

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2015-2016**

**FOR THE NINE MONTHS ENDED MARCH 31, 2016**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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FOR THE NINE MONTHS ENDED MARCH 31, 2016**

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

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**March 31, 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 March 2016 and for the nine months ended March 31, 2016 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund

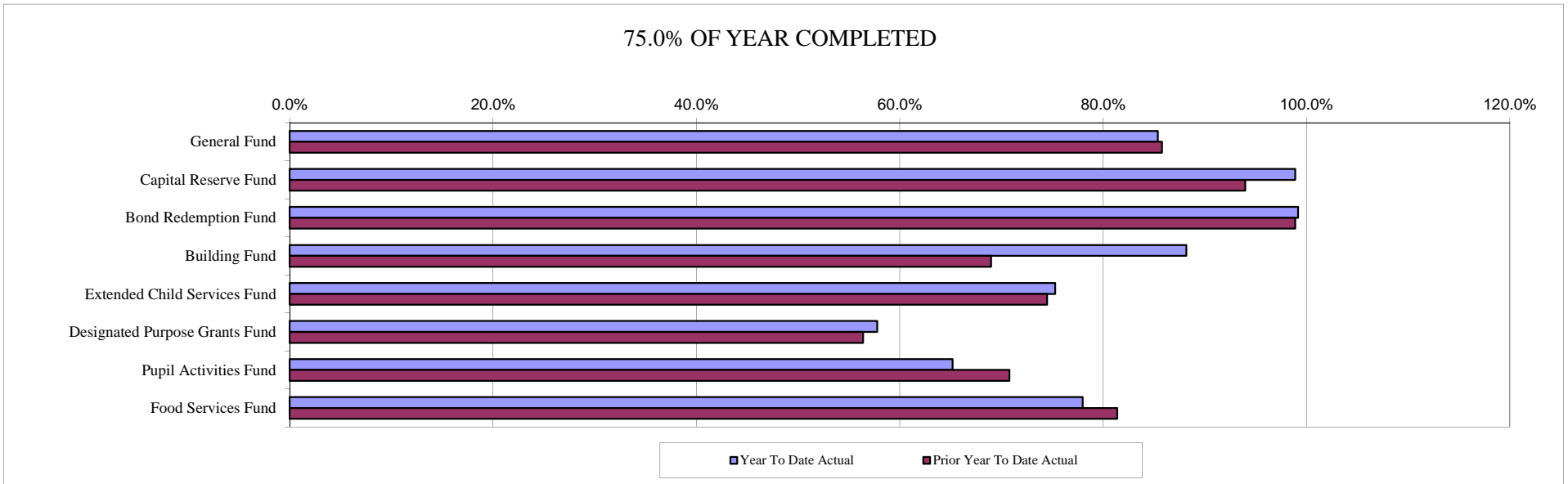
- The District expects to incur a cash flow deficit starting in December 2015 through May 2016 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of February the District has borrowed \$56,114,390 from the State Loan Program. Total borrowings for the year are projected to be approximately \$66,000,000. The loans will be repaid with property tax collections received in March 2016 and May 2016.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 73.0% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 72.5% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- On March 31, 2016, the District was holding \$57,249,947 (at cost) of investments having a weighted average yield of 0.43% and a weighted average maturity of 144 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$15,592,174 has a remaining term of 76 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2015, the District had encumbered \$594,664 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2016, the District has recorded the property tax receivable based on the mill levy established in December 2015. The property tax receivable amounts were recorded as \$201,662,728 and \$53,351,988 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$78,005,226 and \$20,739,529 have been received in March for the General Fund and Bond Redemption Fund, respectively.

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

- The Board approved the purchase of 178 school buses based on a five year replacement plan and entered into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000. The first portion of 41 buses, totaling \$4,178,500, were received during summer 2015. During the current fiscal year the District ordered an additional 34 buses for \$3,368,178 which arrived in January 2016.
- In November 2015, the District refinanced \$51.4 million of the Series 2005B bonds. The new bonds were sold competitively with bids received electronically via the internet. This transaction reduces the principal amount of outstanding debt by almost \$5 million, while also lowering the average interest rate from 3.99% to .79%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of over \$1.1 million per year from 2016 through 2019.
- The District's official funded pupil count for the current year is 51,581.7 FTE, which is an increase of 149.0 FTE over the prior year. Total enrollment is 53,950 compared to the prior year of 53,818. The District's projection was for an increase in funded pupil count of 396 FTE. The modified budget has been adjusted down \$1.1 million to reflect lower funding under the School Finance Act to reflect actual enrollment. This revenue decrease resulted in staffing and supply allocation adjustments for the schools.
- A supplemental budget request has been approved for annual adjustments to total program funding. The total State program funding need is \$24.5 million lower than anticipated due to lower actual statewide pupil counts. The legislature reduced the Statewide Negative Factor by \$24.5 million in FY2015-16, from \$855.2 million to \$830.7 million. The District's portion of the Negative Factor declined \$1.4 million from \$51.7 million to \$50.3 million. The District's per pupil funding increased by about \$18 to \$7,264. FY2016-17 School Finance funding has not been determined, and is subject to adoption of the School Finance Act during the 2016 Legislative Session, which ends on May 11, 2016.
- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. Assessed values for FY2015-2016 have increased to \$5.2 billion from \$4.4 billion in the prior year, an increase of 17.8%. FY2015-2016 property tax collections of \$198.1 million are expected to increase to \$202.6 million in the current year. Specific ownership taxes for registration of motor vehicles increased to \$19.1 million for FY2014-2015 and are projected to be \$19.3 million for FY2015-2016. The modified budget has been increased by \$1.3 million to reflect this projection. State and local revenues in total are estimated to be similar to the adopted budget.
- The Board of Education has also approved a supplemental budget appropriation to the Capital Reserve Fund to re-appropriate funding from the prior year for purchases that were delayed into the current year, including 41 buses that were expected to be received prior to the end of the prior fiscal year but did not arrive until the current fiscal year. The additional current year funding of approximately \$18 per student mentioned above was approved to be transferred from the General Fund to the Capital Reserve Fund to pay for maintenance projects that have been deferred. The General Fund is also transferring \$1.1 million to the Food Services Fund related to two high schools on a pilot cafeteria program that required some capital improvements and no longer receive Federal reimbursement from the National School Lunch and Breakfast programs.

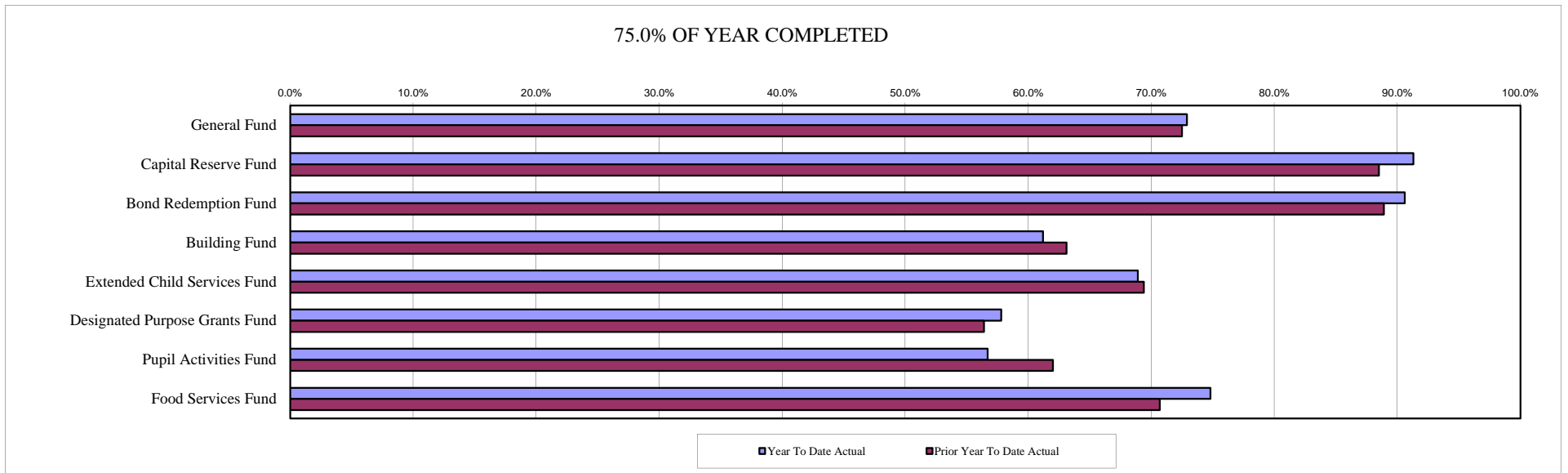
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 493,475	\$ 496,568	\$ 496,568	100.0%	\$ 22,913	\$ 423,925	85.4%	\$ 406,059	85.8%
Capital Reserve Fund	3,426	3,460	3,460	100.0%	-	3,421	98.9%	6,535	94.0%
Bond Redemption Fund	52,363	106,133	106,133	100.0%	-	105,270	99.2%	94,274	98.9%
Building Fund	45	80	80	100.0%	5	71	88.2%	181	69.0%
Extended Child Services Fund	16,920	16,920	16,920	100.0%	1,500	12,738	75.3%	12,323	74.5%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,849	15,140	57.8%	13,869	56.4%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	1,048	9,254	65.2%	9,153	70.8%
Food Services Fund	17,650	17,653	17,653	100.0%	1,702	13,763	78.0%	13,359	81.4%
<b>Total</b>	<b>\$ 624,267</b>	<b>\$ 681,202</b>	<b>\$ 681,202</b>	<b>100.0%</b>	<b>\$ 29,017</b>	<b>\$ 583,582</b>	<b>85.7%</b>	<b>\$ 555,753</b>	<b>86.0%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 499,027	\$ 499,027	\$ 499,027	100.0%	\$ 40,351	\$ 363,937	72.9%	\$ 346,827	72.5%
Capital Reserve Fund	10,127	15,901	15,901	100.0%	541	14,523	91.3%	13,064	88.5%
Bond Redemption Fund	52,070	105,201	105,201	100.0%	-	95,324	90.6%	84,620	88.9%
Building Fund	30,892	25,877	25,877	100.0%	437	15,830	61.2%	34,489	63.1%
Extended Child Services Fund	15,294	15,294	15,294	100.0%	1,197	10,541	68.9%	10,259	69.4%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,849	15,140	57.8%	13,869	56.4%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	981	8,038	56.7%	8,009	62.0%
Food Services Fund	17,648	17,652	17,652	100.0%	1,913	13,202	74.8%	11,607	70.7%
<b>Total</b>	<b>\$ 665,446</b>	<b>\$ 719,340</b>	<b>\$ 719,340</b>	<b>100.0%</b>	<b>\$ 47,269</b>	<b>\$ 536,535</b>	<b>74.6%</b>	<b>\$ 522,744</b>	<b>73.5%</b>

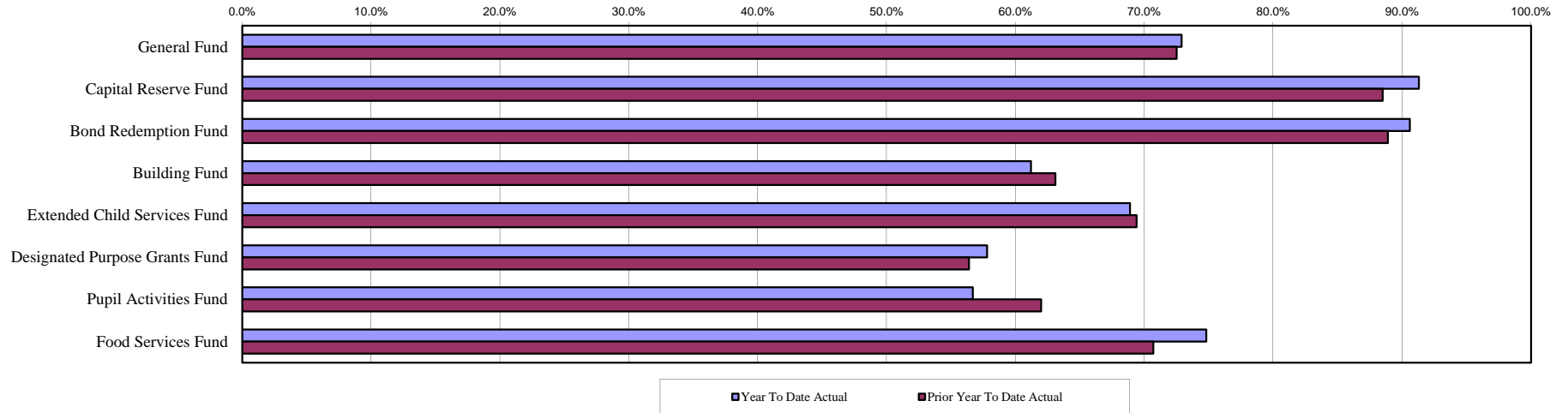




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 499,027	\$ 499,027	\$ 41,178	\$ 358,571	71.9%	\$ 5,366	72.9%	\$ 346,827	72.5%
Capital Reserve Fund	10,127	15,901	574	14,343	90.2%	180	91.3%	13,064	88.5%
Bond Redemption Fund	52,070	105,201	-	95,324	90.6%	-	90.6%	84,620	88.9%
Building Fund	30,892	25,877	554	13,900	53.7%	1,929	61.2%	34,489	63.1%
Extended Child Services Fund	15,294	15,294	1,219	10,223	68.9%	318	68.9%	10,259	69.4%
Designated Purpose Grants Fund	26,201	26,201	1,849	14,561	55.6%	579	57.8%	13,869	56.4%
Pupil Activities Fund	14,187	14,187	981	8,038	56.7%	-	56.7%	8,009	62.0%
Food Services Fund	17,648	17,652	1,913	13,202	74.8%	-	74.8%	11,607	70.7%
<b>Total</b>	<b>\$ 665,446</b>	<b>\$ 719,340</b>	<b>\$ 48,268</b>	<b>\$ 528,162</b>	<b>73.4%</b>	<b>\$ 8,372</b>	<b>74.6%</b>	<b>\$ 522,744</b>	<b>73.5%</b>

75.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

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

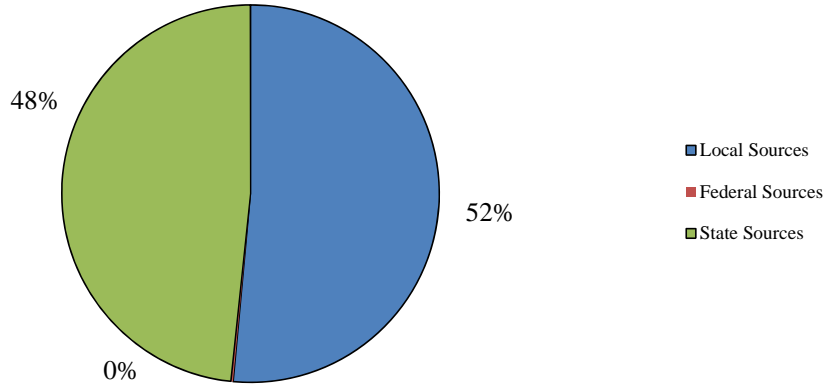
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 223,177	\$ 225,988	\$ 225,988	100.0%	\$ 1,897	\$ 218,256	96.6%	\$ 209,839	96.9%
State Sources	268,841	269,117	269,117	100.0%	21,015	204,936	76.2%	195,491	76.5%
Federal Sources	1,458	1,464	1,464	100.0%	-	733	50.1%	729	50.0%
<b>Total Revenue</b>	<b>493,475</b>	<b>496,568</b>	<b>496,568</b>	<b>100.0%</b>	<b>22,913</b>	<b>423,925</b>	<b>85.4%</b>	<b>406,059</b>	<b>85.8%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	121,710	120,684	120,684	100.0%	9,884	86,533	71.7%	82,964	72.0%
Middle School Education	57,283	56,240	56,240	100.0%	4,321	38,059	67.7%	37,259	69.7%
High School Education	80,939	80,644	80,644	100.0%	6,556	58,530	72.6%	54,688	71.6%
Special Education	55,271	54,911	54,911	100.0%	4,827	41,338	75.3%	37,856	74.5%
Other Education	25,377	25,706	25,706	100.0%	2,320	18,297	71.2%	17,510	72.6%
<b>Total - Direct Instruction</b>	<b>340,581</b>	<b>338,186</b>	<b>338,186</b>	<b>100.0%</b>	<b>27,909</b>	<b>242,756</b>	<b>71.8%</b>	<b>230,277</b>	<b>72.0%</b>
Indirect Instruction									
Support - Students	30,557	30,733	30,733	100.0%	2,442	21,764	70.8%	20,647	70.8%
Support - Instructional	14,768	15,569	15,569	100.0%	1,245	10,715	68.8%	11,952	68.5%
Support - School Administration	25,359	25,912	25,912	100.0%	2,037	19,294	74.5%	18,238	74.1%
<b>Total Indirect Instruction</b>	<b>70,683</b>	<b>72,215</b>	<b>72,215</b>	<b>100.0%</b>	<b>5,724</b>	<b>51,773</b>	<b>71.7%</b>	<b>50,837</b>	<b>71.4%</b>
<b>Total Instruction</b>	<b>\$ 411,264</b>	<b>\$ 410,401</b>	<b>\$ 410,401</b>	<b>100.0%</b>	<b>\$ 33,634</b>	<b>\$ 294,529</b>	<b>71.8%</b>	<b>\$ 281,114</b>	<b>71.9%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

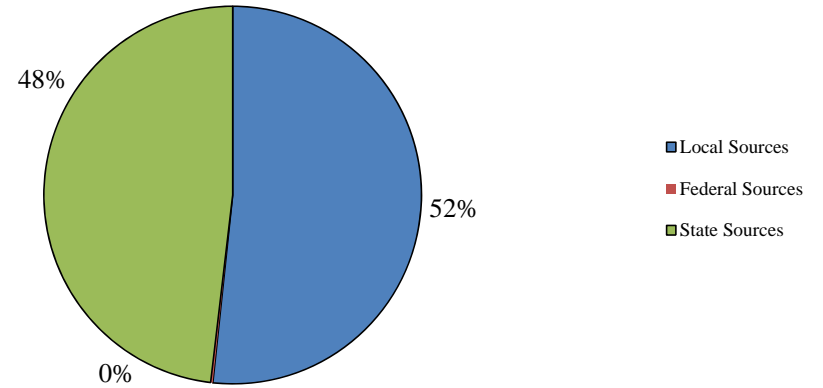
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 4,804	\$ 5,001	\$ 5,001	100.0%	\$ 381	\$ 4,039	80.8%	\$ 3,781	76.7%
Support - Business	3,564	3,819	3,819	100.0%	272	3,010	78.8%	2,785	78.7%
Operations & Maintenance of Plant	37,486	38,056	38,056	100.0%	2,400	29,702	78.0%	27,810	75.0%
Pupil Transportation	19,763	20,148	20,148	100.0%	1,429	16,415	81.5%	16,522	83.1%
Central Services	15,417	15,922	15,922	100.0%	1,622	12,321	77.4%	11,154	73.0%
Community Services	379	381	381	100.0%	35	273	71.6%	248	61.7%
Facilities Acquisition & Construction	221	224	224	100.0%	18	195	86.9%	159	74.2%
County Treasurer Fees	518	518	518	100.0%	195	206	39.8%	191	36.9%
Charter School Allocation	3,893	3,893	3,893	100.0%	330	2,909	74.7%	2,732	75.0%
Charter School Mill Levy Allocation	442	442	442	100.0%	37	337	76.2%	331	75.0%
Operating Reserve	1,277	221	221	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>87,763</u>	<u>88,626</u>	<u>88,626</u>	100.0%	<u>6,717</u>	<u>69,408</u>	78.3%	<u>65,713</u>	75.5%
Total Expenditures	<u>499,027</u>	<u>499,027</u>	<u>499,027</u>	100.0%	<u>40,351</u>	<u>363,937</u>	72.9%	<u>346,827</u>	72.5%
Excess of Revenue Over (Under) Expenditures	<u>(5,552)</u>	<u>(2,459)</u>	<u>(2,459)</u>		<u>(17,438)</u>	<u>59,988</u>		<u>59,233</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,425	1,408	1,408	100.0%	1,408	1,408	100.0%	1,204	92.0%
Transfers Out	<u>(6,739)</u>	<u>(8,769)</u>	<u>(8,769)</u>	100.0%	<u>(1,536)</u>	<u>(6,894)</u>	78.6%	<u>(5,505)</u>	75.0%
Total Other Financing Sources	<u>(5,314)</u>	<u>(7,360)</u>	<u>(7,360)</u>		<u>(127)</u>	<u>(5,486)</u>		<u>(4,301)</u>	
Net Change in Fund Balance	(10,866)	(9,819)	(9,819)		(17,566)	54,502		54,932	
Beginning Fund Balance	54,479	69,690	69,690		141,757	69,690		64,649	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(17,181)</u>		<u>(17,181)</u>	<u>(17,181)</u>		<u>(16,523)</u>	
Ending Unassigned Fund Balance	<u>\$ 24,529</u>	<u>\$ 40,788</u>	<u>\$ 42,690</u>		<u>\$ 107,011</u>	<u>\$ 107,011</u>		<u>\$ 103,058</u>	

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

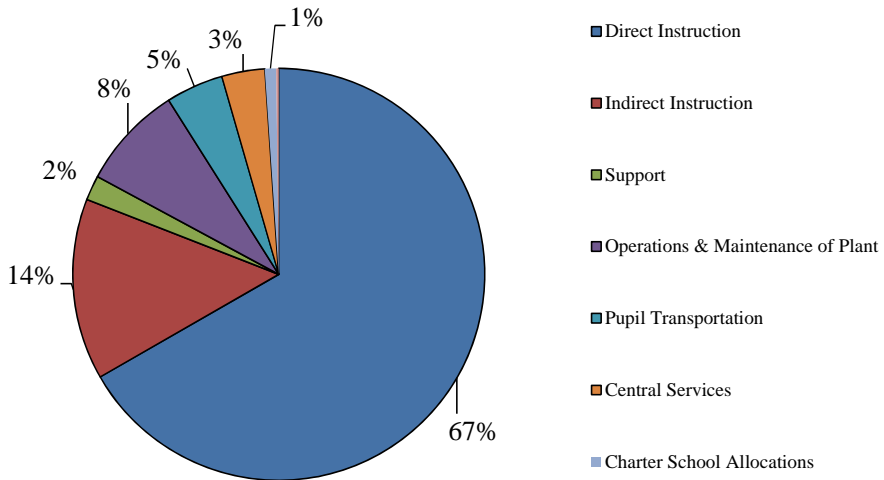
**CURRENT YEAR TO DATE REVENUE**



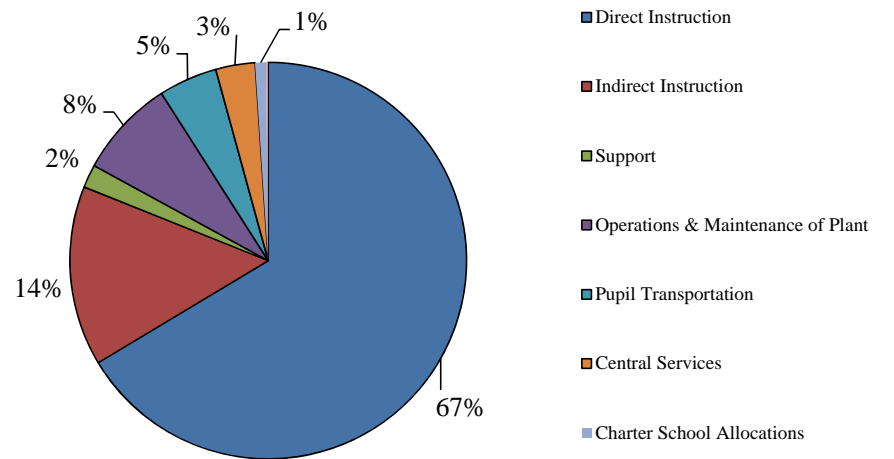
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

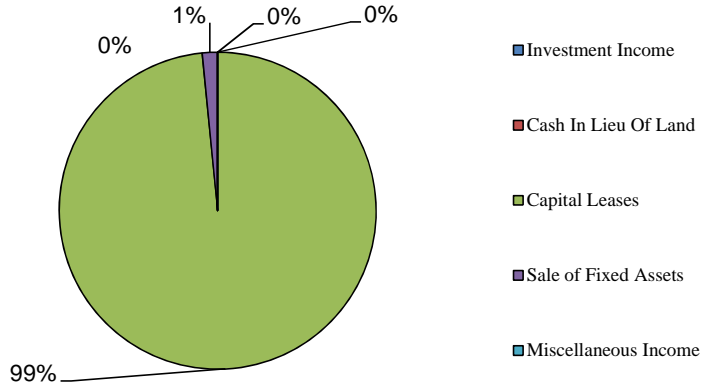


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The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

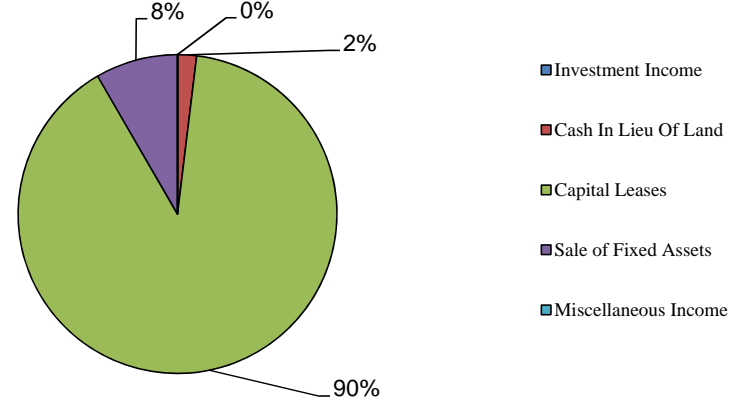
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	126	100.0%
Capital Leases	3,388	3,368	3,368	100.0%	-	3,368	100.0%	5,862	100.0%
Sale of Fixed Assets	-	53	53	100.0%	-	53	100.0%	546	56.8%
Total Revenue	3,426	3,460	3,460	100.0%	-	3,421	98.9%	6,535	94.0%
<b>EXPENDITURES</b>									
Equipment	3,297	5,129	5,129	100.0%	322	3,826	74.6%	4,443	72.3%
Debt Service Principal	3,278	3,278	3,278	100.0%	210	3,278	100.0%	2,662	100.0%
Debt Service Interest	164	164	164	100.0%	9	164	100.0%	97	100.0%
Leased Equipment	3,388	7,330	7,330	100.0%	-	7,255	99.0%	5,862	100.0%
Total Expenditures	10,127	15,901	15,901	100.0%	541	14,523	91.3%	13,064	88.5%
Excess of Revenue Over (Under) Expenditures	(6,701)	(12,441)	(12,441)		(541)	(11,102)		(6,529)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	6,739	7,664	7,664	100.0%	1,486	5,979	78.0%	5,505	75.0%
Net Change in Fund Balance	39	(4,778)	(4,778)		945	(5,123)		(1,024)	
Fund Balance, Beginning	845	5,964	5,964		(104)	5,964		1,093	
Fund Balance, Ending	\$ 883	\$ 1,186	\$ 1,186		\$ 841	\$ 841		\$ 69	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE NINE MONTHS ENDED MARCH 31, 2016  
With Comparative Amounts For The Nine Months Ended March 31, 2015**

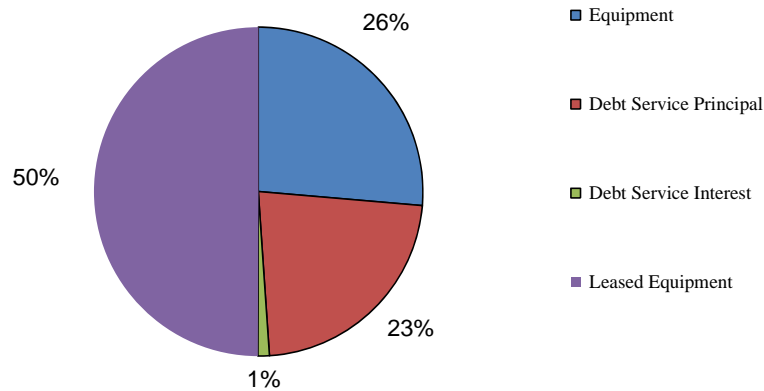
**CURRENT YEAR TO DATE REVENUE**



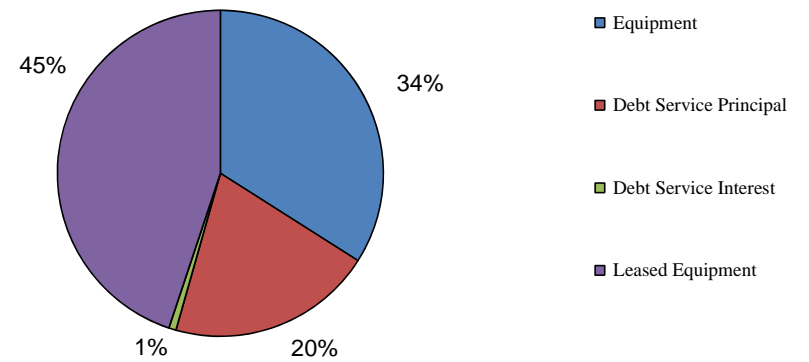
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



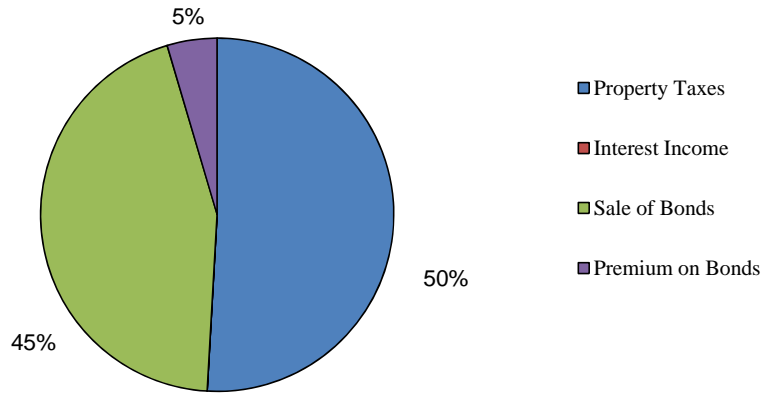
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 52,283	\$ 54,389	\$ 54,389	100.0%	\$ -	\$ 53,595	98.5%	49,612	98.0%
Interest Income	80	80	80	100.0%	-	11	13.2%	-	0.0%
Sale of Bonds	-	46,855	46,855	100.0%	-	46,855	100.0%	37,585	100.0%
Premium on Bonds	-	4,809	4,809	100.0%	-	4,809	100.0%	7,077	100.0%
Total Revenue	<u>52,363</u>	<u>106,133</u>	<u>106,133</u>	100.0%	<u>-</u>	<u>105,270</u>	99.2%	<u>94,274</u>	98.9%
<b>EXPENDITURES</b>									
Debt Service Principal	32,660	32,660	32,660	100.0%	-	32,660	100.0%	29,890	100.0%
Debt Service Interest	19,400	19,739	19,739	100.0%	-	10,000	50.7%	10,066	48.8%
Other Professional Services	-	339	339	100.0%	-	211	62.3%	231	98.8%
Fiscal Agent Fees	10	10	10	100.0%	-	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,453	52,453	100.0%	-	52,453	100.0%	44,432	100.0%
Total Expenditures	<u>52,070</u>	<u>105,201</u>	<u>105,201</u>	100.0%	<u>-</u>	<u>95,324</u>	90.6%	<u>84,620</u>	88.9%
Excess of Revenue Over (Under) Expenditures	<u>293</u>	<u>933</u>	<u>933</u>		<u>-</u>	<u>9,945</u>		<u>9,655</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,111	100.0%
Net Change in Fund Balance	293	933	933		-	9,945		13,765	
Fund Balance, Beginning	<u>50,788</u>	<u>50,861</u>	<u>50,861</u>		<u>60,806</u>	<u>50,861</u>		<u>46,565</u>	
Fund Balance, Ending	<u>\$ 51,081</u>	<u>\$ 51,793</u>	<u>\$ 51,793</u>		<u>\$ 60,806</u>	<u>\$ 60,806</u>		<u>\$ 60,331</u>	

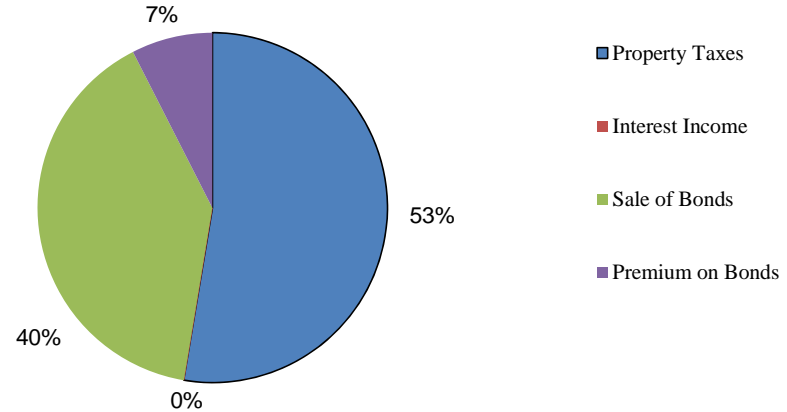


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE NINE MONTHS ENDED MARCH 31, 2016  
 With Comparative Amounts For The Nine Months Ended March 31, 2015**

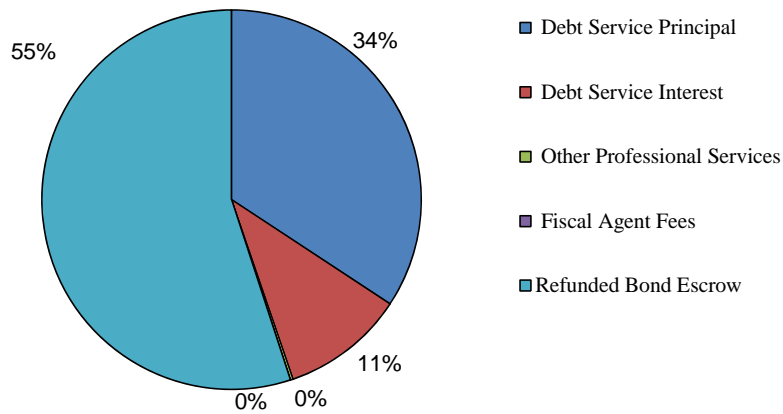
**CURRENT YEAR TO DATE REVENUE**



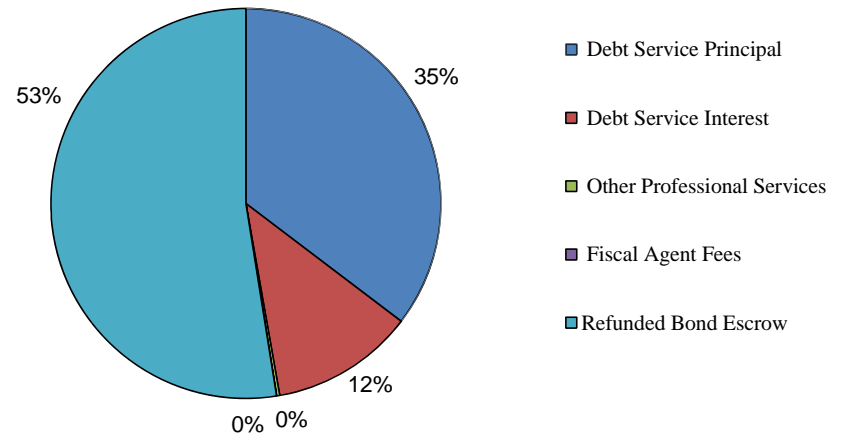
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 45	\$ 80	\$ 80	100.0%	\$ 5	\$ 71	88.2%	\$ 181	69.0%
Total Revenue	45	80	80	100.0%	5	71	88.2%	181	69.0%
<b>EXPENDITURES</b>									
Salary & Benefits	525	525	525	100.0%	37	263	50.0%	322	62.5%
Building & Improvements	26,754	21,740	21,740	100.0%	380	14,621	67.3%	33,680	74.3%
Equipment	3,612	3,612	3,612	100.0%	19	946	26.2%	487	5.5%
Total Expenditures	30,892	25,877	25,877	100.0%	437	15,830	61.2%	34,489	63.1%
Excess of Revenue Over (Under) Expenditures	(30,847)	(25,797)	(25,797)		(431)	(15,759)		(34,308)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	-	-	-	0.0%	-	-	0.0%	(4,111)	100.0%
Net Change in Fund Balance	(30,847)	(25,797)	(25,797)		(431)	(15,759)		(38,418)	
Fund Balance, Beginning	30,892	25,832	25,832		10,505	25,832		73,199	
Fund Balance, Ending	\$ 45	\$ 35	\$ 35		\$ 10,073	\$ 10,073		\$ 34,780	

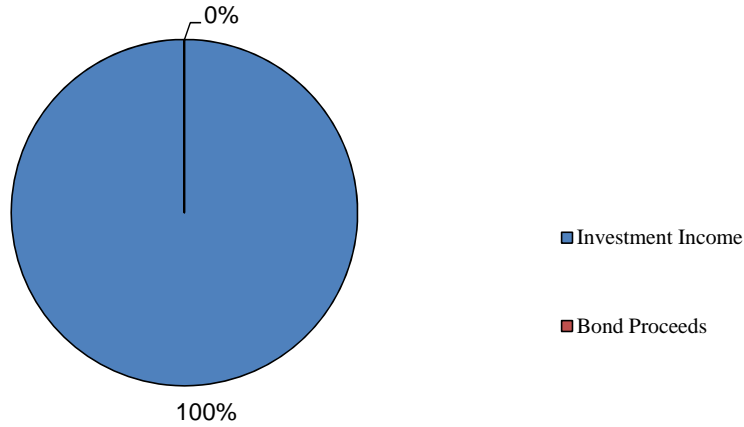
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

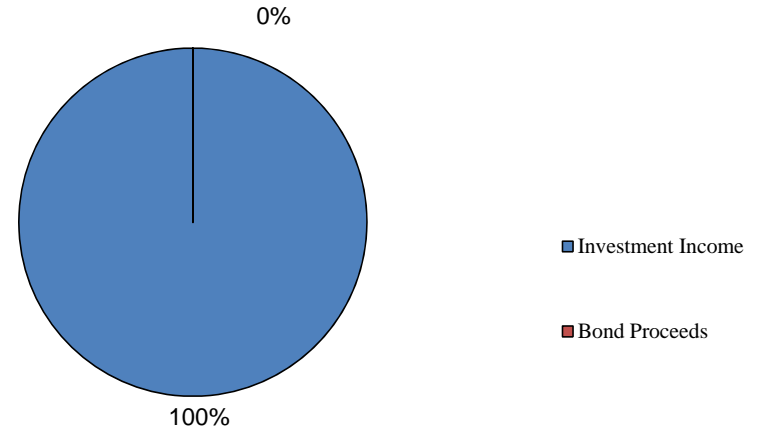
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**

With Comparative Amounts For The Nine Months Ended March 31, 2015

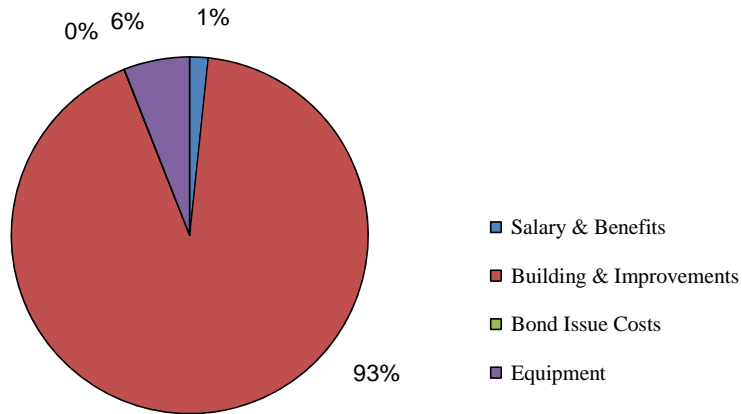
**CURRENT YEAR TO DATE REVENUE**



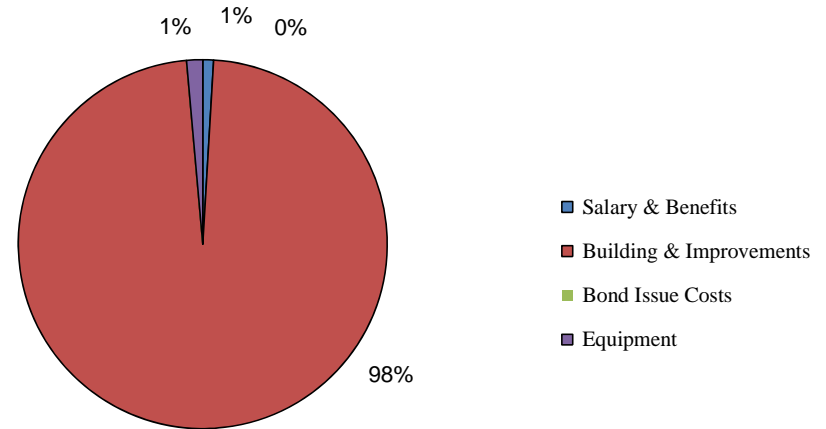
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



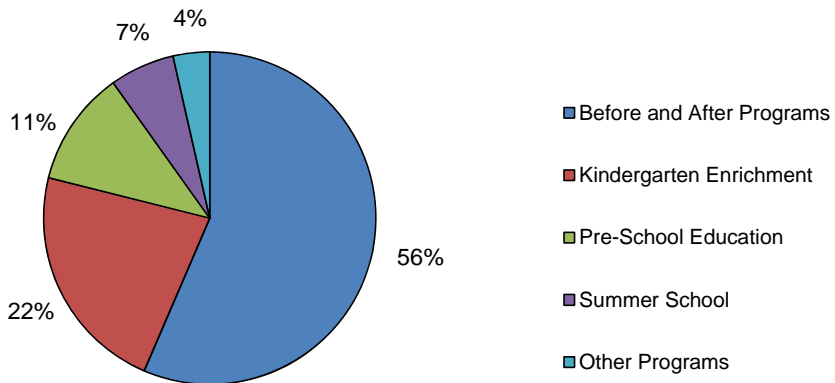
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Before and After Programs	\$ 9,728	\$ 9,422	\$ 9,422	100.0%	\$ 853	\$ 7,190	76.3%	\$ 6,902	76.2%
Kindergarten Enrichment	3,978	3,978	3,978	100.0%	403	2,862	72.0%	2,782	69.8%
Pre-School Education	1,718	1,718	1,718	100.0%	108	1,429	83.2%	1,432	86.1%
Summer School	1,140	1,140	1,140	100.0%	46	805	70.6%	750	65.8%
Other Programs	357	662	662	100.0%	89	452	68.2%	457	66.2%
Total Revenue	16,920	16,920	16,920	100.0%	1,500	12,738	75.3%	12,323	74.5%
<b>EXPENDITURES</b>									
Before and After Programs	8,491	8,491	8,491	100.0%	620	6,078	71.6%	5,798	68.0%
Kindergarten Enrichment	3,581	3,581	3,581	100.0%	332	2,509	70.0%	2,390	68.3%
Pre-School Education	1,702	1,702	1,702	100.0%	188	1,281	75.3%	1,166	82.6%
Summer School	1,112	1,112	1,112	100.0%	19	451	40.6%	504	53.7%
Other Programs	407	407	407	100.0%	37	223	54.7%	399	94.9%
Total Expenditures	15,294	15,294	15,294	100.0%	1,197	10,541	68.9%	10,259	69.4%
Excess of Revenue Over (Under) Expenditures	1,626	1,626	1,626		303	2,197		2,065	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,425)	(1,408)	(1,408)	100.0%	(1,408)	(1,408)	100.0%	(1,204)	92.0%
Total Other Financing Sources (Uses)	(1,425)	(1,408)	(1,408)	100.0%	(1,408)	(1,408)	100.0%	(1,204)	92.0%
Net Change in Fund Balance	201	218	218		(1,105)	788		860	
Fund Balance, Beginning	5,807	6,361	6,361		8,255	6,361		5,371	
Fund Balance, Ending	\$ 6,009	\$ 6,579	\$ 6,579		\$ 7,149	\$ 7,149		\$ 6,231	

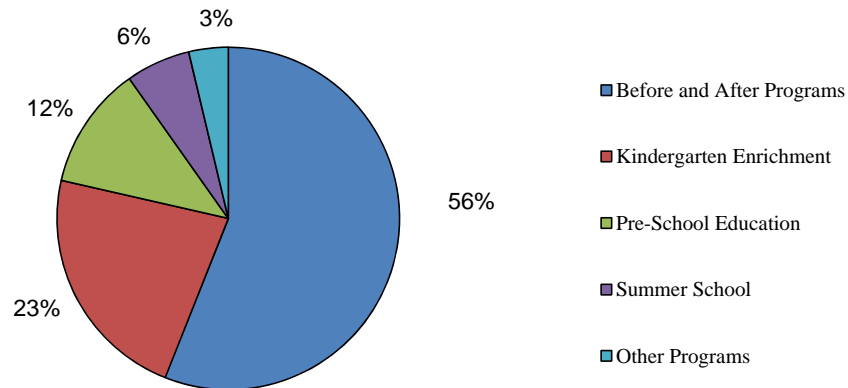
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE NINE MONTHS ENDED MARCH 31, 2016  
With Comparative Amounts For The Nine Months Ended March 31, 2015**

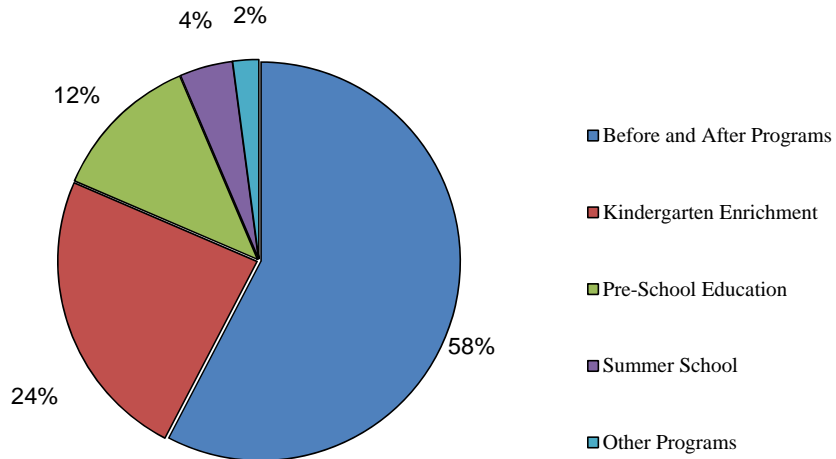
**CURRENT YEAR TO DATE REVENUE**



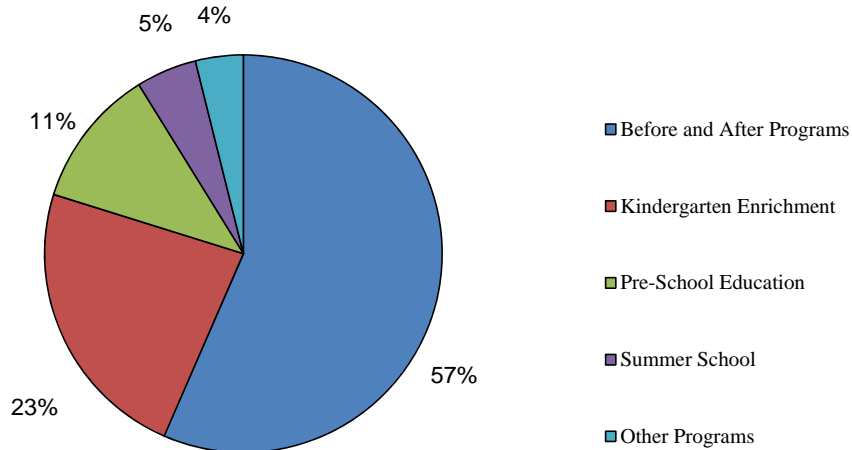
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

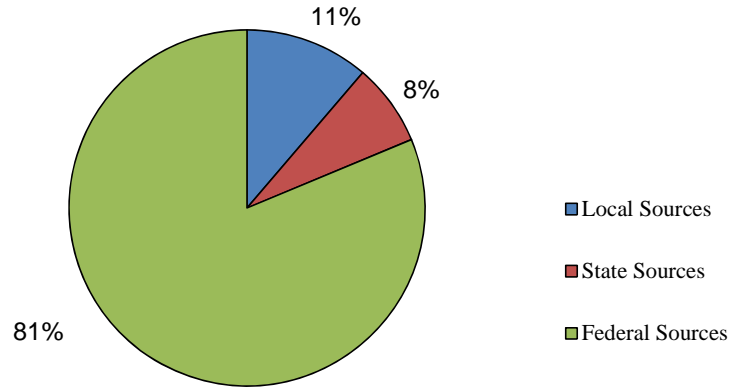


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts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

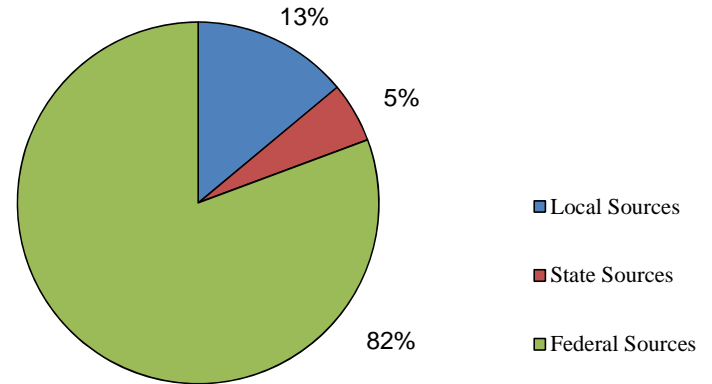
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 3,495	\$ 3,495	\$ 3,495	100.0%	\$ 199	\$ 1,705	48.8%	\$ 1,936	71.5%
State Sources	1,588	1,588	1,588	100.0%	173	1,132	71.3%	745	45.7%
Federal Sources	21,117	21,117	21,117	100.0%	1,477	12,302	58.3%	11,188	55.3%
Total Revenue	26,201	26,201	26,201	100.0%	1,849	15,140	57.8%	13,869	56.4%
<b>EXPENDITURES</b>									
Salaries	14,202	14,202	14,202	100.0%	910	7,367	51.9%	6,494	48.5%
Benefits	3,378	3,378	3,378	100.0%	242	1,915	56.7%	1,662	48.6%
Purchased Services	1,068	1,068	1,068	100.0%	91	943	88.3%	1,046	70.6%
Supplies	2,423	2,153	2,153	100.0%	187	2,062	95.8%	2,213	98.9%
Property	81	391	391	100.0%	95	373	95.4%	602	97.4%
Other Expenditures	5,048	5,008	5,008	100.0%	323	2,479	49.5%	1,852	53.6%
Total Expenditures	26,201	26,201	26,201	100.0%	1,849	15,140	57.8%	13,869	56.4%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE NINE MONTHS ENDED MARCH 31, 2016  
With Comparative Amounts For The Nine Months Ended March 31, 2015**

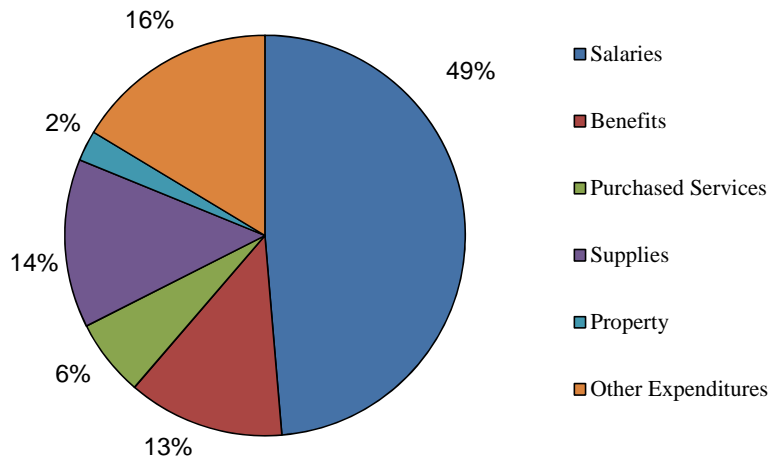
**CURRENT YEAR TO DATE REVENUE**



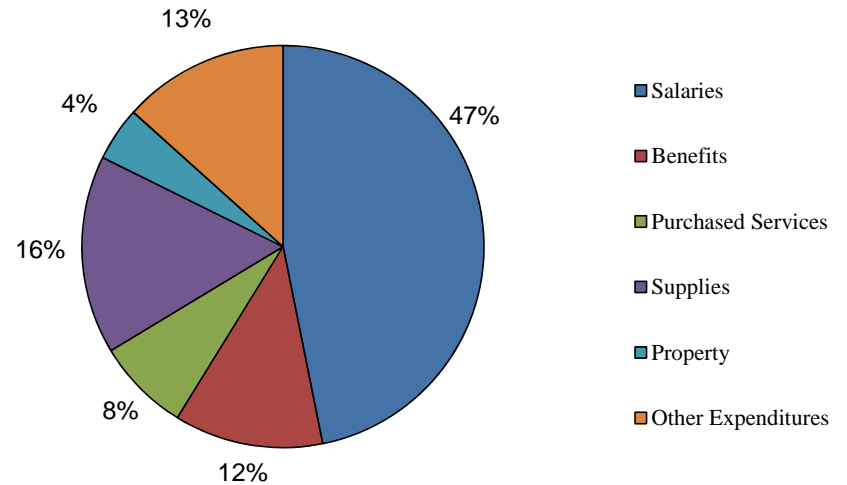
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



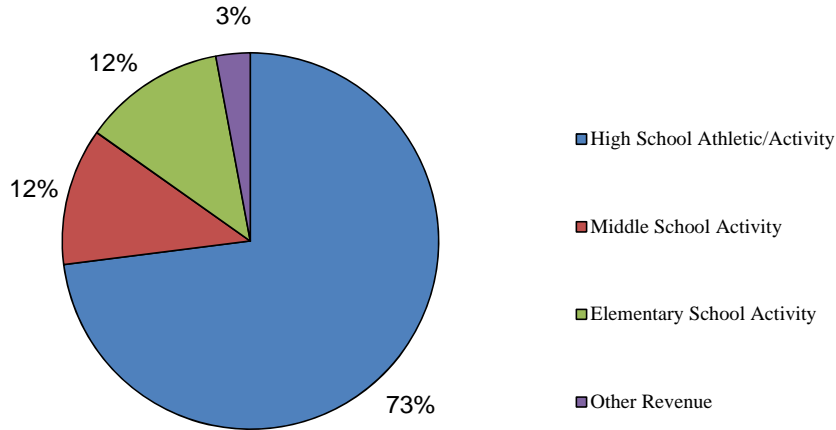
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 10,061	\$ 10,061	\$ 10,061	100.0%	\$ 812	\$ 6,754	67.1%	\$ 6,442	70.6%
Middle School Activity	1,695	1,695	1,695	100.0%	89	1,092	64.4%	1,244	81.3%
Elementary School Activity	2,161	2,156	2,156	100.0%	134	1,135	52.6%	1,207	60.0%
Other Revenue	270	275	275	100.0%	13	272	98.9%	260	97.4%
<b>Total Revenue</b>	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>1,048</u>	<u>9,254</u>	65.2%	<u>9,153</u>	70.8%
<b>EXPENDITURES</b>									
High School Athletic/Activity	10,061	10,061	10,061	100.0%	730	5,914	58.8%	5,669	62.1%
Middle School Activity	1,695	1,695	1,695	100.0%	96	863	50.9%	1,118	73.0%
Elementary School Activity	2,161	2,161	2,161	100.0%	136	1,054	48.8%	1,034	51.4%
Other Expenditures	270	270	270	100.0%	18	207	76.7%	189	73.7%
<b>Total Expenditures</b>	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>981</u>	<u>8,038</u>	56.7%	<u>8,009</u>	62.0%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>67</u>	<u>1,216</u>		<u>1,144</u>	
Fund Balance, Beginning	<u>5,145</u>	<u>5,324</u>	<u>5,324</u>		<u>6,472</u>	<u>5,324</u>		<u>5,145</u>	
Fund Balance, Ending	<u>\$ 5,145</u>	<u>\$ 5,324</u>	<u>\$ 5,324</u>		<u>\$ 6,540</u>	<u>\$ 6,540</u>		<u>\$ 6,288</u>	

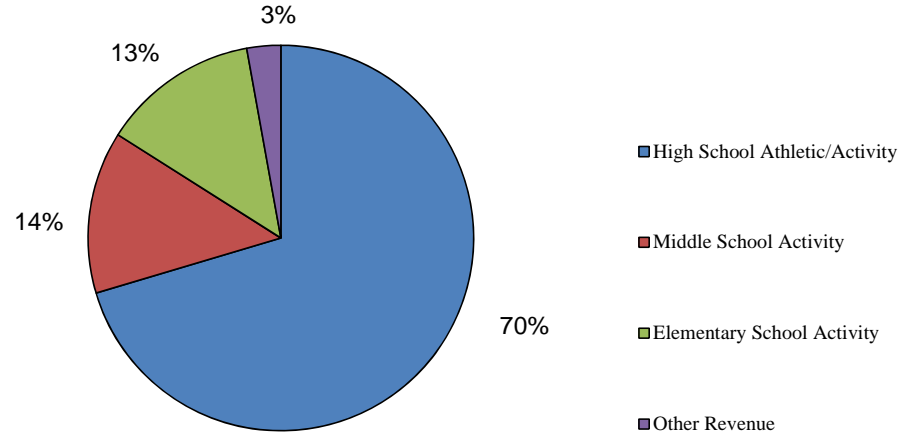


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE NINE MONTHS ENDED MARCH 31, 2016  
With Comparative Amounts For The Nine Months Ended March 31, 2015**

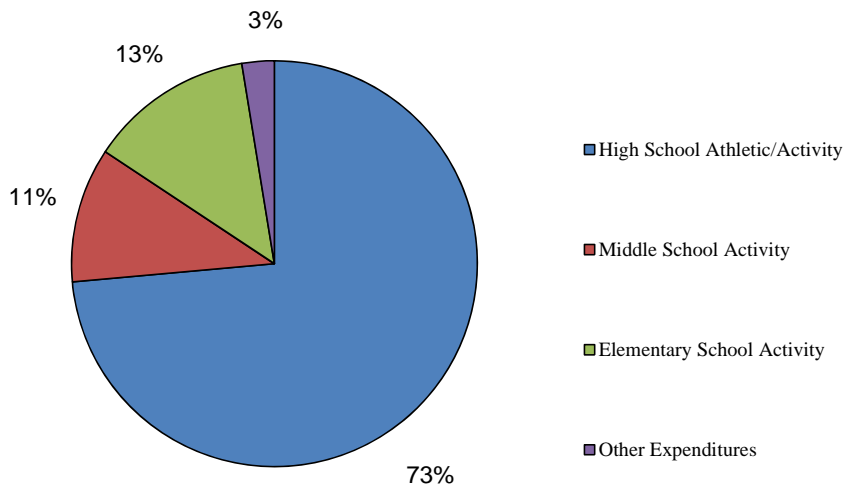
**CURRENT YEAR TO DATE REVENUE**



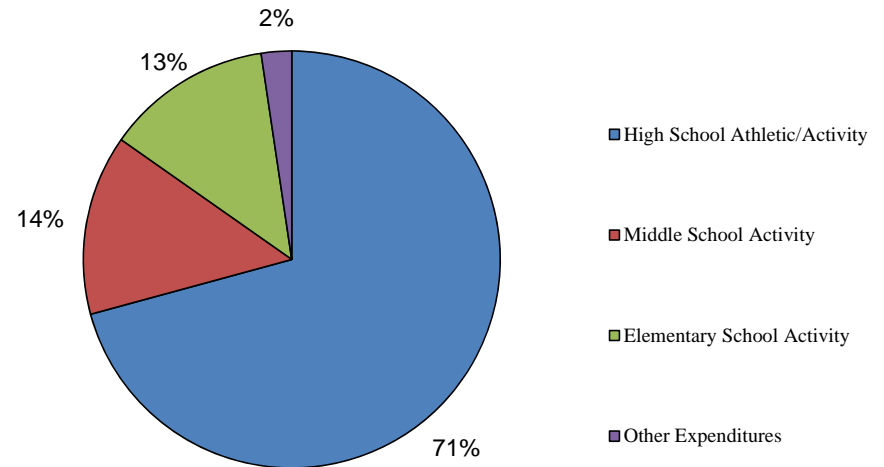
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



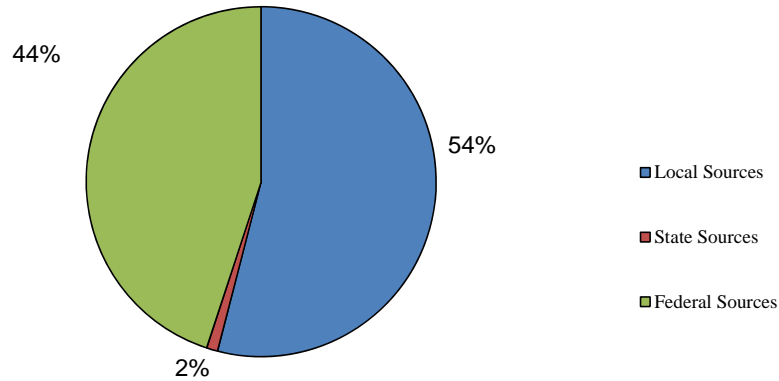
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

FOR THE NINE MONTHS ENDED MARCH 31, 2016  
With Comparative Amounts For The Nine Months Ended March 31, 2015

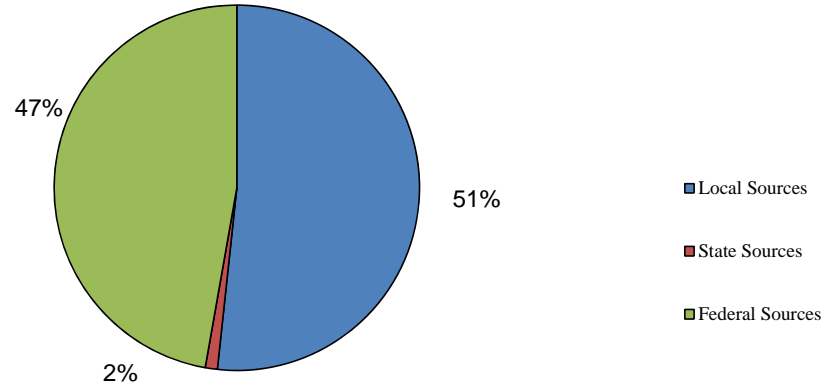
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,465	\$ 9,415	\$ 9,415	100.0%	\$ 869	\$ 7,176	76.2%	\$ 6,711	80.9%
Investment Income	3	9	9	100.0%	2	9	100.0%	4	76.4%
Catering Income	195	193	193	100.0%	20	136	70.3%	136	80.3%
Miscellaneous Income	23	72	72	100.0%	1	67	92.9%	9	20.8%
Total Local Revenue	9,685	9,689	9,689	100.0%	892	7,387	76.2%	6,860	80.6%
<b>State Sources</b>									
Start Smart Nutrition Program	105	103	103	100.0%	10	85	82.3%	90	97.3%
State Match - Child Nutrition	140	142	142	100.0%	-	141	99.3%	144	100.0%
Total State Revenue	245	245	245	100.0%	10	226	92.2%	234	100.0%
<b>Federal Sources</b>									
Meal Reimbursement	6,694	6,694	6,694	100.0%	634	5,189	77.5%	5,403	80.7%
USDA Commodities	1,025	1,025	1,025	100.0%	166	961	93.7%	862	88.2%
Total Federal Revenue	7,719	7,719	7,719	100.0%	800	6,150	79.7%	6,265	81.7%
Total Revenue	17,650	17,653	17,653	100.0%	1,702	13,763	78.0%	13,359	81.4%
<b>EXPENDITURES</b>									
Salaries	5,839	5,639	5,639	100.0%	470	3,863	68.5%	3,710	65.1%
Benefits	1,979	1,779	1,779	100.0%	132	1,082	60.8%	1,054	58.2%
Other Purchased Services	367	821	821	100.0%	(9)	790	96.2%	261	98.4%
Consumables	7,835	7,108	7,108	100.0%	1,026	5,724	80.5%	5,700	80.8%
Expendable Equipment	802	802	802	100.0%	43	638	79.6%	203	27.8%
Other Expenses	256	402	402	100.0%	149	308	76.5%	248	86.8%
Indirect Costs	570	1,100	1,100	100.0%	104	797	72.4%	431	75.0%
Total Expenditures	17,648	17,652	17,652	100.0%	1,913	13,202	74.8%	11,607	70.7%
Excess of Revenue Over (Under) Expenditures	2	2	2		(211)	562		1,752	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	1,105	1,105	100.0%	50	915	82.8%	-	0.0%
Total Other Financing (Uses)	-	1,105	1,105		50	915		-	
Net Change in Fund Balance	2	1,107	1,107		(161)	1,477		1,752	
Fund Balance, Beginning	6,028	5,236	5,236		6,924	5,236		5,056	
Fund Balance, Ending	\$ 6,030	\$ 6,342	\$ 6,342		\$ 6,763	\$ 6,713		\$ 6,809	

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

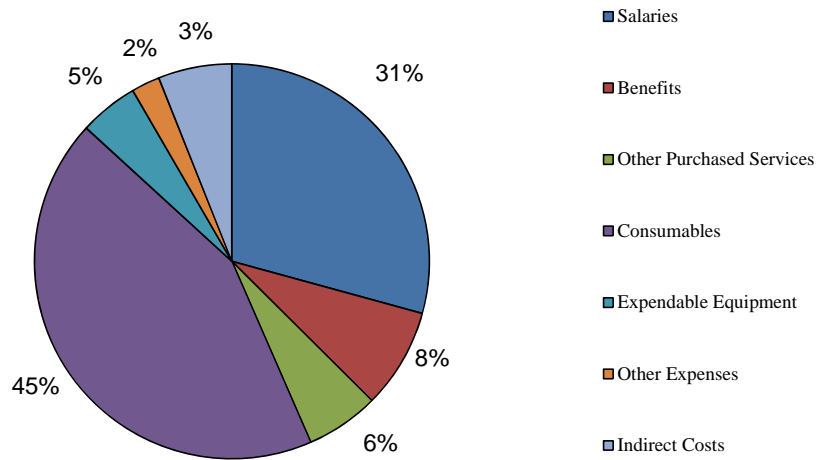
**CURRENT YEAR TO DATE REVENUE**



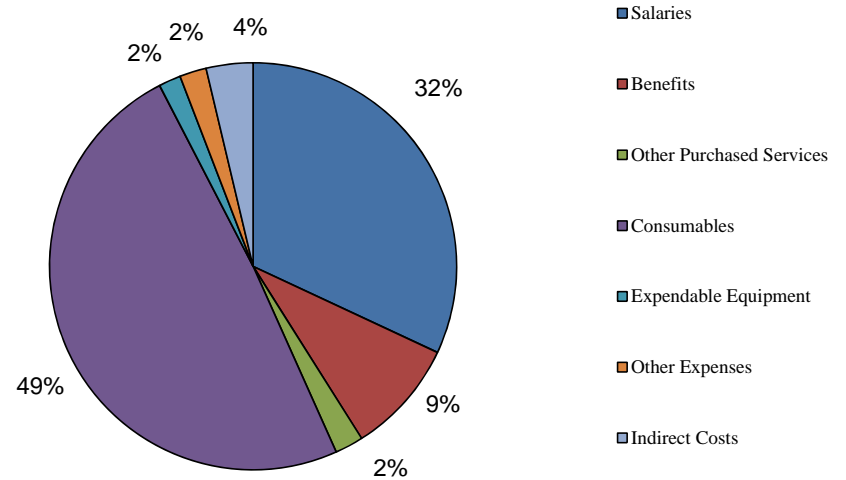
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

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

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash and Investments	\$ 38,946,734	\$ 52,789,223
Accrued Interest	11,584	3,813
Property Taxes Receivable - Net	120,166,272	118,527,999
Receivables	172,805	45,007
Inventory	1,560,851	1,638,021
Prepaid Expenditures	3,694	2,183
	<u>\$ 160,861,940</u>	<u>\$ 173,006,246</u>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 2,452,086	\$ 280,655
Encumbrances Payable	5,366,231	7,513,738
Accrued Payroll	3,896,345	5,199,706
Other Liabilities	8,218	7,461
Earned/Unpaid Liability	24,947,154	39,863,944
Insurance Premium Reserve	-	550,494
	<u>36,670,034</u>	<u>53,415,998</u>
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,564,545	1,640,204
Restricted for Emergency Reserve	14,971,000	14,222,000
Assigned for Encumbrances	645,000	661,069
Unassigned Fund Balance	107,011,361	103,066,975
	<u>124,191,906</u>	<u>119,590,248</u>
Total Fund Balance	<u>\$ 160,861,940</u>	<u>\$ 173,006,246</u>
Total Liabilities and Fund Balance	<u>\$ 160,861,940</u>	<u>\$ 173,006,246</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 201,450,124	\$ 202,620,093	\$ 202,620,093	100.00%	\$ -	\$ 202,620,093	100.0%	\$ 194,881,775	100.0%
Specific Ownership Taxes	17,959,100	19,288,000	19,288,000	100.00%	1,545,636	13,203,429	68.5%	12,647,630	71.1%
Tuition	93,400	217,600	217,600	100.00%	44,905	214,185	98.4%	71,372	77.2%
Catchment Income MW Foote	363,000	357,500	357,500	100.00%	-	-	0.0%	-	0.0%
Interest Income	195,728	49,300	49,300	100.00%	1,559	10,979	22.3%	24,003	9.7%
Activity/Athletic Fees	766,500	866,800	866,800	100.00%	11,499	431,934	49.8%	521,170	64.1%
Rentals	899,200	945,600	945,600	100.00%	159,517	649,860	68.7%	581,454	65.3%
Program Billings	144,300	174,300	174,300	100.00%	15,906	97,705	56.1%	106,812	74.7%
Indirect Cost Revenue	548,700	724,116	724,116	100.00%	47,842	430,578	59.5%	406,732	60.7%
Other Local Revenue	756,572	744,479	744,479	100.00%	70,572	597,691	80.3%	598,141	91.2%
<b>Total Local Sources</b>	<u>223,176,624</u>	<u>225,987,788</u>	<u>225,987,788</u>	100.00%	<u>1,897,436</u>	<u>218,256,454</u>	96.6%	<u>209,839,089</u>	96.9%
<b>STATE SOURCES</b>									
State Equalization Aid	248,946,030	248,641,003	248,641,003	100.00%	20,585,335	186,316,569	74.9%	177,772,990	75.4%
Vocational Education	1,945,000	1,985,000	1,985,000	100.00%	-	1,021,852	51.5%	972,094	50.0%
Special Education	10,797,700	11,033,491	11,033,491	100.00%	229,596	10,200,753	92.5%	9,622,580	90.0%
English Language Acquisition Act	2,286,947	2,188,258	2,188,258	100.00%	-	2,155,777	98.5%	2,269,255	100.0%
Gifted & Talented Education	510,700	500,531	500,531	100.00%	200,212	500,531	100.0%	500,155	87.5%
At-Risk Funding	-	199,974	199,974	100.00%	-	199,974	100.0%	-	0.0%
Transportation Reimbursement	4,354,400	4,568,514	4,568,514	100.00%	-	4,540,082	99.4%	4,354,385	100.0%
<b>Total State Sources</b>	<u>268,840,777</u>	<u>269,116,771</u>	<u>269,116,771</u>	100.00%	<u>21,015,143</u>	<u>204,935,538</u>	76.2%	<u>195,491,459</u>	76.5%
<b>FEDERAL SOURCES</b>									
Federal Government	1,457,699	1,463,596	1,463,596	100.00%	-	732,781	50.1%	728,850	50.0%
<b>Federal Sources</b>	<u>1,457,699</u>	<u>1,463,596</u>	<u>1,463,596</u>	100.00%	<u>-</u>	<u>732,781</u>	50.1%	<u>728,850</u>	50.0%
<b>Total Revenue</b>	<u>\$ 493,475,100</u>	<u>\$ 496,568,155</u>	<u>\$ 496,568,155</u>	100.00%	<u>\$ 22,912,579</u>	<u>\$ 423,924,773</u>	85.4%	<u>\$ 406,059,398</u>	85.8%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 121,710,318	\$ 120,684,254	\$ 9,891,870	\$ 86,331,925	71.5%	\$ 200,872	71.7%	\$ 82,964,316	72.0%
Middle School Education	57,283,111	56,240,249	4,258,832	37,900,222	67.4%	158,402	67.7%	37,259,059	69.7%
High School Education	80,939,051	80,643,903	6,446,105	58,279,858	72.3%	250,157	72.6%	54,688,357	71.6%
Special Education	55,271,048	54,911,098	5,039,717	41,120,781	74.9%	217,247	75.3%	37,855,614	74.5%
Other General Education	25,377,220	25,706,357	2,312,341	18,110,020	70.4%	186,616	71.2%	17,510,031	72.6%
Support - Students	30,556,593	30,733,350	2,439,748	21,726,593	70.7%	37,686	70.8%	20,647,286	70.8%
Support - Instructional Staff	14,768,112	15,569,455	1,215,433	10,631,887	68.3%	83,243	68.8%	11,951,767	68.5%
Support - General Administration	4,804,440	5,001,463	379,392	3,957,661	79.1%	81,311	80.8%	3,781,389	76.7%
Support - School Administration	25,358,754	25,912,417	2,027,106	19,265,575	74.3%	28,291	74.5%	18,237,608	74.1%
Support - Business	3,563,608	3,819,270	292,161	2,923,660	76.6%	86,297	78.8%	2,784,718	78.7%
Operation & Maintenance	37,486,409	38,055,980	2,824,207	27,654,439	72.7%	2,047,630	78.0%	27,809,848	75.0%
Student Transportation	19,763,069	20,148,401	1,681,022	14,711,120	73.0%	1,704,207	81.5%	16,521,646	83.1%
Support - Central	15,417,015	15,921,873	1,753,114	12,044,614	75.6%	276,530	77.4%	11,153,747	73.0%
Community Services	378,575	381,405	37,103	265,737	69.7%	7,303	71.6%	248,319	61.7%
Facilities Acquisition & Construction	220,549	224,287	17,566	194,567	86.7%	439	86.9%	158,621	74.2%
County Treasurer Fees	517,500	517,500	195,009	206,153	39.8%	-	38.2%	190,905	36.9%
Charter School Allocation	3,892,890	3,892,890	329,632	2,909,304	74.7%	-	38.2%	2,731,932	75.0%
Charter School Mill Levy Allocation	441,838	441,838	37,394	336,547	76.2%	-	38.2%	331,403	75.0%
Operating Reserve	1,277,000	221,110	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 499,027,100</u>	<u>\$ 499,027,100</u>	<u>\$ 41,177,752</u>	<u>\$358,570,663</u>	71.9%	<u>\$ 5,366,231</u>	72.9%	<u>\$346,826,566</u>	72.5%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	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	\$ 90,761,229	\$ 90,095,857	\$ 7,528,112	\$ 66,348,144	73.6%	\$ -	73.6%	\$ 63,517,192	73.0%
Employee Benefits	27,204,954	26,490,303	2,134,530	18,421,785	69.5%	-	69.5%	17,580,298	70.4%
Purchased Services	60,910	306,497	23,009	293,238	95.7%	7,712	98.2%	175,340	97.3%
Supplies	3,618,583	3,486,186	96,410	1,006,552	28.9%	157,546	33.4%	1,499,765	54.3%
Property	20,400	150,840	26,041	108,767	72.1%	35,614	95.7%	122,725	94.8%
Other Objects	44,242	154,571	83,768	153,439	99.3%	-	99.3%	68,996	90.7%
	<u>121,710,318</u>	<u>120,684,254</u>	<u>9,891,870</u>	<u>86,331,925</u>	<u>71.5%</u>	<u>200,872</u>	<u>71.7%</u>	<u>82,964,316</u>	<u>72.0%</u>
<b>Middle School Education</b>									
Salaries	43,323,588	42,722,723	3,241,824	29,066,076	68.0%	-	68.0%	28,531,088	70.3%
Employee Benefits	12,759,848	12,228,866	921,311	8,055,131	65.9%	-	65.9%	7,865,570	67.4%
Purchased Services	134,042	139,122	9,011	88,382	63.5%	2,424	65.3%	95,907	93.1%
Supplies	922,087	1,002,593	71,637	599,331	59.8%	117,646	71.5%	658,627	69.5%
Property	101,373	105,022	9,868	64,826	61.7%	38,332	98.2%	76,341	61.2%
Other Objects	42,173	41,923	5,181	26,476	63.2%	-	63.2%	31,526	92.4%
	<u>57,283,111</u>	<u>56,240,249</u>	<u>4,258,832</u>	<u>37,900,222</u>	<u>67.4%</u>	<u>158,402</u>	<u>67.7%</u>	<u>37,259,059</u>	<u>69.7%</u>
<b>High School Education</b>									
Salaries	60,845,310	60,726,872	4,885,954	44,577,258	73.4%	-	73.4%	41,699,047	72.3%
Employee Benefits	17,735,966	17,289,445	1,376,367	12,184,578	70.5%	-	70.5%	11,272,403	69.9%
Purchased Services	328,038	372,094	49,187	280,139	75.3%	21,725	81.1%	321,415	82.9%
Supplies	1,707,873	1,814,580	108,259	905,099	49.9%	192,143	60.5%	1,053,655	63.9%
Property	207,731	316,789	13,750	213,241	67.3%	36,289	78.8%	242,592	54.1%
Other Objects	114,133	124,123	12,588	119,543	96.3%	-	96.3%	99,245	94.1%
	<u>80,939,051</u>	<u>80,643,903</u>	<u>6,446,105</u>	<u>58,279,858</u>	<u>72.3%</u>	<u>250,157</u>	<u>72.6%</u>	<u>54,688,357</u>	<u>71.6%</u>
<b>Special Education</b>									
Salaries	41,307,652	41,205,417	3,745,612	31,045,114	75.3%	-	75.3%	28,685,289	75.4%
Employee Benefits	11,485,399	11,224,875	972,447	7,949,900	70.8%	-	70.8%	7,271,978	71.5%
Purchased Services	2,096,084	2,145,730	295,677	1,946,153	90.7%	197,199	99.9%	1,645,158	76.1%
Supplies	300,084	253,247	17,144	118,438	46.8%	17,394	53.6%	164,240	53.8%
Property	16,106	16,106	3,277	7,458	46.3%	2,654	62.8%	14,454	94.8%
Other Objects	65,723	65,723	5,560	53,718	81.7%	-	81.7%	74,495	95.7%
	<u>\$ 55,271,048</u>	<u>\$ 54,911,098</u>	<u>\$ 5,039,717</u>	<u>\$ 41,120,781</u>	<u>74.9%</u>	<u>\$ 217,247</u>	<u>75.3%</u>	<u>\$ 37,855,614</u>	<u>74.5%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	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	\$ 17,588,817	\$ 17,779,397	\$ 1,627,903	\$ 12,846,350	72.3%	\$ -	72.3%	\$ 12,149,204	73.1%	
Employee Benefits	4,759,214	4,776,423	410,142	3,260,532	68.3%	-	68.3%	3,047,690	70.6%	
Purchased Services	1,144,123	1,218,571	121,024	865,639	71.0%	51,795	75.3%	1,004,890	86.5%	
Supplies	1,274,213	1,364,162	76,994	738,455	54.1%	123,140	63.2%	864,667	62.4%	
Property	99,804	56,755	1,192	37,955	66.9%	10,947	86.2%	57,844	55.9%	
Other Objects	511,049	511,049	75,086	361,089	70.7%	734	70.8%	385,736	74.2%	
	<u>25,377,220</u>	<u>25,706,357</u>	<u>2,312,341</u>	<u>18,110,020</u>	70.4%	<u>186,616</u>	71.2%	<u>17,510,031</u>	72.6%	
<b>Support Services - Students</b>										
Salaries	23,301,950	23,437,446	1,901,377	17,055,928	72.8%	-	72.8%	16,177,959	72.7%	
Employee Benefits	6,866,737	6,884,284	503,765	4,442,539	64.5%	-	64.5%	4,196,423	64.7%	
Purchased Services	177,376	202,064	14,219	96,352	47.7%	21,990	58.6%	119,701	62.1%	
Supplies	179,236	168,262	16,644	101,080	60.1%	12,209	67.3%	123,625	63.1%	
Property	8,750	18,750	386	9,931	53.0%	3,487	71.6%	9,952	97.9%	
Other Objects	22,544	22,544	3,357	20,763	92.1%	-	92.1%	19,626	91.1%	
	<u>30,556,593</u>	<u>30,733,350</u>	<u>2,439,748</u>	<u>21,726,593</u>	70.7%	<u>37,686</u>	70.8%	<u>20,647,286</u>	70.8%	
<b>Support Services - Instructional Staff</b>										
Salaries	10,478,419	10,845,646	830,876	7,560,291	69.7%	-	69.7%	7,054,766	63.9%	
Employee Benefits	2,978,739	3,046,512	224,333	2,003,300	65.8%	-	65.8%	1,900,535	62.2%	
Purchased Services	606,407	534,863	51,690	498,446	93.2%	12,568	95.5%	531,390	87.6%	
Supplies	568,817	869,941	45,684	446,194	51.3%	56,141	57.7%	2,396,618	91.9%	
Property	92,102	100,725	7,574	52,725	52.3%	14,534	66.8%	28,857	33.6%	
Other Objects	43,628	171,768	55,276	70,931	41.3%	-	41.3%	39,601	69.2%	
	<u>14,768,112</u>	<u>15,569,455</u>	<u>1,215,433</u>	<u>10,631,887</u>	68.3%	<u>83,243</u>	68.8%	<u>11,951,767</u>	68.5%	
<b>Support Services - General Administration</b>										
Salaries	2,884,376	2,970,244	270,088	2,453,806	82.6%	-	82.6%	2,359,302	83.8%	
Employee Benefits	855,380	878,537	75,693	701,991	79.9%	-	79.9%	699,305	80.6%	
Purchased Services	790,777	878,912	16,978	617,883	70.3%	54,343	76.5%	575,210	69.1%	
Supplies	135,047	142,169	9,993	96,241	67.7%	21,206	82.6%	78,032	25.8%	
Property	36,000	36,741	-	6,567	17.9%	5,762	33.6%	6,148	47.3%	
Other Objects	102,860	94,860	6,640	81,173	85.6%	-	85.6%	63,392	66.1%	
	<u>\$ 4,804,440</u>	<u>\$ 5,001,463</u>	<u>\$ 379,392</u>	<u>\$ 3,957,661</u>	79.1%	<u>\$ 81,311</u>	80.8%	<u>\$ 3,781,389</u>	76.7%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,591,558	\$ 18,966,789	\$ 1,511,529	\$ 14,333,516	75.6%	\$ -	75.6%	\$ 13,592,082	75.8%
Employee Benefits	6,049,045	6,140,605	462,428	4,443,134	72.4%	-	72.4%	4,152,843	70.8%
Purchased Services	325,206	325,225	38,594	252,217	77.6%	976	77.9%	218,646	68.5%
Supplies	327,514	377,345	6,885	155,094	41.1%	25,606	47.9%	187,824	51.6%
Property	24,394	61,416	1,098	50,073	81.5%	1,709	84.3%	53,547	77.9%
Other Objects	41,037	41,037	6,572	31,541	76.9%	-	76.9%	32,666	87.3%
	<u>25,358,754</u>	<u>25,912,417</u>	<u>2,027,106</u>	<u>19,265,575</u>	<u>74.3%</u>	<u>28,291</u>	<u>74.5%</u>	<u>18,237,608</u>	<u>74.1%</u>
<b>Support Services – Business</b>									
Salaries	2,645,730	2,832,927	220,644	2,171,999	76.7%	-	76.7%	2,000,465	76.8%
Employee Benefits	818,765	853,742	66,221	629,616	73.7%	612	73.8%	569,270	70.2%
Purchased Services (1)	368,404	385,305	65,898	322,934	83.8%	61,637	99.8%	341,958	89.8%
Supplies (1)	346,578	336,657	57,265	226,952	67.4%	23,394	74.4%	188,370	56.6%
Property (1)	6,000	16,000	473	10,775	67.3%	359	69.6%	19,192	73.8%
Other Objects	18,100	34,608	411	24,681	71.3%	295	72.2%	10,053	43.4%
Contra Acct - Publications (1)	(639,969)	(639,969)	(118,751)	(463,297)	72.4%	-	72.4%	(344,590)	53.8%
	<u>3,563,608</u>	<u>3,819,270</u>	<u>292,161</u>	<u>2,923,660</u>	<u>76.6%</u>	<u>86,297</u>	<u>78.8%</u>	<u>2,784,718</u>	<u>78.7%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,829,616	10,176,672	895,911	8,059,245	79.2%	-	79.2%	7,337,455	76.3%
Employee Benefits	3,329,624	3,384,005	280,376	2,504,859	74.0%	24,838	74.8%	2,311,416	69.6%
Purchased Services	13,482,574	13,610,008	834,178	9,818,918	72.1%	1,796,440	85.3%	10,576,716	77.2%
Supplies	10,819,609	10,860,309	812,481	7,252,693	66.8%	226,352	68.9%	7,577,605	72.6%
Property	6,266	6,266	1,025	5,787	92.4%	-	92.4%	2,893	76.3%
Other Objects	18,720	18,720	236	12,937	69.1%	-	69.1%	3,763	41.1%
	<u>37,486,409</u>	<u>38,055,980</u>	<u>2,824,207</u>	<u>27,654,439</u>	<u>72.7%</u>	<u>2,047,630</u>	<u>78.0%</u>	<u>27,809,848</u>	<u>75.0%</u>
<b>Student Transportation Services</b>									
Salaries	12,718,040	13,078,275	1,182,461	9,742,773	74.5%	-	74.5%	9,229,612	74.5%
Employee Benefits	3,961,952	4,020,009	332,549	2,730,473	67.9%	26,874	68.6%	2,711,197	66.7%
Purchased Services (2)	1,419,675	1,427,675	144,875	1,210,545	84.8%	365,522	110.4%	1,333,208	84.2%
Supplies (2)	2,731,483	2,690,248	144,529	1,459,156	54.2%	1,309,796	102.9%	3,651,927	123.4%
Property	54,000	54,275	-	32,397	59.7%	1,090	61.7%	54,457	125.2%
Other Objects	26,250	26,250	234	7,844	29.9%	925	33.4%	15,548	54.7%
Contra Acct - Field Trips (2)	(1,148,331)	(1,148,331)	(123,626)	(472,068)	41.1%	-	41.1%	(474,303)	40.5%
	<u>\$ 19,763,069</u>	<u>\$ 20,148,401</u>	<u>\$ 1,681,022</u>	<u>\$ 14,711,120</u>	<u>73.0%</u>	<u>\$ 1,704,207</u>	<u>81.5%</u>	<u>\$ 16,521,646</u>	<u>83.1%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
With Comparative Amounts For The Nine Months Ended March 31, 2015

	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	\$ 7,447,724	\$ 7,632,832	\$ 583,518	\$ 5,435,374	71.2%	\$ -	71.2%	\$ 5,245,358	72.9%
Employee Benefits	2,546,667	2,590,889	160,170	1,640,215	63.3%	119,265	67.9%	1,635,451	73.3%
Purchased Services	4,931,665	5,134,530	984,646	4,611,843	89.8%	111,472	92.0%	3,931,224	73.7%
Supplies	405,601	477,575	24,687	323,622	67.8%	43,244	76.8%	310,633	67.4%
Property	39,700	40,389	(1,026)	15,861	39.3%	2,549	45.6%	8,416	41.7%
Other Objects	45,658	45,658	1,119	17,699	38.8%	-	38.8%	22,665	55.2%
	<u>15,417,015</u>	<u>15,921,873</u>	<u>1,753,114</u>	<u>12,044,614</u>	<u>75.6%</u>	<u>276,530</u>	<u>77.4%</u>	<u>11,153,747</u>	<u>73.0%</u>
<b>Community Services</b>									
Salaries	232,261	234,740	28,172	189,602	80.8%	-	80.8%	168,386	69.1%
Employee Benefits	57,847	58,198	6,145	41,963	72.1%	-	72.1%	36,312	63.8%
Purchased Services	84,459	78,459	2,731	29,965	38.2%	7,303	47.5%	39,655	44.6%
Supplies	3,708	3,708	-	-	0.0%	-	0.0%	156	2.2%
Property	-	1,300	-	875	67.3%	-	67.3%	-	0.0%
Other Objects	300	5,000	55	3,332	66.6%	-	66.6%	3,810	84.4%
	<u>378,575</u>	<u>381,405</u>	<u>37,103</u>	<u>265,737</u>	<u>69.7%</u>	<u>7,303</u>	<u>71.6%</u>	<u>248,319</u>	<u>61.7%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	164,706	167,599	14,125	154,623	92.3%	-	92.3%	121,117	76.3%
Employee Benefits	47,801	48,311	3,191	34,886	72.2%	-	72.2%	33,339	71.0%
Purchased Services	100	100	-	-	0.0%	-	0.0%	14	14.0%
Supplies	6,863	7,198	250	4,758	66.1%	439	72.2%	3,851	56.1%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	300	27.8%	-	27.8%	300	27.8%
	<u>220,549</u>	<u>224,287</u>	<u>17,566</u>	<u>194,567</u>	<u>86.7%</u>	<u>439</u>	<u>86.9%</u>	<u>158,621</u>	<u>74.2%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>195,009</u>	<u>206,153</u>	<u>39.8%</u>	<u>-</u>	<u>39.8%</u>	<u>190,905</u>	<u>36.9%</u>
<b>Charter School Allocation</b>	<u>3,892,890</u>	<u>3,892,890</u>	<u>329,632</u>	<u>2,909,304</u>	<u>74.7%</u>	<u>-</u>	<u>74.7%</u>	<u>2,731,932</u>	<u>75.0%</u>
<b>Charter School Mill Levy Allocation</b>	<u>441,838</u>	<u>441,838</u>	<u>37,394</u>	<u>336,547</u>	<u>76.2%</u>	<u>-</u>	<u>76.2%</u>	<u>331,403</u>	<u>75.0%</u>
<b>Operating Reserve</b>	<u>1,277,000</u>	<u>221,110</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>\$ 499,027,100</u>	<u>\$ 499,027,100</u>	<u>\$ 41,177,752</u>	<u>\$358,570,663</u>	<u>71.9%</u>	<u>\$ 5,366,231</u>	<u>72.9%</u>	<u>\$ 346,826,566</u>	<u>72.5%</u>

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

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

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,026,115	\$ 809,594
Investments in Trust	-	4,182,597
Total Assets	\$ 1,026,115	\$ 4,992,191
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 5,012	\$ 51,284
Encumbrances Payable	180,174	4,871,543
Total Liabilities	185,186	4,922,827
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	477,000	443,000
Unassigned Fund Balance	363,929	(373,636)
Total Fund Balance	840,929	69,364
Total Liabilities and Fund Balance	\$ 1,026,115	\$ 4,992,191

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<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	\$ 3,297,207	\$ 5,128,731	\$ 292,334	\$ 3,646,001	71.1%	\$ 180,174	74.6%	\$ 4,443,072	72.3%
Debt Service Principal	3,278,282	3,278,282	209,604	3,278,282	100.0%	-	100.0%	2,661,624	100.0%
Debt Service Interest	163,783	163,783	9,024	163,783	100.0%	-	100.0%	96,605	100.0%
Leased Equipment	<u>3,387,528</u>	<u>7,330,304</u>	<u>63,011</u>	<u>7,254,752</u>	99.0%	-	99.0%	<u>5,862,409</u>	100.0%
Total Expenditures	<u>\$ 10,126,800</u>	<u>\$ 15,901,100</u>	<u>\$ 573,973</u>	<u>\$ 14,342,818</u>	90.2%	<u>\$ 180,174</u>	91.3%	<u>\$ 13,063,710</u>	88.5%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BOND REDEMPTION FUND**

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

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 29,113,118	\$ 30,025,107
Property Taxes Receivable - Net	31,693,273	30,305,771
Total Assets	\$ 60,806,391	\$ 60,330,878
 <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	60,806,391	60,330,878
Total Fund Balance	60,806,391	60,330,878
Total Liabilities and Fund Balance	\$ 60,806,391	\$ 60,330,878



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<b>Adopted Budget</b>	<b>Current Modified Budget</b>	<b>Current Year</b>			<b>Encumbered</b>	<b>Expended &amp; Encumbered %</b>	<b>Prior Year</b>	
			<b>Month</b>	<b>Y-T-D</b>	<b>%</b>			<b>Y-T-D</b>	<b>%</b>
Debt Service Principal	\$ 32,660,000	\$ 32,660,000	\$ -	\$ 32,660,000	100.0%	\$ -	100.0%	\$ 29,890,000	100.0%
Debt Service Interest	19,400,018	19,739,184	-	10,000,309	50.7%	-	50.7%	10,066,429	48.8%
Other Professional Services	-	338,720	-	211,157	62.3%	-	62.3%	231,468	98.8%
Fiscal Agent Fees	10,000	10,000	-	-	0.0%	-	0.0%	-	0.0%
Refunded Bond Escrow	-	52,452,915	-	52,452,915	100.0%	-	0.0%	44,431,763	100.0%
<b>Total Expenditures</b>	<b>\$ 52,070,018</b>	<b>\$ 105,200,819</b>	<b>\$ -</b>	<b>\$ 95,324,381</b>	<b>90.6%</b>	<b>\$ -</b>	<b>90.6%</b>	<b>\$ 84,619,660</b>	<b>88.9%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 12,159,997	\$ 41,485,847
Accrued Interest	19,464	62,209
Total Assets	\$ 12,179,461	\$ 41,548,056
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 176,853	\$ 3,636
Encumbrances Payable	1,929,221	6,764,285
Total liabilities	2,106,074	6,767,921
<b>FUND BALANCE</b>		
Restricted for Construction	10,073,387	34,780,135
Total Fund Balance	10,073,387	34,780,135
Total Liabilities & Fund Balance	\$ 12,179,461	\$ 41,548,056

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

	<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	\$ 525,061	\$ 525,061	\$ 37,484	\$ 262,530	50.0%	\$ -	50.0%	\$ 321,742	62.5%
Building & Improvements	26,754,289	21,740,012	451,573	12,892,577	59.3%	1,728,404	67.3%	33,680,073	74.3%
Equipment	3,612,250	3,612,250	64,678	745,174	20.6%	200,817	26.2%	487,454	5.5%
Total Expenditures	<u>\$ 30,891,600</u>	<u>\$ 25,877,323</u>	<u>\$ 553,735</u>	<u>\$ 13,900,281</u>	53.7%	<u>\$ 1,929,221</u>	61.2%	<u>\$ 34,489,269</u>	63.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

**THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
BALANCE SHEET**

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,655,137	\$ 6,728,730
Accrued Interest	7,487	2,517
Prepaid Expenses	760	495
Total Assets	\$ 7,663,384	\$ 6,731,742
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 942	\$ 2,821
Accrued Payroll	168,538	143,379
Deferred Revenue	26,550	32,500
Encumbrances Payable	318,181	321,745
Total Liabilities	514,211	500,445
<b>Fund Balance</b>		
Restricted for Emergency Reserve	459,000	444,000
Committed Fund Balance	6,690,173	5,787,297
Total Fund Balance	7,149,173	6,231,297
Total Liabilities and Fund Balance	\$ 7,663,384	\$ 6,731,742

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

	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	\$ 5,140,915	\$ 5,140,915	\$ 384,491	\$ 3,542,154	68.9%	\$ -	68.9%	\$ 3,224,450	72.7%	
Benefits	1,175,262	1,175,262	91,252	807,034	68.7%	-	68.7%	704,095	73.6%	
Purchased Services	511,241	586,241	28,186	448,001	76.4%	125,250	97.8%	504,223	89.0%	
Supplies	611,099	686,099	75,506	557,580	81.3%	117,559	98.4%	744,793	97.4%	
Property	105,500	105,500	(6,408)	62,470	59.2%	-	59.2%	147,219	83.8%	
Other	947,372	797,372	43,738	417,762	52.4%	-	52.4%	473,718	29.1%	
Total Before and After Programs	8,491,389	8,491,389	616,765	5,835,001	68.7%	242,809	71.6%	5,798,498	68.0%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,277,833	2,277,833	236,788	1,723,199	75.7%	-	75.7%	1,577,657	81.2%	
Benefits	549,844	549,844	56,578	408,868	74.4%	-	74.4%	375,143	85.3%	
Purchased Services	82,425	82,425	3,675	33,013	40.1%	710	40.9%	59,635	67.0%	
Supplies	305,350	305,350	24,147	182,836	59.9%	32,653	70.6%	185,990	68.2%	
Property	63,500	63,500	5,568	16,830	26.5%	-	26.5%	52,677	67.5%	
Other	302,117	302,117	13,728	110,403	36.5%	-	36.5%	139,069	20.6%	
Total Kindergarten Enrichment	3,581,069	3,581,069	340,484	2,475,149	69.1%	33,363	70.0%	2,390,171	68.3%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,064,675	1,064,675	142,429	973,763	91.5%	-	91.5%	893,711	88.7%	
Benefits	229,835	229,835	30,014	199,890	87.0%	-	87.0%	176,068	100.0%	
Purchased Services	40,445	40,445	3,637	8,943	22.1%	1,117	24.9%	5,506	28.0%	
Supplies	159,382	159,382	2,464	17,957	11.3%	19,724	23.6%	24,737	27.3%	
Property	25,500	25,500	(223)	1,210	4.7%	-	4.7%	12,500	32.5%	
Other	182,060	182,060	10,943	57,452	31.6%	830	32.0%	53,843	67.8%	
Total Pre-School Education	1,701,897	1,701,897	189,264	1,259,215	74.0%	21,671	75.3%	1,166,365	82.6%	

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 662,900	\$ 662,900	\$ 9,755	\$ 240,975	36.4%	\$ -	36.4%	\$ 276,667	50.0%
Benefits	133,913	133,913	1,946	43,923	32.8%	-	32.8%	47,923	62.7%
Purchased Services	189,654	139,654	12,614	69,595	49.8%	6,190	54.3%	142,514	77.6%
Supplies	80,150	80,150	495	11,410	14.2%	387	14.7%	21,496	27.1%
Property	600	600	-	-	0.0%	-	0.0%	516	86.0%
Other	45,266	95,266	822	78,846	82.8%	-	82.8%	15,344	33.9%
Total Summer School	1,112,483	1,112,483	25,632	444,749	40.0%	6,577	40.6%	504,460	53.7%
<b>OTHER PROGRAMS</b>									
Salaries	833,335	833,335	46,418	398,738	47.8%	-	47.8%	369,884	59.5%
Benefits	191,956	191,956	12,505	103,372	53.9%	-	53.9%	84,672	56.7%
Purchased Services	20,600	110,600	38,749	265,487	240.0%	12,279	251.1%	174,346	291.1%
Supplies (1)	447,407	347,407	(12,994)	(154,598)	-44.5%	1,482	-44.1%	(152,616)	-215.2%
Property	500	10,500	19,321	27,730	264.1%	-	264.1%	2,240	448.0%
Other (2)	(1,087,136)	(1,087,136)	(56,722)	(431,932)	39.7%	-	39.7%	(79,285)	16.4%
Total Other Programs	406,662	406,662	47,277	208,797	51.3%	13,761	54.7%	399,241	94.9%
Total Expenditures	\$ 15,293,500	\$ 15,293,500	\$ 1,219,422	\$ 10,222,911	66.8%	\$ 318,181	68.9%	\$ 10,258,735	69.4%

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

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



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**DESIGNATED PURPOSE GRANTS FUND**

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

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 3,012,186	\$ 2,127,496
Receivables	1,260,005	1,138,478
	<b>\$ 4,272,191</b>	<b>\$ 3,265,974</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 18,848	\$ 46,126
Encumbrances Payable	579,357	604,584
Deferred Revenue	3,673,986	2,615,264
	<b>4,272,191</b>	<b>3,265,974</b>
 <b>Fund Balance</b>		
Restricted Fund Balance	-	-
	<b>-</b>	<b>-</b>
	<b>\$ 4,272,191</b>	<b>\$ 3,265,974</b>

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

	<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	\$ 14,202,111	\$ 14,202,111	\$ 909,619	\$ 7,367,455	51.9%	\$ -	51.9%	\$ 6,493,798	48.5%
Benefits	3,378,339	3,378,339	242,168	1,914,788	56.7%	-	56.7%	1,662,401	48.6%
Purchased Services	1,068,039	1,068,039	91,492	722,853	67.7%	220,099	88.3%	1,046,264	70.6%
Supplies	2,422,913	2,152,913	187,285	1,737,477	80.7%	324,949	95.8%	2,212,746	98.9%
Property	80,727	390,727	95,329	338,683	86.7%	34,110	95.4%	602,082	97.4%
Other Expenditures	5,048,471	5,008,471	323,347	2,479,265	49.5%	199	49.5%	1,851,571	53.6%
Total Expenditures	<u>\$ 26,200,600</u>	<u>\$ 26,200,600</u>	<u>\$ 1,849,240</u>	<u>\$ 14,560,521</u>	55.6%	<u>\$ 579,357</u>	57.8%	<u>\$ 13,868,862</u>	56.4%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED MARCH 31, 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>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 26,838	\$ 5,093	\$ 23,174	\$ 85,154	\$ 6,049	\$ 565	\$ 146,873	\$ 194,572	\$ 47,699
PTO Grants	539,441	106,411	23,048	552,145	121,719	11,162	1,353,926	1,850,945	497,019
Other Private	10,277	1,981	41,656	128,534	14,355	7,627	204,430	453,614	249,184
Total Local/Private	<u>576,556</u>	<u>113,485</u>	<u>87,878</u>	<u>765,833</u>	<u>142,123</u>	<u>19,354</u>	<u>1,705,229</u>	<u>2,499,131</u>	<u>793,902</u>
<b>STATE</b>									
Read Act	422,408	96,244	19,136	354,358	-	803	892,949	1,856,366	963,417
Other State	114,924	29,463	53,596	41,169	-	58	239,210	537,372	298,162
Total State	<u>537,332</u>	<u>125,707</u>	<u>72,732</u>	<u>395,527</u>	<u>-</u>	<u>861</u>	<u>1,132,159</u>	<u>2,393,738</u>	<u>1,261,579</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	744,817	187,866	76,378	42,934	-	2,386,260	3,438,255	5,846,377	2,408,122
Special Education IDEA	4,072,644	1,134,088	148,645	208,948	51,002	46,571	5,661,898	9,381,729	3,719,831
Carl Perkins Vocational Education	33,378	6,191	22,119	17,310	56,105	2,294	137,397	244,225	106,828
Special Education IDEA Preschool	76,099	22,160	-	-	-	-	98,259	155,905	57,646
IDEA Part C	96,688	24,877	241	-	-	-	121,806	339,499	217,693
Graduation Pathways	1,108	141	2,630	-	-	-	3,879	4,212	333
TITLE III - ELA	144,813	41,198	11,988	750	-	-	198,749	394,846	196,097
TITLE IIA - Teacher Quality	345,664	85,447	20,731	3,757	-	150	455,749	862,316	406,567
School to Work Alliance Program (SWAP)	93,635	25,964	4,484	1,467	-	-	125,550	172,792	47,242
TITLE ID - Excelsior Youth Center	-	-	142,972	-	-	-	142,972	219,691	76,719
TITLE IIISA - ELA Set Aside	75,653	20,264	979	-	-	-	96,896	459,084	362,188
Head Start	125,711	24,574	442	2,022	-	7,795	160,544	258,789	98,245
Medicaid	402,979	94,900	115,798	288,033	89,453	5,980	997,143	2,881,824	1,884,681
Other Federal	40,378	7,926	14,836	10,896	-	10,000	84,036	86,442	2,406
Total Federal	<u>6,253,567</u>	<u>1,675,596</u>	<u>562,243</u>	<u>576,117</u>	<u>196,560</u>	<u>2,459,050</u>	<u>11,723,133</u>	<u>21,307,731</u>	<u>9,584,598</u>
Total Expenditures	<u>\$ 7,367,455</u>	<u>\$ 1,914,788</u>	<u>\$ 722,853</u>	<u>\$ 1,737,477</u>	<u>\$ 338,683</u>	<u>\$ 2,479,265</u>	<u>\$ 14,560,521</u>	<u>\$ 26,200,600</u>	<u>11,640,079</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**PUPIL ACTIVITIES FUND**

**A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.**

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,539,873	\$ 6,288,268
Total Assets	\$ 6,539,873	\$ 6,288,268
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	426,000	388,000
Committed Fund Balance	6,113,873	5,900,268
Total Fund Balance	6,539,873	6,288,268
Total Liabilities and Fund Balance	\$ 6,539,873	\$ 6,288,268

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

**A SPECIAL REVENUE FUND USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT. THIS PROGRAM SERVES BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF, AND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT.**

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

**March 31, 2016**

**With Comparative Amounts At March 31, 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,512,751	\$ 6,778,503
Accrued Interest	6,287	2,391
Accounts Receivable - Catering	5,379	1,838
Inventory	764,189	769,063
Total Assets	\$ 7,288,606	\$ 7,551,795
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 4,929	\$ 30,549
Accrued Payroll	4,739	3,925
Deferred Revenue	463,279	495,244
Accrued Compensated Absences	102,821	213,495
Total liabilities	575,768	743,213
<b>Fund Balance</b>		
Restricted For Emergency Reserve	530,000	493,000
Restricted For Food Service Operations	6,182,838	6,315,582
Total Fund Balance	6,712,838	6,808,582
Total Liabilities and Fund Balance	\$ 7,288,606	\$ 7,551,795

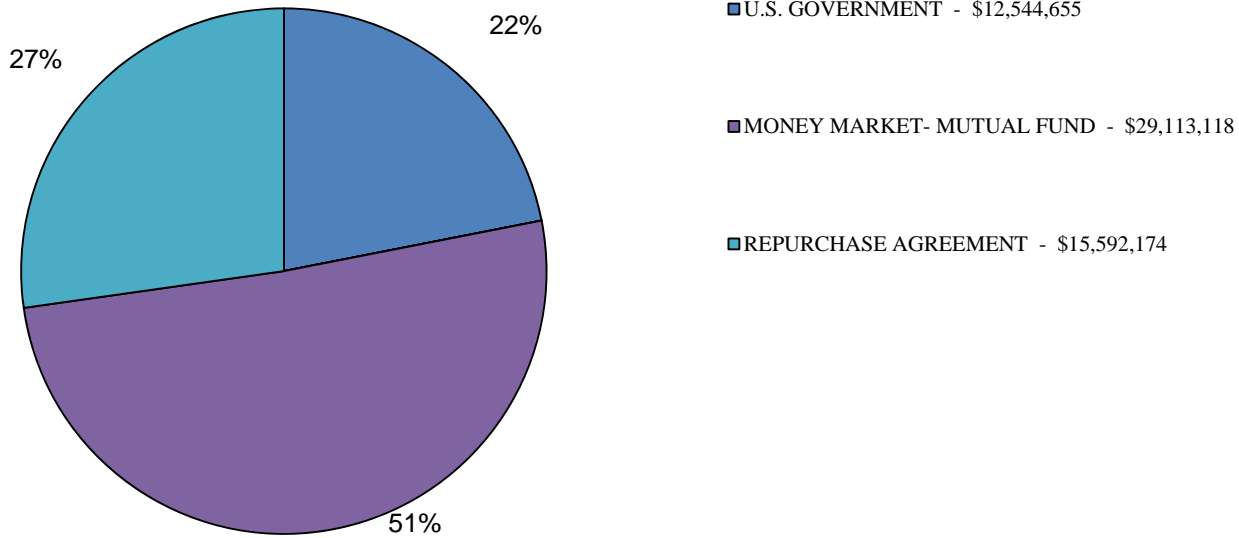


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

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

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,554,727	\$ -	\$ -	\$ 4,018,041	\$ 2,971,887	\$ 12,544,655
Escrow Agent - Money Market Fund	-	29,113,118	-	-	-	29,113,118
Repurchase Agreement	-	-	15,592,174	-	-	15,592,174
<b>Total</b>	<b>\$ 5,554,727</b>	<b>\$ 29,113,118</b>	<b>\$ 15,592,174</b>	<b>\$ 4,018,041</b>	<b>\$ 2,971,887</b>	<b>\$ 57,249,947</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2016**  
**With Comparative Amounts For The Nine Months Ended March 31, 2015**

Name	For the Month Ended March 31,			FOR THE NINE MONTHS ENDED MARCH 31,		
	2016	2015	Increase (Decrease)	2016	2015	Increase (Decrease)
General Fund	\$ 1,559	\$ 20,542	\$ (18,983)	\$ 10,979	\$ 24,003	\$ (13,024)
Capital Reserve Fund	-	-	-	-	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	5,458	15,744	(10,286)	70,566	181,496	(110,930)
Food Services Fund	1,717	658	1,059	8,971	4,339	4,632
Extended Child Services Fund	693	257	436	6,146	2,269	3,877
Total	<u>\$ 9,427</u>	<u>\$ 37,201</u>	<u>\$ (27,774)</u>	<u>\$ 96,662</u>	<u>\$ 212,107</u>	<u>\$ (115,445)</u>
Weighted Average Maturity - All Funds *				144 DAYS	79 DAYS	
Weighted Average Maturity - Building Fund				76 DAYS	236 DAYS	
Weighted Average Yield - All Funds *				0.430%	0.120%	
Weighted Average Yield - Building Fund				0.420%	0.390%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.13%	0.22%	0.36%
3 Month T-Bill **	0.04%	0.08%	0.33%
6 Month T-Bill **	0.14%	0.27%	0.49%
12 Month T-Bill **	0.28%	0.36%	0.41%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

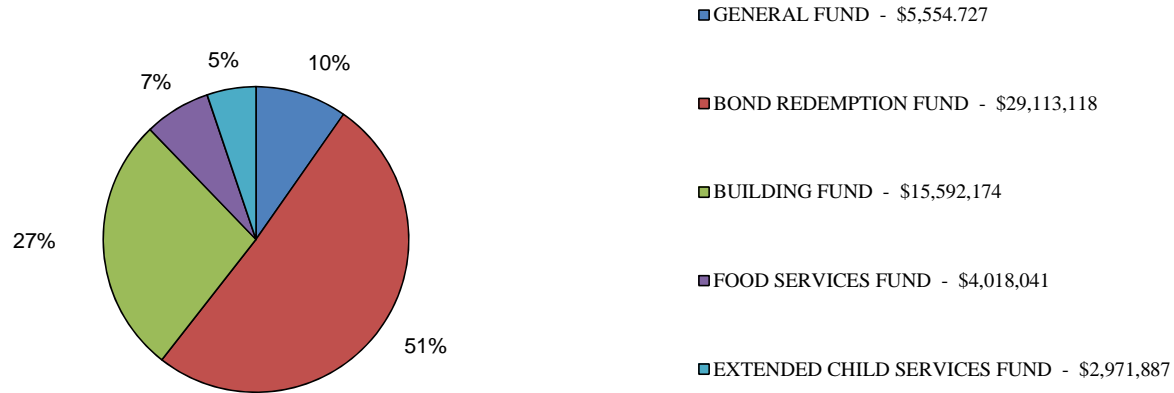
March 31, 2016

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
11/05/2015	11/03/2016	364	0.400%	FREDDIE MAC CORP COUPON BOND	109,000	108,958
02/26/2016	11/22/2016	270	0.357%	FEDERAL HOME LOAN BANK	294,000	293,228
01/20/2016	01/05/2017	351	0.510%	FEDERAL HOME LOAN BANK	1,109,000	1,103,594
Total General Fund					5,572,000	5,554,727
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	29,113,118	29,113,118
Total Bond Redemption Fund					\$ 29,113,118	\$ 29,113,118
<u>BUILDING FUND:</u>						
12/27/2012	06/15/2016	1,266	0.420%	REPURCHASE AGREEMENT	15,592,174	15,592,174
Total Building Fund					15,592,174	15,592,174

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

March 31, 2016

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/05/2015	10/03/2016	364	0.300%	FANNIE MAE	2,013,915	2,007,891
01/05/2016	01/27/2017	388	0.701%	FREDDIE MAC FHLMC	2,010,000	2,010,150
Total Food Services Fund					<u>4,023,915</u>	<u>4,018,041</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					<u>2,980,000</u>	<u>2,971,887</u>
Total All Funds					<u>\$ 57,281,207</u>	<u>\$ 57,249,947</u>



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

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2015	\$ -	\$ -	\$ -
August 2015	-	-	-
September 2015	-	-	-
October 2015	-	-	-
November 2015	-	-	-
December 2015	9,862,383	-	9,862,383
January 2016	22,738,475	-	32,600,858
February 2016	13,927,723	-	46,528,581
March 2016	9,585,809	56,114,390	-
April 2016	5,647,668	-	5,647,668
May 2016 projected	3,864,154	9,511,822	-
June 2016 projected	-	-	-
	<u>\$ 65,626,212</u>	<u>\$ 65,626,212</u>	
Authorized	<u>\$ 95,000,000</u>		

