

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2014-2015

FOR THE TEN MONTHS ENDED APRIL 30, 2015

**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
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April 30, 2015

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 2015 and for the ten months ended April 30, 2015 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

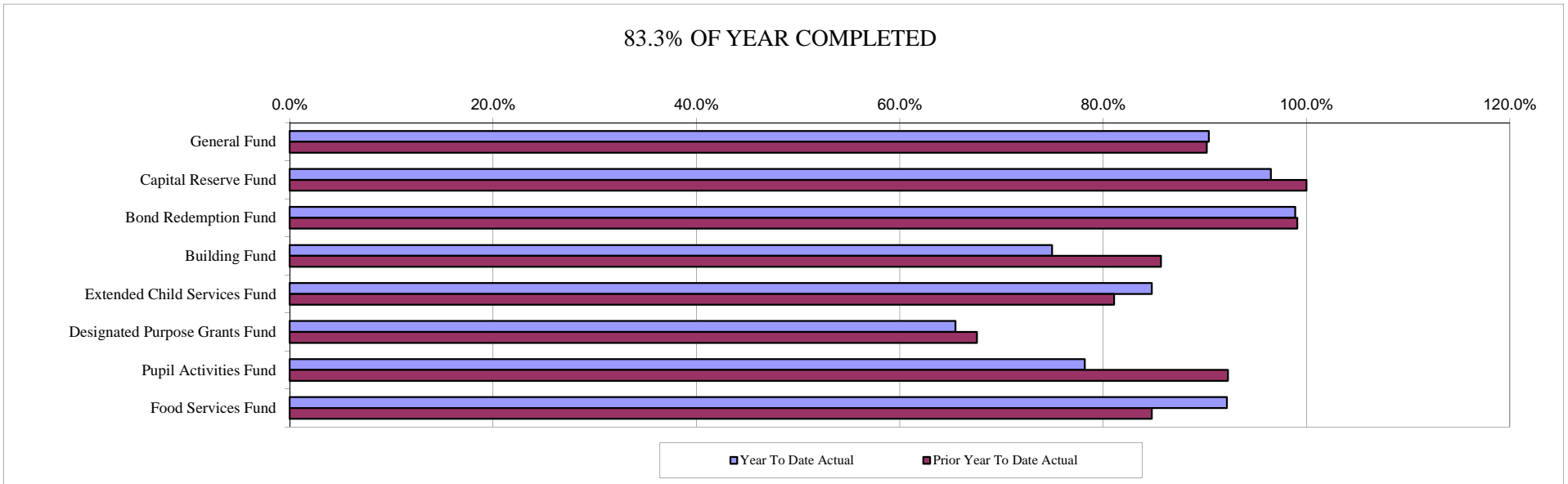
- The District expected to incur a cash flow deficit starting in January 2015 through March 2015 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of March the District has borrowed \$31,330,620 from the State Loan Program. The loans were repaid with property tax collections received in March 2015.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan and budget supplemental appropriations. Total expenditures and encumbrances are 80.6% of budget, which correlates to 83.3% of the fiscal year completed as a benchmark and compares to the prior year of 81.2% 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, 2015, the District has recorded the property tax receivable based on the mill levy established in December 2014. The property tax receivable amounts were recorded as \$194,490,502 and \$49,520,017 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$2,141,632 and \$539,185 have been received in April for the General Fund and Bond Redemption fund, respectively.
- On April 30, 2015, the District was holding \$91,426,587 (at cost) of investments having a weighted average yield of 0.12% and a weighted average maturity of 49 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$43,438,734 has a remaining term of 229 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2014, the District had encumbered \$661,069 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.
- The District's official funded pupil count for the current year is 51,432.7 FTE, which is an increase of 235.2 FTE over the prior year. Total enrollment is 53,818 compared to the prior year of 53,584. District's projection was for an increase in funded pupil count of 739 FTE. The modified budget has been adjusted down approximately \$1.9 million to reflect lower funding under the School Finance Act to reflect actual enrollment and State supplemental budget appropriations. Based on the supplemental bill (Senate Bill 15-166) signed into law on March 13, 2015, District funding per pupil in fiscal year 2014-2015 is \$6,982. The School Finance Bill for the 2015-2016 fiscal year increases school funding by expected enrollment increases and inflation of 2.8% and additional funding to reduce the State-wide negative factor by \$25 million, along with an additional \$5.0 million for at-risk pupil funding.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
April 30, 2015

- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. While assessed value for properties within the District remains flat compared to the prior year at \$4.42 billion, abatements confirmed from the County Assessor's Office in the current fiscal year will be less than the previous year by \$3.5 million. This revenue change in the current year is due to revenue collections higher than anticipated in the prior year as a result of lower than normal tax abatements in the 2013-2014 tax collection period. Specific ownership taxes for registration of motor vehicles have increased and the modified budget has been increased by approximately \$1.3 million above the adopted budget. State and local revenues combined are projected to be \$4.1 million less than the adopted budget.
- 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.
- The financial statements include three supplemental budget appropriations approved by the Board of Education. The first supplemental was in the General Fund for the Bridges Math curriculum implementation in the amount of \$3,317,000. The second was in the Designated Purpose Grants Fund for additional READ Act money awarded by the State of Colorado in the amount of \$675,800. The last supplemental appropriation was in the Pupil Activities Fund in the amount of \$845,600.
- 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. Total purchases in the prior fiscal year were \$9,923,440. Purchases in the current fiscal year are \$1,694,812 and resulted in a second draw on the lease purchase agreement. These amounts are reflected in the Capital Reserve Fund.
- In October 2014, the District refinanced \$43.5 million of the Series 2005 Bonds reducing the outstanding debt by almost \$6.0 million and lowering the average interest rate from 4.2% to 1.7%. This results in saving the District's taxpayers an average of \$558,000 per year from 2015 through 2024. The refunding transaction is reflected as \$44.7 million in revenue and \$44.7 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.
- The Board approved the purchase of 178 school buses based on a replacement plan over five years in the amount of \$18,489,134, representing the low bid from McCandless Truck Center, LLC. For the purpose of financing the costs of acquiring buses for school purposes, the District has determined that it is in the best interest of the District, and its residents and taxpayers, to enter into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000 for the purchase of acquiring such buses. The District received the lowest bid to finance this transaction from JPMorgan Chase Bank. The lease agreement to finance this year's purchase was completed in March 2015. The Estimated Bus Replacement Schedule calls for 41 buses to be purchased this fiscal year in the amount of \$4,167,597.

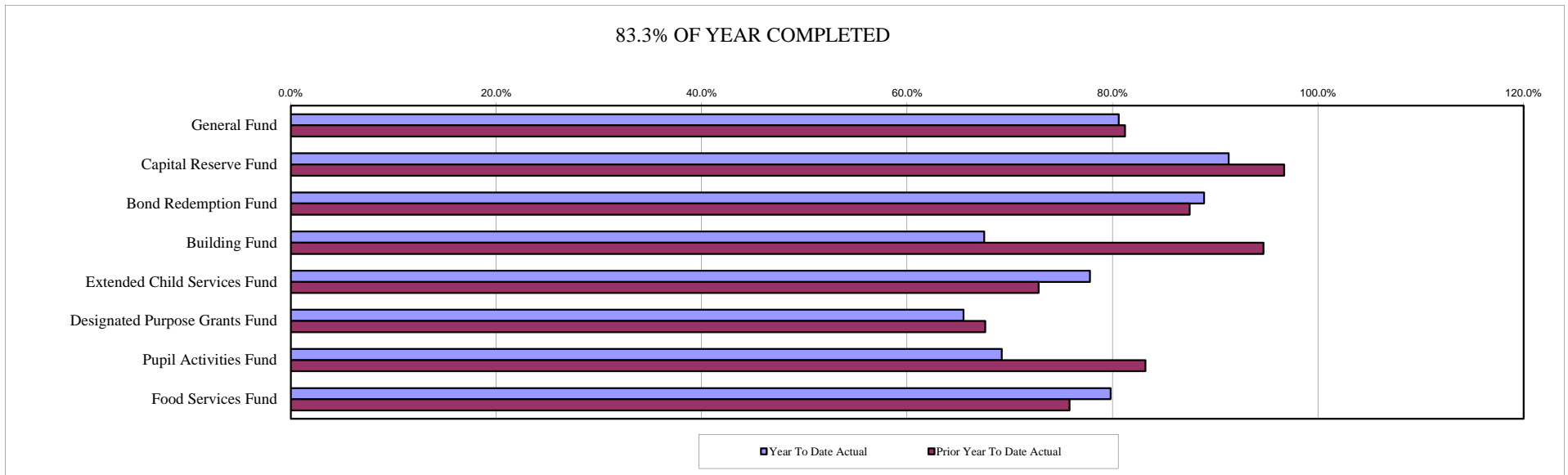
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 473,823	\$ 469,715	\$ 469,715	100.0%	\$ 21,244	\$ 424,762	90.4%	\$ 405,724	90.2%
Capital Reserve Fund	39	7,041	7,041	100.0%	171	6,795	96.5%	10,026	100.0%
Bond Redemption Fund	52,162	95,306	95,306	100.0%	-	94,274	98.9%	85,280	99.1%
Building Fund	263	263	263	100.0%	16	197	75.0%	386	85.7%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	1,704	14,027	84.8%	13,342	81.1%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,951	16,115	65.5%	15,329	67.6%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	961	10,114	78.2%	10,885	92.3%
Food Services Fund	16,424	16,422	16,422	100.0%	1,777	15,136	92.2%	14,168	84.8%
Total	\$ 595,243	\$ 642,800	\$ 642,800	100.0%	\$ 27,824	\$ 581,420	90.5%	\$ 555,140	90.4%



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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

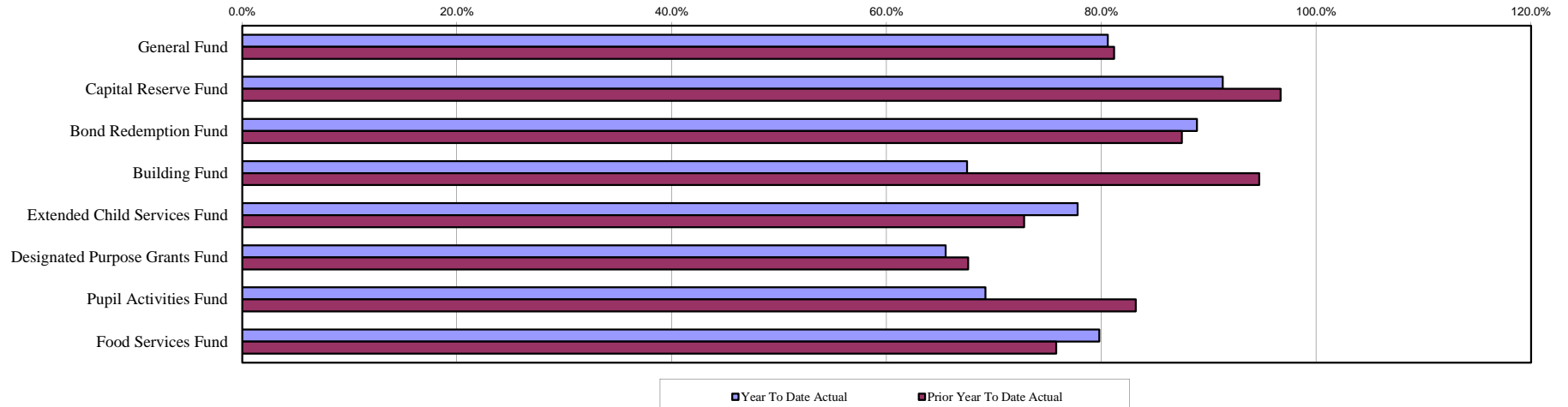
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 38,549	\$ 382,312	80.6%	\$ 361,636	81.2%
Capital Reserve Fund	7,943	14,767	14,767	100.0%	415	13,478	91.3%	15,401	96.7%
Bond Redemption Fund	50,532	95,194	95,194	100.0%	-	84,620	88.9%	75,403	87.5%
Building Fund	58,777	54,666	54,666	100.0%	2,427	36,917	67.5%	47,986	94.7%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,246	11,503	77.8%	10,279	72.8%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,951	16,115	65.5%	15,329	67.6%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	938	8,948	69.2%	9,644	83.2%
Food Services Fund	16,422	16,422	16,422	100.0%	1,491	13,098	79.8%	12,673	75.8%
Total	\$ 655,202	\$ 707,415	\$ 707,415	100.0%	\$ 47,017	\$ 566,991	80.1%	\$ 548,351	82.7%



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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 470,742	\$ 474,059	\$ 38,726	\$ 375,341	79.2%	\$ 6,971	80.6%	\$ 361,636	81.2%
Capital Reserve Fund	7,943	14,767	357	8,549	57.9%	4,929	91.3%	15,401	96.7%
Bond Redemption Fund	50,532	95,194	-	84,620	88.9%	-	88.9%	75,403	87.5%
Building Fund	58,777	54,666	1,394	29,216	53.4%	7,701	67.5%	47,986	94.7%
Extended Child Services Fund	14,792	14,792	1,246	11,183	77.8%	321	77.8%	10,279	72.8%
Designated Purpose Grants Fund	23,914	24,589	1,951	15,215	61.9%	900	65.5%	15,329	67.6%
Pupil Activities Fund	12,080	12,926	938	8,948	69.2%	-	69.2%	9,644	83.2%
Food Services Fund	16,422	16,422	1,491	13,098	79.8%	-	79.8%	12,673	75.8%
Total	\$ 655,202	\$ 707,415	\$ 46,103	\$ 546,170	77.2%	\$ 20,822	80.1%	\$ 548,351	82.7%

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

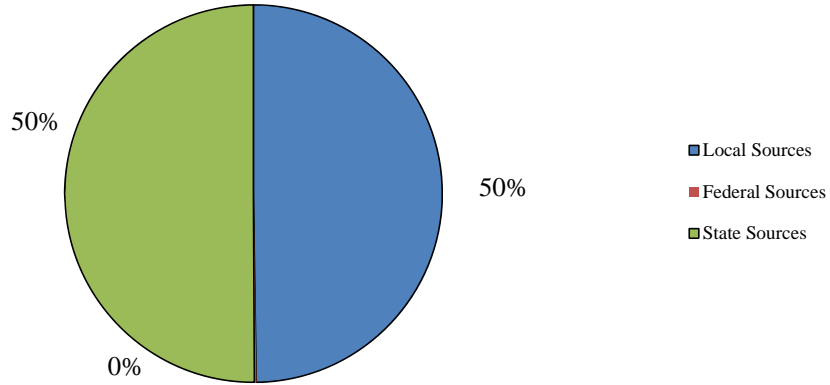
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 219,607	\$ 216,313	\$ 216,313	100.0%	\$ 1,836	\$ 211,380	97.7%	\$ 213,883	98.0%
State Sources	252,762	251,944	251,944	100.0%	19,408	212,654	84.4%	191,111	83.2%
Federal Sources	1,453	1,458	1,458	100.0%	-	729	50.0%	730	50.2%
Total Revenue	473,823	469,715	469,715	100.0%	21,244	424,762	90.4%	405,724	90.2%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	115,587	115,184	115,184	100.0%	9,549	92,514	80.3%	89,905	79.0%
Middle School Education	53,659	53,428	53,428	100.0%	4,213	41,472	77.6%	39,672	75.9%
High School Education	76,392	76,427	76,427	100.0%	6,590	61,278	80.2%	57,563	82.2%
Special Education	50,661	50,799	50,799	100.0%	4,584	42,440	83.5%	38,912	82.7%
Other Education	24,339	24,124	24,124	100.0%	2,034	19,544	81.0%	18,394	81.6%
Total - Direct Instruction	320,638	319,962	319,962	100.0%	26,970	257,248	80.4%	244,446	80.0%
Indirect Instruction									
Support - Students	29,112	29,155	29,155	100.0%	2,310	22,957	78.7%	21,551	81.4%
Support - Instructional	12,713	17,436	17,436	100.0%	1,151	13,102	75.1%	9,712	78.7%
Support - School Administration	24,553	24,693	24,693	100.0%	1,983	20,221	81.9%	18,766	82.8%
Total Indirect Instruction	66,378	71,284	71,284	100.0%	5,444	56,281	79.0%	50,029	81.4%
Total Instruction	\$ 387,016	\$ 391,246	\$ 391,246	100.0%	\$ 32,414	\$ 313,528	80.1%	\$ 294,476	80.2%

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

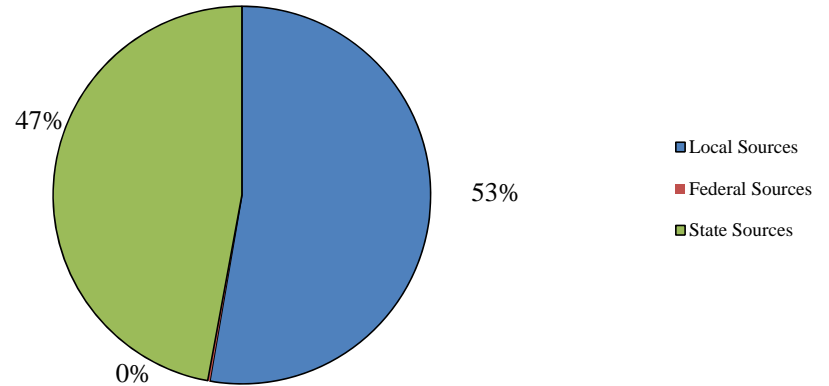
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,506	\$ 4,803	\$ 4,803	100.0%	\$ 375	\$ 4,156	86.5%	\$ 3,828	91.4%
Support - Business	3,527	3,540	3,540	100.0%	278	3,063	86.5%	2,906	81.7%
Operations & Maintenance of Plant	36,778	37,112	37,112	100.0%	2,366	30,176	81.3%	29,510	84.7%
Pupil Transportation	20,143	19,902	19,902	100.0%	1,443	17,965	90.3%	17,064	90.0%
Central Services	16,257	15,323	15,323	100.0%	1,621	12,775	83.4%	13,177	84.2%
Community Services	402	402	402	100.0%	29	278	69.0%	308	85.2%
Facilities Acquisition & Construction	214	214	214	100.0%	17	176	82.3%	170	76.6%
County Treasurer Fees	518	518	518	100.0%	5	196	37.9%	198	36.8%
Total Other	<u>83,726</u>	<u>82,813</u>	<u>82,813</u>	100.0%	<u>6,135</u>	<u>68,784</u>	83.1%	<u>67,161</u>	85.7%
Total Expenditures	<u>470,742</u>	<u>474,059</u>	<u>474,059</u>	100.0%	<u>38,549</u>	<u>382,312</u>	80.6%	<u>361,636</u>	81.2%
Excess of Revenue Over (Under) Expenditures	<u>3,081</u>	<u>(4,344)</u>	<u>(4,344)</u>		<u>(17,305)</u>	<u>42,450</u>		<u>44,088</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,309	1,309	1,309	100.0%	-	1,204	92.0%	1,161	96.7%
Transfers Out	<u>(7,340)</u>	<u>(7,340)</u>	<u>(7,340)</u>	100.0%	<u>(612)</u>	<u>(6,117)</u>	83.3%	<u>(3,939)</u>	67.4%
Total Other Financing Sources	<u>(6,031)</u>	<u>(6,031)</u>	<u>(6,031)</u>		<u>(612)</u>	<u>(4,913)</u>		<u>(2,778)</u>	
Net Change in Fund Balance	(2,950)	(10,375)	(10,375)		(17,917)	37,537		41,310	
Beginning Fund Balance	55,879	64,649	64,649		120,103	64,649		54,448	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(16,512)</u>		<u>(16,512)</u>	<u>(16,512)</u>		<u>(17,070)</u>	
Ending Unassigned Fund Balance	<u>\$ 33,846</u>	<u>\$ 35,191</u>	<u>\$ 37,762</u>		<u>\$ 85,674</u>	<u>\$ 85,674</u>		<u>\$ 78,688</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, 2015
 With Comparative Amounts For The Ten Months Ended April 30, 2014

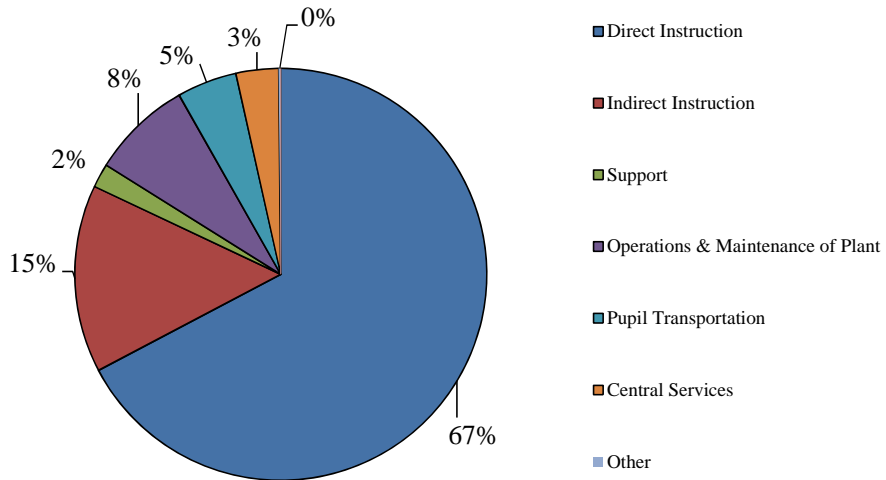
CURRENT YEAR TO DATE REVENUE



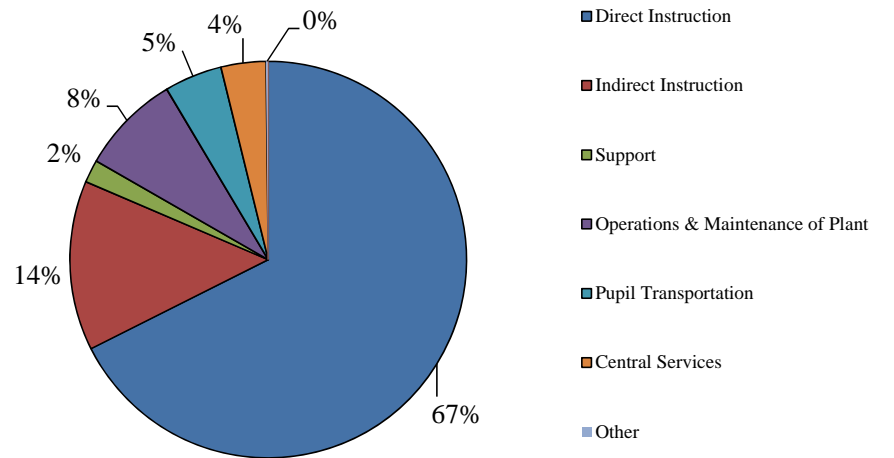
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

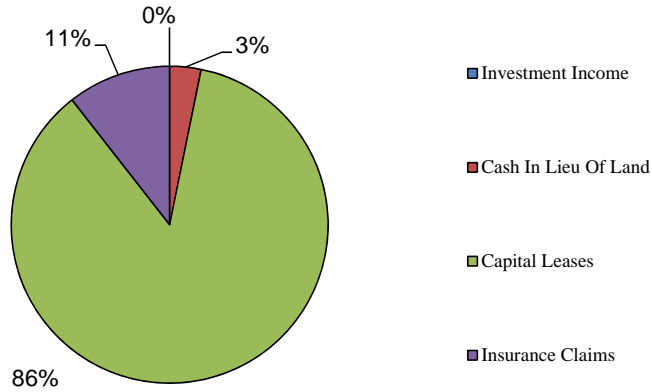


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

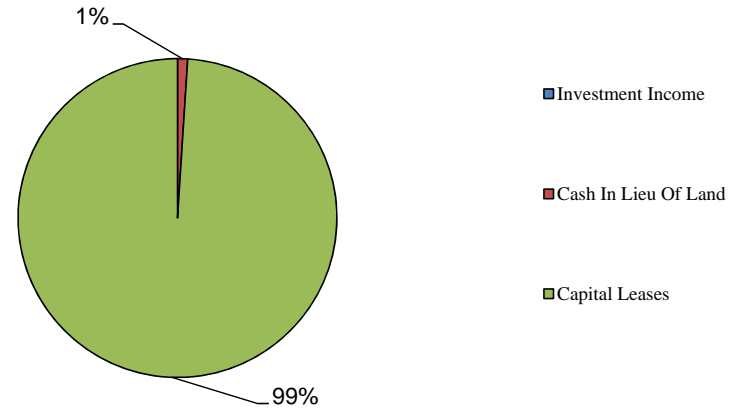
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	216	216	100.0%	-	216	100.0%	103	100.0%
Capital Leases	-	5,862	5,862	100.0%	-	5,862	100.0%	9,923	100.0%
Insurance Claims	-	962	962	100.0%	171	717	74.5%	-	0.0%
Total Revenue	39	7,041	7,041	100.0%	171	6,795	96.5%	10,026	100.0%
EXPENDITURES									
Equipment	4,868	6,147	6,147	100.0%	415	4,858	79.0%	4,571	89.6%
Debt Service Principal	2,960	2,662	2,662	100.0%	-	2,662	100.0%	1,218	100.0%
Debt Service Interest	115	97	97	100.0%	-	97	100.0%	52	100.0%
Leased Equipment	-	5,862	5,862	100.0%	-	5,862	100.0%	9,561	100.0%
Total Expenditures	7,943	14,767	14,767	100.0%	415	13,478	91.3%	15,401	96.7%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,726)	(7,726)		(244)	(6,684)		(5,375)	
OTHER FINANCING SOURCES (USES)									
Transfer In	7,340	7,340	7,340	100.0%	612	6,117	83.3%	5,763	87.9%
Net Change in Fund Balance	(564)	(386)	(386)		367	(567)		388	
Fund Balance, Beginning	1,173	1,093	1,093		159	1,093		224	
Fund Balance, Ending	\$ 610	\$ 707	\$ 707		\$ 527	\$ 527		\$ 612	

**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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014**

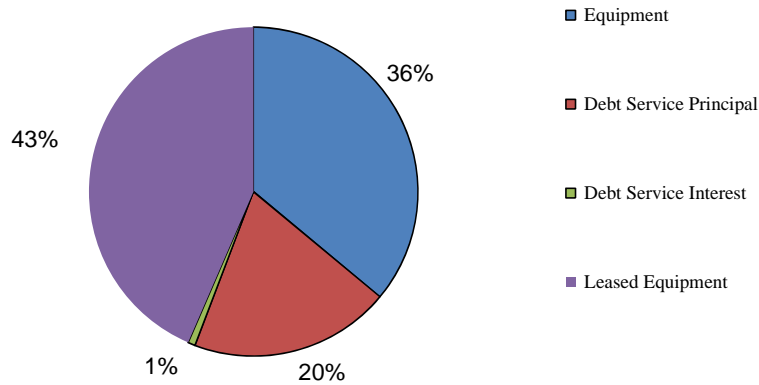
CURRENT YEAR TO DATE REVENUE



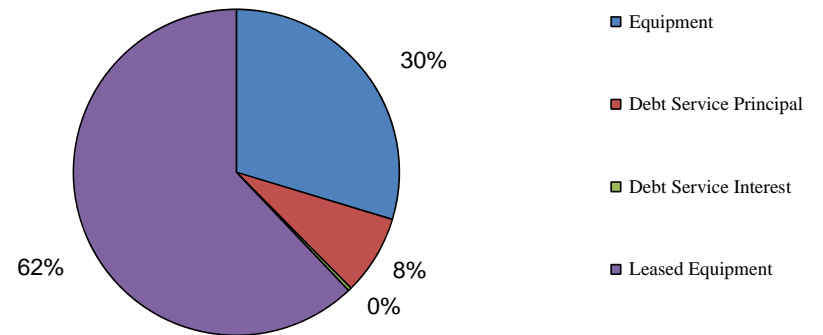
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

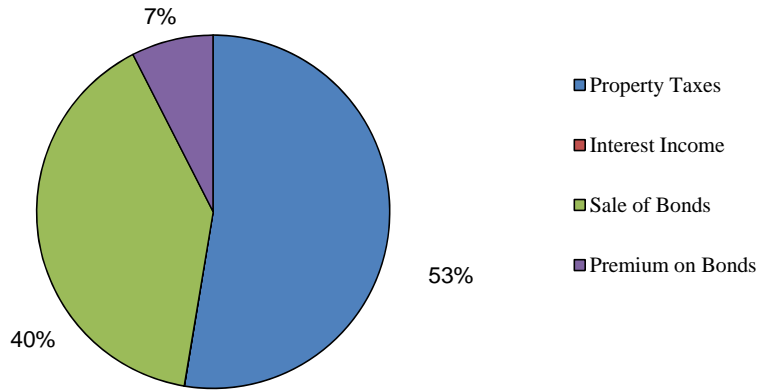


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

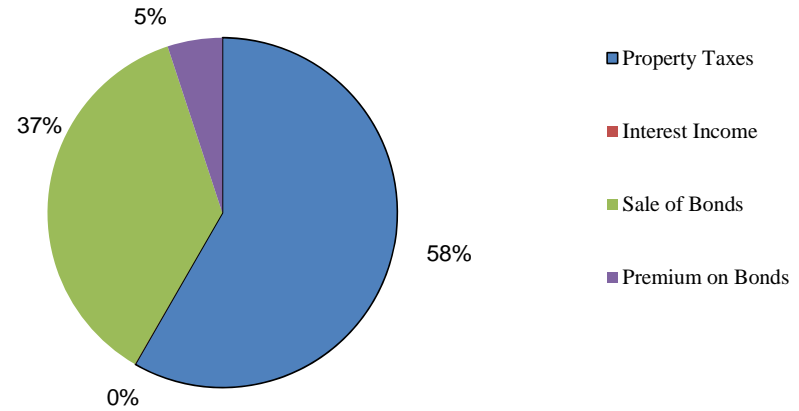
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,135	\$ 50,617	\$ 50,617	100.0%	\$ -	\$ 49,612	98.0%	49,721	98.4%
Interest Income	27	27	27	100.0%	-	-	0.0%	24	79.8%
Sale of Bonds	-	37,585	37,585	100.0%	-	37,585	100.0%	31,215	100.0%
Premium on Bonds	-	7,077	7,077	100.0%	-	7,077	100.0%	4,320	100.0%
Total Revenue	<u>52,162</u>	<u>95,306</u>	<u>95,306</u>	100.0%	<u>-</u>	<u>94,274</u>	98.9%	<u>85,280</u>	99.1%
EXPENDITURES									
Debt Service Principal	29,890	29,890	29,890	100.0%	-	29,890	100.0%	28,410	100.0%
Debt Service Interest	20,632	20,632	20,632	100.0%	-	10,066	48.8%	11,464	51.6%
Other Professional Services	-	234	234	100.0%	-	231	98.8%	183	96.4%
Fiscal Agent Fees	10	6	6	100.0%	-	-	0.0%	1	20.9%
Refunded Bond Escrow	-	44,432	44,432	100.0%	-	44,432	100.0%	35,345	100.0%
Total Expenditures	<u>50,532</u>	<u>95,194</u>	<u>95,194</u>	100.0%	<u>-</u>	<u>84,620</u>	88.9%	<u>75,403</u>	87.5%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>112</u>	<u>112</u>		<u>-</u>	<u>9,655</u>		<u>9,877</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	4,111	4,111	100.0%	4,111	4,111	100.0%	-	0.0%
Net Change in Fund Balance	1,629	4,223	4,223		4,111	13,765		9,877	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>56,220</u>	<u>46,565</u>		<u>46,446</u>	
Fund Balance, Ending	<u>\$ 47,966</u>	<u>\$ 50,788</u>	<u>\$ 50,788</u>		<u>\$ 60,331</u>	<u>\$ 60,331</u>		<u>\$ 56,323</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, 2015
 With Comparative Amounts For The Ten Months Ended April 30, 2014**

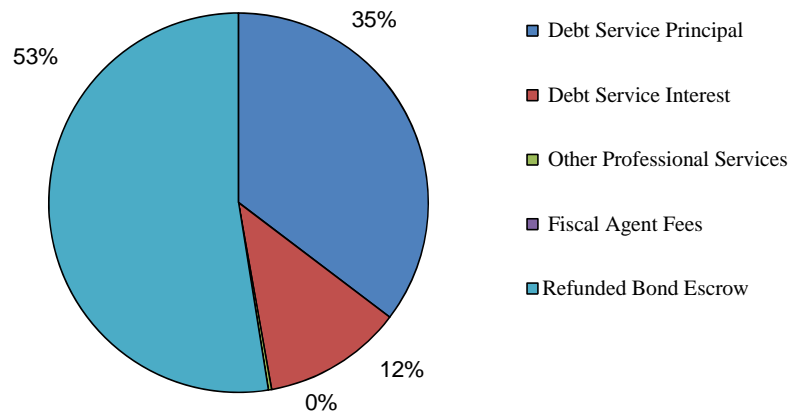
CURRENT YEAR TO DATE REVENUE



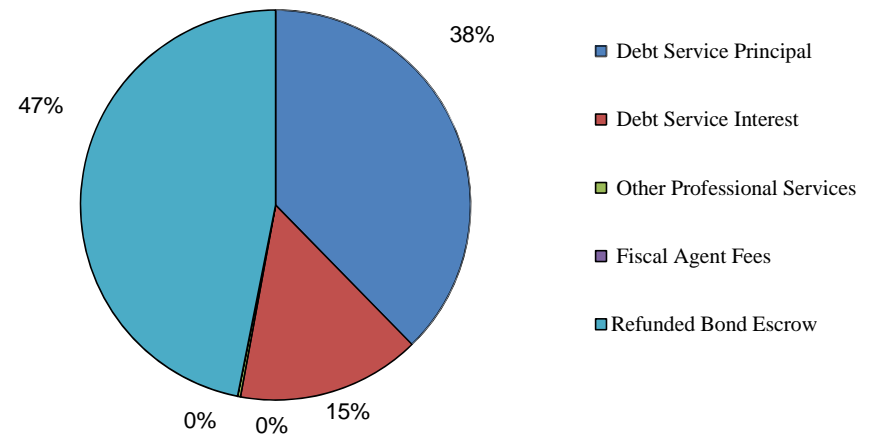
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

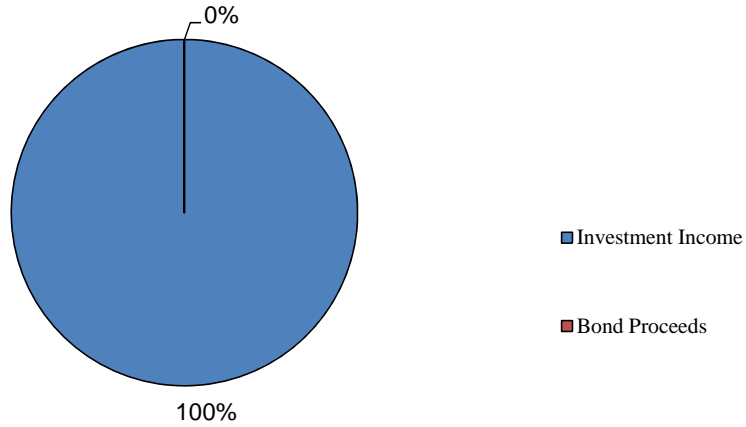


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

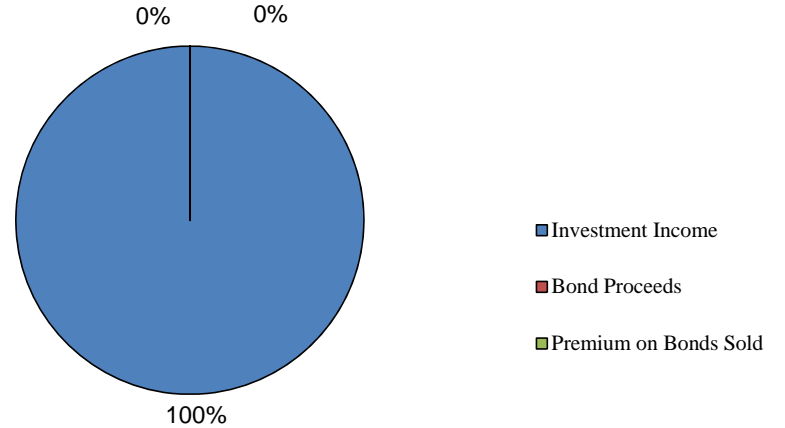
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 263	\$ 263	\$ 263	100.0%	\$ 16	\$ 197	75.0%	\$ 386	85.7%
Total Revenue	263	263	263	100.0%	16	197	75.0%	386	85.7%
EXPENDITURES									
Salary & Benefits	515	515	515	100.0%	30	352	68.3%	380	82.4%
Building & Improvements	49,414	45,303	45,303	100.0%	2,370	36,050	79.6%	46,370	99.8%
Equipment	8,847	8,847	8,847	100.0%	28	515	5.8%	1,236	32.9%
Total Expenditures	58,777	54,666	54,666	100.0%	2,427	36,917	67.5%	47,986	94.7%
Excess of Revenue Over (Under) Expenditures	(58,514)	(54,403)	(54,403)		(2,412)	(36,720)		(47,600)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	(4,111)	(4,111)	100.0%	-	(4,111)	100.0%	(1,825)	84.8%
Net Change in Fund Balance	(58,514)	(58,514)	(58,514)		(2,412)	(40,830)		(49,425)	
Fund Balance, Beginning	78,142	73,199	73,199		34,780	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 32,368	\$ 32,368		\$ 81,100	

**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, 2015
 With Comparative Amounts For The Ten Months Ended April 30, 2014**

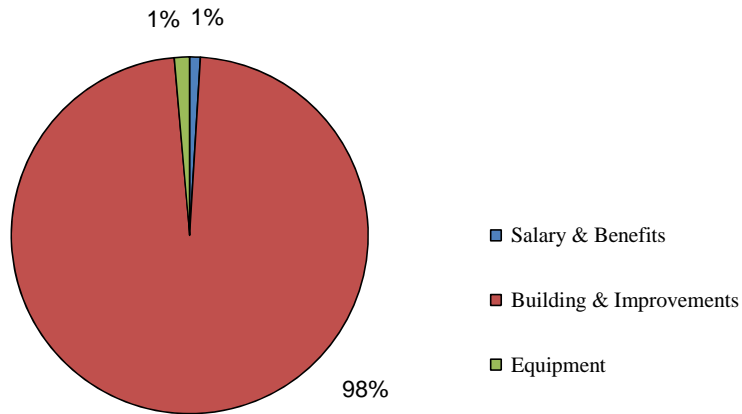
CURRENT YEAR TO DATE REVENUE



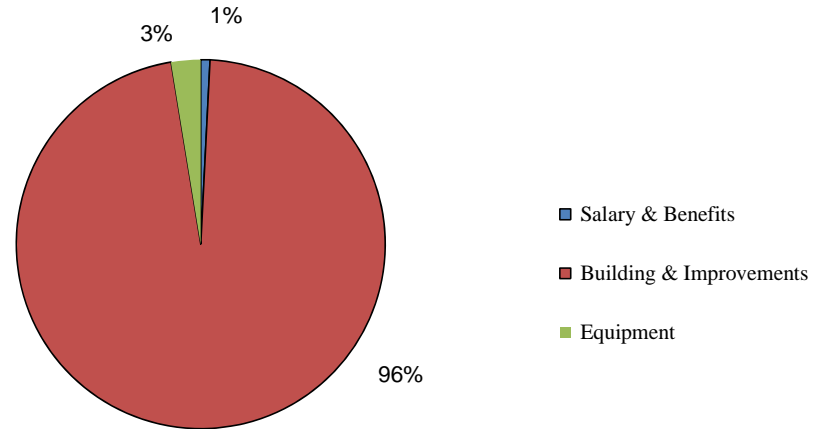
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



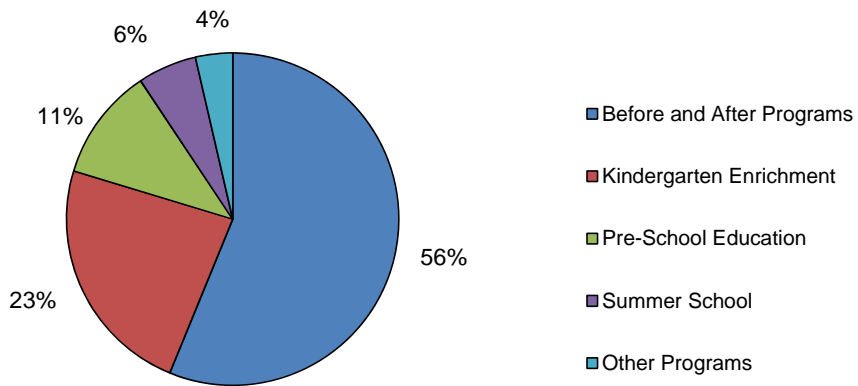
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 9,061	\$ 9,061	\$ 9,061	100.0%	\$ 978	\$ 7,880	87.0%	\$ 7,373	81.9%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	514	3,297	82.7%	3,256	83.6%
Pre-School Education	1,663	1,663	1,663	100.0%	107	1,539	92.5%	1,308	78.1%
Summer School	1,140	1,140	1,140	100.0%	57	807	70.8%	896	79.0%
Other Programs	691	691	691	100.0%	47	505	73.0%	509	69.1%
Total Revenue	16,538	16,538	16,538	100.0%	1,704	14,027	84.8%	13,342	81.1%
EXPENDITURES									
Before and After Programs	8,524	8,524	8,524	100.0%	701	6,500	76.3%	5,659	76.9%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	342	2,732	78.1%	2,562	75.4%
Pre-School Education	1,412	1,412	1,412	100.0%	179	1,345	95.3%	1,053	60.5%
Summer School	939	939	939	100.0%	23	527	56.2%	539	48.4%
Other Programs	421	421	421	100.0%	1	399	94.8%	467	92.9%
Total Expenditures	14,792	14,792	14,792	100.0%	1,246	11,503	77.8%	10,279	72.8%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		458	2,524		3,063	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,309)	(1,309)	(1,309)	100.0%	-	(1,204)	92.0%	(1,161)	96.7%
Total Other Financing Sources (Uses)	(1,309)	(1,309)	(1,309)	100.0%	-	(1,204)	92.0%	(1,161)	96.7%
Net Change in Fund Balance	437	437	437		458	1,320		1,902	
Fund Balance, Beginning	5,225	5,371	5,371		6,232	5,371		4,013	
Fund Balance, Ending	\$ 5,662	\$ 5,807	\$ 5,807		\$ 6,691	\$ 6,691		\$ 5,915	

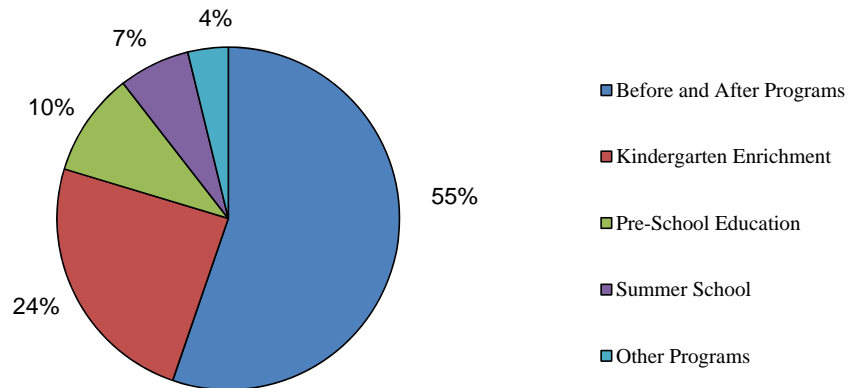
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014**

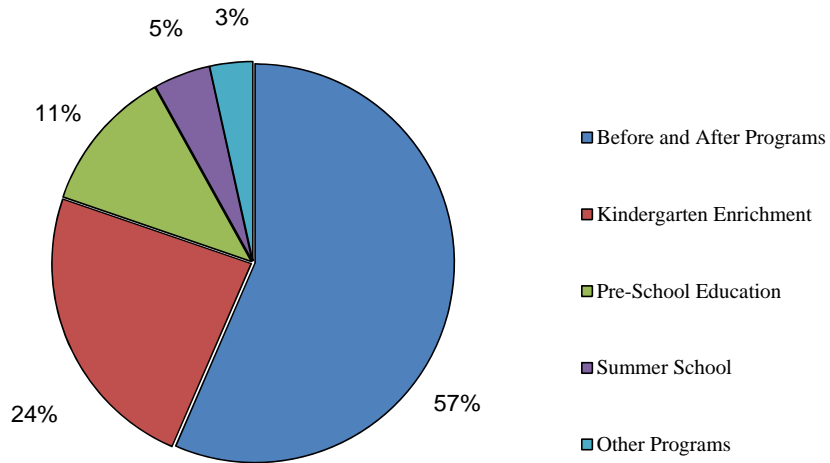
CURRENT YEAR TO DATE REVENUE



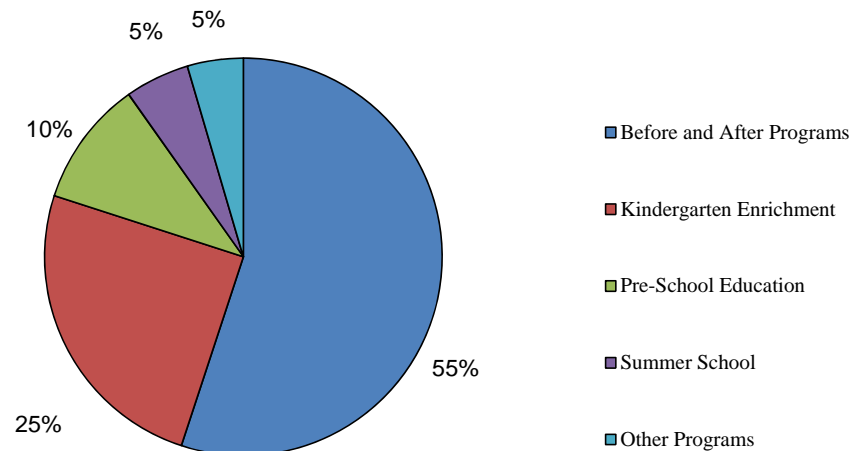
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

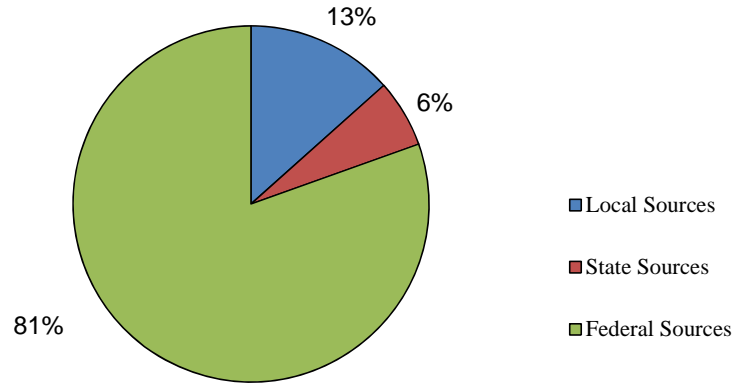


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

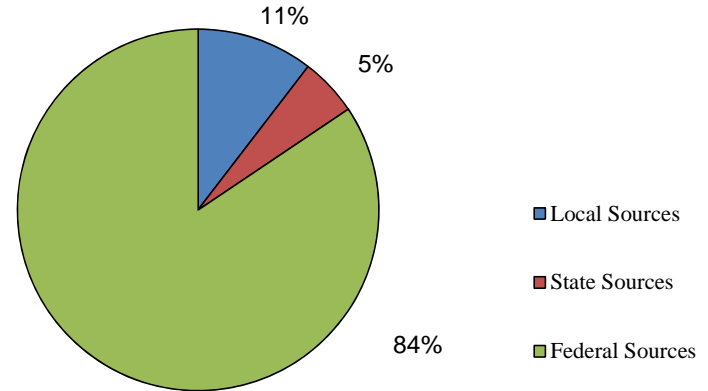
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 223	\$ 2,160	79.7%	\$ 1,598	95.5%
State Sources	955	1,631	1,631	100.0%	245	990	60.7%	792	70.5%
Federal Sources	20,249	20,249	20,249	100.0%	1,483	12,965	64.0%	12,939	65.1%
Total Revenue	23,914	24,589	24,589	100.0%	1,951	16,115	65.5%	15,329	67.6%
EXPENDITURES									
Salaries	12,811	13,227	13,227	100.0%	921	7,415	56.1%	7,842	66.0%
Benefits	3,310	3,369	3,369	100.0%	235	1,897	56.3%	2,021	90.9%
Purchased Services	1,733	1,333	1,333	100.0%	148	1,158	86.9%	770	38.2%
Supplies	2,039	2,839	2,839	100.0%	253	2,731	96.2%	1,585	59.5%
Property	558	758	758	100.0%	62	724	95.5%	971	97.6%
Other Expenditures	3,463	3,063	3,063	100.0%	331	2,191	71.5%	2,141	74.0%
Total Expenditures	23,914	24,589	24,589	100.0%	1,951	16,115	65.5%	15,329	67.6%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014**

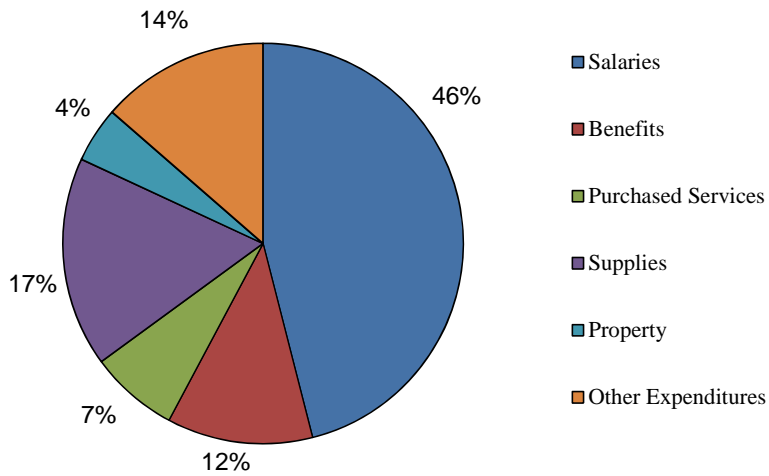
CURRENT YEAR TO DATE REVENUE



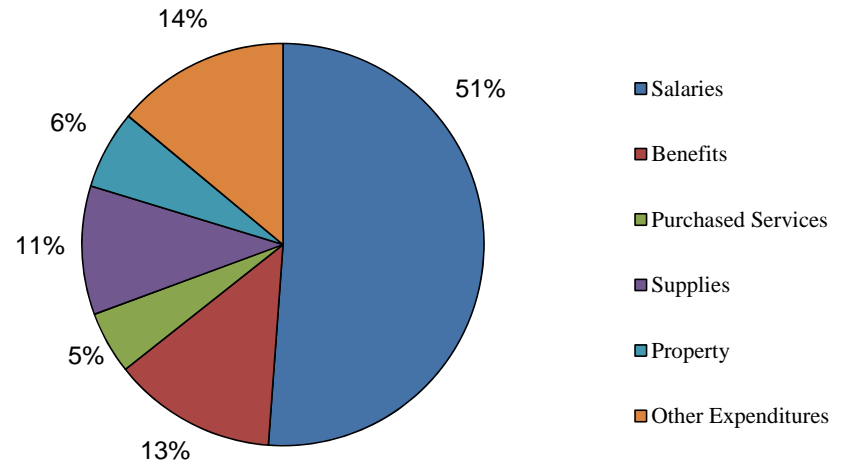
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

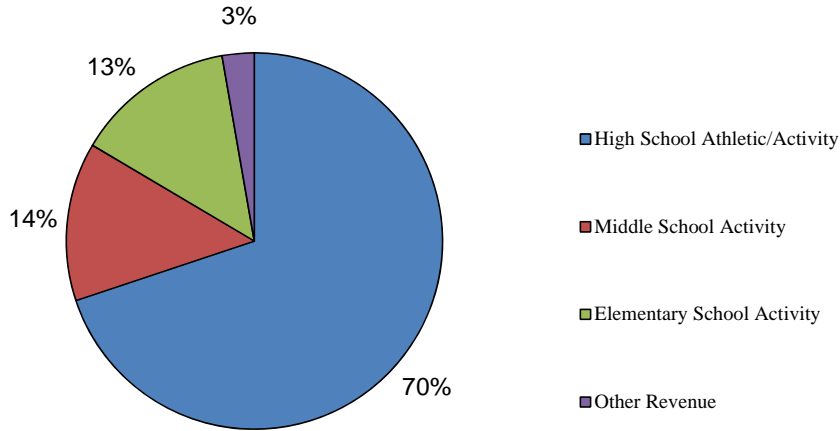


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

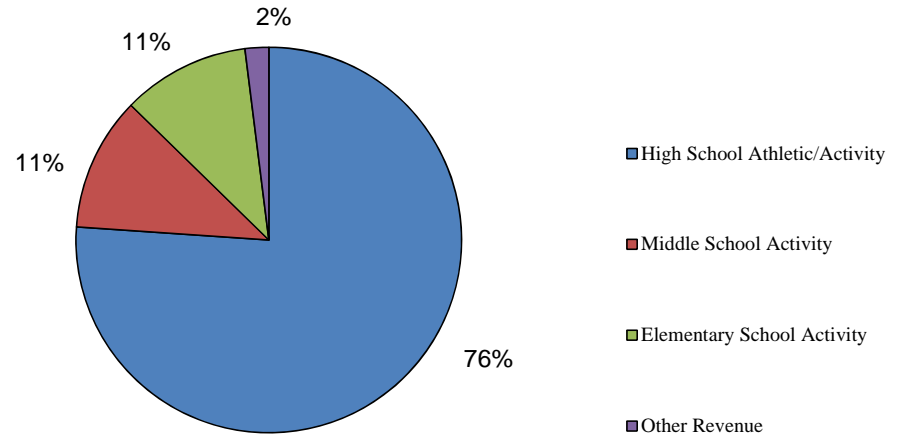
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,663	\$ 9,099	\$ 9,099	100.0%	\$ 625	\$ 7,067	77.7%	\$ 8,283	100.0%
Middle School Activity	1,292	1,530	1,530	100.0%	134	1,378	90.0%	1,222	100.0%
Elementary School Activity	1,897	2,010	2,010	100.0%	182	1,389	69.1%	1,163	57.4%
Other Revenue	227	286	286	100.0%	21	280	97.9%	217	84.0%
Total Revenue	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	<u>100.0%</u>	<u>961</u>	<u>10,114</u>	<u>78.2%</u>	<u>10,885</u>	<u>92.3%</u>
EXPENDITURES									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	617	6,286	68.9%	7,340	90.3%
Middle School Activity	1,292	1,530	1,530	100.0%	122	1,240	81.0%	1,099	93.4%
Elementary School Activity	1,897	2,010	2,010	100.0%	192	1,225	60.9%	1,022	50.4%
Other Expenditures	227	256	256	100.0%	8	197	76.8%	183	70.7%
Total Expenditures	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	<u>100.0%</u>	<u>938</u>	<u>8,948</u>	<u>69.2%</u>	<u>9,644</u>	<u>83.2%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>23</u>	<u>1,167</u>		<u>1,241</u>	
Fund Balance, Beginning	<u>5,001</u>	<u>5,145</u>	<u>5,145</u>		<u>6,288</u>	<u>5,145</u>		<u>5,001</u>	
Fund Balance, Ending	<u>\$ 5,001</u>	<u>\$ 5,145</u>	<u>\$ 5,145</u>		<u>\$ 6,311</u>	<u>\$ 6,311</u>		<u>\$ 6,242</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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014**

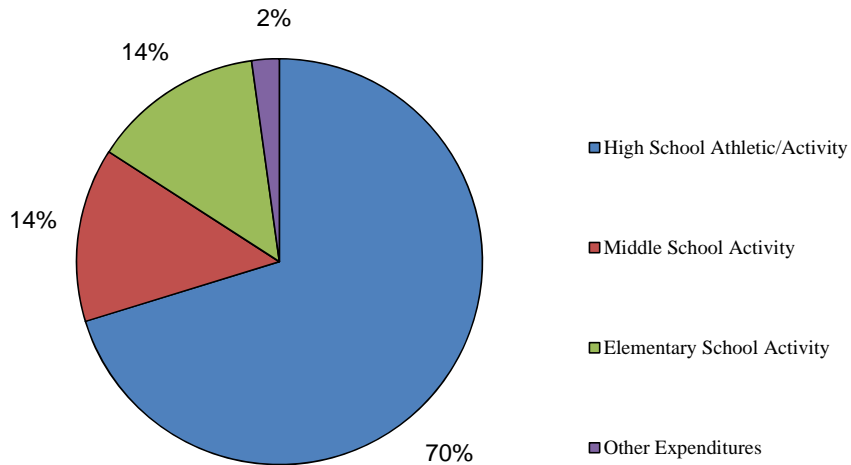
CURRENT YEAR TO DATE REVENUE



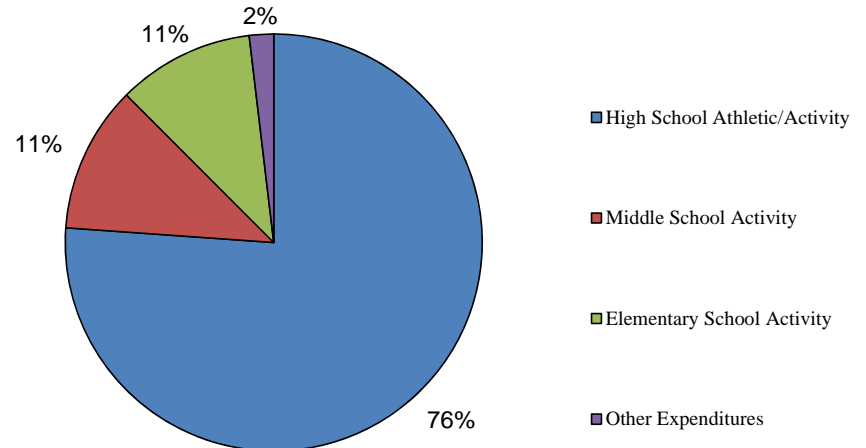
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



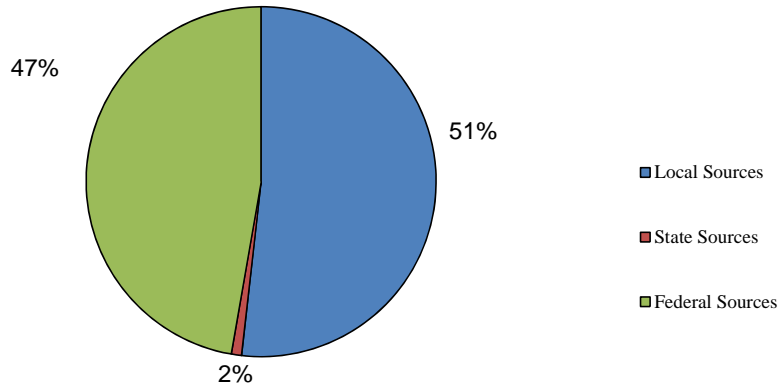
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

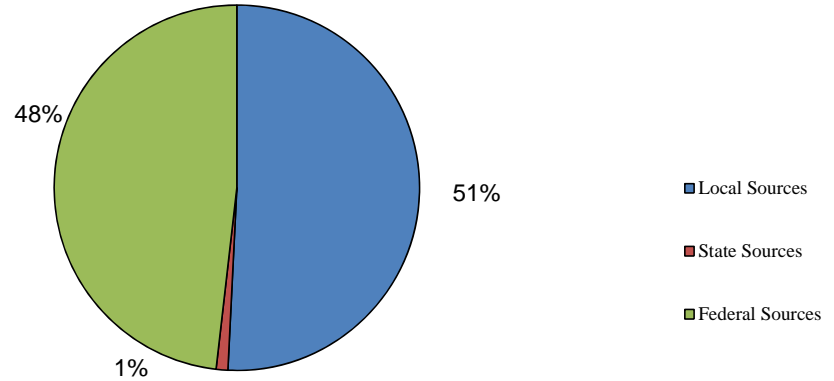
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,350	\$ 8,274	\$ 8,274	100.0%	\$ 913	\$ 7,624	92.1%	\$ 7,005	84.1%
Investment Income	3	6	6	100.0%	1	5	87.6%	3	52.3%
Catering Income	171	170	170	100.0%	9	146	85.8%	125	100.0%
Miscellaneous Income	45	44	44	100.0%	2	12	26.4%	32	100.0%
Total Local Revenue	8,569	8,493	8,493	100.0%	926	7,786	91.7%	7,165	81.2%
State Sources									
Start Smart Nutrition Program	43	112	112	100.0%	12	102	91.1%	62	87.5%
State Match - Child Nutrition	140	144	144	100.0%	-	144	100.0%	145	99.6%
Total State Revenue	183	256	256	100.0%	12	246	96.1%	207	95.6%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	760	6,162	92.1%	5,948	89.5%
USDA Commodities	978	978	978	100.0%	80	942	96.3%	849	82.3%
Total Federal Revenue	7,672	7,672	7,672	100.0%	839	7,104	92.6%	6,796	88.5%
Total Revenue	16,424	16,422	16,422	100.0%	1,777	15,136	92.2%	14,168	84.8%
EXPENDITURES									
Salaries	5,698	5,698	5,698	100.0%	473	4,183	73.4%	4,335	77.9%
Benefits	1,810	1,810	1,810	100.0%	132	1,186	65.5%	1,257	75.0%
Other Purchased Services	165	315	315	100.0%	48	309	98.2%	596	93.8%
Consumables	7,159	7,009	7,009	100.0%	685	6,385	91.1%	5,735	79.8%
Expendable Equipment	730	730	730	100.0%	91	295	40.4%	474	41.8%
Other Expenses	285	285	285	100.0%	14	261	91.6%	277	75.2%
Indirect Costs	574	574	574	100.0%	48	478	83.3%	-	0.0%
Total Expenditures	16,422	16,422	16,422	100.0%	1,491	13,098	79.8%	12,673	75.8%
Excess of Revenue Over (Under) Expenditures	2	-	-		286	2,039		1,495	
Fund Balance, Beginning	6,671	5,056	5,056		6,809	5,056		3,428	
Fund Balance, Ending	\$ 6,673	\$ 5,056	\$ 5,056		\$ 7,095	\$ 7,095		\$ 4,923	

**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, 2015
 With Comparative Amounts For The Ten Months Ended April 30, 2014**

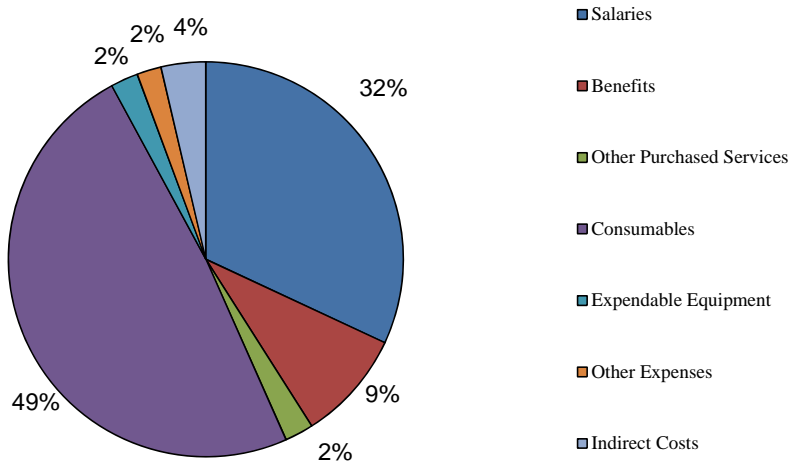
CURRENT YEAR TO DATE REVENUE



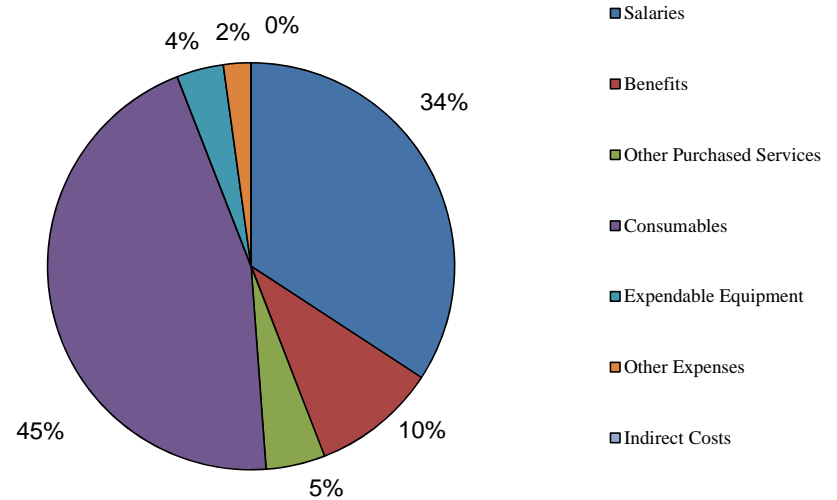
PRIOR YEAR TO DATE REVENUE



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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 37,346,118	\$ 24,143,983
Accrued Interest	4,242	12,077
Property Taxes Receivable - Net	116,398,907	119,021,325
Receivables	29,036	45,045
Inventory	1,604,528	1,660,487
Prepaid Expenditures	24,738	48,541
Total Assets	\$ 155,407,569	\$ 144,931,458
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,923,842	\$ 1,253,468
Encumbrances Payable	6,971,426	5,337,147
Accrued Payroll	3,903,777	3,390,594
Other Liabilities	7,577	131,468
Earned/Unpaid Liability	39,863,944	38,421,156
Insurance Premium Reserve	550,494	639,433
Total Liabilities	53,221,060	49,173,266
 Fund Balance		
Nonspendable For Inventory and Others	1,629,266	1,709,028
Restricted for Emergency Reserve	14,222,000	13,472,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	85,674,174	78,688,498
Total Fund Balance	102,186,509	95,758,192
Total Liabilities and Fund Balance	\$ 155,407,569	\$ 144,931,458

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 199,287,187	\$ 194,881,775	\$ 194,881,775	100.00%	\$ -	\$ 194,881,775	100.0%	\$ 198,276,028	100.0%
Specific Ownership Taxes	16,452,900	17,781,300	17,781,300	100.00%	1,711,854	14,359,484	80.8%	13,220,165	81.2%
Tuition	92,459	92,459	92,459	100.00%	-	53,394	57.7%	90,782	48.3%
Catchment Income MW Foote	403,800	359,400	359,400	100.00%	-	-	0.0%	-	0.0%
Interest Income	235,700	246,500	246,500	100.00%	-	4,333	1.8%	105,036	47.4%
Activity/Athletic Fees	799,700	813,400	813,400	100.00%	10,260	531,430	65.3%	522,137	66.0%
Rentals	850,300	890,300	890,300	100.00%	96,556	678,010	76.2%	725,044	86.1%
Program Billings	207,300	142,900	142,900	100.00%	12,915	119,727	83.8%	128,547	62.6%
Indirect Cost Revenue	543,300	670,100	670,100	100.00%	-	406,732	60.7%	393,349	73.1%
Other Local Revenue	734,725	434,502	434,502	100.00%	4,089	344,653	79.3%	422,076	87.2%
Total Local Sources	219,607,371	216,312,636	216,312,636	100.00%	1,835,674	211,379,538	97.7%	213,883,164	98.0%
STATE SOURCES									
State Equalization Aid	233,750,753	232,112,639	232,112,639	100.00%	19,408,183	194,449,241	83.8%	174,353,533	82.3%
Vocational Education	1,842,000	1,944,188	1,944,188	100.00%	-	1,458,141	75.0%	868,520	48.1%
Special Education	10,704,100	10,691,756	10,691,756	100.00%	-	9,622,580	90.0%	10,733,620	100.0%
English Language Acquisition Act	1,603,550	2,269,255	2,269,255	100.00%	-	2,269,255	100.0%	365,611	87.0%
Gifted & Talented Education	504,700	571,682	571,682	100.00%	-	500,155	87.5%	485,972	98.3%
Transportation Reimbursement	4,357,000	4,354,385	4,354,385	100.00%	-	4,354,385	100.0%	4,303,879	100.0%
Total State Sources	252,762,103	251,943,905	251,943,905	100.00%	19,408,183	212,653,757	84.4%	191,111,135	83.2%
FEDERAL SOURCES									
Federal Government	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Federal Sources	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Total Revenue	\$ 473,822,848	\$ 469,714,633	\$ 469,714,633	100.00%	\$ 21,243,857	\$ 424,762,145	90.4%	\$ 405,723,935	90.2%

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 115,586,911	\$ 115,184,063	\$ 9,304,289	\$ 92,095,372	80.0%	\$ 418,214	80.3%	\$ 89,905,366	79.0%
Middle School Education	53,658,763	53,428,024	4,189,175	41,342,192	77.4%	130,008	77.6%	39,672,068	75.9%
High School Education:									
General High School	5,401,045	5,533,222	286,257	2,964,667	53.6%	215,668	57.5%	2,585,793	54.3%
Art	2,312,291	2,191,195	196,795	1,798,361	82.1%	15,313	82.8%	1,753,107	84.4%
Business	2,053,749	2,007,952	169,659	1,640,520	81.7%	25,646	83.0%	1,607,273	78.0%
Distributive/Marketing Education	777,864	777,044	56,633	599,929	77.2%	1,701	77.4%	652,100	78.7%
English Language Arts	12,781,023	12,764,271	1,093,210	10,545,296	82.6%	14,187	82.7%	9,919,601	82.1%
Foreign Languages	7,315,686	7,308,671	611,991	5,999,713	82.1%	7,335	82.2%	5,648,685	84.0%
Physical Curriculum	5,228,920	5,219,288	423,010	4,195,032	80.4%	8,103	80.5%	4,044,356	83.5%
Family and Consumer Education	957,728	992,792	75,564	665,808	67.1%	34,097	70.5%	690,803	85.0%
Industrial Arts/Technology	1,314,372	1,316,062	112,414	1,105,180	84.0%	6,961	84.5%	1,054,637	87.7%
Mathematics	11,335,577	11,303,396	930,866	9,207,228	81.5%	8,944	81.5%	8,601,270	94.3%
Music	1,815,343	1,814,984	150,323	1,476,791	81.4%	5,008	81.6%	1,412,915	81.8%
Natural Science	11,359,491	11,351,899	947,413	9,195,180	81.0%	20,025	81.2%	8,744,348	81.8%
Office Occupations	496,792	496,362	40,072	396,388	79.9%	10,651	82.0%	378,719	81.1%
Social Sciences	10,754,379	10,744,343	914,551	8,827,389	82.2%	6,801	82.2%	8,409,526	82.7%
Technical Ed./Computer Tech.	2,487,586	2,605,330	231,034	2,164,343	83.1%	116,160	87.5%	2,060,247	84.0%
Total General High School	<u>76,391,846</u>	<u>76,426,811</u>	<u>6,239,792</u>	<u>60,781,825</u>	79.5%	<u>496,600</u>	80.2%	<u>57,563,380</u>	82.2%
Special Education	50,661,232	50,799,019	4,600,901	42,235,543	83.1%	204,428	83.5%	38,911,613	82.7%
Other General Education	24,339,391	24,124,040	2,019,858	19,289,821	80.0%	253,736	81.0%	18,394,020	81.6%
Support - Students	29,112,018	29,154,901	2,314,588	22,921,423	78.6%	35,978	78.7%	21,551,081	81.4%
Support - Instructional Staff	12,712,711	17,435,838	1,166,024	11,057,751	63.4%	2,044,654	75.1%	9,712,191	78.7%
Support - General Administration	4,505,630	4,802,522	380,614	4,070,235	84.8%	86,073	86.5%	3,827,526	91.4%
Support - School Administration	24,552,980	24,692,847	1,953,049	20,162,075	81.7%	58,675	81.9%	18,766,030	82.8%
Support - Business	3,526,532	3,539,568	269,845	3,008,136	85.0%	54,645	86.5%	2,906,073	81.7%
Operation & Maintenance	36,778,186	37,112,158	2,874,651	28,772,915	77.5%	1,402,842	81.3%	29,510,111	84.7%
Student Transportation	20,143,028	19,902,383	1,714,531	16,283,332	81.8%	1,681,307	90.3%	17,063,850	90.0%
Support - Central	16,257,048	15,323,003	1,642,472	12,678,566	82.7%	95,948	83.4%	13,176,983	84.2%
Community Services	402,322	402,322	32,615	270,263	67.2%	7,453	69.0%	307,672	85.2%
Facilities Acquisition & Construction	213,650	213,650	18,054	175,053	81.9%	865	82.3%	169,885	76.6%
County Treasurer Fees	517,500	517,500	5,323	196,228	37.9%	-	38.2%	198,493	36.8%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 38,725,781</u>	<u>\$ 375,340,730</u>	79.2%	<u>\$ 6,971,426</u>	80.6%	<u>\$ 361,636,342</u>	81.2%

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 86,484,089	\$ 87,031,180	\$ 7,231,319	\$ 70,748,511	81.3%	\$ -	81.3%	\$ 67,902,826	79.6%
Employee Benefits	24,915,491	24,983,881	2,018,383	19,598,681	78.4%	-	78.4%	18,782,852	79.5%
Purchased Services	81,263	200,248	15,311	187,958	93.9%	10,145	98.9%	184,100	94.8%
Supplies	4,040,477	2,709,148	13,048	1,362,086	50.3%	347,619	63.1%	2,832,468	63.4%
Property	19,711	180,516	16,676	119,685	66.3%	60,334	99.7%	119,967	81.7%
Other Objects	45,880	79,090	9,552	78,451	99.2%	116	99.3%	83,153	74.8%
	<u>115,586,911</u>	<u>115,184,063</u>	<u>9,304,289</u>	<u>92,095,372</u>	<u>80.0%</u>	<u>418,214</u>	<u>80.3%</u>	<u>89,905,366</u>	<u>79.0%</u>
Middle School Education									
Salaries	40,822,433	40,555,874	3,192,881	31,723,969	78.2%	-	78.2%	30,176,951	75.8%
Employee Benefits	11,696,815	11,672,561	897,253	8,762,823	75.1%	-	75.1%	8,344,283	74.9%
Purchased Services	82,758	102,984	7,005	97,616	94.8%	3,582	98.3%	96,305	87.2%
Supplies	927,434	941,637	85,475	661,177	70.2%	84,622	79.2%	942,741	86.7%
Property	94,992	120,837	5,061	63,581	52.6%	41,804	87.2%	87,441	93.5%
Other Objects	34,331	34,131	1,500	33,026	96.8%	-	96.8%	24,347	62.6%
	<u>53,658,763</u>	<u>53,428,024</u>	<u>4,189,175</u>	<u>41,342,192</u>	<u>77.4%</u>	<u>130,008</u>	<u>77.6%</u>	<u>39,672,068</u>	<u>75.9%</u>
High School Education									
Salaries	57,935,190	57,650,526	4,702,443	46,401,490	80.5%	-	80.5%	43,736,474	82.6%
Employee Benefits	16,150,972	16,121,951	1,293,379	12,565,782	77.9%	-	77.9%	11,922,166	81.0%
Purchased Services	403,708	387,878	46,814	357,958	92.3%	25,615	98.9%	410,276	88.5%
Supplies	1,596,623	1,687,225	184,840	1,109,342	65.7%	337,790	85.8%	1,176,303	75.9%
Property	211,677	463,765	5,671	241,363	52.0%	133,195	80.8%	229,632	88.2%
Other Objects	93,676	115,466	6,645	105,890	91.7%	-	91.7%	88,529	92.0%
	<u>76,391,846</u>	<u>76,426,811</u>	<u>6,239,792</u>	<u>60,781,825</u>	<u>79.5%</u>	<u>496,600</u>	<u>80.2%</u>	<u>57,563,380</u>	<u>82.2%</u>
Special Education									
Salaries	37,959,212	38,065,805	3,509,469	32,194,758	84.6%	-	84.6%	29,383,705	83.3%
Employee Benefits	10,145,223	10,174,213	891,386	8,163,364	80.2%	-	80.2%	7,427,546	79.8%
Purchased Services	2,160,306	2,160,466	165,214	1,607,186	74.4%	188,710	83.1%	1,836,071	88.1%
Supplies	303,401	290,475	24,691	173,715	59.8%	14,317	64.7%	173,497	68.4%
Property	15,250	20,250	3,537	15,486	76.5%	1,401	83.4%	9,904	26.2%
Other Objects	77,840	87,810	6,604	81,034	92.3%	-	92.3%	80,890	85.7%
	<u>\$ 50,661,232</u>	<u>\$ 50,799,019</u>	<u>\$ 4,600,901</u>	<u>\$ 42,235,543</u>	<u>83.1%</u>	<u>\$ 204,428</u>	<u>83.5%</u>	<u>\$ 38,911,613</u>	<u>82.7%</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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 16,781,407	\$ 16,617,653	\$ 1,480,404	\$ 13,629,608	82.0%	\$ -	82.0%	\$ 12,810,219	80.6%	
Employee Benefits	4,365,141	4,319,663	366,891	3,414,581	79.0%	-	79.0%	3,133,993	77.4%	
Purchased Services	1,147,257	1,162,184	28,021	900,282	77.5%	109,716	86.9%	946,407	98.6%	
Supplies	1,342,250	1,401,151	85,767	847,756	60.5%	129,688	69.8%	1,063,595	95.8%	
Property	183,070	103,408	3,692	56,825	55.0%	14,312	68.8%	84,213	97.6%	
Other Objects	520,266	519,981	55,083	440,769	84.8%	20	84.8%	355,593	69.9%	
	<u>24,339,391</u>	<u>24,124,040</u>	<u>2,019,858</u>	<u>19,289,821</u>	<u>80.0%</u>	<u>253,736</u>	<u>81.0%</u>	<u>18,394,020</u>	<u>81.6%</u>	
Support Services - Students										
Salaries	22,227,433	22,253,512	1,814,330	17,992,289	80.9%	-	80.9%	16,753,905	84.4%	
Employee Benefits	6,472,998	6,481,150	473,990	4,670,413	72.1%	-	72.1%	4,342,053	73.7%	
Purchased Services	192,632	192,732	9,985	103,306	53.6%	19,849	63.9%	291,202	58.8%	
Supplies	187,315	187,798	12,667	122,221	65.1%	15,360	73.3%	144,586	80.6%	
Property	10,100	13,169	-	9,952	75.6%	769	81.4%	4,239	13.7%	
Other Objects	21,540	26,540	3,616	23,242	87.6%	-	87.6%	15,096	57.9%	
	<u>29,112,018</u>	<u>29,154,901</u>	<u>2,314,588</u>	<u>22,921,423</u>	<u>78.6%</u>	<u>35,978</u>	<u>78.7%</u>	<u>21,551,081</u>	<u>81.4%</u>	
Support Services - Instructional Staff										
Salaries	8,903,380	11,042,542	808,511	7,863,277	71.2%	-	71.2%	6,916,706	80.0%	
Employee Benefits	2,565,842	3,058,111	209,841	2,110,376	69.0%	-	69.0%	1,877,105	78.1%	
Purchased Services	592,352	606,840	67,015	585,399	96.5%	11,393	98.3%	433,765	75.6%	
Supplies	509,722	2,585,192	67,347	419,928	16.2%	2,021,440	94.4%	429,442	75.6%	
Property	85,893	85,893	11,682	38,400	44.7%	10,571	57.0%	40,690	38.8%	
Other Objects	55,522	57,260	1,628	40,371	70.5%	1,250	72.7%	14,483	25.9%	
	<u>12,712,711</u>	<u>17,435,838</u>	<u>1,166,024</u>	<u>11,057,751</u>	<u>63.4%</u>	<u>2,044,654</u>	<u>75.1%</u>	<u>9,712,191</u>	<u>78.7%</u>	
Support Services - General Administration										
Salaries	2,823,610	2,817,002	243,932	2,603,234	92.4%	-	92.4%	2,385,115	93.5%	
Employee Benefits	819,192	867,553	66,013	765,318	88.2%	-	88.2%	675,310	94.9%	
Purchased Services	631,341	865,447	62,004	550,697	63.6%	82,604	73.2%	579,807	83.1%	
Supplies	122,597	143,630	6,826	79,607	55.4%	3,433	57.8%	112,974	94.5%	
Property	13,000	13,000	-	6,148	47.3%	-	47.3%	15,418	99.6%	
Other Objects	95,890	95,890	1,839	65,231	68.0%	36	68.1%	58,902	65.4%	
	<u>\$ 4,505,630</u>	<u>\$ 4,802,522</u>	<u>\$ 380,614</u>	<u>\$ 4,070,235</u>	<u>84.8%</u>	<u>\$ 86,073</u>	<u>86.5%</u>	<u>\$ 3,827,526</u>	<u>91.4%</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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 17,942,175	\$ 17,939,557	\$ 1,493,731	\$ 15,085,813	84.1%	\$ -	84.1%	\$ 14,032,155	84.5%
Employee Benefits	5,867,697	5,867,252	420,573	4,573,416	77.9%	-	77.9%	4,320,511	79.7%
Purchased Services	320,129	319,369	15,432	232,666	72.9%	856	73.1%	224,903	82.0%
Supplies	368,377	460,507	8,996	181,260	39.4%	53,127	50.9%	132,165	44.5%
Property	17,194	68,754	10,616	52,574	76.5%	4,682	83.3%	23,061	98.6%
Other Objects	37,408	37,408	3,701	36,346	97.2%	10	97.2%	33,235	80.8%
	<u>24,552,980</u>	<u>24,692,847</u>	<u>1,953,049</u>	<u>20,162,075</u>	<u>81.7%</u>	<u>58,675</u>	<u>81.9%</u>	<u>18,766,030</u>	<u>82.8%</u>
Support Services – Business									
Salaries	2,605,831	2,605,831	220,412	2,220,877	85.2%	-	85.2%	2,131,747	81.3%
Employee Benefits	810,669	810,669	63,140	632,069	78.0%	341	78.0%	620,071	78.2%
Purchased Services (1)	373,984	380,867	14,388	329,819	86.6%	30,979	94.7%	359,501	92.9%
Supplies (1)	347,017	333,031	15,130	184,189	55.3%	22,240	62.0%	183,245	51.7%
Property (1)	6,000	26,000	-	18,954	72.9%	1,085	77.1%	16,289	77.6%
Other Objects	23,000	23,139	1,148	11,191	48.4%	-	48.4%	10,669	50.6%
Contra Acct - Publications (1)	(639,969)	(639,969)	(44,373)	(388,963)	60.8%	-	60.8%	(415,449)	64.9%
	<u>3,526,532</u>	<u>3,539,568</u>	<u>269,845</u>	<u>3,008,136</u>	<u>85.0%</u>	<u>54,645</u>	<u>86.5%</u>	<u>2,906,073</u>	<u>81.7%</u>
Operation and Maintenance of Plant Services									
Salaries	9,614,574	9,665,657	794,952	8,132,407	84.1%	-	84.1%	7,383,778	83.2%
Employee Benefits	3,319,947	3,328,864	254,276	2,554,130	76.7%	10,266	77.0%	2,422,538	78.3%
Purchased Services	13,400,363	13,692,401	852,156	9,741,917	71.1%	1,187,897	79.8%	11,602,157	88.7%
Supplies	10,429,606	10,415,289	972,651	8,337,189	80.0%	203,693	82.0%	8,364,615	79.3%
Property	3,791	4,791	317	3,210	67.0%	986	87.6%	317	9.1%
Other Objects	9,905	5,156	299	4,062	78.8%	-	78.8%	4,830	52.0%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(268,124)	36.0%
	<u>36,778,186</u>	<u>37,112,158</u>	<u>2,874,651</u>	<u>28,772,915</u>	<u>77.5%</u>	<u>1,402,842</u>	<u>81.3%</u>	<u>29,510,111</u>	<u>84.7%</u>
Student Transportation Services									
Salaries	12,385,882	12,385,882	1,124,675	10,354,287	83.6%	-	83.6%	9,962,014	85.1%
Employee Benefits	4,062,960	4,062,960	311,032	2,998,952	73.8%	21,747	74.3%	3,009,007	80.3%
Purchased Services (3)	1,583,260	1,592,615	137,135	1,062,471	66.7%	282,582	84.5%	1,298,017	92.2%
Supplies (3)	3,208,827	2,958,827	196,704	2,332,112	78.8%	1,367,819	125.0%	3,196,096	105.1%
Property	43,500	43,500	20,241	70,697	162.5%	8,370	181.8%	29,264	67.3%
Other Objects	28,400	28,400	988	15,360	54.1%	789	56.9%	11,883	35.2%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(76,244)	(550,547)	47.1%	-	47.1%	(442,431)	43.4%
	<u>\$ 20,143,028</u>	<u>\$ 19,902,383</u>	<u>\$ 1,714,531</u>	<u>\$ 16,283,332</u>	<u>81.8%</u>	<u>\$ 1,681,307</u>	<u>90.3%</u>	<u>\$ 17,063,850</u>	<u>90.0%</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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 7,813,486	\$ 7,196,991	\$ 558,668	\$ 5,804,026	80.6%	\$ -	80.6%	\$ 5,848,285	79.5%
Employee Benefits	2,411,301	2,231,428	147,728	1,767,717	79.2%	15,462	79.9%	2,300,690	82.0%
Purchased Services	5,605,770	5,369,451	917,249	4,793,537	89.3%	39,281	90.0%	4,680,092	92.5%
Supplies	367,504	463,876	12,879	277,521	59.8%	36,279	67.6%	274,936	78.6%
Property	17,900	20,170	2,069	9,221	45.7%	4,851	69.8%	47,262	87.6%
Other Objects	41,087	41,087	3,879	26,544	64.6%	75	64.8%	25,718	57.5%
	<u>16,257,048</u>	<u>15,323,003</u>	<u>1,642,472</u>	<u>12,678,566</u>	82.7%	<u>95,948</u>	83.4%	<u>13,176,983</u>	84.2%
Community Services									
Salaries	243,810	243,810	23,328	191,714	78.6%	-	78.6%	216,069	92.0%
Employee Benefits	56,936	56,936	5,007	41,319	72.6%	-	72.6%	44,782	90.8%
Purchased Services	88,879	88,879	3,219	32,215	36.2%	7,441	44.6%	45,679	73.0%
Supplies	10,227	5,227	122	266	5.1%	12	5.3%	1,004	9.3%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	6,515	939	4,749	72.9%	-	72.9%	138	8.8%
	<u>402,322</u>	<u>402,322</u>	<u>32,615</u>	<u>270,263</u>	67.2%	<u>7,453</u>	69.0%	<u>307,672</u>	85.2%
Facilities Acquisition and Construction Services									
Salaries	158,667	158,667	13,350	134,467	84.7%	-	84.7%	132,022	76.4%
Employee Benefits	46,941	46,941	3,413	36,752	78.3%	-	78.3%	35,761	87.9%
Purchased Services	100	100	-	14	14.0%	-	14.0%	295	98.3%
Supplies	6,863	6,863	1,074	3,500	51.0%	865	63.6%	1,704	24.7%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	217	320	29.7%	-	29.7%	103	9.5%
	<u>213,650</u>	<u>213,650</u>	<u>18,054</u>	<u>175,053</u>	81.9%	<u>865</u>	82.3%	<u>169,885</u>	76.6%
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>5,323</u>	<u>196,228</u>	37.9%	<u>-</u>	37.9%	<u>198,493</u>	38.4%
Operating Reserve	<u>1,382,000</u>	<u>1,000,099</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 38,725,781</u>	<u>\$ 375,340,730</u>	79.2%	<u>\$ 6,971,426</u>	80.6%	<u>\$ 361,636,342</u>	81.2%

- (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. No longer valid beginning with FY15.
(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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 1,299,734	\$ 1,082,875
Capital Lease Receivable	4,167,597	-
Total Assets	\$ 5,467,331	\$ 1,082,875
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 11,491	\$ -
Encumbrances Payable	4,929,178	470,815
Total Liabilities	4,940,669	470,815
 Fund Balance		
Restricted for Emergency Reserve	443,000	478,000
Unassigned Fund Balance	83,662	134,060
Total Fund Balance	526,662	612,060
Total Liabilities and Fund Balance	\$ 5,467,331	\$ 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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 4,868,000	\$ 6,146,662	\$ 357,134	\$ 4,096,260	66.6%	\$ 761,581	79.0%	\$ 4,570,549	89.6%
Debt Service Principal	2,959,946	2,661,624	-	2,661,624	100.0%	-	100.0%	1,217,902	100.0%
Debt Service Interest	114,754	96,605	-	96,605	100.0%	-	100.0%	51,900	100.0%
Leased Equipment	-	5,862,409	-	1,694,812	28.9%	4,167,597	100.0%	9,561,099	100.0%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 14,767,300</u>	<u>\$ 357,134</u>	<u>\$ 8,549,301</u>	57.9%	<u>\$ 4,929,178</u>	91.3%	<u>\$ 15,401,450</u>	96.7%

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**

April 30, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 30,581,068	\$ 26,306,346
Property Taxes Receivable - Net	29,749,810	30,016,523
Total Assets	\$ 60,330,878	\$ 56,322,869
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	60,330,878	56,322,869
Total Fund Balance	60,330,878	56,322,869
Total Liabilities and Fund Balance	\$ 60,330,878	\$ 56,322,869

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 29,890,000	\$ 29,890,000	\$ -	\$ 29,890,000	100.0%	\$ -	100.0%	\$ 28,410,000	100.0%
Debt Service Interest	20,632,243	20,632,243	-	10,066,429	48.8%	-	48.8%	11,464,079	51.6%
Other Professional Services	-	234,280	-	231,468	98.8%	-	98.8%	182,890	96.4%
Fiscal Agent Fees	10,000	6,000	-	-	0.0%	-	0.0%	1,045	20.9%
Refunded Bond Escrow	-	44,431,763	-	44,431,763	100.0%	-	100.0%	35,345,000	100.0%
Total Expenditures	<u>\$ 50,532,243</u>	<u>\$ 95,194,286</u>	<u>\$ -</u>	<u>\$ 84,619,660</u>	88.9%	<u>\$ -</u>	88.9%	<u>\$ 75,403,014</u>	87.5%

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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 40,089,126	\$ 102,633,965
Accrued Interest	77,908	165,346
Total Assets	\$ 40,167,034	\$ 102,799,311
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,382	\$ 52,688
Encumbrances Payable	7,797,244	21,646,997
Total liabilities	7,798,626	21,699,685
FUND BALANCE		
Restricted for Construction	32,368,408	81,099,626
Total Fund Balance	32,368,408	81,099,626
Total Liabilities & Fund Balance	\$ 40,167,034	\$ 102,799,311

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 515,066	\$ 515,066	\$ 29,897	\$ 351,639	68.3%	\$ -	68.3%	\$ 380,195	82.4%
Building & Improvements	49,413,943	45,303,296	1,359,878	28,375,399	62.6%	7,674,542	79.6%	46,369,659	99.8%
Equipment	8,847,491	8,847,491	4,692	488,808	5.5%	26,307	5.8%	1,236,388	32.9%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 54,665,853</u>	<u>\$ 1,394,467</u>	<u>\$ 29,215,846</u>	53.4%	<u>\$ 7,700,849</u>	67.5%	<u>\$ 47,986,242</u>	94.7%

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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 7,209,927	\$ 6,461,506
Accrued Interest	2,766	287
Prepaid Expenses	997	1,140
Total Assets	\$ 7,213,690	\$ 6,462,933
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 4,833	\$ 9,397
Accrued Payroll	143,379	138,656
Deferred Revenue	54,250	95,067
Encumbrances Payable	320,636	304,455
Total Liabilities	523,098	547,575
Fund Balance		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	6,246,592	5,492,358
Total Fund Balance	6,690,592	5,915,358
Total Liabilities and Fund Balance	\$ 7,213,690	\$ 6,462,933

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 4,433,023	\$ 4,433,023	\$ 414,307	\$ 3,638,757	82.1%	\$ -	82.1%	\$ 3,319,890	78.6%	
Benefits	956,599	956,599	92,573	796,668	83.3%	-	83.3%	722,083	80.6%	
Purchased Services	566,391	566,391	42,512	464,497	82.0%	75,279	95.3%	458,369	97.6%	
Supplies	664,669	864,669	89,852	680,856	78.7%	155,047	96.7%	576,142	94.2%	
Property	125,650	175,650	1,576	143,256	81.6%	7,037	85.6%	129,115	59.0%	
Other	1,777,322	1,527,322	64,572	538,228	35.2%	335	35.3%	453,063	48.4%	
Total Before and After Programs	8,523,654	8,523,654	705,392	6,262,262	73.5%	237,698	76.3%	5,658,662	76.9%	
KINDERGARTEN ENRICHMENT										
Salaries	1,942,634	1,942,634	227,439	1,805,096	92.9%	-	92.9%	1,707,033	79.1%	
Benefits	439,778	439,778	53,541	428,684	97.5%	-	97.5%	395,785	80.3%	
Purchased Services	89,065	89,065	1,416	57,579	64.6%	6,162	71.6%	60,005	57.2%	
Supplies	272,665	272,665	23,266	165,070	60.5%	40,377	75.3%	183,238	64.6%	
Property	78,000	78,000	6,806	59,483	76.3%	4,464	82.0%	50,034	69.0%	
Other	675,252	675,252	26,208	165,277	24.5%	-	24.5%	165,889	58.2%	
Total Kindergarten Enrichment	3,497,394	3,497,394	338,676	2,681,189	76.7%	51,003	78.1%	2,561,984	75.4%	
PRE-SCHOOL EDUCATION										
Salaries	1,007,500	1,037,500	138,954	1,032,665	99.5%	-	99.5%	792,551	64.2%	
Benefits	175,984	205,984	28,570	204,638	99.3%	-	99.3%	151,114	66.4%	
Purchased Services	19,695	19,695	2,715	6,521	33.1%	1,700	41.7%	9,351	62.8%	
Supplies	90,627	60,627	440	8,309	13.7%	16,167	40.4%	46,440	33.8%	
Property	13,500	13,500	590	11,636	86.2%	1,453	97.0%	2,436	7.7%	
Other	104,391	74,391	8,260	59,995	80.6%	2,108	83.5%	50,723	54.0%	
Total Pre-School Education	1,411,697	1,411,697	179,529	1,323,764	93.8%	21,428	95.3%	1,052,615	60.5%	

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 553,384	\$ 553,384	\$ 13,539	\$ 290,206	52.4%	\$ -	52.4%	\$ 315,975	48.1%
Benefits	76,440	76,440	2,573	50,496	66.1%	-	66.1%	52,060	43.0%
Purchased Services	183,750	183,750	3,901	139,679	76.0%	3,368	77.8%	129,665	62.9%
Supplies	79,400	79,400	1,152	22,301	28.1%	4,551	33.8%	18,840	27.3%
Property	600	600	-	516	86.0%	-	86.0%	6,427	60.6%
Other	45,236	45,236	705	16,049	35.5%	-	35.5%	15,814	32.5%
Total Summer School	938,810	938,810	21,870	519,247	55.3%	7,919	56.2%	538,781	48.4%
OTHER PROGRAMS									
Salaries	662,084	622,084	69,050	438,934	70.6%	-	70.6%	483,206	52.1%
Benefits	149,315	149,315	15,345	100,017	67.0%	-	67.0%	111,729	52.7%
Purchased Services	19,900	59,900	24,751	199,097	332.4%	-	332.4%	189,207	70.1%
Supplies (1)	70,926	68,926	(22,523)	(178,385)	-258.8%	2,588	-255.1%	(171,507)	-172.2%
Property	500	2,500	-	2,240	89.6%	-	89.6%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(86,370)	(165,655)	34.4%	-	34.4%	(149,047)	14.7%
Total Other Programs	420,645	420,645	253	396,248	94.2%	2,588	94.8%	466,663	92.9%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,245,720	\$ 11,182,710	75.6%	\$ 320,636	77.8%	\$ 10,278,705	72.8%

(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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 412,656	\$ 1,002,379
Receivables	526,683	545,249
Total Assets	\$ 939,339	\$ 1,547,628
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 39,793	\$ 676,055
Encumbrances Payable	899,546	871,573
Total Liabilities	939,339	1,547,628
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 939,339	\$ 1,547,628

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, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

	<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	\$ 12,811,028	\$ 13,227,262	\$ 921,039	\$ 7,414,837	56.1%	\$ -	56.1%	\$ 7,841,954	66.0%
Benefits	3,309,671	3,369,237	234,655	1,897,056	56.3%	-	56.3%	2,021,174	90.9%
Purchased Services	1,732,627	1,332,627	148,384	899,487	67.5%	258,265	86.9%	770,107	38.2%
Supplies	2,038,833	2,838,833	253,417	2,242,288	79.0%	488,239	96.2%	1,584,557	59.5%
Property	557,995	757,995	62,487	579,020	76.4%	144,717	95.5%	970,608	97.6%
Other Expenditures	3,463,346	3,063,346	331,008	2,182,579	71.2%	8,325	71.5%	2,140,656	74.0%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,950,990</u>	<u>\$ 15,215,267</u>	61.9%	<u>\$ 899,546</u>	65.5%	<u>\$ 15,329,056</u>	67.6%

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, 2015

	<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	\$ 18,823	\$ 3,458	\$ 19,247	\$ 87,029	\$ 4,700	\$ 13,289	\$ 146,546	\$ 288,722	\$ 142,176
PTO Grants	537,536	102,946	57,163	491,011	20,295	22,839	1,231,790	1,552,131	320,341
Other Private	85,990	19,452	45,148	163,728	460,536	6,578	781,432	998,060	216,628
Total Local/Private	<u>642,349</u>	<u>125,856</u>	<u>121,558</u>	<u>741,768</u>	<u>485,531</u>	<u>42,706</u>	<u>2,159,768</u>	<u>2,838,913</u>	<u>679,145</u>
STATE									
Read Act	333,428	65,350	40,589	318,613	-	183	758,163	1,507,913	749,750
Other State	134,375	33,673	53,905	9,484	-	-	231,437	246,400	14,963
Total State	<u>467,803</u>	<u>99,023</u>	<u>94,494</u>	<u>328,097</u>	<u>-</u>	<u>183</u>	<u>989,600</u>	<u>1,754,313</u>	<u>764,713</u>
FEDERAL									
TITLE IA - Improving Basic Programs	621,493	146,559	46,713	99,557	33,095	2,135,830	3,083,247	5,781,914	2,698,667
Special Education IDEA	4,348,963	1,205,038	167,117	330,684	40,271	430	6,092,503	9,303,510	3,211,007
Carl Perkins Vocational Education	38,387	6,809	9,855	21,789	19,919	535	97,294	217,417	120,123
Special Education IDEA Preschool	69,568	21,196	-	-	-	-	90,764	172,127	81,363
IDEA Part C	124,710	30,095	2,148	-	-	-	156,953	191,703	34,750
Graduation Pathways	12,511	1,737	-	-	-	-	14,248	36,913	22,665
TITLE III - ELA	147,850	35,459	72,726	-	-	-	256,035	363,310	107,275
TITLE IIA - Teacher Quality	235,598	54,829	64,841	20,380	-	450	376,098	782,390	406,292
School to Work Alliance Program (SWAP)	80,195	21,361	4,483	29	-	20	106,088	179,297	73,209
TITLE ID - Excelsior Youth Center	-	-	152,777	-	-	-	152,777	229,166	76,389
TITLE IIISA - ELA Set Aside	112,444	34,431	67,253	4,871	-	-	218,999	769,046	550,047
Head Start	200,763	42,036	943	4,700	-	63	248,505	255,508	7,003
Medicaid	297,156	69,719	86,777	680,215	204	2,362	1,136,433	1,600,000	463,567
Other Federal	15,047	2,908	7,802	10,198	-	-	35,955	113,773	77,818
Total Federal	<u>6,304,685</u>	<u>1,672,177</u>	<u>683,435</u>	<u>1,172,423</u>	<u>93,489</u>	<u>2,139,690</u>	<u>12,065,899</u>	<u>19,996,074</u>	<u>7,930,175</u>
Total Expenditures	<u>\$ 7,414,837</u>	<u>\$ 1,897,056</u>	<u>\$ 899,487</u>	<u>\$ 2,242,288</u>	<u>\$ 579,020</u>	<u>\$ 2,182,579</u>	<u>\$ 15,215,267</u>	<u>\$ 24,589,300</u>	<u>9,374,033</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, 2015

With Comparative Amounts At April 30, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 6,311,438	\$ 6,242,206
Total Assets	\$ 6,311,438	\$ 6,242,206
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,923,438	5,894,206
Total Fund Balance	6,311,438	6,242,206
Total Liabilities and Fund Balance	\$ 6,311,438	\$ 6,242,206

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**

April 30, 2015

With Comparative Amounts At April 30, 2014

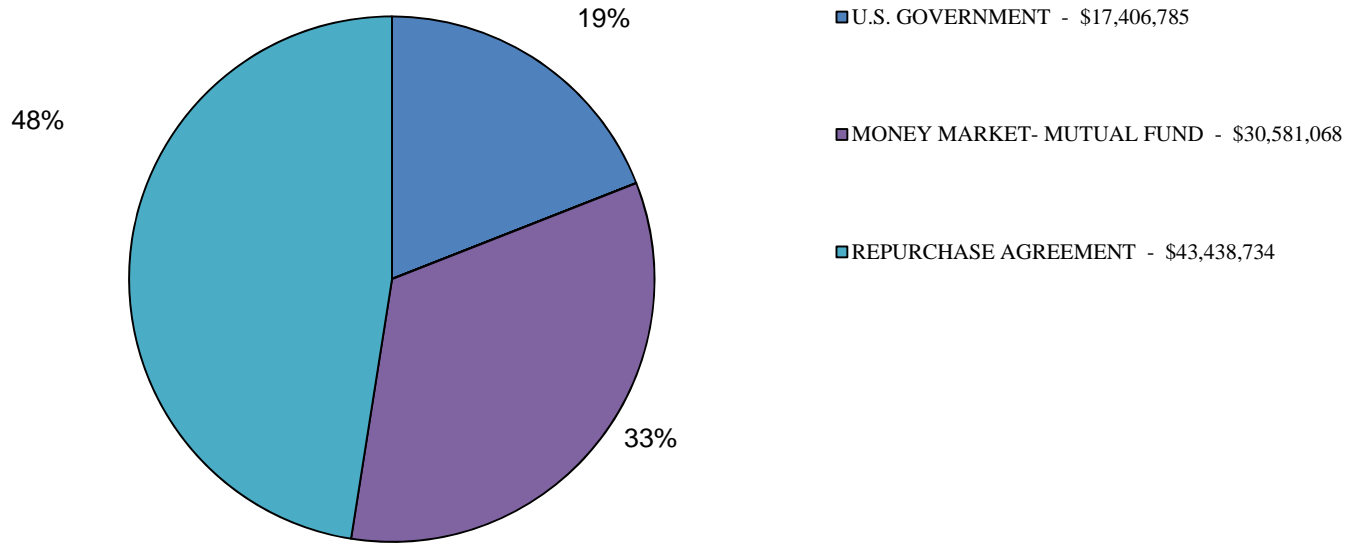
	2015	2014
ASSETS		
Current Assets		
Cash and Investments	\$ 7,147,273	\$ 5,272,862
Accrued Interest	3,027	2,037
Accounts Receivable - Catering	1,149	690
Prepaid Expenses	4,358	-
Inventory	769,063	576,955
Total Assets	\$ 7,924,870	\$ 5,852,544
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 117,419	\$ 79,266
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	213,495	194,987
Total liabilities	830,083	929,317
Fund Balance		
Restricted For Emergency Reserve	493,000	502,000
Unrestricted	6,601,787	4,421,227
Total Fund Balance	7,094,787	4,923,227
Total Liabilities and Fund Balance	\$ 7,924,870	\$ 5,852,544

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, 2015

<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	\$ 5,556,650	\$ -	\$ 4,869,544	\$ 4,011,365	\$ 2,969,226	\$ 17,406,785
Escrow Agent - Money Market Fund	-	30,581,068	-	-	-	30,581,068
Repurchase Agreement	-	-	43,438,734	-	-	43,438,734
Total	<u>\$ 5,556,650</u>	<u>\$ 30,581,068</u>	<u>\$ 48,308,278</u>	<u>\$ 4,011,365</u>	<u>\$ 2,969,226</u>	<u>\$ 91,426,587</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Amounts For The Ten Months Ended April 30, 2014

Name	For the Month Ended April 30,			FOR THE TEN MONTHS ENDED APRIL 30,		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Fund	\$ -	\$ 610	\$ (610)	\$ 4,333	\$ 5,901	\$ (1,568)
Bond Redemption Fund	-	-	-	-	6	(6)
Building Fund	15,699	42,737	(27,038)	197,195	385,784	(188,589)
Food Services Fund	636	414	222	4,975	3,136	1,839
Extended Child Services Fund	257	149	108	2,269	960	1,309
Total	<u>\$ 16,592</u>	<u>\$ 43,910</u>	<u>\$ (27,318)</u>	<u>\$ 208,772</u>	<u>\$ 395,787</u>	<u>\$ (187,015)</u>
Weighted Average Maturity - All Funds *				49 DAYS	129 DAYS	
Weighted Average Maturity - Building Fund				206 DAYS	534 DAYS	
Weighted Average Yield - All Funds *				0.120%	0.110%	
Weighted Average Yield - Building Fund				0.390%	0.380%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.07%	0.12%	0.13%
3 Month T-Bill **	0.02%	0.02%	0.01%
6 Month T-Bill **	0.05%	0.07%	0.07%
12 Month T-Bill **	0.08%	0.21%	0.20%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

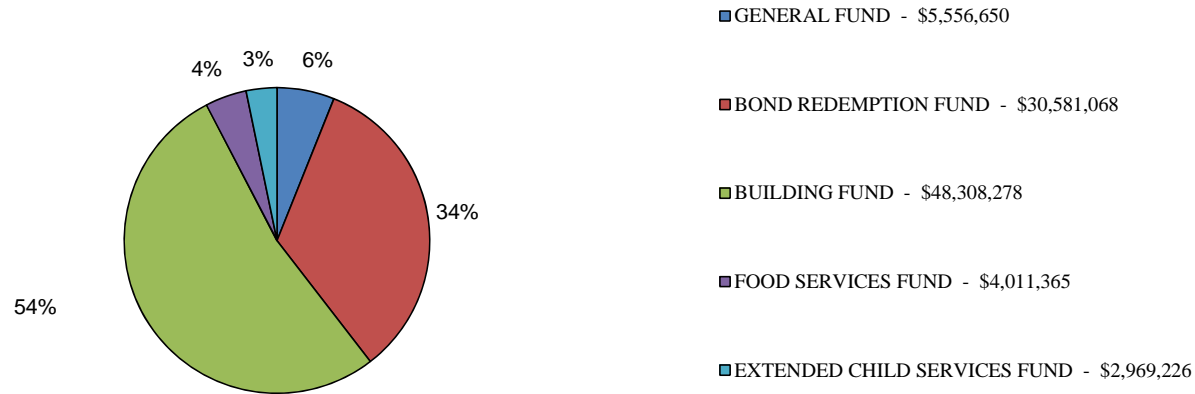
April 30, 2015

<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>						
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	4,049,000	4,045,345
10/06/2014	05/04/2015	210	0.070%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,547
11/03/2014	05/28/2015	206	0.061%	FREDDIE MAC CORP DISC NOTE	294,000	293,899
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
Total General Fund					<u>5,561,000</u>	<u>5,556,650</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	30,581,068	30,581,068
Total Bond Redemption Fund					<u>\$ 30,581,068</u>	<u>\$ 30,581,068</u>
<u>BUILDING FUND:</u>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	1,821,000	1,818,301
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	3,054,000	3,051,243
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	43,438,734	43,438,734
Total Building Fund					<u>48,313,734</u>	<u>48,308,278</u>

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

April 30, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/16/2014	10/01/2015	350	0.130%	FANNIE MAE	2,008,000	2,005,462
01/05/2015	01/05/2016	365	0.254%	FEDERAL HOME LOAN BANK	2,011,000	2,005,903
Total Food Services Fund					4,019,000	4,011,365
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	2,972,000	2,969,226
Total Extended Child Services Fund					2,972,000	2,969,226
Total All Funds					\$ 91,446,802	\$ 91,426,587



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE TEN MONTHS ENDED APRIL 30, 2015

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2014	\$ -	\$ -	\$ -
August 2014	-	-	-
September 2014	-	-	-
October 2014	-	-	-
November 2014	-	-	-
December 2014	-	-	-
January 2015	5,807,784	-	5,807,784
February 2015	18,684,540	-	24,492,324
March 2015	6,838,296	31,330,620	-
April 2015 projected	-	-	-
May 2015 projected	-	-	-
June 2015 projected	-	-	-
	<u>\$ 31,330,620</u>	<u>\$ 31,330,620</u>	
Authorized	<u>\$ 65,000,000</u>		

