

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2013-2014**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**

**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**  
**February 28, 2014**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of February 2014 and for the eight months ended February 28, 2014 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

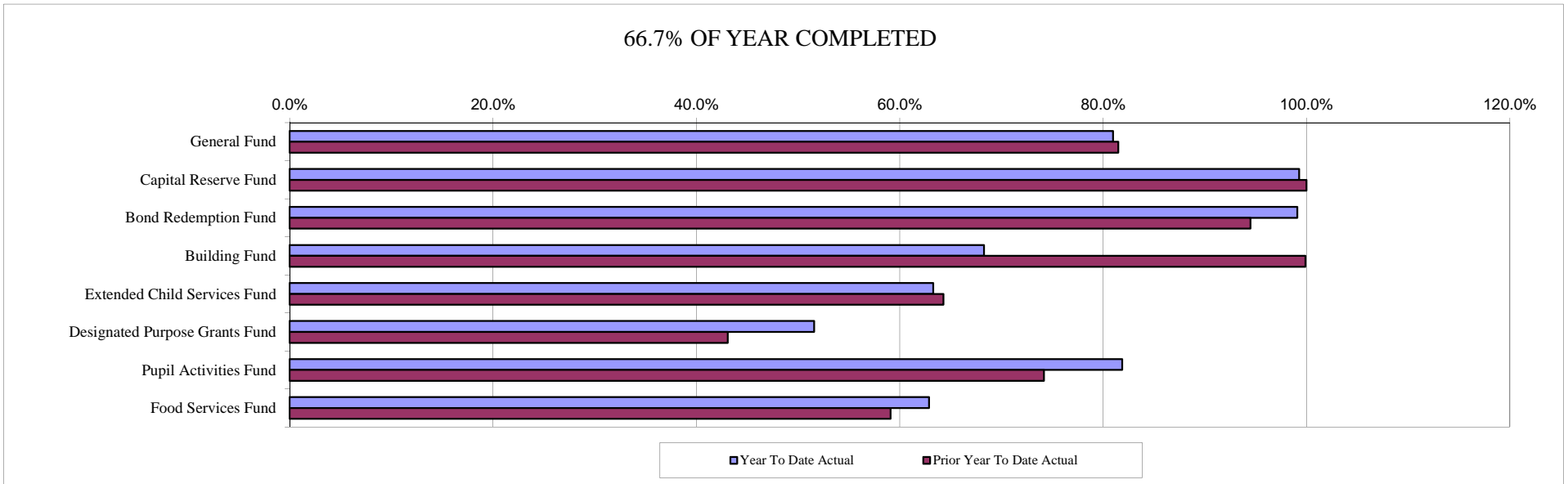
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of February the District has borrowed \$37,829,625 from the State Loan Program. Total borrowings for the year are projected to be approximately \$41,000,000. The loans will be repaid with property tax collections received in March 2014 and May 2014.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 65.0% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 65.4% of budget spent year-to-date.
- On February 28, 2014, the District was holding \$132,910,048 (at cost) of investments having a weighted average yield of 0.11% and a weighted average maturity of 141 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$98,103,086 has a remaining term of 655 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 and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- In December 2013, The District refinanced \$35.3 million of the Series 2004 bonds at a lower interest rate and a reduction of principal. In doing so the District will save the taxpayers \$3.8 million over the life of the new refunded debt. The refunding transaction is reflected as \$35.5 million in revenue and \$35.5 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2014**

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

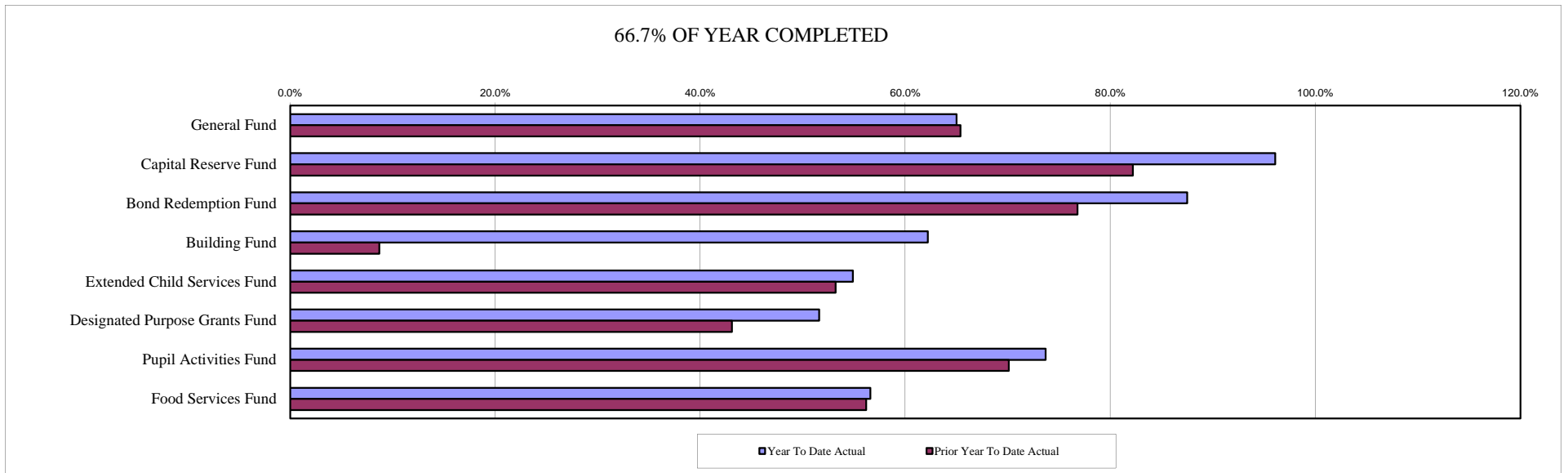
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 451,835	\$ 452,774	\$ 452,774	100.0%	\$ 19,982	\$ 366,961	81.0%	\$ 356,679	81.5%
Capital Reserve Fund	-	10,026	10,026	100.0%	103	9,960	99.3%	19	100.0%
Bond Redemption Fund	50,539	86,074	86,074	100.0%	-	85,279	99.1%	47,119	94.5%
Building Fund	450	450	450	100.0%	29	307	68.3%	129,522	99.9%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,430	10,406	63.3%	10,193	64.3%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	2,974	11,692	51.6%	10,254	43.1%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	1,328	9,495	81.9%	8,745	74.2%
Food Services Fund	17,882	16,701	16,701	100.0%	1,655	10,510	62.9%	10,286	59.1%
<b>Total</b>	<b>\$ 571,412</b>	<b>\$ 616,731</b>	<b>\$ 616,731</b>	<b>100.0%</b>	<b>\$ 27,501</b>	<b>\$ 504,610</b>	<b>81.8%</b>	<b>\$ 572,817</b>	<b>83.5%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 448,279	\$ 449,082	\$ 449,082	100.0%	\$ 34,307	\$ 291,931	65.0%	\$ 280,243	65.4%
Capital Reserve Fund	4,675	15,563	15,563	100.0%	122	14,959	96.1%	5,711	82.2%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	1	75,400	87.5%	37,502	76.8%
Building Fund	50,680	50,680	50,680	100.0%	1,603	31,536	62.2%	12,374	8.7%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	1,109	7,743	54.9%	7,810	53.2%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	2,974	11,692	51.6%	10,254	43.1%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	1,122	8,537	73.7%	8,268	70.1%
Food Services Fund	17,787	16,701	16,701	100.0%	1,242	9,459	56.6%	10,095	56.2%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 666,583</b>	<b>\$ 666,583</b>	<b>100.0%</b>	<b>\$ 42,480</b>	<b>\$ 451,257</b>	<b>67.7%</b>	<b>\$ 372,257</b>	<b>53.6%</b>

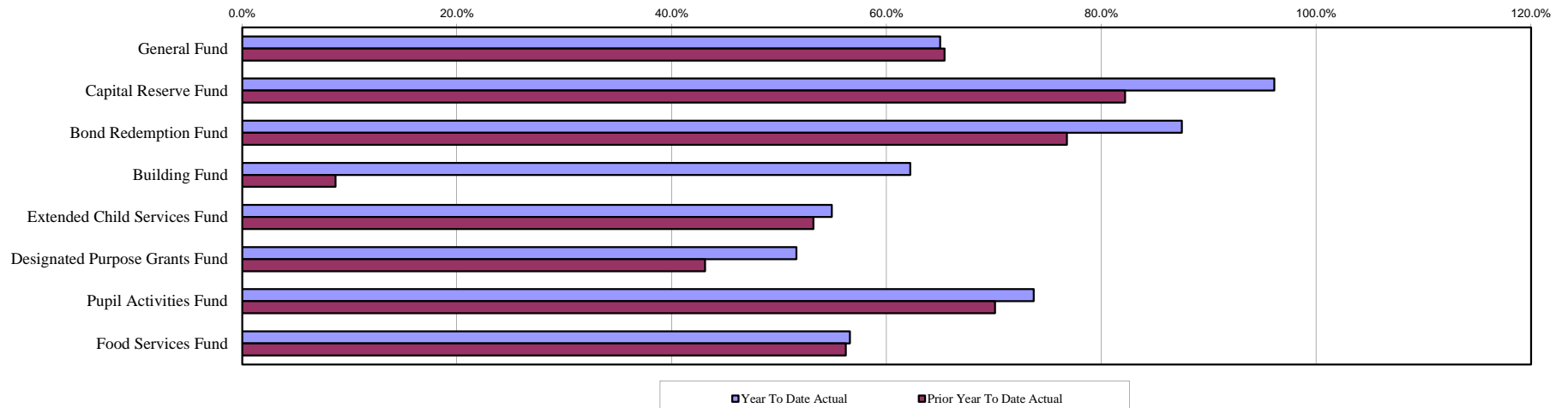




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 448,279	\$ 449,082	\$ 35,492	\$ 285,150	63.5%	\$ 6,782	65.0%	\$ 280,243	65.4%
Capital Reserve Fund	4,675	15,563	83	14,071	90.4%	888	96.1%	5,711	82.2%
Bond Redemption Fund	50,649	86,183	1	75,400	87.5%	-	87.5%	37,502	76.8%
Building Fund	50,680	50,680	2,028	20,001	39.5%	11,535	62.2%	12,374	8.7%
Extended Child Services Fund	14,109	14,109	1,081	7,518	54.9%	225	54.9%	7,810	53.2%
Designated Purpose Grants Fund	22,675	22,675	3,140	10,976	48.4%	716	51.6%	10,254	43.1%
Pupil Activities Fund	11,590	11,590	1,122	8,537	73.7%	-	73.7%	8,268	70.1%
Food Services Fund	17,787	16,701	1,242	9,459	56.6%	-	56.6%	10,095	56.2%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 666,583</b>	<b>\$ 44,189</b>	<b>\$ 431,112</b>	<b>64.7%</b>	<b>\$ 20,146</b>	<b>67.7%</b>	<b>\$ 372,257</b>	<b>53.6%</b>

66.7% 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 EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

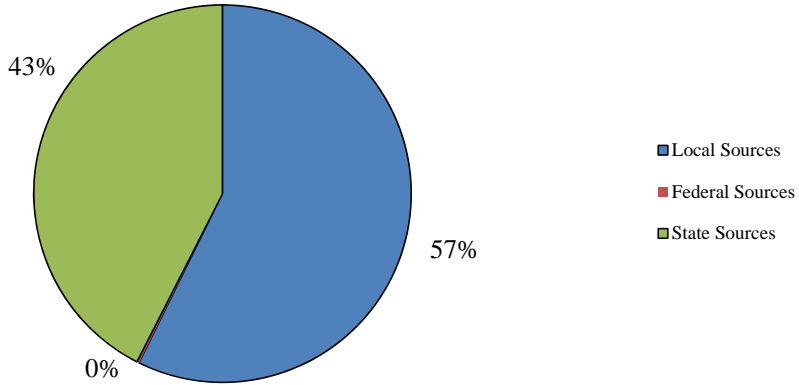
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 218,397	\$ 218,384	\$ 218,384	100.0%	\$ 1,867	\$ 210,234	96.3%	\$ 206,246	95.5%
State Sources	232,003	232,936	232,936	100.0%	18,115	155,997	67.0%	149,646	67.9%
Federal Sources	1,435	1,453	1,453	100.0%	-	730	50.2%	786	52.3%
<b>Total Revenue</b>	<b>451,835</b>	<b>452,774</b>	<b>452,774</b>	<b>100.0%</b>	<b>19,982</b>	<b>366,961</b>	<b>81.0%</b>	<b>356,679</b>	<b>81.5%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	112,020	114,112	114,112	100.0%	7,926	72,160	63.2%	68,256	63.0%
Middle School Education	54,336	53,207	53,207	100.0%	2,195	31,694	59.6%	31,355	61.5%
High School Education	71,250	69,976	69,976	100.0%	7,421	45,859	65.5%	44,169	64.0%
Special Education	47,328	47,232	47,232	100.0%	3,930	30,759	65.1%	29,495	66.5%
Other Education	22,990	23,442	23,442	100.0%	1,899	14,779	63.0%	14,443	65.2%
<b>Total - Direct Instruction</b>	<b>307,924</b>	<b>307,969</b>	<b>307,969</b>	<b>100.0%</b>	<b>23,371</b>	<b>195,251</b>	<b>63.4%</b>	<b>187,719</b>	<b>63.7%</b>
Indirect Instruction									
Support - Students	26,408	26,463	26,463	100.0%	2,191	17,176	64.9%	16,139	65.8%
Support - Instructional	13,623	12,306	12,306	100.0%	943	7,755	63.0%	7,477	63.2%
Support - School Administration	23,255	23,247	23,247	100.0%	1,911	15,523	66.8%	15,040	66.0%
<b>Total Indirect Instruction</b>	<b>63,286</b>	<b>62,016</b>	<b>62,016</b>	<b>100.0%</b>	<b>5,045</b>	<b>40,454</b>	<b>65.2%</b>	<b>38,656</b>	<b>65.4%</b>
<b>Total Instruction</b>	<b>\$ 371,210</b>	<b>\$ 369,985</b>	<b>\$ 369,985</b>	<b>100.0%</b>	<b>\$ 28,416</b>	<b>\$ 235,706</b>	<b>63.7%</b>	<b>\$ 226,375</b>	<b>64.0%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

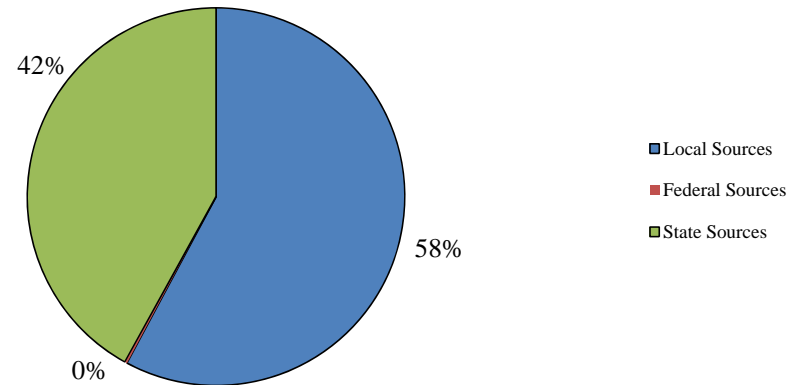
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 3,617	\$ 4,159	\$ 4,159	100.0%	\$ 332	\$ 3,149	75.7%	\$ 2,631	73.1%
Support - Business	3,605	3,599	3,599	100.0%	247	2,341	65.0%	2,510	74.4%
Operations & Maintenance of Plant	35,014	35,298	35,298	100.0%	2,075	25,582	72.5%	25,188	74.2%
Pupil Transportation	18,872	19,110	19,110	100.0%	1,571	13,919	72.8%	13,616	73.2%
Central Services	14,809	15,830	15,830	100.0%	1,610	10,842	68.5%	9,525	71.8%
Community Services	414	361	361	100.0%	32	241	66.8%	263	63.9%
Facilities Acquisition & Construction	221	222	222	100.0%	16	136	61.5%	124	64.4%
County Treasurer Fees	518	518	518	100.0%	9	15	2.9%	11	2.4%
Total Other	<u>77,069</u>	<u>79,097</u>	<u>79,097</u>	100.0%	<u>5,891</u>	<u>56,226</u>	71.1%	<u>53,868</u>	72.4%
Total Expenditures	<u>448,279</u>	<u>449,082</u>	<u>449,082</u>	100.0%	<u>34,307</u>	<u>291,931</u>	65.0%	<u>280,243</u>	65.4%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,692</u>	<u>3,692</u>		<u>(14,324)</u>	<u>75,029</u>		<u>76,436</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,200	1,200	1,200	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(4,756)</u>	<u>(5,841)</u>	<u>(5,841)</u>	100.0%	<u>(397)</u>	<u>(3,145)</u>	53.8%	<u>(3,065)</u>	49.4%
Total Other Financing Sources	<u>(3,556)</u>	<u>(4,641)</u>	<u>(4,641)</u>		<u>(397)</u>	<u>(3,145)</u>		<u>(3,065)</u>	
Net Change in Fund Balance	-	(950)	(950)		(14,721)	71,884		73,371	
Beginning Fund Balance	49,815	54,448	54,448		141,054	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,185)</u>		<u>(15,185)</u>	<u>(15,185)</u>		<u>(14,533)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 37,716</u>	<u>\$ 38,314</u>		<u>\$ 111,147</u>	<u>\$ 111,147</u>		<u>\$ 101,941</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 EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
 With Comparative Amounts For The Eight Months Ended February 28, 2013

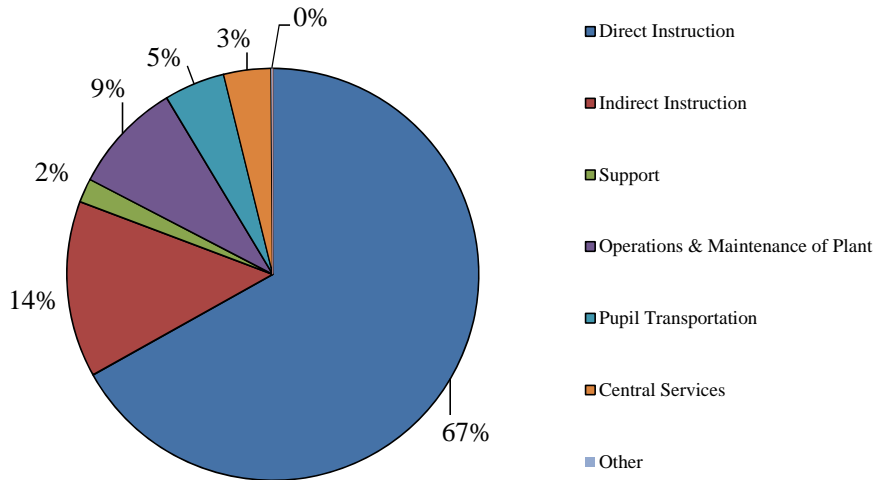
**CURRENT YEAR TO DATE REVENUE**



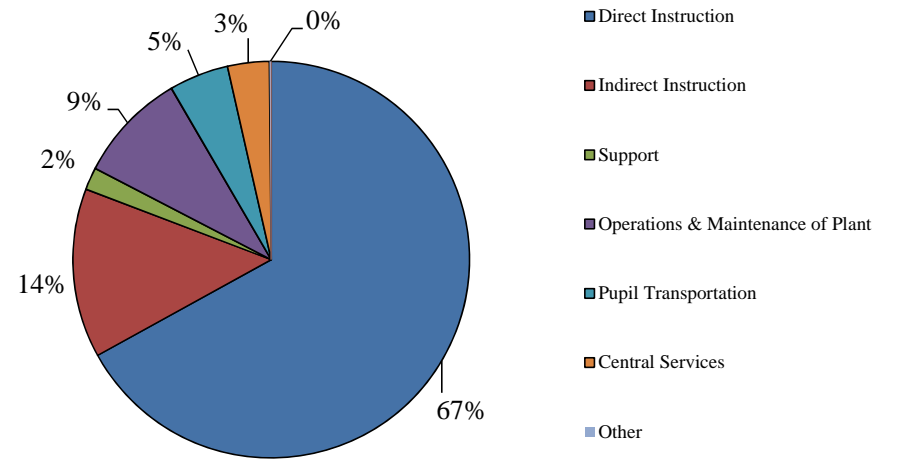
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

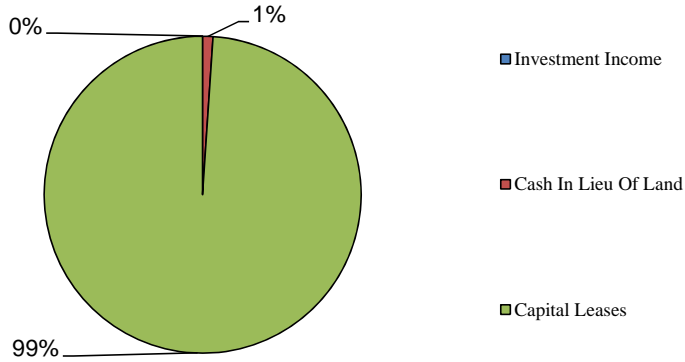


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
With Comparative Amounts For The Eight Months Ended February 28, 2013

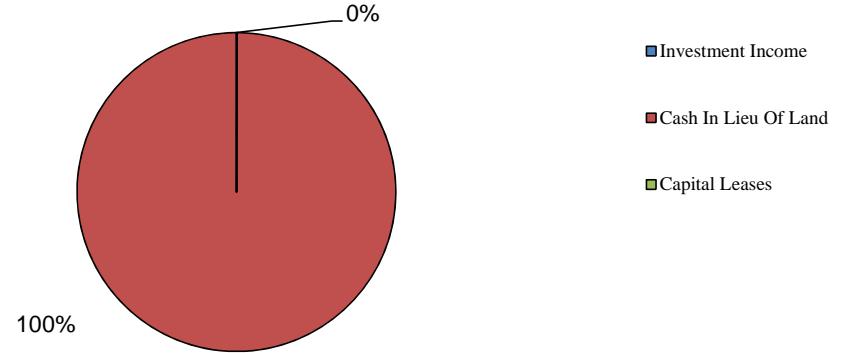
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	103	103	0.0%	103	103	0.0%	19	100.0%
Capital Leases	-	9,923	9,923	100.0%	-	9,857	99.3%	-	0.0%
Total Revenue	-	10,026	10,026	100.0%	103	9,960	99.3%	19	100.0%
<b>EXPENDITURES</b>									
Equipment	4,675	4,732	4,732	100.0%	122	4,195	88.6%	3,851	75.6%
Debt Service Principal	-	1,218	1,218	100.0%	-	1,218	100.0%	1,815	100.0%
Debt Service Interest	-	52	52	100.0%	-	52	100.0%	45	100.0%
Leased Equipment	-	9,561	9,561	100.0%	-	9,495	99.3%	-	0.0%
Total Expenditures	4,675	15,563	15,563	100.0%	122	14,959	96.1%	5,711	82.2%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,537)	(5,537)		(20)	(4,999)		(5,693)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	4,675	6,557	6,557	100.0%	2,221	4,970	75.8%	3,964	56.2%
Net Change in Fund Balance	-	1,020	1,020		2,201	(30)		(1,729)	
Fund Balance, Beginning	274	224	224		(2,007)	224		628	
Fund Balance, Ending	\$ 274	\$ 1,244	\$ 1,244		\$ 195	\$ 195		\$ (1,101)	

**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 EIGHT MONTHS ENDED FEBRUARY 28, 2014  
 With Comparative Amounts For The Eight Months Ended February 28, 2013**

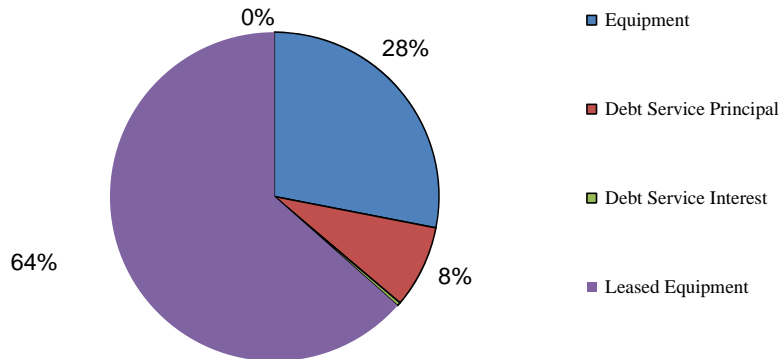
**CURRENT YEAR TO DATE REVENUE**



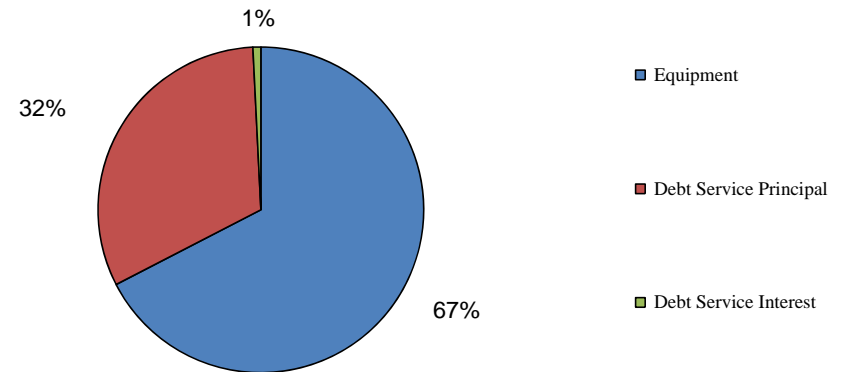
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



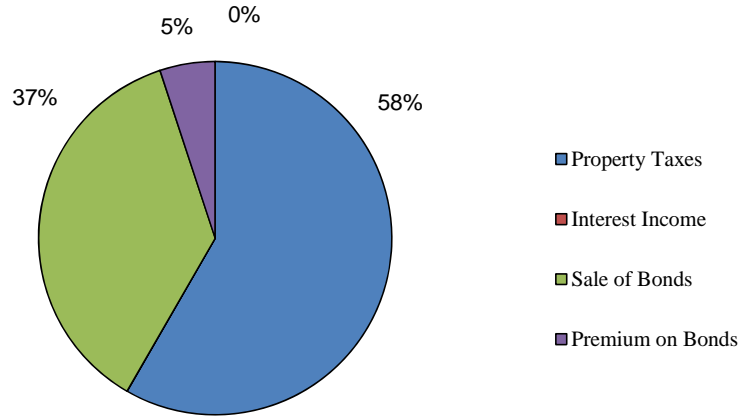
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ -	\$ 49,721	98.4%	47,083	94.6%
Interest Income	30	30	30	100.0%	-	23	77.9%	36	51.9%
Sale of Bonds	-	31,215	31,215	100.0%	-	31,215	100.0%	-	0.0%
Premium on Bonds	-	4,320	4,320	100.0%	-	4,320	100.0%	-	0.0%
Total Revenue	<u>50,539</u>	<u>86,074</u>	<u>86,074</u>	100.0%	<u>-</u>	<u>85,279</u>	99.1%	<u>47,119</u>	94.5%
<b>EXPENDITURES</b>									
Debt Service Principal	28,410	28,410	28,410	100.0%	-	28,410	100.0%	27,125	100.0%
Debt Service Interest	22,234	22,234	22,234	100.0%	-	11,464	51.6%	10,374	47.8%
Other Professional Services	-	190	190	100.0%	1	180	94.9%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	20.9%	2	48.6%
Refunded Bond Escrow	-	35,345	35,345	0.0%	-	35,345	100.0%	-	0.0%
Total Expenditures	<u>50,649</u>	<u>86,183</u>	<u>86,183</u>	100.0%	<u>1</u>	<u>75,400</u>	87.5%	<u>37,502</u>	76.8%
Excess of Revenue Over (Under) Expenditures	<u>(109)</u>	<u>(109)</u>	<u>(109)</u>		<u>(1)</u>	<u>9,879</u>		<u>9,617</u>	
Fund Balance, Beginning	<u>47,336</u>	<u>46,446</u>	<u>46,446</u>		<u>56,326</u>	<u>46,446</u>		<u>47,828</u>	
Fund Balance, Ending	<u>\$ 47,227</u>	<u>\$ 46,337</u>	<u>\$ 46,337</u>		<u>\$ 56,325</u>	<u>\$ 56,325</u>		<u>\$ 57,446</u>	

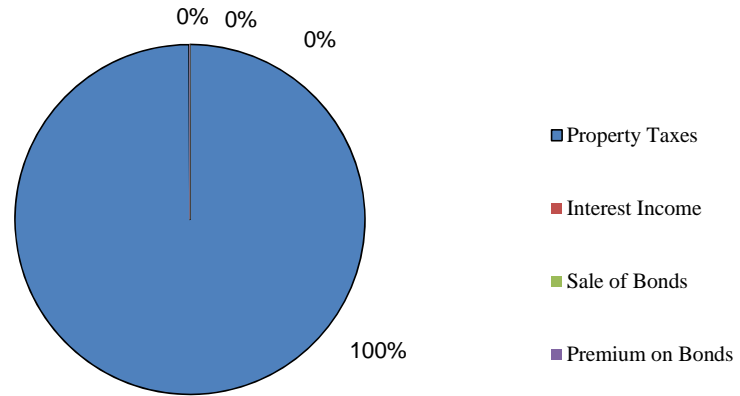


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014  
With Comparative Amounts For The Eight Months Ended February 28, 2013**

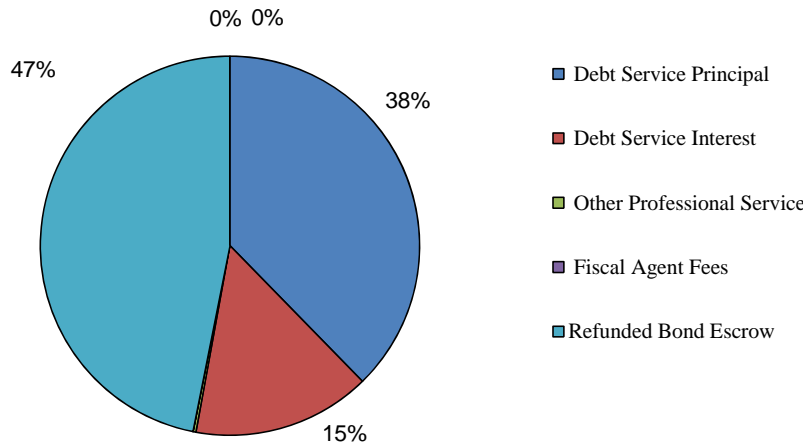
**CURRENT YEAR TO DATE REVENUE**



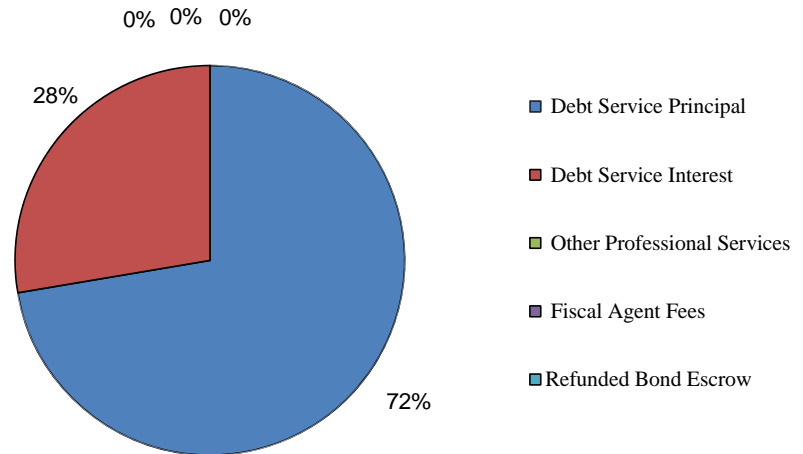
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<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>
<b>REVENUE</b>									
Investment Income	\$ 450	\$ 450	\$ 450	100.0%	\$ 29	\$ 307	68.3%	\$ 110	43.1%
Bond Proceeds	-	-	-	0.0%	-	-	0.0%	125,000	100.0%
Premium on Bonds Sold	-	-	-	0.0%	-	-	0.0%	4,412	100.0%
Total Revenue	<u>450</u>	<u>450</u>	<u>450</u>	<u>100.0%</u>	<u>29</u>	<u>307</u>	<u>68.3%</u>	<u>129,522</u>	<u>99.9%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	461	461	461	100.0%	35	303	65.7%	279	65.3%
Building & Improvements	40,461	40,461	40,461	100.0%	1,560	30,102	74.4%	11,499	8.2%
Bond Issue Costs	-	-	-	0.0%	-	-	0.0%	223	74.0%
Equipment	<u>9,758</u>	<u>9,758</u>	<u>9,758</u>	<u>100.0%</u>	<u>9</u>	<u>1,131</u>	<u>11.6%</u>	<u>374</u>	<u>29.2%</u>
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>1,603</u>	<u>31,536</u>	<u>62.2%</u>	<u>12,374</u>	<u>8.7%</u>
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(1,575)</u>	<u>(31,229)</u>		<u>117,148</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	<u>(328)</u>	<u>(2,152)</u>	<u>(2,152)</u>	100.0%	<u>(1,825)</u>	<u>(1,825)</u>	84.8%	<u>-</u>	0.0%
Net Change in Fund Balance	<u>(50,558)</u>	<u>(52,383)</u>	<u>(52,383)</u>		<u>(3,399)</u>	<u>(33,053)</u>		<u>117,148</u>	
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>100,870</u>	<u>130,525</u>		<u>22,178</u>	
Fund Balance, Ending	<u>\$ 75,703</u>	<u>\$ 78,142</u>	<u>\$ 78,142</u>		<u>\$ 97,471</u>	<u>\$ 97,471</u>		<u>\$ 139,325</u>	

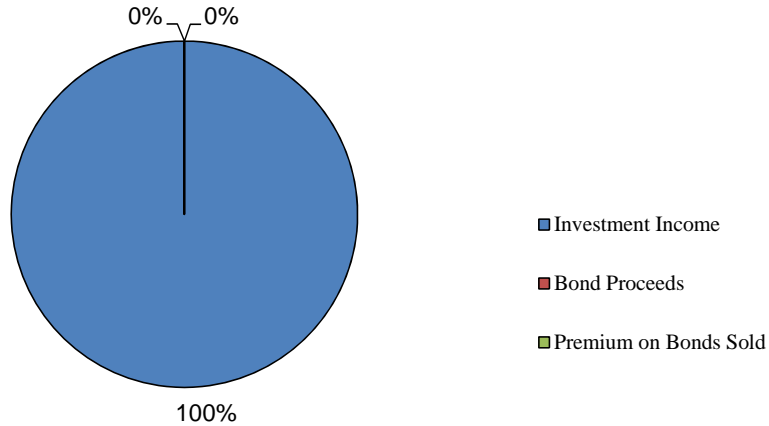
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

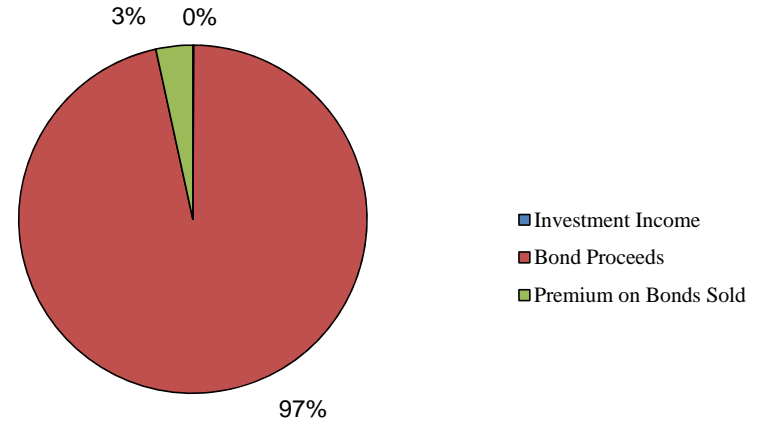
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**

With Comparative Amounts For The Eight Months Ended February 28, 2013

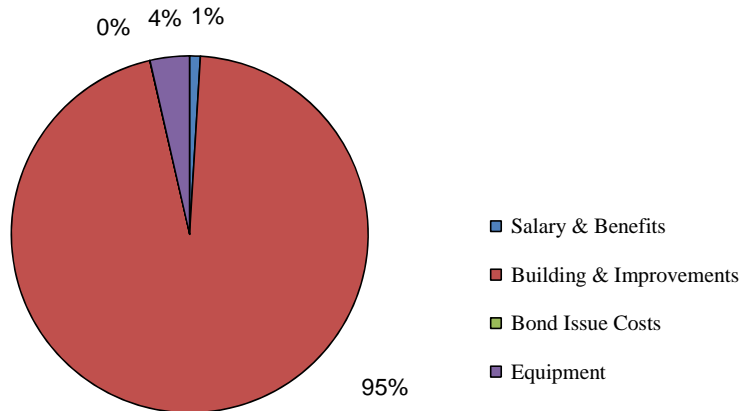
**CURRENT YEAR TO DATE REVENUE**



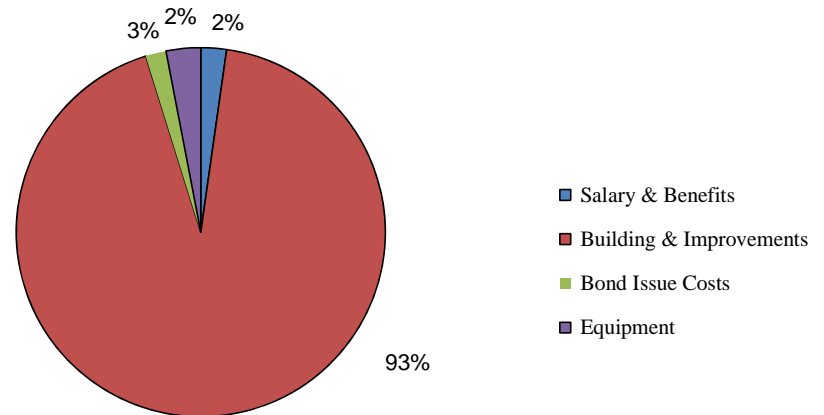
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



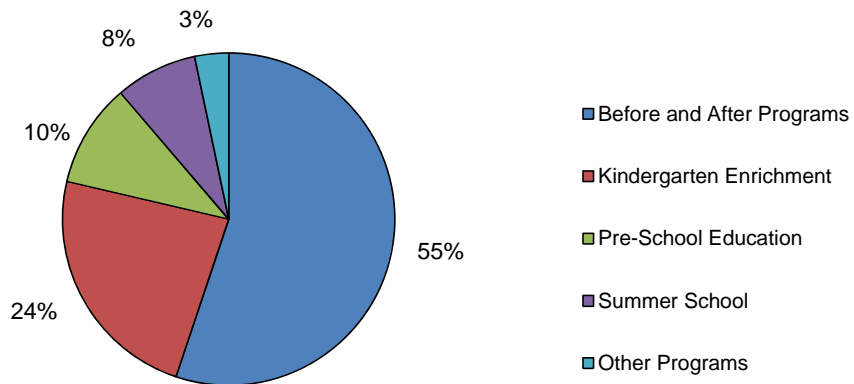
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
With Comparative Amounts For The Eight Months Ended February 28, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 9,001	\$ 9,001	\$ 9,001	100.0%	\$ 789	\$ 5,738	63.7%	\$ 5,516	66.7%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	446	2,446	62.8%	2,383	58.9%
Pre-School Education	1,676	1,676	1,676	100.0%	119	1,049	62.6%	1,160	73.8%
Summer School	1,134	1,134	1,134	100.0%	31	831	73.2%	758	61.1%
Other Programs	736	736	736	100.0%	45	342	46.5%	375	51.9%
Total Revenue	16,441	16,441	16,441	100.0%	1,430	10,406	63.3%	10,193	64.3%
<b>EXPENDITURES</b>									
Before and After Programs	7,857	7,557	7,557	100.0%	580	4,477	59.2%	4,376	57.6%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	319	1,915	56.3%	2,006	56.6%
Pre-School Education	1,740	1,740	1,740	100.0%	126	777	44.6%	924	57.7%
Summer School	1,112	1,112	1,112	100.0%	21	454	40.8%	560	46.9%
Other Programs	2	302	302	100.0%	63	121	39.9%	(57)	-7.6%
Total Expenditures	14,109	14,109	14,109	100.0%	1,109	7,743	54.9%	7,810	53.2%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		321	2,662		2,383	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,200)	(1,200)	(1,200)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,119)	(1,119)	(1,119)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	1,212	1,212	1,212		321	2,662		2,383	
Fund Balance, Beginning	3,064	4,013	4,013		6,355	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 6,676	\$ 6,676		\$ 6,725	

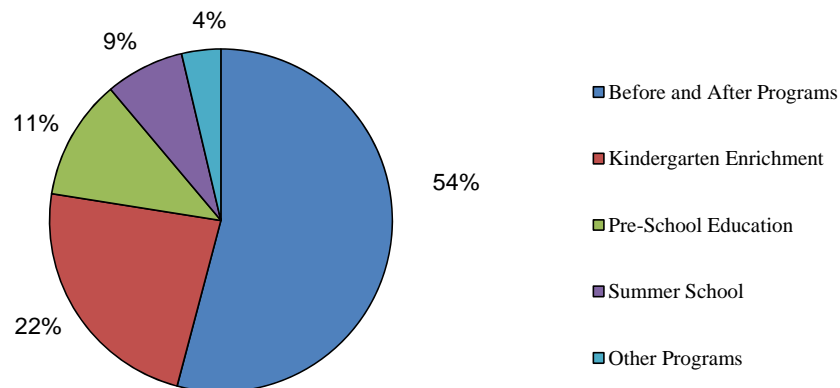
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014  
With Comparative Amounts For The Eight Months Ended February 28, 2013**

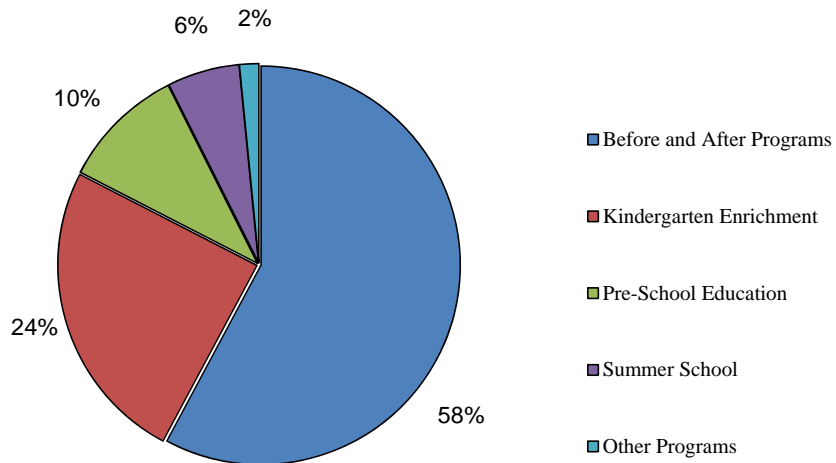
**CURRENT YEAR TO DATE REVENUE**



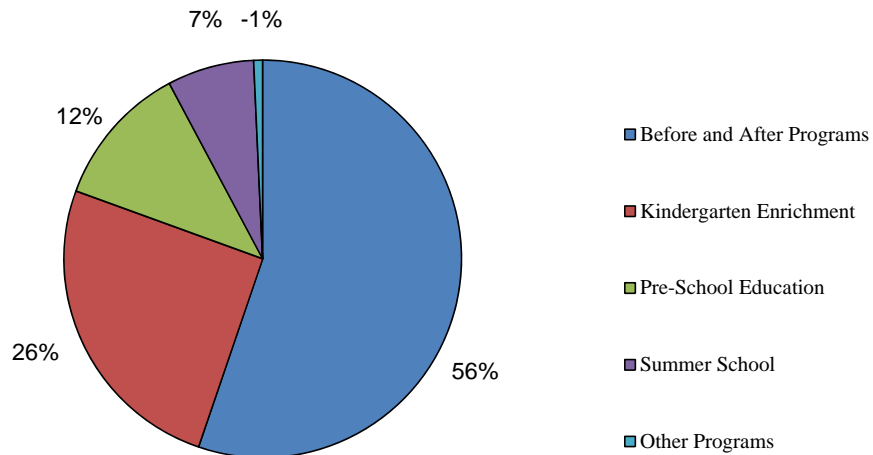
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



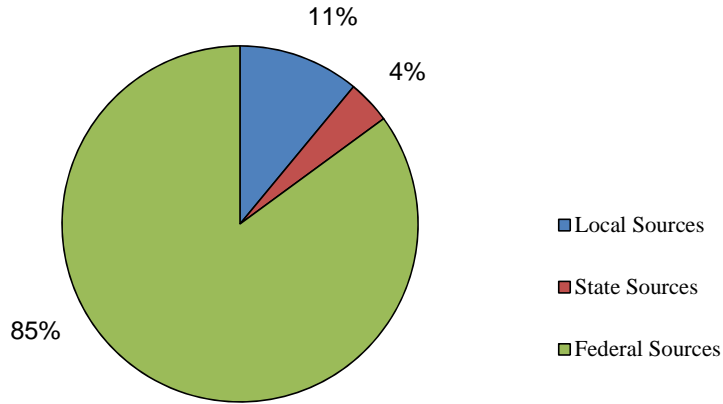
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014  
With Comparative Amounts For The Eight Months Ended February 28, 2013**

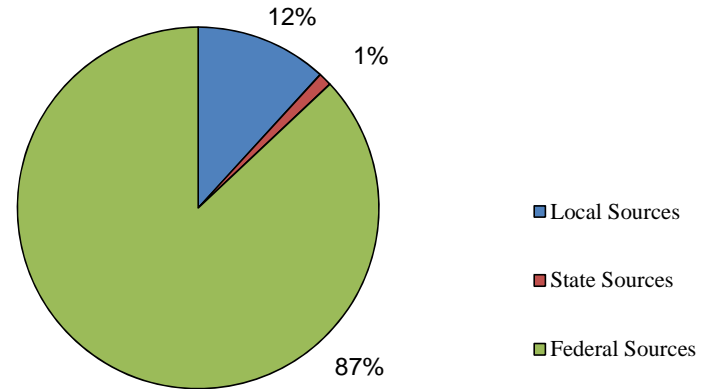
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 2,750	\$ 1,423	\$ 1,423	100.0%	\$ 143	\$ 1,285	90.4%	\$ 1,210	44.2%
State Sources	290	974	974	100.0%	216	460	47.2%	122	28.7%
Federal Sources	19,635	20,278	20,278	100.0%	2,614	9,947	49.1%	8,922	43.3%
Total Revenue	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>2,974</u>	<u>11,692</u>	51.6%	<u>10,254</u>	43.1%
<b>EXPENDITURES</b>									
Salaries	11,981	11,981	11,981	100.0%	987	5,885	49.1%	5,415	52.2%
Benefits	2,223	2,223	2,223	100.0%	262	1,528	68.8%	1,389	63.9%
Purchased Services	2,068	2,068	2,068	100.0%	21	720	34.8%	682	34.9%
Supplies	2,664	2,664	2,664	100.0%	116	1,303	48.9%	983	16.6%
Property	844	844	844	100.0%	45	630	74.7%	333	49.7%
Other Expenditures	2,894	2,894	2,894	100.0%	1,543	1,625	56.2%	1,451	54.1%
Total Expenditures	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>2,974</u>	<u>11,692</u>	51.6%	<u>10,254</u>	43.1%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014  
With Comparative Amounts For The Eight Months Ended February 28, 2013**

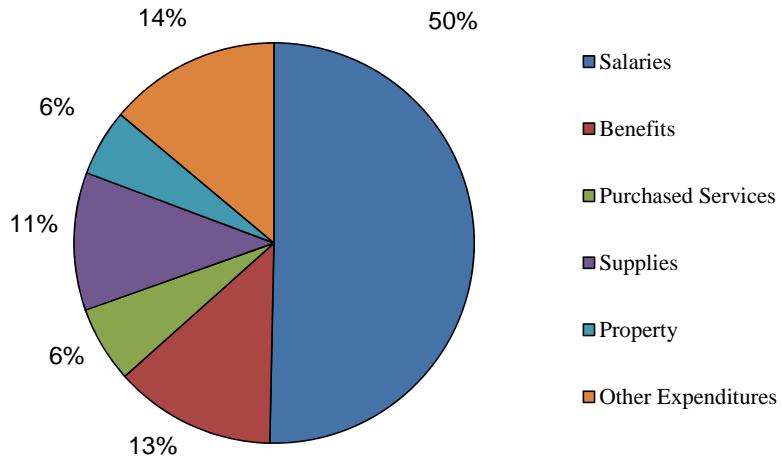
**CURRENT YEAR TO DATE REVENUE**



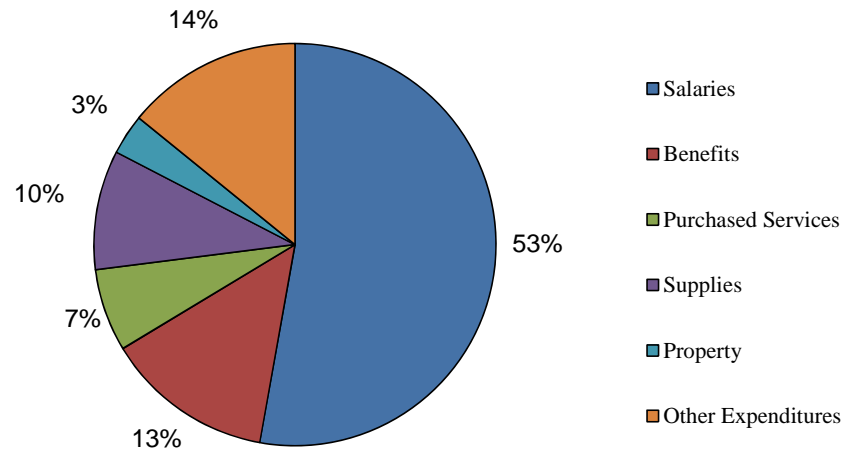
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
With Comparative Amounts For The Eight Months Ended February 28, 2013

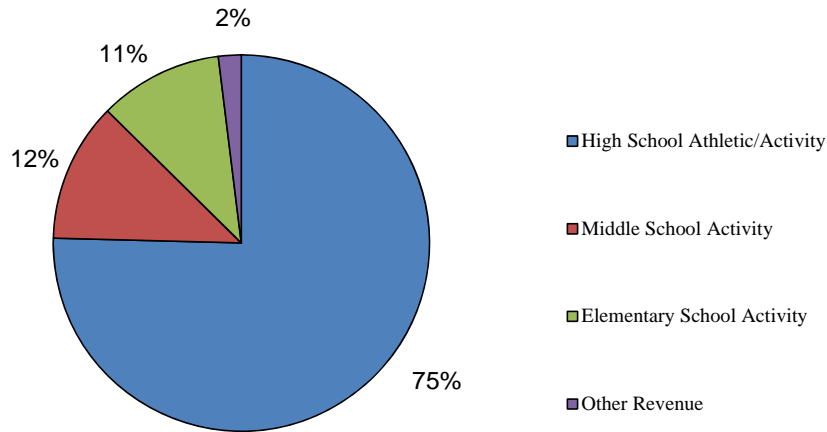
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,128	\$ 8,128	\$ 8,128	100.0%	\$ 1,124	\$ 7,162	88.1%	\$ 6,832	83.4%
Middle School Activity	1,177	1,177	1,177	100.0%	102	1,137	96.6%	969	77.2%
Elementary School Activity	2,027	2,027	2,027	100.0%	102	1,010	49.8%	747	35.8%
Other Revenue	258	258	258	100.0%	-	187	72.2%	197	76.1%
<b>Total Revenue</b>	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>1,328</u>	<u>9,495</u>	<u>81.9%</u>	<u>8,745</u>	<u>74.2%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,128	8,128	8,128	100.0%	909	6,531	80.3%	6,531	79.7%
Middle School Activity	1,177	1,177	1,177	100.0%	117	956	81.2%	832	66.3%
Elementary School Activity	2,027	2,027	2,027	100.0%	92	901	44.5%	762	36.5%
Other Expenditures	258	258	258	100.0%	4	150	58.0%	144	55.8%
<b>Total Expenditures</b>	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>1,122</u>	<u>8,537</u>	<u>73.7%</u>	<u>8,268</u>	<u>70.1%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>207</u>	<u>958</u>		<u>476</u>	
Fund Balance, Beginning	<u>5,185</u>	<u>5,001</u>	<u>5,001</u>		<u>5,752</u>	<u>5,001</u>		<u>5,185</u>	
Fund Balance, Ending	<u>\$ 5,185</u>	<u>\$ 5,001</u>	<u>\$ 5,001</u>		<u>\$ 5,959</u>	<u>\$ 5,959</u>		<u>\$ 5,662</u>	



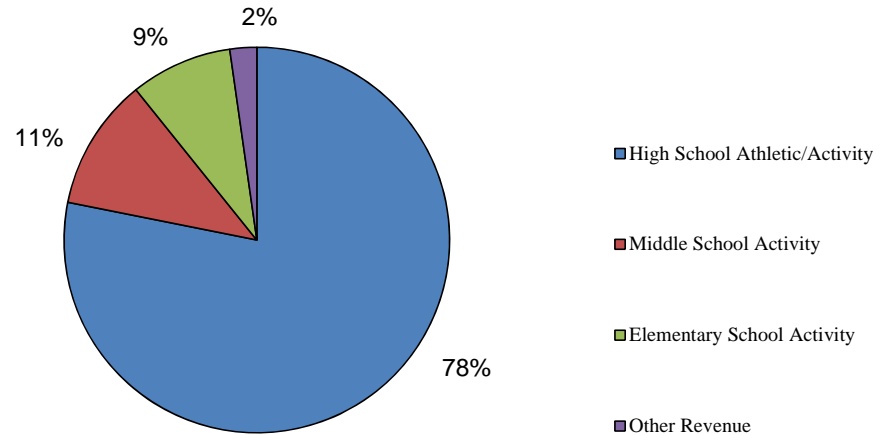
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014  
With Comparative Amounts For The Eight Months Ended February 28, 2013**

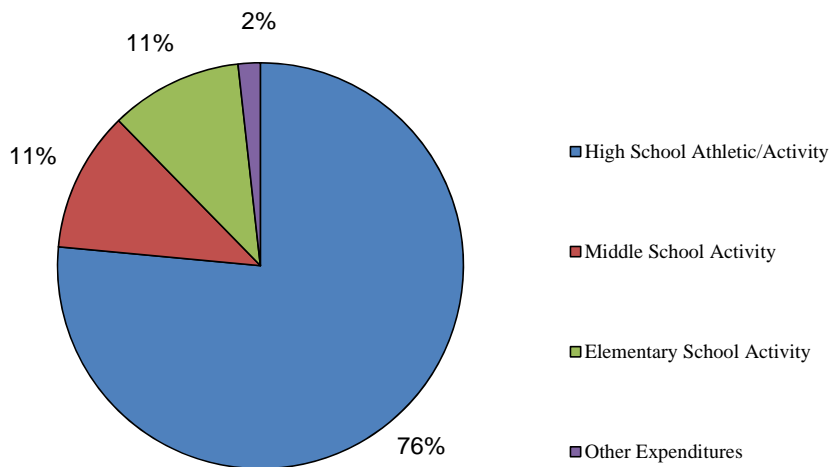
**CURRENT YEAR TO DATE REVENUE**



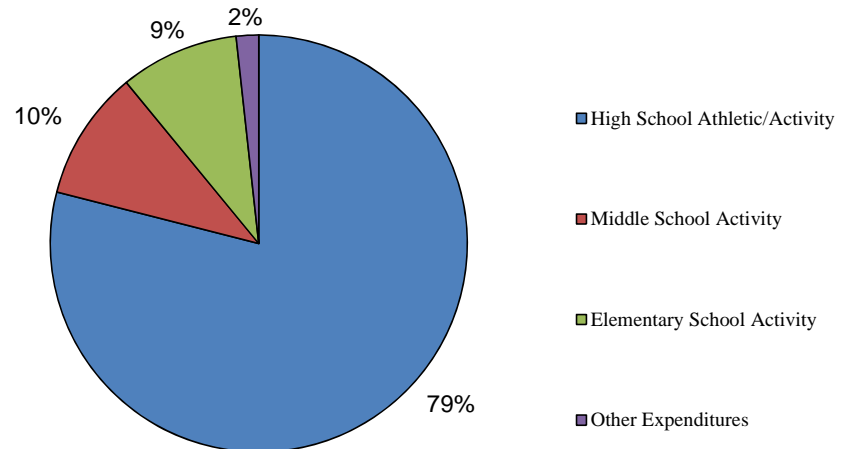
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



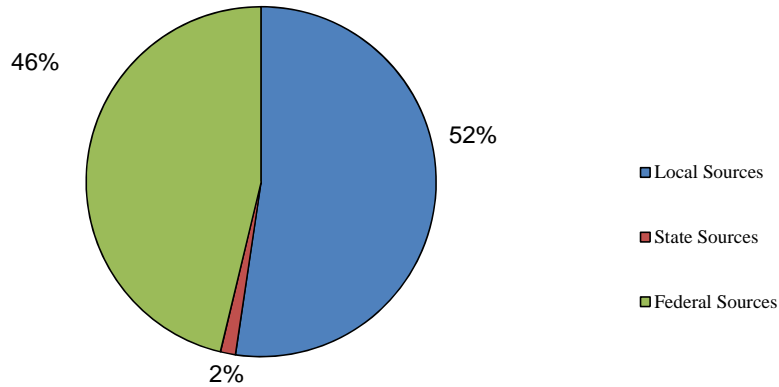
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

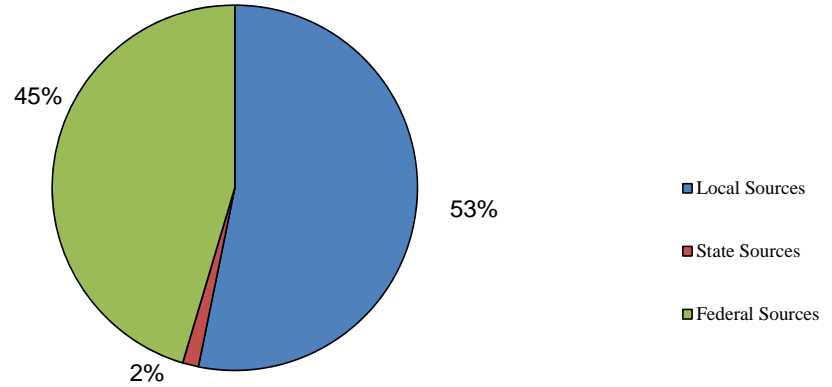
REVENUE	Adopted	Current	Projected		Current Year			Prior Year	
	Budget	Modified Budget	Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 848	\$ 5,361	64.3%	\$ 5,304	59.1%
Investment Income	6	6	6	100.0%	-	2	38.1%	4	75.8%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	111	111	100.0%	14	99	89.1%	99	56.1%
Miscellaneous Income	30	30	30	100.0%	1	16	52.7%	41	89.7%
Total Local Revenue	9,886	8,807	8,807	100.0%	864	5,478	62.2%	5,448	57.5%
<b>State Sources</b>									
Start Smart Nutrition Program	71	71	71	100.0%	8	47	66.1%	46	61.0%
State Match - Child Nutrition	145	145	145	100.0%	-	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	8	192	88.6%	191	79.6%
<b>Federal Sources</b>									
Meal Reimbursement	6,748	6,647	6,647	100.0%	717	4,511	67.9%	4,230	62.0%
USDA Commodities	1,032	1,032	1,032	100.0%	67	329	31.9%	417	47.1%
Total Federal Revenue	7,779	7,678	7,678	100.0%	784	4,841	63.0%	4,647	60.3%
Total Revenue	17,882	16,701	16,701	100.0%	1,655	10,510	62.9%	10,286	59.1%
<b>EXPENSES</b>									
Salaries	5,563	5,563	5,563	100.0%	445	3,405	61.2%	3,407	66.4%
Benefits	1,675	1,675	1,675	100.0%	131	992	59.2%	988	65.3%
Utilities	434	434	434	100.0%	34	268	61.8%	307	71.7%
Other Purchased Services	202	302	302	100.0%	68	278	92.4%	209	55.9%
Consumables	7,312	7,212	7,212	100.0%	555	3,928	54.5%	4,109	47.4%
Depreciation	280	280	280	100.0%	29	191	68.3%	163	67.7%
Expendable Equipment	853	853	853	100.0%	(48)	178	20.9%	169	40.7%
Other Expenses	618	368	368	100.0%	28	219	59.6%	178	51.9%
Indirect Costs	850	14	14	100.0%	-	-	0.0%	567	66.7%
Total Expenses	17,787	16,701	16,701	100.0%	1,242	9,459	56.6%	10,095	56.2%
Excess of Revenue Over (Under) Expenses	95	-	-		413	1,051		191	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	1,029	1,029	100.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	1,029	1,029		-	-		-	
Net Change in Fund Balance	95	1,029	1,029		413	1,051		191	
Net Assets, Beginning	5,872	5,642	5,642		6,280	5,642		6,417	
Net Assets, Ending	\$ 5,967	\$ 6,671	\$ 6,671		\$ 6,693	\$ 6,693		\$ 6,608	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
 With Comparative Amounts For The Eight Months Ended February 28, 2013

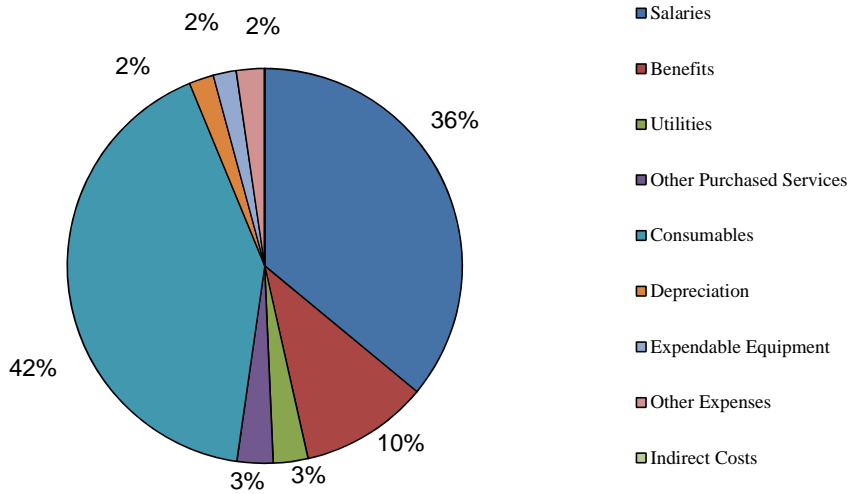
**CURRENT YEAR TO DATE REVENUE**



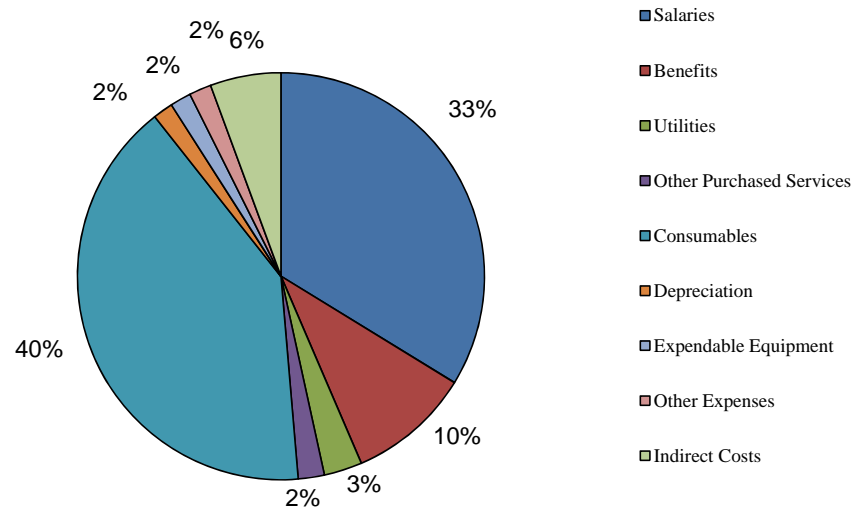
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

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

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

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 21,219,959	\$ 9,642,424
Accrued Interest	10,867	900
Property Taxes Receivable - Net	192,462,003	190,618,490
Receivables	53,437	84,960
Inventory	1,712,736	1,682,700
Prepaid Expenditures	500	-
Total Assets	\$ 215,459,502	\$ 202,029,474
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 263,707	\$ 293,336
Encumbrances Payable	8,472,163	8,924,270
Accrued Payroll	3,334,137	3,506,275
Other Liabilities	166,663	167,948
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	536,553
Notes Payable	37,829,625	34,468,083
Total Liabilities	89,126,884	85,555,707
 <b>Fund Balance</b>		
Reserve For Inventory and Others	1,713,236	1,682,700
Emergency Reserve	13,472,000	12,850,000
Unassigned Fund Balance	111,147,382	101,941,067
Total Fund Balance	126,332,618	116,473,767
Total Liabilities and Fund Balance	\$ 215,459,502	\$ 202,029,474

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
With Comparative Amounts For The Eight Months Ended February 28, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 197,229,432	\$ 198,276,028	\$ 198,276,028	100.00%	\$ -	\$ 198,276,028	100.0%	\$ 194,808,501	100.0%
Specific Ownership Taxes	16,090,000	16,290,000	16,290,000	100.00%	1,724,262	10,347,056	63.5%	9,340,216	58.6%
Tuition	218,700	188,000	188,000	100.00%	-	33,865	18.0%	68,907	31.8%
Catchment Income MW Foote	392,600	399,800	399,800	100.00%	-	-	0.0%	-	0.0%
Interest Income	295,802	233,359	233,359	100.00%	728	103,330	44.3%	127,124	43.9%
Activity/Athletic Fees	907,900	841,300	841,300	100.00%	15,407	407,501	48.4%	426,862	50.3%
Rentals	843,000	841,900	841,900	100.00%	56,064	515,708	61.3%	416,476	49.9%
Program Billings	246,200	205,200	205,200	100.00%	20,156	105,006	51.2%	105,023	43.1%
Indirect Cost Revenue	1,361,100	538,220	538,220	100.00%	-	-	0.0%	566,664	42.0%
Other Local Revenue	812,601	570,468	570,468	100.00%	50,106	445,536	78.1%	386,305	39.7%
Total Local Sources	218,397,335	218,384,275	218,384,275	100.00%	1,866,723	210,234,030	96.3%	206,246,078	95.5%
<b>STATE SOURCES</b>									
State Equalization Aid	214,404,121	215,320,694	215,320,694	100.00%	17,660,475	141,123,452	65.5%	135,926,050	66.5%
Charter School Construction	36,739	36,739	36,739	100.00%	3,625	25,374	69.1%	20,382	66.6%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	-	-	0.0%	885,243	44.2%
Special Education	10,404,263	10,564,491	10,564,491	100.00%	257,000	9,692,567	91.7%	7,847,076	90.0%
English Language Acquisition Act	437,000	420,403	420,403	100.00%	-	365,611	87.0%	373,742	87.1%
Gifted & Talented Education	494,400	485,972	485,972	100.00%	194,389	485,972	100.0%	485,141	100.0%
Transportation Reimbursement	4,186,900	4,303,879	4,303,879	100.00%	-	4,303,879	100.0%	4,108,794	100.0%
Total State Sources	232,002,923	232,936,304	232,936,304	100.00%	18,115,489	155,996,855	67.0%	149,646,428	67.9%
<b>FEDERAL SOURCES</b>									
Federal Government	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	52.3%
Federal Sources	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	52.3%
Total Revenue	\$ 451,834,950	\$ 452,773,962	\$ 452,773,962	100.00%	\$ 19,982,212	\$ 366,960,521	81.0%	\$ 356,678,751	81.5%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 112,020,261	\$ 114,111,911	\$ 7,925,028	\$ 72,032,166	63.1%	\$ 127,961	63.2%	\$ 68,256,098	63.0%
Middle School Education	54,335,630	53,207,345	3,944,895	31,638,159	59.5%	56,166	59.6%	31,355,264	61.5%
High School Education:									
General High School	5,589,689	4,656,983	245,809	2,047,316	44.0%	14,728	44.3%	1,389,186	38.0%
Art	2,079,597	2,078,809	105,011	1,386,837	66.7%	29,598	68.1%	1,401,011	62.8%
Business	2,062,828	2,061,184	156,337	1,259,486	61.1%	5,057	61.4%	1,317,307	66.8%
Distributive/Marketing Education	827,729	828,159	82,175	516,648	62.4%	66	62.4%	542,141	35.8%
English Language Arts	12,091,471	12,084,608	996,966	7,906,968	65.4%	5,988	65.5%	7,855,436	68.2%
Foreign Languages	6,733,042	6,726,570	565,017	4,483,236	66.6%	1,158	66.7%	4,260,495	61.2%
Physical Curriculum	4,840,188	4,842,904	394,479	3,229,138	66.7%	1,399	66.7%	3,099,346	67.0%
Family and Consumer Education	813,419	813,041	71,775	536,789	66.0%	4,266	66.5%	502,545	65.9%
Industrial Arts/Technology	1,197,184	1,201,942	104,761	829,012	69.0%	9,032	69.7%	813,282	65.1%
Mathematics	9,165,978	9,148,797	867,221	6,856,261	74.9%	3,342	75.0%	6,877,036	67.4%
Music	1,727,879	1,730,930	154,438	1,124,761	65.0%	8,698	65.5%	1,100,952	67.5%
Natural Science	10,695,572	10,687,518	877,568	6,938,088	64.9%	17,772	65.1%	6,755,966	65.5%
Office Occupations	466,979	466,848	34,982	287,654	61.6%	97	61.6%	282,193	65.8%
Social Sciences	10,498,663	10,166,300	843,698	6,704,579	65.9%	1,228	66.0%	6,399,158	65.6%
Technical Ed./Computer Tech.	2,459,495	2,481,003	190,483	1,646,183	66.4%	4,059	66.5%	1,573,200	70.8%
Total General High School	<u>71,249,713</u>	<u>69,975,596</u>	<u>5,690,720</u>	<u>45,752,956</u>	65.4%	<u>106,488</u>	65.5%	<u>44,169,254</u>	64.0%
Special Education	47,327,819	47,231,930	4,115,439	30,445,141	64.5%	313,717	65.1%	29,494,797	66.5%
Other General Education	22,990,316	23,442,269	1,900,812	14,623,956	62.4%	154,590	63.0%	14,443,422	65.2%
Support - Students	26,408,342	26,462,512	2,191,457	17,163,885	64.9%	12,448	64.9%	16,139,271	65.8%
Support - Instructional Staff	13,622,682	12,306,192	953,102	7,697,370	62.5%	57,585	63.0%	7,476,648	63.2%
Support - General Administration	3,616,738	4,159,122	337,451	2,928,093	70.4%	220,845	75.7%	2,630,650	73.1%
Support - School Administration	23,255,167	23,247,492	1,910,023	15,494,482	66.7%	28,478	66.8%	15,040,130	66.0%
Support - Business	3,605,056	3,599,401	225,976	2,266,493	63.0%	74,617	65.0%	2,510,025	74.4%
Operation & Maintenance	35,013,531	35,298,451	2,716,920	22,304,083	63.2%	3,278,089	72.5%	25,187,791	74.2%
Student Transportation	18,872,341	19,109,886	1,820,690	12,380,048	64.8%	1,538,742	72.8%	13,616,493	73.2%
Support - Central	14,808,573	15,829,670	1,701,578	10,038,467	63.4%	803,570	68.5%	9,525,184	71.8%
Community Services	414,237	361,163	31,609	233,193	64.6%	8,203	66.8%	262,752	63.9%
Facilities Acquisition & Construction	221,494	221,716	16,922	136,174	61.4%	105	61.5%	124,154	64.4%
County Treasurer Fees	517,500	517,500	9,421	14,886	2.9%	-	38.2%	10,881	2.4%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 35,492,043</u>	<u>\$ 285,149,552</u>	63.5%	<u>\$ 6,781,604</u>	65.0%	<u>\$ 280,242,814</u>	65.4%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 85,142,521	\$ 85,347,414	\$ 5,907,205	\$ 54,449,863	63.8%	\$ -	63.8%	\$ 52,449,756	63.6%
Employee Benefits	23,795,472	23,770,808	1,969,758	15,084,900	63.5%	-	63.5%	14,202,860	63.3%
Purchased Services	89,924	210,590	12,397	146,202	69.4%	7,405	72.9%	138,115	98.6%
Supplies	2,907,510	4,605,063	(2,998)	2,213,052	48.1%	92,458	50.1%	1,332,489	42.4%
Property	23,663	96,865	22,069	60,239	62.2%	28,040	91.1%	70,481	81.7%
Other Objects	61,171	81,171	16,597	77,910	96.0%	58	96.1%	62,397	91.5%
	<u>112,020,261</u>	<u>114,111,911</u>	<u>7,925,028</u>	<u>72,032,166</u>	<u>63.1%</u>	<u>127,961</u>	<u>63.2%</u>	<u>68,256,098</u>	<u>63.0%</u>
<b>Middle School Education</b>									
Salaries	41,349,900	40,660,289	3,043,711	24,263,917	59.7%	-	59.7%	24,111,862	61.3%
Employee Benefits	11,558,791	11,360,704	848,728	6,705,909	59.0%	-	59.0%	6,503,718	62.4%
Purchased Services	194,850	96,303	3,630	79,992	83.1%	4,343	87.6%	85,700	77.9%
Supplies	1,032,522	971,760	37,038	524,840	54.0%	50,749	59.2%	580,851	61.2%
Property	160,641	79,933	3,748	41,352	51.7%	1,060	53.1%	52,303	47.2%
Other Objects	38,926	38,356	8,040	22,149	57.7%	14	57.8%	20,830	35.2%
	<u>54,335,630</u>	<u>53,207,345</u>	<u>3,944,895</u>	<u>31,638,159</u>	<u>59.5%</u>	<u>56,166</u>	<u>59.6%</u>	<u>31,355,264</u>	<u>61.5%</u>
<b>High School Education</b>									
Salaries	53,725,661	52,966,073	4,353,510	34,973,494	66.0%	-	66.0%	33,753,292	63.9%
Employee Benefits	15,112,868	14,715,075	1,193,530	9,529,350	64.8%	-	64.8%	9,017,752	64.3%
Purchased Services	341,830	380,598	53,851	306,038	80.4%	10,111	83.1%	426,771	97.3%
Supplies	1,726,719	1,545,850	71,070	742,306	48.0%	93,912	54.1%	786,819	53.6%
Property	246,373	271,218	3,986	123,410	45.5%	2,465	46.4%	109,023	51.1%
Other Objects	96,262	96,782	14,773	78,358	81.0%	-	81.0%	75,597	82.1%
	<u>71,249,713</u>	<u>69,975,596</u>	<u>5,690,720</u>	<u>45,752,956</u>	<u>65.4%</u>	<u>106,488</u>	<u>65.5%</u>	<u>44,169,254</u>	<u>64.0%</u>
<b>Special Education</b>									
Salaries	35,405,342	35,310,725	3,066,823	23,113,011	65.5%	-	65.5%	22,253,236	65.9%
Employee Benefits	9,329,028	9,328,881	769,747	5,863,543	62.9%	-	62.9%	5,552,150	66.4%
Purchased Services	2,216,441	2,206,526	255,947	1,279,195	58.0%	299,184	71.5%	1,475,786	78.6%
Supplies	244,870	253,660	15,124	115,276	45.4%	14,521	51.2%	141,368	58.2%
Property	37,739	37,739	(575)	9,666	25.6%	-	25.6%	12,925	70.0%
Other Objects	94,399	94,399	8,373	64,450	68.3%	12	68.3%	59,332	66.2%
	<u>\$ 47,327,819</u>	<u>\$ 47,231,930</u>	<u>\$ 4,115,439</u>	<u>\$ 30,445,141</u>	<u>64.5%</u>	<u>\$ 313,717</u>	<u>65.1%</u>	<u>\$ 29,494,797</u>	<u>66.5%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 15,915,168	\$ 16,249,183	\$ 1,371,717	\$ 10,118,410	62.3%	\$ -	62.3%	\$ 9,999,112	64.7%	
Employee Benefits	4,114,558	4,130,036	333,025	2,489,654	60.3%	-	60.3%	2,385,527	62.3%	
Purchased Services	1,045,589	1,060,093	47,712	895,773	84.5%	26,467	87.0%	878,825	84.4%	
Supplies	1,328,781	1,344,683	102,919	721,331	53.6%	127,375	63.1%	755,347	64.4%	
Property	125,399	147,685	4,884	73,515	49.8%	748	50.3%	100,362	71.3%	
Other Objects	460,821	510,589	40,555	325,273	63.7%	-	63.7%	324,249	64.1%	
	<u>22,990,316</u>	<u>23,442,269</u>	<u>1,900,812</u>	<u>14,623,956</u>	<u>62.4%</u>	<u>154,590</u>	<u>63.0%</u>	<u>14,443,422</u>	<u>65.2%</u>	
<b>Support Services - Students</b>										
Salaries	20,042,453	19,841,077	1,692,421	13,358,468	67.3%	-	67.3%	12,651,908	67.4%	
Employee Benefits	5,934,664	5,889,825	438,634	3,462,580	58.8%	-	58.8%	3,268,118	61.4%	
Purchased Services	212,865	495,315	46,840	241,094	48.7%	460	48.8%	90,702	43.6%	
Supplies	181,408	179,376	8,052	85,409	47.6%	10,656	53.6%	102,582	57.4%	
Property	10,900	30,867	119	2,766	9.0%	1,332	13.3%	14,628	95.7%	
Other Objects	26,052	26,052	5,391	13,568	52.1%	-	52.1%	11,333	31.1%	
	<u>26,408,342</u>	<u>26,462,512</u>	<u>2,191,457</u>	<u>17,163,885</u>	<u>64.9%</u>	<u>12,448</u>	<u>64.9%</u>	<u>16,139,271</u>	<u>65.8%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	9,178,571	8,635,545	704,923	5,501,548	63.7%	-	63.7%	5,201,949	62.5%	
Employee Benefits	2,569,770	2,403,060	186,698	1,499,501	62.4%	-	62.4%	1,368,336	61.9%	
Purchased Services	714,285	567,052	23,493	366,044	64.6%	13,742	67.0%	587,520	95.1%	
Supplies	901,955	539,634	27,584	287,995	53.4%	41,057	61.0%	226,363	40.5%	
Property	201,998	104,968	8,222	30,137	28.7%	2,677	31.3%	45,803	67.6%	
Other Objects	56,103	55,933	2,182	12,145	21.7%	109	21.9%	46,677	77.8%	
	<u>13,622,682</u>	<u>12,306,192</u>	<u>953,102</u>	<u>7,697,370</u>	<u>62.5%</u>	<u>57,585</u>	<u>63.0%</u>	<u>7,476,648</u>	<u>63.2%</u>	
<b>Support Services - General Administration</b>										
Salaries	2,371,593	2,551,204	216,784	1,912,862	75.0%	-	75.0%	1,637,817	74.5%	
Employee Benefits	646,532	711,688	81,142	552,407	77.6%	-	77.6%	422,035	76.1%	
Purchased Services	407,350	660,999	24,487	326,919	49.5%	210,539	81.3%	437,868	68.6%	
Supplies	111,670	135,137	6,191	84,723	62.7%	7,830	68.5%	59,172	45.5%	
Property	5,000	25,474	39	7,802	30.6%	2,476	40.3%	3,438	57.3%	
Other Objects	74,593	74,620	8,808	43,380	58.1%	-	58.1%	70,320	98.7%	
	<u>\$ 3,616,738</u>	<u>\$ 4,159,122</u>	<u>\$ 337,451</u>	<u>\$ 2,928,093</u>	<u>70.4%</u>	<u>\$ 220,845</u>	<u>75.7%</u>	<u>\$ 2,630,650</u>	<u>73.1%</u>	

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

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 16,900,629	\$ 16,911,353	\$ 1,440,294	\$ 11,456,830	67.7%	\$ -	67.7%	11,093,304	65.4%
Employee Benefits	5,507,259	5,508,513	420,697	3,569,002	64.8%	-	64.8%	3,420,658	67.8%
Purchased Services	449,695	446,295	30,135	304,712	68.3%	2,686	68.9%	298,868	80.5%
Supplies	333,279	312,026	13,936	117,766	37.7%	23,292	45.2%	192,921	58.1%
Property	18,400	23,400	217	16,781	71.7%	2,500	82.4%	6,595	26.3%
Other Objects	45,905	45,905	4,744	29,391	64.0%	-	64.0%	27,784	50.4%
	<u>23,255,167</u>	<u>23,247,492</u>	<u>1,910,023</u>	<u>15,494,482</u>	<u>66.7%</u>	<u>28,478</u>	<u>66.8%</u>	<u>15,040,130</u>	<u>66.0%</u>
<b>Support Services – Business</b>									
Salaries	2,677,437	2,650,016	211,839	1,724,718	65.1%	-	65.1%	1,698,709	70.2%
Employee Benefits	799,660	799,660	61,341	500,519	62.6%	842	62.7%	493,337	73.8%
Purchased Services (1)	392,619	392,819	16,032	254,005	64.7%	46,150	76.4%	409,092	103.4%
Supplies (1)	347,509	354,775	16,888	137,151	38.7%	12,663	42.2%	137,229	39.9%
Property (1)	6,000	21,000	145	402	1.9%	14,821	72.5%	399	6.7%
Other Objects	21,800	21,100	1,446	9,315	44.1%	141	44.8%	67,126	38.0%
Contra Acct - Publications (1)	(639,969)	(639,969)	(81,715)	(359,617)	56.2%	-	56.2%	(295,867)	46.2%
	<u>3,605,056</u>	<u>3,599,401</u>	<u>225,976</u>	<u>2,266,493</u>	<u>63.0%</u>	<u>74,617</u>	<u>65.0%</u>	<u>2,510,025</u>	<u>74.4%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	8,912,777	8,912,777	769,938	5,904,978	66.3%	-	66.3%	5,869,407	67.3%
Employee Benefits	3,107,108	3,107,108	243,729	1,932,983	62.2%	7,029	62.4%	1,895,500	64.7%
Purchased Services	13,012,048	13,289,571	840,058	8,318,683	62.6%	3,092,617	85.9%	11,175,590	88.5%
Supplies	10,714,177	10,721,574	897,077	6,411,978	59.8%	178,373	61.5%	6,520,755	62.9%
Property	3,491	3,491	(847)	(209)	-6.0%	-	-6.0%	6,398	62.4%
Other Objects	9,280	9,280	480	3,794	40.9%	70	41.6%	5,408	57.3%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	(33,515)	(268,124)	36.0%	-	36.0%	(285,267)	39.0%
	<u>35,013,531</u>	<u>35,298,451</u>	<u>2,716,920</u>	<u>22,304,083</u>	<u>63.2%</u>	<u>3,278,089</u>	<u>72.5%</u>	<u>25,187,791</u>	<u>74.2%</u>
<b>Student Transportation Services</b>									
Salaries	11,704,991	11,704,991	1,191,887	7,774,940	66.4%	-	66.4%	7,700,753	64.4%
Employee Benefits	3,896,162	3,896,162	332,908	2,355,372	60.5%	33,841	61.3%	2,451,596	62.6%
Purchased Services (3)	1,411,283	1,408,283	83,701	813,193	57.7%	208,413	72.5%	658,565	92.3%
Supplies (3)	2,814,676	3,042,221	269,890	1,829,965	60.2%	1,295,346	102.7%	3,158,235	106.3%
Property	30,500	43,500	678	20,427	47.0%	-	47.0%	26,240	138.1%
Other Objects	33,800	33,800	3,400	9,561	28.3%	1,142	31.7%	16,926	42.5%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	(61,774)	(423,410)	41.5%	-	41.5%	(395,822)	38.9%
	<u>\$ 18,872,341</u>	<u>\$ 19,109,886</u>	<u>\$ 1,820,690</u>	<u>\$ 12,380,048</u>	<u>64.8%</u>	<u>\$ 1,538,742</u>	<u>72.8%</u>	<u>\$ 13,616,493</u>	<u>73.2%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 7,073,027	\$ 7,356,942	\$ 592,971	\$ 4,651,210	63.2%	\$ -	63.2%	\$ 4,374,461	69.8%
Employee Benefits	2,728,109	2,807,392	169,730	1,323,312	47.1%	665,554	70.8%	2,136,808	79.2%
Purchased Services	4,627,125	5,136,737	909,803	3,801,145	74.0%	76,429	75.5%	2,746,440	69.6%
Supplies	320,699	349,952	24,303	199,347	57.0%	59,592	74.0%	204,462	78.2%
Property	14,900	133,934	407	41,651	31.1%	1,995	32.6%	41,646	98.6%
Other Objects	44,713	44,713	4,364	21,802	48.8%	-	48.8%	21,367	48.1%
	<u>14,808,573</u>	<u>15,829,670</u>	<u>1,701,578</u>	<u>10,038,467</u>	63.4%	<u>803,570</u>	68.5%	<u>9,525,184</u>	71.8%
<b>Community Services</b>									
Salaries	250,956	209,945	24,579	170,344	81.1%	-	81.1%	195,040	78.4%
Employee Benefits	61,365	49,302	5,021	35,306	71.6%	-	71.6%	40,968	70.2%
Purchased Services	87,579	87,579	1,335	26,402	30.1%	8,203	39.5%	24,484	27.6%
Supplies	10,751	10,751	674	1,003	9.3%	-	9.3%	2,260	19.7%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	-	138	8.8%	-	8.8%	-	0.0%
	<u>414,237</u>	<u>361,163</u>	<u>31,609</u>	<u>233,193</u>	64.6%	<u>8,203</u>	66.8%	<u>262,752</u>	63.9%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	172,765	172,765	13,223	105,938	61.3%	-	61.3%	100,518	66.6%
Employee Benefits	40,686	40,686	3,282	29,264	71.9%	-	71.9%	22,706	66.9%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	7,086	399	954	13.5%	105	14.9%	930	13.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	18	18	1.7%	-	1.7%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>16,922</u>	<u>136,174</u>	61.4%	<u>105</u>	61.5%	<u>124,154</u>	64.4%
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>9,421</u>	<u>14,886</u>	2.9%	<u>-</u>	2.9%	<u>10,881</u>	2.4%
<b>Operating Reserve</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures</b>	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 35,492,043</u>	<u>\$ 285,149,552</u>	63.5%	<u>\$ 6,781,604</u>	65.0%	<u>\$ 280,242,814</u>	65.4%

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

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

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

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,069,737	\$ -
Total Assets	\$ 1,069,737	\$ -
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 11,268	\$ 26,454
Encumbrances Payable	863,934	1,074,497
Total Liabilities	875,202	1,100,951
 <b>Fund Balance</b>		
Emergency Reserve	467,000	209,000
Unassigned Fund Balance	(272,465)	(1,309,951)
Total Fund Balance	194,535	(1,100,951)
Total Liabilities and Fund Balance	\$ 1,069,737	\$ -

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 4,675,000	\$ 4,732,000	\$ 82,693	\$ 3,306,490	69.9%	\$ 888,168	88.6%	\$ 3,851,094	75.6%
Debt Service Principal	-	1,217,902	-	1,217,902	100.0%	-	100.0%	1,815,000	100.0%
Debt Service Interest	-	51,900	-	51,900	100.0%	-	100.0%	45,375	100.0%
Leased Equipment	-	9,561,100	-	9,494,635	99.3%	-	99.3%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,562,902</u>	<u>\$ 82,693</u>	<u>\$ 14,070,927</u>	90.4%	<u>\$ 888,168</u>	96.1%	<u>\$ 5,711,469</u>	82.2%

**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**

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 8,043,182	\$ 11,432,894
Property Taxes Receivable - Net	48,281,978	46,012,890
Total Assets	\$ 56,325,160	\$ 57,445,784
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	56,325,160	57,445,784
Total Fund Balance	56,325,160	57,445,784
Total Liabilities and Fund Balance	\$ 56,325,160	\$ 57,445,784



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<b>Adopted Budget</b>	<b>Current Modified Budget</b>	<b>Current Year</b>			<b>Encumbered</b>	<b>Expended &amp; Encumbered %</b>	<b>Prior Year</b>	
			<b>Month</b>	<b>Y-T-D</b>	<b>%</b>			<b>Y-T-D</b>	<b>%</b>
Debt Service Principal	\$ 28,410,000	\$ 28,410,000	\$ -	\$ 28,410,000	100.0%	\$ -	100.0%	\$ 27,125,000	100.0%
Debt Service Interest	22,233,535	22,233,535	-	11,464,079	51.6%	-	51.6%	10,374,267	47.8%
Other Professional Services	-	189,741	500	180,010	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,045	20.9%	-	20.9%	2,430	48.6%
Refunded Bond Escrow	-	35,345,000	-	35,345,000	100.0%	-	100.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 50,648,535</b>	<b>\$ 86,183,276</b>	<b>\$ 500</b>	<b>\$ 75,400,134</b>	<b>87.5%</b>	<b>\$ -</b>	<b>87.5%</b>	<b>\$ 37,501,697</b>	<b>76.8%</b>

**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**  
**February 28, 2014**  
**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 109,026,938	\$ 143,559,902
Accrued Interest	90,286	104,520
Total Assets	\$ 109,117,224	\$ 143,664,422
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 14,528	\$ 15,984
Encumbrances Payable	11,631,525	4,323,152
Total liabilities	11,646,053	4,339,136
<b>FUND BALANCE</b>		
Restricted for Construction	97,471,171	139,325,286
Total Fund Balance	97,471,171	139,325,286
Total Liabilities & Fund Balance	\$ 109,117,224	\$ 143,664,422

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 461,495	\$ 461,495	\$ 34,967	\$ 303,284	65.7%	\$ -	65.7%	\$ 278,833	65.3%
Building & Improvements	40,461,052	40,461,052	1,981,125	18,741,044	46.3%	11,360,782	74.4%	11,498,613	8.2%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	222,788	100.0%
Equipment	<u>9,757,553</u>	<u>9,757,553</u>	<u>12,270</u>	<u>956,742</u>	9.8%	<u>174,348</u>	11.6%	<u>373,716</u>	29.2%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 2,028,362</u>	<u>\$ 20,001,070</u>	39.5%	<u>\$ 11,535,130</u>	62.2%	<u>\$ 12,373,950</u>	8.7%

**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**

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,058,357	\$ 7,083,001
Accrued Interest	544	2,338
Total Assets	\$ 7,058,901	\$ 7,085,339
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 6,253	\$ 4,600
Accrued Payroll	138,656	125,958
Deferred Revenue	13,200	10,320
Encumbrances Payable	225,174	219,496
Total Liabilities	383,283	360,374
<b>Fund Balance</b>		
Emergency Reserve	423,000	441,000
Committed Fund Balance	6,252,618	6,283,965
Total Fund Balance	6,675,618	6,724,965
Total Liabilities and Fund Balance	\$ 7,058,901	\$ 7,085,339

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 4,425,915	\$ 4,225,913	\$ 376,910	\$ 2,654,006	62.8%	\$ -	62.8%	\$ 2,527,406	57.4%	
Benefits	945,616	895,616	85,513	573,250	64.0%	-	64.0%	530,399	56.3%	
Purchased Services	599,820	549,820	23,993	313,232	57.0%	66,455	69.1%	341,736	61.0%	
Supplies	711,503	711,503	40,914	365,042	51.3%	77,387	62.2%	451,348	65.4%	
Property	239,000	239,000	22,653	63,311	26.5%	14,041	32.4%	130,735	89.9%	
Other	935,192	935,192	37,986	350,631	37.5%	-	37.5%	394,294	45.8%	
Total Before and After Programs	7,857,046	7,557,044	587,969	4,319,472	57.2%	157,883	59.2%	4,375,918	57.6%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,158,800	\$ 2,158,800	224,666	1,289,422	59.7%	-	59.7%	1,330,922	58.4%	
Benefits	492,750	492,750	52,904	299,910	60.9%	-	60.9%	295,269	58.4%	
Purchased Services	104,986	104,986	2,440	37,217	35.4%	5,266	40.5%	38,723	41.8%	
Supplies	283,636	283,636	20,792	117,035	41.3%	19,675	48.2%	152,944	47.3%	
Property	72,500	72,500	10,512	19,276	26.6%	4,425	32.7%	52,095	92.2%	
Other	285,154	285,154	22,586	122,388	42.9%	20	42.9%	135,688	47.9%	
Total Kindergarten Enrichment	3,397,826	3,397,826	333,900	1,885,248	55.5%	29,386	56.3%	2,005,641	56.6%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,234,423	\$ 1,234,423	92,164	575,190	46.6%	-	46.6%	621,970	59.3%	
Benefits	227,751	227,751	18,605	109,058	47.9%	-	47.9%	97,430	50.8%	
Purchased Services	14,900	14,900	4,323	8,953	60.1%	440	63.0%	5,716	19.8%	
Supplies	137,519	137,519	(1,560)	20,309	14.8%	23,632	32.0%	133,840	59.5%	
Property	31,500	31,500	797	2,436	7.7%	-	7.7%	19,479	84.7%	
Other	93,959	93,959	4,311	34,624	36.9%	2,147	39.1%	46,055	53.1%	
Total Pre-School Education	1,740,052	1,740,052	118,640	750,570	43.1%	26,219	44.6%	924,490	57.7%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	656,578	\$ 656,578	16,881	295,398	45.0%	-	45.0%	328,644	45.6%
Benefits	121,160	121,160	3,137	48,329	39.9%	-	39.9%	60,582	47.9%
Purchased Services	206,250	206,250	3,616	115,568	56.0%	10,117	60.9%	129,539	59.5%
Supplies	79,032	69,032	(17,862)	(3,432)	-5.0%	428	-4.4%	25,035	31.8%
Property	600	10,600	6,427	6,427	60.6%	-	60.6%	-	0.0%
Other	48,606	48,606	(34,714)	(19,211)	-39.5%	-	-39.5%	16,445	33.5%
Total Summer School	1,112,226	1,112,226	(22,515)	443,079	39.8%	10,545	40.8%	560,245	46.9%
<b>OTHER PROGRAMS</b>									
Salaries	727,605	\$ 927,607	48,906	351,518	37.9%	-	37.9%	367,902	49.2%
Benefits	162,169	212,169	11,021	83,265	39.2%	-	39.2%	95,097	54.0%
Purchased Services	19,785	69,785	21,954	144,300	206.8%	-	206.8%	64,371	83.4%
Supplies (1)	109,621	99,621	3,012	(108,940)	-109.4%	1,141	-108.2%	(137,072)	-37.0%
Property	500	10,500	-	3,075	29.3%	-	29.3%	3,207	29.2%
Other (2)	(1,017,380)	(1,017,380)	(21,841)	(353,601)	34.8%	-	34.8%	(450,283)	70.9%
Total Other Programs	2,300	302,302	63,052	119,617	39.6%	1,141	39.9%	(56,778)	-7.6%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 1,081,046	\$ 7,517,986	53.3%	\$ 225,174	54.9%	\$ 7,809,516	53.2%

(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**

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 852,904	\$ 141,019
Receivables	578,113	318,771
Total Assets	\$ 1,431,017	\$ 459,790
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 715,182	\$ 51,282
Encumbrances Payable	715,835	408,508
Total Liabilities	1,431,017	459,790
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,431,017	\$ 459,790

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 11,981,231	\$ 11,981,231	\$ 987,033	\$ 5,885,212	49.1%	\$ -	49.1%	\$ 5,414,786	52.2%
Benefits	2,222,758	2,222,758	261,880	1,528,228	68.8%	-	68.8%	1,389,278	63.9%
Purchased Services	2,067,950	2,067,950	38,805	526,038	25.4%	193,838	34.8%	682,472	34.9%
Supplies	2,664,472	2,664,472	230,380	1,099,559	41.3%	203,716	48.9%	982,723	16.6%
Property	843,996	843,996	78,857	312,189	37.0%	318,281	74.7%	333,276	49.7%
Other Expenditures	2,894,193	2,894,193	1,542,715	1,625,215	56.2%	-	56.2%	1,451,198	54.1%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 3,139,670</u>	<u>\$ 10,976,441</u>	48.4%	<u>\$ 715,835</u>	51.6%	<u>\$ 10,253,733</u>	43.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	22,132	3,793	11,855	54,968	996	-	93,744	150,000	56,256
PTO Grants	398,751	73,380	43,999	312,986	90,600	18,442	938,157	1,015,614	77,457
Other Private	63,829	14,267	33,364	88,299	48,399	5,394	253,552	257,000	3,448
Total Local/Private	484,712	91,440	89,217	456,253	139,995	23,836	1,285,453	1,422,614	137,161
<b>STATE</b>									
School Counselor Corps	84,308	22,304	19,293	2,001	-	1,839	129,744	252,570	122,826
Read Act	17,674	3,197	67,278	241,700	-	288	330,138	695,415	365,277
Other State	-	-	-	192	-	-	192	25,888	25,696
Total State	101,982	25,501	86,571	243,893	-	2,127	460,073	973,873	513,800
<b>FEDERAL</b>									
Medicaid	148,745	34,338	27,966	32,524	108,437	93	352,102	2,035,226	1,683,124
Special Education IDEA	3,845,112	1,072,218	111,550	270,130	24,996	528	5,324,535	9,707,864	4,383,329
Special Education IDEA Preschool	57,076	15,994	-	-	1,238	-	74,307	207,703	133,396
IDEA Part C	61,440	16,936	-	-	-	-	78,375	174,910	96,535
TITLE IA - Improving Basic Programs	506,180	109,265	4,408	40,972	6,870	1,537,871	2,205,565	5,667,716	3,462,151
TITLE ID - Excelsior Youth Center	-	-	64,511	-	-	-	64,511	110,591	46,080
TITLE IIA - Teacher Quality	244,421	57,426	39,138	1,941	-	14,144	357,070	827,131	470,061
TITLE IIISA - ELA Set Aside	75,859	15,898	6,300	9,167	-	-	107,224	290,432	183,208
School to Work Alliance Program (SWAP)	88,980	25,876	2,717	301	-	-	117,874	191,887	74,013
TITLE III - ELA	114,976	31,844	54,546	4,922	-	-	206,288	381,879	175,591
Carl Perkins Vocational Education	19,472	4,223	-	27,269	30,652	-	81,616	223,483	141,867
Race to the Top - Phase 3	30,754	7,453	9,600	-	-	-	47,806	187,213	139,407
Head Start	105,504	19,818	10,593	12,187	-	46,617	194,718	242,183	47,465
Other Federal	-	-	18,921	-	-	-	18,921	29,895	10,974
Total Federal	5,298,518	1,411,288	350,250	399,413	172,194	1,599,252	9,230,914	20,278,113	11,047,199
Total Expenditures	<u>\$ 5,885,212</u>	<u>\$ 1,528,228</u>	<u>\$ 526,038</u>	<u>\$ 1,099,559</u>	<u>\$ 312,189</u>	<u>\$ 1,625,215</u>	<u>\$ 10,976,441</u>	<u>\$ 22,674,600</u>	<u>11,698,159</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**

**February 28, 2014  
With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
Cash and Investments	\$ 5,959,256	\$ 5,661,785
Total Assets	\$ 5,959,256	\$ 5,661,785
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,611,256	5,307,785
Total Fund Balance	5,959,256	5,661,785
Total Liabilities and Fund Balance	\$ 5,959,256	\$ 5,661,785

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

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

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

**February 28, 2014**

**With Comparative Amounts At February 28, 2013**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 4,705,397	\$ 5,020,656
Accrued Interest	1,187	3,649
Accounts Receivable - Catering	2,182	3,365
Inventory	576,955	757,730
Total Current Assets	5,285,721	5,785,400
<b>Capital Assets</b>		
Equipment	5,965,128	5,121,883
Less Accumulated Depreciation	(3,698,314)	(3,384,358)
Net Capital Assets	2,266,814	1,737,525
Total Assets	\$ 7,552,535	\$ 7,522,925
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 327	\$ 30,441
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	204,366	235,095
Total liabilities	859,757	914,636
<b>Net Assets</b>		
Net Investment in Capital Assets	2,266,814	1,737,525
Restricted For Emergency Reserve	501,000	539,000
Unrestricted	3,924,964	4,331,764
Total Net Assets	6,692,778	6,608,289
Total Liabilities and Net Assets	\$ 7,552,535	\$ 7,522,925

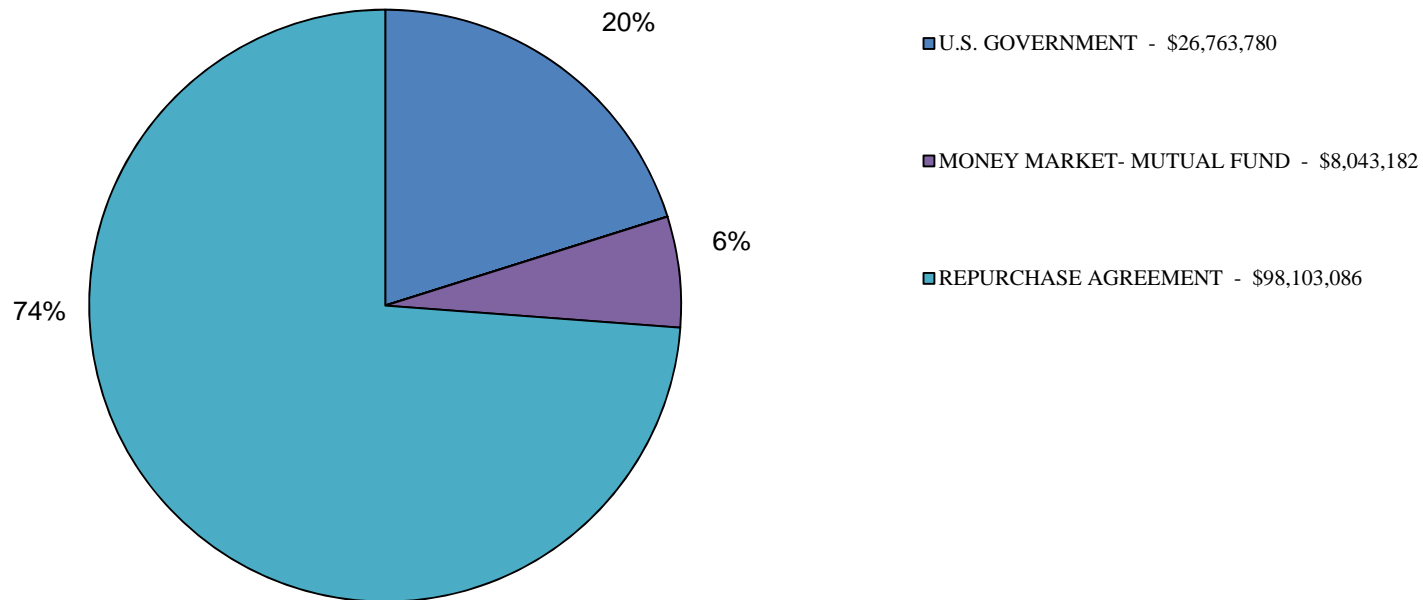


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
February 28, 2014

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,551,115	\$ -	\$ -	\$ 14,237,321	\$ 4,005,898	\$ 2,969,446	\$ 26,763,780
Escrow Agent - Money Market Fund	-	-	8,043,182	-	-	-	8,043,182
Repurchase Agreement	-	-	-	98,103,086	-	-	98,103,086
<b>Total</b>	<b>\$ 5,551,115</b>	<b>\$ -</b>	<b>\$ 8,043,182</b>	<b>\$ 112,340,407</b>	<b>\$ 4,005,898</b>	<b>\$ 2,969,446</b>	<b>\$ 132,910,048</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**  
**With Comparative Amounts For The Eight Months Ended February 28, 2013**

Name	For the Month Ended February 28,			FOR THE EIGHT MONTHS ENDED FEBRUARY 28,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 728	\$ 1,051	\$ (323)	\$ 6,282	\$ 7,853	\$ (1,571)
Capital Reserve Fund	-	1	(1)	6	4	2
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	28,649	45,206	(16,557)	307,287	109,781	197,506
Food Services Fund	488	615	(127)	2,287	3,792	(1,505)
Extended Child Services Fund	96	346	(250)	811	2,546	(1,735)
Total	<u>\$ 29,961</u>	<u>\$ 47,219</u>	<u>\$ (17,258)</u>	<u>\$ 316,673</u>	<u>\$ 123,976</u>	<u>\$ 192,697</u>
Weighted Average Maturity - All Funds *				141 DAYS	132 DAYS	
Weighted Average Maturity - Building Fund				590 DAYS	933 DAYS	
Weighted Average Yield - All Funds *				0.110%	0.136%	
Weighted Average Yield - Building Fund				0.380%	0.392%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.160%	0.120%	0.070%
3 Month T-Bill **	0.080%	0.070%	0.050%
6 Month T-Bill **	0.100%	0.090%	0.060%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

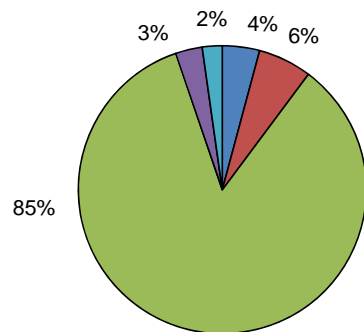
February 28, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP DISC NOTE	109,000	108,957
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	4,046,000	4,039,998
02/04/2014	10/06/2014	244	0.085%	FEDERAL HOME LOAN BANK	1,109,000	1,108,361
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	294,000	293,799
Total General Fund					<u>5,558,000</u>	<u>5,551,115</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	8,043,182	8,043,182
Total Bond Redemption Fund					<u>\$ 8,043,182</u>	<u>\$ 8,043,182</u>

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

February 28, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	1,819,000	1,818,660
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP	1,020,000	1,019,615
04/04/2013	04/01/2014	362	0.132%	FEDERAL HOME LOAN BANK	2,075,000	2,072,288
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	3,052,000	3,047,473
02/03/2014	08/05/2014	183	0.070%	FEDERAL HOME LOAN BANK	526,000	525,813
02/04/2014	11/03/2014	272	0.090%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,320
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	623,000	622,575
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP	4,137,000	4,131,577
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	99,603,085	98,103,086
Total Building Fund					<u>113,855,085</u>	<u>112,340,407</u>
<u>FOOD SERVICES FUND:</u>						
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
02/19/2014	01/05/2015	320	0.100%	FEDERAL HOME LOAN BANK	2,006,000	2,002,949
Total Food Services Fund					<u>4,012,000</u>	<u>4,005,898</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	2,970,000	2,969,446
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,969,446</u>
Total All Funds					<u>\$ 134,438,267</u>	<u>\$ 132,910,048</u>



- GENERAL FUND - \$5,551,115
- BOND REDEMPTION FUND - \$8,043,182
- BUILDING FUND - \$112,340,407
- FOOD SERVICES FUND - \$4,005,898
- EXTENDED CHILD SERVICES FUND - \$2,969,446

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SEVEN MONTHS ENDED FEBRUARY 28, 2014**

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

