

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2015-2016

FOR THE TWO MONTHS ENDED AUGUST 31, 2015

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
August 31, 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 August 2015 and for the two months ended August 31, 2015 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund

The District is currently undergoing the regular annual audit of its financial statements, financial system and records. Therefore, the financial information presented for the beginning fund balances represents unaudited amounts that may change with the year-end adjustments

- The District expects to incur a cash flow deficit starting in November 2015 through May 2016 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of August the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$92,000,000. The loans will be repaid with property tax collections received in March 2016 and May 2016.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 16.8% of budget, which correlates to 16.7% of the fiscal year completed as a benchmark and compares to the prior year of 17.3% of budget spent year-to-date.
- On August 31, 2015, the District was holding \$90,614,928 (at cost) of investments having a weighted average yield of 0.21% and a weighted average maturity of 162 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$25,533,502 has a remaining term of 106 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2015, the District had encumbered \$594,664 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting a modified accrual basis of accounting rather than a budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.

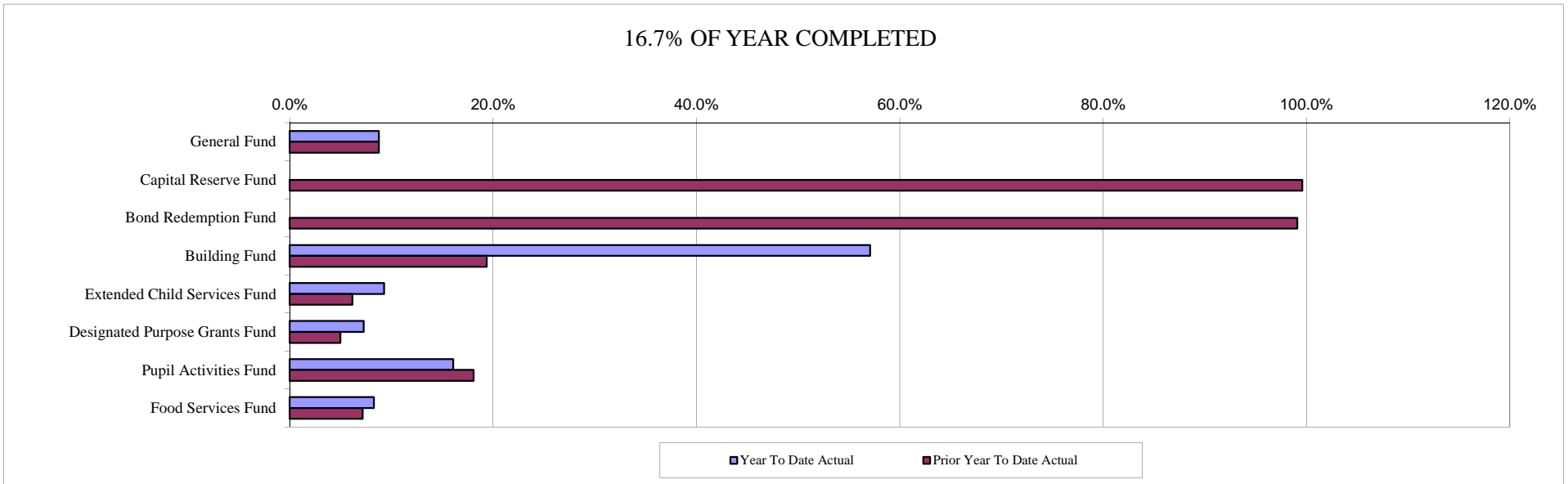
CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
August 31, 2015

- The District's revenue for all funds are consistent with the District's adopted financial plan.

- The Board approved the purchase of 178 school buses based on a replacement plan over five years in the amount of \$18,849,134, 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 the first installment was completed in March 2015. The first portion called for 41 buses to be ordered in the amount of \$4,178,500. These buses were received in July and August 2015. During the current fiscal year the District will order an additional 34 buses for \$3,387,528. This order is expected to be placed late fall 2015.

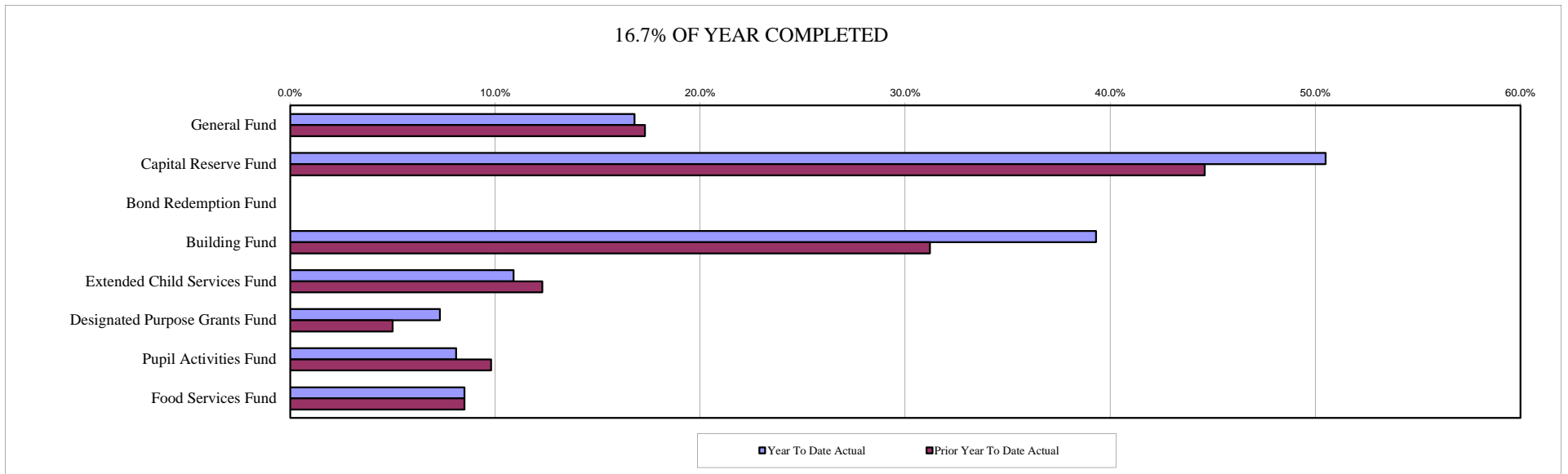
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 488,775	\$ 488,775	\$ 488,775	100.0%	\$ 22,163	\$ 42,819	8.8%	\$ 41,636	8.8%
Capital Reserve Fund	3,426	3,426	3,426	100.0%	-	-	0.0%	118	99.6%
Bond Redemption Fund	52,363	52,363	52,363	100.0%	-	-	0.0%	-	99.1%
Building Fund	45	45	45	100.0%	26	26	57.1%	51	19.4%
Extended Child Services Fund	16,920	16,920	16,920	100.0%	1,495	1,567	9.3%	1,031	6.2%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,432	1,914	7.3%	1,186	5.0%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	1,841	2,288	16.1%	2,181	18.1%
Food Services Fund	17,650	17,650	17,650	100.0%	1,244	1,469	8.3%	1,185	7.2%
Total	\$ 619,567	\$ 619,567	\$ 619,567	100.0%	\$ 28,201	\$ 50,083	8.1%	\$ 47,388	8.2%



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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

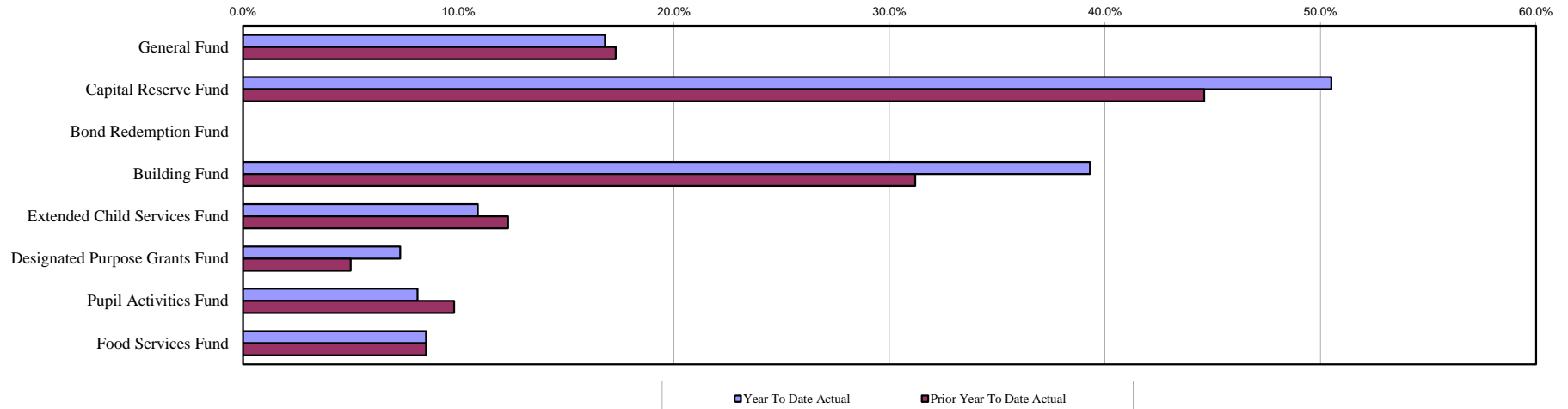
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 494,327	\$ 494,327	\$ 494,327	100.0%	\$ 46,720	\$ 83,016	16.8%	\$ 81,606	17.3%
Capital Reserve Fund	10,127	14,085	14,085	100.0%	4,138	7,114	50.5%	3,544	44.6%
Bond Redemption Fund	52,070	52,070	52,070	100.0%	-	2	0.0%	2	0.0%
Building Fund	30,892	25,877	25,877	100.0%	2,244	10,175	39.3%	18,342	31.2%
Extended Child Services Fund	15,294	15,294	15,294	100.0%	1,461	1,666	10.9%	1,817	12.3%
Designated Purpose Grants Fund	26,201	26,201	26,201	100.0%	1,432	1,914	7.3%	1,186	5.0%
Pupil Activities Fund	14,187	14,187	14,187	100.0%	771	1,145	8.1%	1,188	9.8%
Food Services Fund	17,648	17,648	17,648	100.0%	982	1,492	8.5%	1,391	8.5%
Total	\$ 660,746	\$ 659,689	\$ 659,689	100.0%	\$ 57,748	\$ 106,524	16.1%	\$ 109,076	16.5%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 494,327	\$ 494,327	\$ 37,194	\$ 71,785	14.5%	\$ 11,230	16.8%	\$ 81,606	17.3%
Capital Reserve Fund	10,127	14,085	4,150	6,828	48.5%	287	50.5%	3,544	44.6%
Bond Redemption Fund	52,070	52,070	-	2	0.0%	-	0.0%	2	0.0%
Building Fund	30,892	25,877	2,598	6,566	25.4%	3,609	39.3%	18,342	31.2%
Extended Child Services Fund	15,294	15,294	1,172	1,377	10.9%	289	10.9%	1,817	12.3%
Designated Purpose Grants Fund	26,201	26,201	1,432	1,642	6.3%	271	7.3%	1,186	5.0%
Pupil Activities Fund	14,187	14,187	771	1,145	8.1%	-	8.1%	1,188	9.8%
Food Services Fund	17,648	17,648	982	1,492	8.5%	-	8.5%	1,391	8.5%
Total	\$ 660,746	\$ 659,689	\$ 48,299	\$ 90,837	13.8%	\$ 15,686	16.1%	\$ 109,076	16.5%

16.7% 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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

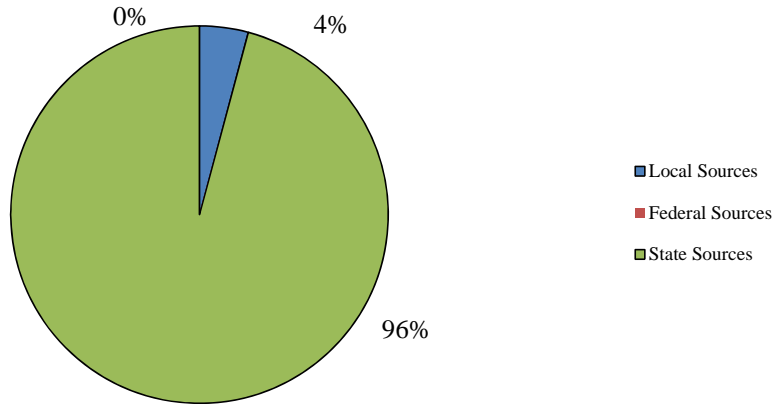
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 222,811	\$ 222,811	\$ 222,811	100.0%	\$ 1,721	\$ 1,786	0.8%	\$ 1,842	0.8%
State Sources	264,506	264,506	264,506	100.0%	20,442	41,033	15.5%	39,794	15.7%
Federal Sources	1,458	1,458	1,458	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>488,775</u>	<u>488,775</u>	<u>488,775</u>	100.0%	<u>22,163</u>	<u>42,819</u>	8.8%	<u>41,636</u>	8.8%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	121,345	121,345	121,345	100.0%	9,145	18,693	15.4%	18,093	15.7%
Middle School Education	57,283	57,283	57,283	100.0%	4,174	8,484	14.8%	8,097	15.1%
High School Education	80,939	80,939	80,939	100.0%	7,495	12,768	15.8%	12,104	15.8%
Special Education	55,271	55,271	55,271	100.0%	3,446	7,191	13.0%	7,074	14.0%
Other Education	25,377	25,377	25,377	100.0%	1,100	3,042	12.0%	3,532	14.5%
Total - Direct Instruction	<u>340,215</u>	<u>340,215</u>	<u>340,215</u>	100.0%	<u>25,360</u>	<u>50,177</u>	14.7%	<u>48,900</u>	15.3%
Indirect Instruction									
Support - Students	30,557	30,557	30,557	100.0%	2,235	4,602	15.1%	4,377	15.0%
Support - Instructional	14,768	14,768	14,768	100.0%	1,316	2,579	17.5%	2,311	18.2%
Support - School Administration	25,359	25,359	25,359	100.0%	1,921	4,255	16.8%	4,183	17.0%
Total Indirect Instruction	<u>70,683</u>	<u>70,683</u>	<u>70,683</u>	100.0%	<u>5,472</u>	<u>11,436</u>	16.2%	<u>10,872</u>	16.4%
Total Instruction	<u>\$ 410,899</u>	<u>\$ 410,899</u>	<u>\$ 410,899</u>	100.0%	<u>\$ 30,832</u>	<u>\$ 61,613</u>	15.0%	<u>\$ 59,771</u>	15.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

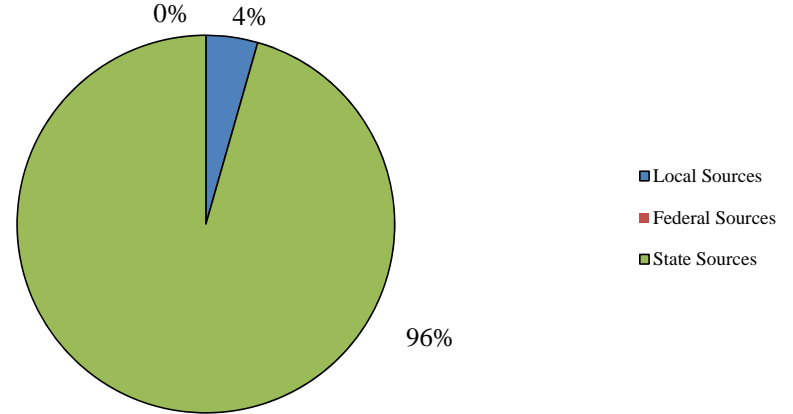
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,804	\$ 4,804	\$ 4,804	100.0%	\$ 439	\$ 921	19.2%	\$ 811	18.0%
Support - Business	3,564	3,564	3,564	100.0%	396	761	21.3%	709	20.1%
Operations & Maintenance of Plant	37,486	37,486	37,486	100.0%	8,449	11,092	29.6%	10,680	29.0%
Pupil Transportation	19,763	19,763	19,763	100.0%	4,939	5,785	29.3%	6,579	32.7%
Central Services	15,417	15,417	15,417	100.0%	1,591	2,745	17.8%	2,964	18.2%
Community Services	379	379	379	100.0%	56	64	16.9%	57	14.2%
Facilities Acquisition & Construction	221	221	221	100.0%	17	35	15.8%	34	16.1%
County Treasurer Fees	518	518	518	100.0%	-	-	0.0%	-	0.0%
Total Other	83,428	83,428	83,428	100.0%	15,887	21,402	25.7%	21,835	26.1%
Total Expenditures	494,327	494,327	494,327	100.0%	46,720	83,016	16.8%	81,606	17.3%
Excess of Revenue Over (Under) Expenditures	(5,552)	(5,552)	(5,552)		(24,556)	(40,197)		(39,970)	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,425	1,425	1,425	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(6,739)	(6,739)	(6,739)	100.0%	(562)	(1,123)	16.7%	(1,223)	16.7%
Total Other Financing Sources	(5,314)	(5,314)	(5,314)		(562)	(1,123)		(1,223)	
Net Change in Fund Balance	(10,866)	(10,866)	(10,866)		(25,118)	(41,320)		(41,193)	
Beginning Fund Balance	54,479	69,690	69,690		53,488	69,690		64,649	
Ending Restricted Fund Balance	(19,083)	(19,083)	(17,108)		(17,108)	(17,108)		(16,454)	
Ending Unassigned Fund Balance	\$ 24,529	\$ 39,740	\$ 41,715		\$ 11,261	\$ 11,261		\$ 7,002	

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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

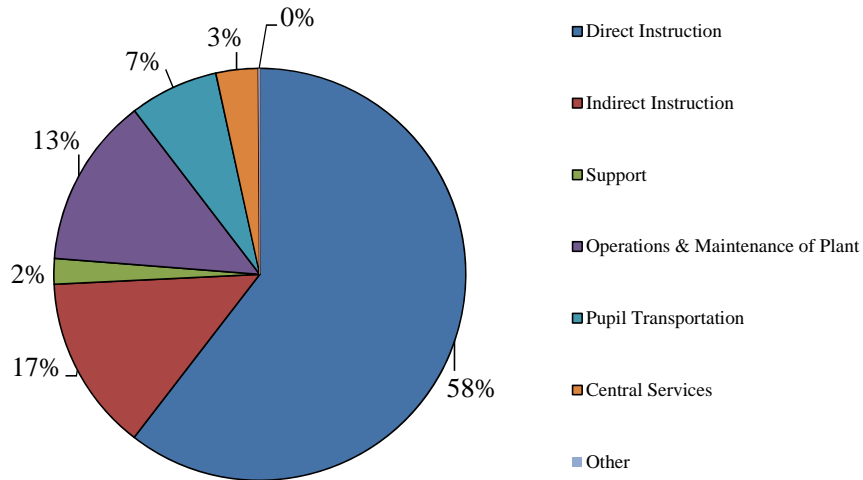
CURRENT YEAR TO DATE REVENUE



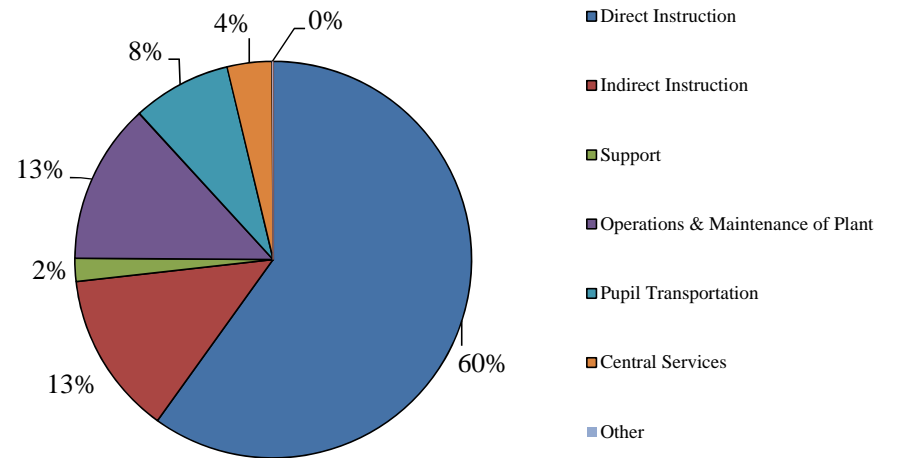
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

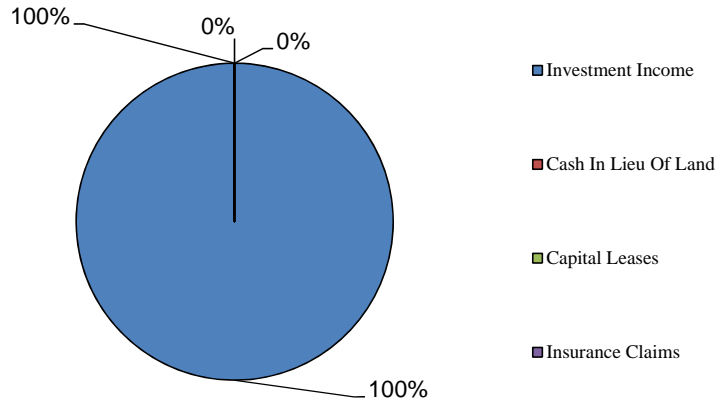


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

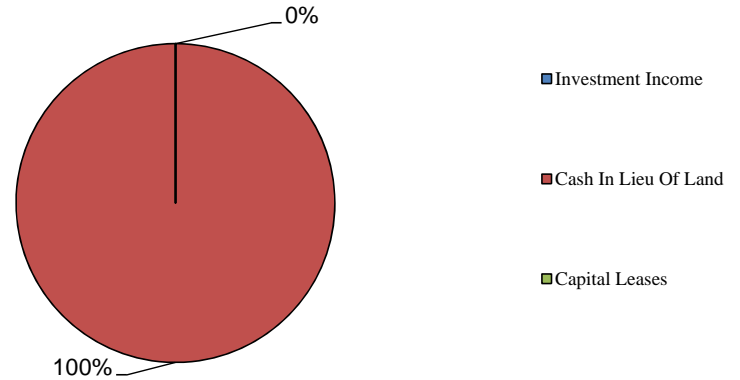
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	38	38	100.0%	-	-	0.0%	118	100.0%
Capital Leases	3,388	3,388	3,388	100.0%	-	-	0.0%	-	0.0%
Insurance Claims	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>3,426</u>	<u>3,426</u>	<u>3,426</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>118</u>	99.6%
EXPENDITURES									
Equipment	3,297	3,297	3,297	100.0%	244	1,958	59.4%	2,275	46.7%
Debt Service Principal	3,278	3,278	3,278	100.0%	1,237	1,237	37.7%	1,224	41.4%
Debt Service Interest	164	164	164	100.0%	33	33	20.0%	46	39.7%
Leased Equipment	<u>3,388</u>	<u>7,345</u>	<u>7,345</u>	100.0%	<u>2,624</u>	<u>3,887</u>	52.9%	<u>-</u>	0.0%
Total Expenditures	<u>10,127</u>	<u>14,085</u>	<u>14,085</u>	100.0%	<u>4,138</u>	<u>7,114</u>	50.5%	<u>3,544</u>	44.6%
Excess of Revenue Over (Under) Expenditures	<u>(6,701)</u>	<u>(10,659)</u>	<u>(10,659)</u>		<u>(4,138)</u>	<u>(7,114)</u>		<u>(3,426)</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	<u>6,739</u>	<u>6,739</u>	<u>6,739</u>	100.0%	<u>562</u>	<u>1,123</u>	16.7%	<u>1,223</u>	16.7%
Net Change in Fund Balance	39	(3,919)	(3,919)		(3,577)	(5,991)		(2,203)	
Fund Balance, Beginning	<u>845</u>	<u>5,964</u>	<u>5,964</u>		<u>3,550</u>	<u>5,964</u>		<u>1,093</u>	
Fund Balance, Ending	<u>\$ 883</u>	<u>\$ 2,045</u>	<u>\$ 2,045</u>		<u>\$ (27)</u>	<u>\$ (27)</u>		<u>\$ (1,110)</u>	

**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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014**

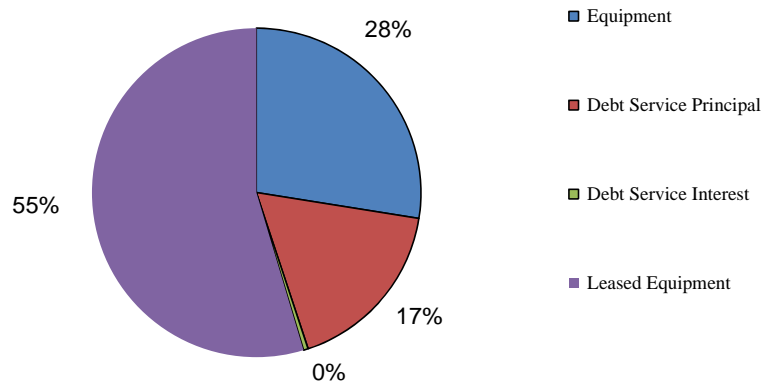
CURRENT YEAR TO DATE REVENUE



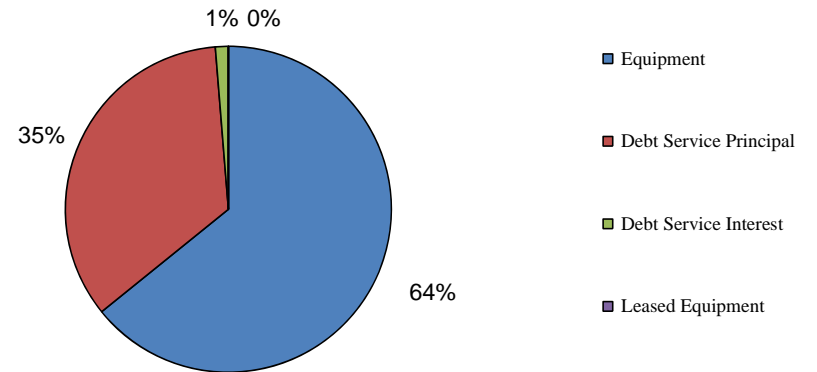
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

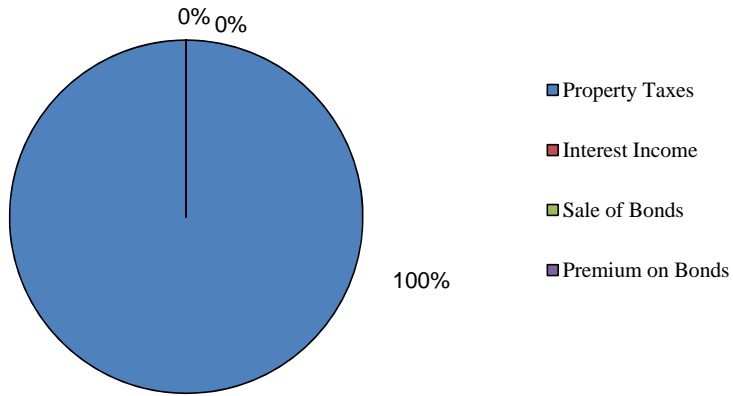


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

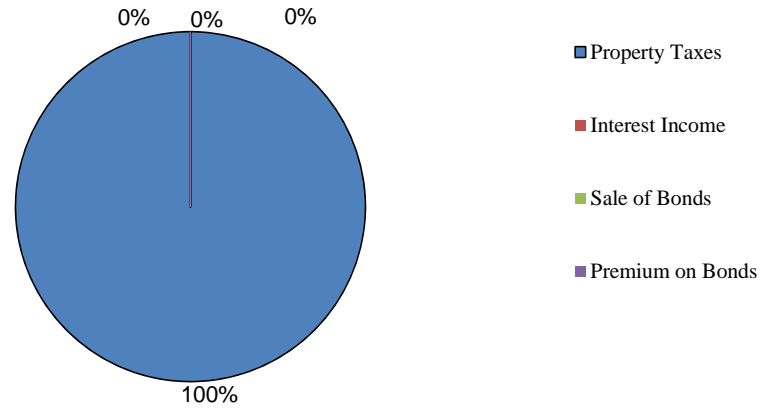
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Property Taxes	\$ 52,283	\$ 52,283	\$ 52,283	100.0%	\$ -	\$ -	0.0%	-	19.4%
Interest Income	80	80	80	100.0%	-	-	0.0%	-	0.0%
Sale of Bonds	-	-	-	0.0%	-	-	0.0%	-	0.0%
Premium on Bonds	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>52,363</u>	<u>52,363</u>	<u>52,363</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	99.1%
EXPENDITURES									
Debt Service Principal	32,660	32,660	32,660	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	19,400	19,400	19,400	100.0%	-	-	0.0%	-	0.0%
Other Professional Services	10	10	10	100.0%	-	2	20.2%	2	71.9%
Fiscal Agent Fees	-	-	-	0.0%	-	-	0.0%	-	0.0%
Refunded Bond Escrow	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Expenditures	<u>52,070</u>	<u>52,070</u>	<u>52,070</u>	100.0%	<u>-</u>	<u>2</u>	0.0%	<u>2</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>293</u>	<u>293</u>	<u>293</u>		<u>-</u>	<u>(2)</u>		<u>(2)</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	293	293	293		-	(2)		(2)	
Fund Balance, Beginning	<u>50,788</u>	<u>50,861</u>	<u>50,861</u>		<u>50,859</u>	<u>50,861</u>		<u>46,565</u>	
Fund Balance, Ending	<u>\$ 51,081</u>	<u>\$ 51,153</u>	<u>\$ 51,153</u>		<u>\$ 50,859</u>	<u>\$ 50,859</u>		<u>\$ 46,563</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 TWO MONTHS ENDED AUGUST 31, 2015
 With Comparative Amounts For The Two Months Ended August 31, 2014**

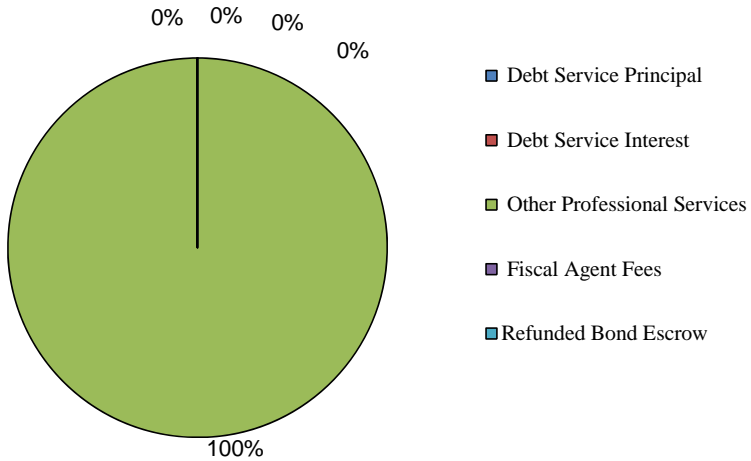
CURRENT YEAR TO DATE REVENUE



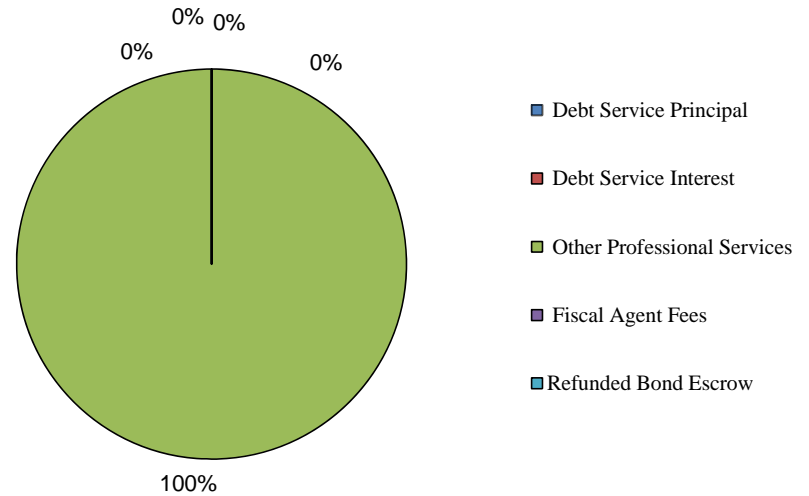
PRIOR YEAR TO DATE REVENUE



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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 45	\$ 45	\$ 45	100.0%	\$ 26	\$ 26	57.1%	\$ 51	19.4%
Total Revenue	45	45	45	100.0%	26	26	57.1%	51	19.4%
EXPENDITURES									
Salary & Benefits	525	525	525	100.0%	36	72	13.7%	77	14.9%
Building & Improvements	26,754	21,740	21,740	100.0%	1,987	9,725	44.7%	17,755	35.9%
Equipment	3,612	3,612	3,612	100.0%	221	378	10.5%	510	5.8%
Total Expenditures	30,892	25,877	25,877	100.0%	2,244	10,175	39.3%	18,342	31.2%
Excess of Revenue Over (Under) Expenditures	(30,847)	(25,832)	(25,832)		(2,218)	(10,149)		(18,291)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	(30,847)	(25,832)	(25,832)		(2,218)	(10,149)		(18,291)	
Fund Balance, Beginning	30,892	25,832	25,832		17,901	25,832		73,199	
Fund Balance, Ending	\$ 45	\$ -	\$ -		\$ 15,683	\$ 15,683		\$ 54,908	

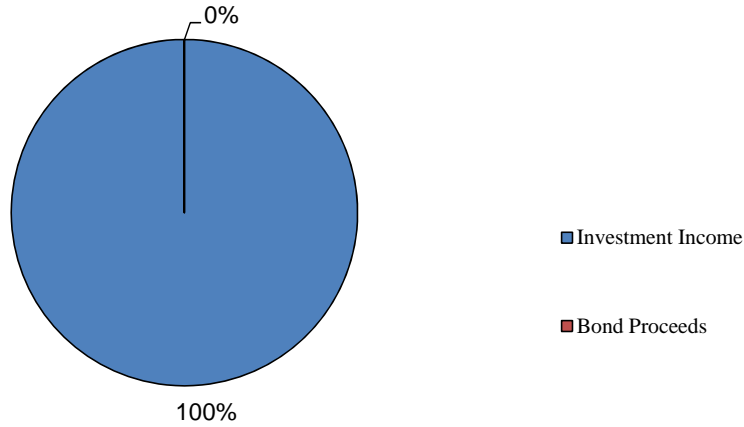
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

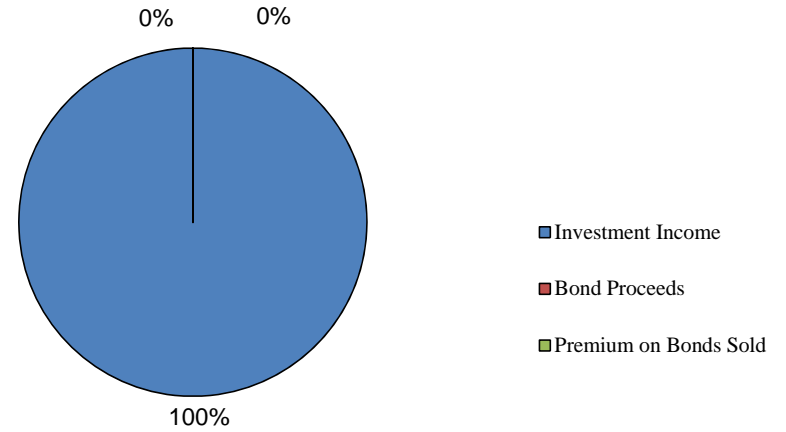
FOR THE TWO MONTHS ENDED AUGUST 31, 2015

With Comparative Amounts For The Two Months Ended August 31, 2014

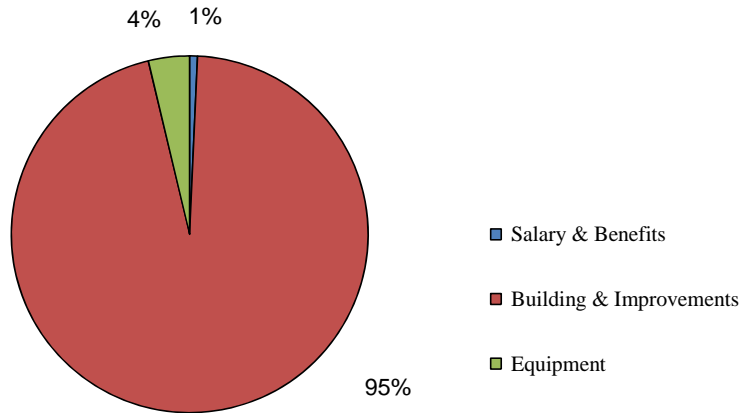
CURRENT YEAR TO DATE REVENUE



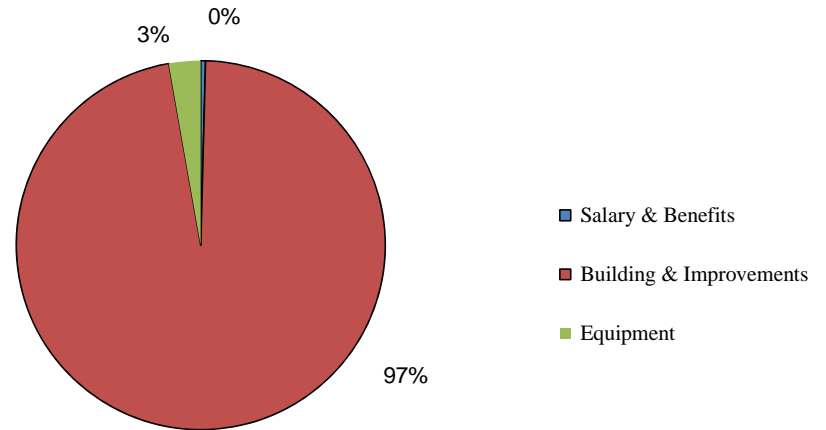
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



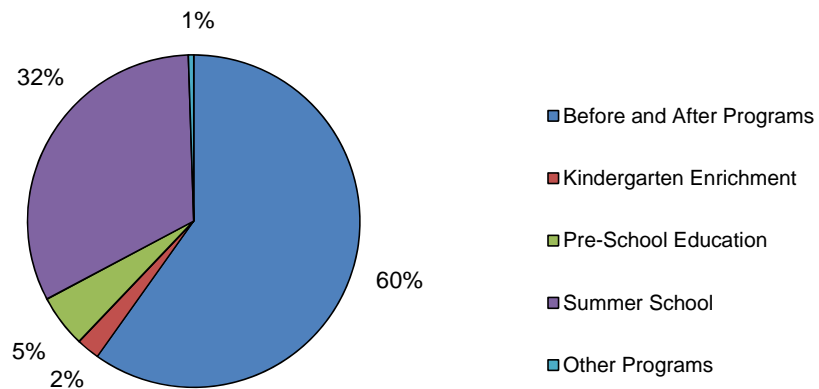
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 9,728	\$ 9,728	\$ 9,728	100.0%	\$ 938	\$ 938	9.6%	\$ 853	9.4%
Kindergarten Enrichment	3,978	3,978	3,978	100.0%	35	35	0.9%	26	0.7%
Pre-School Education	1,718	1,718	1,718	100.0%	51	80	4.7%	73	4.4%
Summer School	1,140	1,140	1,140	100.0%	463	506	44.3%	70	6.1%
Other Programs	357	357	357	100.0%	8	8	2.2%	9	1.3%
Total Revenue	16,920	16,920	16,920	100.0%	1,495	1,567	9.3%	1,031	6.2%
EXPENDITURES									
Before and After Programs	8,491	8,491	8,491	100.0%	984	1,118	13.2%	1,013	11.9%
Kindergarten Enrichment	3,581	3,581	3,581	100.0%	135	142	4.0%	131	3.7%
Pre-School Education	1,702	1,702	1,702	100.0%	62	73	4.3%	104	7.4%
Summer School	1,112	1,112	1,112	100.0%	216	236	21.2%	403	43.0%
Other Programs	407	407	407	100.0%	64	96	23.5%	165	39.3%
Total Expenditures	15,294	15,294	15,294	100.0%	1,461	1,666	10.9%	1,817	12.3%
Excess of Revenue Over (Under) Expenditures	1,626	1,626	1,626		34	(99)		(786)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,425)	(1,425)	(1,425)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,425)	(1,425)	(1,425)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	201	201	201		34	(99)		(786)	
Fund Balance, Beginning	5,807	6,361	6,361		6,228	6,361		5,591	
Fund Balance, Ending	\$ 6,009	\$ 6,562	\$ 6,562		\$ 6,262	\$ 6,262		\$ 4,805	

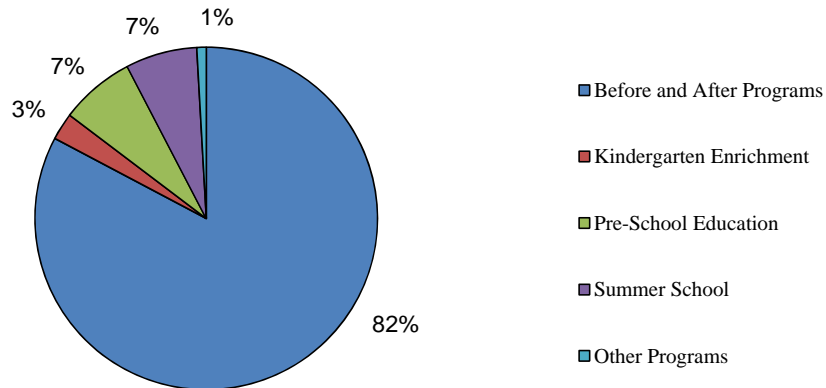
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014**

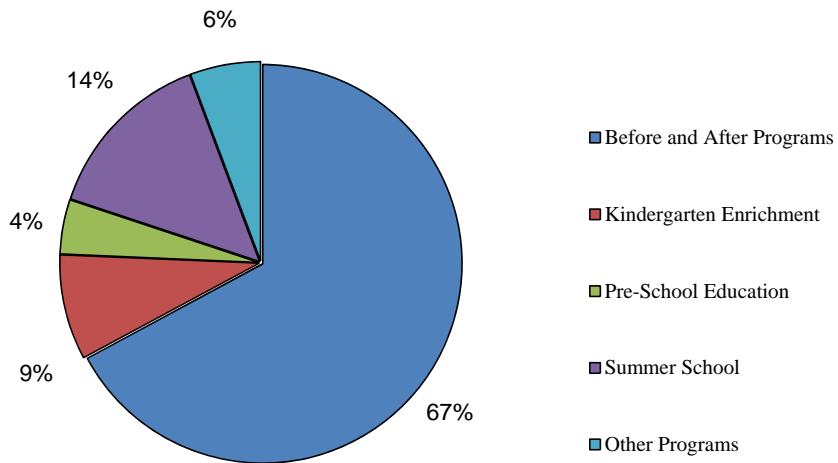
CURRENT YEAR TO DATE REVENUE



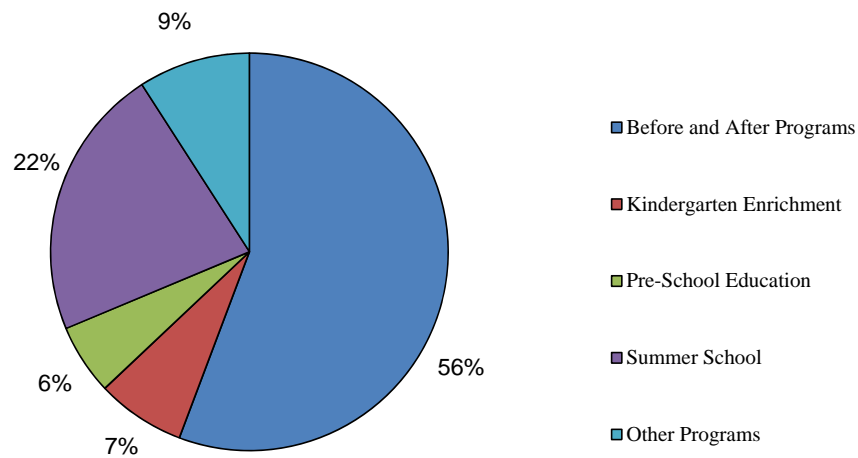
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

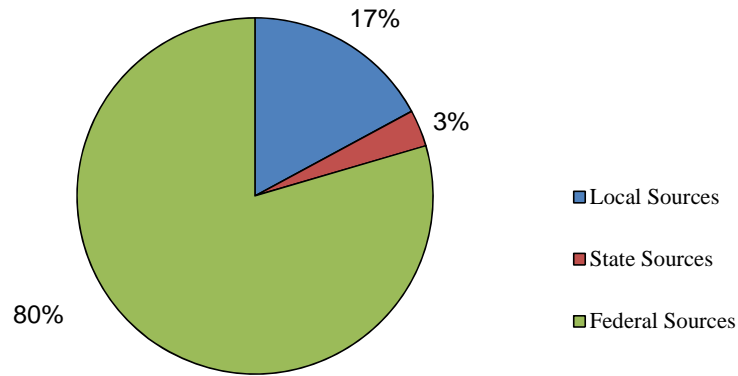


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

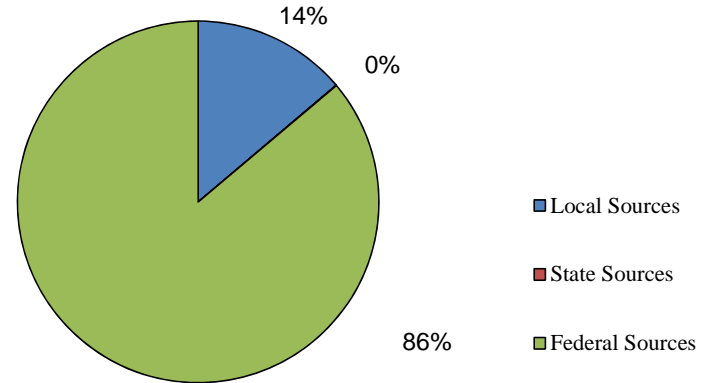
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 3,495	\$ 3,495	\$ 3,495	100.0%	\$ 282	\$ 327	9.4%	\$ 164	6.1%
State Sources	1,588	1,588	1,588	100.0%	60	64	4.0%	-	0.0%
Federal Sources	21,117	21,117	21,117	100.0%	1,089	1,522	7.2%	1,022	5.0%
Total Revenue	26,201	26,201	26,201	100.0%	1,432	1,914	7.3%	1,186	5.0%
EXPENDITURES									
Salaries	14,202	14,202	14,202	100.0%	876	994	7.0%	540	4.2%
Benefits	3,378	3,378	3,378	100.0%	219	249	7.4%	152	4.6%
Purchased Services	1,068	1,068	1,068	100.0%	42	131	12.3%	55	3.2%
Supplies	2,423	2,423	2,423	100.0%	255	450	18.6%	407	19.9%
Property	81	81	81	100.0%	31	81	99.9%	23	4.2%
Other Expenditures	5,048	5,048	5,048	100.0%	8	8	0.2%	9	0.3%
Total Expenditures	26,201	26,201	26,201	100.0%	1,432	1,914	7.3%	1,186	5.0%
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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014**

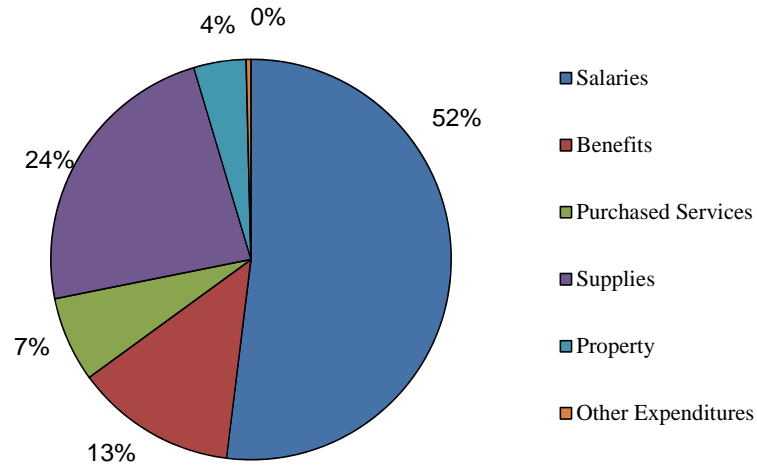
CURRENT YEAR TO DATE REVENUE



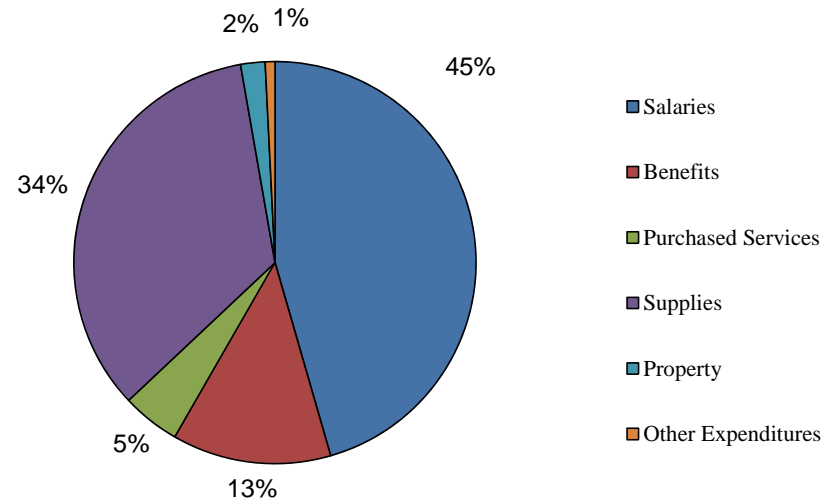
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

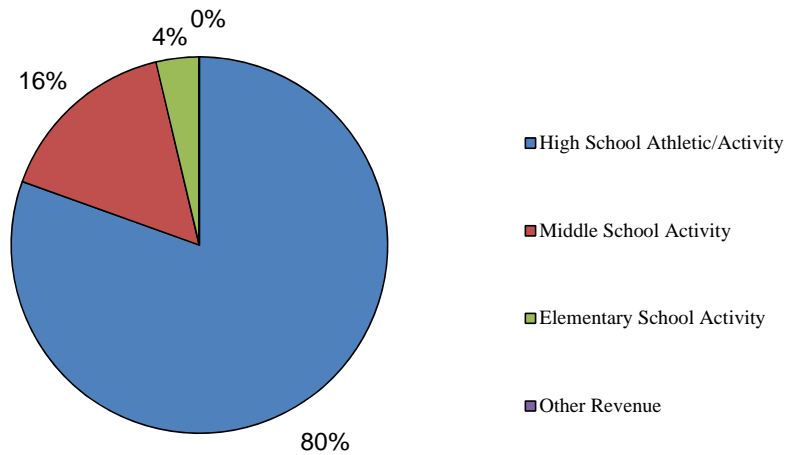


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

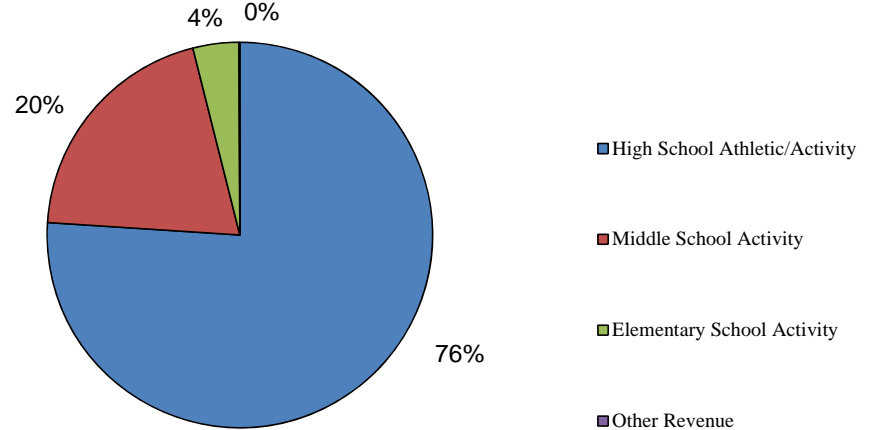
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 10,061	\$ 10,061	\$ 10,061	100.0%	\$ 1,432	\$ 1,842	18.3%	\$ 1,658	19.1%
Middle School Activity	1,695	1,695	1,695	100.0%	346	362	21.3%	437	33.8%
Elementary School Activity	2,161	2,161	2,161	100.0%	62	85	3.9%	84	4.4%
Other Revenue	270	270	270	100.0%	-	-	0.0%	2	0.7%
Total Revenue	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>1,841</u>	<u>2,288</u>	16.1%	<u>2,181</u>	18.1%
EXPENDITURES									
High School Athletic/Activity	10,061	10,061	10,061	100.0%	628	946	9.4%	858	9.9%
Middle School Activity	1,695	1,695	1,695	100.0%	76	100	5.9%	216	16.7%
Elementary School Activity	2,161	2,161	2,161	100.0%	66	97	4.5%	104	5.5%
Other Expenditures	270	270	270	100.0%	1	1	0.5%	10	4.3%
Total Expenditures	<u>14,187</u>	<u>14,187</u>	<u>14,187</u>	100.0%	<u>771</u>	<u>1,145</u>	8.1%	<u>1,188</u>	9.8%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>1,070</u>	<u>1,143</u>		<u>992</u>	
Fund Balance, Beginning	<u>5,145</u>	<u>5,324</u>	<u>5,324</u>		<u>5,398</u>	<u>5,324</u>		<u>5,145</u>	
Fund Balance, Ending	<u>\$ 5,145</u>	<u>\$ 5,324</u>	<u>\$ 5,324</u>		<u>\$ 6,468</u>	<u>\$ 6,468</u>		<u>\$ 6,137</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 TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014**

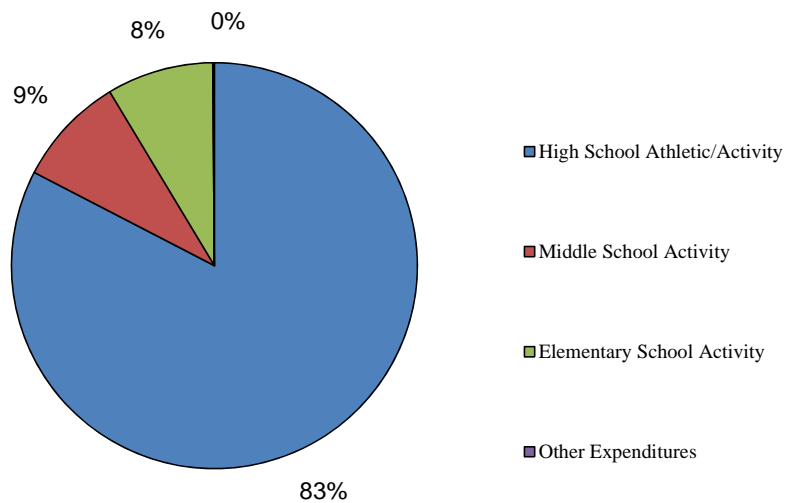
CURRENT YEAR TO DATE REVENUE



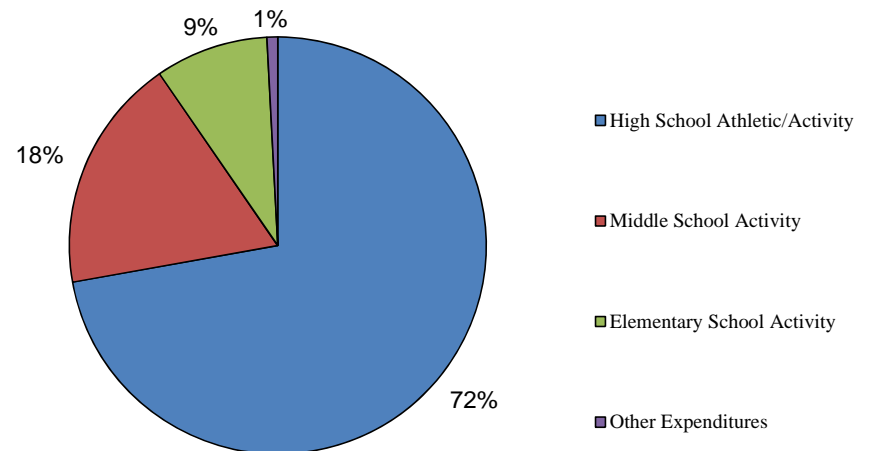
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



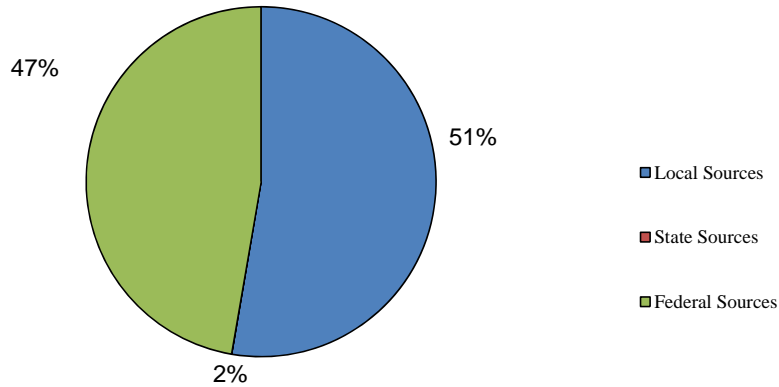
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE TWO MONTHS ENDED AUGUST 31, 2015
 With Comparative Amounts For The Two Months Ended August 31, 2014

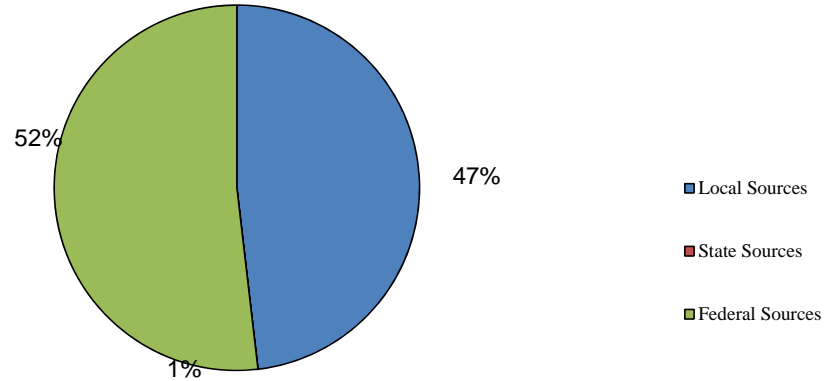
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,465	\$ 9,465	\$ 9,465	100.0%	\$ 698	\$ 724	7.6%	\$ 533	6.4%
Investment Income	3	3	3	100.0%	1	1	43.8%	1	28.8%
Catering Income	195	195	195	100.0%	21	30	15.5%	30	17.5%
Miscellaneous Income	23	23	23	100.0%	7	14	61.4%	4	0.0%
Total Local Revenue	9,685	9,685	9,685	100.0%	728	770	7.9%	567	6.6%
State Sources									
Start Smart Nutrition Program	105	105	105	100.0%	8	9	8.8%	7	16.0%
State Match - Child Nutrition	140	140	140	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	245	245	245	100.0%	8	9	3.8%	7	3.8%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	508	553	8.3%	453	6.8%
USDA Commodities	1,025	1,025	1,025	100.0%	-	138	13.4%	158	16.2%
Total Federal Revenue	7,719	7,719	7,719	100.0%	508	691	8.9%	611	8.0%
Total Revenue	17,650	17,650	17,650	100.0%	1,244	1,469	8.3%	1,185	7.2%
EXPENDITURES									
Salaries	5,839	5,839	5,839	100.0%	314	576	9.9%	454	8.0%
Benefits	1,979	1,979	1,979	100.0%	103	174	8.8%	155	8.6%
Other Purchased Services	367	367	367	100.0%	36	104	28.2%	50	30.5%
Consumables	7,835	7,835	7,835	100.0%	153	191	2.4%	508	7.1%
Expendable Equipment	802	802	802	100.0%	273	277	34.5%	53	7.2%
Other Expenses	256	256	256	100.0%	55	75	29.2%	76	26.5%
Indirect Costs	570	570	570	100.0%	48	96	16.8%	96	16.6%
Total Expenditures	17,648	17,648	17,648	100.0%	982	1,492	8.5%	1,391	8.5%
Excess of Revenue Over (Under) Expenditures	2	2	2		262	(23)		(206)	
Fund Balance, Beginning	6,028	5,236	5,236		4,951	5,236		5,056	
Fund Balance, Ending	\$ 6,030	\$ 5,237	\$ 5,237		\$ 5,213	\$ 5,213		\$ 4,850	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE TWO MONTHS ENDED AUGUST 31, 2015
 With Comparative Amounts For The Two Months Ended August 31, 2014**

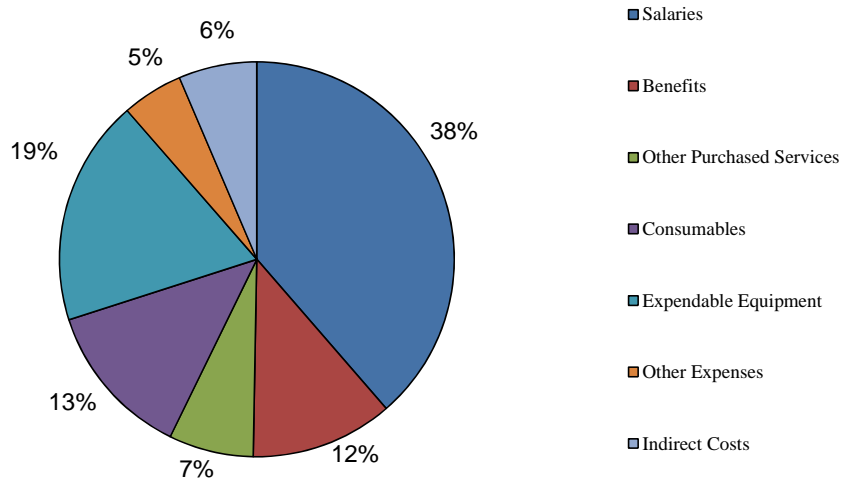
CURRENT YEAR TO DATE REVENUE



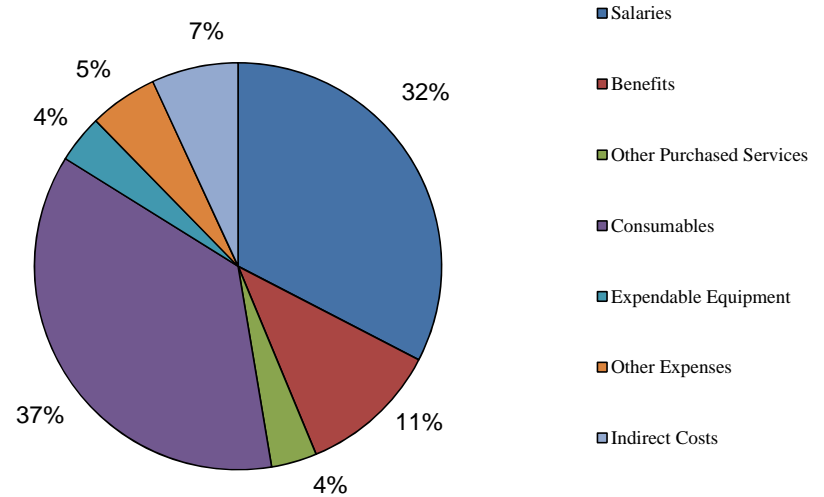
PRIOR YEAR TO DATE REVENUE



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

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 66,067,114	\$ 81,244,587
Accrued Interest	4,446	1,672
Property Taxes Receivable - Net	1,088,698	644,170
Receivables	82,344	99,919
Inventory	1,633,462	1,671,099
Due From Other Funds	3,103,575	2,496
Total Assets	\$ 71,979,639	\$ 83,663,943
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 615,107	\$ 498,263
Encumbrances Payable	14,117,311	12,984,008
Accrued Payroll	3,920,455	6,098,978
Other Liabilities	9,923	211,946
Earned/Unpaid Liability	24,947,154	39,863,944
Insurance Premium Reserve	-	550,494
Total Liabilities	43,609,950	60,207,633
 Fund Balance		
Nonspendable For Inventory and Others	1,633,462	1,671,099
Restricted for Emergency Reserve	14,830,000	14,122,000
Assigned for Encumbrances	645,000	661,069
Unassigned Fund Balance	11,261,227	7,002,142
Total Fund Balance	28,369,689	23,456,310
Total Liabilities and Fund Balance	\$ 71,979,639	\$ 83,663,943

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 201,450,124	\$ 201,450,124	\$ 201,450,124	100.00%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	17,959,100	17,959,100	17,959,100	100.00%	1,618,602	1,618,602	9.0%	1,605,270	9.8%
Tuition	93,400	93,400	93,400	100.00%	-	-	0.0%	1,372	1.5%
Catchment Income MW Foote	363,000	363,000	363,000	100.00%	-	-	0.0%	-	0.0%
Interest Income	195,728	195,728	195,728	100.00%	2,253	2,253	1.2%	924	0.4%
Activity/Athletic Fees	766,500	766,500	766,500	100.00%	3,750	3,750	0.5%	-	0.0%
Rentals	899,200	899,200	899,200	100.00%	20,344	33,676	3.7%	57,221	6.7%
Program Billings	144,300	144,300	144,300	100.00%	4,516	8,064	5.6%	3,146	1.5%
Indirect Cost Revenue	548,700	548,700	548,700	100.00%	47,842	95,684	17.4%	95,684	17.6%
Other Local Revenue	391,000	391,000	391,000	100.00%	23,795	24,200	6.2%	78,235	10.6%
Total Local Sources	<u>222,811,052</u>	<u>222,811,052</u>	<u>222,811,052</u>	100.00%	<u>1,721,102</u>	<u>1,786,229</u>	0.8%	<u>1,841,852</u>	0.8%
STATE SOURCES									
State Equalization Aid	244,611,302	244,611,302	244,611,302	100.00%	20,442,186	41,032,688	16.8%	39,794,354	17.0%
Vocational Education	1,945,000	1,945,000	1,945,000	100.00%	-	-	0.0%	-	0.0%
Special Education	10,797,700	10,797,700	10,797,700	100.00%	-	-	0.0%	-	0.0%
English Language Acquisition Act	2,286,947	2,286,947	2,286,947	100.00%	-	-	0.0%	-	0.0%
Gifted & Talented Education	510,700	510,700	510,700	100.00%	-	-	0.0%	-	0.0%
Transportation Reimbursement	4,354,400	4,354,400	4,354,400	100.00%	-	-	0.0%	-	0.0%
Total State Sources	<u>264,506,049</u>	<u>264,506,049</u>	<u>264,506,049</u>	100.00%	<u>20,442,186</u>	<u>41,032,688</u>	15.5%	<u>39,794,354</u>	15.7%
FEDERAL SOURCES									
Federal Government	1,457,699	1,457,699	1,457,699	100.00%	-	-	0.0%	-	0.0%
Federal Sources	<u>1,457,699</u>	<u>1,457,699</u>	<u>1,457,699</u>	100.00%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Revenue	<u>\$ 488,774,800</u>	<u>\$ 488,774,800</u>	<u>\$ 488,774,800</u>	100.00%	<u>\$ 22,163,288</u>	<u>\$ 42,818,917</u>	8.8%	<u>\$ 41,636,206</u>	8.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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>
Elementary School Education	\$ 121,344,746	\$ 121,344,746	\$ 9,144,584	\$ 18,491,371	15.2%	\$ 201,300	15.4%	\$ 18,092,984	15.7%
Middle School Education	57,283,111	57,283,111	4,174,198	8,374,184	14.6%	109,355	14.8%	8,096,821	15.1%
High School Education	80,939,051	80,939,051	7,494,868	12,475,193	15.4%	292,987	15.8%	12,104,246	15.8%
Special Education	55,271,048	55,271,048	3,446,294	6,820,573	12.3%	370,205	13.0%	7,073,999	14.0%
Other General Education	25,377,220	25,377,220	1,100,196	2,797,116	11.0%	245,074	12.0%	3,531,731	14.5%
Support - Students	30,556,593	30,556,593	2,235,079	4,584,312	15.0%	17,648	15.1%	4,377,442	15.0%
Support - Instructional Staff	14,768,112	14,768,112	1,315,793	2,417,043	16.4%	161,596	17.5%	2,310,937	18.2%
Support - General Administration	4,804,440	4,804,440	402,166	877,681	18.3%	43,079	19.2%	811,214	18.0%
Support - School Administration	25,358,754	25,358,754	2,050,993	4,196,198	16.5%	59,011	16.8%	4,183,138	17.0%
Support - Business	3,563,608	3,563,608	335,917	700,830	19.7%	59,821	21.3%	709,135	20.1%
Operation & Maintenance	37,486,409	37,486,409	3,215,144	5,752,865	15.3%	5,339,326	29.6%	10,680,383	29.0%
Student Transportation	19,763,069	19,763,069	1,359,288	2,204,836	11.2%	3,579,911	29.3%	6,578,549	32.7%
Support - Central	15,417,015	15,417,015	873,050	2,021,519	13.1%	723,689	17.8%	2,963,708	18.2%
Community Services	378,575	378,575	29,667	37,315	9.9%	26,805	16.9%	57,256	14.2%
Facilities Acquisition & Construction	220,549	220,549	16,426	34,381	15.6%	413	15.8%	34,440	16.1%
County Treasurer Fees	517,500	517,500	-	-	0.0%	-	38.2%	-	0.0%
Total Expenditures	\$ 494,326,800	\$ 494,326,800	\$ 37,193,663	\$ 71,785,417	14.5%	\$ 11,230,220	16.8%	\$ 81,605,983	17.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 90,761,229	\$ 90,761,229	\$ 7,562,428	\$ 14,134,382	15.6%	\$ -	15.6%	\$ 13,655,685	15.8%
Employee Benefits	27,204,954	27,204,954	1,350,037	3,866,614	14.2%	-	14.2%	3,806,743	15.3%
Purchased Services	60,910	160,910	11,834	127,562	79.3%	16,575	89.6%	99,016	121.8%
Supplies	3,253,011	3,123,011	217,754	340,544	10.9%	170,164	16.4%	463,932	11.6%
Property	20,400	50,400	705	20,167	40.0%	14,484	68.8%	45,811	60.5%
Other Objects	44,242	44,242	1,826	2,102	4.8%	77	4.9%	21,797	47.5%
	<u>121,344,746</u>	<u>121,344,746</u>	<u>9,144,584</u>	<u>18,491,371</u>	<u>15.2%</u>	<u>201,300</u>	<u>15.4%</u>	<u>18,092,984</u>	<u>15.7%</u>
Middle School Education									
Salaries	43,323,588	43,323,588	3,209,575	6,380,392	14.7%	-	14.7%	6,090,980	14.9%
Employee Benefits	12,759,848	12,759,848	845,970	1,812,930	14.2%	-	14.2%	1,720,448	14.7%
Purchased Services	134,042	134,042	13,341	32,076	23.9%	11,666	32.6%	36,489	44.1%
Supplies	922,087	922,087	91,607	134,830	14.6%	93,174	24.7%	212,966	23.0%
Property	101,373	101,373	11,763	11,925	11.8%	4,483	16.2%	28,261	29.8%
Other Objects	42,173	42,173	1,942	2,031	4.8%	32	4.9%	7,677	22.4%
	<u>57,283,111</u>	<u>57,283,111</u>	<u>4,174,198</u>	<u>8,374,184</u>	<u>14.6%</u>	<u>109,355</u>	<u>14.8%</u>	<u>8,096,821</u>	<u>15.1%</u>
High School Education									
Salaries	60,845,310	60,845,310	5,957,551	9,533,172	15.7%	-	15.7%	8,896,408	15.4%
Employee Benefits	17,735,966	17,735,966	1,306,866	2,571,166	14.5%	-	14.5%	2,453,909	15.2%
Purchased Services	328,038	328,038	44,747	86,616	26.4%	12,224	30.1%	155,829	38.6%
Supplies	1,707,873	1,707,873	165,459	232,740	13.6%	265,209	29.2%	481,906	30.2%
Property	207,731	207,731	14,938	43,413	20.9%	8,263	24.9%	71,164	33.6%
Other Objects	114,133	114,133	5,307	8,086	7.1%	7,291	13.5%	45,030	48.1%
	<u>80,939,051</u>	<u>80,939,051</u>	<u>7,494,868</u>	<u>12,475,193</u>	<u>15.4%</u>	<u>292,987</u>	<u>15.8%</u>	<u>12,104,246</u>	<u>15.8%</u>
Special Education									
Salaries	41,307,652	41,307,652	2,978,653	5,315,287	12.9%	-	12.9%	4,894,589	12.9%
Employee Benefits	11,485,399	11,485,399	428,961	1,425,835	12.4%	-	12.4%	1,346,307	13.3%
Purchased Services	2,096,084	2,096,084	23,530	56,193	2.7%	348,909	19.3%	753,506	34.9%
Supplies	300,084	300,084	9,053	11,271	3.8%	19,496	10.3%	40,758	13.4%
Property	16,106	16,106	312	312	1.9%	1,788	13.0%	5,317	34.9%
Other Objects	65,723	65,723	5,785	11,675	17.8%	12	17.8%	33,522	43.1%
	<u>\$ 55,271,048</u>	<u>\$ 55,271,048</u>	<u>\$ 3,446,294</u>	<u>\$ 6,820,573</u>	<u>12.3%</u>	<u>\$ 370,205</u>	<u>13.0%</u>	<u>\$ 7,073,999</u>	<u>14.0%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 17,588,817	\$ 17,588,817	\$ 743,869	\$ 1,802,463	10.2%	\$ -	10.2%	\$ 2,022,753	12.1%	
Employee Benefits	4,759,214	4,759,214	119,185	515,299	10.8%	-	10.8%	561,266	12.9%	
Purchased Services	1,144,123	1,144,123	45,891	204,082	17.8%	54,546	22.6%	493,954	43.1%	
Supplies	1,274,213	1,274,213	100,993	173,948	13.7%	172,064	27.2%	350,211	26.1%	
Property	99,804	99,804	4,694	5,844	5.9%	16,964	22.9%	11,262	6.2%	
Other Objects	511,049	511,049	85,564	95,480	18.7%	1,500	19.0%	92,285	17.7%	
	<u>25,377,220</u>	<u>25,377,220</u>	<u>1,100,196</u>	<u>2,797,116</u>	<u>11.0%</u>	<u>245,074</u>	<u>12.0%</u>	<u>3,531,731</u>	<u>14.5%</u>	
Support Services - Students										
Salaries	23,301,950	23,301,950	1,962,765	3,619,643	15.5%	-	15.5%	3,410,377	15.3%	
Employee Benefits	6,866,737	6,866,737	253,709	937,068	13.6%	-	13.6%	927,656	14.3%	
Purchased Services	177,376	177,376	5,117	9,871	5.6%	354	5.8%	5,081	2.6%	
Supplies	179,236	179,236	13,363	17,404	9.7%	14,887	18.0%	30,248	16.1%	
Property	8,750	8,750	-	-	0.0%	2,393	27.3%	1,949	19.3%	
Other Objects	22,544	22,544	125	326	1.4%	14	1.5%	2,131	9.9%	
	<u>30,556,593</u>	<u>30,556,593</u>	<u>2,235,079</u>	<u>4,584,312</u>	<u>15.0%</u>	<u>17,648</u>	<u>15.1%</u>	<u>4,377,442</u>	<u>15.0%</u>	
Support Services - Instructional Staff										
Salaries	10,478,419	10,478,419	895,450	1,717,002	16.4%	-	16.4%	1,417,280	15.9%	
Employee Benefits	2,978,739	2,978,739	137,959	434,339	14.6%	-	14.6%	407,838	15.9%	
Purchased Services	606,407	606,407	220,848	123,071	20.3%	98,249	36.5%	345,201	58.3%	
Supplies	568,817	568,817	47,937	127,721	22.5%	60,397	33.1%	119,733	23.5%	
Property	92,102	92,102	12,274	13,262	14.4%	2,900	17.5%	7,150	8.3%	
Other Objects	43,628	43,628	1,325	1,648	3.8%	50	3.9%	13,735	24.7%	
	<u>14,768,112</u>	<u>14,768,112</u>	<u>1,315,793</u>	<u>2,417,043</u>	<u>16.4%</u>	<u>161,596</u>	<u>17.5%</u>	<u>2,310,937</u>	<u>18.2%</u>	
Support Services - General Administration										
Salaries	2,884,376	2,884,376	245,225	575,536	20.0%	-	20.0%	494,959	17.5%	
Employee Benefits	855,380	855,380	62,349	140,158	16.4%	-	16.4%	174,526	21.3%	
Purchased Services	790,777	790,777	70,194	90,422	11.4%	24,135	14.5%	87,940	13.9%	
Supplies	135,047	135,047	17,051	28,252	20.9%	17,955	34.2%	25,072	20.5%	
Property	36,000	36,000	1,678	3,901	10.8%	989	13.6%	80	0.6%	
Other Objects	102,860	102,860	5,669	39,412	38.3%	-	38.3%	28,637	29.9%	
	<u>\$ 4,804,440</u>	<u>\$ 4,804,440</u>	<u>\$ 402,166</u>	<u>\$ 877,681</u>	<u>18.3%</u>	<u>\$ 43,079</u>	<u>19.2%</u>	<u>\$ 811,214</u>	<u>18.0%</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 18,591,558	\$ 18,591,558	\$ 1,568,257	\$ 3,173,001	17.1%	\$ -	17.1%	\$ 3,060,245	17.1%
Employee Benefits	6,049,045	6,049,045	410,756	896,174	14.8%	-	14.8%	945,794	16.1%
Purchased Services	325,206	325,206	33,000	63,988	19.7%	3,349	20.7%	63,415	19.8%
Supplies	327,514	327,514	29,701	52,088	15.9%	32,805	25.9%	80,854	21.9%
Property	24,394	24,394	5,713	5,713	23.4%	22,768	116.8%	14,225	82.7%
Other Objects	41,037	41,037	3,566	5,234	12.8%	89	13.0%	18,605	49.7%
	<u>25,358,754</u>	<u>25,358,754</u>	<u>2,050,993</u>	<u>4,196,198</u>	<u>16.5%</u>	<u>59,011</u>	<u>16.8%</u>	<u>4,183,138</u>	<u>17.0%</u>
Support Services – Business									
Salaries	2,645,730	2,645,730	225,401	475,433	18.0%	-	18.0%	463,275	17.8%
Employee Benefits	818,765	818,765	67,940	135,799	16.6%	1,305	16.7%	130,850	16.1%
Purchased Services (1)	368,404	368,404	28,103	59,208	16.1%	44,408	28.1%	142,790	38.2%
Supplies (1)	346,578	346,578	17,228	30,370	8.8%	14,108	12.8%	81,342	23.4%
Property (1)	6,000	6,000	-	1,423	23.7%	-	23.7%	-	0.0%
Other Objects	18,100	18,100	290	2,735	15.1%	-	15.1%	5,932	25.8%
Contra Acct - Publications (1)	(639,969)	(639,969)	(3,045)	(4,138)	0.6%	-	0.6%	(115,054)	18.0%
	<u>3,563,608</u>	<u>3,563,608</u>	<u>335,917</u>	<u>700,830</u>	<u>19.7%</u>	<u>59,821</u>	<u>21.3%</u>	<u>709,135</u>	<u>20.1%</u>
Operation and Maintenance of Plant Services									
Salaries	9,829,616	9,829,616	882,696	1,692,216	17.2%	-	17.2%	1,572,739	16.4%
Employee Benefits	3,329,624	3,329,624	254,284	534,518	16.1%	40,219	17.3%	535,196	16.1%
Purchased Services	13,482,574	13,482,574	1,346,947	2,529,235	18.8%	4,974,093	55.7%	7,403,523	55.2%
Supplies	10,819,609	10,819,609	730,918	991,925	9.2%	323,718	12.2%	1,167,417	11.2%
Property	6,266	6,266	-	-	0.0%	1,296	20.7%	-	0.0%
Other Objects	18,720	18,720	299	4,971	26.6%	-	26.6%	1,508	15.2%
	<u>37,486,409</u>	<u>37,486,409</u>	<u>3,215,144</u>	<u>5,752,865</u>	<u>15.3%</u>	<u>5,339,326</u>	<u>29.6%</u>	<u>10,680,383</u>	<u>29.0%</u>
Student Transportation Services									
Salaries	12,718,040	12,718,040	829,219	1,219,666	9.6%	-	9.6%	1,228,979	9.9%
Employee Benefits	3,961,952	3,961,952	256,827	436,541	11.0%	46,402	12.2%	564,292	13.9%
Purchased Services (2)	1,419,675	1,419,675	90,771	241,579	17.0%	1,142,449	97.5%	1,213,435	76.6%
Supplies (2)	2,731,483	2,731,483	182,019	302,965	11.1%	2,382,102	98.3%	3,547,228	110.5%
Property	54,000	54,000	134	1,997	3.7%	7,276	17.2%	15,554	35.8%
Other Objects	26,250	26,250	318	2,088	8.0%	1,682	14.4%	9,061	31.9%
Contra Acct - Field Trips (2)	(1,148,331)	(1,148,331)	-	-	0.0%	-	0.0%	-	0.0%
	<u>\$ 19,763,069</u>	<u>\$ 19,763,069</u>	<u>\$ 1,359,288</u>	<u>\$ 2,204,836</u>	<u>11.2%</u>	<u>\$ 3,579,911</u>	<u>29.3%</u>	<u>\$ 6,578,549</u>	<u>32.7%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 7,447,724	\$ 7,447,724	\$ 587,162	\$ 1,189,660	16.0%	\$ -	16.0%	\$ 1,282,882	16.4%
Employee Benefits	2,546,667	2,546,667	178,371	336,979	13.2%	225,611	22.1%	550,325	22.8%
Purchased Services	4,931,665	4,931,665	40,096	405,593	8.2%	411,066	16.6%	984,960	17.6%
Supplies	405,601	405,601	62,053	81,823	20.2%	86,808	41.6%	132,887	36.2%
Property	39,700	39,700	3,879	5,061	12.7%	29	12.8%	4,944	27.6%
Other Objects	45,658	45,658	1,489	2,403	5.3%	175	5.6%	7,710	18.8%
	<u>15,417,015</u>	<u>15,417,015</u>	<u>873,050</u>	<u>2,021,519</u>	<u>13.1%</u>	<u>723,689</u>	<u>17.8%</u>	<u>2,963,708</u>	<u>18.2%</u>
Community Services									
Salaries	232,261	232,261	19,946	25,406	10.9%	-	10.9%	22,001	9.0%
Employee Benefits	57,847	57,847	4,495	6,075	10.5%	-	10.5%	4,812	8.5%
Purchased Services	84,459	81,459	3,932	3,932	4.8%	26,068	36.8%	30,287	34.1%
Supplies	3,708	3,708	-	-	0.0%	-	0.0%	156	1.5%
Property	-	1,000	-	-	0.0%	737	73.7%	-	0.0%
Other Objects	300	2,300	1,294	1,902	82.7%	-	82.7%	-	0.0%
	<u>378,575</u>	<u>378,575</u>	<u>29,667</u>	<u>37,315</u>	<u>9.9%</u>	<u>26,805</u>	<u>16.9%</u>	<u>57,256</u>	<u>14.2%</u>
Facilities Acquisition and Construction Services									
Salaries	164,706	164,706	13,724	28,049	17.0%	-	17.0%	27,662	17.4%
Employee Benefits	47,801	47,801	3,481	7,080	14.8%	-	14.8%	6,772	14.4%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	6,863	(779)	(748)	-10.9%	413	-4.9%	6	0.1%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>220,549</u>	<u>220,549</u>	<u>16,426</u>	<u>34,381</u>	<u>15.6%</u>	<u>413</u>	<u>15.8%</u>	<u>34,440</u>	<u>16.1%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Operating Reserve	<u>1,277,000</u>	<u>1,277,000</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 494,326,800</u>	<u>\$ 494,326,800</u>	<u>\$ 37,193,663</u>	<u>\$ 71,785,417</u>	<u>14.5%</u>	<u>\$ 11,230,220</u>	<u>16.8%</u>	<u>\$ 81,605,983</u>	<u>17.3%</u>

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

CAPITAL RESERVE FUND

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

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

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ -	\$ -
Investments With Escrow Agent	4,178,571	-
Total Assets	\$ 4,178,571	\$ -
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 815,475	\$ 10,407
Encumbrances Payable	286,524	1,096,826
Due To Other Funds	3,103,575	2,496
Total Liabilities	4,205,574	1,109,729
 Fund Balance		
Restricted for Emergency Reserve	423,000	238,000
Unassigned Fund Balance	(450,003)	(1,347,729)
Total Fund Balance	(27,003)	(1,109,729)
Total Liabilities and Fund Balance	\$ 4,178,571	\$ -

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 3,297,207	\$ 3,297,207	\$ 255,902	\$ 1,671,146	50.7%	\$ 286,524	59.4%	\$ 2,274,615	46.7%
Debt Service Principal	3,278,282	3,278,282	1,237,111	1,237,111	37.7%	-	37.7%	1,224,271	41.4%
Debt Service Interest	163,783	163,783	32,691	32,691	20.0%	-	20.0%	45,530	39.7%
Leased Equipment	3,387,528	7,345,304	2,624,425	3,886,574	52.9%	-	52.9%		0.0%
Total Expenditures	<u>\$ 10,126,800</u>	<u>\$ 14,084,576</u>	<u>\$ 4,150,129</u>	<u>\$ 6,827,522</u>	48.5%	<u>\$ 286,524</u>	50.5%	<u>\$ 3,544,416</u>	44.6%

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**

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 50,583,446	\$ 46,403,108
Property Taxes Receivable - Net	275,450	160,229
Total Assets	\$ 50,858,896	\$ 46,563,337
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	50,858,896	46,563,337
Total Fund Balance	50,858,896	46,563,337
Total Liabilities and Fund Balance	\$ 50,858,896	\$ 46,563,337

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Debt Service Principal	\$ 32,660,000	\$ 32,660,000	\$ -	\$ -	0.0%	\$ -	0.0%		0.0%
Debt Service Interest	19,400,018	19,400,018	-	-	0.0%	-	0.0%		0.0%
Other Professional Services	10,000	10,000	-	2,017	20.2%	-	20.2%	2,157	71.9%
Fiscal Agent Fees	-	-	-	-	0.0%	-	0.0%		0.0%
Refunded Bond Escrow	-	-	-	-	0.0%	-	0.0%		0.0%
Total Expenditures	\$ 52,070,018	\$ 52,070,018	\$ -	\$ 2,017	0.0%	\$ -	0.0%	\$ 2,157	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

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

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 19,699,815	\$ 66,513,917
Accrued Interest	34,102	72,267
Total Assets	\$ 19,733,917	\$ 66,586,184
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 441,549	\$ 3,530,423
Encumbrances Payable	3,609,469	8,147,841
Total liabilities	4,051,018	11,678,264
FUND BALANCE		
Restricted for Construction	15,682,899	54,907,920
Total Fund Balance	15,682,899	54,907,920
Total Liabilities & Fund Balance	\$ 19,733,917	\$ 66,586,184

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 525,061	\$ 525,061	\$ 35,643	\$ 71,889	13.7%	\$ -	13.7%	\$ 76,731	14.9%
Building & Improvements	26,754,289	21,740,012	2,350,598	6,209,469	28.6%	3,515,345	44.7%	17,755,068	35.9%
Equipment	3,612,250	3,612,250	211,728	284,306	7.9%	94,124	10.5%	509,976	5.8%
Total Expenditures	<u>\$ 30,891,600</u>	<u>\$ 25,877,323</u>	<u>\$ 2,597,969</u>	<u>\$ 6,565,664</u>	25.4%	<u>\$ 3,609,469</u>	39.3%	<u>\$ 18,341,775</u>	31.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

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

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

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 7,464,699	\$ 6,393,591
Accrued Interest	2,727	762
Total Assets	\$ 7,467,426	\$ 6,394,353
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 38,192	\$ 9,735
Accrued Payroll	168,538	143,379
Deferred Revenue	709,658	1,122,146
Encumbrances Payable	288,800	314,236
Total Liabilities	1,205,188	1,589,496
Fund Balance		
Restricted for Emergency Reserve	459,000	444,000
Committed Fund Balance	5,803,238	4,360,857
Total Fund Balance	6,262,238	4,804,857
Total Liabilities and Fund Balance	\$ 7,467,426	\$ 6,394,353

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 5,140,915	\$ 5,140,915	\$ 563,069	\$ 565,835	11.0%	\$ -	11.0%	\$ 500,251	11.3%	
Benefits	1,175,262	1,175,262	123,356	123,931	10.5%	-	10.5%	107,768	11.3%	
Purchased Services	511,241	511,241	51,186	145,537	28.5%	62,184	40.6%	225,430	39.8%	
Supplies	611,099	611,099	61,261	93,102	15.2%	101,758	31.9%	155,857	23.4%	
Property	105,500	105,500	4,729	5,715	5.4%	13,466	18.2%	17,121	13.6%	
Other	947,372	947,372	2,549	6,832	0.7%	-	0.7%	6,518	0.4%	
Total Before and After Programs	8,491,389	8,491,389	806,150	940,952	11.1%	177,408	13.2%	1,012,945	11.9%	
KINDERGARTEN ENRICHMENT										
Salaries	2,277,833	2,277,833	52,286	53,990	2.4%	-	2.4%	46,865	2.4%	
Benefits	549,844	549,844	17,745	18,050	3.3%	-	3.3%	20,916	4.8%	
Purchased Services	82,425	82,425	6,922	7,953	9.6%	24	9.7%	11,771	13.2%	
Supplies	305,350	305,350	11,649	14,231	4.7%	45,178	19.5%	40,096	14.7%	
Property	63,500	63,500	-	-	0.0%	1,397	2.2%	9,537	12.2%	
Other	302,117	302,117	253	1,386	0.5%	-	0.5%	1,954	0.3%	
Total Kindergarten Enrichment	3,581,069	3,581,069	88,855	95,610	2.7%	46,599	4.0%	131,139	3.7%	
PRE-SCHOOL EDUCATION										
Salaries	1,064,675	1,064,675	18,596	25,885	2.4%	-	2.4%	16,599	1.6%	
Benefits	229,835	229,835	3,926	5,755	2.5%	-	2.5%	3,945	2.2%	
Purchased Services	40,445	40,445	917	1,375	3.4%	2,615	9.9%	3,892	19.8%	
Supplies	159,382	159,382	9,185	10,715	6.7%	20,193	19.4%	36,652	40.4%	
Property	25,500	25,500	-	-	0.0%	956	3.7%	36,194	94.0%	
Other	182,060	182,060	469	589	0.3%	5,412	3.3%	7,191	9.1%	
Total Pre-School Education	1,701,897	1,701,897	33,093	44,319	2.6%	29,176	4.3%	104,473	7.4%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 662,900	\$ 662,900	\$ 132,103	\$ 132,103	19.9%	\$ -	19.9%	\$ 261,765	47.3%
Benefits	133,913	133,913	24,603	22,973	17.2%	-	17.2%	45,659	59.7%
Purchased Services	189,654	189,654	3,545	8,836	4.7%	27,853	19.3%	77,740	42.3%
Supplies	80,150	80,150	5,970	9,745	12.2%	-	12.2%	17,510	22.1%
Property	600	600	-	-	0.0%	-	0.0%	516	86.0%
Other	45,266	45,266	21,845	34,451	76.1%	-	76.1%	281	0.6%
Total Summer School	1,112,483	1,112,483	188,066	208,108	18.7%	27,853	21.2%	403,471	43.0%
OTHER PROGRAMS									
Salaries	833,335	833,335	27,918	48,978	5.9%	-	5.9%	119,271	18.0%
Benefits	191,956	191,956	8,464	13,348	7.0%	-	7.0%	24,691	16.5%
Purchased Services	20,600	40,600	18,278	23,493	57.9%	-	57.9%	17,503	88.0%
Supplies (1)	447,407	427,407	1,427	1,707	0.4%	7,764	2.2%	3,075	4.3%
Property	500	500	-	-	0.0%	-	0.0%	448	89.6%
Other (2)	(1,087,136)	(1,087,136)	45	307	0.0%	-	0.0%	310	-0.1%
Total Other Programs	406,662	406,662	56,132	87,833	21.6%	7,764	23.5%	165,298	39.3%
Total Expenditures	\$ 15,293,500	\$ 15,293,500	\$ 1,172,296	\$ 1,376,822	9.0%	\$ 288,800	10.9%	\$ 1,817,326	12.3%

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

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

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

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

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 3,786,432	\$ 375,624
Receivables	1,149,815	497,756
	\$ 4,936,247	\$ 873,380
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 163,566	\$ 655,306
Encumbrances Payable	271,436	218,074
Deferred Revenue	4,501,245	-
	4,936,247	873,380
 Fund Balance		
Restricted Fund Balance	-	-
	-	-
	\$ 4,936,247	\$ 873,380

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 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	\$ 14,202,111	\$ 14,202,111	\$ 875,974	\$ 994,316	7.0%	\$ -	7.0%	\$ 540,204	4.2%
Benefits	3,378,339	3,378,339	219,401	249,177	7.4%	-	7.4%	151,594	4.6%
Purchased Services	1,068,039	1,068,039	41,828	58,130	5.4%	73,256	12.3%	55,344	3.2%
Supplies	2,422,913	2,422,913	255,241	297,275	12.3%	153,050	18.6%	406,553	19.9%
Property	80,727	80,727	31,387	35,501	44.0%	45,130	99.9%	23,451	4.2%
Other Expenditures	5,048,471	5,048,471	7,711	7,711	0.2%	-	0.2%	9,213	0.3%
Total Expenditures	<u>\$ 26,200,600</u>	<u>\$ 26,200,600</u>	<u>\$ 1,431,542</u>	<u>\$ 1,642,110</u>	6.3%	<u>\$ 271,436</u>	7.3%	<u>\$ 1,186,359</u>	5.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 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	\$ -	\$ -	\$ 1,560	\$ 7,884	\$ 548	\$ -	\$ 9,992	\$ 194,572	\$ 184,580
PTO Grants	9,653	1,693	5,594	199,833	31,946	-	248,719	2,084,541	1,835,822
Other Private	2,009	364	17,034	46,368	3,007	-	68,782	453,614	384,832
Total Local/Private	11,662	2,057	24,188	254,085	35,501	-	327,493	2,732,727	2,405,234
STATE									
School Counselor Corps	6,527	1,872	-	-	-	-	8,399	13,003	4,604
Read Act	28,905	5,457	3,600	768	-	-	38,730	1,856,366	1,817,636
Other State	9,648	2,407	3,866	765	-	-	16,686	524,369	507,683
Total State	45,080	9,736	7,466	1,533	-	-	63,815	2,393,738	2,329,923
FEDERAL									
TITLE IA - Improving Basic Programs	224,649	47,297	4,383	8,228	-	-	284,557	5,846,377	5,561,820
Special Education IDEA	499,728	138,608	6,234	8,587	-	-	653,157	9,382,729	8,729,572
Carl Perkins Vocational Education	1,698	297	4,101	592	-	-	6,688	244,225	237,537
Special Education IDEA Preschool	9,273	2,718	-	-	-	-	11,991	155,905	143,914
IDEA Part C	24,667	4,932	241	-	-	-	29,840	109,903	80,063
Graduation Pathways	-	-	2,560	-	-	-	2,560	4,212	1,652
TITLE III - ELA	28,866	7,947	-	-	-	-	36,813	394,846	358,033
TITLE IIA - Teacher Quality	35,849	8,100	430	-	-	-	44,379	862,316	817,937
School to Work Alliance Program (SWAP)	20,955	5,767	501	1,102	-	-	28,325	172,792	144,467
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	219,691	219,691
TITLE IIISA - ELA Set Aside	24,922	7,157	-	-	-	-	32,079	459,084	427,005
Head Start	12,287	2,267	50	186	-	7,711	22,501	258,789	236,288
Medicaid	54,680	12,294	7,976	22,962	-	-	97,912	2,881,824	2,783,912
Other Federal	-	-	-	-	-	-	-	81,442	81,442
Total Federal	937,574	237,384	26,476	41,657	-	7,711	1,250,802	21,074,135	19,823,333
Total Expenditures	\$ 994,316	\$ 249,177	\$ 58,130	\$ 297,275	\$ 35,501	\$ 7,711	\$ 1,642,110	\$ 26,200,600	24,558,490

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**

August 31, 2015

With Comparative Amounts At August 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 6,492,309	\$ 6,137,080
Total Assets	\$ 6,492,309	\$ 6,137,080
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 24,801	\$ -
Total Liabilities	24,801	-
Fund Balance		
Emergency Reserve	426,000	362,000
Committed Fund Balance	6,041,508	5,775,080
Total Fund Balance	6,467,508	6,137,080
Total Liabilities and Fund Balance	\$ 6,492,309	\$ 6,137,080

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**

August 31, 2015

With Comparative Amounts At August 31, 2014

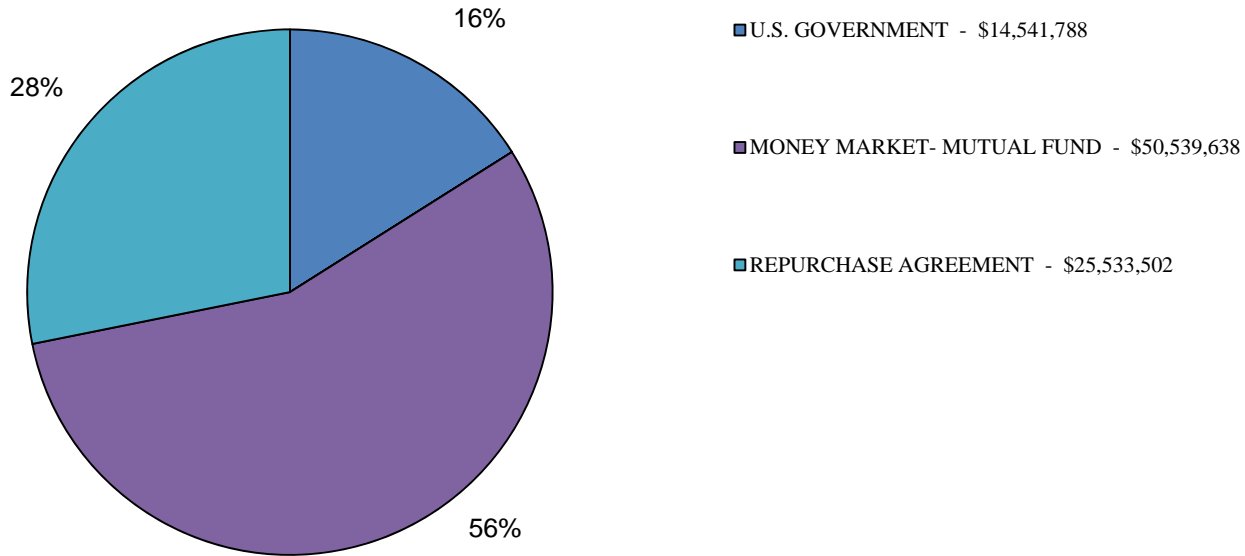
	2015	2014
ASSETS		
Current Assets		
Cash and Investments	\$ 5,186,664	\$ 4,876,416
Accrued Interest	5,637	3,750
Accounts Receivable - Catering	9,415	1,051
Inventory	764,189	769,063
Total Assets	\$ 5,965,905	\$ 5,650,280
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 89,001	\$ 154,865
Accrued Payroll	4,739	3,925
Deferred Revenue	533,074	425,448
Accrued Compensated Absences	125,832	215,931
Total liabilities	752,646	800,169
Fund Balance		
Restricted For Emergency Reserve	529,000	493,000
Restricted For Food Service Operations	4,684,259	4,357,111
Total Fund Balance	5,213,259	4,850,111
Total Liabilities and Fund Balance	\$ 5,965,905	\$ 5,650,280

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)
August 31, 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	\$ 5,559,358	\$ -	\$ 1,999,178	\$ 4,011,365	\$ 2,971,887	\$ 14,541,788
Escrow Agent - Money Market Fund	-	50,583,446	-	-	-	50,583,446
Repurchase Agreement	-	-	25,533,502	-	-	25,533,502
Total	<u>\$ 5,559,358</u>	<u>\$ 50,583,446</u>	<u>\$ 27,532,680</u>	<u>\$ 4,011,365</u>	<u>\$ 2,971,887</u>	<u>\$ 90,658,736</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE TWO MONTHS ENDED AUGUST 31, 2015
With Comparative Amounts For The Two Months Ended August 31, 2014

Name	For the Month Ended August 31,			FOR THE TWO MONTHS ENDED AUGUST 31,		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Fund	\$ 2,253	\$ 501	\$ 1,752	\$ 2,253	\$ 924	\$ 1,329
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	25,709	27,435	(1,726)	25,709	51,140	(25,431)
Food Services Fund	1,315	432	883	1,315	864	451
Extended Child Services Fund	693	256	437	1,386	513	873
Total	<u>\$ 29,970</u>	<u>\$ 28,624</u>	<u>\$ 1,346</u>	<u>\$ 30,663</u>	<u>\$ 53,441</u>	<u>\$ (22,778)</u>
Weighted Average Maturity - All Funds *				162 DAYS	153 DAYS	
Weighted Average Maturity - Building Fund				103 DAYS	410 DAYS	
Weighted Average Yield - All Funds *				0.210%	0.110%	
Weighted Average Yield - Building Fund				0.400%	0.360%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.08%	0.09%	0.14%
3 Month T-Bill **	0.04%	0.01%	0.05%
6 Month T-Bill **	0.05%	0.08%	0.09%
12 Month T-Bill **	0.12%	0.15%	0.20%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

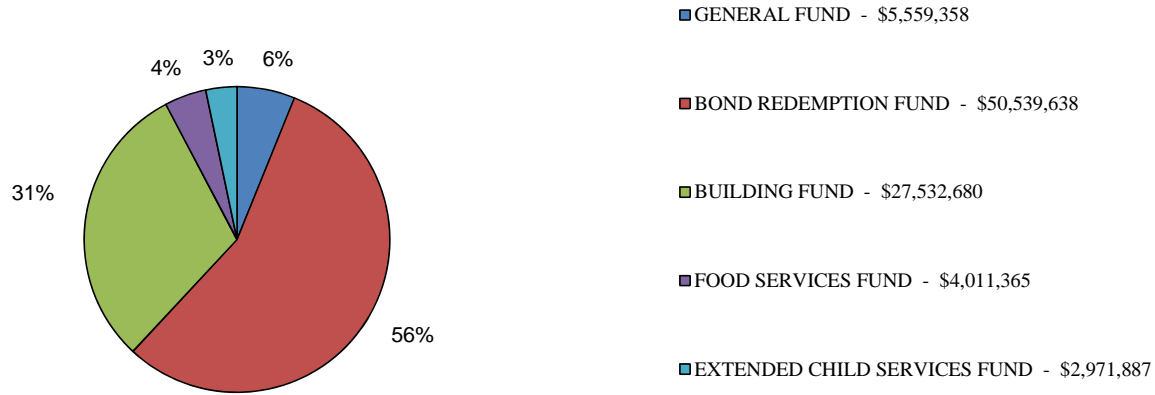
August 31, 2015

<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>						
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
05/04/2015	01/20/2016	261	0.130%	FEDERAL HOME LOAN BANK	1,109,000	1,107,955
05/28/2015	02/26/2016	274	0.180%	FEDERAL HOME LOAN BANK	294,000	293,597
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
Total General Fund					<u>5,572,000</u>	<u>5,559,358</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	50,583,446	50,583,446
Total Bond Redemption Fund					<u>\$ 50,583,446</u>	<u>\$ 50,583,446</u>
<u>BUILDING FUND:</u>						
05/01/2015	11/02/2015	185	0.080%	FREDDIE MAC CORP DISC NOTE	2,000,000	1,999,178
08/07/2015	12/15/2015	130	0.420%	REPURCHASE AGREEMENT	25,533,502	25,533,502
Total Building Fund					<u>27,533,502</u>	<u>27,532,680</u>

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

August 31, 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>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					2,980,000	2,971,887
Total All Funds					\$ 90,687,948	\$ 90,658,736



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE TWO MONTHS ENDED AUGUST 31, 2015

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2014	\$ -	\$ -	\$ -
August 2014	-	-	-
September 2014	-	-	-
October 2014 projected	-	-	-
November 2014 projected	3,218,357	-	3,218,357
December 2014 projected	14,768,829	-	17,987,186
January 2015 projected	20,939,653	-	38,926,839
February 2015 projected	17,020,565	-	55,947,404
March 2015 projected	18,437,971	74,258,669	126,706
April 2015 projected	14,380,889	-	14,507,595
May 2015 projected	3,595,406	18,103,001	-
June 2015 projected	-	-	-
	<u>\$ 92,361,670</u>	<u>\$ 92,361,670</u>	
Authorized	<u>\$ 95,000,000</u>		

