

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2013-2014**

**FOR THE TEN MONTHS ENDED APRIL 30, 2014**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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 FOR THE TEN MONTHS ENDED APRIL 30, 2014**

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

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**April 30, 2014**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of April 2014 and for the ten months ended April 30, 2014 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

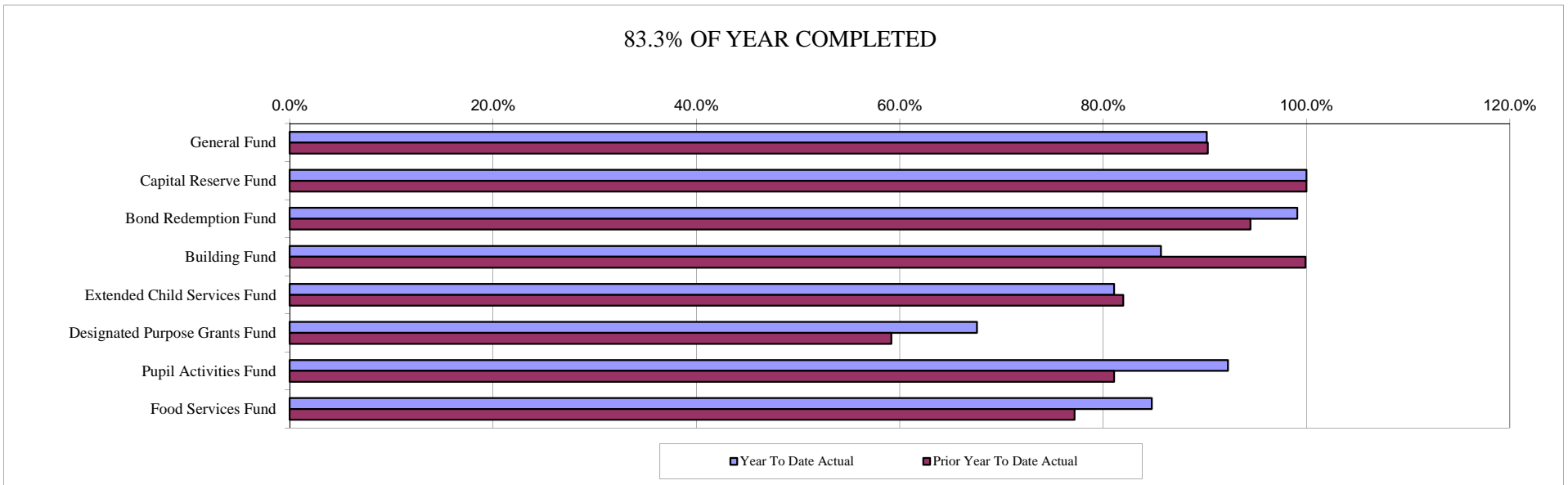
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of April the District has borrowed \$41,244,448 from the State Loan Program. Total borrowings for the year are projected to be \$41,244,448. The loans were repaid with property tax collections received in March 2014.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- 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 81.2% of budget, which correlates to 83.3% of the fiscal year completed as a benchmark and compares to the prior year of 81.4% of budget spent year-to-date.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2014, the District has recorded the property tax receivable based on the mill levy established in December 2013. The property tax receivable amounts were recorded as \$196,230,332 and \$49,219,896 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$3,314,422 and \$824,379 have been received in April.
- On April 30, 2014, the District was holding \$144,176,993 (at cost) of investments having a weighted average yield of 0.11% and a weighted average maturity of 129 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$91,103,086 has a remaining term of 594 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. 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.
- In December 2013, The District refinanced \$35.3 million of the Series 2004 bonds at a lower interest rate and a reduction of principal. In doing so the District will save the taxpayers \$3.8 million over the life of the new refunded debt. The refunding transaction is reflected as \$35.5 million in revenue and \$35.5 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**April 30, 2014**

- Based on actual revenue collected for fiscal year 2012-2013 and revised projections of expected meals served, the budgeted revenue for the Food Services Fund has been reduced for the current fiscal year by approximately \$1.2 million to a revised revenue budget of \$16.7 million. Meals served have not kept pace with originally anticipated projections due in part to the implementation of requirements of the USDA Federal Child Nutrition guidelines which were effective in the prior fiscal year. Budgeted expenses have also been reduced by eliminating contingency expenses of \$250,000, and reducing indirect cost allocation by approximately \$835,000 resulting in a revised budget of expenses of \$16.7 million for a projection of operations at a breakeven level.
- The Colorado Department of Education completed an Administrative Review of the District's Food Services operations including a review of program finances. State Board Rules require a minimum level of Current Operating Resources to be maintained. If operations of Food Services result in Current Operating Resources falling below that threshold then the amount of indirect costs that may be recovered from Food Services will be limited to the extent required to maintain the minimum level of Current Operating Resources. As such, the current year budget is revised to reflect a lower allocation of indirect costs as noted above. The General Fund will also be required to transfer approximately \$1.0 million to the Food Services Fund to replenish the level of Current Operating Resources as a result of negative operating results of the Food Services Fund during the fiscal year ended June 30, 2013.
- At June 30, 2013, the District had encumbered \$1,888,666 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- School Finance Act funding for 2013-2014 has been updated for actual funded pupil counts throughout the State and anticipated local property tax collections. A supplemental budget appropriation has been passed which maintains statewide average funding per pupil at \$6,652. The negative factor statewide remains at approximately \$1.0 billion. District funding per pupil is \$6,581 for the current year. This results in State Equalization funding approximately \$900,000 more than anticipated in the 2013-2014 District budget, primarily due to enrollment increases exceeding projections. District enrollment is 51,197.5 FTE which is an increase of 762.2 (1.5%) over the prior year. Next year's School Finance Bill for the 2014-2015 fiscal year has been approved. The bill increases school funding by expected enrollment increases and inflation of 2.8%. A second school finance bill known as the Student Success Act has also been approved. This bill adds funding in addition to the normal School Finance Bill, including reduction of the negative factor along with additional funding for English Language Learners and various other one-time funding projects.
- The District executed a master lease purchase agreement between the District and JPMorgan Chase Bank for the acquisition of computer equipment on August 16, 2013. The District may draw up to \$12,000,000, however the total purchases under the lease are expected to be \$9,923,440. This amount was funded into an escrow account on August 16, 2013 with a current interest rate of 1.046%. The Board authorized the lease payments required under this lease and authorized a transfer from the Building Fund in the amount of \$1,824,526 to the Capital Reserve Fund. Such amount is necessary to pay lease payments for the initial term ending June 30, 2014. Such amounts on deposit in the Building Fund represent prior year accumulated investment earnings on previous bond issues and are available for such transfer. These amounts are reflected in the modified Capital Reserve Fund budget.

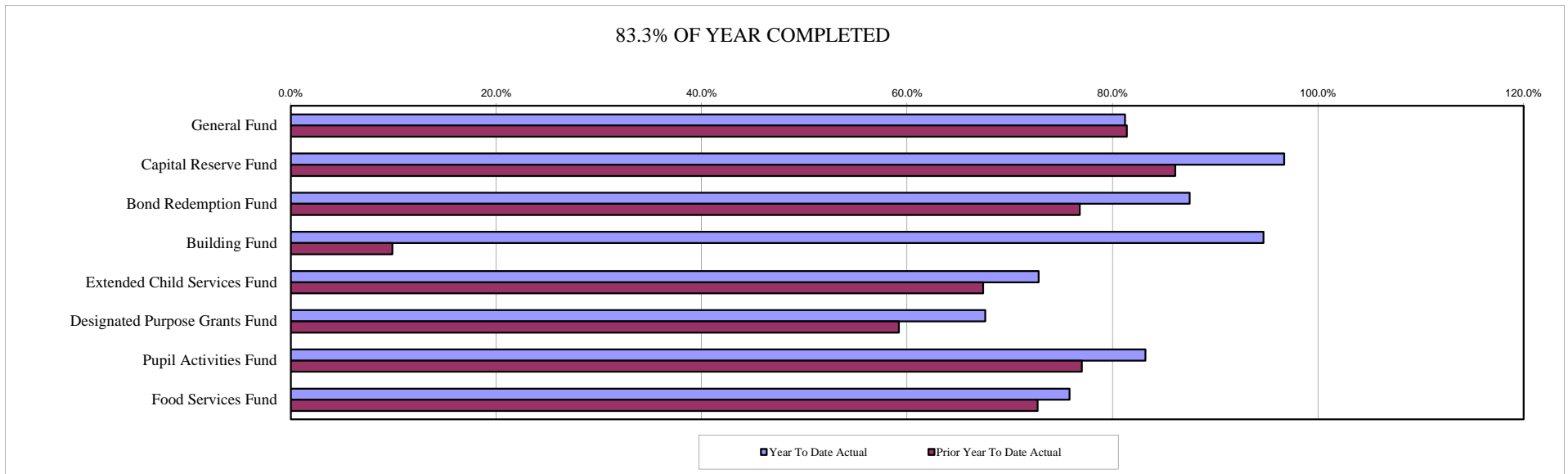
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 451,835	\$ 452,798	\$ 452,798	100.0%	\$ 21,525	\$ 408,631	90.2%	\$ 395,600	90.3%
Capital Reserve Fund	-	10,026	10,026	100.0%	66	10,026	100.0%	19	100.0%
Bond Redemption Fund	50,539	86,074	86,074	100.0%	-	85,280	99.1%	47,120	94.5%
Building Fund	450	450	450	100.0%	43	386	85.7%	129,615	99.9%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,551	13,342	81.1%	12,995	82.0%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,817	15,329	67.6%	14,078	59.2%
Pupil Activities Fund	11,590	11,790	11,790	100.0%	1,359	10,885	92.3%	9,564	81.1%
Food Services Fund	17,882	16,717	16,717	100.0%	1,616	14,168	84.8%	13,454	77.2%
<b>Total</b>	<b>\$ 571,412</b>	<b>\$ 616,971</b>	<b>\$ 616,971</b>	<b>100.0%</b>	<b>\$ 27,977</b>	<b>\$ 558,047</b>	<b>90.4%</b>	<b>\$ 622,445</b>	<b>90.7%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<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	\$ 448,279	\$ 449,082	\$ 449,082	100.0%	\$ 36,782	\$ 364,540	81.2%	\$ 348,678	81.4%
Capital Reserve Fund	4,675	15,934	15,934	100.0%	231	15,401	96.7%	5,988	86.1%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	-	75,403	87.5%	37,504	76.8%
Building Fund	50,680	50,680	50,680	100.0%	15,531	47,986	94.7%	14,146	9.9%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	1,103	10,279	72.8%	9,907	67.4%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,817	15,329	67.6%	14,078	59.2%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	2,165	9,644	83.2%	9,074	77.0%
Food Services Fund	17,787	16,717	16,717	100.0%	1,790	12,673	75.8%	13,064	72.7%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 666,970</b>	<b>\$ 666,970</b>	<b>100.0%</b>	<b>\$ 59,419</b>	<b>\$ 551,255</b>	<b>82.7%</b>	<b>\$ 452,439</b>	<b>65.1%</b>

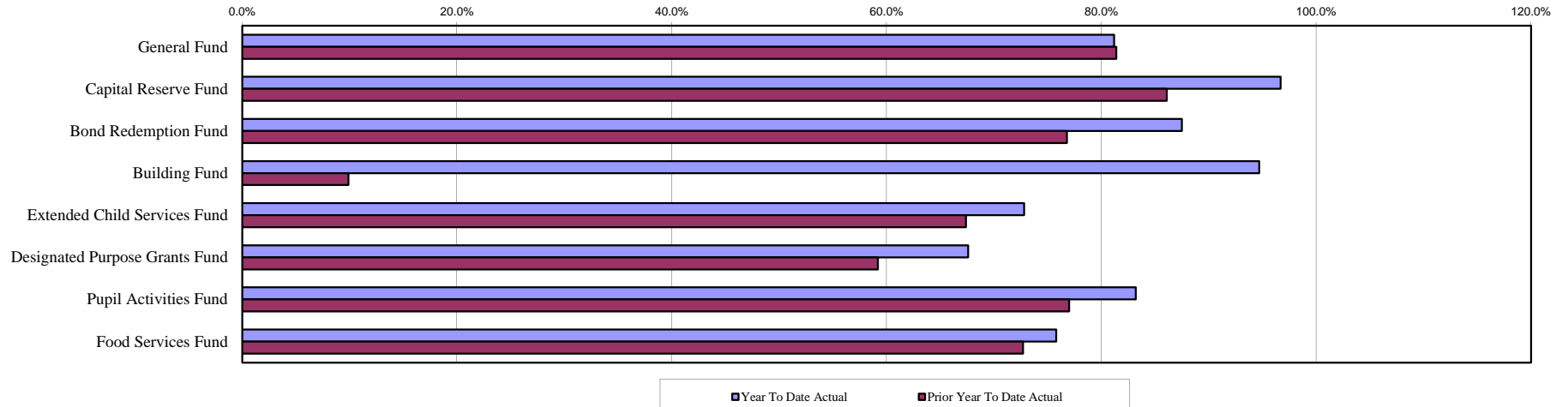




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 448,279	\$ 449,082	\$ 37,336	\$ 359,099	80.0%	\$ 5,441	81.2%	\$ 348,678	81.4%
Capital Reserve Fund	4,675	15,934	210	14,837	93.1%	564	96.7%	5,988	86.1%
Bond Redemption Fund	50,649	86,183	-	75,403	87.5%	-	87.5%	37,504	76.8%
Building Fund	50,680	50,680	2,994	26,436	52.2%	21,551	94.7%	14,146	9.9%
Extended Child Services Fund	14,109	14,109	1,084	9,974	72.8%	304	72.8%	9,907	67.4%
Designated Purpose Grants Fund	22,675	22,675	1,770	14,457	63.8%	872	67.6%	14,078	59.2%
Pupil Activities Fund	11,590	11,590	2,165	9,644	83.2%	-	83.2%	9,074	77.0%
Food Services Fund	17,787	16,717	1,790	12,673	75.8%	-	75.8%	13,064	72.7%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 666,970</b>	<b>\$ 47,349</b>	<b>\$ 522,523</b>	<b>78.3%</b>	<b>\$ 28,732</b>	<b>82.7%</b>	<b>\$ 452,439</b>	<b>65.1%</b>

83.3% 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 TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

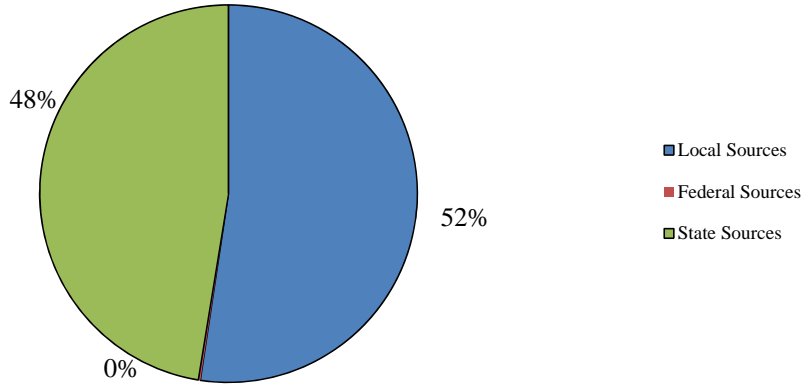
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 218,397	\$ 218,490	\$ 218,490	100.0%	\$ 1,788	\$ 214,100	98.0%	\$ 209,491	97.0%
State Sources	232,003	232,855	232,855	100.0%	19,736	193,801	83.2%	185,323	83.9%
Federal Sources	1,435	1,453	1,453	100.0%	-	730	50.2%	786	52.3%
<b>Total Revenue</b>	<b>451,835</b>	<b>452,798</b>	<b>452,798</b>	<b>100.0%</b>	<b>21,525</b>	<b>408,631</b>	<b>90.2%</b>	<b>395,600</b>	<b>90.3%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	112,020	114,889	114,889	100.0%	9,514	90,729	79.0%	86,529	79.5%
Middle School Education	54,336	52,802	52,802	100.0%	4,314	40,093	75.9%	39,214	76.9%
High School Education	71,250	70,021	70,021	100.0%	5,877	57,563	82.2%	54,986	80.1%
Special Education	47,328	47,227	47,227	100.0%	4,056	39,062	82.7%	36,987	83.4%
Other Education	22,990	23,176	23,176	100.0%	2,122	18,915	81.6%	18,231	82.3%
<b>Total - Direct Instruction</b>	<b>307,924</b>	<b>308,115</b>	<b>308,115</b>	<b>100.0%</b>	<b>25,883</b>	<b>246,362</b>	<b>80.0%</b>	<b>235,946</b>	<b>80.0%</b>
Indirect Instruction									
Support - Students	26,408	26,463	26,463	100.0%	2,181	21,551	81.4%	20,170	82.2%
Support - Instructional	13,623	12,348	12,348	100.0%	1,001	9,712	78.7%	9,354	79.0%
Support - School Administration	23,255	23,248	23,248	100.0%	1,729	19,251	82.8%	18,708	81.9%
<b>Total Indirect Instruction</b>	<b>63,286</b>	<b>62,058</b>	<b>62,058</b>	<b>100.0%</b>	<b>4,911</b>	<b>50,514</b>	<b>81.4%</b>	<b>48,233</b>	<b>81.5%</b>
<b>Total Instruction</b>	<b>\$ 371,210</b>	<b>\$ 370,173</b>	<b>\$ 370,173</b>	<b>100.0%</b>	<b>\$ 30,794</b>	<b>\$ 296,876</b>	<b>80.2%</b>	<b>\$ 284,179</b>	<b>80.3%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

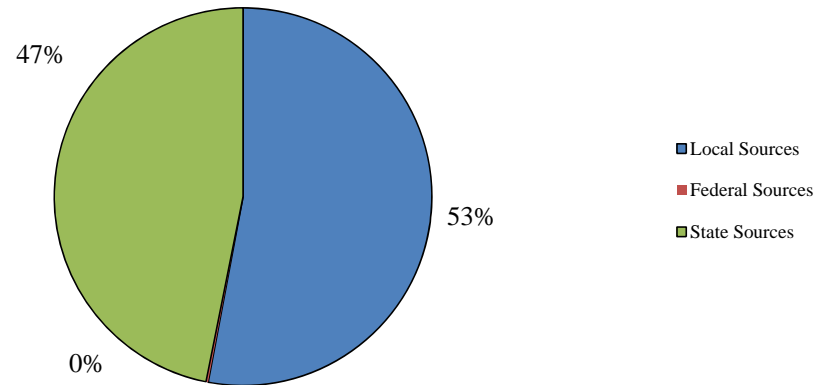
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 3,617	\$ 4,186	\$ 4,186	100.0%	\$ 307	\$ 3,828	91.4%	\$ 3,211	89.6%
Support - Business	3,605	3,621	3,621	100.0%	284	2,959	81.7%	3,066	90.9%
Operations & Maintenance of Plant	35,014	35,148	35,148	100.0%	2,109	29,755	84.7%	29,203	86.0%
Pupil Transportation	18,872	18,960	18,960	100.0%	1,515	17,064	90.0%	16,467	88.6%
Central Services	14,809	15,893	15,893	100.0%	1,713	13,382	84.2%	11,860	89.4%
Community Services	414	361	361	100.0%	36	308	85.2%	341	85.6%
Facilities Acquisition & Construction	221	222	222	100.0%	17	170	76.6%	154	80.0%
County Treasurer Fees	518	518	518	100.0%	8	198	38.4%	197	43.2%
Total Other	<u>77,069</u>	<u>78,909</u>	<u>78,909</u>	100.0%	<u>5,988</u>	<u>67,664</u>	85.7%	<u>64,499</u>	86.9%
Total Expenditures	<u>448,279</u>	<u>449,082</u>	<u>449,082</u>	100.0%	<u>36,782</u>	<u>364,540</u>	81.2%	<u>348,678</u>	81.4%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,716</u>	<u>3,716</u>		<u>(15,257)</u>	<u>44,091</u>		<u>46,922</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,200	1,200	1,200	100.0%	-	1,161	96.7%	-	0.0%
Transfers Out	<u>(4,756)</u>	<u>(5,841)</u>	<u>(5,841)</u>	100.0%	<u>(397)</u>	<u>(3,939)</u>	67.4%	<u>(3,831)</u>	61.8%
Total Other Financing Sources	<u>(3,556)</u>	<u>(4,641)</u>	<u>(4,641)</u>		<u>(397)</u>	<u>(2,778)</u>		<u>(3,831)</u>	
Net Change in Fund Balance	-	(925)	(925)		(15,654)	41,313		43,091	
Beginning Fund Balance	49,815	54,448	54,448		111,416	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,185)</u>		<u>(15,185)</u>	<u>(15,185)</u>		<u>(14,543)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 37,740</u>	<u>\$ 38,338</u>		<u>\$ 80,577</u>	<u>\$ 80,577</u>		<u>\$ 71,650</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013**

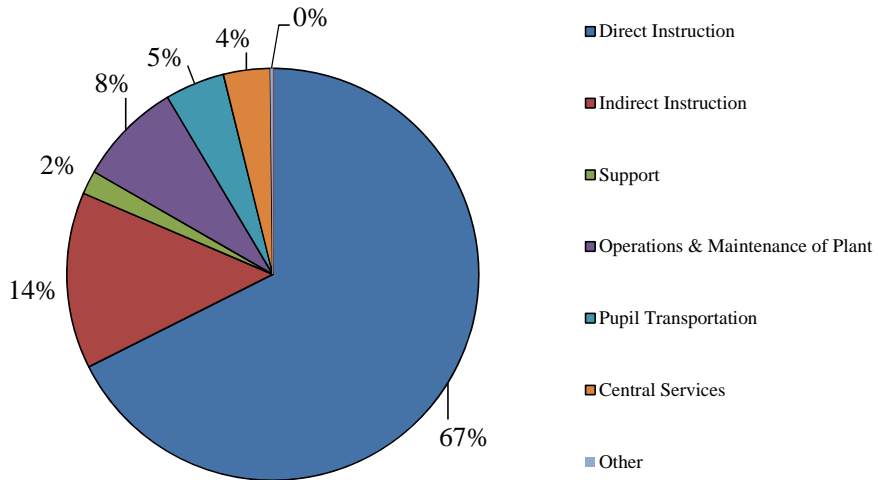
**CURRENT YEAR TO DATE REVENUE**



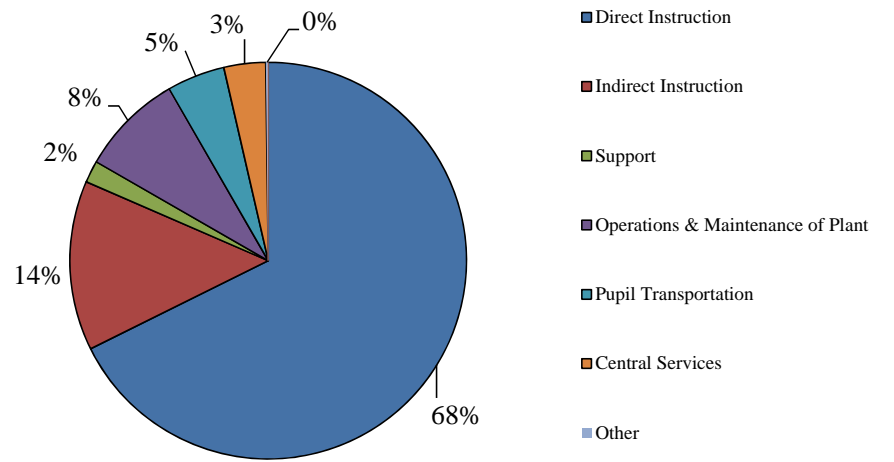
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

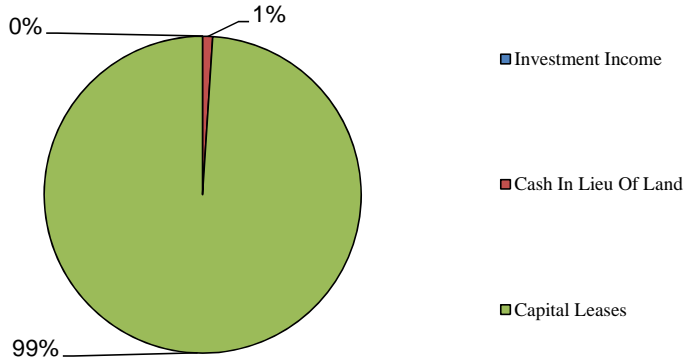


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

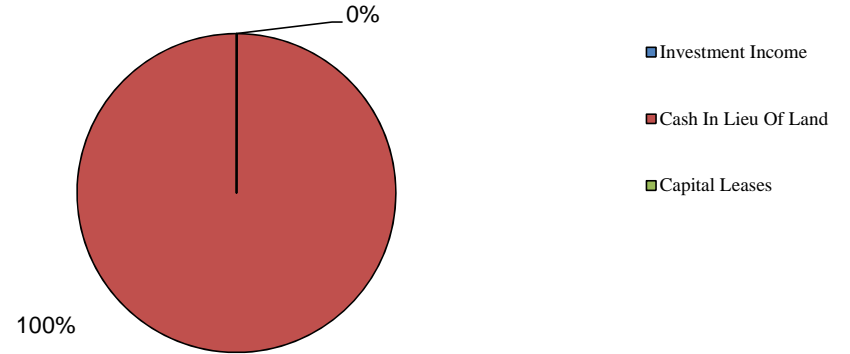
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	103	103	100.0%	-	103	100.0%	19	100.0%
Capital Leases	-	9,923	9,923	100.0%	66	9,923	100.0%	-	0.0%
Total Revenue	-	10,026	10,026	100.0%	66	10,026	100.0%	19	100.0%
<b>EXPENDITURES</b>									
Equipment	4,675	5,103	5,103	100.0%	183	4,571	89.6%	4,128	81.1%
Debt Service Principal	-	1,218	1,218	100.0%	-	1,218	100.0%	1,815	100.0%
Debt Service Interest	-	52	52	100.0%	-	52	100.0%	45	100.0%
Leased Equipment	-	9,561	9,561	100.0%	48	9,561	100.0%	-	0.0%
Total Expenditures	4,675	15,934	15,934	100.0%	231	15,401	96.7%	5,988	86.1%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,908)	(5,908)		(165)	(5,375)		(5,969)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	4,675	6,557	6,557	100.0%	397	5,763	87.9%	4,761	67.5%
Net Change in Fund Balance	-	649	649		232	388		(1,208)	
Fund Balance, Beginning	274	224	224		380	224		628	
Fund Balance, Ending	\$ 274	\$ 873	\$ 873		\$ 612	\$ 612		\$ (580)	

**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 TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013**

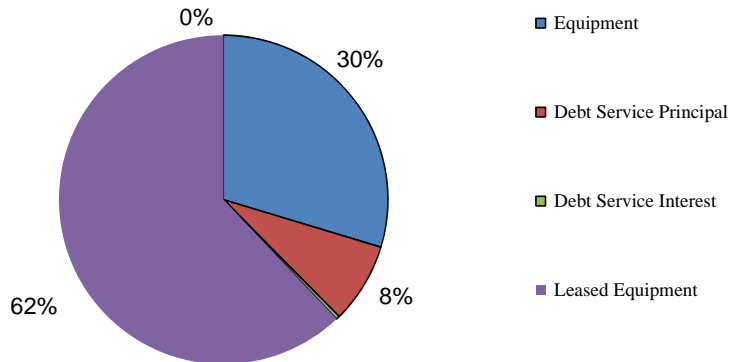
**CURRENT YEAR TO DATE REVENUE**



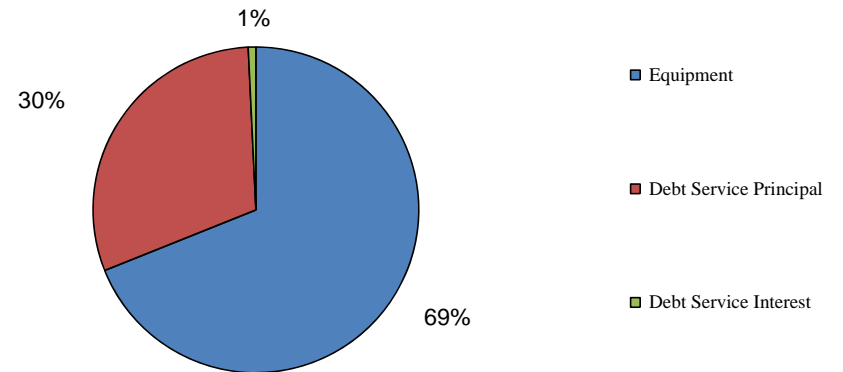
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



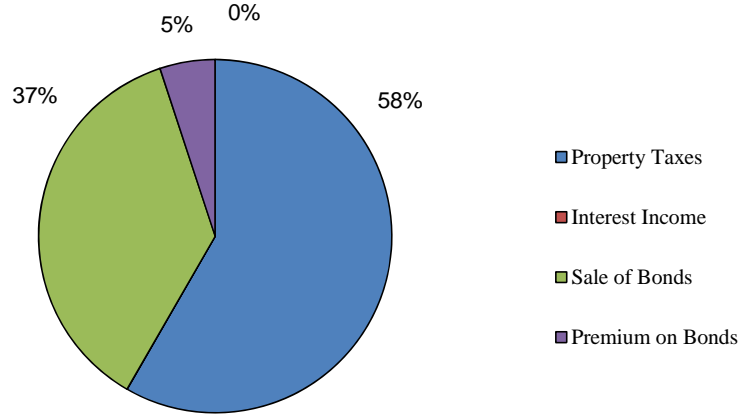
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ -	\$ 49,721	98.4%	47,083	94.6%
Interest Income	30	30	30	100.0%	-	24	79.8%	37	52.8%
Sale of Bonds	-	31,215	31,215	100.0%	-	31,215	100.0%	-	0.0%
Premium on Bonds	-	4,320	4,320	100.0%	-	4,320	100.0%	-	0.0%
Total Revenue	<u>50,539</u>	<u>86,074</u>	<u>86,074</u>	100.0%	<u>-</u>	<u>85,280</u>	99.1%	<u>47,120</u>	94.5%
<b>EXPENDITURES</b>									
Debt Service Principal	28,410	28,410	28,410	100.0%	-	28,410	100.0%	27,125	100.0%
Debt Service Interest	22,234	22,234	22,234	100.0%	-	11,464	51.6%	10,374	47.8%
Other Professional Services	-	190	190	100.0%	-	183	96.4%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	20.9%	5	96.2%
Refunded Bond Escrow	-	35,345	35,345	0.0%	-	35,345	100.0%	-	0.0%
Total Expenditures	<u>50,649</u>	<u>86,183</u>	<u>86,183</u>	100.0%	<u>-</u>	<u>75,403</u>	87.5%	<u>37,504</u>	76.8%
Excess of Revenue Over (Under) Expenditures	<u>(109)</u>	<u>(109)</u>	<u>(109)</u>		<u>-</u>	<u>9,877</u>		<u>9,616</u>	
Fund Balance, Beginning	<u>47,336</u>	<u>46,446</u>	<u>46,446</u>		<u>56,322</u>	<u>46,446</u>		<u>47,828</u>	
Fund Balance, Ending	<u>\$ 47,227</u>	<u>\$ 46,337</u>	<u>\$ 46,337</u>		<u>\$ 56,323</u>	<u>\$ 56,323</u>		<u>\$ 57,444</u>	

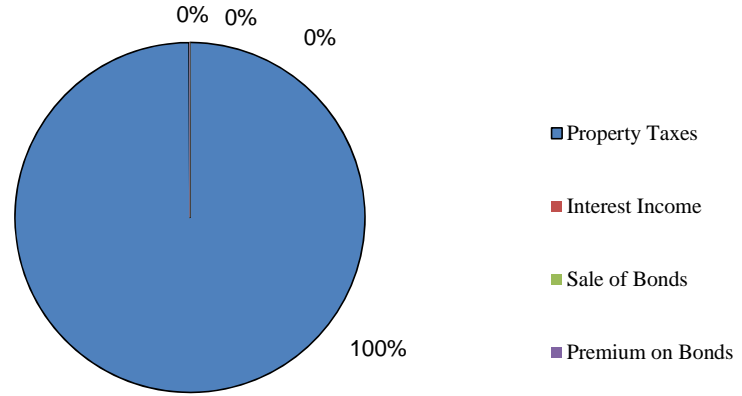


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BOND REDEMPTION FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE TEN MONTHS ENDED APRIL 30, 2014  
 With Comparative Amounts For The Ten Months Ended April 30, 2013**

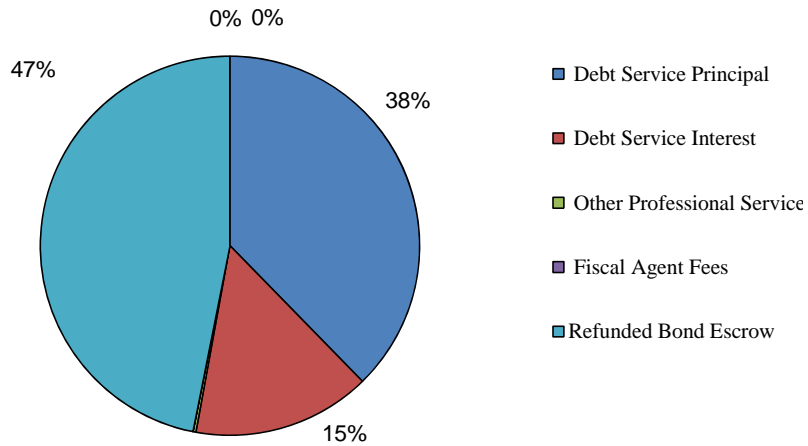
**CURRENT YEAR TO DATE REVENUE**



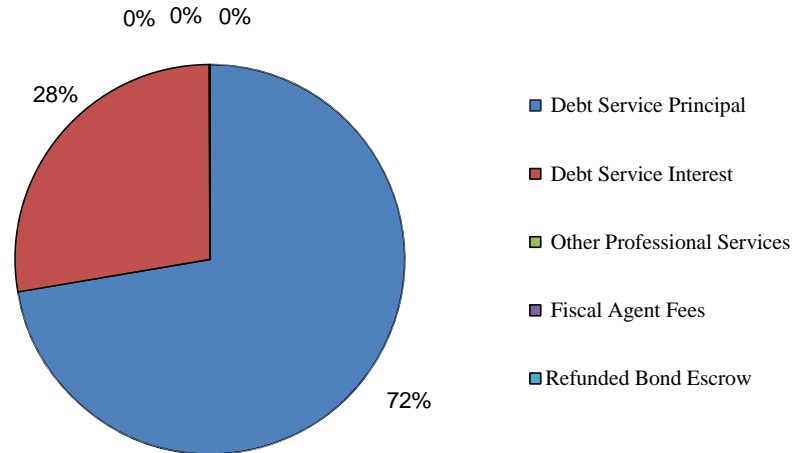
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
<b>REVENUE</b>										
Investment Income	\$ 450	\$ 450	\$ 450	100.0%	\$ 43	\$ 386	85.7%	\$ 203	79.9%	
Bond Proceeds	-	-	-	0.0%	-	-	0.0%	125,000	100.0%	
Premium on Bonds Sold	-	-	-	0.0%	-	-	0.0%	4,412	100.0%	
Total Revenue	<u>450</u>	<u>450</u>	<u>450</u>	<u>100.0%</u>	<u>43</u>	<u>386</u>	<u>85.7%</u>	<u>129,615</u>	<u>99.9%</u>	
<b>EXPENDITURES</b>										
Salary & Benefits	461	461	461	100.0%	43	380	82.4%	347	81.3%	
Building & Improvements	40,461	46,461	46,461	100.0%	15,447	46,370	99.8%	13,136	9.4%	
Bond Issue Costs	-	-	-	0.0%	-	-	0.0%	301	100.0%	
Equipment	<u>9,758</u>	<u>3,758</u>	<u>3,758</u>	<u>100.0%</u>	<u>42</u>	<u>1,236</u>	<u>32.9%</u>	<u>361</u>	<u>28.2%</u>	
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>15,531</u>	<u>47,986</u>	<u>94.7%</u>	<u>14,146</u>	<u>9.9%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(15,488)</u>	<u>(47,600)</u>		<u>115,469</u>		
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers Out	<u>(328)</u>	<u>(2,152)</u>	<u>(2,152)</u>	100.0%	<u>(1,825)</u>	<u>(1,825)</u>	84.8%	<u>-</u>	0.0%	
Net Change in Fund Balance	<u>(50,558)</u>	<u>(52,383)</u>	<u>(52,383)</u>		<u>(17,313)</u>	<u>(49,425)</u>		<u>115,469</u>		
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>98,412</u>	<u>130,525</u>		<u>22,178</u>		
Fund Balance, Ending	<u>\$ 75,703</u>	<u>\$ 78,142</u>	<u>\$ 78,142</u>		<u>\$ 81,100</u>	<u>\$ 81,100</u>		<u>\$ 137,647</u>		

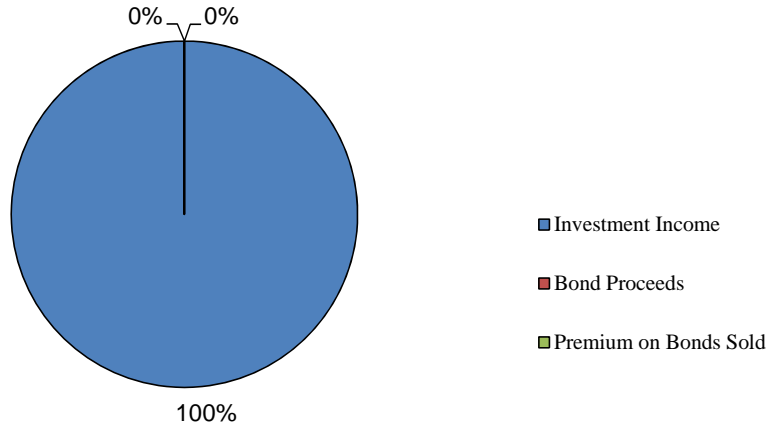
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

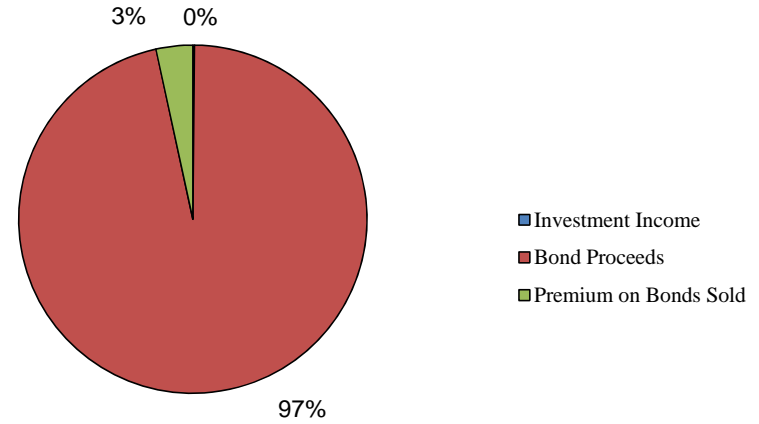
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**

With Comparative Amounts For The Ten Months Ended April 30, 2013

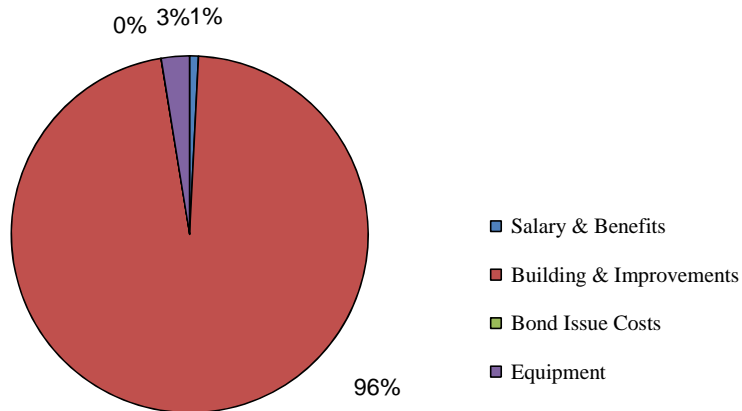
**CURRENT YEAR TO DATE REVENUE**



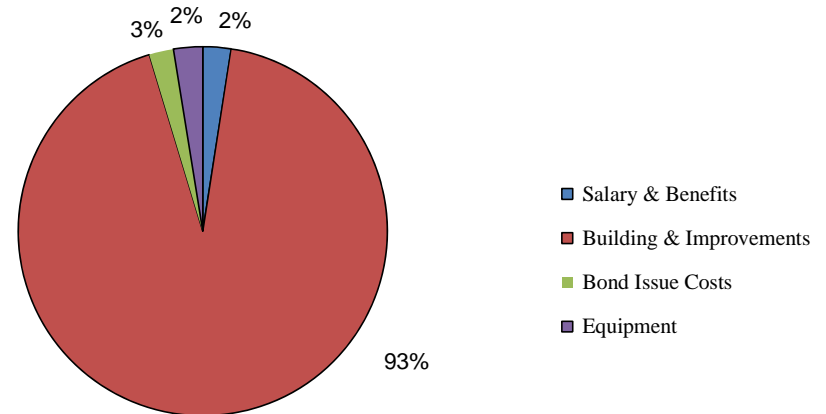
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



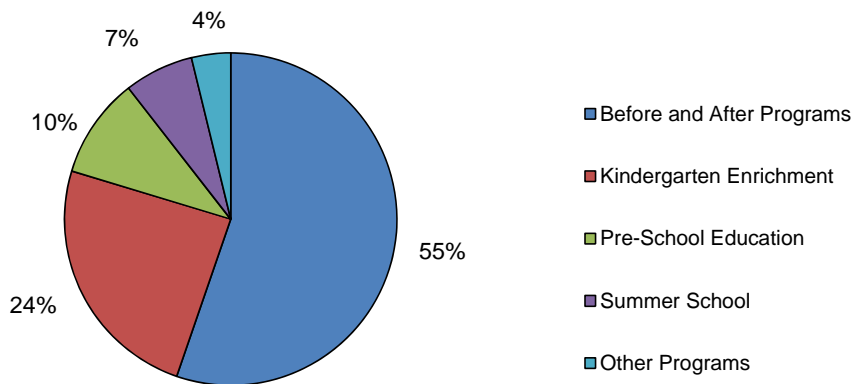
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
With Comparative Amounts For The Ten Months Ended April 30, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 9,001	\$ 9,001	\$ 9,001	100.0%	\$ 884	\$ 7,373	81.9%	\$ 5,975	82.4%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	442	3,256	83.6%	2,777	76.1%
Pre-School Education	1,676	1,676	1,676	100.0%	105	1,308	78.1%	1,446	92.5%
Summer School	1,134	1,134	1,134	100.0%	39	896	79.0%	823	66.4%
Other Programs	736	736	736	100.0%	82	509	69.1%	1,974	91.4%
Total Revenue	16,441	16,441	16,441	100.0%	1,551	13,342	81.1%	12,995	82.0%
<b>EXPENDITURES</b>									
Before and After Programs	7,857	7,357	7,357	100.0%	602	5,659	76.9%	5,488	72.2%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	318	2,562	75.4%	2,594	64.6%
Pre-School Education	1,740	1,740	1,740	100.0%	135	1,053	60.5%	1,282	80.0%
Summer School	1,112	1,112	1,112	100.0%	23	539	48.4%	587	49.1%
Other Programs	2	502	502	100.0%	25	467	92.9%	(44)	-5.9%
Total Expenditures	14,109	14,109	14,109	100.0%	1,103	10,279	72.8%	9,907	67.4%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		448	3,063		3,089	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,200)	(1,200)	(1,200)	100.0%	(1,161)	(1,161)	96.7%	-	0.0%
Total Other Financing Sources (Uses)	(1,119)	(1,119)	(1,119)	100.0%	(1,161)	(1,161)	103.7%	-	0.0%
Net Change in Fund Balance	1,212	1,212	1,212		(713)	1,902		3,089	
Fund Balance, Beginning	3,064	4,013	4,013		6,628	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 5,915	\$ 5,915		\$ 7,431	

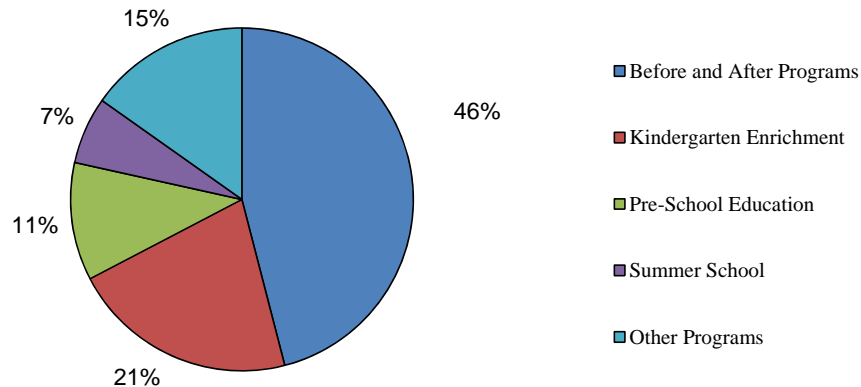
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013**

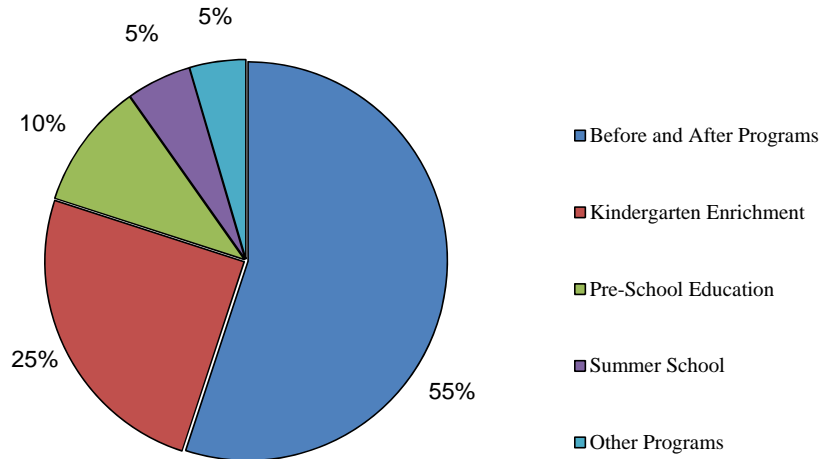
**CURRENT YEAR TO DATE REVENUE**



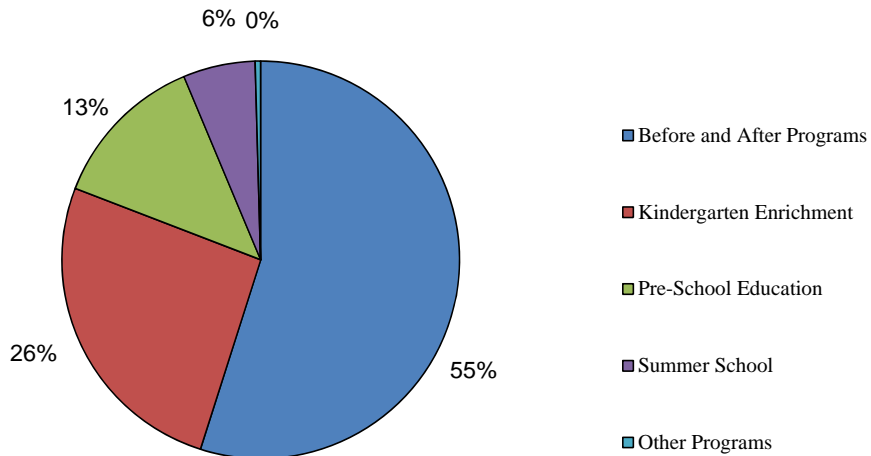
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

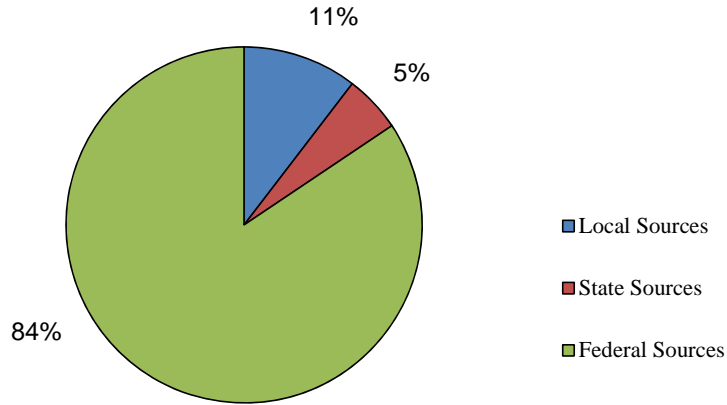


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

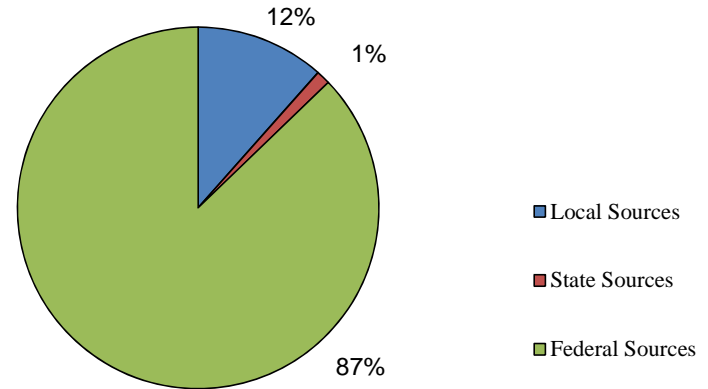
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 2,750	\$ 1,673	\$ 1,673	100.0%	\$ 176	\$ 1,598	95.5%	\$ 1,625	59.3%
State Sources	290	1,124	1,124	100.0%	114	792	70.5%	175	41.2%
Federal Sources	19,635	19,878	19,878	100.0%	1,527	12,939	65.1%	12,277	59.5%
Total Revenue	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>1,817</u>	<u>15,329</u>	67.6%	<u>14,078</u>	59.2%
<b>EXPENDITURES</b>									
Salaries	11,981	11,881	11,881	100.0%	889	7,842	66.0%	7,303	70.4%
Benefits	2,223	2,223	2,223	100.0%	230	2,021	90.9%	1,873	86.1%
Purchased Services	2,068	2,018	2,018	100.0%	37	770	38.2%	1,336	68.3%
Supplies	2,664	2,664	2,664	100.0%	147	1,585	59.5%	1,230	20.7%
Property	844	994	994	100.0%	250	971	97.6%	442	65.9%
Other Expenditures	2,894	2,894	2,894	100.0%	264	2,141	74.0%	1,894	70.6%
Total Expenditures	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>1,817</u>	<u>15,329</u>	67.6%	<u>14,078</u>	59.2%
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 TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013**

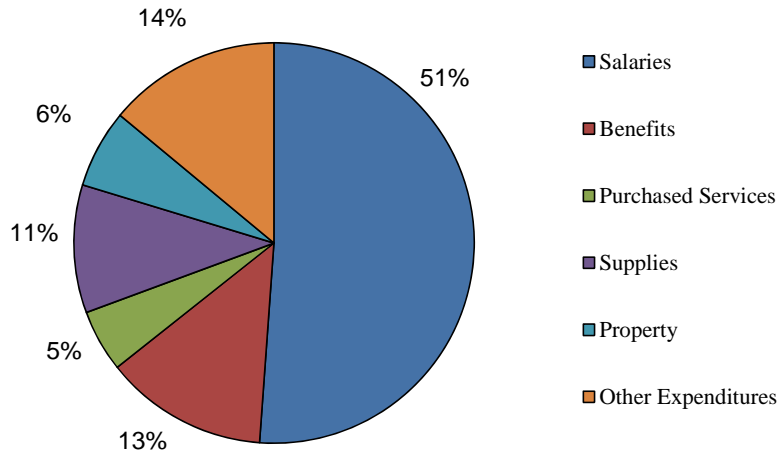
**CURRENT YEAR TO DATE REVENUE**



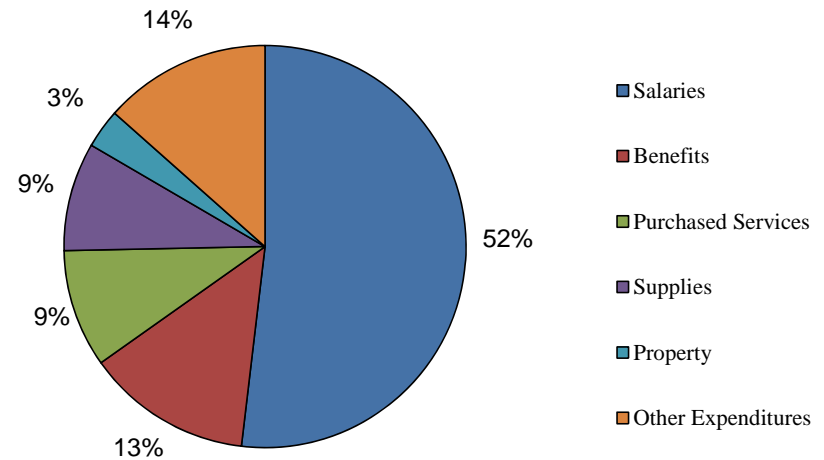
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



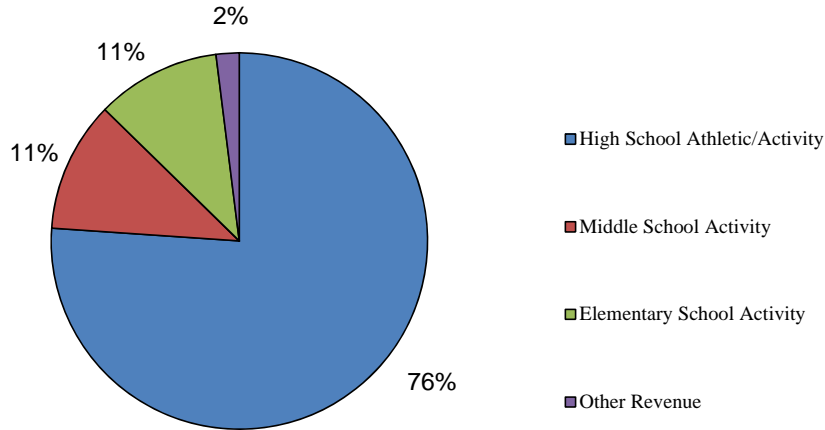
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,128	\$ 8,283	\$ 8,283	100.0%	\$ 1,122	\$ 8,283	100.0%	\$ 7,402	90.4%
Middle School Activity	1,177	1,222	1,222	100.0%	85	1,222	100.0%	1,101	87.8%
Elementary School Activity	2,027	2,027	2,027	100.0%	153	1,163	57.4%	864	41.5%
Other Revenue	258	258	258	100.0%	-	217	84.0%	197	76.1%
<b>Total Revenue</b>	<u>11,590</u>	<u>11,790</u>	<u>11,790</u>	<u>100.0%</u>	<u>1,359</u>	<u>10,885</u>	<u>92.3%</u>	<u>9,564</u>	<u>81.1%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,128	8,128	8,128	100.0%	1,626	7,340	90.3%	7,039	85.9%
Middle School Activity	1,177	1,177	1,177	100.0%	280	1,099	93.4%	954	76.1%
Elementary School Activity	2,027	2,027	2,027	100.0%	229	1,022	50.4%	908	43.6%
Other Expenditures	258	258	258	100.0%	30	183	70.7%	172	66.7%
<b>Total Expenditures</b>	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>2,165</u>	<u>9,644</u>	<u>83.2%</u>	<u>9,074</u>	<u>77.0%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>200</u>	<u>200</u>		<u>(805)</u>	<u>1,241</u>		<u>490</u>	
Fund Balance, Beginning	<u>5,185</u>	<u>5,001</u>	<u>5,001</u>		<u>7,047</u>	<u>5,001</u>		<u>5,185</u>	
Fund Balance, Ending	<u>\$ 5,185</u>	<u>\$ 5,201</u>	<u>\$ 5,201</u>		<u>\$ 6,242</u>	<u>\$ 6,242</u>		<u>\$ 5,675</u>	

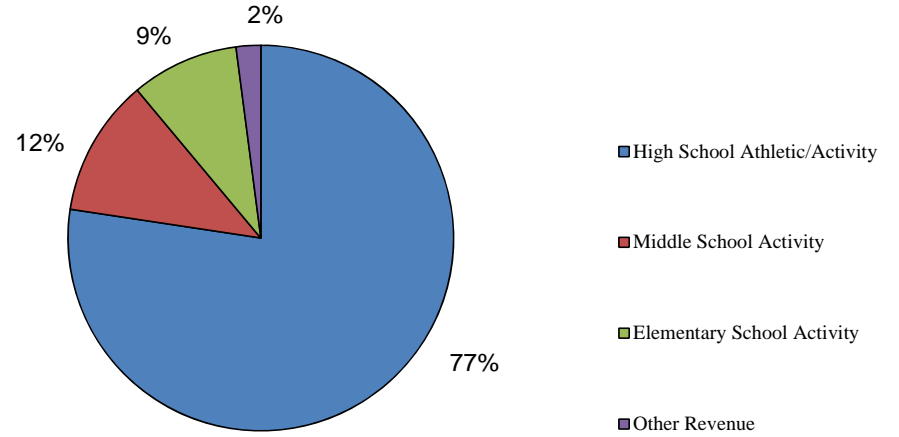


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013**

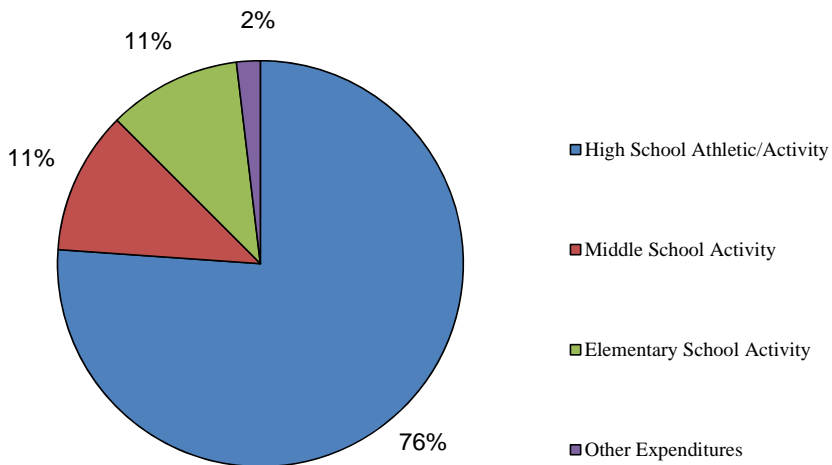
**CURRENT YEAR TO DATE REVENUE**



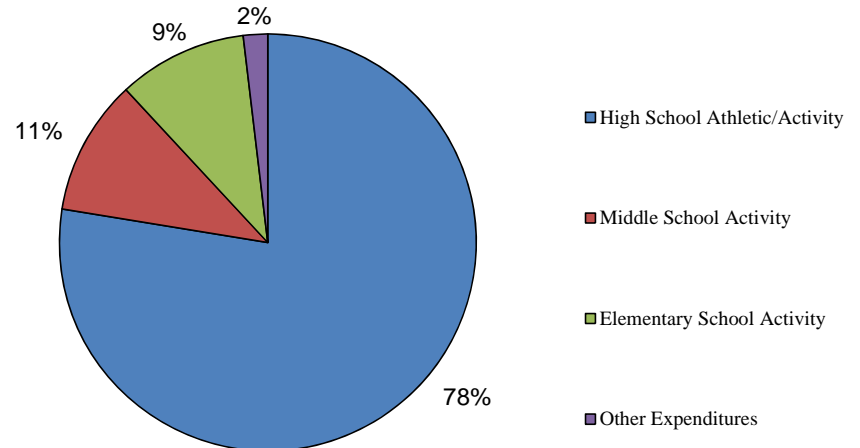
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



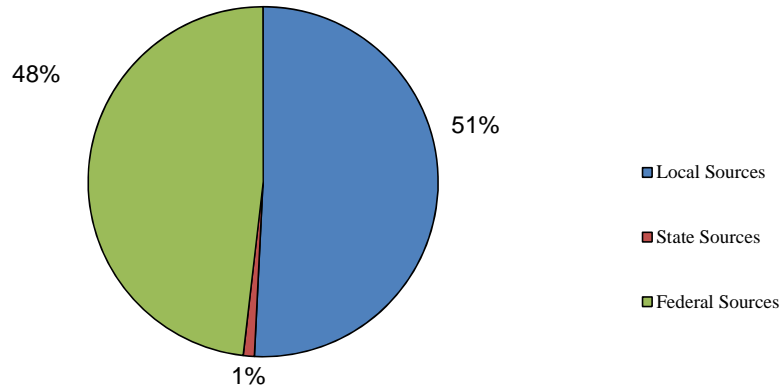
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

FOR THE TEN MONTHS ENDED APRIL 30, 2014  
With Comparative Amounts For The Ten Months Ended April 30, 2013

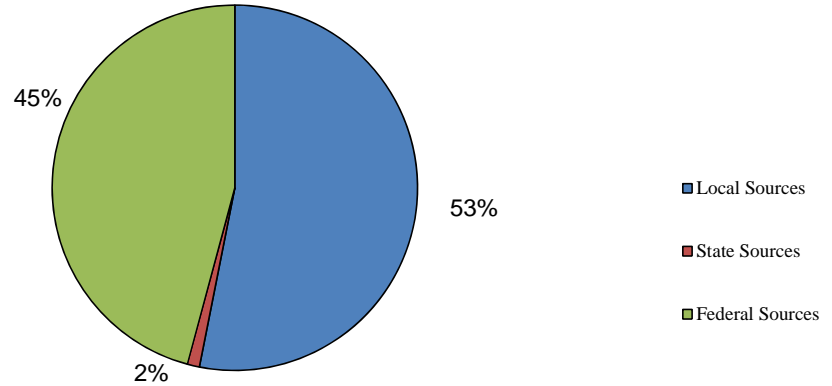
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
<b>Local Sources</b>									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 798	\$ 7,005	84.1%	\$ 6,944	77.4%
Investment Income	6	6	6	100.0%	-	3	52.3%	5	102.6%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	125	125	100.0%	8	125	100.0%	118	66.8%
Miscellaneous Income	30	32	32	100.0%	16	32	100.0%	46	99.9%
Total Local Revenue	9,886	8,823	8,823	100.0%	823	7,165	81.2%	7,113	75.1%
<b>State Sources</b>									
Start Smart Nutrition Program	71	71	71	100.0%	7	62	87.5%	61	81.5%
State Match - Child Nutrition	145	145	145	100.0%	-	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	7	207	95.6%	206	86.0%
<b>Federal Sources</b>									
Meal Reimbursement	6,748	6,647	6,647	100.0%	704	5,948	89.5%	5,594	82.0%
USDA Commodities	1,032	1,032	1,032	100.0%	82	849	82.3%	541	61.2%
Total Federal Revenue	7,779	7,678	7,678	100.0%	786	6,796	88.5%	6,136	79.6%
Total Revenue	17,882	16,717	16,717	100.0%	1,616	14,168	84.8%	13,454	77.2%
<b>EXPENSES</b>									
Salaries	5,563	5,563	5,563	100.0%	464	4,335	77.9%	4,390	85.5%
Benefits	1,675	1,675	1,675	100.0%	133	1,257	75.0%	1,260	83.3%
Utilities	434	434	434	100.0%	-	268	61.8%	378	88.3%
Other Purchased Services	202	332	332	100.0%	31	328	98.9%	257	68.8%
Consumables	7,312	7,182	7,182	100.0%	1,053	5,735	79.8%	5,375	62.0%
Depreciation	280	280	280	100.0%	29	249	89.1%	208	86.8%
Expendable Equipment	853	853	853	100.0%	26	224	26.3%	225	54.1%
Other Expenses	618	368	368	100.0%	53	277	75.2%	262	76.5%
Indirect Costs	850	30	30	100.0%	-	-	0.0%	708	83.3%
Total Expenses	17,787	16,717	16,717	100.0%	1,790	12,673	75.8%	13,064	72.7%
Excess of Revenue Over (Under) Expenses	95	-	-		(174)	1,495		390	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	1,029	1,029	100.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	1,029	1,029		-	-		-	
Net Change in Fund Balance	95	1,029	1,029		(174)	1,495		390	
Net Assets, Beginning	5,872	5,642	5,642		7,311	5,642		6,417	
Net Assets, Ending	\$ 5,967	\$ 6,671	\$ 6,671		\$ 7,137	\$ 7,137		\$ 6,808	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
 With Comparative Amounts For The Ten Months Ended April 30, 2013

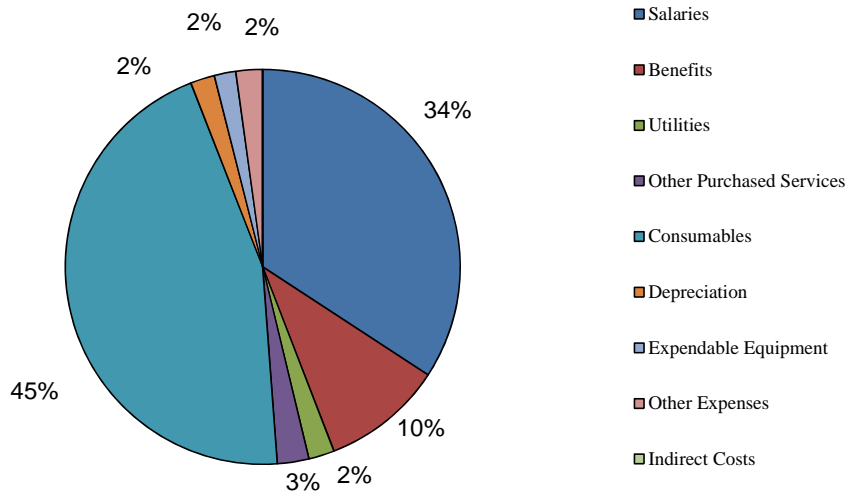
**CURRENT YEAR TO DATE REVENUE**



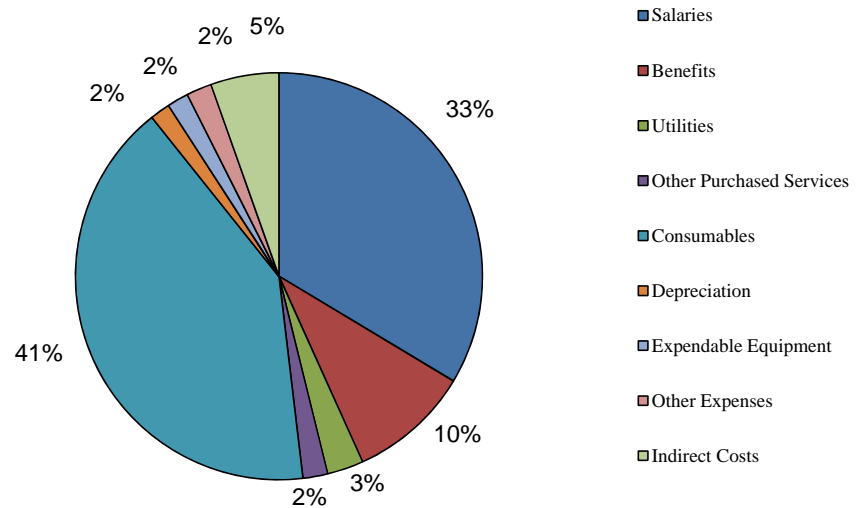
**PRIOR YEAR TO DATE REVENUE**



**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**

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 25,927,005	\$ 16,925,640
Accrued Interest	12,077	1,803
Property Taxes Receivable - Net	119,021,325	116,320,210
Receivables	66,511	94,247
Inventory	1,660,487	1,692,348
Prepaid Expenditures	52,363	936
Total Assets	<b>\$ 146,739,768</b>	<b>\$ 135,035,184</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,433,366	\$ 252,606
Encumbrances Payable	6,767,710	6,797,683
Accrued Payroll	3,546,152	3,465,817
Other Liabilities	170,063	129,531
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	536,553
Total Liabilities	50,977,880	48,841,432
 <b>Fund Balance</b>		
Reserve For Inventory and Others	1,712,850	1,693,284
Emergency Reserve	13,472,000	12,850,000
Unassigned Fund Balance	80,577,038	71,650,468
Total Fund Balance	95,761,888	86,193,752
Total Liabilities and Fund Balance	<b>\$ 146,739,768</b>	<b>\$ 135,035,184</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 197,229,432	\$ 198,276,028	\$ 198,276,028	100.00%	\$ -	\$ 198,276,028	100.0%	\$ 194,808,501	100.0%
Specific Ownership Taxes	16,090,000	16,290,000	16,290,000	100.00%	1,514,275	13,220,165	81.2%	12,008,641	75.3%
Tuition	218,700	188,000	188,000	100.00%	56,917	90,782	48.3%	100,397	46.4%
Catchment Income MW Foote	392,600	399,800	399,800	100.00%	-	-	0.0%	-	0.0%
Interest Income	295,802	233,359	233,359	100.00%	6,275	110,548	47.4%	134,619	46.4%
Activity/Athletic Fees	907,900	791,300	791,300	100.00%	53,033	522,137	66.0%	564,164	66.4%
Rentals	843,000	841,900	841,900	100.00%	73,402	725,044	86.1%	584,510	70.0%
Program Billings	246,200	205,200	205,200	100.00%	7,778	128,547	62.6%	128,071	52.5%
Indirect Cost Revenue	1,361,100	537,900	537,900	100.00%	-	393,349	73.1%	708,330	52.6%
Other Local Revenue	812,601	726,587	726,587	100.00%	76,618	633,576	87.2%	454,112	46.6%
<b>Total Local Sources</b>	<b>218,397,335</b>	<b>218,490,074</b>	<b>218,490,074</b>	<b>100.00%</b>	<b>1,788,298</b>	<b>214,100,176</b>	<b>98.0%</b>	<b>209,491,345</b>	<b>97.0%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	214,404,121	215,052,664	215,052,664	100.00%	17,943,392	177,010,235	82.3%	170,123,535	83.0%
Charter School Construction	36,739	45,669	45,669	100.00%	4,454	33,453	73.3%	27,267	89.1%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	747,434	868,520	48.1%	1,327,865	66.3%
Special Education	10,404,263	10,733,620	10,733,620	100.00%	1,041,053	10,733,620	100.0%	8,876,181	100.0%
English Language Acquisition Act	437,000	420,403	420,403	100.00%	-	365,611	87.0%	373,742	87.1%
Gifted & Talented Education	494,400	494,359	494,359	100.00%	-	485,972	98.3%	485,141	100.0%
Transportation Reimbursement	4,186,900	4,303,879	4,303,879	100.00%	-	4,303,879	100.0%	4,108,794	100.0%
<b>Total State Sources</b>	<b>232,002,923</b>	<b>232,854,720</b>	<b>232,854,720</b>	<b>100.00%</b>	<b>19,736,333</b>	<b>193,801,290</b>	<b>83.2%</b>	<b>185,322,525</b>	<b>83.9%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	52.3%
<b>Federal Sources</b>	<b>1,434,692</b>	<b>1,453,383</b>	<b>1,453,383</b>	<b>100.00%</b>	<b>-</b>	<b>729,636</b>	<b>50.2%</b>	<b>786,245</b>	<b>52.3%</b>
<b>Total Revenue</b>	<b>\$ 451,834,950</b>	<b>\$ 452,798,177</b>	<b>\$ 452,798,177</b>	<b>100.00%</b>	<b>\$ 21,524,631</b>	<b>\$ 408,631,102</b>	<b>90.2%</b>	<b>\$ 395,600,115</b>	<b>90.3%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 112,020,261	\$ 114,889,125	\$ 9,306,891	\$ 90,369,337	78.7%	\$ 359,786	79.0%	\$ 86,528,565	79.5%
Middle School Education	54,335,630	52,801,622	4,221,566	39,900,908	75.6%	192,310	75.9%	39,213,726	76.9%
High School Education:									
General High School	5,589,689	4,763,551	148,824	2,429,298	51.0%	156,495	54.3%	1,946,739	53.6%
Art	2,079,597	2,077,634	94,859	1,735,114	83.5%	17,993	84.4%	1,649,528	77.7%
Business	2,062,828	2,061,184	157,413	1,581,228	76.7%	26,045	78.0%	1,663,351	84.2%
Distributive/Marketing Education	827,729	828,159	73,991	652,034	78.7%	66	78.7%	698,145	46.2%
English Language Arts	12,091,471	12,084,608	1,002,674	9,910,266	82.0%	9,335	82.1%	9,628,824	85.7%
Foreign Languages	6,733,042	6,726,570	583,544	5,641,661	83.9%	7,024	84.0%	5,340,427	76.7%
Physical Curriculum	4,840,188	4,842,904	408,706	4,041,145	83.4%	3,211	83.5%	3,895,508	84.2%
Family and Consumer Education	813,419	813,041	71,794	677,545	83.3%	13,258	85.0%	641,615	84.1%
Industrial Arts/Technology	1,197,184	1,201,942	109,487	1,041,482	86.6%	13,155	87.7%	1,003,062	80.6%
Mathematics	9,165,978	9,118,976	872,556	8,592,803	94.2%	8,467	94.3%	8,269,945	81.1%
Music	1,727,879	1,726,817	147,365	1,408,154	81.5%	4,761	81.8%	1,375,798	84.3%
Natural Science	10,695,572	10,685,768	896,628	8,721,681	81.6%	22,667	81.8%	8,456,855	82.0%
Office Occupations	466,979	466,848	39,783	367,264	78.7%	11,455	81.1%	373,807	87.1%
Social Sciences	10,498,663	10,170,800	856,180	8,408,132	82.7%	1,394	82.7%	8,034,604	82.4%
Technical Ed./Computer Tech.	2,459,495	2,452,303	199,473	2,013,428	82.1%	46,819	84.0%	2,007,433	90.4%
Total General High School	<u>71,249,713</u>	<u>70,021,105</u>	<u>5,663,277</u>	<u>57,221,235</u>	81.7%	<u>342,145</u>	82.2%	<u>54,985,641</u>	80.1%
Special Education	47,327,819	47,226,930	4,243,360	38,887,024	82.3%	174,708	82.7%	36,986,925	83.4%
Other General Education	22,990,316	23,176,278	1,999,475	18,644,095	80.4%	270,612	81.6%	18,231,358	82.3%
Support - Students	26,408,342	26,462,512	2,198,848	21,537,192	81.4%	13,889	81.4%	20,170,036	82.2%
Support - Instructional Staff	13,622,682	12,347,770	963,760	9,626,653	78.0%	85,538	78.7%	9,354,283	79.0%
Support - General Administration	3,616,738	4,185,983	372,647	3,675,191	87.8%	152,335	91.4%	3,210,721	89.6%
Support - School Administration	23,255,167	23,248,019	1,795,458	19,223,008	82.7%	27,546	82.8%	18,708,293	81.9%
Support - Business	3,605,056	3,621,401	295,959	2,905,344	80.2%	53,940	81.7%	3,065,906	90.9%
Operation & Maintenance	35,013,531	35,148,451	2,747,316	27,809,750	79.1%	1,945,293	84.7%	29,202,765	86.0%
Student Transportation	18,872,341	18,959,886	1,784,519	16,065,654	84.7%	998,196	90.0%	16,466,897	88.6%
Support - Central	14,808,573	15,892,695	1,688,353	12,563,516	79.1%	818,558	84.2%	11,860,482	89.4%
Community Services	414,237	361,163	29,893	301,996	83.6%	5,676	85.2%	341,416	85.6%
Facilities Acquisition & Construction	221,494	221,716	16,467	169,232	76.3%	653	76.6%	154,359	80.0%
County Treasurer Fees	517,500	517,500	8,291	198,493	38.4%	-	38.2%	196,634	43.2%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 37,336,080</u>	<u>\$ 359,098,628</u>	80.0%	<u>\$ 5,441,185</u>	81.2%	<u>\$ 348,678,007</u>	81.4%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 85,142,521	\$ 86,043,396	\$ 7,085,733	\$ 68,488,555	79.6%	\$ -	79.6%	\$ 66,054,045	79.7%
Employee Benefits	23,795,472	23,834,914	1,948,586	18,955,110	79.5%	-	79.5%	17,856,687	79.3%
Purchased Services	89,924	213,600	20,166	193,191	90.4%	9,272	94.8%	165,955	82.4%
Supplies	2,907,510	4,539,179	243,455	2,559,547	56.4%	320,328	63.4%	2,311,154	74.7%
Property	23,663	146,865	1,611	89,806	61.1%	30,161	81.7%	74,003	85.8%
Other Objects	61,171	111,171	7,340	83,128	74.8%	25	74.8%	66,721	97.8%
	<u>112,020,261</u>	<u>114,889,125</u>	<u>9,306,891</u>	<u>90,369,337</u>	<u>78.7%</u>	<u>359,786</u>	<u>79.0%</u>	<u>86,528,565</u>	<u>79.5%</u>
<b>Middle School Education</b>									
Salaries	41,349,900	40,168,264	3,126,591	30,465,444	75.8%	-	75.8%	30,158,737	76.7%
Employee Benefits	11,558,791	11,249,093	872,634	8,429,586	74.9%	-	74.9%	8,121,000	77.9%
Purchased Services	194,850	139,198	12,264	107,167	77.0%	14,214	87.2%	99,779	90.5%
Supplies	1,032,522	1,112,704	196,487	819,292	73.6%	145,727	86.7%	723,517	76.2%
Property	160,641	93,487	12,770	55,072	58.9%	32,369	93.5%	84,386	76.1%
Other Objects	38,926	38,876	820	24,347	62.6%	-	62.6%	26,307	44.4%
	<u>54,335,630</u>	<u>52,801,622</u>	<u>4,221,566</u>	<u>39,900,908</u>	<u>75.6%</u>	<u>192,310</u>	<u>75.9%</u>	<u>39,213,726</u>	<u>76.9%</u>
<b>High School Education</b>									
Salaries	53,725,661	52,940,137	4,277,922	43,736,474	82.6%	-	82.6%	42,156,924	80.4%
Employee Benefits	15,112,868	14,710,745	1,176,680	11,922,166	81.0%	-	81.0%	11,237,118	80.6%
Purchased Services	341,830	463,443	61,536	403,102	87.0%	7,174	88.5%	215,021	80.1%
Supplies	1,726,719	1,550,300	129,534	936,402	60.4%	239,901	75.9%	1,128,770	67.8%
Property	246,373	260,218	13,120	140,037	53.8%	89,595	88.2%	159,430	75.9%
Other Objects	96,262	96,262	4,485	83,054	86.3%	5,475	92.0%	88,378	97.1%
	<u>71,249,713</u>	<u>70,021,105</u>	<u>5,663,277</u>	<u>57,221,235</u>	<u>81.7%</u>	<u>342,145</u>	<u>82.2%</u>	<u>54,985,641</u>	<u>80.1%</u>
<b>Special Education</b>									
Salaries	35,405,342	35,310,725	3,176,504	29,416,652	83.3%	-	83.3%	28,289,099	83.8%
Employee Benefits	9,329,028	9,323,881	791,581	7,437,051	79.8%	-	79.8%	7,024,568	84.1%
Purchased Services	2,216,441	2,206,526	243,100	1,791,836	81.2%	151,902	88.1%	1,374,984	73.2%
Supplies	244,870	253,660	23,442	154,561	60.9%	18,936	68.4%	206,810	85.1%
Property	37,739	37,739	726	6,066	16.1%	3,838	26.2%	17,098	92.6%
Other Objects	94,399	94,399	8,007	80,858	85.7%	32	85.7%	74,366	82.9%
	<u>\$ 47,327,819</u>	<u>\$ 47,226,930</u>	<u>\$ 4,243,360</u>	<u>\$ 38,887,024</u>	<u>82.3%</u>	<u>\$ 174,708</u>	<u>82.7%</u>	<u>\$ 36,986,925</u>	<u>83.4%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 15,915,168	\$ 16,026,680	\$ 1,389,688	\$ 12,910,114	80.6%	\$ -	80.6%	\$ 12,682,044	82.0%	
Employee Benefits	4,114,558	4,084,509	336,703	3,161,615	77.4%	-	77.4%	3,019,347	78.9%	
Purchased Services	1,045,589	1,281,593	120,159	1,160,313	90.5%	102,831	98.6%	1,103,862	96.7%	
Supplies	1,328,781	1,127,222	132,323	926,642	82.2%	153,419	95.8%	948,623	88.5%	
Property	125,399	147,685	9,785	129,818	87.9%	14,362	97.6%	135,806	96.4%	
Other Objects	460,821	508,589	10,817	355,593	69.9%	-	69.9%	341,676	67.6%	
	<u>22,990,316</u>	<u>23,176,278</u>	<u>1,999,475</u>	<u>18,644,095</u>	80.4%	<u>270,612</u>	81.6%	<u>18,231,358</u>	82.3%	
<b>Support Services - Students</b>										
Salaries	20,042,453	19,841,077	1,704,191	16,753,905	84.4%	-	84.4%	15,809,933	84.3%	
Employee Benefits	5,934,664	5,889,825	441,064	4,342,053	73.7%	-	73.7%	4,082,332	76.7%	
Purchased Services	212,865	495,315	16,804	290,244	58.6%	958	58.8%	119,470	57.4%	
Supplies	181,408	179,376	35,011	131,725	73.4%	12,861	80.6%	127,788	71.5%	
Property	10,900	30,867	-	4,171	13.5%	68	13.7%	14,415	94.3%	
Other Objects	26,052	26,052	1,778	15,094	57.9%	2	57.9%	16,098	44.2%	
	<u>26,408,342</u>	<u>26,462,512</u>	<u>2,198,848</u>	<u>21,537,192</u>	81.4%	<u>13,889</u>	81.4%	<u>20,170,036</u>	82.2%	
<b>Support Services - Instructional Staff</b>										
Salaries	9,178,571	8,640,709	709,561	6,916,706	80.0%	-	80.0%	6,527,892	78.4%	
Employee Benefits	2,569,770	2,403,742	189,194	1,877,105	78.1%	-	78.1%	1,710,208	77.5%	
Purchased Services	714,285	574,052	27,803	424,015	73.9%	9,750	75.6%	684,241	95.8%	
Supplies	901,955	568,366	35,654	359,818	63.3%	69,624	75.6%	316,907	68.9%	
Property	201,998	104,968	(22)	34,635	33.0%	6,055	38.8%	60,243	88.9%	
Other Objects	56,103	55,933	1,570	14,374	25.7%	109	25.9%	54,792	91.3%	
	<u>13,622,682</u>	<u>12,347,770</u>	<u>963,760</u>	<u>9,626,653</u>	78.0%	<u>85,538</u>	78.7%	<u>9,354,283</u>	79.0%	
<b>Support Services - General Administration</b>										
Salaries	2,371,593	2,551,204	228,459	2,385,115	93.5%	-	93.5%	2,052,636	93.4%	
Employee Benefits	646,532	711,688	58,752	675,310	94.9%	-	94.9%	526,881	95.0%	
Purchased Services	407,350	697,999	73,665	441,127	63.2%	138,680	83.1%	480,082	77.5%	
Supplies	111,670	119,498	5,104	102,228	85.5%	10,746	94.5%	72,135	58.7%	
Property	5,000	15,474	2,195	12,509	80.8%	2,909	99.6%	5,540	50.4%	
Other Objects	74,593	90,120	4,472	58,902	65.4%	-	65.4%	73,447	97.8%	
	<u>\$ 3,616,738</u>	<u>\$ 4,185,983</u>	<u>\$ 372,647</u>	<u>\$ 3,675,191</u>	87.8%	<u>\$ 152,335</u>	91.4%	<u>\$ 3,210,721</u>	89.6%	

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

**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 16,900,629	\$ 16,911,353	\$ 1,419,486	\$ 14,295,535	84.5%	\$ -	84.5%	13,855,843	81.8%
Employee Benefits	5,507,259	5,508,513	411,441	4,390,075	79.7%	-	79.7%	4,199,762	83.3%
Purchased Services	449,695	446,295	27,170	364,185	81.6%	1,596	82.0%	389,623	90.4%
Supplies	333,279	312,553	(68,929)	117,263	37.5%	21,768	44.5%	215,944	65.1%
Property	18,400	23,400	1,049	20,329	86.9%	2,732	98.6%	12,285	49.1%
Other Objects	45,905	45,905	5,241	35,621	77.6%	1,450	80.8%	34,836	63.2%
	<u>23,255,167</u>	<u>23,248,019</u>	<u>1,795,458</u>	<u>19,223,008</u>	<u>82.7%</u>	<u>27,546</u>	<u>82.8%</u>	<u>18,708,293</u>	<u>81.9%</u>
<b>Support Services – Business</b>									
Salaries	2,677,437	2,650,016	213,453	2,153,661	81.3%	-	81.3%	2,116,520	87.4%
Employee Benefits	799,660	799,660	61,562	625,190	78.2%	117	78.2%	612,543	91.6%
Purchased Services (1)	392,619	414,819	40,877	348,372	84.0%	37,190	92.9%	445,663	112.7%
Supplies (1)	347,509	354,775	18,911	168,136	47.4%	15,109	51.7%	181,720	52.8%
Property (1)	6,000	21,000	13,354	15,125	72.0%	1,164	77.6%	8,610	143.5%
Other Objects	21,800	21,100	642	10,309	48.9%	360	50.6%	69,116	39.1%
Contra Acct - Publications (1)	(639,969)	(639,969)	(52,840)	(415,449)	64.9%	-	64.9%	(368,266)	57.5%
	<u>3,605,056</u>	<u>3,621,401</u>	<u>295,959</u>	<u>2,905,344</u>	<u>80.2%</u>	<u>53,940</u>	<u>81.7%</u>	<u>3,065,906</u>	<u>90.9%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	8,912,777	8,912,777	746,399	7,413,304	83.2%	-	83.2%	7,415,264	85.0%
Employee Benefits	3,107,108	3,107,108	242,551	2,418,929	77.9%	12,470	78.3%	2,373,679	81.0%
Purchased Services	13,012,048	13,259,571	836,762	10,008,020	75.5%	1,757,222	88.7%	11,522,888	91.0%
Supplies	10,714,177	10,601,574	920,646	8,232,474	77.7%	175,601	79.3%	8,194,329	79.4%
Property	3,491	3,491	526	317	9.1%	-	9.1%	46,998	95.4%
Other Objects	9,280	9,280	432	4,830	52.0%	-	52.0%	6,190	65.6%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	-	(268,124)	36.0%	-	36.0%	(356,583)	48.7%
	<u>35,013,531</u>	<u>35,148,451</u>	<u>2,747,316</u>	<u>27,809,750</u>	<u>79.1%</u>	<u>1,945,293</u>	<u>84.7%</u>	<u>29,202,765</u>	<u>86.0%</u>
<b>Student Transportation Services</b>									
Salaries	11,704,991	11,704,991	1,070,076	9,962,014	85.1%	-	85.1%	9,869,618	82.6%
Employee Benefits	3,896,162	3,746,162	312,393	2,986,561	79.7%	22,446	80.3%	3,065,595	78.3%
Purchased Services (3)	1,411,283	1,408,283	122,336	1,144,890	81.3%	153,127	92.2%	705,960	95.1%
Supplies (3)	2,814,676	3,042,221	276,549	2,380,911	78.3%	815,185	105.1%	3,205,302	108.6%
Property	30,500	43,500	1,968	22,395	51.5%	6,869	67.3%	29,488	109.2%
Other Objects	33,800	33,800	1,197	11,314	33.5%	569	35.2%	22,596	71.1%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	-	(442,431)	43.4%	-	43.4%	(431,662)	42.4%
	<u>\$ 18,872,341</u>	<u>\$ 18,959,886</u>	<u>\$ 1,784,519</u>	<u>\$ 16,065,654</u>	<u>84.7%</u>	<u>\$ 998,196</u>	<u>90.0%</u>	<u>\$ 16,466,897</u>	<u>88.6%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 7,073,027	\$ 7,356,942	\$ 607,526	\$ 5,848,285	79.5%	\$ -	79.5%	\$ 5,481,122	87.5%
Employee Benefits	2,728,109	2,807,392	157,635	1,637,736	58.3%	662,954	82.0%	2,416,687	89.5%
Purchased Services	4,627,125	5,279,762	897,446	4,779,495	90.5%	105,688	92.5%	3,646,903	92.4%
Supplies	320,699	349,952	19,747	227,762	65.1%	47,174	78.6%	241,424	94.1%
Property	14,900	53,934	2,369	44,520	82.5%	2,742	87.6%	48,176	97.9%
Other Objects	44,713	44,713	3,630	25,718	57.5%	-	57.5%	26,170	59.0%
	<u>14,808,573</u>	<u>15,892,695</u>	<u>1,688,353</u>	<u>12,563,516</u>	79.1%	<u>818,558</u>	84.2%	<u>11,860,482</u>	89.4%
<b>Community Services</b>									
Salaries	250,956	234,945	22,228	216,069	92.0%	-	92.0%	247,050	98.1%
Employee Benefits	61,365	49,302	4,640	44,782	90.8%	-	90.8%	51,768	88.7%
Purchased Services	87,579	62,579	3,025	40,003	63.9%	5,676	73.0%	40,172	54.5%
Supplies	10,751	10,751	-	1,004	9.3%	-	9.3%	2,426	21.1%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	-	138	8.8%	-	8.8%	-	0.0%
	<u>414,237</u>	<u>361,163</u>	<u>29,893</u>	<u>301,996</u>	83.6%	<u>5,676</u>	85.2%	<u>341,416</u>	85.6%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	172,765	172,765	13,042	132,022	76.4%	-	76.4%	125,503	83.2%
Employee Benefits	40,686	40,686	3,249	35,761	87.9%	-	87.9%	27,926	82.3%
Purchased Services	100	300	-	295	98.3%	-	98.3%	-	0.0%
Supplies	6,863	6,886	176	1,051	15.3%	653	24.7%	930	13.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	-	103	9.5%	-	9.5%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>16,467</u>	<u>169,232</u>	76.3%	<u>653</u>	76.6%	<u>154,359</u>	80.0%
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>8,291</u>	<u>198,493</u>	38.4%	<u>-</u>	38.4%	<u>196,634</u>	43.2%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 37,336,080</u>	<u>\$ 359,098,628</u>	80.0%	<u>\$ 5,441,185</u>	81.2%	<u>\$ 348,678,007</u>	81.4%

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.  
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account.  
(3) - 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**

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,082,875	\$ -
Total Assets	\$ 1,082,875	\$ -
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 17,346
Encumbrances Payable	470,815	562,517
Total Liabilities	470,815	579,863
 <b>Fund Balance</b>		
Emergency Reserve	478,000	209,000
Unassigned Fund Balance	134,060	(788,863)
Total Fund Balance	612,060	(579,863)
Total Liabilities and Fund Balance	\$ 1,082,875	\$ -

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 4,675,000	\$ 5,103,000	\$ 146,035	\$ 4,008,435	78.6%	\$ 562,114	89.6%	\$ 4,127,585	81.1%
Debt Service Principal	-	1,217,902	-	1,217,902	100.0%	-	100.0%	1,815,000	100.0%
Debt Service Interest	-	51,900	-	51,900	100.0%	-	100.0%	45,375	100.0%
Leased Equipment	-	9,561,100	64,410	9,559,045	100.0%	2,054	100.0%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,933,902</u>	<u>\$ 210,445</u>	<u>\$ 14,837,282</u>	93.1%	<u>\$ 564,168</u>	96.7%	<u>\$ 5,987,960</u>	86.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BOND REDEMPTION FUND**

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

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

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 26,306,346	\$ 29,285,823
Property Taxes Receivable - Net	30,016,523	28,158,176
Total Assets	\$ 56,322,869	\$ 57,443,999
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	56,322,869	57,443,999
Total Fund Balance	56,322,869	57,443,999
Total Liabilities and Fund Balance	\$ 56,322,869	\$ 57,443,999



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,410,000	\$ 28,410,000	\$ -	\$ 28,410,000	100.0%	\$ -	100.0%	\$ 27,125,000	100.0%
Debt Service Interest	22,233,535	22,233,535	-	11,464,079	51.6%	-	51.6%	10,374,267	47.8%
Other Professional Services	-	189,741	-	182,890	96.4%	-	96.4%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,045	20.9%	-	20.9%	4,810	96.2%
Refunded Bond Escrow	-	35,345,000	-	35,345,000	100.0%	-	100.0%	-	0.0%
Total Expenditures	<u>\$ 50,648,535</u>	<u>\$ 86,183,276</u>	<u>\$ -</u>	<u>\$ 75,403,014</u>	87.5%	<u>\$ -</u>	87.5%	<u>\$ 37,504,077</u>	76.8%

**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**

**April 30, 2014**

With Comparative Amounts At April 30, 2013

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 102,633,965	\$ 139,853,243
Accrued Interest	165,346	192,875
Total Assets	\$ 102,799,311	\$ 140,046,118
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 52,688	\$ -
Encumbrances Payable	21,646,997	2,399,242
Total liabilities	21,699,685	2,399,242
<b>FUND BALANCE</b>		
Restricted for Construction	81,099,626	137,646,876
Total Fund Balance	81,099,626	137,646,876
Total Liabilities & Fund Balance	\$ 102,799,311	\$ 140,046,118

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 461,495	\$ 461,495	\$ 42,573	\$ 380,195	82.4%	\$ -	82.4%	\$ 347,016	81.3%
Building & Improvements	40,461,052	46,461,052	2,912,227	24,972,423	53.7%	21,397,236	99.8%	13,136,154	9.4%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	301,250	100.0%
Equipment	<u>9,757,553</u>	<u>3,757,553</u>	<u>39,161</u>	<u>1,083,023</u>	28.8%	<u>153,365</u>	32.9%	<u>361,466</u>	28.2%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 2,993,961</u>	<u>\$ 26,435,641</u>	52.2%	<u>\$ 21,550,601</u>	94.7%	<u>\$ 14,145,886</u>	9.9%

**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**

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,461,506	\$ 7,819,854
Accrued Interest	287	371
Prepaid Expenses	1,140	921
Total Assets	\$ 6,462,933	\$ 7,821,146
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 9,397	\$ 4,673
Accrued Payroll	138,656	125,958
Deferred Revenue	95,067	57,460
Encumbrances Payable	304,455	202,309
Total Liabilities	547,575	390,400
 <b>Fund Balance</b>		
Emergency Reserve	423,000	441,000
Committed Fund Balance	5,492,358	6,989,746
Total Fund Balance	5,915,358	7,430,746
Total Liabilities and Fund Balance	\$ 6,462,933	\$ 7,821,146

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 4,425,915	\$ 4,225,913	\$ 350,011	\$ 3,319,890	78.6%	\$ -	78.6%	\$ 3,191,397	72.5%	
Benefits	945,616	895,616	77,545	722,083	80.6%	-	80.6%	671,308	71.2%	
Purchased Services	599,820	469,820	37,927	380,310	80.9%	78,059	97.6%	398,812	71.1%	
Supplies	711,503	611,503	48,642	472,596	77.3%	103,546	94.2%	577,578	83.7%	
Property	239,000	219,000	19,918	94,629	43.2%	34,486	59.0%	158,628	95.9%	
Other	935,192	935,192	49,303	453,053	48.4%	10	48.4%	489,942	58.3%	
Total Before and After Programs	7,857,046	7,357,044	583,346	5,442,561	74.0%	216,101	76.9%	5,487,665	72.2%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,158,800	\$ 2,158,800	209,817	1,707,033	79.1%	-	79.1%	1,737,381	76.2%	
Benefits	492,750	492,750	48,117	395,785	80.3%	-	80.3%	382,382	75.7%	
Purchased Services	104,986	104,986	2,343	45,053	42.9%	14,952	57.2%	42,207	45.0%	
Supplies	283,636	283,636	18,717	156,155	55.1%	27,083	64.6%	187,200	60.7%	
Property	72,500	72,500	4,016	27,572	38.0%	22,462	69.0%	66,953	93.6%	
Other	285,154	285,154	21,035	165,889	58.2%	-	58.2%	178,356	62.9%	
Total Kindergarten Enrichment	3,397,826	3,397,826	304,045	2,497,487	73.5%	64,497	75.4%	2,594,479	64.6%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,234,423	\$ 1,234,423	106,117	792,551	64.2%	-	64.2%	897,420	85.6%	
Benefits	227,751	227,751	20,541	151,114	66.4%	-	66.4%	158,936	82.9%	
Purchased Services	14,900	14,900	(32)	9,111	61.1%	240	62.8%	6,715	23.2%	
Supplies	137,519	137,519	9,026	31,793	23.1%	14,647	33.8%	140,990	62.7%	
Property	31,500	31,500	-	2,436	7.7%	-	7.7%	19,479	84.7%	
Other	93,959	93,959	6,994	48,576	51.7%	2,147	54.0%	58,745	67.8%	
Total Pre-School Education	1,740,052	1,740,052	142,646	1,035,581	59.5%	17,034	60.5%	1,282,285	80.0%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	656,578	\$ 656,578	11,366	315,975	48.1%	-	48.1%	348,733	48.4%
Benefits	121,160	121,160	2,062	52,060	43.0%	-	43.0%	64,006	50.6%
Purchased Services	206,250	206,250	7,112	126,297	61.2%	3,368	62.9%	130,529	59.9%
Supplies	79,032	69,032	1,589	17,973	26.0%	867	27.3%	24,892	31.6%
Property	600	10,600	-	6,427	60.6%	-	60.6%	-	0.0%
Other	48,606	48,606	3,558	15,814	32.5%	-	32.5%	18,391	37.4%
Total Summer School	1,112,226	1,112,226	25,687	534,546	48.1%	4,235	48.4%	586,551	49.1%
<b>OTHER PROGRAMS</b>									
Salaries	727,605	\$ 927,607	85,023	483,206	52.1%	-	52.1%	485,948	65.0%
Benefits	162,169	212,169	17,620	111,729	52.7%	-	52.7%	121,740	69.1%
Purchased Services	19,785	269,785	22,656	189,207	70.1%	-	70.1%	103,301	106.3%
Supplies (1)	109,621	99,621	(19,048)	(174,095)	-174.8%	2,588	-172.2%	(167,671)	-47.9%
Property	500	10,500	-	3,075	29.3%	-	29.3%	3,207	29.2%
Other (2)	(1,017,380)	(1,017,380)	(78,196)	(149,047)	14.7%	-	14.7%	(590,897)	93.0%
Total Other Programs	2,300	502,302	28,055	464,075	92.4%	2,588	92.9%	(44,372)	-5.9%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 1,083,779	\$ 9,974,250	70.7%	\$ 304,455	72.8%	\$ 9,906,608	67.4%

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

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



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**DESIGNATED PURPOSE GRANTS FUND**

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

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

**April 30, 2014**

With Comparative Amounts At April 30, 2013

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,002,379	\$ 352,317
Receivables	545,249	197,275
	\$ 1,547,628	\$ 549,592
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 676,055	\$ 926
Encumbrances Payable	871,573	548,666
	1,547,628	549,592
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
	-	-
	\$ 1,547,628	\$ 549,592

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 11,981,231	\$ 11,881,231	\$ 1,068,004	\$ 7,841,954	66.0%	\$ -	66.0%	\$ 7,303,355	70.4%
Benefits	2,222,758	2,222,758	263,031	2,021,174	90.9%	-	90.9%	1,872,617	86.1%
Purchased Services	2,067,950	2,017,950	29,615	610,837	30.3%	159,270	38.2%	1,336,323	68.3%
Supplies	2,664,472	2,664,472	96,372	1,361,262	51.1%	223,295	59.5%	1,229,607	20.7%
Property	843,996	993,996	61,757	481,600	48.5%	489,008	97.6%	442,265	65.9%
Other Expenditures	2,894,193	2,894,193	251,291	2,140,656	74.0%	-	74.0%	1,893,880	70.6%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 1,770,070</u>	<u>\$ 14,457,483</u>	63.8%	<u>\$ 871,573</u>	67.6%	<u>\$ 14,078,047</u>	59.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	26,824	4,642	12,605	61,975	2,868	-	108,914	150,000	41,086
PTO Grants	528,085	97,735	48,510	405,080	90,699	20,191	1,190,300	1,210,614	20,314
Other Private	83,755	18,824	36,245	104,938	48,399	6,321	298,482	312,000	13,518
Total Local/Private	<u>638,664</u>	<u>121,201</u>	<u>97,360</u>	<u>571,993</u>	<u>141,966</u>	<u>26,512</u>	<u>1,597,696</u>	<u>1,672,614</u>	<u>74,918</u>
<b>STATE</b>									
School Counselor Corps	110,499	28,556	23,353	2,037	-	1,839	166,284	252,570	86,286
Read Act	74,581	13,204	68,863	303,594	-	288	460,530	695,415	234,885
Other State	135,711	23,849	-	5,755	-	-	165,315	175,888	10,573
Total State	<u>320,791</u>	<u>65,609</u>	<u>92,216</u>	<u>311,386</u>	<u>-</u>	<u>2,127</u>	<u>792,129</u>	<u>1,123,873</u>	<u>331,744</u>
<b>FEDERAL</b>									
Medicaid	192,942	44,661	41,328	33,762	169,379	6,617	488,689	2,035,226	1,546,537
Special Education IDEA	5,057,098	1,406,916	128,946	292,045	37,400	528	6,922,933	9,369,864	2,446,931
Special Education IDEA Preschool	76,934	21,434	10,100	-	1,238	-	109,706	207,703	97,997
IDEA Part C	85,775	24,544	-	-	-	-	110,319	174,910	64,591
TITLE IA - Improving Basic Programs	558,438	121,354	11,776	93,862	10,825	2,044,042	2,840,297	5,592,716	2,752,419
TITLE ID - Excelsior Youth Center	-	-	64,511	-	-	-	64,511	110,591	46,080
TITLE IIA - Teacher Quality	324,543	76,327	40,918	2,334	-	14,144	458,266	827,131	368,865
TITLE IIISA - ELA Set Aside	93,780	20,839	6,300	9,167	-	-	130,086	290,432	160,346
School to Work Alliance Program (SWAP)	110,473	32,070	3,648	326	-	69	146,586	191,887	45,301
TITLE III - ELA	147,371	40,190	72,728	4,922	-	-	265,211	381,879	116,668
Carl Perkins Vocational Education	28,888	5,160	-	28,054	120,792	-	182,894	223,483	40,589
Race to the Top - Phase 3	60,472	13,041	10,820	-	-	-	84,333	187,213	102,880
Head Start	145,785	27,828	11,265	13,411	-	46,617	244,906	255,183	10,277
Other Federal	-	-	18,921	-	-	-	18,921	29,895	10,974
Total Federal	<u>6,882,499</u>	<u>1,834,364</u>	<u>421,261</u>	<u>477,883</u>	<u>339,634</u>	<u>2,112,017</u>	<u>12,067,658</u>	<u>19,878,113</u>	<u>7,810,455</u>
Total Expenditures	<u>\$ 7,841,954</u>	<u>\$ 2,021,174</u>	<u>\$ 610,837</u>	<u>\$ 1,361,262</u>	<u>\$ 481,600</u>	<u>\$ 2,140,656</u>	<u>\$ 14,457,483</u>	<u>\$ 22,674,600</u>	<u>8,217,117</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**

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,242,206	\$ 5,746,799
Total Assets	\$ 6,242,206	\$ 5,746,799
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 71,408
Total Liabilities	-	71,408
<b>Fund Balance</b>		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,894,206	5,321,391
Total Fund Balance	6,242,206	5,675,391
Total Liabilities and Fund Balance	\$ 6,242,206	\$ 5,746,799

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

**THIS ENTERPRISE FUND IS 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. THIS FUND IS SELF-SUPPORTING.**

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

**April 30, 2014**

**With Comparative Amounts At April 30, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 5,272,862	\$ 5,225,666
Accrued Interest	2,037	4,989
Accounts Receivable - Catering	690	2,927
Inventory	576,955	757,730
Total Current Assets	5,852,544	5,991,312
<b>Capital Assets</b>		
Equipment	5,970,716	5,146,667
Less Accumulated Depreciation	(3,756,588)	(3,430,092)
Net Capital Assets	2,214,128	1,716,575
Total Assets	\$ 8,066,672	\$ 7,707,887
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 79,266	\$ 15,879
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	194,987	235,095
Total liabilities	929,317	900,074
<b>Net Assets</b>		
Net Investment in Capital Assets	2,214,128	1,716,575
Restricted For Emergency Reserve	502,000	539,000
Unrestricted	4,421,227	4,552,238
Total Net Assets	7,137,355	6,807,813
Total Liabilities and Net Assets	\$ 8,066,672	\$ 7,707,887

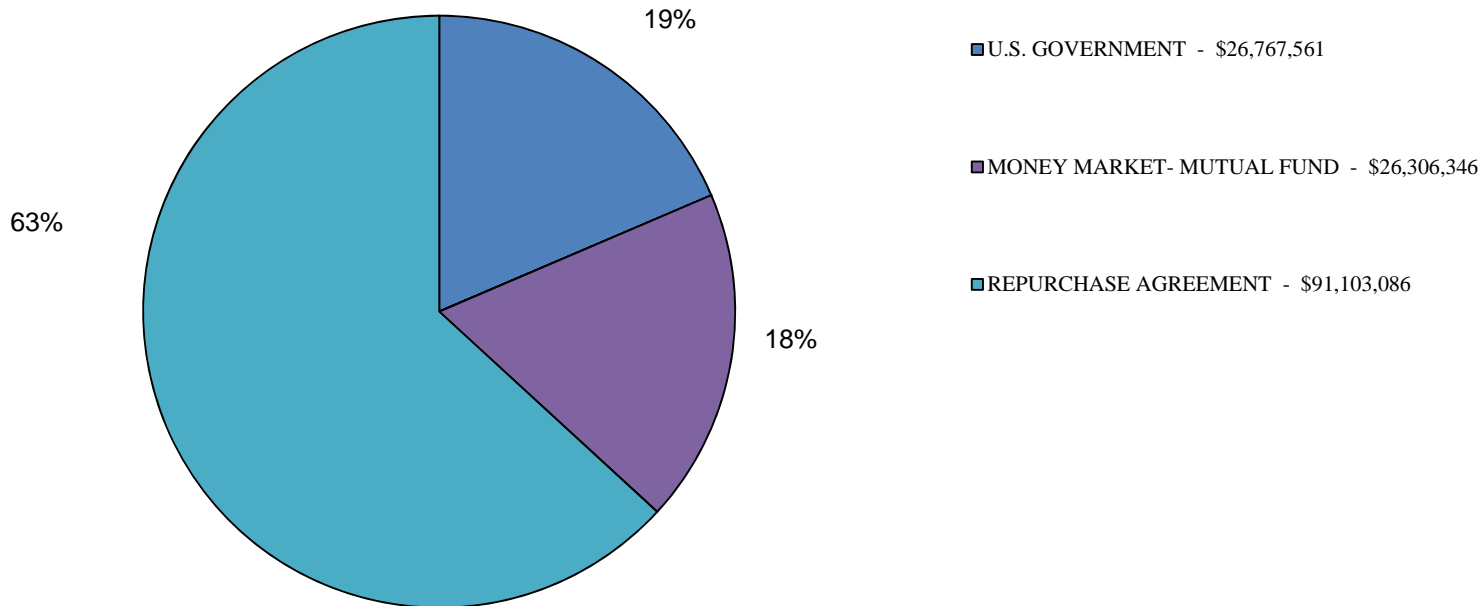


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
April 30, 2014

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve 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	\$ 5,551,085	\$ -	\$ -	\$ 14,239,746	\$ 4,007,166	\$ 2,969,564	\$ 26,767,561
Escrow Agent - Money Market Fund	-	-	26,306,346	-	-	-	26,306,346
Repurchase Agreement	-	-	-	91,103,086	-	-	91,103,086
<b>Total</b>	<b>\$ 5,551,085</b>	<b>\$ -</b>	<b>\$ 26,306,346</b>	<b>\$ 105,342,832</b>	<b>\$ 4,007,166</b>	<b>\$ 2,969,564</b>	<b>\$ 144,176,993</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**  
**With Comparative Amounts For The Ten Months Ended April 30, 2013**

Name	For the Month Ended April 30,			FOR THE TEN MONTHS ENDED APRIL 30,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 610	\$ 444	\$ 166	\$ 5,512	\$ 4,695	\$ 817
Capital Reserve Fund	-	1	(1)	6	5	1
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	42,737	46,838	(4,101)	385,784	203,307	182,477
Food Services Fund	414	659	(245)	3,136	5,132	(1,996)
Extended Child Services Fund	149	309	(160)	960	3,226	(2,266)
Total	<u>\$ 43,910</u>	<u>\$ 48,251</u>	<u>\$ (4,341)</u>	<u>\$ 395,398</u>	<u>\$ 216,365</u>	<u>\$ 179,033</u>
Weighted Average Maturity - All Funds *				129 DAYS	130 DAYS	
Weighted Average Maturity - Building Fund				534 DAYS	904 DAYS	
Weighted Average Yield - All Funds *				0.110%	0.129%	
Weighted Average Yield - Building Fund				0.380%	0.391%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.130%	0.100%	0.070%
3 Month T-Bill **	0.060%	0.040%	0.020%
6 Month T-Bill **	0.080%	0.050%	0.050%
12 Month T-Bill **	0.110%	0.090%	0.090%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

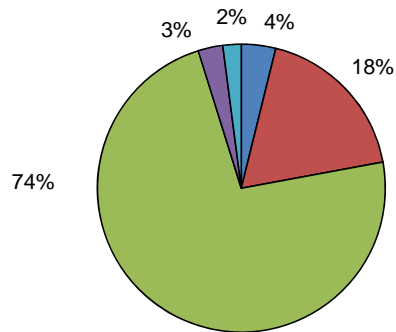
April 30, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	4,046,000	4,039,999
02/04/2014	10/06/2014	244	0.085%	FEDERAL HOME LOAN BANK	1,109,000	1,108,361
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	294,000	293,799
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	109,000	108,926
Total General Fund					<u>5,558,000</u>	<u>5,551,085</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	26,306,346	26,306,346
Total Bond Redemption Fund					<u>\$ 26,306,346</u>	<u>\$ 26,306,346</u>

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

April 30, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
03/03/2014	05/30/2014	88	0.060%	FEDERAL HOME LOAN BANK	1,819,000	1,818,733
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	3,052,000	3,047,473
02/03/2014	08/05/2014	183	0.070%	FEDERAL HOME LOAN BANK	526,000	525,813
03/14/2014	08/20/2014	159	0.090%	FEDERAL FARM CREDIT	1,000,000	999,602
02/04/2014	11/03/2014	272	0.090%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,320
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	623,000	622,575
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP DISC NOTE	4,137,000	4,131,577
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	20,000	19,986
04/01/2014	03/04/2015	337	0.120%	FEDERAL HOME LOAN BANK	2,077,000	2,074,667
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	91,103,086	91,103,086
Total Building Fund					<u>105,357,086</u>	<u>105,342,832</u>
<u>FOOD SERVICES FUND:</u>						
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
02/19/2014	01/05/2015	320	0.100%	FEDERAL HOME LOAN BANK	2,006,000	2,004,217
Total Food Services Fund					<u>4,012,000</u>	<u>4,007,166</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
03/03/2014	05/30/2014	88	0.060%	FEDERAL HOME LOAN BANK	2,970,000	2,969,564
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,969,564</u>
Total All Funds					<u>\$ 144,203,432</u>	<u>\$ 144,176,993</u>



- GENERAL FUND - \$5,551,085
- BOND REDEMPTION FUND - \$26,306,346
- BUILDING FUND - \$105,342,832
- FOOD SERVICES FUND - \$4,007.166
- EXTENDED CHILD SERVICES FUND - \$2,969,564

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE TEN MONTHS ENDED APRIL 30, 2014**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2013	\$ -	\$ -	\$ -
August 2013	-	-	-
September 2013	-	-	-
October 2013	-	-	-
November 2013	-	-	-
December 2013	8,039,815	-	8,039,815
January 2014	16,063,677	-	24,103,492
February 2014	13,726,133	-	37,829,625
March 2014	3,414,823	41,244,448	-
April 2014	-	-	-
May 2014	-	-	-
June 2014	-	-	-
	<u>\$ 41,244,448</u>	<u>\$ 41,244,448</u>	
Authorized	<u>\$ 66,000,000</u>		

