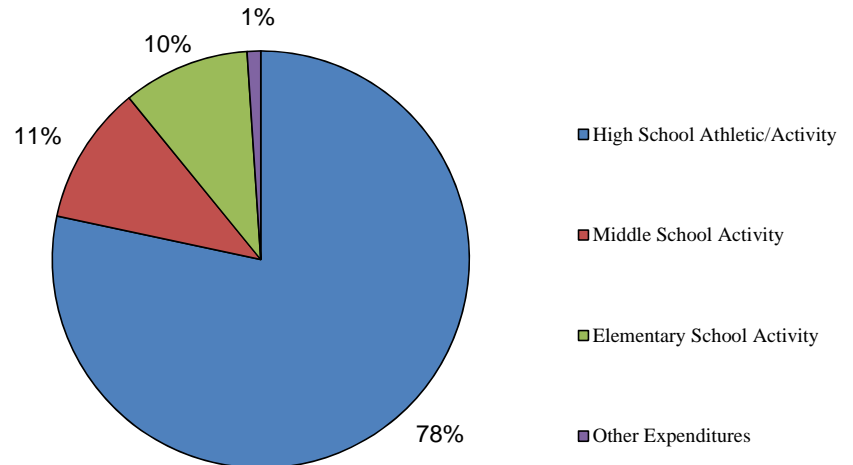
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



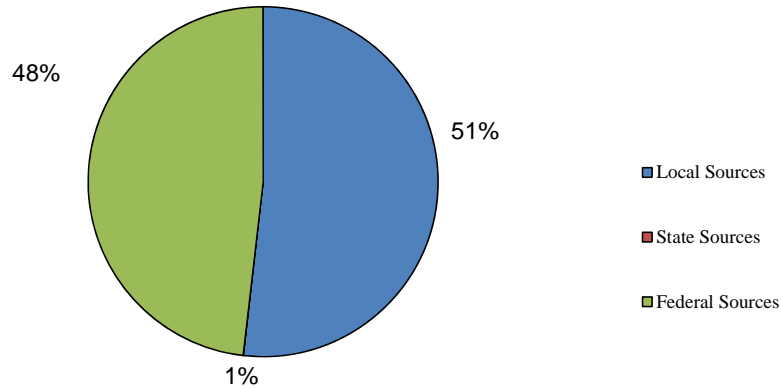
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
 With Comparative Amounts For The Three Months Ended September 30, 2015

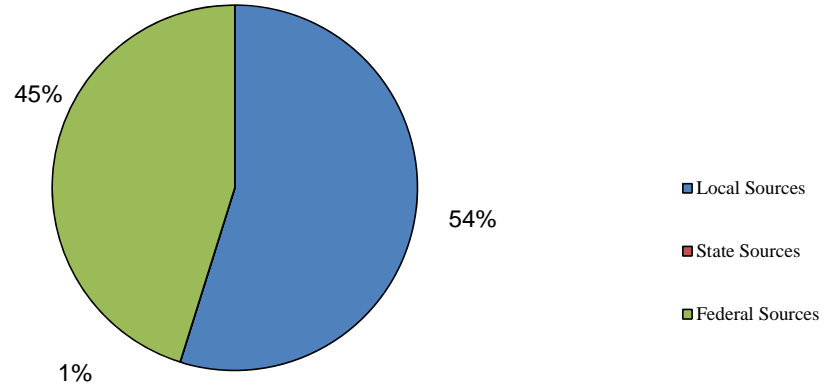
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,259	\$ 9,259	\$ 9,259	100.0%	\$ 1,103	\$ 1,889	20.4%	\$ 1,815	19.3%
Investment Income	8	8	8	100.0%	6	6	77.4%	2	65.1%
Catering Income	159	159	159	100.0%	16	54	34.3%	38	19.6%
Miscellaneous Income	53	53	53	100.0%	-	1	1.0%	48	65.6%
Total Local Revenue	9,479	9,479	9,479	100.0%	1,126	1,950	20.6%	1,903	19.6%
State Sources									
Start Smart Nutrition Program	102	102	102	100.0%	20	30	29.0%	22	20.8%
State Match - Child Nutrition	141	141	141	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	243	243	243	100.0%	20	30	12.2%	22	8.9%
Federal Sources									
Meal Reimbursement	6,493	6,493	6,493	100.0%	811	1,373	21.2%	1,338	20.0%
USDA Commodities	1,229	1,229	1,229	100.0%	357	439	35.7%	229	22.4%
Total Federal Revenue	7,722	7,722	7,722	100.0%	1,168	1,812	23.5%	1,567	20.3%
Total Revenue	17,445	17,445	17,445	100.0%	2,313	3,792	21.7%	3,491	19.8%
EXPENDITURES									
Salaries	6,142	6,142	6,142	100.0%	478	1,071	17.4%	1,016	17.4%
Benefits	1,936	1,936	1,936	100.0%	139	327	16.9%	294	14.9%
Other Purchased Services	578	578	578	100.0%	114	199	34.3%	233	63.3%
Consumables	7,420	7,420	7,420	100.0%	1,302	1,701	22.9%	1,190	15.2%
Expendable Equipment	924	924	924	100.0%	56	109	11.8%	333	41.6%
Other Expenses	280	280	280	100.0%	22	109	38.9%	91	35.7%
Indirect Costs	890	890	890	100.0%	75	170	19.2%	144	25.2%
Total Expenditures	18,171	18,171	18,171	100.0%	2,186	3,686	20.3%	3,301	18.7%
Excess of Revenue Over (Under) Expenditures	(726)	(726)	(726)		127	106		191	
OTHER FINANCING SOURCES (USES)									
Transfer In	727	727	727	100.0%	32	102	14.1%	-	0.0%
Total Other Financing (Uses)	727	727	727		32	102		-	
Net Change in Fund Balance	1	1	1		159	208		191	
Fund Balance, Beginning	5,592	5,742	5,742		5,823	5,742		5,236	
Fund Balance, Ending	\$ 5,593	\$ 5,743	\$ 5,743		\$ 5,983	\$ 5,950		\$ 5,427	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
 With Comparative Amounts For The Three Months Ended September 30, 2015**

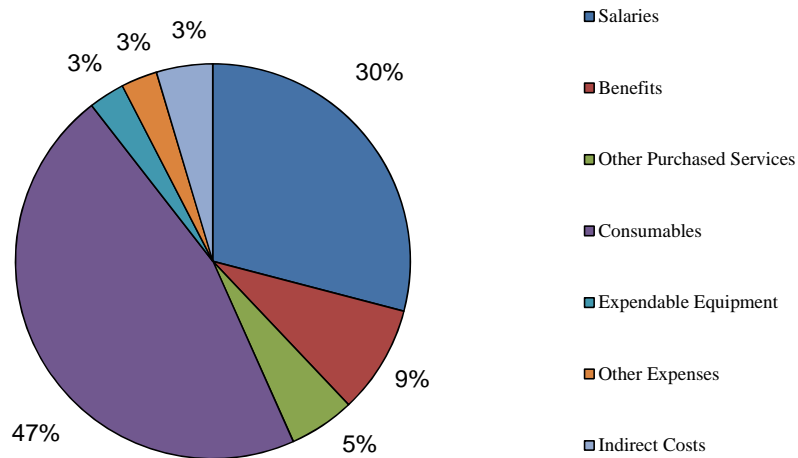
CURRENT YEAR TO DATE REVENUE



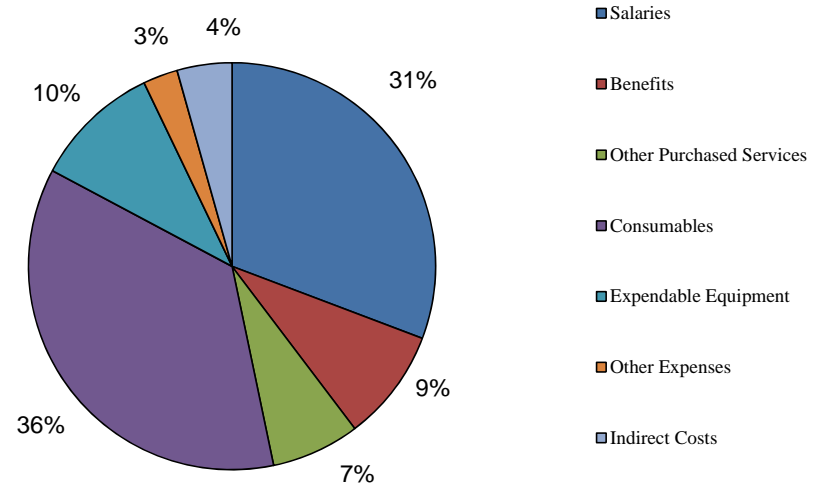
PRIOR YEAR TO DATE REVENUE



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

September 30, 2016

With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 41,957,601	\$ 52,530,710
Accrued Interest	14,066	5,536
Receivables	133,543	24,965
Inventory	1,566,377	1,605,922
Due From Other Funds	-	4,169,799
	\$ 43,671,587	\$ 58,336,932
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 344,900	\$ 840,107
Encumbrances Payable	11,190,586	16,147,702
Accrued Payroll	4,213,301	4,128,026
Other Liabilities	5,975	9,893
Earned/Unpaid Liability	25,963,091	24,947,154
	41,717,853	46,072,882
 Fund Balance		
Nonspendable For Inventory and Others	1,566,377	1,605,922
Restricted for Emergency Reserve	15,263,000	14,830,000
Assigned for Encumbrances	543,000	645,000
Unassigned Fund Balance	(15,418,643)	(4,816,872)
	1,953,734	12,264,050
Total Fund Balance	\$ 43,671,587	\$ 58,336,932
Total Liabilities and Fund Balance	\$ 43,671,587	\$ 58,336,932

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 203,099,883	\$ 203,099,883	\$ 203,099,883	100.00%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	19,480,900	19,480,900	19,480,900	100.00%	1,850,196	3,223,714	16.5%	3,121,310	17.4%
Tuition	373,300	373,300	373,300	100.00%	-	-	0.0%	-	0.0%
Catchment Income MW Foote	361,100	361,100	361,100	100.00%	-	-	0.0%	-	0.0%
Interest Income	49,800	49,800	49,800	100.00%	2,403	7,339	14.7%	3,341	1.7%
Activity/Athletic Fees	875,500	875,500	875,500	100.00%	128,083	128,083	14.6%	169,365	22.1%
Rentals	955,100	955,100	955,100	100.00%	54,407	117,689	12.3%	134,029	14.9%
Program Billings	176,000	176,000	176,000	100.00%	49,009	88,738	50.4%	21,049	14.6%
Indirect Cost Revenue	514,531	514,531	514,531	100.00%	74,814	170,498	33.1%	143,526	26.2%
Other Local Revenue	1,139,610	1,139,610	1,139,610	100.00%	95,243	108,569	9.5%	78,031	20.0%
Total Local Sources	<u>227,025,724</u>	<u>227,025,724</u>	<u>227,025,724</u>	100.00%	<u>2,254,155</u>	<u>3,844,630</u>	1.7%	<u>3,670,651</u>	1.6%
STATE SOURCES									
State Equalization Aid	254,210,538	254,210,538	254,210,538	100.00%	21,132,523	63,397,569	24.9%	61,389,644	25.1%
Vocational Education	2,062,100	2,062,100	2,062,100	100.00%	-	-	0.0%	-	0.0%
Special Education	11,238,164	11,238,164	11,238,164	100.00%	10,002,346	10,002,346	89.0%	-	0.0%
English Language Acquisition Act	2,163,612	2,163,612	2,163,612	100.00%	1,869,416	1,869,416	86.4%	1,969,432	86.1%
Gifted & Talented Education	505,000	505,000	505,000	100.00%	-	-	0.0%	-	0.0%
Transportation Reimbursement	4,609,600	4,609,600	4,609,600	100.00%	-	-	0.0%	-	0.0%
Total State Sources	<u>274,789,014</u>	<u>274,789,014</u>	<u>274,789,014</u>	100.00%	<u>33,004,285</u>	<u>75,269,331</u>	27.4%	<u>63,359,076</u>	24.0%
FEDERAL SOURCES									
Federal Government	1,465,562	1,465,562	1,465,562	100.00%	-	-	0.0%	-	0.0%
Federal Sources	<u>1,465,562</u>	<u>1,465,562</u>	<u>1,465,562</u>	100.00%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Revenue	<u>\$ 503,280,300</u>	<u>\$ 503,280,300</u>	<u>\$ 503,280,300</u>	100.00%	<u>\$ 35,258,440</u>	<u>\$ 79,113,961</u>	15.7%	<u>\$ 67,029,727</u>	13.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 119,015,704	\$ 119,163,353	\$ 9,994,864	\$ 28,732,718	24.1%	\$ 263,982	24.3%	\$ 27,890,465	23.1%
Middle School Education	56,204,233	56,270,986	4,349,382	12,744,381	22.6%	94,764	22.8%	15,676,935	27.8%
High School Education	83,188,502	83,314,862	6,804,366	19,818,820	23.8%	177,627	24.0%	16,203,212	20.1%
Special Education	57,889,110	58,126,851	5,150,148	12,239,223	21.1%	517,221	21.9%	11,780,183	21.4%
Other General Education	26,334,858	26,288,804	2,090,323	5,270,215	20.0%	230,398	20.9%	5,039,112	19.6%
Support - Students	30,757,293	30,757,275	2,540,091	7,334,964	23.8%	30,114	23.9%	7,089,236	23.0%
Support - Instructional Staff	17,432,558	17,451,829	1,283,035	5,644,529	32.3%	142,690	33.2%	3,775,139	25.2%
Support - General Administration	5,827,361	5,907,081	541,130	1,425,708	24.1%	105,362	25.9%	1,437,966	29.4%
Support - School Administration	25,722,244	25,706,614	2,437,859	6,663,462	25.9%	47,258	26.1%	6,325,303	24.6%
Support - Business	4,026,481	4,053,636	419,265	1,071,408	26.4%	105,074	29.0%	993,841	26.4%
Operation & Maintenance	38,041,688	38,045,284	3,569,044	9,269,116	24.4%	5,223,099	38.1%	14,155,158	37.4%
Student Transportation	20,465,640	20,465,730	1,881,349	3,953,374	19.3%	3,657,875	37.2%	7,379,645	36.7%
Support - Central	16,075,629	16,110,389	921,186	3,383,166	21.0%	549,459	24.4%	3,801,248	24.0%
Community Services	380,267	524,303	27,076	68,262	13.0%	45,359	21.7%	88,739	23.3%
Facilities Acquisition & Construction	548,632	548,632	41,110	112,644	20.5%	304	20.6%	52,346	23.4%
County Treasurer Fees	517,500	517,500	-	-	0.0%	-	38.2%	-	0.0%
Charter School Allocation	4,040,251	4,040,251	365,097	1,276,807	31.6%	-	38.2%	969,768	25.0%
Charter School Mill Levy Allocation	448,762	448,762	37,394	141,337	31.5%	-	38.2%	112,182	25.0%
Operating Reserve	1,836,787	1,011,358	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 508,753,500	\$ 508,753,500	\$ 42,452,719	\$119,150,134	23.4%	\$ 11,190,586	25.6%	\$122,770,478	24.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 89,322,338	\$ 89,327,398	\$ 7,684,526	\$ 21,906,583	24.5%	\$ -	24.5%	21,177,401	21.4%
Employee Benefits	26,428,518	26,428,518	2,108,562	6,080,955	23.0%	-	23.0%	5,866,076	21.7%
Purchased Services	75,187	208,902	20,192	132,035	63.2%	21,489	73.5%	165,932	89.2%
Supplies	3,101,839	2,986,059	176,178	539,260	18.1%	192,536	24.5%	609,650	20.7%
Property	16,867	141,521	5,393	43,279	30.6%	49,953	65.9%	39,387	77.5%
Other Objects	70,955	70,955	13	30,606	43.1%	4	43.1%	32,019	71.8%
	<u>119,015,704</u>	<u>119,163,353</u>	<u>9,994,864</u>	<u>28,732,718</u>	<u>24.1%</u>	<u>263,982</u>	<u>24.3%</u>	<u>27,890,465</u>	<u>23.1%</u>
Middle School Education									
Salaries	42,734,981	42,755,672	3,327,643	9,699,821	22.7%	-	22.7%	12,129,702	28.4%
Employee Benefits	12,255,084	12,259,128	940,865	2,738,780	22.3%	-	22.3%	3,133,163	25.0%
Purchased Services	139,943	146,665	6,793	40,309	27.5%	10,542	34.7%	50,675	36.4%
Supplies	939,928	956,398	62,544	215,040	22.5%	74,837	30.3%	329,927	34.5%
Property	99,919	118,745	11,378	43,158	36.3%	9,385	44.2%	25,035	23.8%
Other Objects	34,378	34,378	159	7,273	21.2%	-	21.2%	8,433	20.1%
	<u>56,204,233</u>	<u>56,270,986</u>	<u>4,349,382</u>	<u>12,744,381</u>	<u>22.6%</u>	<u>94,764</u>	<u>22.8%</u>	<u>15,676,935</u>	<u>27.8%</u>
High School Education									
Salaries	62,893,620	62,901,290	5,202,953	15,050,681	23.9%	-	23.9%	11,966,495	19.7%
Employee Benefits	17,892,554	17,894,418	1,443,898	4,187,093	23.4%	-	23.4%	3,440,214	19.5%
Purchased Services	340,247	346,252	24,669	114,167	33.0%	26,369	40.6%	126,749	36.1%
Supplies	1,710,790	1,752,505	120,916	325,148	18.6%	140,502	26.6%	539,568	31.2%
Property	237,749	306,855	11,910	93,730	30.5%	10,756	34.1%	73,334	23.1%
Other Objects	113,542	113,542	20	48,001	42.3%	-	42.3%	56,852	49.8%
	<u>83,188,502</u>	<u>83,314,862</u>	<u>6,804,366</u>	<u>19,818,820</u>	<u>23.8%</u>	<u>177,627</u>	<u>24.0%</u>	<u>16,203,212</u>	<u>20.1%</u>
Special Education									
Salaries	43,515,689	43,515,689	3,774,985	9,257,976	21.3%	-	21.3%	8,834,088	21.5%
Employee Benefits	11,891,239	11,891,239	981,123	2,491,500	21.0%	-	21.0%	2,293,421	20.1%
Purchased Services	2,124,062	2,361,110	366,667	434,927	18.4%	476,693	38.6%	577,144	27.5%
Supplies	248,735	247,345	16,245	29,271	11.8%	36,591	26.6%	54,193	17.8%
Property	22,165	24,248	4,128	4,128	17.0%	3,933	33.2%	2,766	17.2%
Other Objects	87,220	87,220	7,000	21,421	24.6%	4	24.6%	18,571	28.3%
	<u>\$ 57,889,110</u>	<u>\$ 58,126,851</u>	<u>\$ 5,150,148</u>	<u>\$ 12,239,223</u>	<u>21.1%</u>	<u>\$ 517,221</u>	<u>21.9%</u>	<u>\$ 11,780,183</u>	<u>21.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 18,342,976	\$ 18,322,303	1,437,750	3,568,911	19.5%	-	19.5%	3,195,746	18.0%	
Employee Benefits	4,967,316	4,966,645	374,193	961,463	19.4%	-	19.4%	862,181	17.8%	
Purchased Services	1,166,218	1,153,510	96,475	329,387	28.6%	36,590	31.7%	393,599	32.9%	
Supplies	1,258,341	1,286,027	134,643	312,915	24.3%	127,788	34.3%	457,430	33.9%	
Property	95,391	56,703	9,206	14,350	25.3%	2,760	30.2%	20,247	35.7%	
Other Objects	504,616	503,616	38,056	83,189	16.5%	63,260	29.1%	109,909	21.5%	
	<u>26,334,858</u>	<u>26,288,804</u>	<u>2,090,323</u>	<u>5,270,215</u>	<u>20.0%</u>	<u>230,398</u>	<u>20.9%</u>	<u>5,039,112</u>	<u>19.6%</u>	
Support Services - Students										
Salaries	23,439,318	23,439,318	1,989,648	5,752,144	24.5%	-	24.5%	5,542,289	23.7%	
Employee Benefits	6,906,395	6,906,395	531,295	1,521,956	22.0%	-	22.0%	1,433,278	20.5%	
Purchased Services	176,720	176,720	7,922	23,122	13.1%	15,229	21.7%	55,308	31.1%	
Supplies	193,898	193,485	11,097	32,810	17.0%	12,887	23.6%	49,979	27.8%	
Property	7,550	7,945	-	2,687	33.8%	1,998	59.0%	3,678	42.0%	
Other Objects	33,412	33,412	129	2,245	6.7%	-	6.7%	4,704	20.9%	
	<u>30,757,293</u>	<u>30,757,275</u>	<u>2,540,091</u>	<u>7,334,964</u>	<u>23.8%</u>	<u>30,114</u>	<u>23.9%</u>	<u>7,089,236</u>	<u>23.0%</u>	
Support Services - Instructional Staff										
Salaries	10,549,011	10,574,880	887,257	2,566,926	24.3%	-	24.3%	2,601,175	24.6%	
Employee Benefits	2,980,610	2,982,942	264,419	711,189	23.8%	-	23.8%	659,893	21.8%	
Purchased Services	1,347,358	1,281,871	31,491	358,098	27.9%	48,142	31.7%	264,359	49.0%	
Supplies	2,352,875	2,397,688	42,382	1,920,056	80.1%	85,816	83.7%	223,760	33.1%	
Property	88,797	103,061	2,207	15,477	15.0%	8,422	23.2%	17,891	17.8%	
Other Objects	113,907	111,387	55,279	72,783	65.3%	310	65.6%	8,061	18.5%	
	<u>17,432,558</u>	<u>17,451,829</u>	<u>1,283,035</u>	<u>5,644,529</u>	<u>32.3%</u>	<u>142,690</u>	<u>33.2%</u>	<u>3,775,139</u>	<u>25.2%</u>	
Support Services - General Administration										
Salaries	3,428,376	3,427,876	270,111	826,666	24.1%	-	24.1%	834,404	28.5%	
Employee Benefits	975,354	975,354	132,026	285,873	29.3%	-	29.3%	205,367	23.7%	
Purchased Services	1,084,246	1,156,496	127,085	228,784	19.8%	91,448	27.7%	285,604	34.7%	
Supplies	192,935	195,685	7,904	37,591	19.2%	9,885	24.3%	65,029	45.5%	
Property	39,010	44,230	2,625	9,876	22.3%	4,029	31.4%	4,890	13.3%	
Other Objects	107,440	107,440	1,379	36,918	34.4%	-	34.4%	42,672	45.0%	
	<u>\$ 5,827,361</u>	<u>\$ 5,907,081</u>	<u>\$ 541,130</u>	<u>\$ 1,425,708</u>	<u>24.1%</u>	<u>\$ 105,362</u>	<u>25.9%</u>	<u>\$ 1,437,966</u>	<u>29.4%</u>	

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

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

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 18,884,661	\$ 18,864,911	\$ 1,604,479	\$ 4,761,950	25.2%	\$ -	25.2%	4,737,768	25.1%
Employee Benefits	6,125,810	6,121,691	756,349	1,674,275	27.3%	23	27.4%	1,343,790	22.0%
Purchased Services	307,423	302,561	40,697	116,095	38.4%	3,184	39.4%	95,795	29.5%
Supplies	349,938	309,598	17,318	76,883	24.8%	40,144	37.8%	103,926	29.3%
Property	22,443	75,884	17,138	22,240	29.3%	3,678	34.2%	31,886	70.2%
Other Objects	31,969	31,969	1,878	12,019	37.6%	229	38.3%	12,138	29.6%
	<u>25,722,244</u>	<u>25,706,614</u>	<u>2,437,859</u>	<u>6,663,462</u>	<u>25.9%</u>	<u>47,258</u>	<u>26.1%</u>	<u>6,325,303</u>	<u>24.6%</u>
Support Services – Business									
Salaries	2,788,051	2,788,051	252,688	755,201	27.1%	-	27.1%	714,697	25.4%
Employee Benefits	866,023	866,023	77,173	215,101	24.8%	1,378	25.0%	205,530	24.1%
Purchased Services (1)	509,903	527,856	59,833	154,576	29.3%	55,910	39.9%	133,107	36.1%
Supplies (1)	319,465	328,039	28,599	52,011	15.9%	47,356	30.3%	64,882	18.7%
Property (1)	22,000	22,628	-	988	4.4%	430	6.3%	3,141	52.4%
Other Objects	12,950	12,950	1,034	5,306	41.0%	-	41.0%	5,054	27.9%
Contra Acct - Publications (1)	(491,911)	(491,911)	(62)	(111,775)	22.7%	-	22.7%	(132,570)	20.7%
	<u>4,026,481</u>	<u>4,053,636</u>	<u>419,265</u>	<u>1,071,408</u>	<u>26.4%</u>	<u>105,074</u>	<u>29.0%</u>	<u>993,841</u>	<u>26.4%</u>
Operation and Maintenance of Plant Services									
Salaries	10,451,818	10,451,818	882,979	2,620,289	25.1%	-	25.1%	2,543,660	25.2%
Employee Benefits	3,562,458	3,562,458	281,348	830,948	23.3%	27,106	24.1%	840,828	24.9%
Purchased Services	13,796,531	13,836,978	1,621,088	4,055,054	29.3%	4,899,204	64.7%	8,598,423	63.7%
Supplies	10,202,243	10,164,002	783,629	1,755,849	17.3%	296,789	20.2%	2,165,638	20.0%
Property	7,963	9,353	-	1,390	14.9%	-	14.9%	1,296	20.7%
Other Objects	20,675	20,675	-	5,586	27.0%	-	27.0%	5,313	28.4%
	<u>38,041,688</u>	<u>38,045,284</u>	<u>3,569,044</u>	<u>9,269,116</u>	<u>24.4%</u>	<u>5,223,099</u>	<u>38.1%</u>	<u>14,155,158</u>	<u>37.4%</u>
Student Transportation Services									
Salaries	13,383,750	13,383,750	1,245,085	2,443,852	18.3%	-	18.3%	2,430,327	18.7%
Employee Benefits	4,025,545	4,025,545	347,254	774,326	19.2%	35,533	20.1%	807,338	20.1%
Purchased Services (2)	1,571,025	1,571,025	130,830	383,300	24.4%	1,365,110	111.3%	1,421,398	99.6%
Supplies (2)	2,540,626	2,540,626	185,299	449,341	17.7%	2,254,525	106.4%	2,705,992	99.1%
Property	34,700	34,790	3,402	6,553	18.8%	1,000	21.7%	9,713	17.9%
Other Objects	20,750	20,750	1,235	8,998	43.4%	1,707	51.6%	4,877	18.6%
Contra Acct - Field Trips (2)	(1,110,756)	(1,110,756)	(31,756)	(112,996)	10.2%	-	10.2%	-	0.0%
	<u>\$ 20,465,640</u>	<u>\$ 20,465,730</u>	<u>\$ 1,881,349</u>	<u>\$ 3,953,374</u>	<u>19.3%</u>	<u>\$ 3,657,875</u>	<u>37.2%</u>	<u>\$ 7,379,645</u>	<u>36.7%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Support Services – Central										
Salaries	\$ 7,722,640	\$ 7,722,640	\$ 613,585	\$ 1,847,997	23.9%	-	23.9%	1,781,990	23.5%	
Employee Benefits	2,602,269	2,602,269	205,460	566,256	21.8%	241,916	31.1%	737,894	28.6%	
Purchased Services	5,262,705	5,259,970	71,973	834,154	15.9%	241,215	20.4%	1,011,799	19.8%	
Supplies	418,477	428,702	28,831	91,641	21.4%	65,006	36.5%	259,384	54.3%	
Property	40,430	67,700	897	37,835	55.9%	1,322	57.8%	5,233	13.0%	
Other Objects	29,108	29,108	440	5,283	18.1%	-	18.1%	4,948	10.8%	
	<u>16,075,629</u>	<u>16,110,389</u>	<u>921,186</u>	<u>3,383,166</u>	<u>21.0%</u>	<u>549,459</u>	<u>24.4%</u>	<u>3,801,248</u>	<u>24.0%</u>	
Community Services										
Salaries	232,858	321,429	18,817	47,928	14.9%	-	14.9%	45,155	19.3%	
Employee Benefits	58,943	77,410	4,466	11,477	14.8%	-	14.8%	10,453	18.0%	
Purchased Services	84,959	119,959	3,749	8,663	7.2%	45,083	44.8%	30,000	37.1%	
Supplies	3,507	5,005	18	71	1.4%	276	6.9%	-	0.0%	
Property	-	-	-	-	0.0%	-	0.0%	737	73.7%	
Other Objects	-	500	26	123	24.6%	-	24.6%	2,394	85.5%	
	<u>380,267</u>	<u>524,303</u>	<u>27,076</u>	<u>68,262</u>	<u>13.0%</u>	<u>45,359</u>	<u>21.7%</u>	<u>88,739</u>	<u>23.3%</u>	
Facilities Acquisition and Construction Services										
Salaries	408,568	408,568	28,589	85,766	21.0%	-	21.0%	41,774	25.0%	
Employee Benefits	132,022	132,022	10,258	24,436	18.5%	-	18.5%	10,561	21.9%	
Purchased Services	50	50	-	-	0.0%	-	0.0%	-	0.0%	
Supplies	6,442	6,442	2,263	2,432	37.8%	304	42.5%	11	2.0%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,550	-	10	0.6%	-	0.6%	-	0.0%	
	<u>548,632</u>	<u>548,632</u>	<u>41,110</u>	<u>112,644</u>	<u>20.5%</u>	<u>304</u>	<u>20.6%</u>	<u>52,346</u>	<u>23.4%</u>	
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	-	-	0.0%	-	0.0%	-	0.0%	
Charter School Allocation	<u>4,040,251</u>	<u>4,040,251</u>	<u>365,097</u>	<u>1,276,807</u>	<u>31.6%</u>	-	31.6%	969,768	25.0%	
Charter School Mill Levy Allocation	<u>448,762</u>	<u>448,762</u>	<u>37,394</u>	<u>141,337</u>	<u>31.5%</u>	-	31.5%	112,182	25.0%	
Operating Reserve	<u>1,836,787</u>	<u>1,011,358</u>	-	-	0.0%	-	0.0%	-	0.0%	
Total Expenditures	<u>\$ 508,753,500</u>	<u>\$ 508,753,500</u>	<u>\$ 42,452,719</u>	<u>\$ 119,150,134</u>	<u>23.4%</u>	<u>\$ 11,190,586</u>	<u>25.6%</u>	<u>\$ 122,770,478</u>	<u>24.6%</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**

September 30, 2016

With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 15,790,586	\$ -
Investments in Trust	-	4,178,571
Total Assets	\$ 15,790,586	\$ 4,178,571
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 32,851	\$ 4,729
Encumbrances Payable	1,205,963	3,633,763
Due To Other Funds	-	4,169,799
Total Liabilities	1,238,814	7,808,291
 Fund Balance		
Restricted for Emergency Reserve	413,000	423,000
Unassigned Fund Balance	14,138,772	(4,052,720)
Total Fund Balance	14,551,772	(3,629,720)
Total Liabilities and Fund Balance	\$ 15,790,586	\$ 4,178,571

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 6,282,436	\$ 6,282,436	\$ 875,049	\$ 3,035,326	48.3%	\$ 1,205,963	67.5%	\$ 2,298,925	69.7%
Debt Service Principal	3,625,795	3,625,795	211,082	1,794,141	49.5%	-	49.5%	1,634,185	49.8%
Debt Service Interest	189,380	189,380	7,546	113,446	59.9%	-	59.9%	86,847	53.0%
Leased Equipment	3,655,589	3,655,589	-	-	0.0%	-	0.0%	7,258,414	98.8%
Total Expenditures	<u>\$ 13,753,200</u>	<u>\$ 13,753,200</u>	<u>\$ 1,093,677</u>	<u>\$ 4,942,913</u>	35.9%	<u>\$ 1,205,963</u>	44.7%	<u>\$ 11,278,371</u>	80.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

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

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

September 30, 2016

With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 52,551,913	\$ 50,858,896
Total Assets	\$ 52,551,913	\$ 50,858,896
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	52,551,913	50,858,896
Total Fund Balance	52,551,913	50,858,896
Total Liabilities and Fund Balance	\$ 52,551,913	\$ 50,858,896

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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>
Debt Service Principal	\$ 35,085,000	\$ 35,085,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Debt Service Interest	18,402,788	18,402,788	-	-	0.0%	-	0.0%	-	0.0%
Other Professional Services	-	-	-	-	0.0%	-	0.0%	2,017	80.7%
Fiscal Agent Fees	15,000	15,000	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 53,502,788</u>	<u>\$ 53,502,788</u>	<u>\$ -</u>	<u>\$ -</u>	0.0%	<u>\$ -</u>	0.0%	<u>\$ 2,017</u>	0.0%

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
September 30, 2016
With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 5,798,184	\$ 17,377,616
Accrued Interest	45	42,962
	\$ 5,798,229	\$ 17,420,578
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 509,134	\$ 248,276
Encumbrances Payable	249,888	2,433,159
	759,022	2,681,435
FUND BALANCE		
Restricted for Construction	5,039,207	14,739,143
	5,039,207	14,739,143
Total Liabilities & Fund Balance	\$ 5,798,229	\$ 17,420,578

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 86,903	21.6%
Building & Improvements	6,640,968	6,240,968	617,077	2,109,596	33.8%	233,213	37.5%	10,505,867	39.8%
Equipment	1,700,332	1,231,720	50,179	58,972	4.8%	16,675	6.1%	534,979	14.8%
Total Expenditures	<u>\$ 8,341,300</u>	<u>\$ 7,472,688</u>	<u>\$ 667,256</u>	<u>\$ 2,168,568</u>	29.0%	<u>\$ 249,888</u>	32.4%	<u>\$ 11,127,749</u>	36.6%

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**

September 30, 2016

With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 7,233,115	\$ 7,702,879
Accrued Interest	6,963	3,397
Total Assets	\$ 7,240,078	\$ 7,706,276
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 6,954	\$ 10,738
Accrued Payroll	171,452	168,538
Encumbrances Payable	336,737	312,195
Total Liabilities	515,143	491,471
 Fund Balance		
Restricted for Emergency Reserve	488,000	459,000
Committed Fund Balance	6,236,935	6,755,805
Total Fund Balance	6,724,935	7,214,805
Total Liabilities and Fund Balance	\$ 7,240,078	\$ 7,706,276

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 5,392,405	\$ 5,392,405	\$ 490,556	\$ 1,052,540	19.5%	\$ -	19.5%	\$ 992,235	19.3%	
Benefits	1,291,836	1,291,836	114,299	243,335	18.8%	-	18.8%	220,427	18.8%	
Purchased Services	672,581	672,581	41,639	193,769	28.8%	91,537	42.4%	278,505	54.5%	
Supplies	735,654	735,654	82,133	153,445	20.9%	118,193	36.9%	267,679	43.8%	
Property	111,500	111,500	1,368	4,377	3.9%	6,874	10.1%	27,427	26.0%	
Other	1,066,336	966,336	77,168	163,643	16.9%	-	16.9%	38,738	4.1%	
Total Before and After Programs	9,270,312	9,170,312	807,163	1,811,109	19.7%	216,604	22.1%	1,825,011	21.5%	
KINDERGARTEN ENRICHMENT										
Salaries	2,174,639	2,174,639	215,046	265,431	12.2%	-	12.2%	275,628	12.1%	
Benefits	576,747	576,747	51,396	70,145	12.2%	-	12.2%	70,172	12.8%	
Purchased Services	90,150	90,150	1,158	12,931	14.3%	2,545	17.2%	14,472	17.6%	
Supplies	302,632	302,632	13,914	37,539	12.4%	38,189	25.0%	84,178	27.6%	
Property	82,000	82,000	-	1,888	2.3%	3,697	6.8%	8,030	12.6%	
Other	298,589	298,589	13,352	16,223	5.4%	-	5.4%	4,948	1.6%	
Total Kindergarten Enrichment	3,524,757	3,524,757	294,866	404,157	11.5%	44,431	12.7%	457,428	12.8%	
PRE-SCHOOL EDUCATION										
Salaries	1,337,186	1,337,186	140,291	166,033	12.4%	-	12.4%	151,233	14.2%	
Benefits	286,074	286,074	29,266	36,025	12.6%	-	12.6%	30,707	13.4%	
Purchased Services	37,861	37,861	2,301	4,816	12.7%	5,122	26.2%	3,704	9.2%	
Supplies	171,101	171,101	5,618	11,410	6.7%	36,940	28.3%	33,695	21.1%	
Property	24,500	24,500	100	6,012	24.5%	1,182	29.4%	956	3.7%	
Other	195,183	195,183	5,186	6,451	3.3%	6,286	6.5%	9,365	5.1%	
Total Pre-School Education	2,051,905	2,051,905	182,762	230,747	11.2%	49,530	13.7%	229,660	13.5%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 672,850	\$ 622,850	\$ 33,897	\$ 125,029	20.1%	\$ -	20.1%	\$ 163,753	24.7%
Benefits	140,292	140,292	6,557	21,833	15.6%	-	15.6%	28,925	21.6%
Purchased Services	163,800	153,800	31,316	43,961	28.6%	24,758	44.7%	39,574	28.3%
Supplies	42,000	42,000	1,624	7,541	18.0%	-	18.0%	8,337	10.4%
Property	400	10,400	-	3,170	30.5%	-	30.5%	-	0.0%
Other	41,766	91,766	8,700	90,139	98.2%	-	98.2%	71,661	75.2%
Total Summer School	1,061,108	1,061,108	82,094	291,673	27.5%	24,758	29.8%	312,250	28.1%
OTHER PROGRAMS									
Salaries	702,357	702,357	45,495	343,468	48.9%	-	48.9%	92,526	11.1%
Benefits	163,055	163,055	12,815	78,315	48.0%	-	48.0%	24,940	13.0%
Purchased Services	17,000	67,000	16,390	36,974	55.2%	-	55.2%	44,846	110.5%
Supplies (1)	390,178	440,178	(35,951)	(27,023)	-6.1%	1,414	-5.8%	(21,869)	-5.1%
Property	234,000	234,000	633	1,112	0.5%	-	0.5%	599	119.8%
Other (2)	(1,155,472)	(1,155,472)	(78,314)	(37,626)	3.3%	-	3.3%	(41,475)	3.8%
Total Other Programs	351,118	451,118	(38,932)	395,220	87.6%	1,414	87.9%	99,567	24.5%
Total Expenditures	\$ 16,259,200	\$ 16,259,200	\$ 1,327,953	\$ 3,132,906	19.3%	\$ 336,737	21.3%	\$ 2,923,916	19.1%

(1) Supplies for Other programs include credits related to program charges for utilities which are transferred to the General Fund at the end of the year.

(2) Other for Other programs include credits related to program charges for indirects which are transferred to the General Fund.

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES MOST OF THE FUNDING FOR THESE GRANTS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
BALANCE SHEET**

September 30, 2016

With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 5,693,061	\$ 4,040,009
Receivables	2,028,168	1,714,365
Total Assets	\$ 7,721,229	\$ 5,754,374
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 235,888	\$ 47,099
Encumbrances Payable	537,479	334,342
Deferred Revenue	6,947,862	5,372,933
Total Liabilities	7,721,229	5,754,374
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 7,721,229	\$ 5,754,374

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 13,667,077	\$ 13,667,077	\$ 808,418	\$ 1,803,640	13.2%	\$ -	13.2%	\$ 1,796,667	12.7%
Benefits	3,347,039	3,347,039	224,570	497,499	14.9%	-	14.9%	455,228	13.5%
Purchased Services	1,679,643	1,679,643	159,039	236,962	14.1%	199,330	26.0%	263,472	24.7%
Supplies	3,983,245	3,983,245	95,678	265,871	6.7%	274,835	13.6%	593,939	24.9%
Property	1,664,156	1,664,156	143,570	184,605	11.1%	63,314	14.9%	144,472	89.9%
Other Expenditures	<u>3,560,540</u>	<u>3,560,540</u>	<u>2,717</u>	<u>6,593</u>	0.2%	<u>-</u>	0.2%	<u>601,719</u>	12.0%
Total Expenditures	<u>\$ 27,901,700</u>	<u>\$ 27,901,700</u>	<u>\$ 1,433,992</u>	<u>\$ 2,995,170</u>	10.7%	<u>\$ 537,479</u>	12.7%	<u>\$ 3,855,497</u>	14.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 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	\$ -	\$ -	\$ 3,259	\$ 10,791	\$ 1,800	\$ 1,400	\$ 17,250	\$ 597,500	\$ 580,250
PTO Grants	82,414	17,135	23,229	133,441	7,960	-	264,179	2,698,356	2,434,177
Other Private	294	53	3,636	21,845	-	-	25,828	857,000	831,172
Total Local/Private	<u>82,708</u>	<u>17,188</u>	<u>30,124</u>	<u>166,077</u>	<u>9,760</u>	<u>1,400</u>	<u>307,257</u>	<u>4,152,856</u>	<u>3,845,599</u>
STATE									
Read Act	97,126	21,267	96,651	18,841	-	279	234,164	1,982,208	1,748,044
Other State	34,508	10,795	27,735	1,937	-	45	75,020	603,100	528,080
Total State	<u>131,634</u>	<u>32,062</u>	<u>124,386</u>	<u>20,778</u>	<u>-</u>	<u>324</u>	<u>309,184</u>	<u>2,585,308</u>	<u>2,276,124</u>
FEDERAL									
TITLE IA - Improving Basic Programs	261,858	61,655	12,189	3,715	-	113	339,530	5,620,594	5,281,064
Special Education IDEA	964,333	287,378	36,672	18,811	8,068	-	1,315,262	9,304,424	7,989,162
Carl Perkins Vocational Education	1,747	360	15,970	797	-	100	18,974	263,921	244,947
Special Education IDEA Preschool	6,267	1,754	-	-	13,416	-	21,437	177,752	156,315
IDEA Part C	52,764	12,007	-	-	-	-	64,771	150,638	85,867
TITLE III - ELA	38,246	11,590	-	-	-	-	49,836	472,863	423,027
TITLE IIA - Teacher Quality	84,922	22,414	-	-	-	-	107,336	795,988	688,652
School to Work Alliance Program (SWAP)	31,382	8,972	480	-	-	-	40,834	161,916	121,082
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	213,803	213,803
TITLE IIISA - ELA Set Aside	27,552	8,736	-	-	-	-	36,288	314,770	278,482
Head Start	22,361	5,578	545	5,332	-	84	33,900	260,879	226,979
Medicaid	97,866	27,805	16,596	50,361	153,361	4,572	350,561	3,422,635	3,072,074
Other Federal	-	-	-	-	-	-	-	3,353	3,353
Total Federal	<u>1,589,298</u>	<u>448,249</u>	<u>82,452</u>	<u>79,016</u>	<u>174,845</u>	<u>4,869</u>	<u>2,378,729</u>	<u>21,163,536</u>	<u>18,784,807</u>
Total Expenditures	<u>\$ 1,803,640</u>	<u>\$ 497,499</u>	<u>\$ 236,962</u>	<u>\$ 265,871</u>	<u>\$ 184,605</u>	<u>\$ 6,593</u>	<u>\$ 2,995,170</u>	<u>\$ 27,901,700</u>	<u>24,906,530</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

September 30, 2016
 With Comparative Amounts At September 30, 2015

	2016	2015
ASSETS		
Cash and Investments	\$ 6,720,018	\$ 6,138,548
Total Assets	\$ 6,720,018	\$ 6,138,548
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 721	\$ 2,714
Total Liabilities	721	2,714
Fund Balance		
Emergency Reserve	448,000	426,000
Committed Fund Balance	6,271,297	5,709,834
Total Fund Balance	6,719,297	6,135,834
Total Liabilities and Fund Balance	\$ 6,720,018	\$ 6,138,548

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**

September 30, 2016

With Comparative Amounts At September 30, 2015

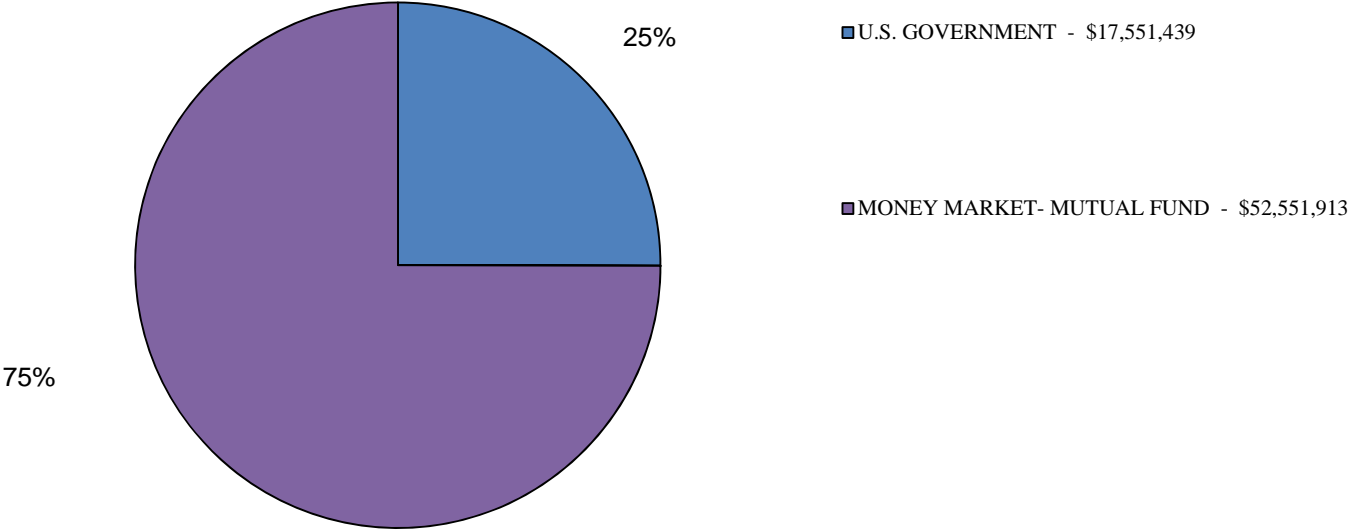
	2016	2015
ASSETS		
Current Assets		
Cash and Investments	\$ 6,505,408	\$ 5,350,390
Accrued Interest	9,543	6,273
Accounts Receivable - Catering	8,754	7,623
Inventory	584,914	764,189
Total Assets	\$ 7,108,619	\$ 6,128,475
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 729,079	\$ 107,863
Accrued Payroll	-	4,739
Deferred Revenue	327,167	463,279
Accrued Compensated Absences	101,978	125,832
Total liabilities	1,158,224	701,713
Fund Balance		
Restricted For Emergency Reserve	545,000	529,000
Restricted For Food Service Operations	5,405,395	4,897,762
Total Fund Balance	5,950,395	5,426,762
Total Liabilities and Fund Balance	\$ 7,108,619	\$ 6,128,475

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)
September 30, 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	\$ 5,564,970	\$ -	4,993,114	\$ 4,013,630	\$ 2,979,725	\$ 17,551,439
Escrow Agent - Money Market Fund	-	52,551,913	-	-	-	52,551,913
Total	<u>\$ 5,564,970</u>	<u>\$ 52,551,913</u>	<u>\$ 4,993,114</u>	<u>\$ 4,013,630</u>	<u>\$ 2,979,725</u>	<u>\$ 70,103,352</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016
With Comparative Amounts For The Three Months Ended September 30, 2015

Name	For the Month Ended September 30,			FOR THE THREE MONTHS ENDED SEPTEMBER 30,		
	2016	2015	Increase (Decrease)	2016	2015	Increase (Decrease)
General Fund	\$ 2,403	\$ 1,088	\$ 1,315	\$ 7,339	\$ 3,341	\$ 3,998
Building Fund	1,617	8,860	(7,243)	4,975	34,569	(29,594)
Food Services Fund	441	637	(196)	6,195	1,952	4,243
Extended Child Services Fund	1,348	693	655	4,133	1,386	2,747
Total	<u>\$ 5,809</u>	<u>\$ 11,278</u>	<u>\$ (5,469)</u>	<u>\$ 22,642</u>	<u>\$ 41,248</u>	<u>\$ (18,606)</u>
Weighted Average Maturity - All Funds *				134 DAYS	132 DAYS	
Weighted Average Maturity - Building Fund				136 DAYS	73 DAYS	
Weighted Average Yield - All Funds *				0.470%	0.210%	
Weighted Average Yield - Building Fund				0.330%	0.400%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.14%	0.36%	0.40%
3 Month T-Bill **	0.01%	0.29%	0.32%
6 Month T-Bill **	0.06%	0.39%	0.44%
12 Month T-Bill **	0.25%	0.62%	0.59%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

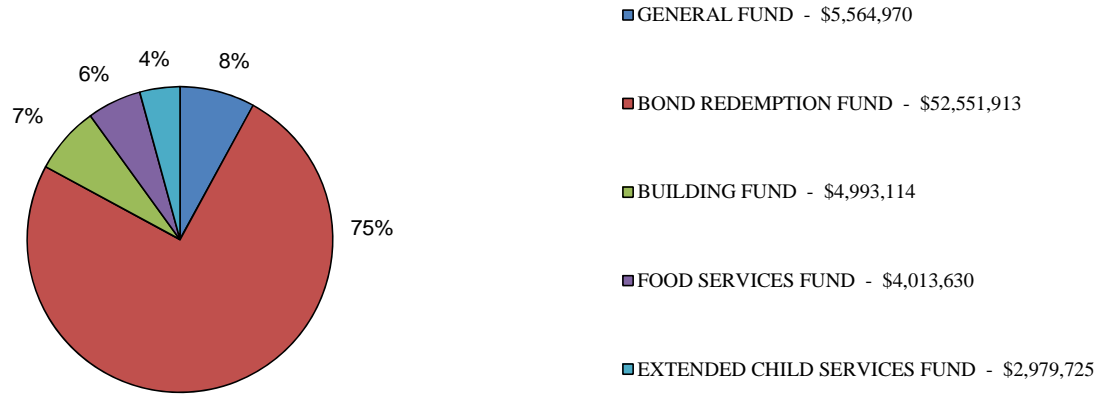
September 30, 2016

<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>						
11/5/2015	11/3/2016	364	0.400%	Freddie Mac Corp Coupon Bond*	109,000	108,956
2/26/2016	11/22/2016	270	0.357%	Federal Home Loan Bank	294,000	293,228
1/20/2016	1/5/2017	351	0.510%	Federal Home Loan Bank	1,109,000	1,103,594
4/28/2016	4/3/2017	340	0.550%	FANNIE MAE	4,080,000	4,059,192
Total General Fund					<u>5,592,000</u>	<u>5,564,970</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	<u>52,551,913</u>	<u>52,551,913</u>
Total Bond Redemption Fund					<u>\$ 52,551,913</u>	<u>\$ 52,551,913</u>
<u>BUILDING FUND:</u>						
6/16/2016	9/29/2016	105	0.397%	Federal Home Loan Bank	<u>5,000,000</u>	<u>4,993,114</u>
Total Building Fund					<u>5,000,000</u>	<u>4,993,114</u>

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

September 30, 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>						
10/5/2015	10/3/2016	364	0.300%	FANNIE MAE	2,014,000	2,007,891
1/5/2016	1/27/2017	388	0.701%	FREDDIE MAC FHLMC	2,010,000	2,005,739
Total Food Services Fund					<u>4,024,000</u>	<u>4,013,630</u>
<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					<u>2,995,000</u>	<u>2,979,725</u>
Total All Funds					<u>\$ 70,162,913</u>	<u>\$ 70,103,352</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2016	\$ -	\$ -	\$ -
August 2016	-	-	-
September 2016	-	-	-
October 2016	-	-	-
November 2016 projected	10,541,169	-	10,541,169
December 2016 projected	13,533,858	-	24,075,027
January 2017 projected	16,383,414	-	40,458,441
February 2017 projected	15,080,772	-	55,539,213
March 2017 projected	17,237,366	72,776,579	-
April 2017 projected	13,034,765	-	13,034,765
May 2017 projected	3,868,798	16,903,563	-
June 2017 projected	-	-	-
	<u>\$ 89,680,142</u>	<u>\$ 89,680,142</u>	
Authorized	<u>\$ 90,000,000</u>		

