

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2018-2019**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**

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

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**September 30, 2018**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of September 2018 and for the three months ended September 30, 2018 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

The District 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 February 2019 through March 2019 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 September, the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$23,000,000. The loan will be repaid with property tax collections in March 2019.
- 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 24.1% of budget, which correlates to 25.0% of the fiscal year completed as a benchmark and compares to the prior year of 25.6% 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.

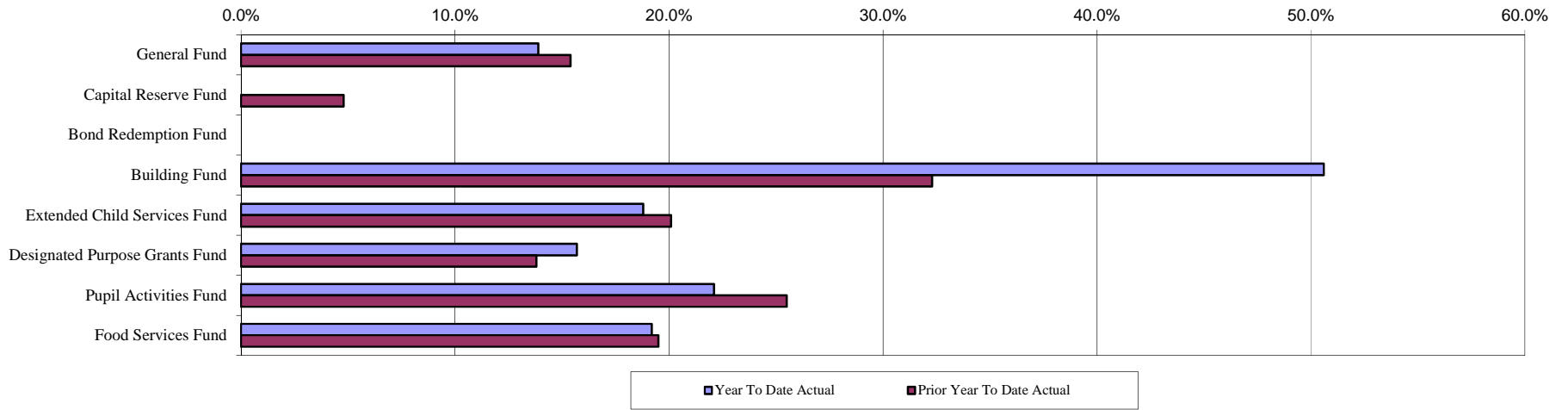
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**September 30, 2018**

- On September 30, 2018, the District was holding \$282,608,021 (at market value) of investments having a weighted average yield of 2.34%. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with the Colorado Statewide Investment Program (CSIP) which invests in highly rated securities including U.S. Treasury and U.S government agency securities, CDs and Commercial Paper.
  
- Building Fund and Capital Reserve Fund budget analysis: Timing of expenditures is under review for these funds and a supplemental budget appropriation may be necessary due to planned expenditures occurring during fiscal year 2019 instead of fiscal year 2018.
  
- Extended Child Services Fund and Food Service Fund budget analysis: Further assessment is needed after November actuals are completed, which will provide a more thorough look of expenditures and revenues for these funds. After this review is performed a determination will be made if a supplemental budget appropriation will be necessary for fiscal year 2019.

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

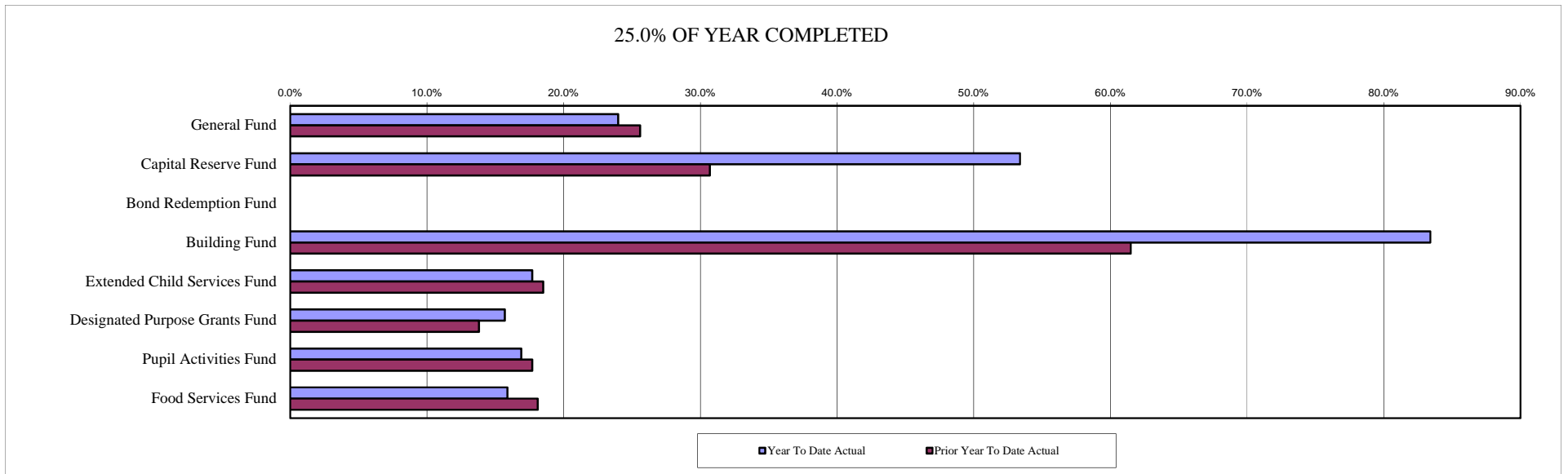
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 582,271	\$ 582,271	\$ 583,419	100.2%	\$ -	\$ 80,777	13.9%	\$ 83,950	15.4%
Capital Reserve Fund	62	62	62	100.0%	-	-	0.0%	166	4.8%
Bond Redemption Fund	62,270	62,270	62,270	100.0%	-	-	0.0%	-	0.0%
Building Fund	1,748	1,748	2,158	123.4%	251	885	50.6%	436	32.3%
Extended Child Services Fund	19,500	19,500	19,500	100.0%	1,754	3,658	18.8%	3,623	20.1%
Designated Purpose Grants Fund	28,920	28,920	28,920	100.0%	1,745	4,549	15.7%	3,762	13.8%
Pupil Activities Fund	16,616	16,616	16,616	100.0%	1,167	3,669	22.1%	3,992	25.5%
Food Services Fund	19,200	19,200	19,274	100.4%	2,044	3,687	19.2%	3,449	19.5%
<b>Total</b>	<b>\$ 730,587</b>	<b>\$ 730,587</b>	<b>\$ 732,219</b>	<b>100.2%</b>	<b>\$ 6,961</b>	<b>\$ 97,225</b>	<b>13.3%</b>	<b>\$ 99,378</b>	<b>14.5%</b>

**25.0 % OF YEAR COMPLETED**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 569,950	\$ 569,950	\$ 569,950	100.0%	\$ 49,581	\$ 136,986	24.0%	\$ 136,598	25.6%
Capital Reserve Fund	26,147	26,147	26,147	100.0%	5,616	13,965	53.4%	8,259	30.7%
Bond Redemption Fund	58,400	58,400	58,400	100.0%	-	1	0.0%	1	0.0%
Building Fund	89,418	89,418	89,418	100.0%	3,005	74,602	83.4%	83,487	61.5%
Extended Child Services Fund	17,952	17,952	17,952	100.0%	1,599	3,184	17.7%	3,048	18.5%
Designated Purpose Grants Fund	28,920	28,920	28,920	100.0%	1,745	4,549	15.7%	3,762	13.8%
Pupil Activities Fund	16,616	16,616	16,616	100.0%	1,214	2,808	16.9%	2,780	17.7%
Food Services Fund	19,195	19,195	19,195	100.0%	1,521	3,051	15.9%	3,201	18.1%
<b>Total</b>	<b>\$ 826,598</b>	<b>\$ 826,598</b>	<b>\$ 826,598</b>	<b>100.0%</b>	<b>\$ 64,281</b>	<b>\$ 239,146</b>	<b>28.9%</b>	<b>\$ 241,136</b>	<b>29.2%</b>

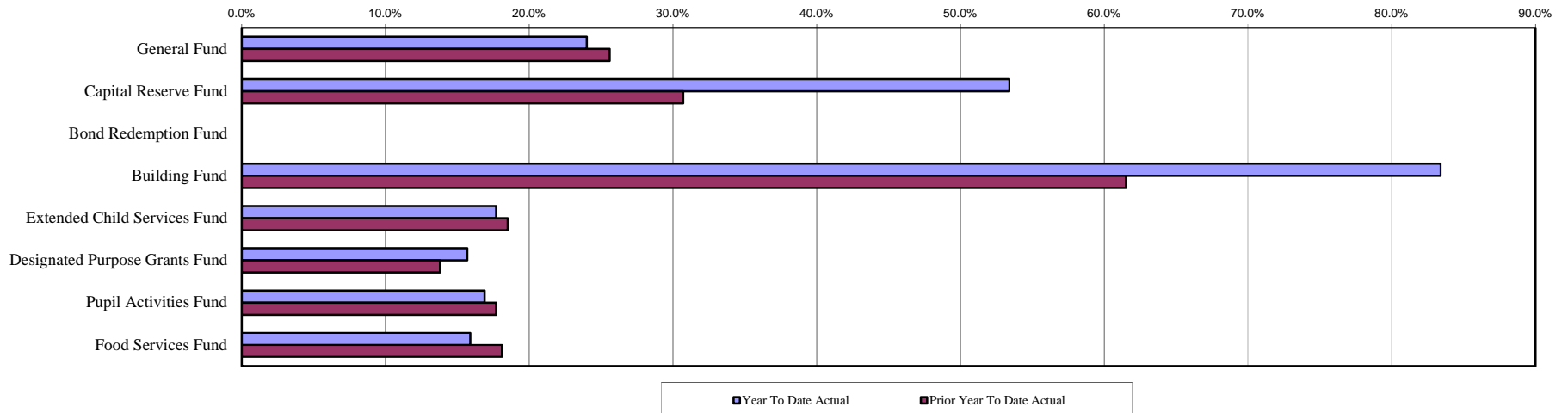




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 569,950	\$ 569,950	\$ 49,581	\$ 132,563	23.3%	\$ 4,422	24.0%	\$ 136,598	25.6%
Capital Reserve Fund	26,147	26,147	6,028	11,217	42.9%	2,748	53.4%	8,259	30.7%
Bond Redemption Fund	58,400	58,400	-	1	0.0%	-	0.0%	1	0.0%
Building Fund	89,418	89,418	7,831	18,572	20.8%	56,030	83.4%	83,487	61.5%
Extended Child Services Fund	17,952	17,952	1,594	3,000	17.7%	184	17.7%	3,048	18.5%
Designated Purpose Grants Fund	28,920	28,920	1,745	3,378	11.7%	1,171	15.7%	3,762	13.8%
Pupil Activities Fund	16,616	16,616	1,214	2,808	16.9%	-	16.9%	2,780	17.7%
Food Services Fund	19,195	19,195	1,521	3,051	15.9%	-	15.9%	3,201	18.1%
<b>Total</b>	<b>\$ 826,598</b>	<b>\$ 826,598</b>	<b>\$ 69,514</b>	<b>\$ 174,590</b>	<b>21.1%</b>	<b>\$ 64,555</b>	<b>28.9%</b>	<b>\$ 241,136</b>	<b>29.2%</b>

25.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 267,345	\$ 267,345	\$ 268,493	100.4%	\$ -	\$ 4,935	1.8%	\$ 4,809	1.9%
State Sources	313,462	313,462	313,462	100.0%	-	75,842	24.2%	79,141	27.6%
Federal Sources	1,464	1,464	1,464	100.0%	-	-	0.0%	-	0.0%
Total Revenue	582,271	582,271	583,419	100.2%	-	80,777	13.9%	83,950	15.4%
<b>EXPENDITURES</b>									
Instruction	386,583	387,684	387,684	100.0%	31,911	89,028	23.0%	84,571	23.5%
Indirect Instructional									
Pupil Services	35,224	35,234	35,234	100.0%	3,000	8,569	24.3%	7,897	24.4%
Instructional Staff Services	15,971	15,766	15,766	100.0%	1,548	4,114	26.1%	4,030	27.1%
School Administration	29,011	29,177	29,177	100.0%	2,711	7,512	25.7%	6,828	25.1%
Support Services									
General Administration	5,831	5,787	5,787	100.0%	520	1,564	27.0%	1,727	30.4%
Business Services	4,312	4,640	4,640	100.0%	363	1,106	23.8%	1,064	26.4%
Operations and Maintenance	43,314	42,864	42,864	100.0%	4,109	12,033	28.1%	15,201	39.6%
Pupil Transportation	23,205	23,097	23,097	100.0%	2,219	6,559	28.4%	7,700	36.4%
Central Services	16,955	17,327	17,327	100.0%	2,470	4,732	27.3%	5,628	34.1%
Community Services	536	596	596	100.0%	45	100	16.7%	118	25.0%
County Treasurer Fees	585	585	585	100.0%	-	-	0.0%	105	22.8%
Facilities Construction Services	418	419	419	100.0%	70	108	25.8%	3	0.5%
Charter School Allocation	5,523	5,523	5,523	100.0%	547	1,381	25.0%	1,522	25.3%
Charter School Mill Levy Allocation	723	723	723	100.0%	67	181	25.0%	207	24.5%
Operating Reserve	1,758	529	529	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	569,950	569,950	569,950	100.0%	49,581	136,986	24.0%	136,598	25.6%
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,545	1,545	1,545	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(16,416)	(16,416)	(16,416)	100.0%	-	(16,416)	100.0%	(11,573)	100.0%
Total Other Financing Sources (Uses)	(14,871)	(14,871)	(14,871)		-	(16,416)		(11,573)	
Net Change in Fund Balance	(2,550)	(2,550)	(1,402)		(49,581)	(72,625)		(64,221)	
Beginning Fund Balance	92,411	87,964	87,964		64,920	87,964		80,252	
Ending Restricted Fund Balance	(30,536)	(36,117)	(36,117)		(36,117)	(36,117)		(34,067)	
Ending Unassigned Fund Balance	\$ 59,325	\$ 49,297	\$ 50,445		\$ (20,778)	\$ (20,778)		\$ (18,036)	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 241,012,034	\$ 241,012,034	\$ 241,012,034	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	21,578,953	21,578,953	21,578,953	100.0%	1,193,407	3,699,027	17.1%	4,254,266	21.0%
Tuition	390,800	390,800	390,800	100.0%	1,475	1,450	0.4%	(16,840)	-10.9%
Catchment Income MW Foote	142,000	142,000	142,000	100.0%	-	-	0.0%	-	0.0%
Interest Income	139,100	139,100	1,287,210	925.4%	222,317	643,605	462.7%	14,809	10.8%
Activity/Athletic Fees	776,245	776,245	776,245	100.0%	12,621	289,126	37.2%	128,550	13.6%
Rentals	1,069,050	1,069,050	1,069,050	100.0%	55,902	140,313	13.1%	94,044	9.3%
Program Billings	578,900	578,900	578,900	100.0%	32,334	79,512	13.7%	91,886	12.0%
Indirect Cost Revenue	1,340,600	1,340,600	1,340,600	100.0%	71,272	71,272	5.3%	165,836	31.1%
Other Local Revenue	317,600	317,600	317,600	100.0%	10,432	10,918	3.4%	76,934	6.2%
<b>Total Local Sources</b>	<u>267,345,282</u>	<u>267,345,282</u>	<u>268,493,392</u>	100.4%	<u>1,599,760</u>	<u>4,935,223</u>	1.8%	<u>4,809,485</u>	1.9%
<b>STATE SOURCES</b>									
State Equalization Aid	290,903,247	290,903,247	290,903,247	100.0%	24,408,470	73,217,455	25.2%	66,002,963	24.8%
Vocational Education	2,545,400	2,545,400	2,545,400	100.0%	-	-	0.0%	-	0.0%
Special Education	11,872,700	11,872,700	11,872,700	100.0%	-	-	0.0%	10,419,727	91.8%
English Language Acquisition Act	2,709,415	2,709,415	2,709,415	100.0%	2,624,248	2,624,248	96.9%	2,412,475	115.1%
Gifted & Talented Education	522,000	522,000	522,000	100.0%	-	-	0.0%	305,397	59.3%
Transportation Reimbursement	4,703,900	4,703,900	4,703,900	100.0%	-	-	0.0%	-	0.0%
At-Risk Funding	204,961	204,961	204,961	100.0%	-	-	0.0%	-	0.0%
<b>Total State Sources</b>	<u>313,461,623</u>	<u>313,461,623</u>	<u>313,461,623</u>	100.0%	<u>27,032,718</u>	<u>75,841,703</u>	24.2%	<u>79,140,562</u>	27.6%
<b>FEDERAL SOURCES</b>									
Federal Government	1,463,989	1,463,989	1,463,989	100.0%	-	-	0.0%	-	0.0%
<b>Federal Sources</b>	<u>1,463,989</u>	<u>1,463,989</u>	<u>1,463,989</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Revenue</b>	<u>\$ 582,270,894</u>	<u>\$ 582,270,894</u>	<u>\$ 583,419,004</u>	100.2%	<u>\$ 28,632,478</u>	<u>\$ 80,776,926</u>	13.9%	<u>\$ 83,950,047</u>	15.4%

**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, 2018**  
With Comparative Amounts For The Three Months Ended September 30, 2017

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 95,411,173	\$ 96,823,583	\$ 8,176,518	\$ 23,354,342	24.1%	\$ -	24.1%	22,475,467	24.4%
Employee Benefits	29,122,660	29,024,008	2,319,307	6,724,511	23.2%	-	23.2%	6,266,354	22.3%
Purchased Services	95,504	296,666	24,892	207,809	70.0%	16,787	75.7%	199,204	73.6%
Supplies	4,626,088	1,771,289	277,583	540,539	30.5%	199,969	41.8%	750,851	26.5%
Property	21,539	72,613	11,050	27,254	37.5%	15,869	59.4%	71,142	88.6%
Other Objects	92,063	92,063	14,731	50,723	55.1%	21	55.1%	42,650	43.2%
	<u>129,369,027</u>	<u>128,080,222</u>	<u>10,824,081</u>	<u>30,905,178</u>	<u>24.1%</u>	<u>232,646</u>	<u>24.3%</u>	<u>29,805,668</u>	<u>24.2%</u>
<b>Middle School Education</b>									
Salaries	45,663,210	45,816,524	3,687,052	10,629,777	23.2%	-	23.2%	10,115,246	22.9%
Employee Benefits	13,602,729	13,880,863	1,076,982	3,138,010	22.6%	-	22.6%	2,862,402	21.8%
Purchased Services	158,914	152,988	16,219	38,874	25.4%	7,253	30.2%	56,726	36.8%
Supplies	1,089,306	1,211,055	63,281	194,429	16.1%	101,054	24.4%	335,442	34.0%
Property	105,425	118,433	17,338	19,674	16.6%	11,458	26.3%	34,362	35.9%
Other Objects	32,342	32,342	2,515	13,713	42.4%	140	42.8%	10,726	30.7%
	<u>60,651,926</u>	<u>61,212,205</u>	<u>4,863,387</u>	<u>14,034,477</u>	<u>22.9%</u>	<u>119,905</u>	<u>23.1%</u>	<u>13,414,904</u>	<u>22.9%</u>
<b>High School Education</b>									
Salaries	75,456,988	73,771,827	5,803,772	16,785,847	22.8%	-	22.8%	15,962,078	23.9%
Employee Benefits	21,971,120	21,084,935	1,666,854	4,867,421	23.1%	-	23.1%	4,466,208	22.9%
Purchased Services	928,618	450,827	21,891	68,134	15.1%	28,003	21.3%	103,194	26.9%
Supplies	2,565,977	2,216,237	216,949	393,190	17.7%	180,997	25.9%	651,148	36.6%
Property	252,780	241,473	2,465	24,154	10.0%	54,866	32.7%	142,596	55.9%
Other Objects	518,470	112,841	5,214	57,831	51.2%	-	51.2%	82,361	74.9%
	<u>101,693,953</u>	<u>97,878,140</u>	<u>7,717,145</u>	<u>22,196,577</u>	<u>22.7%</u>	<u>263,866</u>	<u>22.9%</u>	<u>21,407,585</u>	<u>24.1%</u>
<b>Special Education</b>									
Salaries	51,832,834	53,468,443	4,498,668	10,976,098	20.5%	-	20.5%	10,064,765	21.6%
Employee Benefits	14,757,708	14,854,884	1,233,388	3,127,000	21.1%	-	21.1%	2,757,229	20.4%
Purchased Services	2,820,752	2,806,847	183,122	337,094	12.0%	339,038	24.1%	1,119,495	48.0%
Supplies	289,526	291,968	20,821	31,215	10.7%	36,250	23.1%	80,078	28.8%
Property	28,116	28,116	2,970	3,226	11.5%	-	11.5%	9,663	44.8%
Other Objects	87,593	87,593	8,857	27,350	31.2%	-	31.2%	23,895	27.5%
	<u>\$ 69,816,529</u>	<u>\$ 71,537,851</u>	<u>\$ 5,947,826</u>	<u>\$ 14,501,983</u>	<u>20.3%</u>	<u>\$ 375,288</u>	<u>20.8%</u>	<u>\$ 14,055,125</u>	<u>22.4%</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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 18,529,192	\$ 19,626,514	\$ 1,806,252	\$ 4,325,055	22.0%	\$ -	22.0%	\$ 3,863,761	20.8%	
Employee Benefits	5,165,147	5,965,383	490,970	1,222,764	20.5%	-	20.5%	1,055,992	20.2%	
Purchased Services	554,162	1,081,352	117,383	366,011	33.8%	22,230	35.9%	450,610	40.9%	
Supplies	647,582	1,584,544	108,668	259,991	16.4%	103,688	23.0%	389,347	30.3%	
Property	14,948	171,277	13,957	24,263	14.2%	19,359	25.5%	7,086	7.5%	
Other Objects	140,771	546,400	21,502	52,474	9.6%	1,755	9.9%	120,556	21.8%	
	<u>25,051,802</u>	<u>28,975,470</u>	<u>2,558,732</u>	<u>6,250,558</u>	21.6%	<u>147,032</u>	22.1%	<u>5,887,352</u>	21.9%	
<b>Support Services - Students</b>										
Salaries	26,580,423	26,580,423	2,329,988	6,602,420	24.8%	-	24.8%	6,102,256	25.0%	
Employee Benefits	8,134,593	8,124,718	645,699	1,831,603	22.5%	-	22.5%	1,652,723	22.1%	
Purchased Services	157,058	157,086	9,944	17,238	11.0%	60,862	49.7%	76,953	46.2%	
Supplies	316,336	336,192	11,027	33,461	10.0%	10,237	13.0%	60,156	19.8%	
Property	7,896	7,896	389	2,037	25.8%	1,827	48.9%	-	0.0%	
Other Objects	27,668	27,668	2,752	9,536	34.5%	72	34.7%	4,906	18.3%	
	<u>35,223,974</u>	<u>35,233,983</u>	<u>2,999,799</u>	<u>8,496,295</u>	24.1%	<u>72,998</u>	24.3%	<u>7,896,994</u>	24.4%	
<b>Support Services - Instructional Staff</b>										
Salaries	10,556,106	10,306,106	927,909	2,790,990	27.1%	-	27.1%	2,610,757	25.9%	
Employee Benefits	3,265,263	3,262,708	288,170	811,574	24.9%	-	24.9%	748,082	24.6%	
Purchased Services	991,982	918,920	207,880	153,595	16.7%	85,956	26.1%	411,262	40.9%	
Supplies	963,291	1,082,690	120,462	162,741	15.0%	72,895	21.8%	177,549	33.4%	
Property	90,765	91,514	1,547	6,552	7.2%	13,826	22.3%	21,818	24.4%	
Other Objects	104,077	104,077	2,226	15,236	14.6%	185	14.8%	60,679	58.8%	
	<u>15,971,484</u>	<u>15,766,015</u>	<u>1,548,194</u>	<u>3,940,688</u>	25.0%	<u>172,862</u>	26.1%	<u>4,030,147</u>	27.1%	
<b>Support Services - General Administration</b>										
Salaries	3,626,290	3,531,783	290,688	934,470	26.5%	-	26.5%	1,088,642	31.6%	
Employee Benefits	1,095,323	1,069,439	148,259	329,834	30.8%	-	30.8%	289,288	27.2%	
Purchased Services	776,994	722,694	59,350	144,598	20.0%	24,464	23.4%	262,456	32.1%	
Supplies	216,672	358,946	12,997	40,062	11.2%	20,252	16.8%	44,334	21.2%	
Property	23,010	27,212	8,675	10,937	40.2%	2,662	50.0%	5,019	10.0%	
Other Objects	92,330	76,521	500	56,847	74.3%	-	74.3%	37,257	38.7%	
	<u>\$ 5,830,619</u>	<u>\$ 5,786,595</u>	<u>\$ 520,469</u>	<u>\$ 1,516,748</u>	26.2%	<u>\$ 47,378</u>	27.0%	<u>\$ 1,726,996</u>	30.4%	

**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, 2018**  
With Comparative Amounts For The Three Months Ended September 30, 2017

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 21,124,603	\$ 21,124,603	\$ 1,743,956	\$ 5,297,717	25.1%	\$ -	25.1%	\$ 4,782,183	24.5%
Employee Benefits	7,139,612	7,140,860	839,925	1,873,480	26.2%	-	26.2%	1,697,630	24.5%
Purchased Services	249,733	295,126	48,272	88,490	30.0%	40	30.0%	156,964	51.6%
Supplies	404,256	457,150	31,593	103,138	22.6%	28,751	28.9%	137,649	38.0%
Property	62,772	129,680	44,566	87,570	67.5%	16,029	79.9%	42,190	82.8%
Other Objects	29,962	29,962	3,021	16,292	54.4%	-	54.4%	11,055	39.8%
	<u>29,010,938</u>	<u>29,177,381</u>	<u>2,711,333</u>	<u>7,466,687</u>	<u>25.6%</u>	<u>44,820</u>	<u>25.7%</u>	<u>6,827,671</u>	<u>25.1%</u>
<b>Support Services – Business</b>									
Salaries	2,860,334	3,049,807	249,767	790,876	25.9%	-	25.9%	689,831	25.0%
Employee Benefits	949,924	990,622	91,919	252,391	25.5%	-	25.5%	221,232	24.8%
Purchased Services (1)	626,388	626,388	49,665	139,526	22.3%	52,093	30.6%	226,532	44.4%
Supplies (1)	309,478	407,330	10,183	48,826	12.0%	12,514	15.1%	75,574	23.5%
Property (1)	42,500	42,500	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	15,750	15,750	376	2,533	16.1%	-	16.1%	5,303	42.3%
Contra Acct - Publications (1)	(491,911)	(491,911)	(39,067)	(192,515)	39.1%	-	39.1%	(154,945)	31.5%
	<u>4,312,463</u>	<u>4,640,486</u>	<u>362,843</u>	<u>1,041,637</u>	<u>22.4%</u>	<u>64,607</u>	<u>23.8%</u>	<u>1,063,527</u>	<u>26.4%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	12,127,914	12,602,489	1,047,503	3,038,129	24.1%	-	24.1%	2,745,461	25.0%
Employee Benefits	4,339,953	4,357,232	357,056	1,026,353	23.6%	13,947	23.9%	923,839	24.2%
Purchased Services	15,891,265	15,557,971	1,924,996	4,756,478	30.6%	788,838	35.6%	8,806,550	63.8%
Supplies	10,336,060	9,818,205	778,804	2,193,058	22.3%	214,414	24.5%	2,721,809	28.0%
Property	605,800	518,159	605	1,339	0.3%	-	0.3%	-	0.0%
Other Objects	13,490	9,490	59	716	7.5%	-	7.5%	3,073	22.8%
	<u>43,314,482</u>	<u>42,863,546</u>	<u>4,109,023</u>	<u>11,016,073</u>	<u>25.7%</u>	<u>1,017,199</u>	<u>28.1%</u>	<u>15,200,732</u>	<u>39.6%</u>
<b>Student Transportation Services</b>									
Salaries	15,253,250	15,253,250	1,374,919	2,768,792	18.2%	-	18.2%	2,670,364	19.2%
Employee Benefits	4,884,368	4,734,380	408,514	930,861	19.7%	27,311	20.2%	868,608	20.0%
Purchased Services (2)	2,019,572	2,033,872	300,385	739,758	36.4%	1,036,622	87.3%	1,923,287	108.7%
Supplies (2)	2,040,094	2,060,354	132,914	390,234	18.9%	655,128	50.7%	2,223,357	104.7%
Property	34,750	38,251	1,382	1,471	3.8%	4,544	15.7%	4,957	15.6%
Other Objects	23,350	27,350	577	4,081	14.9%	-	14.9%	8,820	37.8%
Contra Acct - Field Trips (2)	(1,050,478)	(1,050,478)	-	-	0.0%	-	0.0%	205	0.0%
	<u>\$ 23,204,906</u>	<u>\$ 23,096,979</u>	<u>\$ 2,218,691</u>	<u>\$ 4,835,197</u>	<u>20.9%</u>	<u>\$ 1,723,605</u>	<u>28.4%</u>	<u>\$ 7,699,598</u>	<u>36.4%</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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Support Services – Central</b>										
Salaries	\$ 7,594,131	\$ 7,696,831	\$ 716,988	\$ 2,152,854	28.0%	\$ -	28.0%	\$ 1,892,514	25.0%	
Employee Benefits	2,646,047	2,660,878	250,715	672,970	25.3%	500	25.3%	815,458	30.8%	
Purchased Services	6,128,256	6,128,256	1,474,795	1,693,442	27.6%	109,663	29.4%	2,761,962	47.8%	
Supplies	361,329	611,725	26,942	44,533	7.3%	13,745	9.5%	109,460	24.3%	
Property	69,000	72,371	(3,260)	(1,430)	-2.0%	1,196	-0.3%	33,481	84.5%	
Other Objects	156,530	156,530	3,831	44,817	28.6%	-	28.6%	14,751	47.0%	
	<u>16,955,293</u>	<u>17,326,591</u>	<u>2,470,011</u>	<u>4,607,186</u>	<u>26.6%</u>	<u>125,104</u>	<u>27.3%</u>	<u>5,627,626</u>	<u>34.1%</u>	
<b>Community Services</b>										
Salaries	316,858	365,528	29,522	61,262	16.8%	-	16.8%	46,092	16.4%	
Employee Benefits	74,743	74,743	6,932	15,147	20.3%	-	20.3%	11,631	17.1%	
Purchased Services	132,585	131,585	8,336	7,637	5.8%	14,666	16.9%	59,252	52.7%	
Supplies	5,430	16,850	323	461	2.7%	187	3.8%	332	10.1%	
Property	6,243	6,243	-	-	0.0%	-	0.0%	560	0.0%	
Other Objects	100	1,100	24	243	22.1%	-	22.1%	211	35.2%	
	<u>535,959</u>	<u>596,049</u>	<u>45,137</u>	<u>84,750</u>	<u>14.2%</u>	<u>14,853</u>	<u>16.7%</u>	<u>118,078</u>	<u>25.0%</u>	
<b>Facilities Acquisition and Construction Services</b>										
Salaries	314,535	314,535	53,046	79,701	25.3%	-	25.3%	75,547	21.3%	
Employee Benefits	95,529	95,529	15,341	26,207	27.4%	-	27.4%	24,196	24.9%	
Purchased Services	50	50	-	-	0.0%	-	0.0%	222	40.4%	
Supplies	6,442	6,859	1,948	1,948	28.4%	290	32.6%	4,884	82.2%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,550	10	10	0.6%	-	0.6%	129	8.3%	
	<u>418,106</u>	<u>418,523</u>	<u>70,345</u>	<u>107,866</u>	<u>25.8%</u>	<u>290</u>	<u>25.8%</u>	<u>104,978</u>	<u>22.8%</u>	
<b>County Treasurer Fees</b>	<u>585,250</u>	<u>585,250</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>2,651</u>	<u>0.5%</u>	
<b>Charter School Allocation</b>	<u>5,522,528</u>	<u>5,522,528</u>	<u>546,858</u>	<u>1,380,632</u>	<u>25.0%</u>	<u>-</u>	<u>25.0%</u>	<u>1,522,116</u>	<u>25.3%</u>	
<b>Charter School Mill Levy Allocation</b>	<u>723,300</u>	<u>723,300</u>	<u>66,755</u>	<u>180,825</u>	<u>25.0%</u>	<u>-</u>	<u>25.0%</u>	<u>206,670</u>	<u>24.5%</u>	
<b>Operating Reserve</b>	<u>1,757,661</u>	<u>529,086</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>\$ 569,950,200</u>	<u>\$ 569,950,200</u>	<u>\$ 49,580,629</u>	<u>\$ 132,563,357</u>	<u>23.3%</u>	<u>\$ 4,422,453</u>	<u>24.0%</u>	<u>\$ 136,598,418</u>	<u>25.6%</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**  
**GENERAL FUND**  
**BALANCE SHEET**

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 53,499,344	\$ 58,780,715
Accrued Interest	478,589	18,933
Receivables	178,786	204,778
Inventory	1,511,390	1,564,906
Total Assets	\$ 55,668,109	\$ 60,569,332
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 2,399,834	\$ 355,485
Encumbrances Payable	4,422,453	13,004,287
Accrued Payroll	4,965,701	4,213,355
Other Liabilities	98,181	3,910
Earned/Unpaid Liability	28,442,709	26,960,891
Total Liabilities	40,328,878	44,537,928
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,511,390	1,564,906
Restricted for Emergency Reserve	17,071,000	16,001,000
Assigned for Board Reserve	17,071,000	16,001,000
Assigned for Encumbrances	463,732	500,550
Unassigned Fund Balance	(20,777,891)	(18,036,052)
Total Fund Balance	15,339,231	16,031,404
Total Liabilities and Fund Balance	\$ 55,668,109	\$ 60,569,332

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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**  
**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 24	\$ 24	\$ 24	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	159	418.9%
Sale of Fixed Assets	-	-	-	0.0%	-	-	0.0%	7	0.0%
Total Revenue	<u>62</u>	<u>62</u>	<u>62</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>166</u>	4.8%
<b>EXPENDITURES</b>									
Equipment and Improvements	14,473	14,473	14,473	100.0%	4,545	9,063	62.6%	4,695	25.4%
Debt Service Principal	5,257	5,257	5,257	100.0%	217	2,725	51.8%	3,409	70.7%
Debt Service Interest	1,017	1,017	1,017	100.0%	2	310	30.5%	155	69.7%
Leased Equipment	<u>5,400</u>	<u>5,400</u>	<u>5,400</u>	100.0%	<u>852</u>	<u>1,867</u>	34.6%	<u>-</u>	0.0%
Total Expenditures	<u>26,147</u>	<u>26,147</u>	<u>26,147</u>	100.0%	<u>5,616</u>	<u>13,965</u>	53.4%	<u>8,259</u>	30.7%
Excess of Revenue Over (Under) Expenditures	<u>(26,085)</u>	<u>(26,085)</u>	<u>(26,085)</u>		<u>(5,616)</u>	<u>(13,965)</u>		<u>(8,093)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	<u>16,416</u>	<u>16,416</u>	<u>16,416</u>	100.0%	<u>-</u>	<u>16,416</u>	100.0%	<u>11,573</u>	100.0%
Net Change in Fund Balance	(9,669)	(9,669)	(9,669)		(5,616)	2,451		3,480	
Fund Balance, Beginning	<u>16,419</u>	<u>22,155</u>	<u>22,155</u>		<u>30,222</u>	<u>22,155</u>		<u>24,713</u>	
Fund Balance, Ending	<u>\$ 6,750</u>	<u>\$ 12,486</u>	<u>\$ 12,486</u>		<u>\$ 24,606</u>	<u>\$ 24,606</u>		<u>\$ 28,193</u>	

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment and Improvements	\$ 14,473,400	\$ 17,873,028	\$ 4,142,848	\$ 6,324,520	35.4%	\$ 2,738,601	50.7%	\$ 4,695,363	25.4%
Debt Service Principal	5,257,115	5,257,115	580,903	2,724,603	51.8%	-	51.8%	3,408,657	70.7%
Debt Service Interest	1,016,557	423,091	70,148	310,002	73.3%	-	73.3%	155,105	69.7%
Leased Equipment	5,399,628	2,593,466	1,233,975	1,857,449	71.6%	9,706	72.0%	-	0.0%
Total Expenditures	<u>\$ 26,146,700</u>	<u>\$ 26,146,700</u>	<u>\$ 6,027,874</u>	<u>\$ 11,216,574</u>	42.9%	<u>\$ 2,748,307</u>	53.4%	<u>\$ 8,259,125</u>	30.7%

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

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 24,331,633	\$ 13,247,809
Investments with Escrow Agent	3,866,291	15,534,767
Total Assets	\$ 28,197,924	\$ 28,782,576
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 843,475	\$ 69,806
Encumbrances Payable	2,748,307	519,476
Total Liabilities	3,591,782	589,282
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	784,000	808,000
Unassigned Fund Balance	23,822,142	27,385,294
Total Fund Balance	24,606,142	28,193,294
Total Liabilities and Fund Balance	\$ 28,197,924	\$ 28,782,576

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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**  
**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 61,653	\$ 61,653	\$ 61,653	100.0%	\$ -	\$ -	0.0%	-	0.0%
Interest Income	617	617	617	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>62,270</u>	<u>62,270</u>	<u>62,270</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>EXPENDITURES</b>									
Debt Service Principal	31,345	31,345	31,345	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	27,040	27,040	27,040	100.0%	-	-	0.0%	-	0.0%
Fiscal Agent Fees	15	15	15	100.0%	-	1	8.3%	1	5.9%
Total Expenditures	<u>58,400</u>	<u>58,400</u>	<u>58,400</u>	100.0%	<u>-</u>	<u>1</u>	0.0%	<u>1</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>3,870</u>	<u>3,870</u>	<u>3,870</u>		<u>-</u>	<u>(1)</u>		<u>(1)</u>	
Fund Balance, Beginning	<u>53,247</u>	<u>55,070</u>	<u>55,070</u>		<u>55,068</u>	<u>55,070</u>		<u>47,011</u>	
Fund Balance, Ending	<u>\$ 57,116</u>	<u>\$ 58,939</u>	<u>\$ 58,939</u>		<u>\$ 55,068</u>	<u>\$ 55,068</u>		<u>\$ 47,010</u>	

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

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 55,068,376	\$ 47,009,929
Total Assets	\$ 55,068,376	\$ 47,009,929
 <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	55,068,376	47,009,929
Total Fund Balance	55,068,376	47,009,929
Total Liabilities and Fund Balance	\$ 55,068,376	\$ 47,009,929



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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**  
**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 1,748	\$ 1,748	\$ 1,748	100.0%	\$ 251	\$ 475	27.2%	\$ 325	24.1%
Miscellaneous Income	-	-	409	0.0%	-	409	0.0%	111	0.0%
Total Revenue	<u>1,748</u>	<u>1,748</u>	<u>2,158</u>	<u>123.4%</u>	<u>251</u>	<u>885</u>	<u>50.6%</u>	<u>436</u>	<u>32.3%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	2,000	2,000	2,000	100.0%	258	632	31.6%	311	35.3%
Building & Improvements	74,541	74,541	74,541	100.0%	1,692	69,248	92.9%	82,821	67.2%
Equipment	12,878	12,878	12,878	100.0%	1,054	4,723	36.7%	356	3.0%
Total Expenditures	<u>89,418</u>	<u>89,418</u>	<u>89,418</u>	<u>100.0%</u>	<u>3,005</u>	<u>74,602</u>	<u>83.4%</u>	<u>83,487</u>	<u>61.5%</u>
Excess of Revenue Over (Under) Expenditures	<u>(87,670)</u>	<u>(87,670)</u>	<u>(87,261)</u>		<u>(2,754)</u>	<u>(73,717)</u>		<u>(83,052)</u>	
Fund Balance, Beginning	<u>129,854</u>	<u>153,912</u>	<u>153,912</u>		<u>82,949</u>	<u>153,912</u>		<u>144,514</u>	
Fund Balance, Ending	<u>\$ 42,184</u>	<u>\$ 66,242</u>	<u>\$ 66,652</u>		<u>\$ 80,195</u>	<u>\$ 80,195</u>		<u>\$ 61,462</u>	

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 2,000,000	\$ 2,000,000	\$ 258,138	\$ 631,775	31.6%	\$ -	31.6%	\$ 310,552	35.3%
Building & Improvements	74,540,609	74,540,609	6,605,958	15,496,753	20.8%	53,750,844	92.9%	82,821,365	67.2%
Equipment	12,877,686	12,877,686	966,910	2,443,345	19.0%	2,279,355	36.7%	355,567	3.0%
Total Expenditures	<u>\$ 89,418,295</u>	<u>\$ 89,418,295</u>	<u>\$ 7,831,006</u>	<u>\$ 18,571,873</u>	20.8%	<u>\$ 56,030,199</u>	83.4%	<u>\$ 83,487,484</u>	61.5%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET**  
**September 30, 2018**  
**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 136,050,775	\$ 118,696,517
Accrued Interest	970,004	491,068
Total Assets	\$ 137,020,779	\$ 119,187,585
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 795,632	\$ 460
Encumbrances Payable	56,030,199	57,725,195
Total liabilities	56,825,831	57,725,655
<b>FUND BALANCE</b>		
Restricted for Construction	80,194,948	61,461,930
Total Fund Balance	80,194,948	61,461,930
Total Liabilities & Fund Balance	\$ 137,020,779	\$ 119,187,585

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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**  
**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, 2018**  
With Comparative Amounts For The Three Months Ended September 30, 2017

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 11,560	\$ 11,560	\$ 11,560	100.0%	\$ 1,050	\$ 2,275	19.7%	\$ 2,247	21.4%
Kindergarten Enrichment	4,341	4,341	4,341	100.0%	515	748	17.2%	641	16.0%
Pre-School Education	2,157	2,107	2,107	100.0%	50	269	12.8%	341	18.1%
Summer School	634	634	634	100.0%	67	257	40.5%	310	37.6%
Other Programs	809	859	859	100.0%	72	110	12.8%	84	10.5%
Total Revenue	19,500	19,500	19,500	100.0%	1,754	3,658	18.8%	3,623	20.1%
<b>EXPENDITURES</b>									
Before and After Programs	10,406	10,302	10,302	100.0%	913	2,030	19.7%	1,896	20.1%
Kindergarten Enrichment	4,286	3,872	3,872	100.0%	423	572	14.8%	515	14.5%
Pre-School Education	2,026	2,014	2,014	100.0%	172	269	13.4%	287	14.9%
Summer School	544	544	544	100.0%	38	107	19.8%	143	20.7%
Other Programs	690	1,220	1,220	100.0%	53	206	16.9%	208	24.2%
Total Expenditures	17,952	17,952	17,952	100.0%	1,599	3,184	17.7%	3,048	18.5%
Excess of Revenue Over (Under) Expenditures	1,548	1,548	1,548		155	474		575	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,545)	(1,545)	(1,545)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,545)	(1,545)	(1,545)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	3	3	3		155	474		575	
Fund Balance, Beginning	6,450	6,642	6,642		6,962	6,642		6,327	
Fund Balance, Ending	\$ 6,453	\$ 6,645	\$ 6,645		\$ 7,116	\$ 7,116		\$ 6,902	

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 5,787,413	\$ 5,787,413	\$ 612,195	\$ 1,303,358	22.5%	\$ -	22.5%	\$ 1,080,091	19.8%	
Benefits	1,491,437	1,491,437	160,133	339,150	22.7%	-	22.7%	266,865	18.7%	
Purchased Services	795,143	795,143	25,325	140,924	17.7%	26,581	21.1%	251,548	41.8%	
Supplies	891,976	891,976	56,469	102,512	11.5%	66,311	18.9%	239,444	33.0%	
Property	171,500	171,500	-	13,246	7.7%	7,321	12.0%	28,799	22.0%	
Other	1,268,530	1,164,729	69,584	29,985	2.6%	500	2.6%	28,927	2.7%	
Total Before and After Programs	10,405,999	10,302,198	923,706	1,929,175	18.7%	100,713	19.7%	1,895,674	20.1%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,417,969	2,417,969	311,672	384,958	15.9%	-	15.9%	308,658	13.4%	
Benefits	661,825	661,825	81,870	113,060	17.1%	-	17.1%	90,798	14.8%	
Purchased Services	69,315	69,315	2,854	3,879	5.6%	601	6.5%	4,447	8.6%	
Supplies	360,241	360,241	17,054	34,691	9.6%	15,491	13.9%	91,807	32.8%	
Property	36,500	36,500	395	4,925	13.5%	3,501	23.1%	7,337	41.9%	
Other	740,625	325,806	8,180	10,522	3.2%	-	3.2%	12,342	4.1%	
Total Kindergarten Enrichment	4,286,475	3,871,656	422,025	552,035	14.3%	19,593	14.8%	515,389	14.5%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,109,235	1,109,235	125,367	151,094	13.6%	-	13.6%	178,127	12.8%	
Benefits	250,111	250,111	27,701	36,345	14.5%	-	14.5%	45,211	14.2%	
Purchased Services	57,866	57,866	3,197	7,561	13.1%	42,558	86.6%	16,357	25.1%	
Supplies	490,456	480,456	(2,553)	7,238	1.5%	9,145	3.4%	34,753	79.9%	
Property	-	10,000	-	-	0.0%	3,508	35.1%	99	0.7%	
Other	117,977	106,694	4,054	5,733	5.4%	6,206	11.2%	12,032	13.9%	
Total Pre-School Education	2,025,645	2,014,362	157,766	207,971	10.3%	61,417	13.4%	286,579	14.9%	

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 344,726	\$ 344,726	\$ 26,519	\$ 71,536	20.8%	\$ -	20.8%	\$ 74,565	16.7%
Benefits	75,514	75,514	5,415	13,139	17.4%	-	17.4%	11,514	12.0%
Purchased Services	95,417	95,417	8,266	21,719	22.8%	-	22.8%	45,465	53.9%
Supplies	9,534	9,534	(3,235)	(284)	-3.0%	-	-3.0%	4,771	13.4%
Property	8,200	8,200			0.0%	-	0.0%	2,550	49.0%
Other	10,883	10,883	983	1,385	12.7%	-	12.7%	3,923	18.1%
Total Summer School	544,274	544,274	37,948	107,495	19.8%	-	19.8%	142,788	20.7%
<b>OTHER PROGRAMS</b>									
Salaries	691,922	691,922	72,591	131,749	19.0%	-	19.0%	123,548	17.6%
Benefits	183,922	183,922	22,890	39,995	21.7%	-	21.7%	33,487	21.1%
Purchased Services	20,862	70,862	22,499	44,438	62.7%	-	62.7%	58,772	89.5%
Supplies (1)	1,556,501	1,506,501	(31,768)	(27,629)	-1.8%	2,611	-1.7%	(21,745)	-2.3%
Property	4,000	4,000	-	-	0.0%	-	0.0%	7,620	5.0%
Other (2)	(1,767,500)	(1,237,597)	(33,921)	14,654	-1.2%	-	-1.2%	6,213	-0.5%
Total Other Programs	689,707	1,219,610	52,291	203,207	16.7%	2,611	16.9%	207,895	24.2%
Total Expenditures	\$ 17,952,100	\$ 17,952,100	\$ 1,593,736	\$ 2,999,883	16.7%	\$ 184,334	17.7%	\$ 3,048,325	18.5%

(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  
EXTENDED CHILD SERVICES FUND  
BALANCE SHEET**

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,451,754	\$ 7,397,555
Accrued Interest	32,978	13,089
Total Assets	\$ 7,484,732	\$ 7,410,644
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 6,714	\$ 14,769
Accrued Payroll	177,272	185,897
Encumbrances Payable	184,334	308,184
Total Liabilities	368,320	508,850
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	539,000	493,000
Committed Fund Balance	6,577,412	6,408,794
Total Fund Balance	7,116,412	6,901,794
Total Liabilities and Fund Balance	\$ 7,484,732	\$ 7,410,644

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - 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  
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, 2018  
With Comparative Amounts For The Three Months Ended September 30, 2017**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 4,600	\$ 4,600	\$ 4,600	100.0%	\$ 340	\$ 471	10.2%	\$ 452	10.9%
State Sources	3,350	3,350	3,350	100.0%	116	302	9.0%	150	6.2%
Federal Sources	20,970	20,970	20,970	100.0%	1,289	3,776	18.0%	3,160	15.3%
Total Revenue	28,920	28,920	28,920	100.0%	1,745	4,549	15.7%	3,762	13.8%
<b>EXPENDITURES</b>									
Salaries	14,167	14,167	14,167	100.0%	933	1,827	12.9%	1,706	13.1%
Benefits	3,969	3,969	3,969	100.0%	259	510	12.8%	463	13.1%
Purchased Services	1,739	1,739	1,739	100.0%	187	943	54.3%	730	38.4%
Supplies	4,093	4,093	4,093	100.0%	247	707	17.3%	638	16.8%
Property	1,786	1,786	1,786	100.0%	118	558	31.3%	222	12.3%
Other Expenditures	3,167	3,167	3,167	100.0%	-	4	0.1%	4	0.1%
Total Expenditures	28,920	28,920	28,920	100.0%	1,745	4,549	15.7%	3,762	13.8%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 14,166,925	\$ 14,166,925	\$ 933,443	\$ 1,826,693	12.9%	\$ -	12.9%	\$ 1,706,397	13.1%
Benefits	3,969,451	3,969,451	258,716	509,647	12.8%	-	12.8%	462,526	13.1%
Purchased Services	1,738,796	1,738,796	186,963	471,785	27.1%	471,577	54.3%	730,090	38.4%
Supplies	4,092,541	4,092,541	246,840	353,822	8.6%	352,973	17.3%	637,506	16.8%
Property	1,785,714	1,785,714	118,375	212,123	11.9%	346,015	31.3%	221,755	12.3%
Other Expenditures	<u>3,166,573</u>	<u>3,166,573</u>	<u>274</u>	<u>4,233</u>	0.1%	<u>-</u>	0.1%	<u>3,693</u>	0.1%
Total Expenditures	<u>\$ 28,920,000</u>	<u>\$ 28,920,000</u>	<u>\$ 1,744,611</u>	<u>\$ 3,378,303</u>	11.7%	<u>\$ 1,170,565</u>	15.7%	<u>\$ 3,761,967</u>	13.8%

**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, 2018**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 12,459	\$ 2,622	\$ 13,768	\$ 37,484	\$ 958	\$ -	\$ 67,291	\$ 339,340	\$ 272,049
PTO Grants	82,788	19,217	49,396	169,963	32,683	3,475	357,522	2,140,680	1,783,158
Competitive	4,695	1,014	15,916	663	-	9	22,297	180,517	158,220
Other Private	1,100	183	4,812	18,141	-	-	24,236	50,000	25,764
Total Local/Private	101,042	23,036	83,892	226,251	33,641	3,484	471,346	2,710,537	2,239,191
<b>STATE</b>									
Read Act	86,797	20,563	875	6,703	-	-	114,938	3,062,120	2,947,182
Other State	48,453	14,060	122,326	2,054	-	-	186,893	1,298,845	1,111,952
Total State	135,250	34,623	123,201	8,757	-	-	301,831	4,360,965	4,059,134
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	97,729	24,812	9,741	2,076	-	10	134,368	5,312,438	5,178,070
Special Education IDEA	1,004,410	295,851	120,817	48	-	-	1,421,126	9,442,856	8,021,730
Carl Perkins Vocational Education	-	-	15,071	676	-	-	15,747	259,270	243,523
Special Education IDEA Preschool	20,535	6,394	6,400	-	-	-	33,329	159,894	126,565
IDEA Part C	63,932	15,058	-	-	-	-	78,990	335,441	256,451
TITLE III - ELA	42,321	12,715	-	3,089	-	-	58,125	643,874	585,749
TITLE IIA - Teacher Quality	104,410	27,136	27,885	1,680	-	-	161,111	1,158,698	997,587
TITLE IV	-	-	1,207	-	-	-	1,207	370,830	369,623
EASI	31,105	10,990	3,979	8,393	-	-	54,467	592,572	538,105
School to Work Alliance Program (SWAP)	34,030	10,897	501	-	-	-	45,428	193,550	148,122
TITLE IIISA - ELA Set Aside	-	-	8,000	-	-	-	8,000	56,122	48,122
Medicaid	191,929	48,135	71,091	102,852	178,482	739	593,228	3,322,953	2,729,725
Total Federal	1,590,401	451,988	264,692	118,814	178,482	749	2,605,126	21,848,498	19,243,372
Total Expenditures	\$ 1,826,693	\$ 509,647	\$ 471,785	\$ 353,822	\$ 212,123	\$ 4,233	\$ 3,378,303	\$ 28,920,000	25,541,697

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

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 10,143,276	\$ 7,010,157
Receivables	1,932,908	1,893,680
	\$ 12,076,184	\$ 8,903,837
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 210,123	\$ 48,181
Encumbrances Payable	1,170,565	829,776
Deferred Revenue	10,695,496	8,025,880
	12,076,184	8,903,837
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
	-	-
	\$ 12,076,184	\$ 8,903,837

**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**  
**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, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 11,691	\$ 11,691	\$ 11,691	100.0%	\$ 824	\$ 2,814	24.1%	\$ 3,163	28.4%
Middle School Activity	2,051	2,051	2,051	100.0%	166	546	26.6%	479	25.5%
Elementary School Activity	2,561	2,561	2,561	100.0%	175	315	12.3%	345	14.5%
Other Revenue	313	313	313	100.0%	2	(5)	-1.8%	5	1.8%
<b>Total Revenue</b>	<u>16,616</u>	<u>16,616</u>	<u>16,616</u>	<u>100.0%</u>	<u>1,167</u>	<u>3,669</u>	<u>22.1%</u>	<u>3,992</u>	<u>25.5%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	11,691	11,691	11,691	100.0%	929	2,139	18.3%	2,097	18.9%
Middle School Activity	2,051	2,051	2,051	100.0%	85	325	15.8%	314	16.7%
Elementary School Activity	2,561	2,561	2,561	100.0%	150	288	11.2%	305	12.8%
Other Expenditures	313	313	313	100.0%	50	56	18.0%	64	21.4%
<b>Total Expenditures</b>	<u>16,616</u>	<u>16,616</u>	<u>16,616</u>	<u>100.0%</u>	<u>1,214</u>	<u>2,808</u>	<u>16.9%</u>	<u>2,780</u>	<u>17.7%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(47)</u>	<u>861</u>		<u>1,212</u>	
Fund Balance, Beginning	<u>5,812</u>	<u>6,327</u>	<u>6,327</u>		<u>7,235</u>	<u>6,327</u>		<u>5,812</u>	
Fund Balance, Ending	<u>\$ 5,812</u>	<u>\$ 6,327</u>	<u>\$ 6,327</u>		<u>\$ 7,188</u>	<u>\$ 7,188</u>		<u>\$ 7,024</u>	



**CHERRY CREEK SCHOOL DISTRICT NO.5**  
**PUPIL ACTIVITIES FUND**  
**BALANCE SHEET**

September 30, 2018  
 With Comparative Amounts At September 30, 2017

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,189,187	\$ 7,024,822
Total Assets	\$ 7,189,187	\$ 7,024,822
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 908	\$ 1,053
Total Liabilities	908	1,053
<b>Fund Balance</b>		
Emergency Reserve	498,000	470,000
Committed Fund Balance	6,690,279	6,553,769
Total Fund Balance	7,188,279	7,023,769
Total Liabilities and Fund Balance	\$ 7,189,187	\$ 7,024,822

**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 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, 2018**  
 With Comparative Amounts For The Three Months Ended September 30, 2017

REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 10,006	\$ 10,006	\$ 10,006	100.0%	\$ 1,053	\$ 1,835	18.3%	\$ 1,723	19.1%
Investment Income	30	30	30	100.0%	8	24	79.5%	11	66.9%
Catering Income	-	-	74	0.0%	18	74	0.0%	76	100.0%
Miscellaneous Income	150	150	150	100.0%	-	3	2.3%	13	34.9%
Total Local Revenue	10,186	10,186	10,260	100.7%	1,078	1,936	19.0%	1,823	20.1%
<b>State Sources</b>									
Start Smart Nutrition Program	141	141	141	100.0%	21	36	25.5%	24	11.7%
State Match - Child Nutrition	130	130	130	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	271	271	271	100.0%	21	36	13.2%	24	7.1%
<b>Federal Sources</b>									
Meal Reimbursement	7,517	7,517	7,517	100.0%	810	1,392	18.5%	1,418	22.5%
USDA Commodities	1,226	1,226	1,226	100.0%	135	323	26.4%	184	9.2%
Total Federal Revenue	8,743	8,743	8,743	100.0%	945	1,715	19.6%	1,602	19.3%
Total Revenue	19,200	19,200	19,274	100.4%	2,044	3,687	19.2%	3,449	19.5%
<b>EXPENDITURES</b>									
Salaries	6,685	6,685	6,685	100.0%	554	1,267	19.0%	1,455	24.1%
Benefits	2,195	2,195	2,195	100.0%	210	504	23.0%	499	23.2%
Other Purchased Services	741	741	741	100.0%	78	139	18.7%	170	31.6%
Consumables	8,165	8,165	8,165	100.0%	593	893	10.9%	648	9.0%
Expendable Equipment	1,164	441	441	100.0%	23	35	8.0%	82	15.9%
Other Expenses	244	257	257	100.0%	(8)	141	54.7%	181	47.0%
Indirect Costs	-	710	710	100.0%	71	71	10.0%	166	18.6%
Total Expenditures	19,195	19,195	19,195	100.0%	1,521	3,051	15.9%	3,201	18.1%
Excess of Revenue Over (Under) Expenditures	5	5	79		523	636		249	
Fund Balance, Beginning	6,517	6,294	6,294		6,408	6,294		6,515	
Fund Balance, Ending	\$ 6,522	\$ 6,299	\$ 6,373		\$ 6,930	\$ 6,930		\$ 6,764	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICE FUND**  
**BALANCE SHEET**

**September 30, 2018**

**With Comparative Amounts At September 30, 2017**

	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,504,212	\$ 6,828,212
Accounts Receivable - Catering	8,082	2,405
Accrued Interest	42,950	13,863
Government Reimbursement Receivable	731,752	
Inventory	503,510	523,120
Total Assets	\$ 7,790,506	\$ 7,367,600
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 153,587	\$ 82,828
Deferred Revenue	519,732	377,159
Accrued Compensated Absences	186,693	143,875
Total liabilities	860,012	603,862
 <b>Fund Balance</b>		
Restricted For Emergency Reserve	576,000	532,000
Restricted For Food Service Operations	6,354,494	6,231,738
Total Fund Balance	6,930,494	6,763,738
Total Liabilities and Fund Balance	\$ 7,790,506	\$ 7,367,600

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

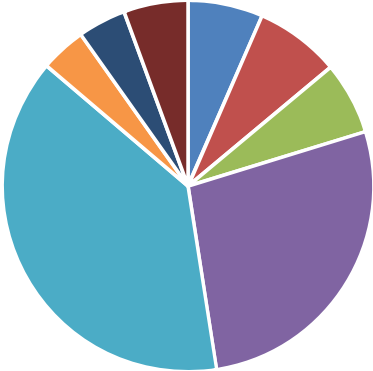
**PART III - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 September 30, 2018

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Food Services Fund	Extended Child Services Fund	Total	Remaining Maturity (in Months)	
							12 Months or Less	13-24 Months
Certificate of Deposit	\$ -	\$ -	\$ 18,468,291	\$ -	\$ -	\$ 18,468,291	\$ 18,468,291	\$ -
Commercial Paper	-	-	20,904,569	-	-	20,904,569	20,904,569	-
Corporate Note	-	-	17,861,166	-	-	17,861,166	6,002,964	11,858,202
CSIP Fixed Term	34,495,000	-	35,438,253	4,111,037	3,059,978	77,104,268	77,104,268	-
CSIP LGIP	48,901,015	55,068,376	5,334,260	-	-	109,303,651	109,303,651	-
Federal Agency	-	-	11,257,318	-	-	11,257,318	11,257,318	-
US Treasury	-	-	11,894,287	-	-	11,894,287	5,743,820	6,150,467
Repurchase Agreement	-	-	15,814,471	-	-	15,814,471	15,814,471	-
<b>Total</b>	<b>\$ 83,396,015</b>	<b>\$ 55,068,376</b>	<b>\$ 136,972,615</b>	<b>\$ 4,111,037</b>	<b>\$ 3,059,978</b>	<b>\$ 282,608,021</b>	<b>\$ 264,599,352</b>	<b>\$ 18,008,669</b>

Weighted Avg Yield by Fund	2.20%	2.17%	2.00%	2.35%	2.41%
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Investments by Type



- Certificate of Deposit
- Commercial Paper
- Corporate Note
- CSIP Fixed Term
- CSIP LGIP
- Federal Agency
- US Treasury
- Repurchase Agreement

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

September 30, 2018

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<b>GENERAL FUND:</b>						
4/12/2018	10/11/2018	182	2.320%	CSIP Term	\$ 30,000,000	\$ 30,326,071
4/12/2018	n/a	n/a	2.170%	CSIP LGIP	48,901,015	48,901,015
4/18/2018	1/8/2019	265	2.410%	CSIP Term	4,124,000	4,168,929
Total General Fund					83,025,015	83,396,015
<b>BOND REDEMPTION FUND:</b>						
Investment With Escrow Agent:						
N/A	N/A	N/A	2.170%	CSIP LGIP	55,068,376	55,068,376
Total Bond Redemption Fund					55,068,376	55,068,376
<b>BUILDING FUND:</b>						
3/23/2018	10/22/2018	213	2.260%	2017C GO Bond - CSIP Term	5,000,000	5,059,132
3/23/2018	12/21/2018	273	2.360%	2017C GO Bond - CSIP Term	15,000,000	15,185,244
3/23/2018	3/22/2019	364	2.470%	2017C GO Bond - CSIP Term	15,000,000	15,193,878
3/23/2018	n/a	n/a	2.170%	2017C GO Bond - CSIP LGIP	987,085	987,085
3/23/2018	n/a	n/a	2.000%	2017C GO Bond - PFM Managed Funds	84,732,806	84,732,806
9/4/2018	4/30/2019	238	1.155%	Repo - 2017 GO Bond	15,814,470	15,814,470
Total Building Fund					136,534,361	136,972,615
<b>FOOD SERVICES FUND:</b>						
4/18/2018	11/14/2018	210	2.300%	CSIP Term	2,031,087	2,052,205
4/20/2018	1/11/2019	266	2.400%	CSIP Term	2,037,000	2,058,832
Total Food Services Fund					4,068,087	4,111,037
<b>EXTENDED CHILD SERVICES FUND:</b>						
4/18/2018	1/8/2019	265	2.410%	CSIP Term	3,027,000	3,059,978
Total Extended Child Services Fund					3,027,000	3,059,978
Total All Funds					\$ 281,722,839	\$ 282,608,021

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**  
**With Comparative Amounts For The Three Months Ended September 30, 2017**

<b>Fund</b>	<b>For the Month Ended September 30, 2018</b>			<b>FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018</b>		
	<b>2018</b>	<b>2017</b>	<b>Increase (Decrease)</b>	<b>2018</b>	<b>2017</b>	<b>Increase (Decrease)</b>
General Fund	\$ 222,317	\$ 3,946	\$ 218,371	\$ 643,605	\$ 14,809	\$ 628,796
Building Fund	250,729	134,874	115,855	475,374	324,802	150,572
Food Services Fund	7,858	3,010	4,848	23,835	11,376	12,459
Extended Child Services Fund	5,996	2,182	3,814	18,188	8,081	10,107
Total	<u>\$ 486,900</u>	<u>\$ 144,012</u>	<u>\$ 342,888</u>	<u>\$ 1,161,002</u>	<u>\$ 359,068</u>	<u>\$ 801,934</u>
Weighted Average Yield - All Funds				2.340%	0.920%	

**COMPARATIVE RATES OF RETURN**

	<b>12 Month Trailing</b>	<b>6 Month Trailing</b>	<b>1 Month Trailing</b>
Fed Funds **	1.15%	1.51%	1.91%
3 Month T-Bill **	1.04%	1.73%	2.08%
6 Month T-Bill **	1.15%	1.87%	2.19%
12 Month T-Bill **	1.25%	2.00%	2.36%

**\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2018	\$ -	\$ -	\$ -
August 2018	-	-	-
September 2018	-	-	-
October 2018	-	-	-
November 2018 projected	-	-	-
December 2018 projected	-	-	-
January 2019 projected	-	-	-
February 2019 projected	18,335,501	-	18,335,501
March 2019 projected	4,847,775	23,183,276	-
April 2019 projected	-	-	-
May 2019 projected	-	-	-
June 2019 projected	-	-	-
	<u>\$ 23,183,276</u>	<u>\$ 23,183,276</u>	
Authorized	<u>\$ 25,000,000</u>		

