

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2017-2018

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 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
September 30, 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 September 2017 and for the three months ended September 30, 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 is currently undergoing the regular annual audit of its financial statements, financial system and records. Therefore, the financial information presented for the beginning fund balances represents unaudited amounts that may change with year-end adjustments

- The District expects to incur a cash flow deficit starting in December 2017 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 September, the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$48,000,000. 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 25.6% of budget, which correlates to 25.0% of the fiscal year completed as a benchmark and compares to the prior year of 25.6% of budget spent year-to-date.

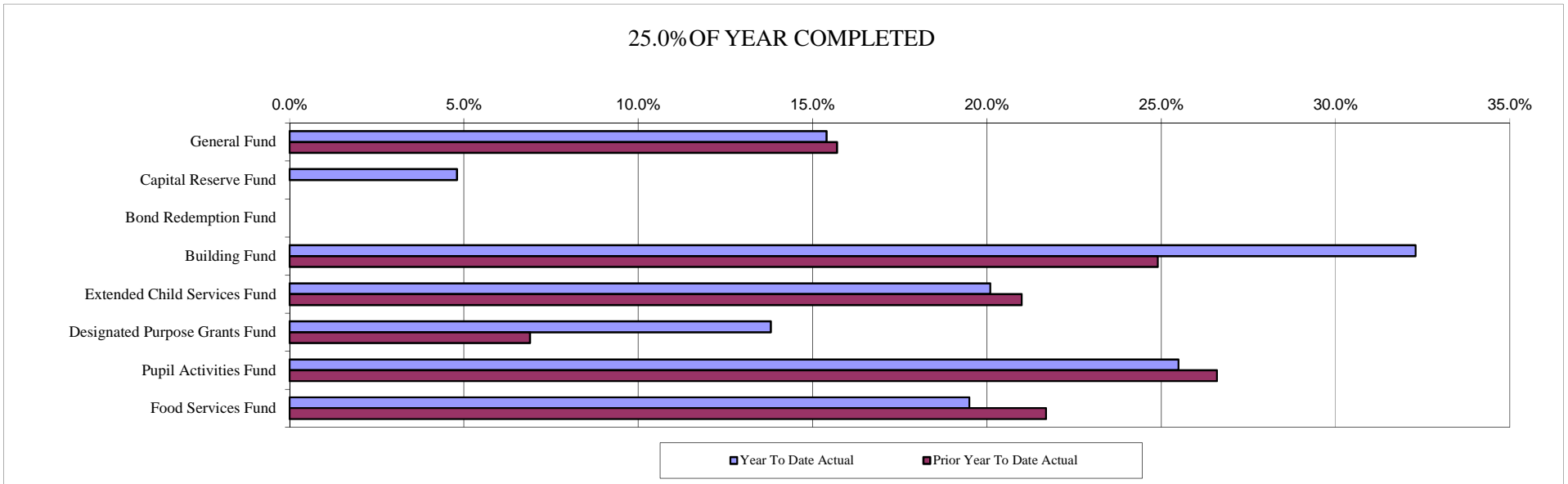
- The District's revenue for all funds are consistent with the District's adopted financial plan.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2017

- On September 30, 2017, the District was holding \$198,831,577 (at market value) of investments having a weighted average yield of 0.92% and a weighted average maturity of 63 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 577 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.
- During September property taxes in the amount of \$1,022,090 for the General Fund and \$227,909 for the Bond Redemption Fund reflect collections against the estimated property tax receivable established for the prior fiscal year. Therefore, no property tax revenue is reflected in these statements.
- 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.

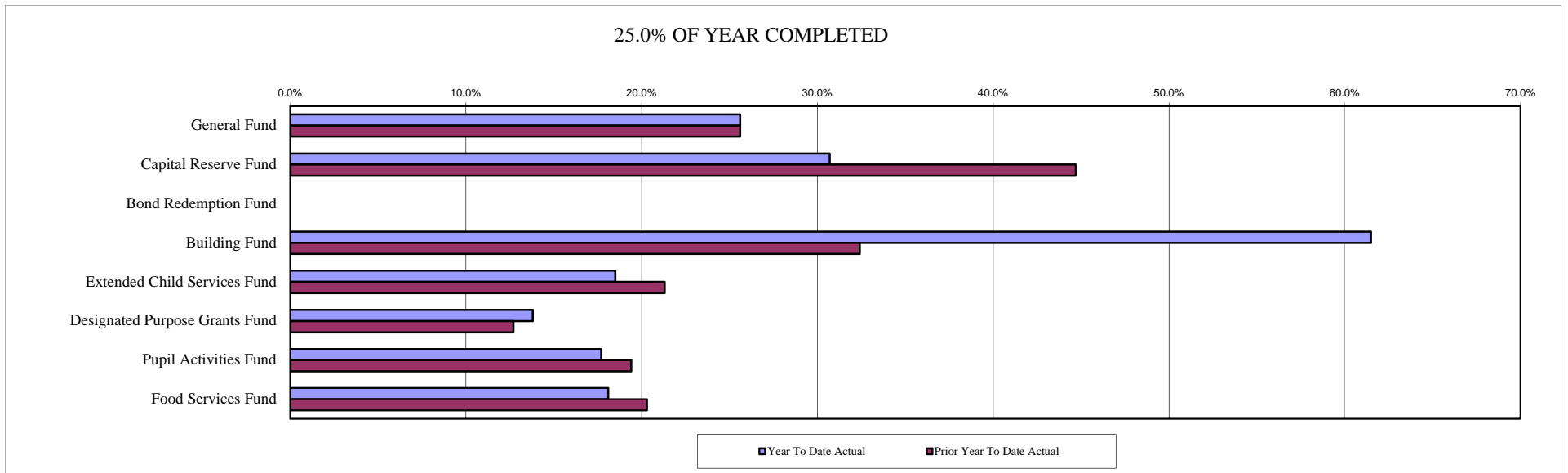
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

	<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	\$ 546,107	\$ 546,107	\$ 546,424	100.1%	\$ 35,431	\$ 83,950	15.4%	\$ 79,114	15.7%
Capital Reserve Fund	15,455	3,455	3,583	103.7%	166	166	4.8%	1	0.0%
Bond Redemption Fund	54,817	54,817	54,817	100.0%	-	-	0.0%	-	0.0%
Building Fund	1,350	1,350	1,460	108.2%	246	436	32.3%	5	24.9%
Extended Child Services Fund	18,028	18,028	18,028	100.0%	1,724	3,623	20.1%	3,827	21.0%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,362	3,762	13.8%	3,533	6.9%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,361	3,992	25.5%	3,975	26.6%
Food Services Fund	17,725	17,725	17,801	100.4%	2,002	3,449	19.5%	3,792	21.7%
Total	\$ 696,339	\$ 684,339	\$ 684,970	100.1%	\$ 42,292	\$ 99,378	14.5%	\$ 94,247	14.9%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

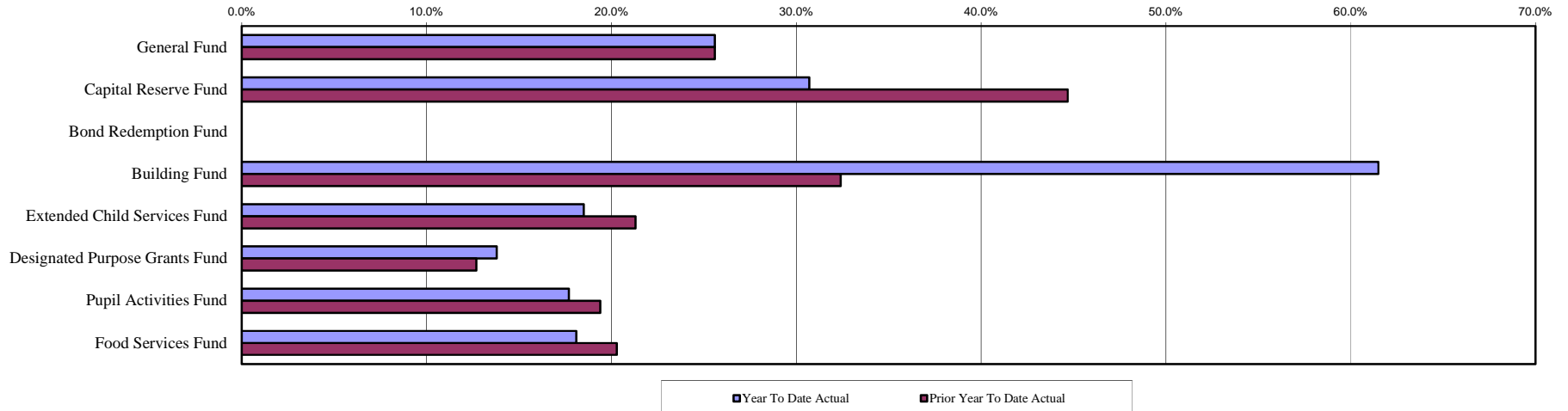
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 533,368	\$ 533,368	\$ 533,368	100.0%	\$ 49,825	\$ 136,598	25.6%	\$ 130,341	25.6%
Capital Reserve Fund	26,939	26,939	26,939	100.0%	303	8,259	30.7%	6,149	44.7%
Bond Redemption Fund	52,023	52,023	52,023	100.0%	-	1	0.0%	-	0.0%
Building Fund	135,772	135,772	135,772	100.0%	733	83,487	61.5%	2,418	32.4%
Extended Child Services Fund	16,445	16,445	16,445	100.0%	1,410	3,048	18.5%	3,470	21.3%
Designated Purpose Grants Fund	27,175	27,175	27,175	100.0%	1,362	3,762	13.8%	3,533	12.7%
Pupil Activities Fund	15,682	15,682	15,682	100.0%	1,293	2,780	17.7%	2,892	19.4%
Food Services Fund	17,723	17,723	17,723	100.0%	1,176	3,201	18.1%	3,686	20.3%
Total	\$ 825,127	\$ 825,127	\$ 825,127	100.0%	\$ 56,102	\$ 241,136	29.2%	\$ 152,489	23.1%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 45,040	\$ 123,594	23.2%	\$ 13,004	25.6%	\$ 130,341	25.6%
Capital Reserve Fund	26,939	26,939	655	7,740	28.7%	519	30.7%	6,149	44.7%
Bond Redemption Fund	52,023	52,023	1	1	0.0%	-	0.0%	-	0.0%
Building Fund	135,772	135,772	5,549	25,762	19.0%	57,725	61.5%	2,418	32.4%
Extended Child Services Fund	16,445	16,445	1,386	2,740	18.5%	308	18.5%	3,470	21.3%
Designated Purpose Grants Fund	27,175	27,175	1,362	2,932	10.8%	830	13.8%	3,533	12.7%
Pupil Activities Fund	15,682	15,682	1,293	2,780	17.7%	-	17.7%	2,892	19.4%
Food Services Fund	17,723	17,723	1,176	3,201	18.1%	-	18.1%	3,686	20.3%
Total	\$ 825,127	\$ 825,127	\$ 56,462	\$ 168,750	20.5%	\$ 72,386	29.2%	\$ 152,489	23.1%

25.0% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

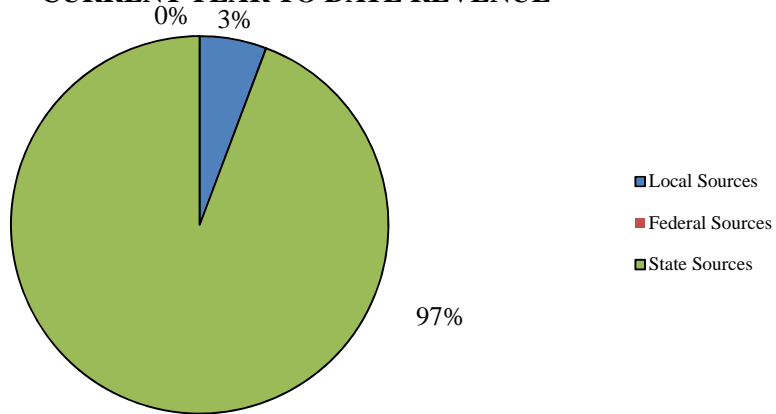
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 257,439	\$ 257,439	\$ 257,439	100.0%	\$ 2,704	\$ 4,809	1.9%	\$ 3,845	1.7%
State Sources	287,205	287,205	287,522	100.1%	32,728	79,141	27.6%	75,269	27.4%
Federal Sources	1,464	1,464	1,464	100.0%	-	-	0.0%	-	0.0%
Total Revenue	546,107	546,107	546,424	100.1%	35,431	83,950	15.4%	79,114	15.7%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	123,405	123,405	123,405	100.0%	10,223	29,806	24.2%	28,997	24.3%
Middle School Education	58,529	58,529	58,529	100.0%	4,538	13,415	22.9%	12,839	22.8%
High School Education	88,800	88,800	88,800	100.0%	7,232	21,408	24.1%	19,996	24.0%
Special Education	62,862	62,862	62,862	100.0%	5,540	14,055	22.4%	12,756	21.9%
Other Education	26,869	26,869	26,869	100.0%	2,229	5,887	21.9%	5,501	20.9%
Total - Direct Instruction	360,465	360,465	360,465	100.0%	29,762	84,571	23.5%	80,089	23.3%
Indirect Instruction									
Support - Students	32,385	32,385	32,385	100.0%	2,777	7,897	24.4%	7,365	23.9%
Support - Instructional	14,864	14,864	14,864	100.0%	1,520	4,030	27.1%	5,787	33.2%
Support - School Administration	27,175	27,175	27,175	100.0%	2,481	6,828	25.1%	6,711	26.1%
Total Indirect Instruction	74,425	74,425	74,425	100.0%	6,778	18,755	25.2%	19,863	26.9%
Total Instruction	\$ 434,890	\$ 434,890	\$ 434,890	100.0%	\$ 36,540	\$ 103,325	23.8%	\$ 99,952	24.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

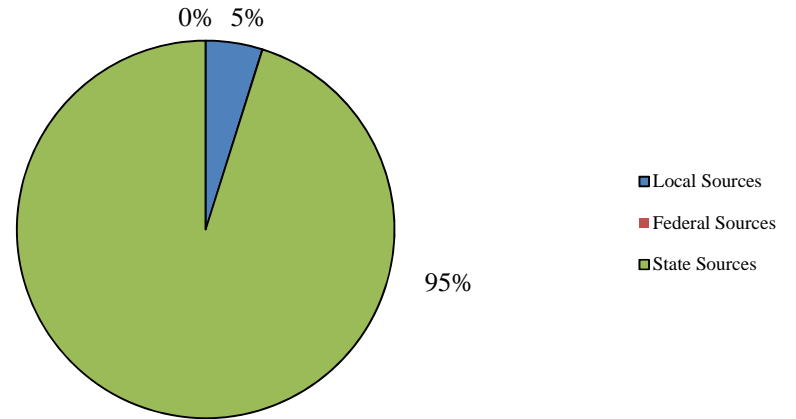
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
OTHER EXPENDITURES									
Support - General Administration	\$ 5,682	\$ 5,682	\$ 5,682	100.0%	\$ 413	\$ 1,727	30.4%	\$ 1,531	25.9%
Support - Business	4,026	4,026	4,026	100.0%	343	1,064	26.4%	1,176	29.0%
Operations & Maintenance of Plant	38,364	38,364	38,364	100.0%	8,043	15,201	39.6%	14,492	38.1%
Pupil Transportation	21,127	21,127	21,127	100.0%	1,712	7,700	36.4%	7,611	37.2%
Central Services	16,524	16,524	16,524	100.0%	2,275	5,628	34.1%	3,933	24.4%
Community Services	472	472	472	100.0%	22	118	25.0%	114	21.7%
Facilities Acquisition & Construction	459	459	459	100.0%	35	105	22.8%	113	20.6%
County Treasurer Fees	585	585	585	100.0%	3	3	0.5%	-	0.0%
Charter School Allocation	6,017	6,017	6,017	100.0%	393	1,522	25.3%	1,277	31.6%
Charter School Mill Levy Allocation	844	844	844	100.0%	48	207	24.5%	141	31.5%
Operating Reserve	4,377	4,377	4,377	100.0%	-	-	0.0%	-	0.0%
Total Other	98,478	98,478	98,478	100.0%	13,285	33,273	33.8%	30,388	33.1%
Total Expenditures	533,368	533,368	533,368	100.0%	49,825	136,598	25.6%	130,341	25.6%
Excess of Revenue Over (Under) Expenditures	12,739	12,739	13,056		(14,393)	(52,648)		(51,227)	
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%	(10,232)	94.2%
Total Other Financing Sources	(10,113)	(10,113)	(10,113)		-	(11,573)		(10,232)	
Net Change in Fund Balance	2,626	2,626	2,943		(14,393)	(64,221)		(61,459)	
Beginning Fund Balance	75,282	80,252	80,252		30,425	80,252		63,413	
Ending Restricted Fund Balance	(19,071)	(19,071)	(18,066)		(18,066)	(18,066)		(17,372)	
Ending Unassigned Fund Balance	\$ 58,838	\$ 63,808	\$ 65,129		\$ (2,035)	\$ (2,035)		\$ (15,419)	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

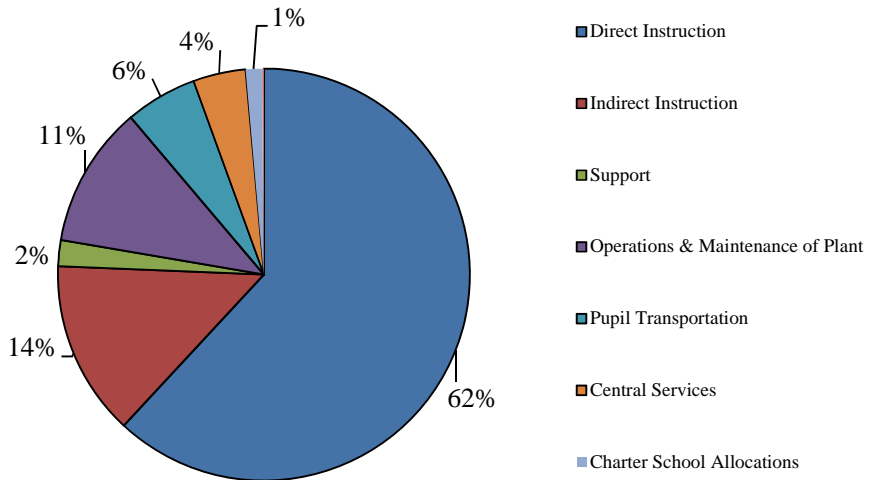
CURRENT YEAR TO DATE REVENUE



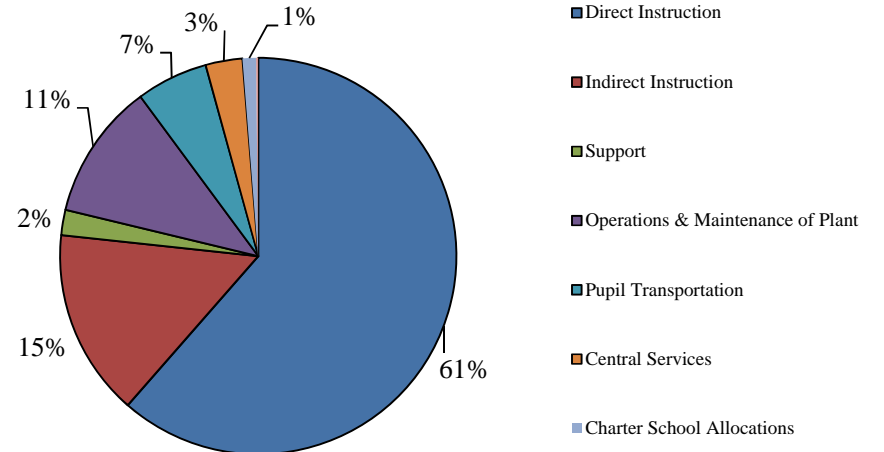
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

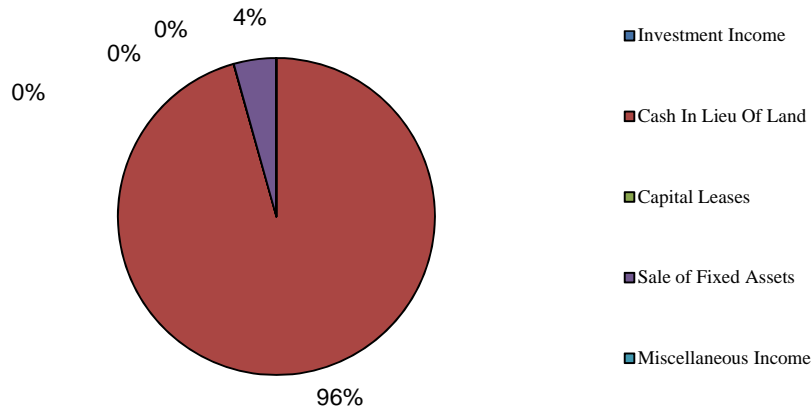


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

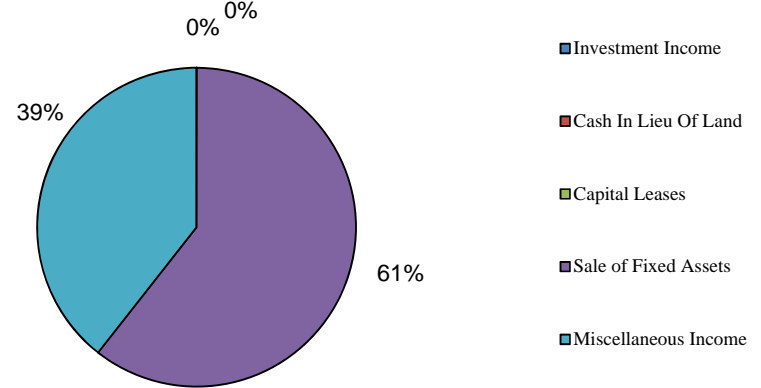
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	159	418.9%	159	159	418.9%	-	0.0%
Capital Leases	15,416	3,416	3,416	100.0%	-	-	0.0%	-	0.0%
Sale of Fixed Assets	-	-	7	0.0%	7	7	0.0%	1	0.0%
Total Revenue	15,455	3,455	3,583	103.7%	166	166	4.8%	1	0.0%
EXPENDITURES									
Equipment	18,481	18,481	18,481	100.0%	85	4,695	25.4%	4,241	67.5%
Debt Service Principal	4,819	4,819	4,819	100.0%	214	3,409	70.7%	1,794	49.5%
Debt Service Interest	223	223	223	100.0%	5	155	69.7%	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	8,259	30.7%	6,149	44.7%
Excess of Revenue Over (Under) Expenditures	(11,484)	(23,484)	(23,356)		(137)	(8,093)		(6,148)	
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	3,480		3,982	
Fund Balance, Beginning	9,856	24,713	24,713		16,757	24,713		10,570	
Fund Balance, Ending	\$ 9,944	\$ 12,802	\$ 12,930		\$ 28,193	\$ 28,193		\$ 14,552	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

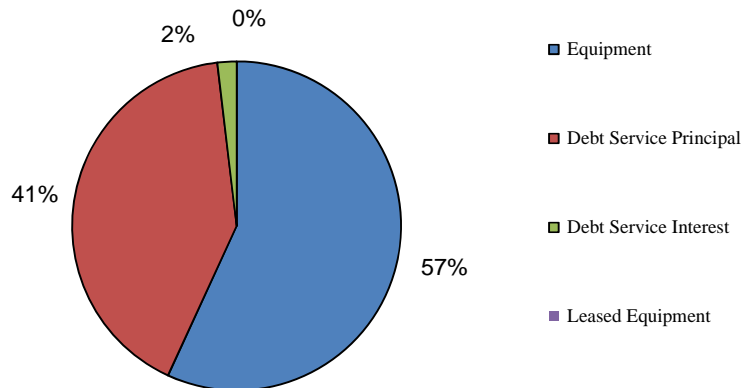
CURRENT YEAR TO DATE REVENUE



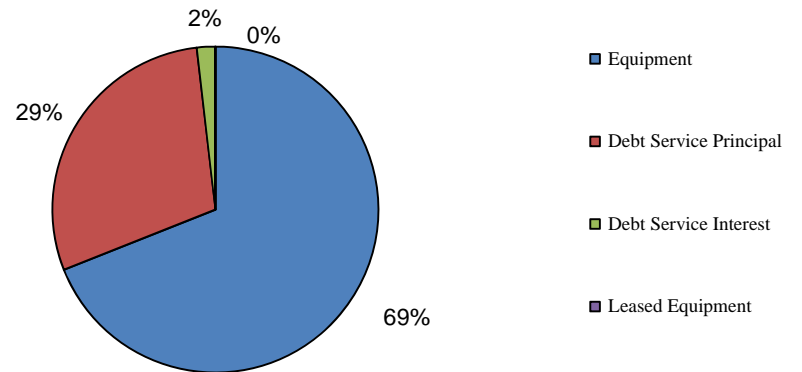
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

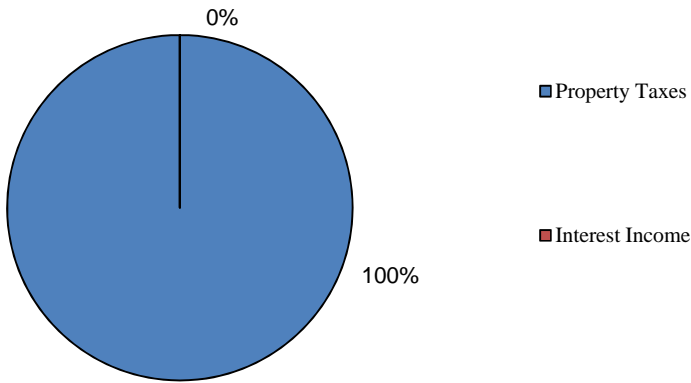


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

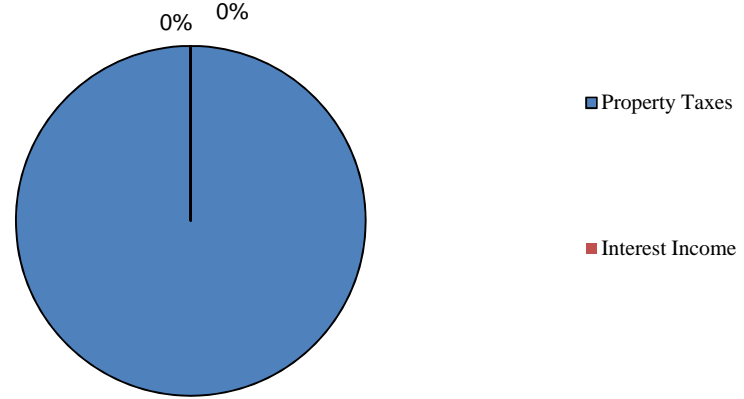
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,782	\$ 54,782	\$ 54,782	100.0%	\$ -	\$ -	0.0%	-	0.0%
Interest Income	35	35	35	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>54,817</u>	<u>54,817</u>	<u>54,817</u>	<u>100.0%</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
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	-	-	-	0.0%	-	-	0.0%	-	0.0%
Fiscal Agent Fees	15	15	15	100.0%	-	1	5.9%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Expenditures	<u>52,023</u>	<u>52,023</u>	<u>52,023</u>	<u>100.0%</u>	<u>-</u>	<u>1</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Excess of Revenue Over (Under) Expenditures	<u>2,794</u>	<u>2,794</u>	<u>2,794</u>		<u>-</u>	<u>(1)</u>		<u>-</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>\$ 47,010</u>	<u>\$ 47,010</u>		<u>\$ 52,552</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 BOND REDEMPTION FUND
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
 With Comparative Amounts For The Three Months Ended September 30, 2016**

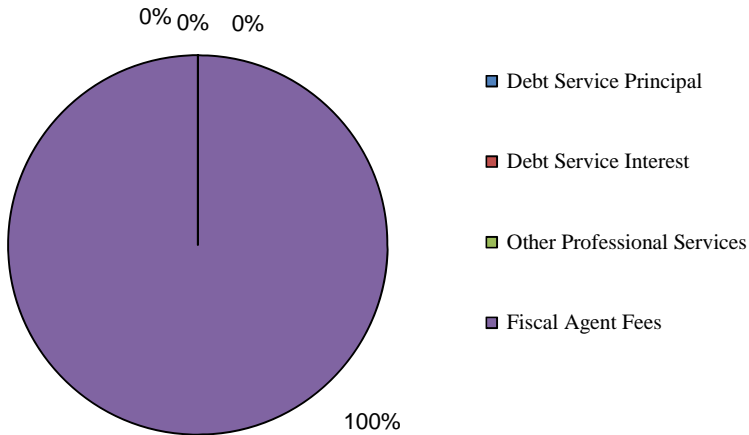
PRIOR YEAR TO DATE REVENUE



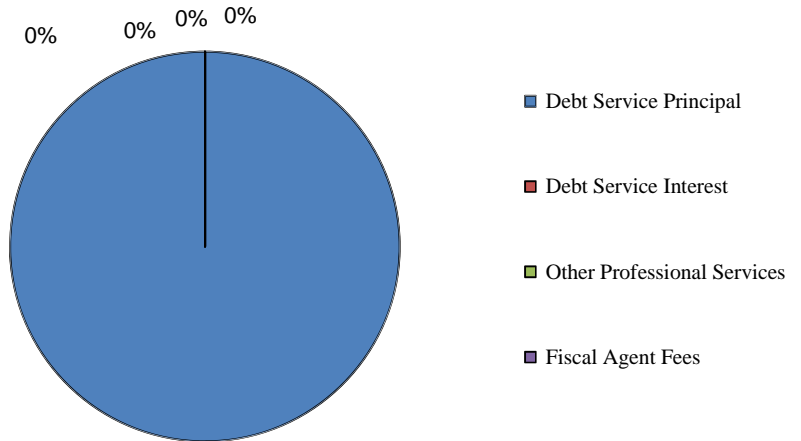
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

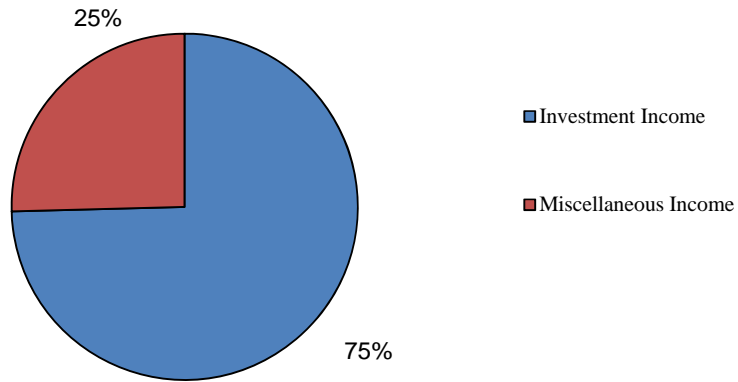


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

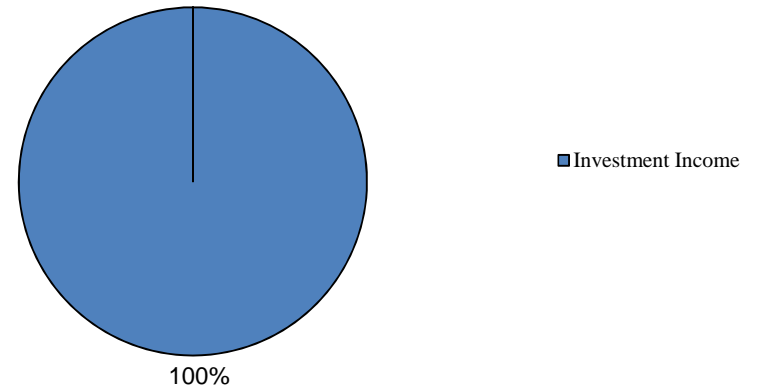
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 1,350	\$ 1,350	\$ 1,350	100.0%	\$ 135	\$ 325	24.1%	\$ 5	24.9%
Miscellaneous Income	-	-	111	-	111	111	-	-	0.0%
Total Revenue	<u>1,350</u>	<u>1,350</u>	<u>1,460</u>	<u>108.2%</u>	<u>246</u>	<u>436</u>	<u>32.3%</u>	<u>5</u>	<u>24.9%</u>
EXPENDITURES									
Salary & Benefits	880	880	880	100.0%	97	311	35.3%	-	0.0%
Building & Improvements	123,202	123,202	123,202	100.0%	579	82,821	67.2%	2,343	37.5%
Equipment	11,690	11,690	11,690	100.0%	57	356	3.0%	76	6.1%
Total Expenditures	<u>135,772</u>	<u>135,772</u>	<u>135,772</u>	<u>100.0%</u>	<u>733</u>	<u>83,487</u>	<u>61.5%</u>	<u>2,418</u>	<u>32.4%</u>
Excess of Revenue Over (Under) Expenditures	<u>(134,423)</u>	<u>(134,423)</u>	<u>(134,312)</u>		<u>(487)</u>	<u>(83,052)</u>		<u>(2,413)</u>	
Fund Balance, Beginning	<u>155,886</u>	<u>144,514</u>	<u>144,514</u>		<u>61,949</u>	<u>144,514</u>		<u>7,453</u>	
Fund Balance, Ending	<u>\$ 21,463</u>	<u>\$ 10,091</u>	<u>\$ 10,202</u>		<u>\$ 61,462</u>	<u>\$ 61,462</u>		<u>\$ 5,039</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 THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

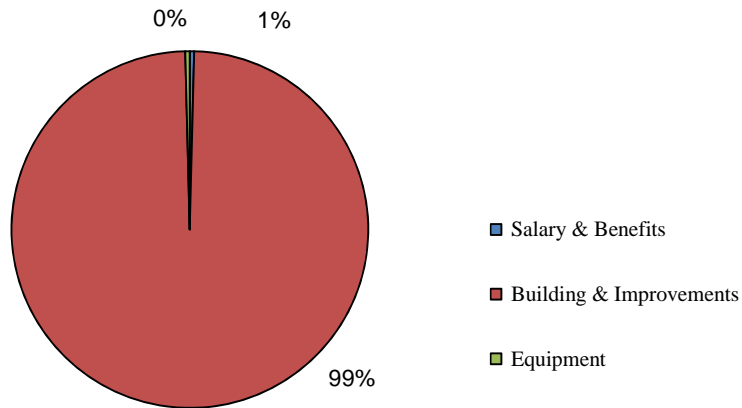
CURRENT YEAR TO DATE REVENUE



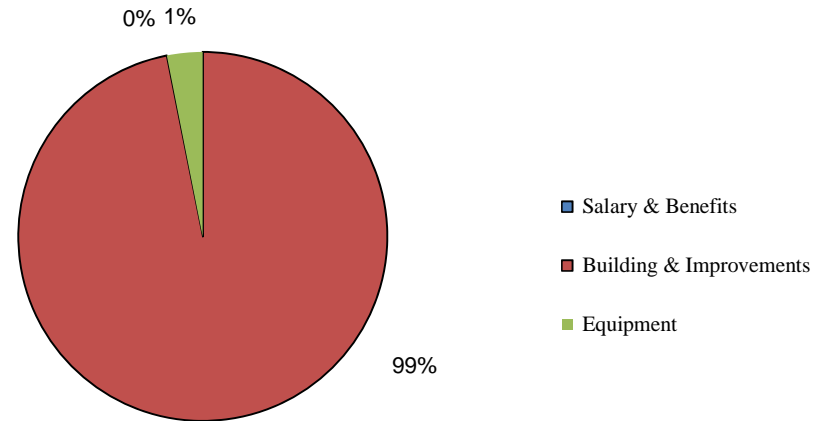
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



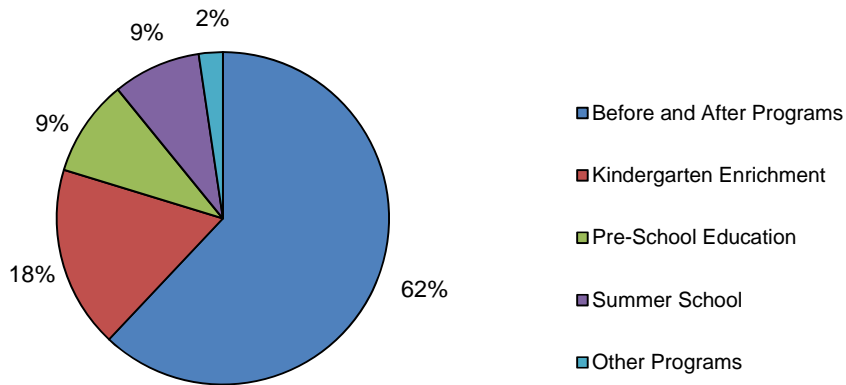
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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%	\$ 1,100	\$ 2,247	21.4%	\$ 2,223	20.8%
Kindergarten Enrichment	4,005	4,005	4,005	100.0%	488	641	16.0%	490	12.3%
Pre-School Education	1,931	1,881	1,881	100.0%	74	341	18.1%	407	19.7%
Summer School	826	826	826	100.0%	34	310	37.6%	651	65.9%
Other Programs	756	806	806	100.0%	29	84	10.5%	56	10.8%
Total Revenue	18,028	18,028	18,028	100.0%	1,724	3,623	20.1%	3,827	21.0%
EXPENDITURES									
Before and After Programs	9,412	9,412	9,412	100.0%	790	1,896	20.1%	2,028	22.1%
Kindergarten Enrichment	3,567	3,567	3,567	100.0%	374	515	14.5%	449	12.7%
Pre-School Education	1,917	1,917	1,917	100.0%	171	287	14.9%	280	13.7%
Summer School	690	690	690	100.0%	35	143	20.7%	316	29.8%
Other Programs	859	859	859	100.0%	40	208	24.2%	397	87.9%
Total Expenditures	16,445	16,445	16,445	100.0%	1,410	3,048	18.5%	3,470	21.3%
Excess of Revenue Over (Under) Expenditures	1,583	1,583	1,583		315	575		358	
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		315	575		358	
Fund Balance, Beginning	6,879	6,327	6,327		6,587	6,327		6,367	
Fund Balance, Ending	\$ 7,002	\$ 6,450	\$ 6,450		\$ 6,902	\$ 6,902		\$ 6,725	

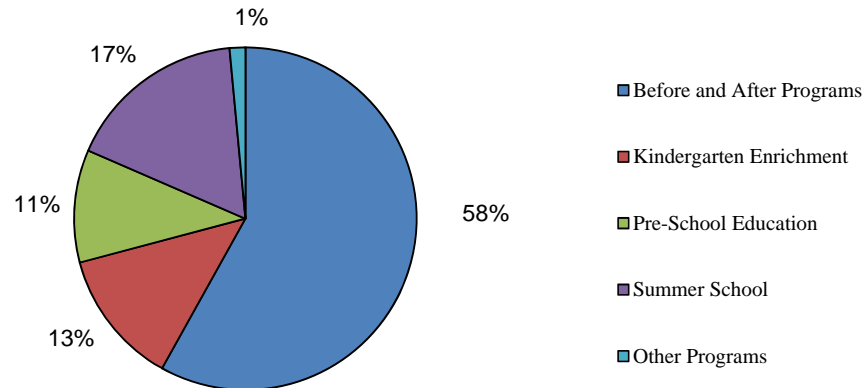
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

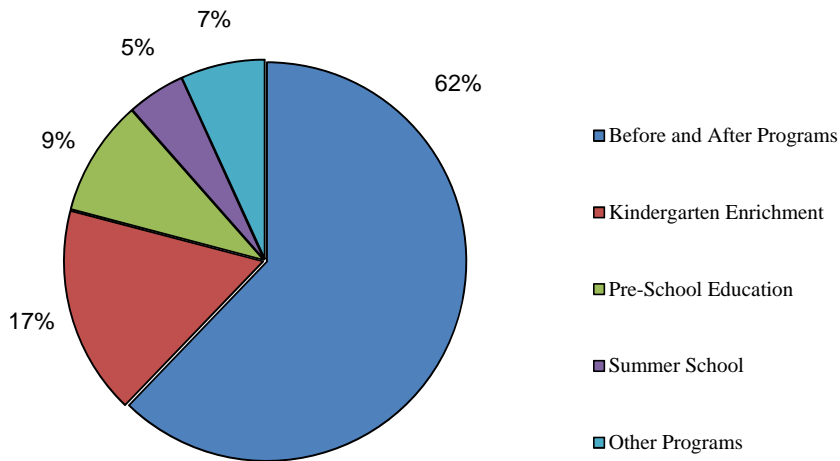
CURRENT YEAR TO DATE REVENUE



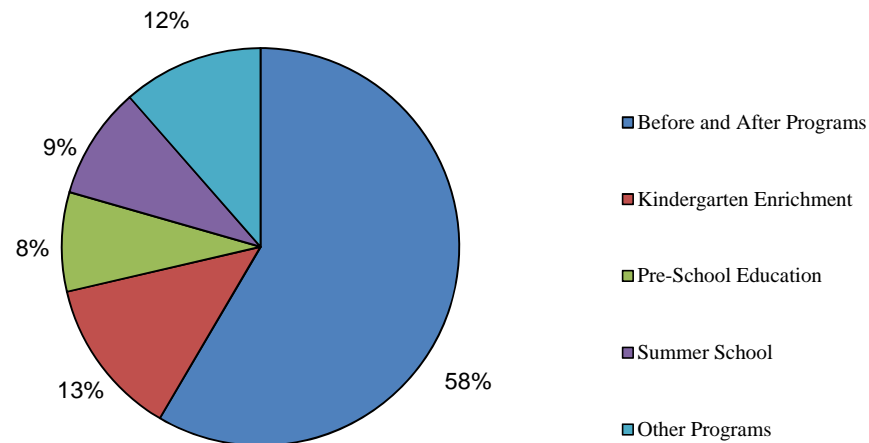
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



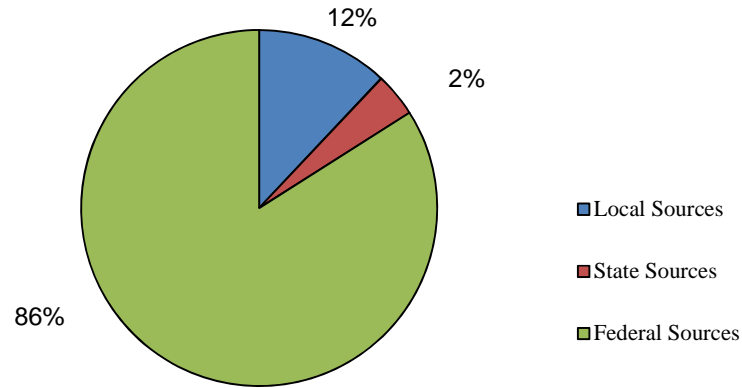
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

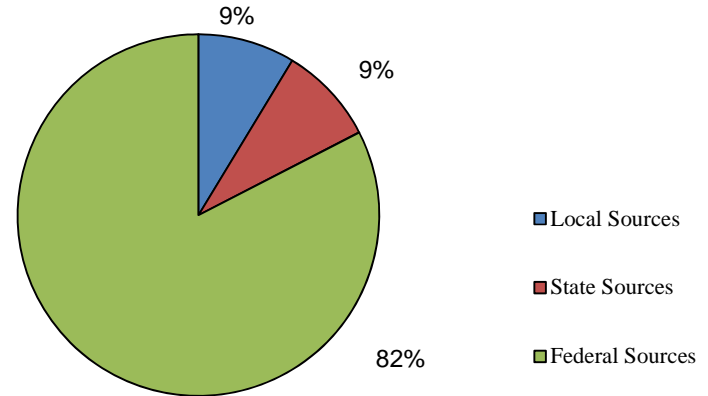
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 4,137	\$ 4,137	\$ 4,137	100.0%	\$ 192	\$ 452	10.9%	\$ 307	4.2%
State Sources	2,421	2,421	2,421	100.0%	101	150	6.2%	309	5.2%
Federal Sources	20,617	20,617	20,617	100.0%	1,068	3,160	15.3%	2,916	7.6%
Total Revenue	<u>27,175</u>	<u>27,175</u>	<u>27,175</u>	100.0%	<u>1,362</u>	<u>3,762</u>	13.8%	<u>3,533</u>	6.9%
EXPENDITURES									
Salaries	13,044	13,044	13,044	100.0%	841	1,706	13.1%	1,804	13.2%
Benefits	3,533	3,533	3,533	100.0%	227	463	13.1%	497	14.9%
Purchased Services	1,902	1,902	1,902	100.0%	114	730	38.4%	436	26.0%
Supplies	3,804	3,804	3,804	100.0%	157	638	16.8%	541	13.6%
Property	1,809	1,809	1,809	100.0%	20	222	12.3%	248	14.9%
Other Expenditures	3,083	3,083	3,083	100.0%	3	4	0.1%	7	0.2%
Total Expenditures	<u>27,175</u>	<u>27,175</u>	<u>27,175</u>	100.0%	<u>1,362</u>	<u>3,762</u>	13.8%	<u>3,533</u>	12.7%
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 THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

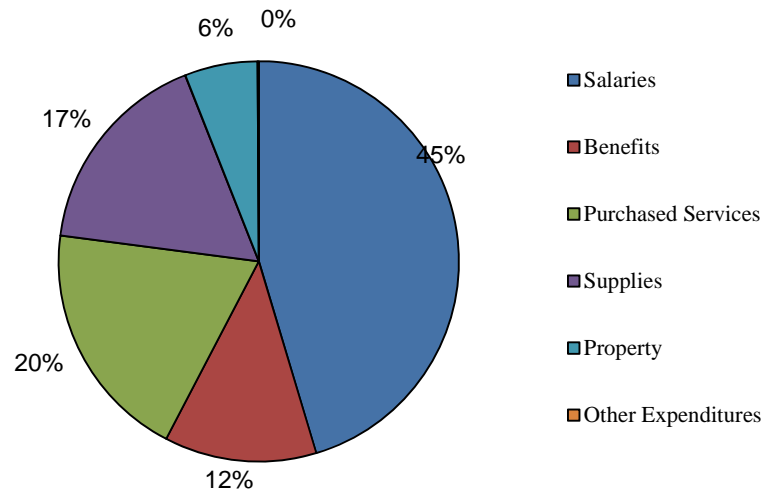
CURRENT YEAR TO DATE REVENUE



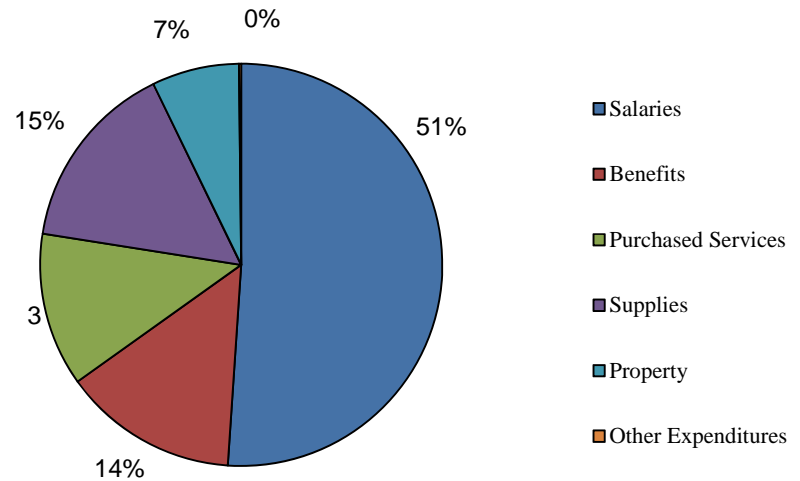
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



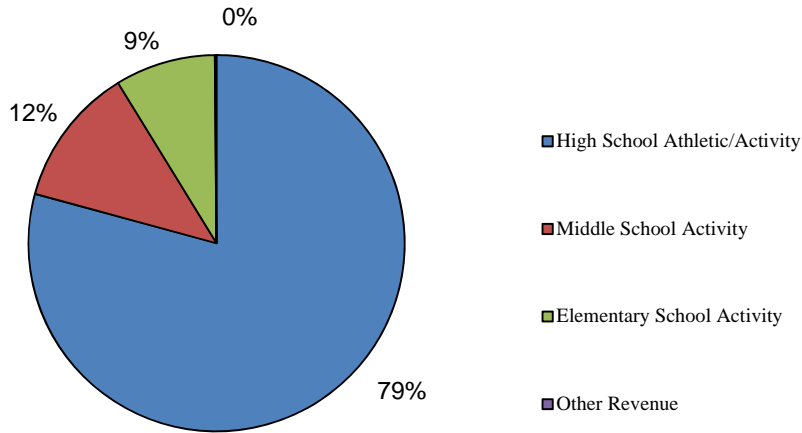
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

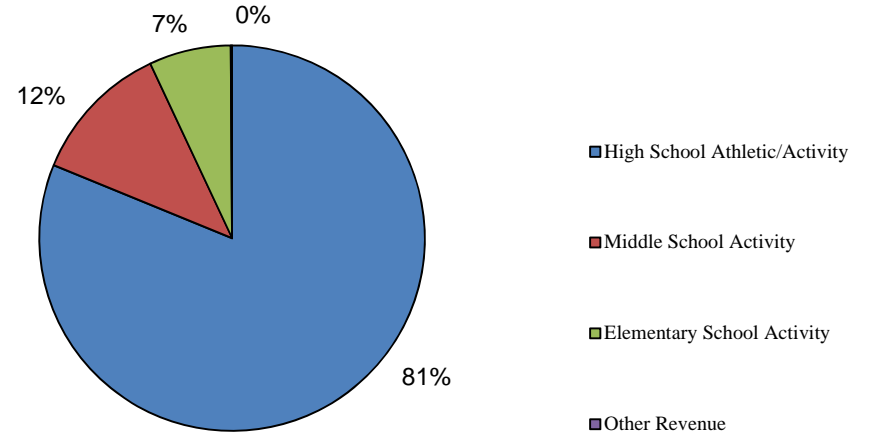
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 11,124	\$ 11,124	\$ 11,124	100.0%	\$ 982	\$ 3,163	28.4%	\$ 3,227	30.5%
Middle School Activity	1,877	1,877	1,877	100.0%	178	479	25.5%	471	26.3%
Elementary School Activity	2,383	2,383	2,383	100.0%	200	345	14.5%	272	12.0%
Other Revenue	298	298	298	100.0%	2	5	1.8%	5	1.7%
Total Revenue	15,682	15,682	15,682	100.0%	1,361	3,992	25.5%	3,975	26.6%
EXPENDITURES									
High School Athletic/Activity	11,124	11,124	11,124	100.0%	969	2,097	18.9%	2,356	22.3%
Middle School Activity	1,877	1,877	1,877	100.0%	167	314	16.7%	278	15.5%
Elementary School Activity	2,383	2,383	2,383	100.0%	138	305	12.8%	238	10.5%
Other Expenditures	298	298	298	100.0%	20	64	21.4%	20	7.2%
Total Expenditures	15,682	15,682	15,682	100.0%	1,293	2,780	17.7%	2,892	19.4%
Excess Of Revenue Over (Under) Expenditures	-	-	-		69	1,212		1,083	
Fund Balance, Beginning	5,636	5,812	5,812		6,955	5,812		5,636	
Fund Balance, Ending	<u>\$ 5,636</u>	<u>\$ 5,812</u>	<u>\$ 5,812</u>		<u>\$ 7,024</u>	<u>\$ 7,024</u>		<u>\$ 6,719</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016**

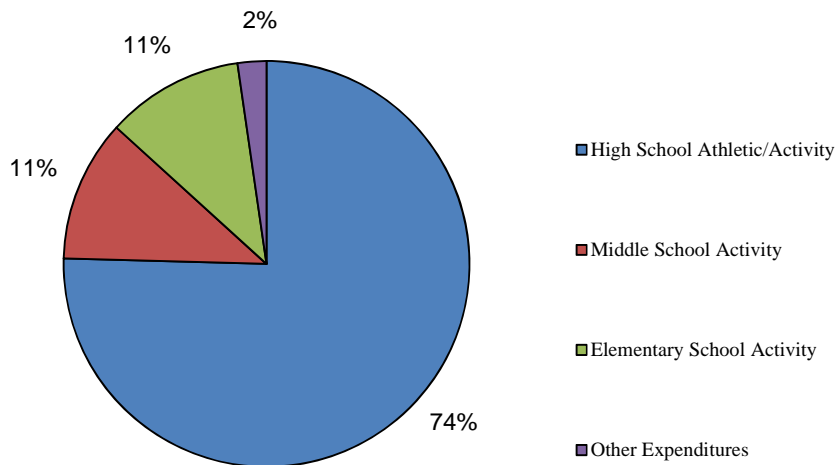
CURRENT YEAR TO DATE REVENUE



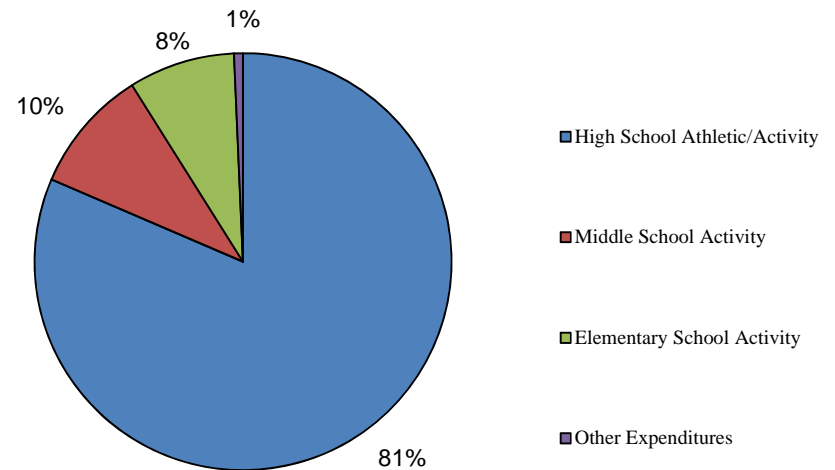
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



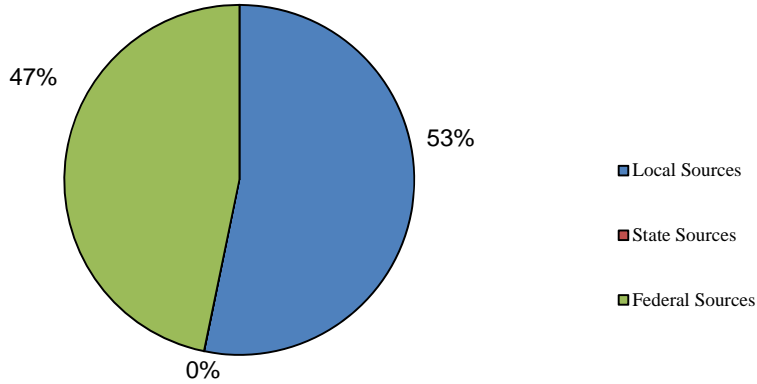
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
 With Comparative Amounts For The Three Months Ended September 30, 2016

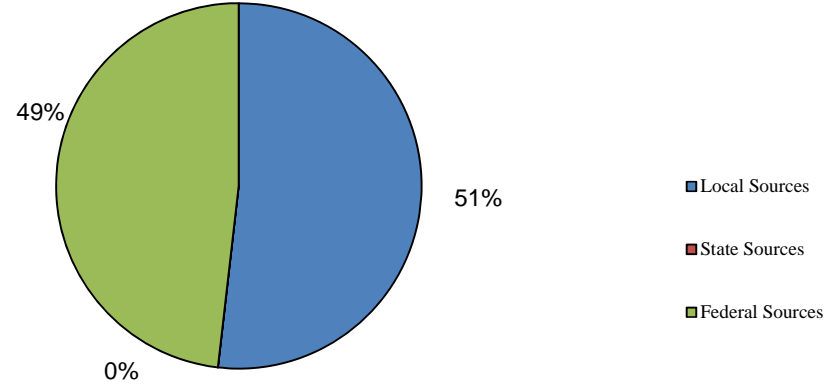
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,028	\$ 9,028	\$ 9,028	100.0%	\$ 1,033	\$ 1,723	19.1%	\$ 1,889	20.4%
Investment Income	17	17	17	100.0%	3	11	66.9%	6	77.4%
Catering Income	-	-	76	0.0%	32	76	0.0%	54	34.3%
Miscellaneous Income	37	37	37	100.0%	6	13	34.9%	1	1.0%
Total Local Revenue	9,082	9,082	9,158	100.8%	1,074	1,823	20.1%	1,950	20.6%
State Sources									
Start Smart Nutrition Program	204	204	204	100.0%	15	24	11.7%	30	29.0%
State Match - Child Nutrition	131	131	131	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	335	335	335	100.0%	15	24	7.1%	30	12.2%
Federal Sources									
Meal Reimbursement	6,314	6,314	6,314	100.0%	861	1,418	22.5%	1,373	21.2%
USDA Commodities	1,994	1,994	1,994	100.0%	52	184	9.2%	439	35.7%
Total Federal Revenue	8,308	8,308	8,308	100.0%	913	1,602	19.3%	1,812	23.5%
Total Revenue	17,725	17,725	17,801	100.4%	2,002	3,449	19.5%	3,792	21.7%
EXPENDITURES									
Salaries	6,042	6,042	6,042	100.0%	514	1,455	24.1%	1,071	17.4%
Benefits	2,147	2,147	2,147	100.0%	174	499	23.2%	327	16.9%
Other Purchased Services	538	538	538	100.0%	43	170	31.6%	199	34.3%
Consumables	7,206	7,206	7,206	100.0%	261	648	9.0%	1,701	22.9%
Expendable Equipment	517	517	517	100.0%	10	82	15.9%	109	11.8%
Other Expenses	384	384	384	100.0%	39	181	47.0%	109	38.9%
Indirect Costs	890	890	890	100.0%	134	166	18.6%	170	19.2%
Total Expenditures	17,723	17,723	17,723	100.0%	1,176	3,201	18.1%	3,686	20.3%
Excess of Revenue Over (Under) Expenditures	2	2	78		826	249		106	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	102	9.6%
Total Other Financing (Uses)	-	-	-		-	-		102	
Net Change in Fund Balance	2	2	78		826	249		208	
Fund Balance, Beginning	5,743	6,515	6,515		5,938	6,515		5,742	
Fund Balance, Ending	\$ 5,744	\$ 6,517	\$ 6,593		\$ 6,764	\$ 6,764		\$ 5,950	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
 With Comparative Amounts For The Three Months Ended September 30, 2016**

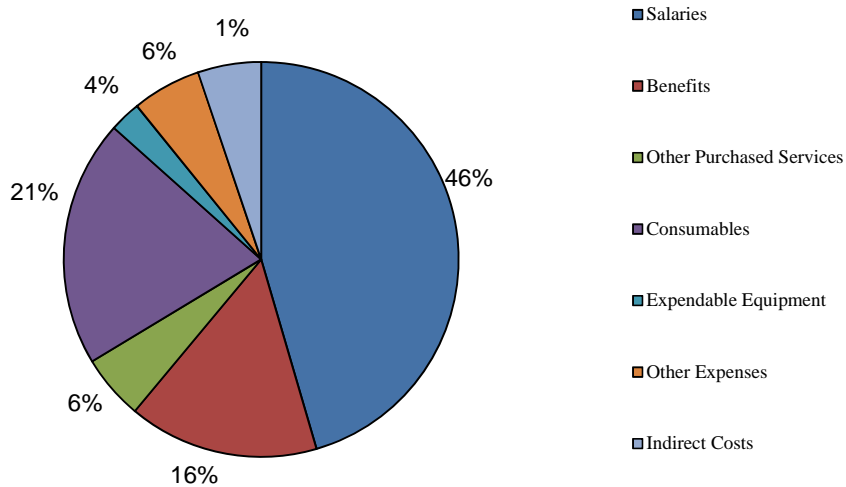
CURRENT YEAR TO DATE REVENUE



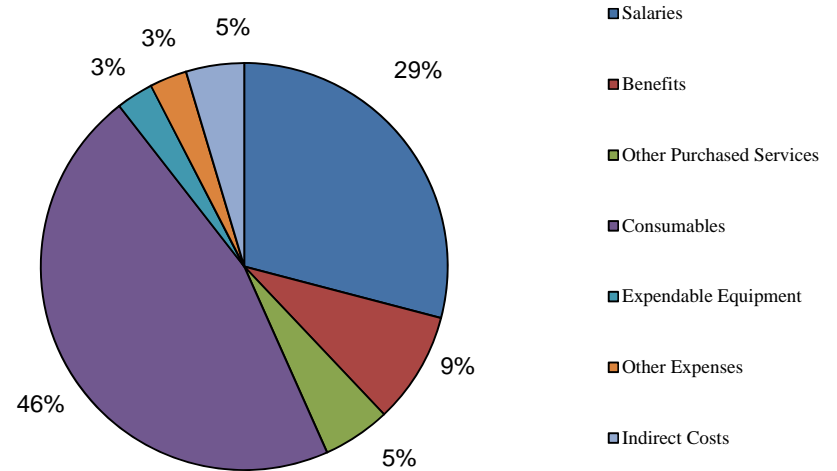
PRIOR YEAR TO DATE REVENUE



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

September 30, 2017

With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 58,780,715	\$ 41,957,601
Accrued Interest	18,933	14,066
Property Taxes Receivable - Net	-	-
Receivables	204,778	133,543
Inventory	1,564,906	1,566,377
Due From Other Funds	-	-
Total Assets	\$ 60,569,332	\$ 43,671,587
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 355,485	\$ 344,900
Encumbrances Payable	13,004,287	11,190,586
Accrued Payroll	4,213,355	4,213,301
Other Liabilities	3,910	5,975
Earned/Unpaid Liability	26,960,891	25,963,091
Total Liabilities	44,537,928	41,717,853
 Fund Balance		
Nonspendable For Inventory and Others	1,564,906	1,566,377
Restricted for Emergency Reserve	16,001,000	15,263,000
Assigned for Encumbrances	500,550	543,000
Unassigned Fund Balance	(2,035,052)	(15,418,643)
Total Fund Balance	16,031,404	1,953,734
Total Liabilities and Fund Balance	\$ 60,569,332	\$ 43,671,587

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	20,029,700	20,029,700	20,029,700	100.0%	2,317,978	4,254,266	21.2%	3,223,714	16.5%
Tuition	154,500	154,500	154,500	100.0%	(18,207)	(16,840)	-10.9%	-	0.0%
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%	3,946	14,809	10.8%	7,339	14.7%
Activity/Athletic Fees	944,700	944,700	944,700	100.0%	104,403	128,550	13.6%	128,083	14.6%
Rentals	1,008,988	1,008,988	1,008,988	100.0%	54,989	94,044	9.3%	117,689	12.3%
Program Billings	766,000	766,000	766,000	100.0%	29,874	91,886	12.0%	88,738	50.4%
Indirect Cost Revenue	533,200	533,200	533,200	100.0%	134,474	165,836	31.1%	170,498	33.1%
Other Local Revenue	1,246,012	1,246,012	1,246,012	100.0%	76,176	76,934	6.2%	108,569	9.5%
Total Local Sources	<u>257,438,577</u>	<u>257,438,577</u>	<u>257,438,577</u>	100.0%	<u>2,703,633</u>	<u>4,809,485</u>	1.9%	<u>3,844,630</u>	1.7%
STATE SOURCES									
State Equalization Aid	266,173,423	266,173,423	266,173,423	100.0%	22,002,398	66,002,963	24.8%	63,397,569	24.9%
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	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	305,397	59.3%	-	0.0%
Transportation Reimbursement	4,782,400	4,782,400	4,782,400	100.0%	-	-	0.0%	-	0.0%
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>32,727,522</u>	<u>79,140,562</u>	27.6%	<u>75,269,331</u>	27.4%
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>\$ 35,431,155</u>	<u>\$ 83,950,047</u>	15.4%	<u>\$ 79,113,961</u>	15.7%

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

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 10,201,473	\$ 29,525,402	23.9%	\$ 280,266	24.2%	\$ 28,996,700	24.3%
Middle School Education	58,529,025	58,529,025	4,536,164	13,283,759	22.7%	131,145	22.9%	12,839,145	22.8%
High School Education	88,800,158	88,800,158	7,253,038	21,126,057	23.8%	281,528	24.1%	19,996,447	24.0%
Special Education	62,861,740	62,861,740	5,396,770	13,401,549	21.3%	653,576	22.4%	12,756,444	21.9%
Other General Education	26,868,780	26,868,780	2,292,414	5,690,162	21.2%	197,190	21.9%	5,500,613	20.9%
Support - Students	32,385,480	32,385,480	2,762,773	7,822,122	24.2%	74,872	24.4%	7,365,078	23.9%
Support - Instructional Staff	14,864,098	14,864,098	1,722,512	3,812,160	25.6%	217,987	27.1%	5,787,219	33.2%
Support - General Administration	5,682,327	5,682,327	522,077	1,614,254	28.4%	112,742	30.4%	1,531,070	25.9%
Support - School Administration	27,175,255	27,175,255	2,474,364	6,761,925	24.9%	65,746	25.1%	6,710,720	26.1%
Support – Business	4,025,861	4,025,861	327,235	939,860	23.3%	123,667	26.4%	1,176,482	29.0%
Operation & Maintenance	38,364,349	38,364,349	2,734,242	8,816,580	23.0%	6,384,152	39.6%	14,492,215	38.1%
Student Transportation	21,126,816	21,126,816	2,061,642	4,355,697	20.6%	3,343,901	36.4%	7,611,249	37.2%
Support – Central	16,524,467	16,524,467	2,250,959	4,537,445	27.5%	1,090,181	34.1%	3,932,625	24.4%
Community Services	472,213	472,213	25,982	71,154	15.1%	46,924	25.0%	113,621	21.7%
Facilities Acquisition & Construction	459,487	459,487	35,526	104,568	22.8%	410	22.8%	112,948	20.6%
County Treasurer Fees	585,250	585,250	2,651	2,651	0.5%	-	0.5%	-	0.0%
Charter School Allocation	6,016,524	6,016,524	392,530	1,522,116	25.3%	-	25.3%	1,276,807	31.6%
Charter School Mill Levy Allocation	843,595	843,595	47,674	206,670	24.5%	-	24.5%	141,337	31.5%
Operating Reserve	4,377,445	4,377,445	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 533,368,100	\$ 533,368,100	\$ 45,040,026	\$123,594,131	23.2%	\$ 13,004,287	25.6%	\$130,340,720	25.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 7,786,273	\$ 22,475,467	24.4%	\$ -	24.4%	21,906,583	24.5%
Employee Benefits	28,127,400	28,127,400	2,159,311	6,266,354	22.3%	-	22.3%	6,080,955	23.0%
Purchased Services	70,519	270,519	27,398	173,525	64.1%	25,679	73.6%	153,524	73.5%
Supplies	3,091,532	2,831,532	195,951	501,474	17.7%	249,377	26.5%	731,796	24.5%
Property	20,324	80,324	19,010	66,312	82.6%	4,830	88.6%	93,232	65.9%
Other Objects	98,752	98,752	13,530	42,270	42.8%	380	43.2%	30,610	43.1%
	<u>123,405,230</u>	<u>123,405,230</u>	<u>10,201,473</u>	<u>29,525,402</u>	<u>23.9%</u>	<u>280,266</u>	<u>24.2%</u>	<u>28,996,700</u>	<u>24.3%</u>
Middle School Education									
Salaries	44,132,983	44,132,983	3,459,068	10,115,246	22.9%	-	22.9%	9,699,821	22.7%
Employee Benefits	13,123,452	13,123,452	979,449	2,862,402	21.8%	-	21.8%	2,738,780	22.3%
Purchased Services	154,025	154,025	6,878	49,919	32.4%	6,807	36.8%	50,851	34.7%
Supplies	987,842	987,842	82,444	233,882	23.7%	101,560	34.0%	289,877	30.3%
Property	95,775	95,775	5,072	11,834	12.4%	22,528	35.9%	52,543	44.2%
Other Objects	34,948	34,948	3,253	10,476	30.0%	250	30.7%	7,273	21.2%
	<u>58,529,025</u>	<u>58,529,025</u>	<u>4,536,164</u>	<u>13,283,759</u>	<u>22.7%</u>	<u>131,145</u>	<u>22.9%</u>	<u>12,839,145</u>	<u>22.8%</u>
High School Education									
Salaries	66,731,100	66,731,100	5,524,832	15,962,078	23.9%	-	23.9%	15,050,681	23.9%
Employee Benefits	19,542,945	19,542,945	1,538,248	4,466,208	22.9%	-	22.9%	4,187,093	23.4%
Purchased Services	383,676	383,676	20,193	86,531	22.6%	16,663	26.9%	140,536	40.6%
Supplies	1,777,504	1,777,504	137,299	410,743	23.1%	240,405	36.6%	465,650	26.6%
Property	254,928	254,928	19,788	118,461	46.5%	24,135	55.9%	104,486	34.1%
Other Objects	110,005	110,005	12,678	82,036	74.6%	325	74.9%	48,001	42.3%
	<u>88,800,158</u>	<u>88,800,158</u>	<u>7,253,038</u>	<u>21,126,057</u>	<u>23.8%</u>	<u>281,528</u>	<u>24.1%</u>	<u>19,996,447</u>	<u>24.0%</u>
Special Education									
Salaries	46,599,366	46,599,366	4,072,938	10,064,765	21.6%	-	21.6%	9,257,976	21.3%
Employee Benefits	13,544,622	13,544,622	1,078,591	2,757,229	20.4%	-	20.4%	2,491,500	21.0%
Purchased Services	2,331,015	2,331,015	216,052	501,123	21.5%	618,372	48.0%	911,620	38.6%
Supplies	278,352	278,352	20,878	46,715	16.8%	33,363	28.8%	65,862	26.6%
Property	21,565	21,565	353	7,838	36.3%	1,825	44.8%	8,061	33.2%
Other Objects	86,820	86,820	7,958	23,879	27.5%	16	27.5%	21,425	24.6%
	<u>\$ 62,861,740</u>	<u>\$ 62,861,740</u>	<u>\$ 5,396,770</u>	<u>\$ 13,401,549</u>	<u>21.3%</u>	<u>\$ 653,576</u>	<u>22.4%</u>	<u>\$ 12,756,444</u>	<u>21.9%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 1,541,747	\$ 3,863,761	20.8%	\$ -	20.8%	\$ 3,568,911	19.5%	
Employee Benefits	5,237,093	5,237,093	408,320	1,055,992	20.2%	-	20.2%	961,463	19.4%	
Purchased Services	1,101,150	1,101,150	164,038	412,043	37.4%	38,567	40.9%	365,977	31.7%	
Supplies	1,285,589	1,285,589	100,403	235,004	18.3%	154,343	30.3%	440,703	34.3%	
Property	94,120	94,120	-	4,863	5.2%	2,223	7.5%	17,110	30.2%	
Other Objects	553,079	553,079	77,906	118,499	21.4%	2,057	21.8%	146,449	29.1%	
	<u>26,868,780</u>	<u>26,868,780</u>	<u>2,292,414</u>	<u>5,690,162</u>	<u>21.2%</u>	<u>197,190</u>	<u>21.9%</u>	<u>5,500,613</u>	<u>20.9%</u>	
Support Services - Students										
Salaries	24,415,475	24,415,475	2,148,499	6,102,256	25.0%	-	25.0%	5,752,144	24.5%	
Employee Benefits	7,464,917	7,464,917	581,221	1,652,723	22.1%	-	22.1%	1,521,956	22.0%	
Purchased Services	166,553	166,553	10,667	19,117	11.5%	57,836	46.2%	38,351	21.7%	
Supplies	304,146	304,146	20,820	44,156	14.5%	16,000	19.8%	45,697	23.6%	
Property	7,560	7,560	-	-	0.0%	-	0.0%	4,685	59.0%	
Other Objects	26,829	26,829	1,566	3,870	14.4%	1,036	18.3%	2,245	6.7%	
	<u>32,385,480</u>	<u>32,385,480</u>	<u>2,762,773</u>	<u>7,822,122</u>	<u>24.2%</u>	<u>74,872</u>	<u>24.4%</u>	<u>7,365,078</u>	<u>23.9%</u>	
Support Services - Instructional Staff										
Salaries	10,095,437	10,095,437	951,535	2,610,757	25.9%	-	25.9%	2,566,926	24.3%	
Employee Benefits	3,040,679	3,040,679	283,715	748,082	24.6%	-	24.6%	711,189	23.8%	
Purchased Services	1,004,448	1,004,448	366,628	274,061	27.3%	137,201	40.9%	406,240	31.7%	
Supplies	530,877	530,877	52,183	102,995	19.4%	74,554	33.4%	2,005,872	83.7%	
Property	89,503	89,503	10,296	15,586	17.4%	6,232	24.4%	23,899	23.2%	
Other Objects	103,154	103,154	58,155	60,679	58.8%	-	58.8%	73,093	65.6%	
	<u>14,864,098</u>	<u>14,864,098</u>	<u>1,722,512</u>	<u>3,812,160</u>	<u>25.6%</u>	<u>217,987</u>	<u>27.1%</u>	<u>5,787,219</u>	<u>33.2%</u>	
Support Services - General Administration										
Salaries	3,444,980	3,444,980	260,987	1,088,642	31.6%	-	31.6%	826,666	24.1%	
Employee Benefits	1,065,472	1,065,472	131,956	289,288	27.2%	-	27.2%	285,873	29.3%	
Purchased Services	816,729	816,729	111,655	159,101	19.5%	103,355	32.1%	320,232	27.7%	
Supplies	238,906	208,906	14,474	35,342	16.9%	8,992	21.2%	47,476	24.3%	
Property	20,010	50,010	1,530	4,624	9.2%	395	10.0%	13,905	31.4%	
Other Objects	96,230	96,230	1,475	37,257	38.7%	-	38.7%	36,918	34.4%	
	<u>\$ 5,682,327</u>	<u>\$ 5,682,327</u>	<u>\$ 522,077</u>	<u>\$ 1,614,254</u>	<u>28.4%</u>	<u>\$ 112,742</u>	<u>30.4%</u>	<u>\$ 1,531,070</u>	<u>25.9%</u>	

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

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

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

With Comparative Amounts For The Three Months Ended September 30, 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	\$ 1,600,743	\$ 4,782,183	24.5%	\$ -	24.5%	\$ 4,761,950	25.2%
Employee Benefits	6,921,853	6,921,853	776,288	1,697,584	24.5%	46	24.5%	1,674,298	27.4%
Purchased Services	304,091	304,091	38,394	151,255	49.7%	5,709	51.6%	119,279	39.4%
Supplies	371,948	361,948	35,847	92,787	25.6%	44,862	38.0%	117,027	37.8%
Property	40,948	50,948	20,347	27,061	53.1%	15,129	82.8%	25,918	34.2%
Other Objects	27,764	27,764	2,745	11,055	39.8%	-	39.8%	12,248	38.3%
	<u>27,175,255</u>	<u>27,175,255</u>	<u>2,474,364</u>	<u>6,761,925</u>	24.9%	<u>65,746</u>	25.1%	<u>6,710,720</u>	26.1%
Support Services – Business									
Salaries	2,757,777	2,757,777	223,549	689,831	25.0%	-	25.0%	755,201	27.1%
Employee Benefits	892,934	892,934	82,166	220,756	24.7%	476	24.8%	216,479	25.0%
Purchased Services (1)	510,392	510,392	51,789	133,987	26.3%	92,545	44.4%	210,486	39.9%
Supplies (1)	322,119	322,119	10,697	44,928	13.9%	30,646	23.5%	99,367	30.3%
Property (1)	22,000	22,000	-	-	0.0%	-	0.0%	1,418	6.3%
Other Objects	12,550	12,550	1,557	5,303	42.3%	-	42.3%	5,306	41.0%
Contra Acct - Publications (1)	(491,911)	(491,911)	(42,523)	(154,945)	31.5%	-	31.5%	(111,775)	22.7%
	<u>4,025,861</u>	<u>4,025,861</u>	<u>327,235</u>	<u>939,860</u>	23.3%	<u>123,667</u>	26.4%	<u>1,176,482</u>	29.0%
Operation and Maintenance of Plant Services									
Salaries	10,988,939	10,988,939	902,769	2,745,461	25.0%	-	25.0%	2,620,289	25.1%
Employee Benefits	3,812,275	3,812,275	301,814	900,612	23.6%	23,227	24.2%	858,054	24.1%
Purchased Services	13,813,084	13,813,084	761,510	3,049,531	22.1%	5,757,019	63.8%	8,954,258	64.7%
Supplies	9,727,470	9,727,470	767,199	2,117,903	21.8%	603,906	28.0%	2,052,638	20.2%
Property	9,091	9,091	-	-	0.0%	-	0.0%	1,390	14.9%
Other Objects	13,490	13,490	950	3,073	22.8%	-	22.8%	5,586	27.0%
	<u>38,364,349</u>	<u>38,364,349</u>	<u>2,734,242</u>	<u>8,816,580</u>	23.0%	<u>6,384,152</u>	39.6%	<u>14,492,215</u>	38.1%
Student Transportation Services									
Salaries	13,887,764	13,887,764	1,286,892	2,670,364	19.2%	-	19.2%	2,443,852	18.3%
Employee Benefits	4,341,703	4,341,703	366,466	830,908	19.1%	37,700	20.0%	809,859	20.1%
Purchased Services (2)	1,770,144	1,770,144	171,737	360,586	20.4%	1,562,701	108.7%	1,748,410	111.3%
Supplies (2)	2,122,583	2,122,583	235,156	482,857	22.7%	1,740,500	104.7%	2,703,866	106.4%
Property	31,750	31,750	-	3,957	12.5%	1,000	15.6%	7,553	21.7%
Other Objects	23,350	23,350	1,391	6,820	29.2%	2,000	37.8%	10,705	51.6%
Contra Acct - Field Trips (2)	(1,050,478)	(1,050,478)	-	205	0.0%	-	0.0%	(112,996)	10.2%
	<u>\$ 21,126,816</u>	<u>\$ 21,126,816</u>	<u>\$ 2,061,642</u>	<u>\$ 4,355,697</u>	20.6%	<u>\$ 3,343,901</u>	36.4%	<u>\$ 7,611,249</u>	37.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 635,557	\$ 1,892,514	25.0%	\$ -	25.0%	\$ 1,847,997	23.9%	
Employee Benefits	2,650,236	2,650,236	220,131	557,692	21.0%	257,766	30.8%	808,172	31.1%	
Purchased Services	5,797,269	5,782,269	1,382,140	1,997,395	34.5%	764,567	47.8%	1,075,369	20.4%	
Supplies	451,332	451,332	10,081	49,893	11.1%	59,567	24.3%	156,647	36.5%	
Property	24,600	39,600	2,621	25,200	63.6%	8,281	84.5%	39,157	57.8%	
Other Objects	31,404	31,404	429	14,751	47.0%	-	47.0%	5,283	18.1%	
	<u>16,524,467</u>	<u>16,524,467</u>	<u>2,250,959</u>	<u>4,537,445</u>	<u>27.5%</u>	<u>1,090,181</u>	<u>34.1%</u>	<u>3,932,625</u>	<u>24.4%</u>	
Community Services										
Salaries	280,843	280,843	16,999	46,092	16.4%	-	16.4%	47,928	14.9%	
Employee Benefits	68,147	68,147	4,275	11,631	17.1%	-	17.1%	11,477	14.8%	
Purchased Services	112,829	112,329	4,564	13,040	11.6%	46,212	52.7%	53,746	44.8%	
Supplies	3,294	3,294	-	140	4.3%	192	10.1%	347	6.9%	
Property	7,000	7,000	40	40	0.0%	520	0.0%	-	0.0%	
Other Objects	100	600	104	211	35.2%	-	35.2%	123	24.7%	
	<u>472,213</u>	<u>472,213</u>	<u>25,982</u>	<u>71,154</u>	<u>15.1%</u>	<u>46,924</u>	<u>25.0%</u>	<u>113,621</u>	<u>21.7%</u>	
Facilities Acquisition and Construction Services										
Salaries	354,410	354,410	24,749	75,547	21.3%	-	21.3%	85,766	21.0%	
Employee Benefits	97,035	97,035	9,856	24,196	24.9%	-	24.9%	24,436	18.5%	
Purchased Services	50	550	-	222	40.4%	-	40.4%	-	0.0%	
Supplies	6,442	5,942	792	4,474	75.3%	410	82.2%	2,736	42.5%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other Objects	1,550	1,550	129	129	8.3%	-	8.3%	10	0.6%	
	<u>459,487</u>	<u>459,487</u>	<u>35,526</u>	<u>104,568</u>	<u>22.8%</u>	<u>410</u>	<u>22.8%</u>	<u>112,948</u>	<u>20.6%</u>	
County Treasurer Fees	<u>585,250</u>	<u>585,250</u>	<u>2,651</u>	<u>2,651</u>	<u>0.5%</u>	<u>-</u>	<u>0.5%</u>	<u>-</u>	<u>0.0%</u>	
Charter School Allocation	<u>6,016,524</u>	<u>6,016,524</u>	<u>392,530</u>	<u>1,522,116</u>	<u>25.3%</u>	<u>-</u>	<u>25.3%</u>	<u>1,276,807</u>	<u>31.6%</u>	
Charter School Mill Levy Allocation	<u>843,595</u>	<u>843,595</u>	<u>47,674</u>	<u>206,670</u>	<u>24.5%</u>	<u>-</u>	<u>24.5%</u>	<u>141,337</u>	<u>31.5%</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>\$ 45,040,026</u>	<u>\$ 123,594,131</u>	<u>23.2%</u>	<u>\$ 13,004,287</u>	<u>25.6%</u>	<u>\$ 130,340,720</u>	<u>25.6%</u>	

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

CAPITAL RESERVE FUND

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

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

September 30, 2017

With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 13,247,809	\$ 15,790,586
Investments with Escrow Agent	15,534,767	-
Total Assets	\$ 28,782,576	\$ 15,790,586
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 69,806	\$ 32,851
Encumbrances Payable	519,476	1,205,963
Total Liabilities	589,282	1,238,814
 Fund Balance		
Restricted for Emergency Reserve	808,000	413,000
Unassigned Fund Balance	27,385,294	14,138,772
Total Fund Balance	28,193,294	14,551,772
Total Liabilities and Fund Balance	\$ 28,782,576	\$ 15,790,586

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 436,859	\$ 4,175,887	22.6%	\$ 519,476	25.4%	\$ 4,241,289	67.5%
Debt Service Principal	4,818,880	4,818,880	214,068	3,408,657	70.7%	-	70.7%	1,794,141	49.5%
Debt Service Interest	222,542	222,542	4,559	155,105	69.7%	-	69.7%	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>\$ 655,486</u>	<u>\$ 7,739,649</u>	28.7%	<u>\$ 519,476</u>	30.7%	<u>\$ 6,148,876</u>	44.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

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

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

September 30, 2017

With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 47,009,929	\$ 52,551,913
Total Assets	\$ 47,009,929	\$ 52,551,913
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	47,009,929	52,551,913
Total Fund Balance	47,009,929	52,551,913
Total Liabilities and Fund Balance	\$ 47,009,929	\$ 52,551,913

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	-	-	-	-	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	15,000	15,000	880	880	5.9%	-	5.9%	-	0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 52,023,463</u>	<u>\$ 52,023,463</u>	<u>\$ 880</u>	<u>\$ 880</u>	0.0%	<u>\$ -</u>	0.0%	<u>\$ -</u>	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
September 30, 2017
With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 118,696,517	\$ 5,798,184
Accrued Interest	491,068	45
Total Assets	\$ 119,187,585	\$ 5,798,229
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 460	\$ 509,134
Encumbrances Payable	57,725,195	249,888
Total liabilities	57,725,655	759,022
FUND BALANCE		
Restricted for Construction	61,461,930	5,039,207
Total Fund Balance	61,461,930	5,039,207
Total Liabilities & Fund Balance	\$ 119,187,585	\$ 5,798,229

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 97,419	\$ 310,552	35.3%	\$ -	35.3%	\$ -	0.0%
Building & Improvements	123,201,871	123,201,871	5,446,600	25,153,464	20.4%	57,667,901	67.2%	2,342,809	37.5%
Equipment	11,690,496	11,690,496	4,493	298,273	2.6%	57,294	3.0%	75,647	6.1%
Total Expenditures	<u>\$ 135,772,400</u>	<u>\$ 135,772,400</u>	<u>\$ 5,548,512</u>	<u>\$ 25,762,289</u>	19.0%	<u>\$ 57,725,195</u>	61.5%	<u>\$ 2,418,456</u>	32.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

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

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

September 30, 2017

With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 7,397,555	\$ 7,233,115
Accrued Interest	13,089	6,963
Total Assets	\$ 7,410,644	\$ 7,240,078
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 14,769	\$ 6,954
Accrued Payroll	185,897	171,452
Encumbrances Payable	308,184	336,737
Total Liabilities	508,850	515,143
 Fund Balance		
Restricted for Emergency Reserve	493,000	488,000
Committed Fund Balance	6,408,794	6,236,935
Total Fund Balance	6,901,794	6,724,935
Total Liabilities and Fund Balance	\$ 7,410,644	\$ 7,240,078

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 517,142	\$ 1,080,091	19.8%	\$ -	19.8%	\$ 1,052,540	19.5%	
Benefits	1,429,211	1,429,211	127,966	266,865	18.7%	-	18.7%	243,335	18.8%	
Purchased Services	601,913	601,913	24,581	196,190	32.6%	55,358	41.8%	285,306	42.4%	
Supplies	726,434	726,434	58,946	133,962	18.4%	105,482	33.0%	271,638	36.9%	
Property	131,000	131,000	-	15,664	12.0%	13,135	22.0%	11,251	10.1%	
Other	1,067,585	1,067,585	42,307	28,927	2.7%	-	2.7%	163,643	16.9%	
Total Before and After Programs	9,412,284	9,412,284	770,942	1,721,699	18.3%	173,975	20.1%	2,027,713	22.1%	
KINDERGARTEN ENRICHMENT										
Salaries	2,303,367	2,303,367	265,313	308,658	13.4%	-	13.4%	265,431	12.2%	
Benefits	614,080	614,080	67,984	90,798	14.8%	-	14.8%	70,145	12.2%	
Purchased Services	51,604	51,604	1,070	3,632	7.0%	815	8.6%	15,476	17.2%	
Supplies	279,921	279,921	15,020	31,007	11.1%	60,800	32.8%	75,728	25.0%	
Property	17,500	17,500	-	3,928	22.4%	3,409	41.9%	5,585	6.8%	
Other	300,041	300,041	8,773	12,332	4.1%	10	4.1%	16,223	5.4%	
Total Kindergarten Enrichment	3,566,513	3,566,513	358,160	450,355	12.6%	65,034	14.5%	448,588	12.7%	
PRE-SCHOOL EDUCATION										
Salaries	1,390,634	1,390,634	134,979	178,127	12.8%	-	12.8%	166,033	12.4%	
Benefits	317,327	317,327	30,167	45,211	14.2%	-	14.2%	36,025	12.6%	
Purchased Services	65,105	65,105	1,650	7,222	11.1%	9,135	25.1%	9,938	26.2%	
Supplies	33,520	43,520	4,433	12,398	28.5%	22,355	79.9%	48,350	28.3%	
Property	14,000	14,000	-	-	0.0%	99	0.7%	7,194	29.4%	
Other	96,502	86,502	5,328	6,592	7.6%	5,440	13.9%	12,737	6.5%	
Total Pre-School Education	1,917,088	1,917,088	176,557	249,550	13.0%	37,029	14.9%	280,277	13.7%	

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

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 28,222	\$ 74,565	16.7%	\$ -	16.7%	\$ 125,029	20.1%
Benefits	95,561	95,561	5,691	11,514	12.0%	-	12.0%	21,833	15.6%
Purchased Services	84,400	84,400	3,104	17,612	20.9%	27,853	53.9%	68,719	44.7%
Supplies	35,600	35,600	(2,482)	4,284	12.0%	487	13.4%	7,541	18.0%
Property	5,200	5,200	2,550	2,550	49.0%	-	49.0%	3,170	30.5%
Other	21,703	21,703	3,479	3,923	18.1%	-	18.1%	90,139	98.2%
Total Summer School	690,064	690,064	40,564	114,448	16.6%	28,340	20.7%	316,431	29.8%
OTHER PROGRAMS									
Salaries	700,599	700,599	51,639	123,548	17.6%	-	17.6%	343,468	48.9%
Benefits	159,050	159,050	14,128	33,487	21.1%	-	21.1%	78,315	48.0%
Purchased Services	15,657	65,657	20,393	58,772	89.5%	-	89.5%	36,974	55.2%
Supplies (1)	980,762	930,762	(28,678)	(25,551)	-2.7%	3,806	-2.3%	(25,609)	-5.8%
Property	152,000	152,000	7,620	7,620	5.0%	-	5.0%	1,112	0.5%
Other (2)	(1,149,417)	(1,149,417)	(25,212)	6,213	-0.5%	-	-0.5%	(37,626)	3.3%
Total Other Programs	858,651	858,651	39,890	204,089	23.8%	3,806	24.2%	396,634	87.9%
Total Expenditures	\$ 16,444,600	\$ 16,444,600	\$ 1,386,113	\$ 2,740,141	16.7%	\$ 308,184	18.5%	\$ 3,469,643	21.3%

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

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

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

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

September 30, 2017

With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 7,010,157	\$ 5,693,061
Receivables	1,893,680	2,028,168
Total Assets	\$ 8,903,837	\$ 7,721,229
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 48,181	\$ 235,888
Encumbrances Payable	829,776	537,479
Deferred Revenue	8,025,880	6,947,862
Total Liabilities	8,903,837	7,721,229
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 8,903,837	\$ 7,721,229

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 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	\$ 840,702	\$ 1,706,397	13.1%	\$ -	13.1%	\$ 1,803,640	13.2%
Benefits	3,532,714	3,532,714	226,842	462,526	13.1%	-	13.1%	497,499	14.9%
Purchased Services	1,902,230	1,902,230	114,013	258,730	13.6%	471,360	38.4%	436,292	26.0%
Supplies	3,804,458	3,804,458	157,098	343,398	9.0%	294,108	16.8%	540,706	13.6%
Property	1,808,575	1,808,575	19,574	157,447	8.7%	64,308	12.3%	247,919	14.9%
Other Expenditures	3,082,870	3,082,870	3,334	3,693	0.1%	-	0.1%	6,593	0.2%
Total Expenditures	<u>\$ 27,174,700</u>	<u>\$ 27,174,700</u>	<u>\$ 1,361,563</u>	<u>\$ 2,932,191</u>	10.8%	<u>\$ 829,776</u>	13.8%	<u>\$ 3,532,649</u>	12.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 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	\$ -	\$ -	\$ 287	\$ 36,730	\$ -	\$ -	\$ 37,017	\$ 357,028	\$ 320,011
PTO Grants	78,946	17,176	40,620	191,920	21,001	385	350,048	1,896,071	1,546,023
Competitive	10,188	3,153	2,000	1,297	29,130	-	45,768	393,825	348,057
Other Private	824	174	2,876	15,603	-	-	19,477	397,619	378,142
Total Local/Private	89,958	20,503	45,783	245,550	50,131	385	452,310	3,044,543	2,592,233
STATE									
Read Act	52,746	10,334	1,900	11,860	-	-	76,840	2,484,782	2,407,942
Other State	22,976	6,413	19,944	23,368	-	44	72,745	640,914	568,169
Total State	75,722	16,747	21,844	35,228	-	44	149,585	3,125,696	2,976,111
FEDERAL									
TITLE IA - Improving Basic Programs	179,039	47,057	7,908	3,110	-	15	237,129	5,295,239	5,058,110
Special Education IDEA	999,828	286,487	108,282	11,552	34,123	-	1,440,272	8,752,311	7,312,039
Carl Perkins Vocational Education	2,461	491	8,014	5,519	-	-	16,485	270,360	253,875
Special Education IDEA Preschool	19,059	5,836	-	-	-	-	24,895	170,837	145,942
IDEA Part C	87,113	19,047	-	-	-	-	106,160	109,634	3,474
TITLE III - ELA	45,187	13,417	4,129	1,873	-	-	64,606	512,530	447,924
TITLE IIA - Teacher Quality	57,980	14,976	-	-	-	-	72,956	906,284	833,328
School to Work Alliance Program (SWAP)	32,944	9,790	435	-	-	-	43,169	165,049	121,880
TITLE IIISA - ELA Set Aside	-	-	-	-	-	-	-	104,582	104,582
TITLE IV	-	-	-	12,899	-	-	12,899	95,153	82,254
Medicaid	117,106	28,175	62,335	27,667	73,193	3,249	311,725	4,622,482	4,310,757
Total Federal	1,540,717	425,276	191,103	62,620	107,316	3,264	2,330,296	21,004,461	18,674,165
Total Expenditures	\$ 1,706,397	\$ 462,526	\$ 258,730	\$ 343,398	\$ 157,447	\$ 3,693	\$ 2,932,191	\$ 27,174,700	24,242,509

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

PUPIL ACTIVITIES FUND

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

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

September 30, 2017
 With Comparative Amounts At September 30, 2016

	2017	2016
ASSETS		
Cash and Investments	\$ 7,024,822	\$ 6,720,018
Total Assets	\$ 7,024,822	\$ 6,720,018
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,053	\$ 721
Total Liabilities	1,053	721
Fund Balance		
Emergency Reserve	470,000	448,000
Committed Fund Balance	6,553,769	6,271,297
Total Fund Balance	7,023,769	6,719,297
Total Liabilities and Fund Balance	\$ 7,024,822	\$ 6,720,018

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

FOOD SERVICES FUND

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

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

September 30, 2017

With Comparative Amounts At September 30, 2016

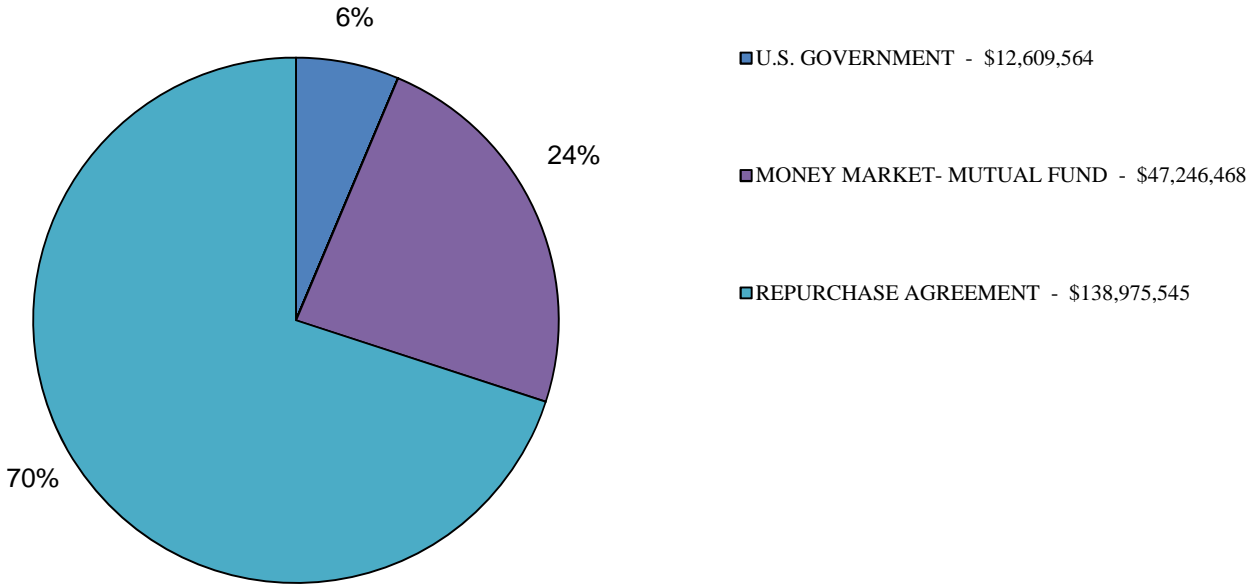
	2017	2016
ASSETS		
Current Assets		
Cash and Investments	\$ 6,828,212	\$ 6,505,408
Accounts Receivable - Catering	2,405	9,543
Accrued Interest	13,863	8,754
Inventory	523,120	584,914
Total Assets	\$ 7,367,600	\$ 7,108,619
 LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 82,828	\$ 729,079
Deferred Revenue	377,159	327,167
Accrued Compensated Absences	143,875	101,978
Total liabilities	603,862	1,158,224
 Fund Balance		
Restricted For Emergency Reserve	532,000	545,000
Restricted For Food Service Operations	6,231,738	5,405,395
Total Fund Balance	6,763,738	5,950,395
Total Liabilities and Fund Balance	\$ 7,367,600	\$ 7,108,619

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)
 September 30, 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	\$ 5,584,786	\$ -	-	\$ 4,029,812	\$ 2,994,966	\$ 12,609,564
Repurchase Agreement	-	-	138,975,545	-	-	138,975,545
Escrow Agent - Money Market Fund	-	47,009,929	-	-	-	47,009,929
Total	\$ 5,584,786	\$ 47,009,929	\$ 138,975,545	\$ 4,029,812	\$ 2,994,966	\$ 198,595,038



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
With Comparative Amounts For The Three Months Ended September 30, 2016

<u>Name</u>	<u>For the Month Ended September 30,</u>			<u>FOR THE THREE MONTHS ENDED SEPTEMBER 30,</u>		
	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
General Fund	\$ 3,946	\$ 2,403	\$ 1,543	\$ 14,809	\$ 7,339	\$ 7,470
Building Fund	134,874	1,617	133,257	324,802	4,975	319,827
Food Services Fund	3,010	441	2,569	11,376	6,195	5,181
Extended Child Services Fund	2,182	1,348	834	8,081	4,133	3,948
Total	<u>\$ 144,012</u>	<u>\$ 5,809</u>	<u>\$ 138,203</u>	<u>\$ 359,068</u>	<u>\$ 22,642</u>	<u>\$ 336,426</u>
Weighted Average Maturity - All Funds *				63 DAYS	134 DAYS	
Weighted Average Maturity - Building Fund				577 DAYS	136 DAYS	
Weighted Average Yield - All Funds *				0.920%	0.470%	
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 **	0.40%	0.91%	1.07%
3 Month T-Bill **	0.26%	0.77%	0.99%
6 Month T-Bill **	0.42%	0.89%	1.06%
12 Month T-Bill **	0.65%	1.07%	1.24%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

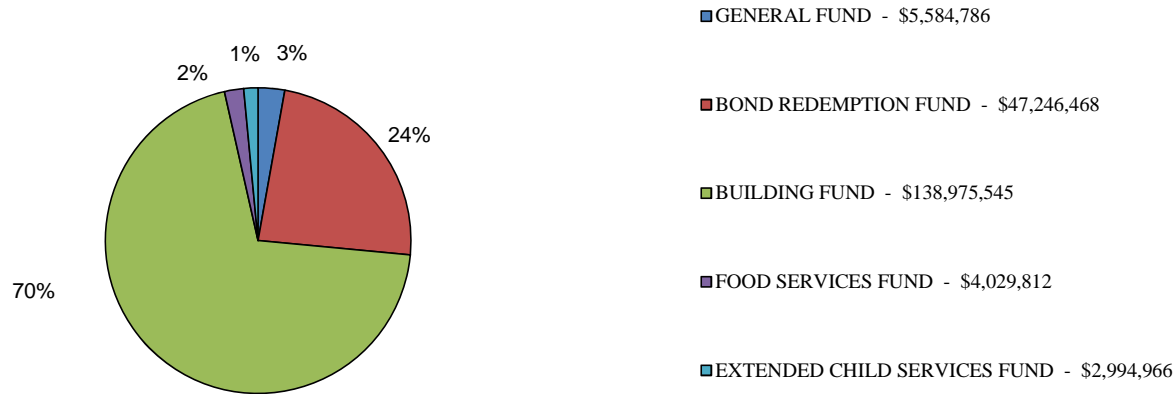
September 30, 2017

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
<u>GENERAL FUND:</u>						
4/3/2017	10/13/2017	193	0.886%	Freddie Mac	4,099,000	4,079,882
11/7/2016	10/25/2017	352	0.640%	FANNIE MAE	110,000	109,312
9/19/2017	3/14/2018	176	1.086%	Federal Home Loan Bank	1,403,000	1,395,592
Total General Fund					<u>5,612,000</u>	<u>5,584,786</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.620%	PFM FUNDS-PRIME COLORADO INVEST	<u>47,009,929</u>	<u>47,009,929</u>
Total Bond Redemption Fund					<u>\$ 47,009,929</u>	<u>\$ 47,009,929</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**

September 30, 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>						
4/3/2017	10/13/2017	193	0.886%	Freddie Mac	3,009,000	2,994,966
Total Extended Child Services Fund					3,009,000	2,994,966
Total All Funds					\$ 198,663,474	\$ 198,595,038



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2017	\$ -	\$ -	\$ -
August 2017	-	-	-
September 2017	-	-	-
October 2017	-	-	-
November 2017 projected	-	-	-
December 2017 projected	13,681,960	-	13,681,960
January 2018 projected	7,634,609	-	21,316,569
February 2018 projected	17,433,874	-	38,750,443
March 2018 projected	4,527,050	43,277,493	-
April 2018 projected	-	-	-
May 2018 projected	-	-	-
June 2018 projected	-	-	-
	<u>\$ 43,277,493</u>	<u>\$ 43,277,493</u>	
Authorized	<u>\$ 48,000,000</u>		

