

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2017-2018
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017

**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
October 31, 2017

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

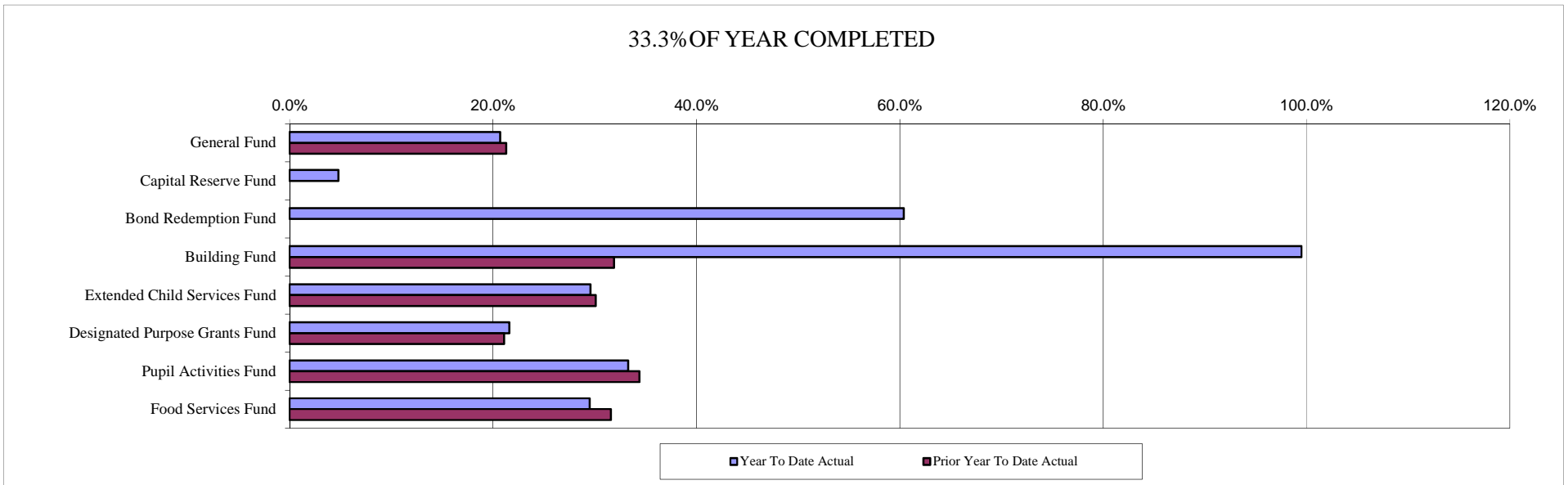
- The District expects to incur a cash flow deficit starting in January 2018 through March 2018 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of October, the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$32,000,000. The loans will be repaid with property tax collections in March 2018.
- 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 33.6% of budget, which correlates to 33.3% of the fiscal year completed as a benchmark and compares to the prior year of 34.2% 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
October 31, 2017

- On October 31, 2017, the District was holding \$198,733,010 (at market value) of investments having a weighted average yield of 1.10% and a weighted average maturity of 137 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund July 2017 repurchase agreement totaling \$138,975,545 has a remaining term of 546 days and a yield of 1.155%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2017, the District had encumbered \$500,550 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.
- On September 21, 2017 the District sold \$100,000,000 of new general obligation bonds. This is the second part of the \$250,000,000 debt authorization approved in 2016 by District voters. The bonds were sold competitively with bids also received electronically via the internet. The winning bid was submitted by Hutchinson, Schokey, Erley & Co. with a true interest cost of 3.22%. This bond issue provides funds for District-wide capital improvement to be completed over the next three years. The bond issue was structured as tax exempt bonds maturing over the period 2019-2037.
- On this same date the District also successfully sold \$75,510,000 of bonds to refinance some existing general obligation debt. The bonds were sold competitively with bids received electronically via the internet. The winning bid was submitted by Raymond James & Associates, Inc. with a true interest cost of 1.9%. The issue refinances \$78,740,000 of Series 2009 bonds which were outstanding and carried an interest rate of 4.91%. The bond issue was structured as tax exempt bonds maturing over the period 2019-2028. The bond issue reduced the principal amount of the outstanding debt by over \$3 million dollars.

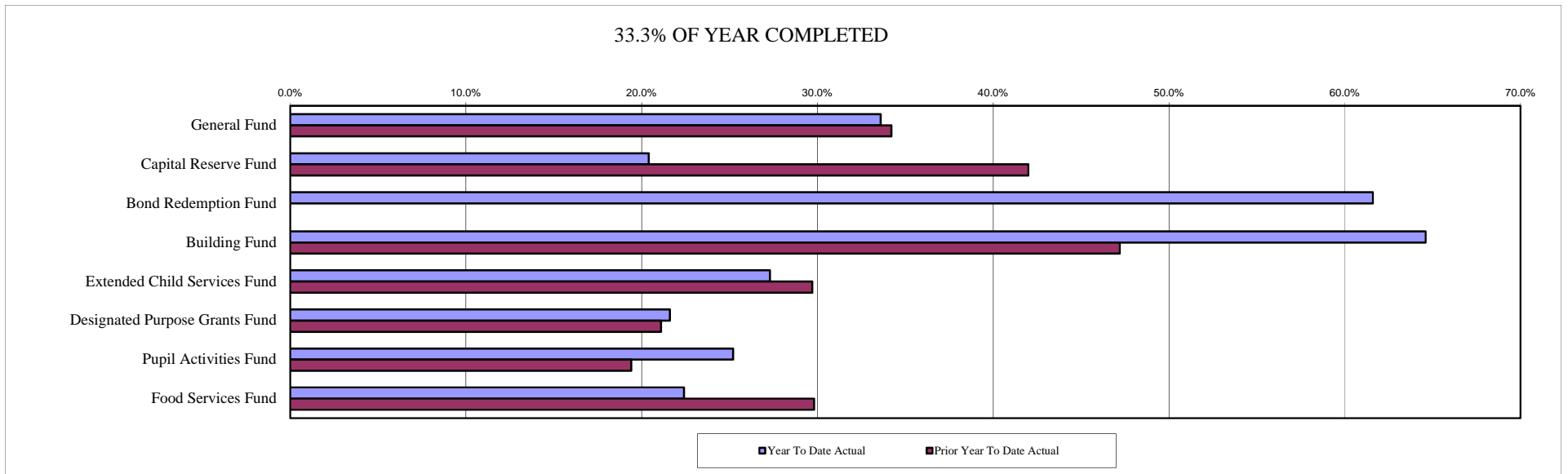
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 546,107	\$ 546,107	\$ 546,424	100.1%	\$ 28,927	\$ 112,895	20.7%	\$ 107,262	21.3%
Capital Reserve Fund	15,455	3,455	3,583	103.7%	166	166	4.8%	2	0.0%
Bond Redemption Fund	54,817	138,288	138,288	100.0%	83,576	83,576	60.4%	31	0.0%
Building Fund	1,350	122,568	122,853	100.2%	121,529	121,965	99.5%	6	31.9%
Extended Child Services Fund	18,028	18,028	18,028	100.0%	1,711	5,334	29.6%	5,485	30.1%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,990	5,866	21.6%	5,885	21.1%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,231	5,223	33.3%	5,141	34.4%
Food Services Fund	17,725	17,725	17,816	100.5%	1,784	5,233	29.5%	5,510	31.6%
Total	\$ 696,339	\$ 889,028	\$ 889,849	100.1%	\$ 240,914	\$ 340,258	38.3%	\$ 129,322	20.5%



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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

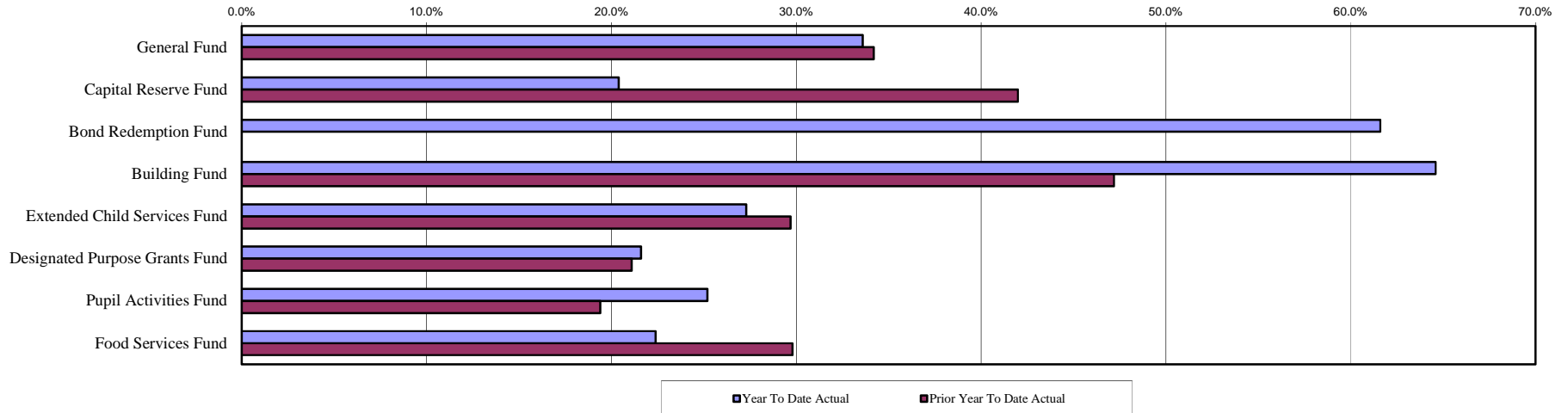
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 533,368	\$ 533,368	\$ 533,368	100.0%	\$ 42,629	\$ 179,228	33.6%	\$ 173,874	34.2%
Capital Reserve Fund	26,939	26,939	26,939	100.0%	303	5,492	20.4%	5,771	42.0%
Bond Redemption Fund	52,023	135,494	135,494	100.0%	83,471	83,472	61.6%	1	0.0%
Building Fund	135,772	136,197	136,197	100.0%	4,120	88,032	64.6%	3,529	47.2%
Extended Child Services Fund	16,445	16,445	16,445	100.0%	1,436	4,484	27.3%	4,824	29.7%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,990	5,866	21.6%	5,885	21.1%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,165	3,945	25.2%	4,192	19.4%
Food Services Fund	17,723	17,723	17,723	100.0%	774	3,975	22.4%	5,421	29.8%
Total	\$ 825,127	\$ 909,023	\$ 909,023	100.0%	\$ 135,888	\$ 374,494	41.2%	\$ 203,497	30.8%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 533,368	\$ 533,368	\$ 44,801	\$ 168,395	31.6%	\$ 10,832	33.6%	\$ 173,874	34.2%
Capital Reserve Fund	26,939	26,939	173	4,545	16.9%	946	20.4%	5,771	42.0%
Bond Redemption Fund	52,023	135,494	83,472	83,472	61.6%	-	61.6%	1	0.0%
Building Fund	135,772	136,197	8,621	34,383	25.2%	53,649	64.6%	3,529	47.2%
Extended Child Services Fund	16,445	16,445	1,456	4,196	27.3%	288	27.3%	4,824	29.7%
Designated Purpose Grants Fund	27,175	27,175	1,990	4,922	18.1%	944	21.6%	5,885	21.1%
Pupil Activities Fund	15,682	15,682	1,165	3,945	25.2%	-	25.2%	4,192	19.4%
Food Services Fund	17,723	17,723	774	3,975	22.4%	-	22.4%	5,421	29.8%
Total	\$ 825,127	\$ 909,023	\$ 142,452	\$ 307,833	33.9%	\$ 66,659	41.2%	\$ 203,497	30.8%

33.3% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

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

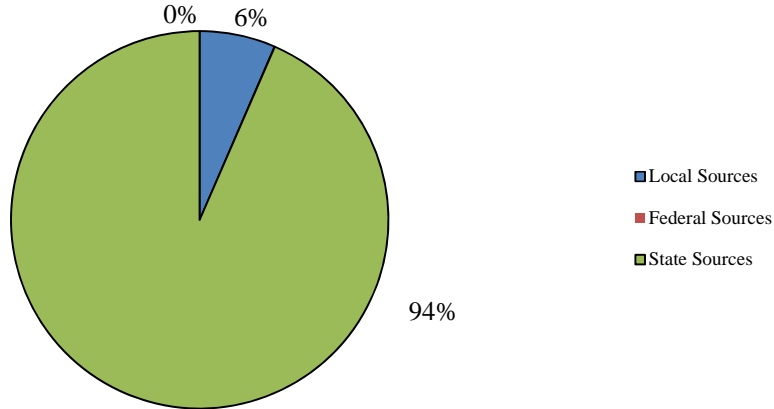
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 257,439	\$ 257,439	\$ 257,439	100.0%	\$ 2,515	\$ 7,343	2.9%	\$ 6,107	2.7%
State Sources	287,205	287,205	287,522	100.1%	26,412	105,552	36.8%	101,155	36.8%
Federal Sources	1,464	1,464	1,464	100.0%	-	-	0.0%	-	0.0%
Total Revenue	546,107	546,107	546,424	100.1%	28,927	112,895	20.7%	107,262	21.3%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	123,405	123,405	123,405	100.0%	9,811	39,616	32.1%	38,595	32.4%
Middle School Education	58,529	58,529	58,529	100.0%	4,626	18,041	30.8%	17,471	31.0%
High School Education	88,800	88,800	88,800	100.0%	7,177	28,584	32.2%	27,093	32.5%
Special Education	62,862	62,862	62,862	100.0%	5,696	19,751	31.4%	18,138	31.2%
Other Education	26,869	26,869	26,869	100.0%	2,426	8,313	30.9%	7,880	30.0%
Total - Direct Instruction	360,465	360,465	360,465	100.0%	29,735	114,306	31.7%	109,177	31.8%
Indirect Instruction									
Support - Students	32,385	32,385	32,385	100.0%	2,671	10,568	32.6%	9,946	32.3%
Support - Instructional	14,864	14,864	14,864	100.0%	1,236	5,266	35.4%	7,047	40.4%
Support - School Administration	27,175	27,175	27,175	100.0%	2,180	9,008	33.1%	8,880	34.5%
Total Indirect Instruction	74,425	74,425	74,425	100.0%	6,087	24,842	33.4%	25,873	35.0%
Total Instruction	\$ 434,890	\$ 434,890	\$ 434,890	100.0%	\$ 35,823	\$ 139,148	32.0%	\$ 135,050	32.4%

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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

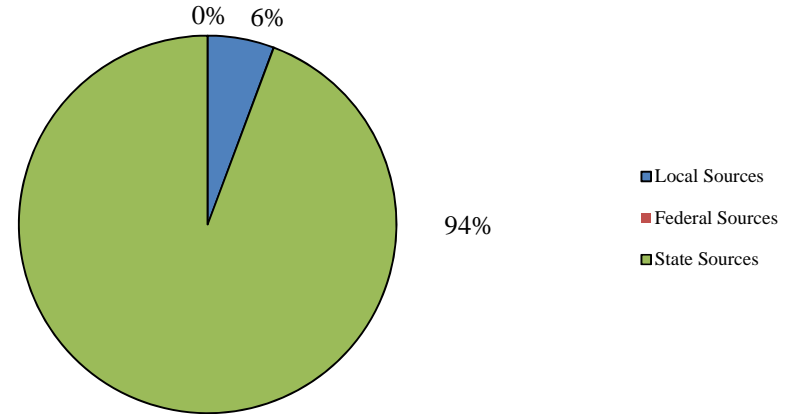
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 5,682	\$ 5,682	\$ 5,682	100.0%	\$ 500	\$ 2,227	39.2%	\$ 2,011	33.9%
Support - Business	4,026	4,026	4,026	100.0%	353	1,416	35.2%	1,533	38.0%
Operations & Maintenance of Plant	38,364	38,364	38,364	100.0%	2,970	18,170	47.4%	17,820	46.8%
Pupil Transportation	21,127	21,127	21,127	100.0%	1,636	9,336	44.2%	9,203	45.0%
Central Services	16,524	16,524	16,524	100.0%	867	6,495	39.3%	5,991	37.2%
Community Services	472	472	472	100.0%	30	148	31.3%	148	28.2%
Facilities Acquisition & Construction	459	459	459	100.0%	33	138	30.0%	150	27.4%
County Treasurer Fees	585	585	585	100.0%	1	4	0.7%	-	0.1%
Charter School Allocation	6,017	6,017	6,017	100.0%	365	1,887	31.4%	1,768	43.8%
Charter School Mill Levy Allocation	844	844	844	100.0%	52	258	30.6%	200	44.5%
Operating Reserve	4,377	4,377	4,377	100.0%	-	-	0.0%	-	0.0%
Total Other	98,478	98,478	98,478	100.0%	6,807	40,080	40.7%	38,824	42.4%
Total Expenditures	533,368	533,368	533,368	100.0%	42,629	179,228	33.6%	173,874	34.2%
Excess of Revenue Over (Under) Expenditures	12,739	12,739	13,056		(13,703)	(66,332)		(66,611)	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,460	1,460	1,460	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(11,573)	(11,573)	(11,573)	100.0%	-	(11,573)	100.0%	(10,274)	94.6%
Total Other Financing Sources	(10,113)	(10,113)	(10,113)		-	(11,573)		(10,274)	
Net Change in Fund Balance	2,626	2,626	2,943		(13,703)	(77,905)		(76,885)	
Beginning Fund Balance	75,282	80,252	80,252		16,050	80,252		63,413	
Ending Restricted Fund Balance	(19,071)	(19,071)	(18,099)		(18,099)	(18,099)		(17,374)	
Ending Unassigned Fund Balance	\$ 58,838	\$ 63,808	\$ 65,097		\$ (15,751)	\$ (15,751)		\$ (30,847)	

**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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

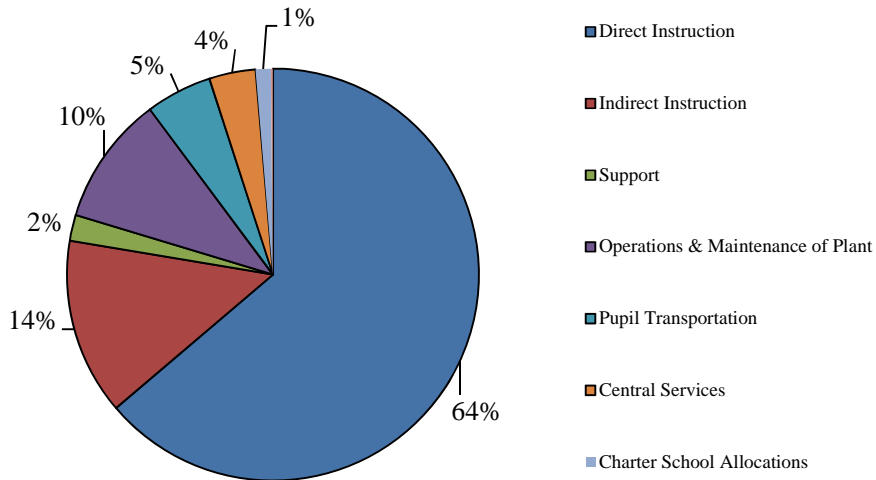
CURRENT YEAR TO DATE REVENUE



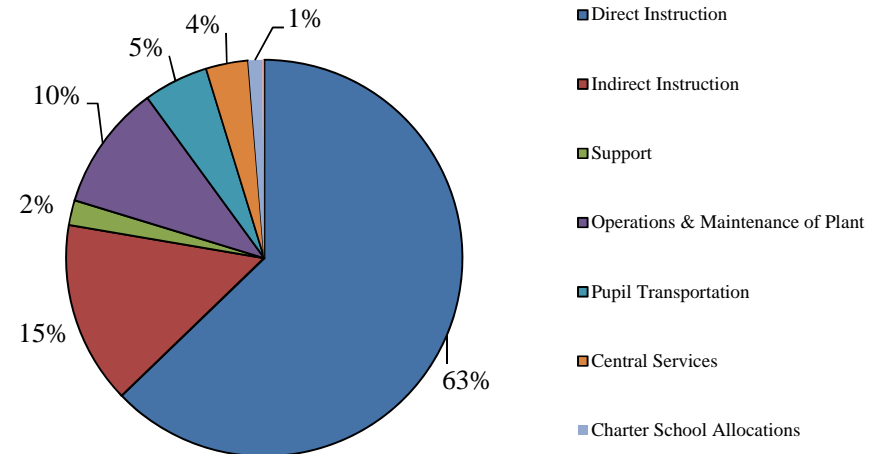
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



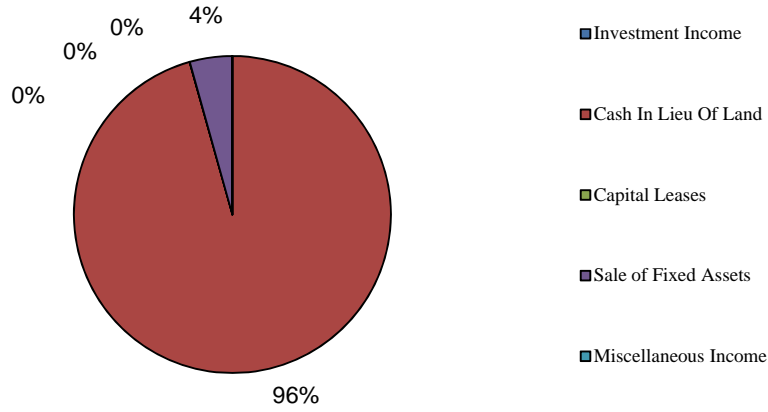
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

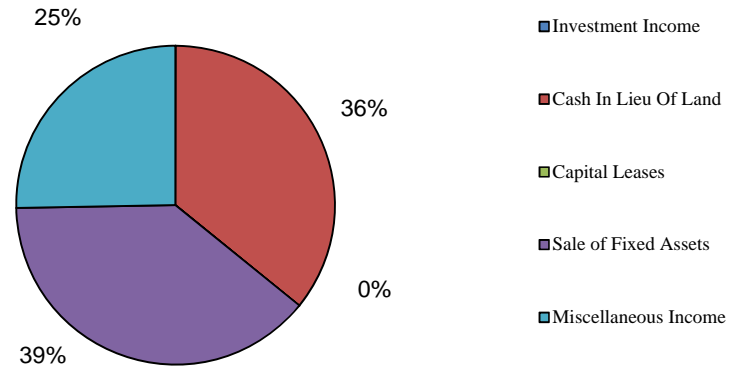
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	159	418.9%	159	159	418.9%	1	1.5%
Capital Leases	15,416	3,416	3,416	100.0%	-	-	0.0%	-	0.0%
Sale of Fixed Assets	-	-	7	0.0%	7	7	0.0%	1	61.5%
Miscellaneous Income	-	-	-	0.0%	-	-	0.0%	-	40.0%
Total Revenue	15,455	3,455	3,583	103.7%	166	166	4.8%	2	0.0%
EXPENDITURES									
Equipment	18,481	18,481	18,481	100.0%	85	3,596	19.5%	3,863	61.5%
Debt Service Principal	4,819	4,819	4,819	100.0%	214	1,777	36.9%	1,794	49.5%
Debt Service Interest	223	223	223	100.0%	5	118	53.0%	113	59.9%
Leased Equipment	3,416	3,416	3,416	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	26,939	26,939	26,939	100.0%	303	5,492	20.4%	5,771	42.0%
Excess of Revenue Over (Under) Expenditures	(11,484)	(23,484)	(23,356)		(137)	(5,325)		(5,769)	
OTHER FINANCING SOURCES (USES)									
Transfer In	11,573	11,573	11,573	100.0%	11,573	11,573	100.0%	10,130	100.0%
Net Change in Fund Balance	88	(11,912)	(11,783)		11,436	6,248		4,361	
Fund Balance, Beginning	9,856	24,713	24,713		19,525	24,713		10,570	
Fund Balance, Ending	\$ 9,944	\$ 12,802	\$ 12,930		\$ 30,961	\$ 30,961		\$ 14,930	

**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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

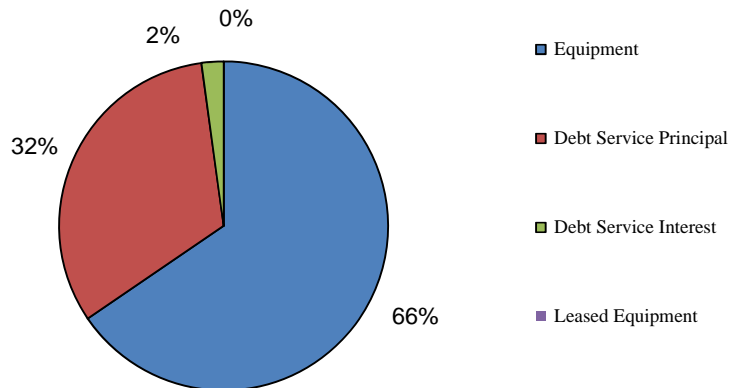
CURRENT YEAR TO DATE REVENUE



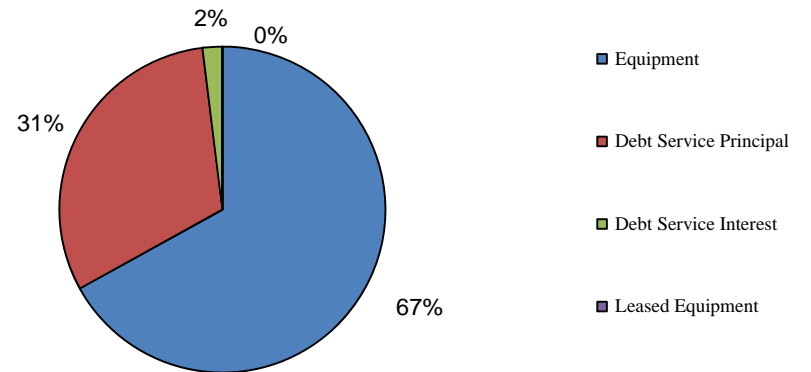
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

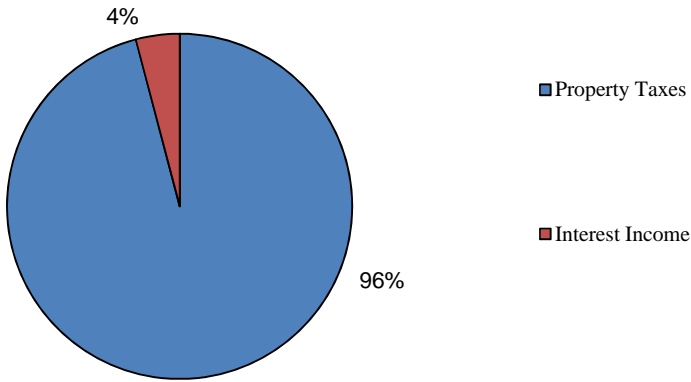


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

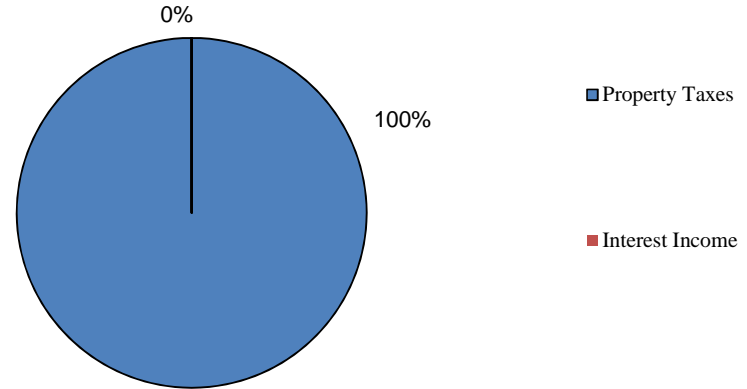
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,782	\$ 54,782	\$ 54,782	100.0%	\$ 101	\$ 101	0.2%	31	0.1%
Interest Income	35	35	35	100.0%	4	4	12.4%	-	0.0%
Sale of Bonds	-	75,510	75,510	100.0%	75,510	75,510	100.0%	-	0.0%
Premium on Bonds	-	7,961	7,961	100.0%	7,961	7,961	100.0%	-	0.0%
Total Revenue	<u>54,817</u>	<u>138,288</u>	<u>138,288</u>	100.0%	<u>83,576</u>	<u>83,576</u>	60.4%	<u>31</u>	0.0%
EXPENDITURES									
Debt Service Principal	28,065	28,065	28,065	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	23,943	23,943	23,943	100.0%	-	-	0.0%	-	0.0%
Other Professional Services	-	287	287	100.0%	287	287	100.0%	-	0.0%
Fiscal Agent Fees	15	15	15	100.0%	-	1	5.9%	1	5.3%
Refunded Bond Escrow	-	83,183	83,183	100.0%	83,183	83,183	100.0%	-	0.0%
Total Expenditures	<u>52,023</u>	<u>135,494</u>	<u>135,494</u>	100.0%	<u>83,471</u>	<u>83,472</u>	61.6%	<u>1</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>2,794</u>	<u>2,794</u>	<u>2,794</u>		<u>106</u>	<u>105</u>		<u>31</u>	
Fund Balance, Beginning	<u>47,143</u>	<u>47,011</u>	<u>47,011</u>		<u>47,010</u>	<u>47,011</u>		<u>52,552</u>	
Fund Balance, Ending	<u>\$ 49,937</u>	<u>\$ 49,805</u>	<u>\$ 49,805</u>		<u>\$ 47,116</u>	<u>\$ 47,116</u>		<u>\$ 52,583</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 FOUR MONTHS ENDED OCTOBER 31, 2017
 With Comparative Amounts For The Four Months Ended October 31, 2016**

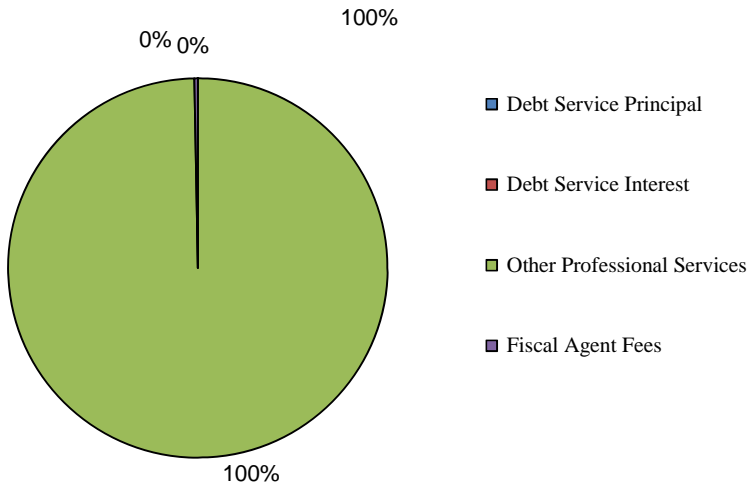
PRIOR YEAR TO DATE REVENUE



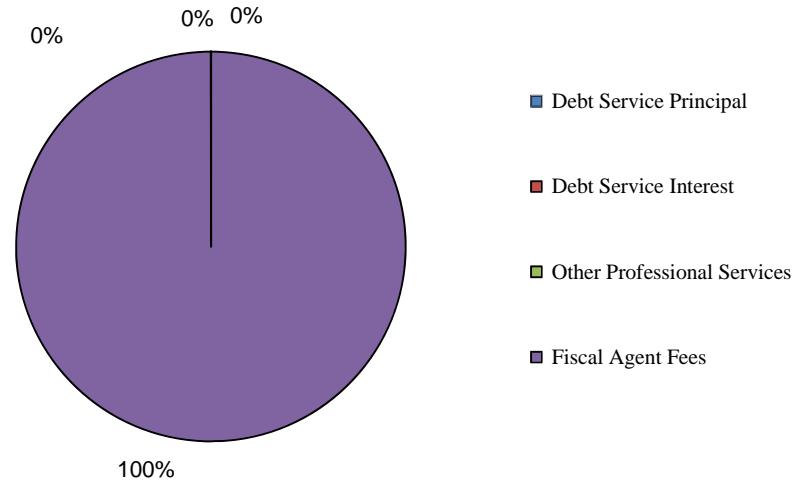
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

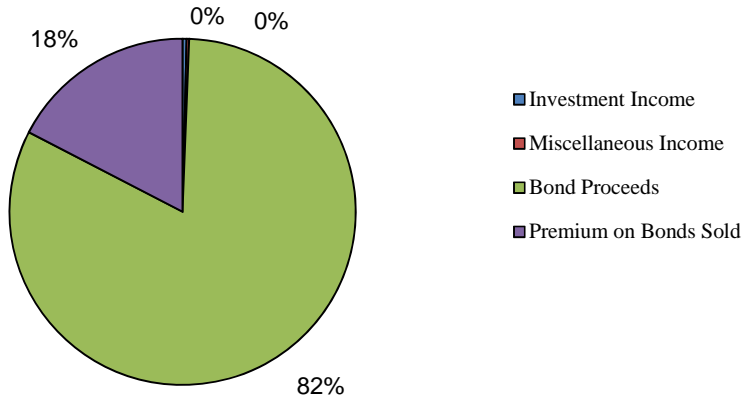


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

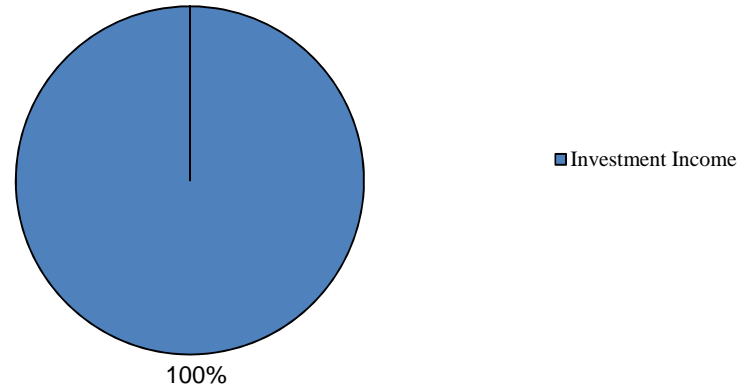
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 1,350	\$ 1,350	\$ 1,350	100.0%	\$ 137	\$ 462	34.2%	\$ 6	31.9%
Miscellaneous Income	-	-	285		174	285		-	0.0%
Bond Proceeds	-	100,000	100,000	100.0%	100,000	100,000	100.0%	-	0.0%
Premium on Bonds Sold	-	21,218	21,218	100.0%	21,217	21,218	100.0%	-	0.0%
Total Revenue	<u>1,350</u>	<u>122,568</u>	<u>122,853</u>	<u>100.2%</u>	<u>121,529</u>	<u>121,965</u>	<u>99.5%</u>	<u>6</u>	<u>31.9%</u>
EXPENDITURES									
Salary & Benefits	880	880	880	100.0%	49	359	40.8%	-	0.0%
Building & Improvements	123,202	123,202	123,202	100.0%	4,003	86,825	70.5%	3,452	55.3%
Bond Issue Costs	-	425	425	100.0%	-	425	100.0%	-	0.0%
Equipment	<u>11,690</u>	<u>11,690</u>	<u>11,690</u>	<u>100.0%</u>	<u>68</u>	<u>423</u>	<u>3.6%</u>	<u>77</u>	<u>6.3%</u>
Total Expenditures	<u>135,772</u>	<u>136,197</u>	<u>136,197</u>	<u>100.0%</u>	<u>4,120</u>	<u>88,032</u>	<u>64.6%</u>	<u>3,529</u>	<u>47.2%</u>
Excess of Revenue Over (Under) Expenditures	<u>(134,423)</u>	<u>(13,629)</u>	<u>(13,344)</u>		<u>117,409</u>	<u>33,933</u>		<u>(3,523)</u>	
Fund Balance, Beginning	<u>155,886</u>	<u>144,514</u>	<u>144,514</u>		<u>61,038</u>	<u>144,514</u>		<u>7,453</u>	
Fund Balance, Ending	<u>\$ 21,463</u>	<u>\$ 130,885</u>	<u>\$ 131,170</u>		<u>\$ 178,447</u>	<u>\$ 178,447</u>		<u>\$ 3,930</u>	

**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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

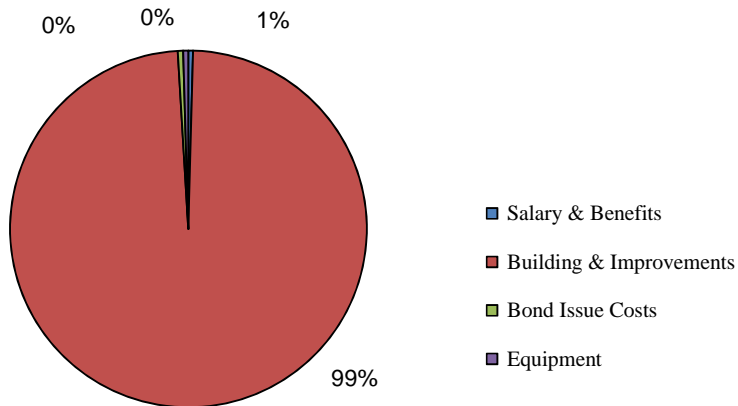
CURRENT YEAR TO DATE REVENUE



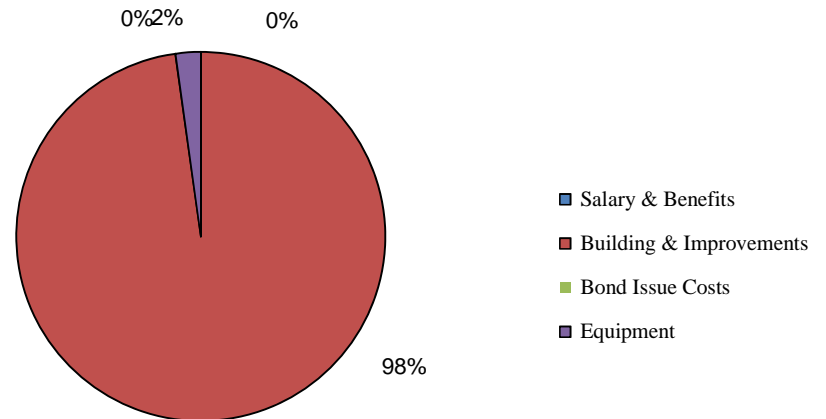
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



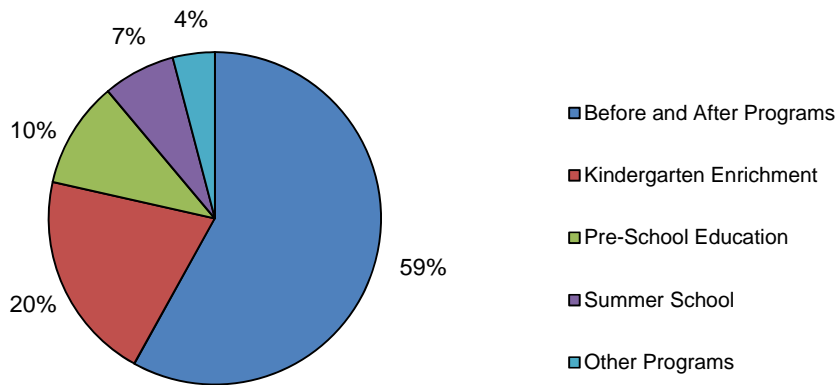
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October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

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 10,510	\$ 10,510	\$ 10,510	100.0%	\$ 849	\$ 3,097	29.5%	\$ 3,064	28.7%
Kindergarten Enrichment	4,005	4,005	4,005	100.0%	451	1,092	27.3%	912	23.0%
Pre-School Education	1,931	1,881	1,881	100.0%	211	552	29.4%	587	28.4%
Summer School	826	826	826	100.0%	66	376	45.5%	761	77.0%
Other Programs	756	806	806	100.0%	133	217	27.0%	162	31.1%
Total Revenue	18,028	18,028	18,028	100.0%	1,711	5,334	29.6%	5,485	30.1%
EXPENDITURES									
Before and After Programs	9,412	9,412	9,412	100.0%	872	2,768	29.4%	2,759	30.1%
Kindergarten Enrichment	3,567	3,567	3,567	100.0%	477	992	27.8%	785	22.9%
Pre-School Education	1,917	1,917	1,917	100.0%	188	474	24.7%	467	22.8%
Summer School	690	690	690	100.0%	20	162	23.5%	346	32.7%
Other Programs	859	859	859	100.0%	(121)	87	10.2%	467	84.7%
Total Expenditures	16,445	16,445	16,445	100.0%	1,436	4,484	27.3%	4,824	29.7%
Excess of Revenue Over (Under) Expenditures	1,583	1,583	1,583		275	850		661	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,460)	(1,460)	(1,460)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	123	123	123		275	850		661	
Fund Balance, Beginning	6,879	6,327	6,327		6,902	6,327		6,367	
Fund Balance, Ending	\$ 7,002	\$ 6,450	\$ 6,450		\$ 7,177	\$ 7,177		\$ 7,028	

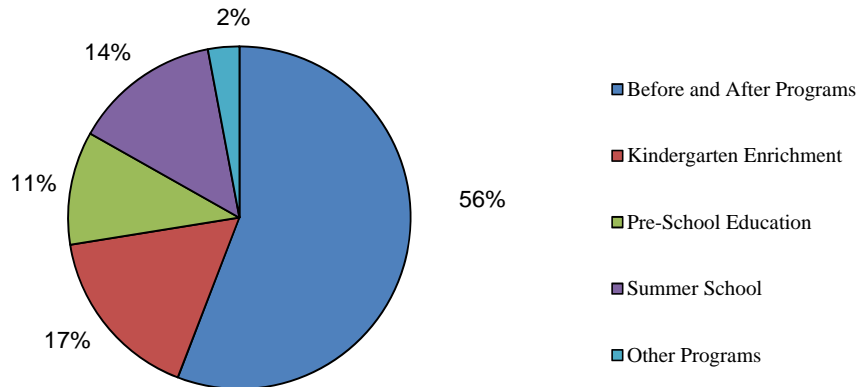
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

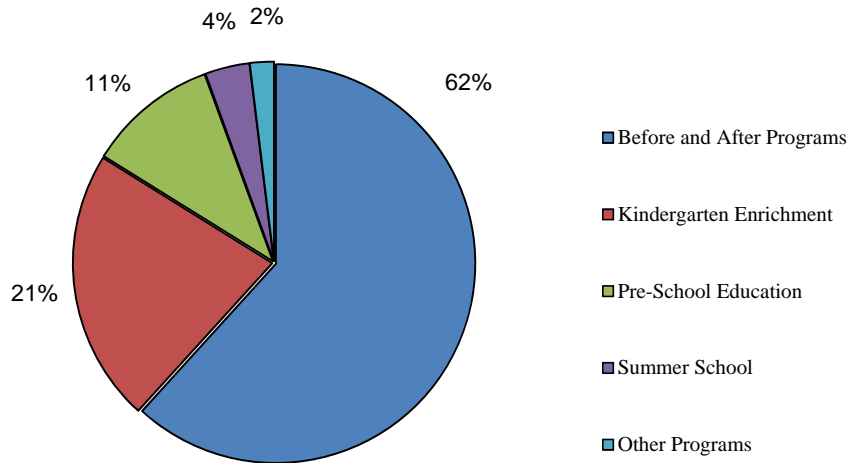
CURRENT YEAR TO DATE REVENUE



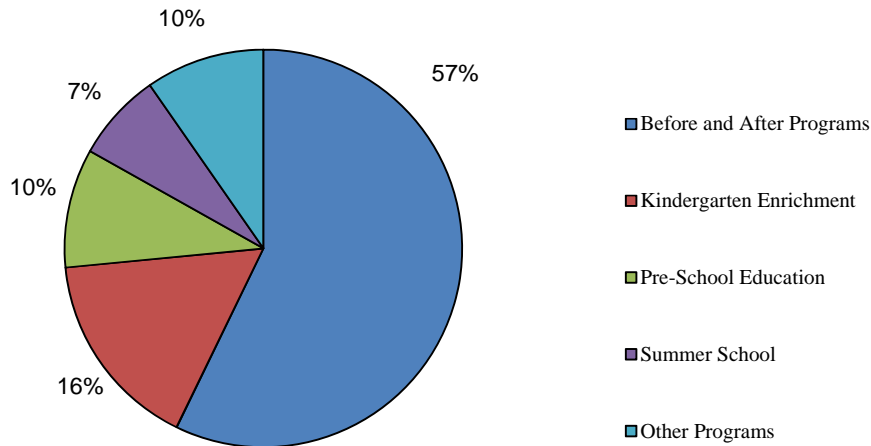
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

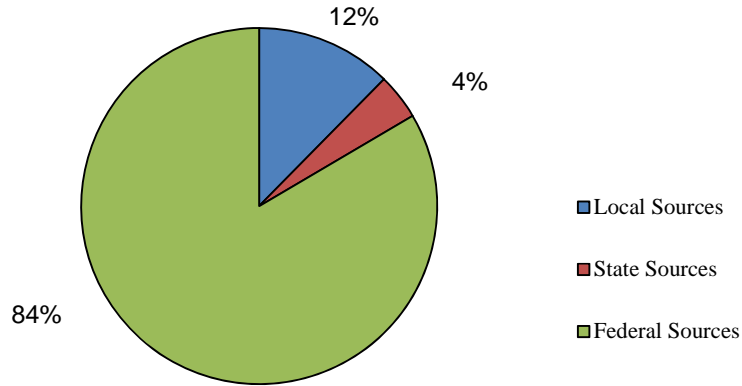


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October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

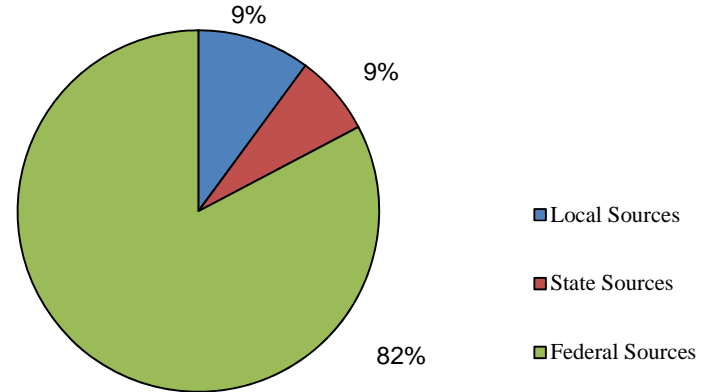
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 4,137	\$ 4,137	\$ 4,137	100.0%	\$ 273	\$ 725	17.5%	\$ 594	17.0%
State Sources	2,421	2,421	2,421	100.0%	96	245	10.1%	423	16.9%
Federal Sources	20,617	20,617	20,617	100.0%	1,622	4,896	23.7%	4,867	22.2%
Total Revenue	<u>27,175</u>	<u>27,175</u>	<u>27,175</u>	100.0%	<u>1,990</u>	<u>5,866</u>	21.6%	<u>5,885</u>	21.1%
EXPENDITURES									
Salaries	13,044	13,044	13,044	100.0%	869	2,575	19.7%	2,724	19.9%
Benefits	3,533	3,533	3,533	100.0%	237	699	19.8%	739	22.1%
Purchased Services	1,902	1,902	1,902	100.0%	115	920	48.4%	544	32.4%
Supplies	3,804	3,804	3,804	100.0%	129	784	20.6%	743	18.6%
Property	1,809	1,809	1,809	100.0%	105	347	19.2%	303	18.2%
Other Expenditures	3,083	3,083	3,083	100.0%	536	540	17.5%	832	23.4%
Total Expenditures	<u>27,175</u>	<u>27,175</u>	<u>27,175</u>	100.0%	<u>1,990</u>	<u>5,866</u>	21.6%	<u>5,885</u>	21.1%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

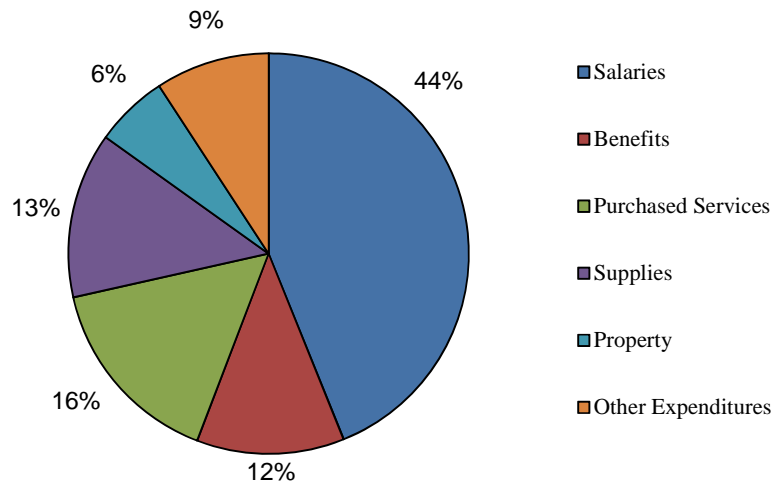
CURRENT YEAR TO DATE REVENUE



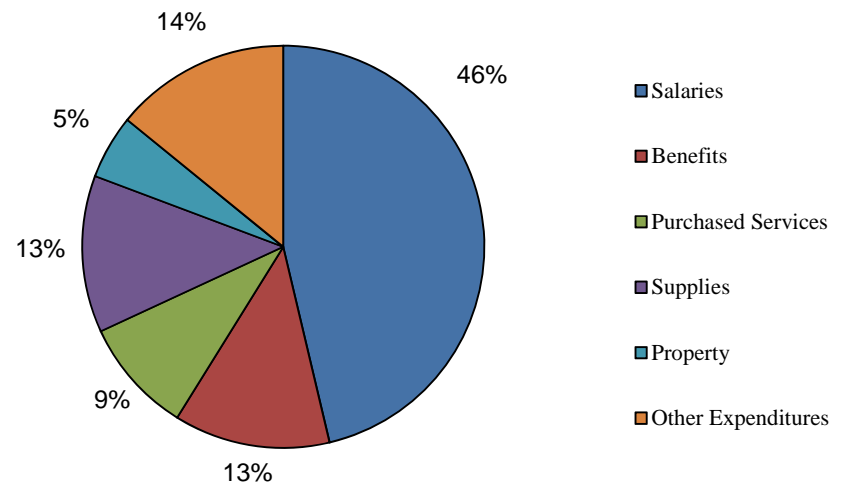
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

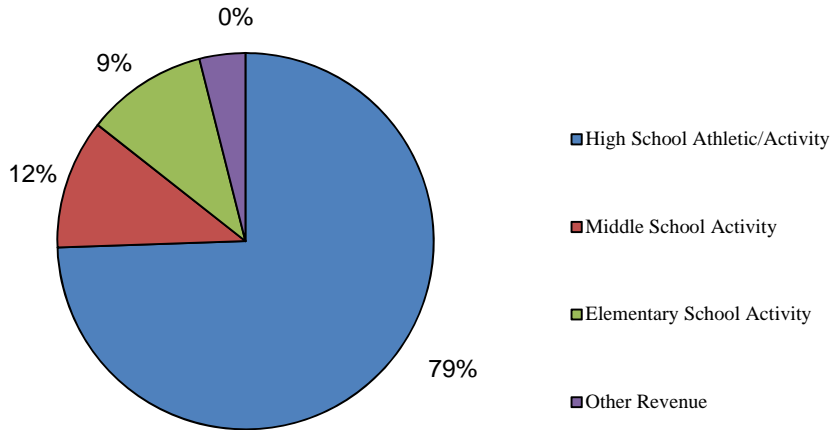


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

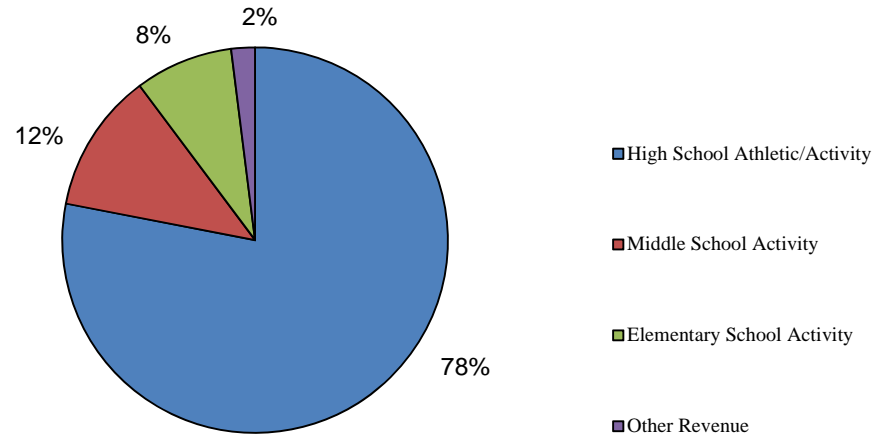
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 11,124	\$ 11,124	\$ 11,124	100.0%	\$ 727	\$ 3,890	35.0%	\$ 4,012	37.9%
Middle School Activity	1,877	1,877	1,877	100.0%	103	582	31.0%	604	33.8%
Elementary School Activity	2,383	2,383	2,383	100.0%	200	545	22.9%	422	18.6%
Other Revenue	298	298	298	100.0%	201	206	69.2%	103	36.2%
Total Revenue	<u>15,682</u>	<u>15,682</u>	<u>15,682</u>	100.0%	<u>1,231</u>	<u>5,223</u>	33.3%	<u>5,141</u>	34.4%
EXPENDITURES									
High School Athletic/Activity	11,124	11,124	11,124	100.0%	842	2,939	26.4%	3,369	31.8%
Middle School Activity	1,877	1,877	1,877	100.0%	66	381	20.3%	364	20.4%
Elementary School Activity	2,383	2,383	2,383	100.0%	170	475	19.9%	368	16.2%
Other Expenditures	298	298	298	100.0%	87	151	50.5%	90	31.8%
Total Expenditures	<u>15,682</u>	<u>15,682</u>	<u>15,682</u>	100.0%	<u>1,165</u>	<u>3,945</u>	25.2%	<u>4,192</u>	19.4%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>66</u>	<u>1,278</u>		<u>949</u>	
Fund Balance, Beginning	<u>5,636</u>	<u>5,812</u>	<u>5,812</u>		<u>7,024</u>	<u>5,812</u>		<u>5,636</u>	
Fund Balance, Ending	<u>\$ 5,636</u>	<u>\$ 5,812</u>	<u>\$ 5,812</u>		<u>\$ 7,090</u>	<u>\$ 7,090</u>		<u>\$ 6,586</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 FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016**

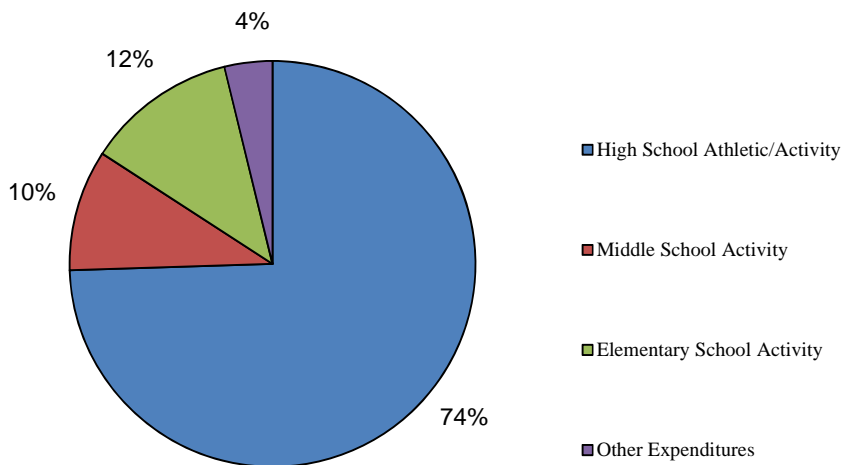
CURRENT YEAR TO DATE REVENUE



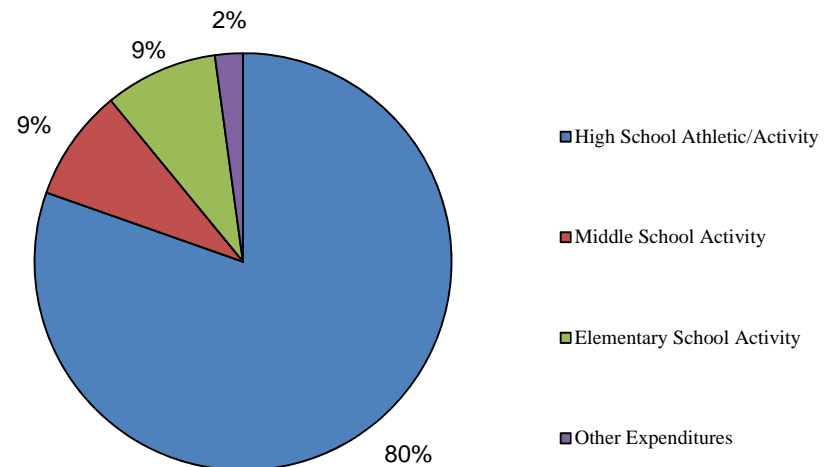
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



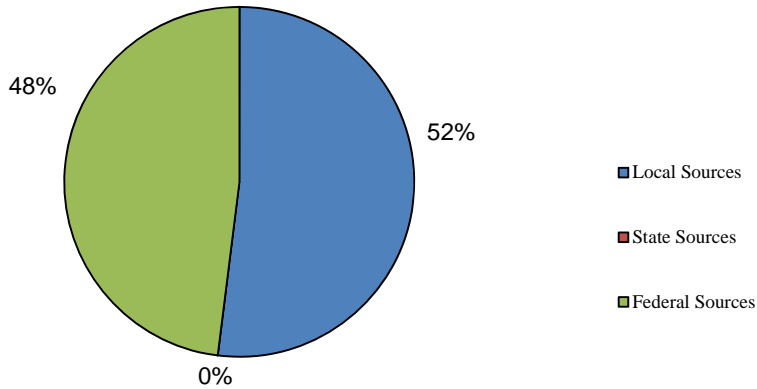
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
 With Comparative Amounts For The Four Months Ended October 31, 2016

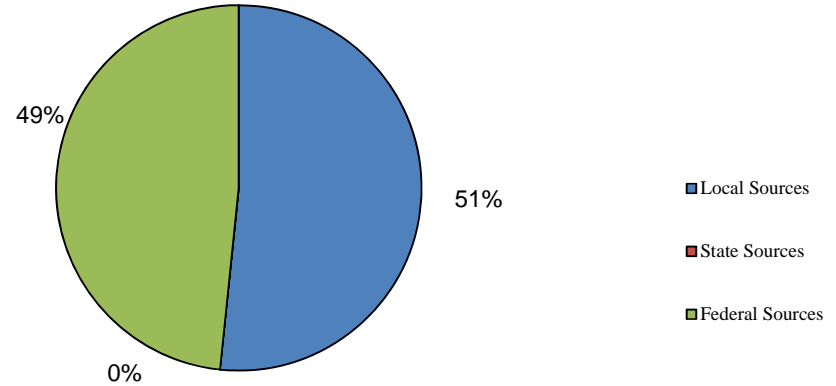
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,028	\$ 9,028	\$ 9,028	100.0%	\$ 859	\$ 2,582	28.6%	\$ 2,738	29.6%
Investment Income	17	17	17	100.0%	3	14	85.2%	7	90.4%
Catering Income	-	-	91		15	91		79	49.9%
Miscellaneous Income	37	37	37	100.0%	1	14	37.6%	3	6.3%
Total Local Revenue	9,082	9,082	9,173	101.0%	878	2,702	29.7%	2,828	29.8%
State Sources									
Start Smart Nutrition Program	204	204	204	100.0%	12	36	17.6%	36	34.8%
State Match - Child Nutrition	131	131	131	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	335	335	335	100.0%	12	36	10.7%	36	14.7%
Federal Sources									
Meal Reimbursement	6,314	6,314	6,314	100.0%	707	2,125	33.7%	2,018	31.1%
USDA Commodities	1,994	1,994	1,994	100.0%	187	370	18.6%	629	51.2%
Total Federal Revenue	8,308	8,308	8,308	100.0%	894	2,496	30.0%	2,647	34.3%
Total Revenue	17,725	17,725	17,816	100.5%	1,784	5,233	29.5%	5,510	31.6%
EXPENDITURES									
Salaries	6,042	6,042	6,042	100.0%	275	1,731	28.6%	1,606	26.2%
Benefits	2,147	2,147	2,147	100.0%	95	594	27.7%	470	24.3%
Other Purchased Services	538	538	538	100.0%	3	158	29.4%	365	63.1%
Consumables	7,206	7,206	7,206	100.0%	352	1,074	14.9%	2,359	31.8%
Expendable Equipment	517	517	517	100.0%	15	97	18.8%	221	23.9%
Other Expenses	384	384	384	100.0%	12	133	34.5%	125	44.6%
Indirect Costs	890	890	890	100.0%	22	188	21.2%	275	30.8%
Total Expenditures	17,723	17,723	17,723	100.0%	774	3,975	22.4%	5,421	29.8%
Excess of Revenue Over (Under) Expenditures	2	2	93		1,010	1,258		89	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	144	19.8%
Total Other Financing (Uses)	-	-	-		-	-		144	
Net Change in Fund Balance	2	2	93		1,010	1,258		233	
Fund Balance, Beginning	5,743	6,515	6,515		6,764	6,515		5,742	
Fund Balance, Ending	\$ 5,744	\$ 6,517	\$ 6,608		\$ 7,774	\$ 7,774		\$ 5,975	

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

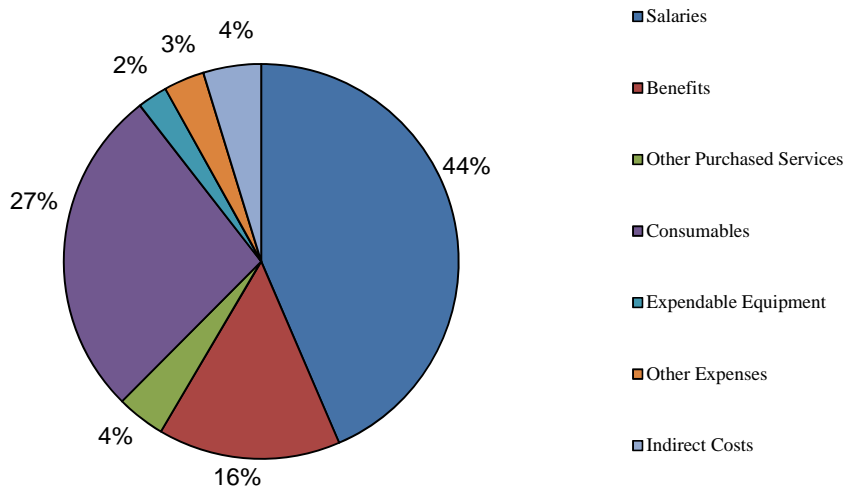
CURRENT YEAR TO DATE REVENUE



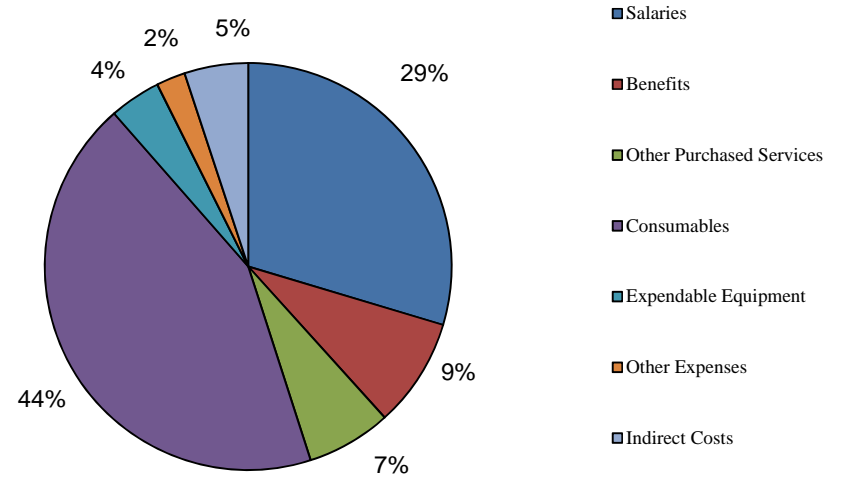
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 43,302,705	\$ 25,087,769
Accrued Interest	4,244	16,498
Receivables	46,386	52,736
Inventory	1,597,215	1,568,163
Total Assets	\$ 44,950,550	\$ 26,725,166
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 163,537	\$ 110,951
Encumbrances Payable	10,832,485	9,943,131
Accrued Payroll	4,642,285	4,173,531
Other Liabilities	3,910	7,193
Earned/Unpaid Liability	26,960,891	25,963,091
Total Liabilities	42,603,108	40,197,897
 Fund Balance		
Nonspendable For Inventory and Others	1,597,215	1,568,163
Restricted for Emergency Reserve	16,001,000	15,263,000
Assigned for Encumbrances	500,550	543,000
Unassigned Fund Balance	(15,751,323)	(30,846,894)
Total Fund Balance	2,347,442	(13,472,731)
Total Liabilities and Fund Balance	\$ 44,950,550	\$ 26,725,166

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 232,289,377	\$ 232,289,377	\$ 232,289,377	100.0%	\$ 474,472	\$ 474,472	0.2%	\$ 111,769	0.1%
Specific Ownership Taxes	20,029,700	20,029,700	20,029,700	100.0%	1,846,397	6,100,663	30.5%	4,954,397	25.4%
Tuition	154,500	154,500	154,500	100.0%	13,972	15,964	10.3%	10,705	2.9%
Catchment Income MW Foote	329,300	329,300	329,300	100.0%	-	-	0.0%	-	0.0%
Interest Income	136,800	136,800	136,800	100.0%	5,118	19,927	14.6%	9,771	19.6%
Activity/Athletic Fees	944,700	944,700	944,700	100.0%	31,986	160,536	17.0%	250,704	28.6%
Rentals	1,008,988	1,008,988	1,008,988	100.0%	68,396	162,440	16.1%	189,675	19.9%
Program Billings	766,000	766,000	766,000	100.0%	33,988	125,874	16.4%	150,721	85.6%
Indirect Cost Revenue	533,200	533,200	533,200	100.0%	22,471	188,307	35.3%	274,640	53.4%
Other Local Revenue	1,246,012	1,246,012	1,246,012	100.0%	17,996	94,930	7.6%	154,853	13.6%
Total Local Sources	<u>257,438,577</u>	<u>257,438,577</u>	<u>257,438,577</u>	100.0%	<u>2,514,796</u>	<u>7,343,113</u>	2.9%	<u>6,107,235</u>	2.7%
STATE SOURCES									
State Equalization Aid	266,173,423	266,173,423	266,173,423	100.0%	22,013,414	88,016,377	33.1%	84,530,091	33.3%
Vocational Education	2,086,600	2,086,600	2,086,600	100.0%	-	-	0.0%	-	0.0%
Special Education	11,347,100	11,347,100	11,347,100	100.0%	-	10,419,727	91.8%	10,002,346	89.0%
English Language Acquisition Act	2,095,424	2,095,424	2,412,475	115.1%	-	2,412,475	115.1%	1,869,416	86.4%
Gifted & Talented Education	514,600	514,600	514,600	100.0%	-	305,397	59.3%	302,385	59.9%
Transportation Reimbursement	4,782,400	4,782,400	4,782,400	100.0%	4,398,304	4,398,304	92.0%	4,451,011	96.6%
At-Risk Funding	204,961	204,961	204,961	100.0%	-	-	0.0%	-	0.0%
Total State Sources	<u>287,204,508</u>	<u>287,204,508</u>	<u>287,521,559</u>	100.1%	<u>26,411,718</u>	<u>105,552,280</u>	36.8%	<u>101,155,249</u>	36.8%
FEDERAL SOURCES									
Federal Government	1,463,989	1,463,989	1,463,989	100.0%	-	-	0.0%	-	0.0%
Federal Sources	<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%
Total Revenue	<u>\$ 546,107,074</u>	<u>\$ 546,107,074</u>	<u>\$ 546,424,125</u>	100.1%	<u>\$ 28,926,514</u>	<u>\$ 112,895,393</u>	20.7%	<u>\$ 107,262,484</u>	21.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL

FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 123,405,230	\$ 123,405,230	\$ 9,857,308	\$ 39,382,710	31.9%	\$ 233,574	32.1%	\$ 38,594,855	32.4%
Middle School Education	58,529,025	58,529,025	4,625,593	17,909,352	30.6%	131,318	30.8%	17,471,031	31.0%
High School Education	88,800,158	88,800,158	7,264,623	28,390,680	32.0%	193,588	32.2%	27,092,534	32.5%
Special Education	62,861,740	62,861,740	5,741,025	19,142,574	30.5%	608,806	31.4%	18,138,176	31.2%
Other General Education	26,868,780	26,868,780	2,454,974	8,145,136	30.3%	168,254	30.9%	7,880,290	30.0%
Support - Students	32,385,480	32,385,480	2,675,925	10,498,047	32.4%	69,791	32.6%	9,946,437	32.3%
Support - Instructional Staff	14,864,098	14,864,098	1,283,639	5,095,799	34.3%	170,570	35.4%	7,046,610	40.4%
Support - General Administration	5,682,327	5,682,327	492,302	2,106,556	37.1%	120,466	39.2%	2,010,981	33.9%
Support - School Administration	27,175,255	27,175,255	2,194,198	8,956,123	33.0%	51,761	33.1%	8,879,775	34.5%
Support – Business	4,025,861	4,025,861	375,394	1,315,254	32.7%	101,028	35.2%	1,532,823	38.0%
Operation & Maintenance	38,364,349	38,364,349	4,038,969	12,855,549	33.5%	5,314,695	47.4%	17,819,544	46.8%
Student Transportation	21,126,816	21,126,816	1,843,725	6,199,422	29.3%	3,136,651	44.2%	9,203,489	45.0%
Support – Central	16,524,467	16,524,467	1,465,500	6,002,945	36.3%	491,679	39.3%	5,990,840	37.2%
Community Services	472,213	472,213	36,995	108,149	22.9%	39,819	31.3%	148,109	28.2%
Facilities Acquisition & Construction	459,487	459,487	32,983	137,551	29.9%	485	30.0%	150,268	27.4%
County Treasurer Fees	585,250	585,250	1,186	3,837	0.7%	-	0.7%	279	0.1%
Charter School Allocation	6,016,524	6,016,524	365,178	1,887,294	31.4%	-	31.4%	1,767,947	43.8%
Charter School Mill Levy Allocation	843,595	843,595	51,593	258,263	30.6%	-	30.6%	199,662	44.5%
Operating Reserve	4,377,445	4,377,445	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 533,368,100	\$ 533,368,100	\$ 44,801,110	\$168,395,241	31.6%	\$ 10,832,485	33.6%	\$173,873,650	34.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 91,996,703	\$ 91,996,703	\$ 7,543,530	\$ 30,018,997	32.6%	\$ -	32.6%	29,344,969	32.9%
Employee Benefits	28,127,400	28,127,400	2,191,672	8,458,026	30.1%	-	30.1%	8,216,741	31.1%
Purchased Services	70,519	270,519	55,553	229,078	84.7%	24,064	93.6%	178,304	85.4%
Supplies	3,091,532	2,831,532	58,296	559,770	19.8%	204,602	27.0%	699,737	23.4%
Property	20,324	80,324	5,733	72,045	89.7%	2,018	92.2%	120,760	85.3%
Other Objects	98,752	98,752	2,524	44,794	45.4%	2,890	48.3%	34,344	48.4%
	<u>123,405,230</u>	<u>123,405,230</u>	<u>9,857,308</u>	<u>39,382,710</u>	<u>31.9%</u>	<u>233,574</u>	<u>32.1%</u>	<u>38,594,855</u>	<u>32.4%</u>
Middle School Education									
Salaries	44,132,983	44,132,983	3,533,286	13,648,532	30.9%	-	30.9%	13,301,468	31.1%
Employee Benefits	13,123,452	13,123,452	999,716	3,862,118	29.4%	-	29.4%	3,698,428	30.2%
Purchased Services	154,025	154,025	12,623	62,542	40.6%	8,029	45.8%	52,589	35.9%
Supplies	987,842	987,842	63,044	296,926	30.1%	103,985	40.6%	354,035	37.0%
Property	95,775	95,775	13,042	24,876	26.0%	19,154	46.0%	54,438	45.8%
Other Objects	34,948	34,948	3,882	14,358	41.1%	150	41.5%	10,073	29.3%
	<u>58,529,025</u>	<u>58,529,025</u>	<u>4,625,593</u>	<u>17,909,352</u>	<u>30.6%</u>	<u>131,318</u>	<u>30.8%</u>	<u>17,471,031</u>	<u>31.0%</u>
High School Education									
Salaries	66,731,100	66,731,100	5,542,281	21,504,359	32.2%	-	32.2%	20,581,641	32.7%
Employee Benefits	19,542,945	19,542,945	1,544,947	6,011,155	30.8%	-	30.8%	5,650,622	31.5%
Purchased Services	383,676	383,676	21,850	108,381	28.2%	29,572	36.0%	157,073	45.4%
Supplies	1,777,504	1,777,504	135,544	546,287	30.7%	158,278	39.6%	545,564	31.1%
Property	254,928	254,928	18,741	137,202	53.8%	5,738	56.1%	106,987	34.9%
Other Objects	110,005	110,005	1,260	83,296	75.7%	-	75.7%	50,647	44.6%
	<u>88,800,158</u>	<u>88,800,158</u>	<u>7,264,623</u>	<u>28,390,680</u>	<u>32.0%</u>	<u>193,588</u>	<u>32.2%</u>	<u>27,092,534</u>	<u>32.5%</u>
Special Education									
Salaries	46,599,366	46,599,366	4,290,410	14,355,175	30.8%	-	30.8%	13,384,238	30.8%
Employee Benefits	13,544,622	13,544,622	1,122,478	3,879,707	28.6%	-	28.6%	3,513,867	29.6%
Purchased Services	2,331,015	2,331,015	301,744	802,867	34.4%	579,314	59.3%	1,114,143	44.5%
Supplies	278,352	278,352	17,235	63,950	23.0%	28,832	33.3%	84,703	34.2%
Property	21,565	21,565	1,164	9,002	41.7%	660	44.8%	12,677	52.3%
Other Objects	86,820	86,820	7,994	31,873	36.7%	-	36.7%	28,548	32.7%
	<u>\$ 62,861,740</u>	<u>\$ 62,861,740</u>	<u>\$ 5,741,025</u>	<u>\$ 19,142,574</u>	<u>30.5%</u>	<u>\$ 608,806</u>	<u>31.4%</u>	<u>\$ 18,138,176</u>	<u>31.2%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Other General Education									
Salaries	\$ 18,597,749	\$ 18,597,749	\$ 1,747,937	\$ 5,611,698	30.2%	\$ -	30.2%	\$ 5,273,760	28.8%
Employee Benefits	5,237,093	5,237,093	444,325	1,500,317	28.6%	-	28.6%	1,370,950	27.6%
Purchased Services	1,101,150	1,101,150	108,128	520,171	47.2%	32,197	50.2%	453,333	39.3%
Supplies	1,285,589	1,285,589	120,722	355,726	27.7%	135,076	38.2%	521,498	40.2%
Property	94,120	94,120	10,574	15,437	16.4%	732	17.2%	20,137	35.5%
Other Objects	553,079	553,079	23,288	141,787	25.6%	249	25.7%	240,612	47.8%
	<u>26,868,780</u>	<u>26,868,780</u>	<u>2,454,974</u>	<u>8,145,136</u>	<u>30.3%</u>	<u>168,254</u>	<u>30.9%</u>	<u>7,880,290</u>	<u>30.0%</u>
Support Services - Students									
Salaries	24,415,475	24,415,475	2,076,052	8,178,308	33.5%	-	33.5%	7,787,269	33.2%
Employee Benefits	7,464,917	7,464,917	565,598	2,218,321	29.7%	-	29.7%	2,044,933	29.6%
Purchased Services	166,553	166,553	21,035	40,152	24.1%	57,224	58.5%	45,274	25.6%
Supplies	304,146	304,146	11,797	55,953	18.4%	12,555	22.5%	61,796	32.0%
Property	7,560	7,560	-	-	0.0%	-	0.0%	4,685	59.0%
Other Objects	26,829	26,829	1,443	5,313	19.8%	12	19.8%	2,480	7.4%
	<u>32,385,480</u>	<u>32,385,480</u>	<u>2,675,925</u>	<u>10,498,047</u>	<u>32.4%</u>	<u>69,791</u>	<u>32.6%</u>	<u>9,946,437</u>	<u>32.3%</u>
Support Services - Instructional Staff									
Salaries	10,095,437	10,095,437	850,541	3,461,298	34.3%	-	34.3%	3,484,460	33.0%
Employee Benefits	3,040,679	3,040,679	241,168	989,250	32.5%	-	32.5%	947,026	31.7%
Purchased Services	1,004,448	1,004,448	146,232	420,293	41.8%	92,939	51.1%	453,765	35.4%
Supplies	530,877	530,877	44,613	147,608	27.8%	67,624	40.5%	2,056,513	85.7%
Property	89,503	89,503	600	16,186	18.1%	10,007	29.3%	27,176	26.4%
Other Objects	103,154	103,154	485	61,164	59.3%	-	59.3%	77,670	69.7%
	<u>14,864,098</u>	<u>14,864,098</u>	<u>1,283,639</u>	<u>5,095,799</u>	<u>34.3%</u>	<u>170,570</u>	<u>35.4%</u>	<u>7,046,610</u>	<u>40.4%</u>
Support Services - General Administration									
Salaries	3,444,980	3,444,980	309,542	1,398,184	40.6%	-	40.6%	1,113,097	32.5%
Employee Benefits	1,065,472	1,065,472	84,922	374,210	35.1%	-	35.1%	362,996	37.2%
Purchased Services	816,729	816,729	78,907	238,008	29.1%	105,347	42.0%	388,236	33.8%
Supplies	238,906	208,906	18,221	53,563	25.6%	15,119	32.9%	92,799	40.5%
Property	20,010	50,010	-	4,624	9.2%	-	9.2%	14,057	31.8%
Other Objects	96,230	96,230	710	37,967	39.5%	-	39.5%	39,796	37.0%
	<u>\$ 5,682,327</u>	<u>\$ 5,682,327</u>	<u>\$ 492,302</u>	<u>\$ 2,106,556</u>	<u>37.1%</u>	<u>\$ 120,466</u>	<u>39.2%</u>	<u>\$ 2,010,981</u>	<u>33.9%</u>

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

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

FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017

With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 19,508,651	\$ 19,508,651	\$ 1,631,449	\$ 6,413,632	32.9%	\$ -	32.9%	\$ 6,428,626	34.1%
Employee Benefits	6,921,853	6,921,853	483,877	2,181,461	31.5%	900	31.5%	2,137,416	34.9%
Purchased Services	304,091	304,091	42,443	193,698	63.7%	5,140	65.4%	144,810	47.9%
Supplies	371,948	361,948	22,645	115,432	31.9%	38,898	42.6%	124,939	40.7%
Property	40,948	50,948	9,314	36,375	71.4%	6,823	84.8%	31,212	41.1%
Other Objects	27,764	27,764	4,470	15,525	55.9%	-	55.9%	12,772	40.0%
	<u>27,175,255</u>	<u>27,175,255</u>	<u>2,194,198</u>	<u>8,956,123</u>	<u>33.0%</u>	<u>51,761</u>	<u>33.1%</u>	<u>8,879,775</u>	<u>34.5%</u>
Support Services – Business									
Salaries	2,757,777	2,757,777	231,848	921,679	33.4%	-	33.4%	986,182	35.4%
Employee Benefits	892,934	892,934	69,160	289,916	32.5%	1,210	32.6%	281,206	33.0%
Purchased Services (1)	510,392	510,392	35,392	169,379	33.2%	67,121	46.3%	259,598	49.2%
Supplies (1)	322,119	322,119	23,343	68,271	21.2%	32,067	31.1%	115,837	35.3%
Property (1)	22,000	22,000	19,633	19,633	89.2%	630	92.1%	1,418	6.3%
Other Objects	12,550	12,550	741	6,044	48.2%	-	48.2%	5,586	43.1%
Contra Acct - Publications (1)	(491,911)	(491,911)	(4,723)	(159,668)	32.5%	-	32.5%	(117,004)	23.8%
	<u>4,025,861</u>	<u>4,025,861</u>	<u>375,394</u>	<u>1,315,254</u>	<u>32.7%</u>	<u>101,028</u>	<u>35.2%</u>	<u>1,532,823</u>	<u>38.0%</u>
Operation and Maintenance of Plant Services									
Salaries	10,988,939	10,988,939	884,379	3,629,840	33.0%	-	33.0%	3,590,513	34.4%
Employee Benefits	3,812,275	3,812,275	300,972	1,201,584	31.5%	18,202	32.0%	1,138,164	31.9%
Purchased Services	13,813,084	13,813,084	1,819,069	4,868,600	35.2%	4,740,779	69.6%	9,989,399	72.2%
Supplies	9,727,470	9,727,470	1,033,284	3,151,187	32.4%	555,564	38.1%	3,094,341	30.4%
Property	9,091	9,091	400	400	4.4%	-	4.4%	1,390	14.9%
Other Objects	13,490	13,490	865	3,938	29.2%	150	30.3%	5,737	27.7%
	<u>38,364,349</u>	<u>38,364,349</u>	<u>4,038,969</u>	<u>12,855,549</u>	<u>33.5%</u>	<u>5,314,695</u>	<u>47.4%</u>	<u>17,819,544</u>	<u>46.8%</u>
Student Transportation Services									
Salaries	13,887,764	13,887,764	1,348,006	4,018,370	28.9%	-	28.9%	3,750,124	28.0%
Employee Benefits	4,341,703	4,341,703	375,290	1,206,198	27.8%	34,267	28.6%	1,148,448	28.5%
Purchased Services (2)	1,770,144	1,770,144	40,688	401,274	22.7%	1,537,462	109.5%	1,758,741	111.9%
Supplies (2)	2,122,583	2,122,583	175,641	658,498	31.0%	1,548,701	104.0%	2,730,593	107.7%
Property	31,750	31,750	3,112	7,069	22.3%	14,410	67.7%	12,663	31.7%
Other Objects	23,350	23,350	339	7,159	30.7%	1,811	38.4%	12,585	60.7%
Contra Acct - Field Trips (2)	(1,050,478)	(1,050,478)	(99,351)	(99,146)	9.4%	-	9.4%	(209,665)	18.9%
	<u>\$ 21,126,816</u>	<u>\$ 21,126,816</u>	<u>\$ 1,843,725</u>	<u>\$ 6,199,422</u>	<u>29.3%</u>	<u>\$ 3,136,651</u>	<u>44.2%</u>	<u>\$ 9,203,489</u>	<u>45.0%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Support Services – Central										
Salaries	\$ 7,569,626	\$ 7,569,626	\$ 623,962	\$ 2,516,476	33.2%	\$ -	33.2%	\$ 2,493,349	32.3%	
Employee Benefits	2,650,236	2,650,236	175,504	733,196	27.7%	257,776	37.4%	980,640	37.7%	
Purchased Services	5,797,269	5,782,269	638,295	2,635,690	45.6%	189,135	48.9%	2,299,707	43.7%	
Supplies	451,332	451,332	25,904	75,797	16.8%	36,425	24.9%	162,247	37.8%	
Property	24,600	39,600	-	25,200	63.6%	8,343	84.7%	40,009	59.1%	
Other Objects	31,404	31,404	1,835	16,586	52.8%	-	52.8%	14,888	51.1%	
	<u>16,524,467</u>	<u>16,524,467</u>	<u>1,465,500</u>	<u>6,002,945</u>	<u>36.3%</u>	<u>491,679</u>	<u>39.3%</u>	<u>5,990,840</u>	<u>37.2%</u>	
Community Services										
Salaries	280,843	280,843	22,437	68,529	24.4%	-	24.4%	75,047	23.3%	
Employee Benefits	68,147	68,147	5,302	16,933	24.8%	-	24.8%	17,092	22.1%	
Purchased Services	112,829	112,329	9,013	22,053	19.6%	39,107	54.4%	55,459	46.2%	
Supplies	3,294	3,294	-	140	4.3%	192	10.1%	347	6.9%	
Property	7,000	7,000	-	40	0.0%	520	0.0%	-	0.0%	
Other Objects	100	600	243	454	75.7%	-	75.7%	164	32.8%	
	<u>472,213</u>	<u>472,213</u>	<u>36,995</u>	<u>108,149</u>	<u>22.9%</u>	<u>39,819</u>	<u>31.3%</u>	<u>148,109</u>	<u>28.2%</u>	
Facilities Acquisition and Construction Services										
Salaries	354,410	354,410	24,749	100,296	28.3%	-	28.3%	115,555	28.3%	
Employee Benefits	97,035	97,035	7,034	31,230	32.2%	-	32.2%	31,988	24.2%	
Purchased Services	50	550	-	222	40.4%	-	40.4%	-	0.0%	
Supplies	6,442	6,442	1,200	5,674	88.1%	410	94.4%	2,715	42.1%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,050	-	129	12.3%	75	19.4%	10	0.6%	
	<u>459,487</u>	<u>459,487</u>	<u>32,983</u>	<u>137,551</u>	<u>29.9%</u>	<u>485</u>	<u>30.0%</u>	<u>150,268</u>	<u>27.4%</u>	
County Treasurer Fees	<u>585,250</u>	<u>585,250</u>	<u>1,186</u>	<u>3,837</u>	<u>0.7%</u>	<u>-</u>	<u>0.7%</u>	<u>279</u>	<u>0.1%</u>	
Charter School Allocation	<u>6,016,524</u>	<u>6,016,524</u>	<u>365,178</u>	<u>1,887,294</u>	<u>31.4%</u>	<u>-</u>	<u>31.4%</u>	<u>1,767,947</u>	<u>43.8%</u>	
Charter School Mill Levy Allocation	<u>843,595</u>	<u>843,595</u>	<u>51,593</u>	<u>258,263</u>	<u>30.6%</u>	<u>-</u>	<u>30.6%</u>	<u>199,662</u>	<u>44.5%</u>	
Operating Reserve	<u>4,377,445</u>	<u>4,377,445</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	
Total Expenditures	<u>\$ 533,368,100</u>	<u>\$ 533,368,100</u>	<u>\$ 44,801,110</u>	<u>\$ 168,395,241</u>	<u>31.6%</u>	<u>\$ 10,832,485</u>	<u>33.6%</u>	<u>\$ 173,873,650</u>	<u>34.2%</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

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 16,373,745	\$ 15,631,864
Investments with Escrow Agent	15,534,767	-
Total Assets	\$ 31,908,512	\$ 15,631,864
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,456	\$ 138,389
Encumbrances Payable	946,221	563,171
Total Liabilities	947,677	701,560
 Fund Balance		
Restricted for Emergency Reserve	808,000	413,000
Unassigned Fund Balance	30,152,835	14,517,304
Total Fund Balance	30,960,835	14,930,304
Total Liabilities and Fund Balance	\$ 31,908,512	\$ 15,631,864

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 18,481,350	\$ 18,481,350	\$ 172,913	\$ 2,649,884	14.3%	\$ 946,221	19.5%	\$ 3,863,324	61.5%
Debt Service Principal	4,818,880	4,818,880	-	1,777,432	36.9%	-	36.9%	1,794,141	49.5%
Debt Service Interest	222,542	222,542	-	118,047	53.0%	-	53.0%	113,446	59.9%
Leased Equipment	3,416,128	3,416,128	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 26,938,900</u>	<u>\$ 26,938,900</u>	<u>\$ 172,913</u>	<u>\$ 4,545,363</u>	16.9%	<u>\$ 946,221</u>	20.4%	<u>\$ 5,770,911</u>	42.0%

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**

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 47,115,707	\$ 52,582,590
Total Assets	\$ 47,115,707	\$ 52,582,590
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	47,115,707	52,582,590
Total Fund Balance	47,115,707	52,582,590
Total Liabilities and Fund Balance	\$ 47,115,707	\$ 52,582,590

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,065,000	\$ 28,065,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Debt Service Interest	23,943,463	23,943,463	-	-	0.0%	-	0.0%	-	0.0%
Other Professional Services	-	287,388	287,388	287,388		-		-	0.0%
Fiscal Agent Fees	15,000	15,000	880	880	5.9%	-	5.9%	800	5.3%
Refunded Bond Escrow	-	83,183,315	83,183,315	83,183,315		-		-	0.0%
Total Expenditures	<u>\$ 52,023,463</u>	<u>\$ 135,494,166</u>	<u>\$ 83,471,583</u>	<u>\$ 83,471,583</u>	61.6%	<u>\$ -</u>	61.6%	<u>\$ 800</u>	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
October 31, 2017
With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 231,467,904	\$ 4,724,288
Accrued Interest	628,180	1,456
Total Assets	\$ 232,096,084	\$ 4,725,744
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 96,396
Encumbrances Payable	53,649,108	699,686
Total liabilities	53,649,108	796,082
FUND BALANCE		
Restricted for Construction	178,446,976	3,929,662
Total Fund Balance	178,446,976	3,929,662
Total Liabilities & Fund Balance	\$ 232,096,084	\$ 4,725,744

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES									
Salary & Benefits	\$ 880,033	\$ 880,033	\$ 48,707	\$ 359,259	40.8%	\$ -	40.8%	\$ -	0.0%
Building & Improvements	123,201,871	123,201,871	8,147,160	33,300,624	27.0%	53,524,165	70.5%	3,452,031	55.3%
Bond Issue Costs		424,890	424,890	424,890	100.0%	-	100.0%	-	0.0%
Equipment	11,690,496	11,690,496	66	298,339	2.6%	124,943	3.6%	77,380	6.3%
Total Expenditures	<u>\$ 135,772,400</u>	<u>\$ 136,197,290</u>	<u>\$ 8,620,823</u>	<u>\$ 34,383,112</u>	25.2%	<u>\$ 53,649,108</u>	64.6%	<u>\$ 3,529,411</u>	47.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

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

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

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 7,654,616	\$ 7,521,627
Accrued Interest	1,801	8,356
Total Assets	\$ 7,656,417	\$ 7,529,983
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 5,568	\$ 15,305
Accrued Payroll	185,897	171,452
Encumbrances Payable	288,307	315,360
Total Liabilities	479,772	502,117
 Fund Balance		
Restricted for Emergency Reserve	493,000	488,000
Committed Fund Balance	6,683,645	6,539,866
Total Fund Balance	7,176,645	7,027,866
Total Liabilities and Fund Balance	\$ 7,656,417	\$ 7,529,983

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 5,456,141	\$ 5,456,141	\$ 416,237	\$ 1,496,328	27.4%	\$ -	27.4%	\$ 1,494,799	27.7%	
Benefits	1,429,211	1,429,211	110,234	377,099	26.4%	-	26.4%	344,977	26.7%	
Purchased Services	601,913	601,913	58,751	254,941	42.4%	66,060	53.3%	348,719	51.8%	
Supplies	726,434	726,434	68,699	202,661	27.9%	95,202	41.0%	349,846	47.6%	
Property	131,000	131,000	3,205	18,869	14.4%	2,143	16.0%	23,884	21.4%	
Other	1,067,585	1,067,585	225,934	254,861	23.9%	-	23.9%	196,684	20.4%	
Total Before and After Programs	9,412,284	9,412,284	883,060	2,604,759	27.7%	163,405	29.4%	2,758,909	30.1%	
KINDERGARTEN ENRICHMENT										
Salaries	2,303,367	2,303,367	287,310	595,968	25.9%	-	25.9%	509,716	23.4%	
Benefits	614,080	614,080	73,916	164,714	26.8%	-	26.8%	126,764	22.0%	
Purchased Services	51,604	51,604	12,542	16,174	31.3%	1,548	34.3%	19,493	21.6%	
Supplies	279,921	279,921	32,710	63,717	22.8%	55,223	42.5%	98,744	48.7%	
Property	17,500	17,500	201	4,129	23.6%	8,476	72.0%	5,585	6.8%	
Other	300,041	300,041	69,680	82,012	27.3%	10	27.3%	24,657	8.3%	
Total Kindergarten Enrichment	3,566,513	3,566,513	476,359	926,714	26.0%	65,257	27.8%	784,959	22.9%	
PRE-SCHOOL EDUCATION										
Salaries	1,390,634	1,390,634	129,412	307,539	22.1%	-	22.1%	308,776	23.1%	
Benefits	317,327	317,327	29,232	74,443	23.5%	-	23.5%	66,234	23.2%	
Purchased Services	65,105	65,105	21,284	28,506	43.8%	8,064	56.2%	19,778	52.2%	
Supplies	33,520	43,520	190	12,588	28.9%	21,772	79.0%	43,521	25.4%	
Property	14,000	14,000	-	-	0.0%	-	0.0%	7,127	29.1%	
Other	96,502	86,502	10,154	16,746	19.4%	4,617	24.7%	21,627	11.1%	
Total Pre-School Education	1,917,088	1,917,088	190,272	439,822	22.9%	34,453	24.7%	467,063	22.8%	

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 447,600	\$ 447,600	\$ 15,349	\$ 89,914	20.1%	\$ -	20.1%	\$ 137,486	22.4%
Benefits	95,561	95,561	2,977	14,491	15.2%	-	15.2%	24,275	17.3%
Purchased Services	84,400	84,400	6,239	23,851	28.3%	21,664	53.9%	75,234	48.9%
Supplies	35,600	35,600	680	4,964	13.9%	32	14.0%	7,795	18.6%
Property	5,200	5,200	-	2,550	49.0%	-	49.0%	5,619	54.0%
Other	21,703	21,703	986	4,909	22.6%	-	22.6%	96,072	94.4%
Total Summer School	690,064	690,064	26,231	140,679	20.4%	21,696	23.5%	346,481	32.7%
OTHER PROGRAMS									
Salaries	700,599	700,599	55,164	178,712	25.5%	-	25.5%	401,202	57.1%
Benefits	159,050	159,050	15,343	48,830	30.7%	-	30.7%	92,698	56.9%
Purchased Services	15,657	65,657	45,462	104,234	158.8%	-	158.8%	90,367	54.1%
Supplies (1)	980,762	930,762	(24,795)	(50,346)	-5.4%	3,496	-5.0%	(40,331)	-9.2%
Property	152,000	152,000	-	7,620	5.0%	-	5.0%	5,929	2.5%
Other (2)	(1,149,417)	(1,149,417)	(211,564)	(205,351)	17.9%	-	17.9%	(83,246)	7.2%
Total Other Programs	858,651	858,651	(120,390)	83,699	9.7%	3,496	10.2%	466,619	84.7%
Total Expenditures	\$ 16,444,600	\$ 16,444,600	\$ 1,455,532	\$ 4,195,673	25.5%	\$ 288,307	27.3%	\$ 4,824,031	29.7%

(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**

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 6,887,594	\$ 3,396,802
Receivables	3,356,962	3,707,358
Total Assets	\$ 10,244,556	\$ 7,104,160
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 36,497	\$ 154,533
Encumbrances Payable	943,982	476,995
Deferred Revenue	9,264,077	6,472,632
Total Liabilities	10,244,556	7,104,160
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 10,244,556	\$ 7,104,160

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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,043,853	\$ 13,043,853	\$ 868,666	\$ 2,575,063	19.7%	\$ -	19.7%	\$ 2,724,346	19.9%
Benefits	3,532,714	3,532,714	236,897	699,423	19.8%	-	19.8%	738,794	22.1%
Purchased Services	1,902,230	1,902,230	114,694	373,424	19.6%	546,511	48.4%	544,491	32.4%
Supplies	3,804,458	3,804,458	128,610	472,008	12.4%	312,415	20.6%	742,772	18.6%
Property	1,808,575	1,808,575	105,358	262,805	14.5%	84,603	19.2%	302,570	18.2%
Other Expenditures	<u>3,082,870</u>	<u>3,082,870</u>	<u>535,969</u>	<u>539,662</u>	17.5%	<u>453</u>	17.5%	<u>831,661</u>	23.4%
Total Expenditures	<u>\$ 27,174,700</u>	<u>\$ 27,174,700</u>	<u>\$ 1,990,194</u>	<u>\$ 4,922,385</u>	18.1%	<u>\$ 943,982</u>	21.6%	<u>\$ 5,884,634</u>	21.1%

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

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	\$ -	\$ -	\$ 7,283	\$ 37,866	\$ 1,070	\$ 720	\$ 46,939	\$ 357,028	\$ 310,089
PTO Grants	157,597	34,071	43,250	247,240	48,083	385	530,626	1,881,071	1,350,445
Competitive	16,464	5,032	9,481	10,668	78,955	-	120,600	393,825	273,225
Other Private	824	174	2,677	23,307	-	-	26,982	397,619	370,637
Total Local/Private	<u>174,885</u>	<u>39,277</u>	<u>62,691</u>	<u>319,081</u>	<u>128,108</u>	<u>1,105</u>	<u>725,147</u>	<u>3,029,543</u>	<u>2,304,396</u>
STATE									
Read Act	95,929	21,585	6,765	17,562	-	-	141,841	2,484,782	2,342,941
Other State	41,385	10,798	26,972	24,233	-	44	103,432	640,914	537,482
Total State	<u>137,314</u>	<u>32,383</u>	<u>33,737</u>	<u>41,795</u>	<u>-</u>	<u>44</u>	<u>245,273</u>	<u>3,125,696</u>	<u>2,880,423</u>
FEDERAL									
TITLE IA - Improving Basic Programs	246,395	66,025	18,304	3,433	-	533,673	867,830	5,295,239	4,427,409
Special Education IDEA	1,523,896	435,334	125,471	26,807	38,289	-	2,149,797	8,752,311	6,602,514
Carl Perkins Vocational Education	10,132	2,093	14,757	8,605	4,895	30	40,512	270,360	229,848
Special Education IDEA Preschool	28,589	8,755	-	-	-	-	37,344	170,837	133,493
IDEA Part C	99,834	22,685	-	-	-	-	122,519	124,634	2,115
TITLE III - ELA	58,508	17,690	6,750	1,939	-	-	84,887	512,530	427,643
TITLE IIA - Teacher Quality	83,781	21,732	2,100	2,692	-	-	110,305	906,284	795,979
School to Work Alliance Program (SWAP)	43,592	13,133	1,725	60	-	-	58,510	165,049	106,539
TITLE IIISA - ELA Set Aside	-	-	7,778	-	-	-	7,778	104,582	96,804
TITLE IV	-	-	-	12,899	-	-	12,899	95,153	82,254
Medicaid	168,137	40,316	100,111	54,697	91,513	4,810	459,584	4,622,482	4,162,898
Total Federal	<u>2,262,864</u>	<u>627,763</u>	<u>276,996</u>	<u>111,132</u>	<u>134,697</u>	<u>538,513</u>	<u>3,951,965</u>	<u>21,019,461</u>	<u>17,067,496</u>
Total Expenditures	<u>\$ 2,575,063</u>	<u>\$ 699,423</u>	<u>\$ 373,424</u>	<u>\$ 472,008</u>	<u>\$ 262,805</u>	<u>\$ 539,662</u>	<u>\$ 4,922,385</u>	<u>\$ 27,174,700</u>	<u>22,252,315</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**

October 31, 2017

With Comparative Amounts At October 31, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 7,089,912	\$ 6,586,368
Total Assets	\$ 7,089,912	\$ 6,586,368
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 732
Total Liabilities	-	732
Fund Balance		
Emergency Reserve	470,000	448,000
Committed Fund Balance	6,619,912	6,137,636
Total Fund Balance	7,089,912	6,585,636
Total Liabilities and Fund Balance	\$ 7,089,912	\$ 6,586,368

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**

October 31, 2017

With Comparative Amounts At October 31, 2016

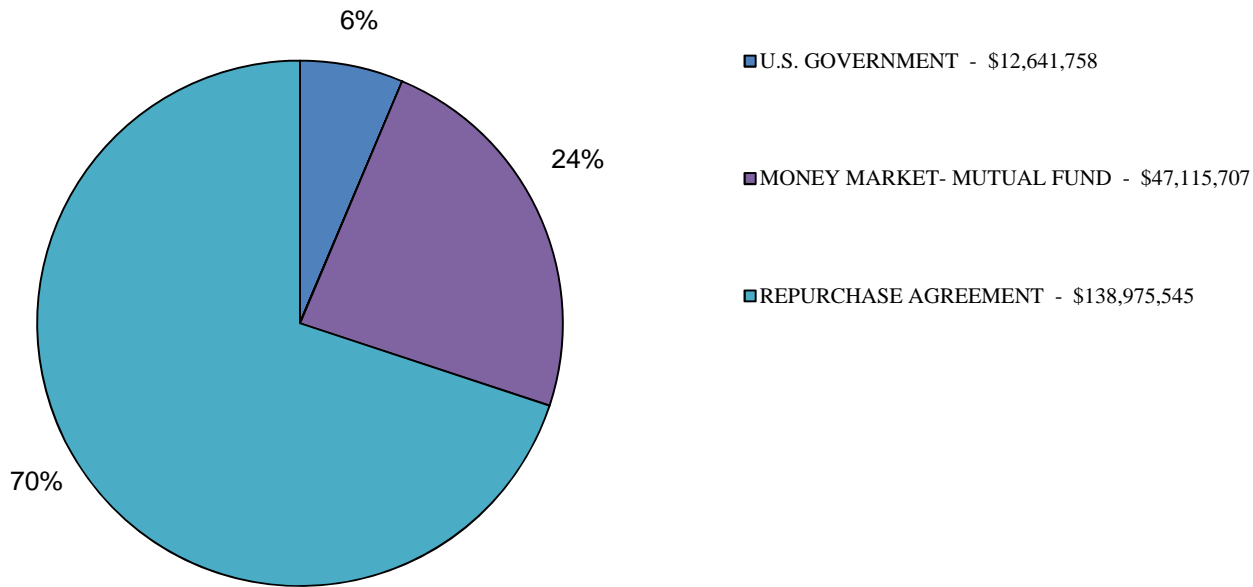
	2017	2016
ASSETS		
Current Assets		
Cash and Investments	\$ 7,817,833	\$ 6,014,372
Accounts Receivable - Catering	1,016	4,468
Accrued Interest	16,973	1,352
Inventory	523,120	584,914
Total Assets	\$ 8,358,942	\$ 6,605,106
 LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 64,277	\$ 200,750
Deferred Revenue	377,159	327,167
Accrued Compensated Absences	143,875	101,978
Total liabilities	585,311	629,895
 Fund Balance		
Restricted For Emergency Reserve	532,000	545,000
Restricted For Food Service Operations	7,241,631	5,430,211
Total Fund Balance	7,773,631	5,975,211
Total Liabilities and Fund Balance	\$ 8,358,942	\$ 6,605,106

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART IV - OTHER INFORMATION

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

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,603,557	\$ -	-	\$ 4,029,812	\$ 3,008,389	\$ 12,641,758
Repurchase Agreement	-	-	138,975,545	-	-	138,975,545
Escrow Agent - Money Market Fund	-	47,115,707	-	-	-	47,115,707
Total	\$ 5,603,557	\$ 47,115,707	\$ 138,975,545	\$ 4,029,812	\$ 3,008,389	\$ 198,733,010



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2017
With Comparative Amounts For The Four Months Ended October 31, 2016

<u>Name</u>	<u>For the Month Ended October 31,</u>			<u>FOR THE FOUR MONTHS ENDED OCTOBER 31,</u>		
	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
General Fund	\$ 5,118	\$ 2,432	\$ 2,686	\$ 19,927	\$ 9,771	\$ 10,156
Building Fund	137,113	1,410	135,703	461,915	6,385	455,530
Food Services Fund	3,110	441	2,669	14,486	7,229	7,257
Extended Child Services Fund	2,746	1,348	1,398	10,828	4,133	6,695
Total	<u>\$ 148,087</u>	<u>\$ 5,631</u>	<u>\$ 142,456</u>	<u>\$ 507,156</u>	<u>\$ 27,518</u>	<u>\$ 479,638</u>
Weighted Average Maturity - All Funds *				137 DAYS	117 DAYS	
Weighted Average Maturity - Building Fund				546 DAYS	105 DAYS	
Weighted Average Yield - All Funds *				1.100%	0.480%	
Weighted Average Yield - Building Fund				1.160%	0.330%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.41%	0.83%	1.06%
3 Month T-Bill **	0.29%	0.79%	1.04%
6 Month T-Bill **	0.48%	0.97%	1.18%
12 Month T-Bill **	0.65%	1.09%	1.30%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

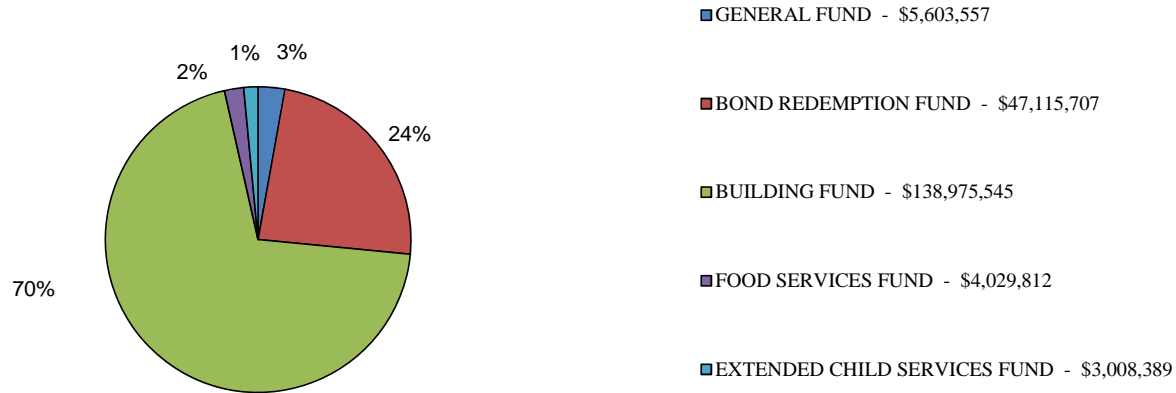
October 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
9/19/2017	3/14/2018	176	1.086%	Federal Home Loan Bank	1,403,000	1,395,592
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	4,124,000	4,098,644
10/25/2017	4/26/2018	183	1.240%	FANNIE MAE	110,000	109,321
Total General Fund					<u>5,637,000</u>	<u>5,603,557</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.620%	PFM FUNDS-PRIME COLORADO INVEST	<u>47,115,707</u>	<u>47,115,707</u>
Total Bond Redemption Fund					<u>\$ 47,115,707</u>	<u>\$ 47,115,707</u>
<u>BUILDING FUND:</u>						
7/21/2017	4/30/2019	648	1.155%	Repurchase Agreement	<u>138,975,545</u>	<u>138,975,545</u>
Total Building Fund					<u>138,975,545</u>	<u>138,975,545</u>

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

October 31, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>FOOD SERVICES FUND:</u>						
2/3/2017	11/1/2017	173	0.704%	Federal Home Loan Bank	2,026,000	2,015,324
7/19/2017	4/16/2018	271	1.102%	Freddie Mac Discount Note	2,031,000	2,014,488
Total Food Services Fund					4,057,000	4,029,812
<u>EXTENDED CHILD SERVICES FUND:</u>						
10/13/2017	4/17/2018	186	1.214%	Federal Home Loan Bank	3,027,000	3,008,389
Total Extended Child Services Fund					3,027,000	3,008,389
Total All Funds					\$ 198,812,252	\$ 198,733,010



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

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2017	\$ -	\$ -	\$ -
August 2017	-	-	-
September 2017	-	-	-
October 2017	-	-	-
November 2017	-	-	-
December 2017 projected	-	-	-
January 2018 projected	8,394,320	-	8,394,320
February 2018 projected	18,783,874	-	27,178,194
March 2018 projected	4,527,050	31,705,244	-
April 2018 projected	-	-	-
May 2018 projected	-	-	-
June 2018 projected	-	-	-
	<u>\$ 31,705,244</u>	<u>\$ 31,705,244</u>	
Authorized	<u>\$ 48,000,000</u>		

