

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2014-2015

FOR THE NINE MONTHS ENDED MARCH 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

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March 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 March 2015 and for the nine months ended March 31, 2015 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

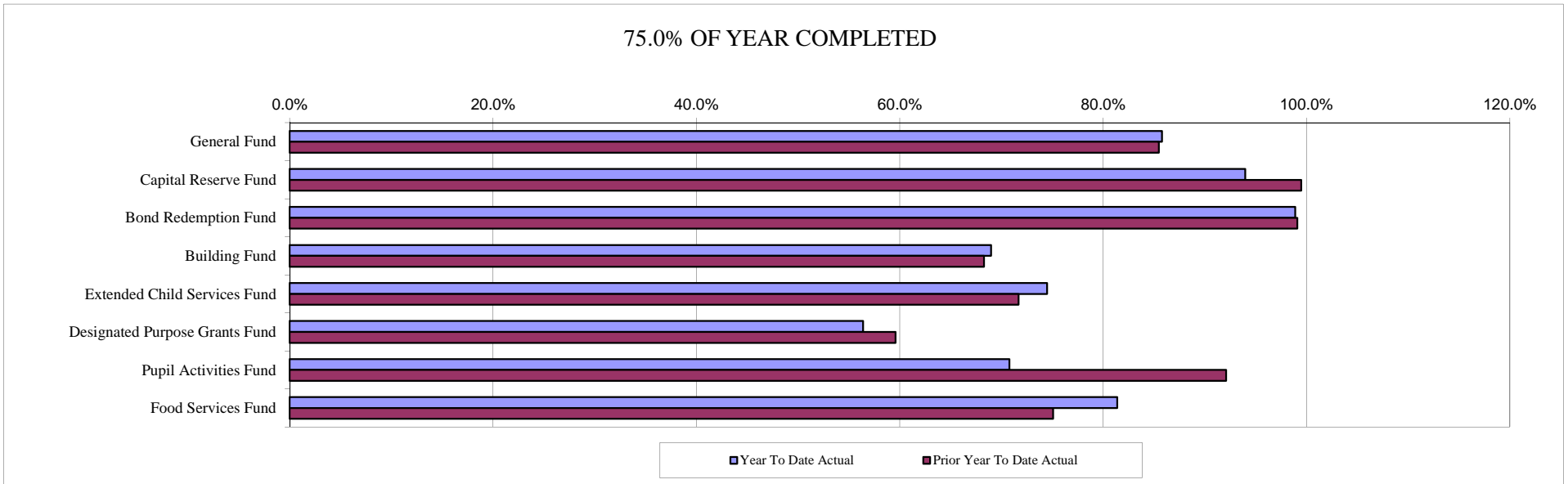
- The District expects to incur a cash flow deficit starting in January 2015 through March 2015 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of March the District has borrowed \$31,330,620 from the State Loan Program. The loans were repaid with property tax collections received in March 2015.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan and budget supplemental appropriations. Total expenditures and encumbrances are 72.5% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 73.0% of budget spent year-to-date.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2015, the District has recorded the property tax receivable based on the mill levy established in December 2014. The property tax receivable amounts were recorded as \$194,490,502 and \$49,520,017 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$73,638,403 and \$18,621,371 have been received in March for the General Fund and Bond Redemption fund, respectively.
- On March 31, 2015, the District was holding \$90,870,626 (at cost) of investments having a weighted average yield of 0.12% and a weighted average maturity of 79 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$43,438,734 has a remaining term of 259 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2014, the District had encumbered \$661,069 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count for the current year is 51,432.7 FTE, which is an increase of 235.2 FTE over the prior year. Total enrollment is 53,818 compared to the prior year of 53,584. District's projection was for an increase in funded pupil count of 739 FTE. The modified budget has been adjusted down approximately \$1.9 million to reflect lower funding under the School Finance Act to reflect actual enrollment and State supplemental budget appropriations. Based on the supplemental bill (Senate Bill 15-166) signed into law on March 13, 2015, District funding per pupil in fiscal year 2014-2015 is \$6,982. The School Finance Bill for the 2015-2016 fiscal year has been introduced into legislature. The bill anticipates school funding to increase by expected enrollment increases and inflation of 2.8% and a possible additional funding to reduce the State-wide negative factor by \$25 million.

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March 31, 2015

- The modified budget has been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. While assessed value for properties within the District remains flat compared to the prior year at \$4.42 billion, abatements confirmed from the County Assessor's Office in the current fiscal year will be less than the previous year by \$3.5 million. This revenue change in the current year is due to revenue collections higher than anticipated in the prior year as a result of lower than normal tax abatements in the 2013-2014 tax collection period. Specific ownership taxes for registration of motor vehicles have increased and the modified budget has been increased by approximately \$1.3 million above the adopted budget. State and local revenues combined are projected to be \$4.1 million less than the adopted budget.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The financial statements include three supplemental budget appropriations approved by the Board of Education. The first supplemental was in the General Fund for the Bridges Math curriculum implementation in the amount of \$3,317,000. The second was in the Designated Purpose Grants Fund for additional READ Act money awarded by the State of Colorado in the amount of \$675,800. The last supplemental appropriation was in the Pupil Activities Fund in the amount of \$845,600.
- The District executed a master lease purchase agreement between the District and JPMorgan Chase Bank for the acquisition of computer equipment on August 16, 2013. The District may draw up to \$12,000,000. Total purchases in the prior fiscal year were \$9,923,440. Purchases in the current fiscal year are \$1,694,812 and resulted in a second draw on the lease purchase agreement. These amounts are reflected in the Capital Reserve Fund.
- In October 2014, the District refinanced \$43.5 million of the Series 2005 Bonds reducing the outstanding debt by almost \$6.0 million and lowering the average interest rate from 4.2% to 1.7%. This results in saving the District's taxpayers an average of \$558,000 per year from 2015 through 2024. The refunding transaction is reflected as \$44.7 million in revenue and \$44.7 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.
- The Board approved the purchase of 178 school buses based on a replacement plan over five years in the amount of \$18,489,134, representing the low bid from McCandless Truck Center, LLC. For the purpose of financing the costs of acquiring buses for school purposes, the District has determined that it is in the best interest of the District, and its residents and taxpayers, to enter into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000 for the purchase of acquiring such buses. The District received the lowest bid to finance this transaction from JPMorgan Chase Bank. The lease agreement to finance this year's purchase was completed in March 2015. The Estimated Bus Replacement Schedule calls for 41 buses to be purchased this fiscal year in the amount of \$4,167,597.

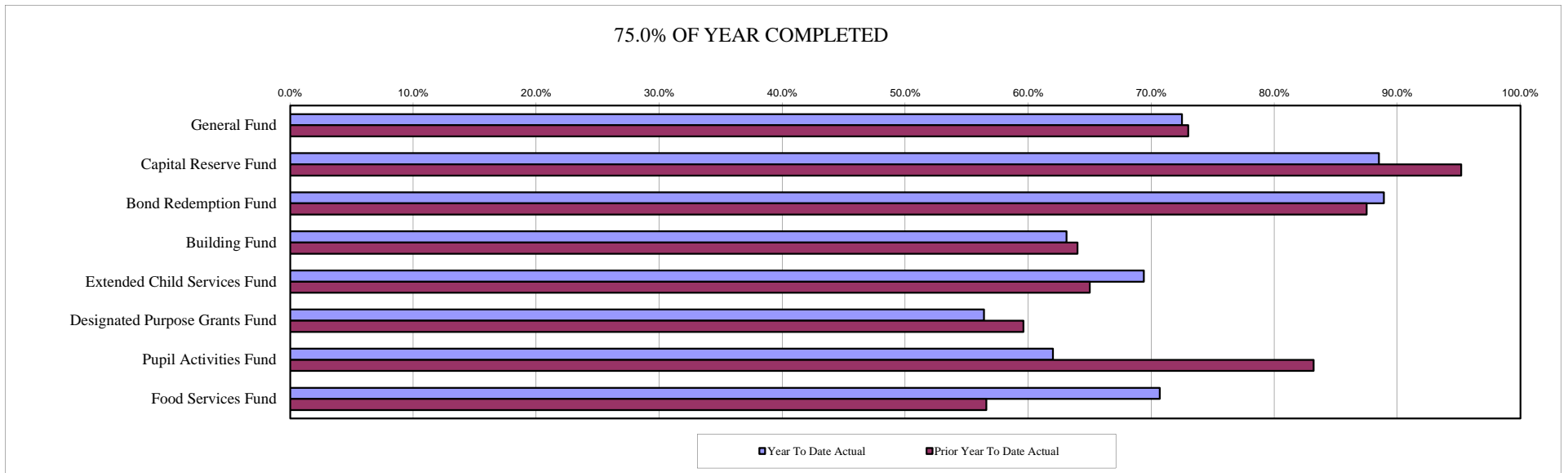
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 473,823	\$ 469,715	\$ 469,715	100.0%	\$ 21,579	\$ 403,126	85.8%	\$ 384,513	85.5%
Capital Reserve Fund	39	6,951	6,951	100.0%	36	6,535	94.0%	9,978	99.5%
Bond Redemption Fund	52,162	95,306	95,306	100.0%	-	94,274	98.9%	85,279	99.1%
Building Fund	263	263	263	100.0%	16	181	69.0%	343	68.3%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	1,502	12,323	74.5%	11,790	71.7%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,839	13,869	56.4%	13,509	59.6%
Pupil Activities Fund	12,080	12,936	12,936	100.0%	896	9,153	70.8%	10,855	92.1%
Food Services Fund	16,424	16,422	16,422	100.0%	1,758	13,359	81.4%	12,552	75.1%
Total	\$ 595,243	\$ 642,720	\$ 642,720	100.0%	\$ 27,626	\$ 552,820	86.0%	\$ 528,819	86.1%



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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

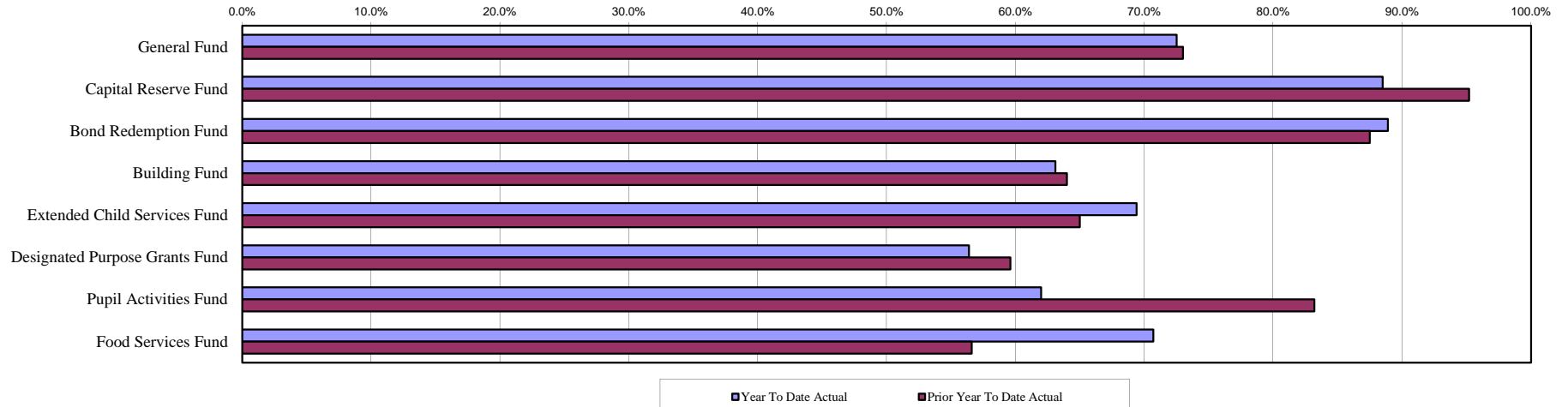
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 37,851	\$ 343,763	72.5%	\$ 325,134	73.0%
Capital Reserve Fund	7,943	14,767	14,767	100.0%	317	13,064	88.5%	15,170	95.2%
Bond Redemption Fund	50,532	95,194	95,194	100.0%	4	84,620	88.9%	75,403	87.5%
Building Fund	58,777	54,666	54,666	100.0%	1,624	34,489	63.1%	32,455	64.0%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,162	10,259	69.4%	9,175	65.0%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,839	13,869	56.4%	13,509	59.6%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	832	8,009	62.0%	9,641	83.2%
Food Services Fund	16,422	16,422	16,422	100.0%	1,636	11,607	70.7%	10,883	56.6%
Total	\$ 655,202	\$ 707,415	\$ 707,415	100.0%	\$ 45,265	\$ 519,680	73.5%	\$ 491,370	74.1%



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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 470,742	\$ 474,059	\$ 38,785	\$ 336,616	71.0%	\$ 7,147	72.5%	\$ 325,134	73.0%
Capital Reserve Fund	7,943	14,767	297	8,192	55.5%	4,872	88.5%	15,170	95.2%
Bond Redemption Fund	50,532	95,194	4	84,620	88.9%	-	88.9%	75,403	87.5%
Building Fund	58,777	54,666	2,109	27,821	50.9%	6,668	63.1%	32,455	64.0%
Extended Child Services Fund	14,792	14,792	1,225	9,937	69.4%	322	69.4%	9,175	65.0%
Designated Purpose Grants Fund	23,914	24,589	1,839	13,264	53.9%	605	56.4%	13,509	59.6%
Pupil Activities Fund	12,080	12,926	832	8,009	62.0%	-	62.0%	9,641	83.2%
Food Services Fund	16,422	16,422	1,636	11,607	70.7%	-	70.7%	10,883	56.6%
Total	\$ 655,202	\$ 707,415	\$ 46,727	\$ 500,066	70.7%	\$ 19,614	73.5%	\$ 491,370	74.1%

75.0% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

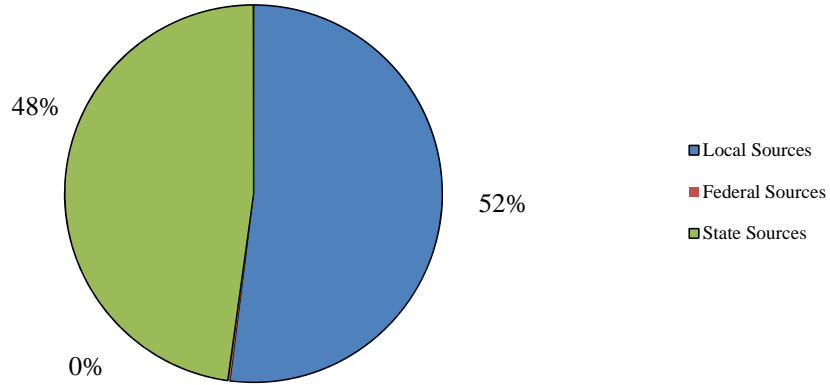
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 219,607	\$ 216,313	\$ 216,313	100.0%	\$ 1,944	\$ 209,637	96.9%	\$ 212,111	97.2%
State Sources	252,762	251,944	251,944	100.0%	19,635	192,760	76.5%	171,673	74.7%
Federal Sources	1,453	1,458	1,458	100.0%	-	729	50.0%	730	50.2%
Total Revenue	473,823	469,715	469,715	100.0%	21,579	403,126	85.8%	384,513	85.5%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	115,587	115,165	115,165	100.0%	9,483	82,964	72.0%	80,484	71.2%
Middle School Education	53,659	53,438	53,438	100.0%	4,436	37,259	69.7%	35,407	67.9%
High School Education	76,392	76,392	76,392	100.0%	5,947	54,688	71.6%	51,687	73.8%
Special Education	50,661	50,799	50,799	100.0%	4,810	37,856	74.5%	34,873	74.1%
Other Education	24,339	24,109	24,109	100.0%	2,228	17,510	72.6%	16,302	72.5%
Total - Direct Instruction	320,638	319,904	319,904	100.0%	26,905	230,277	72.0%	218,752	71.8%
Indirect Instruction									
Support - Students	29,112	29,155	29,155	100.0%	2,326	20,647	70.8%	19,370	73.2%
Support - Instructional	12,713	17,456	17,456	100.0%	1,143	11,952	68.5%	8,711	70.6%
Support - School Administration	24,553	24,596	24,596	100.0%	1,963	18,238	74.1%	17,084	75.4%
Total Indirect Instruction	66,378	71,207	71,207	100.0%	5,432	50,837	71.4%	45,165	73.5%
Total Instruction	\$ 387,016	\$ 391,111	\$ 391,111	100.0%	\$ 32,337	\$ 281,114	71.9%	\$ 263,917	72.1%

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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

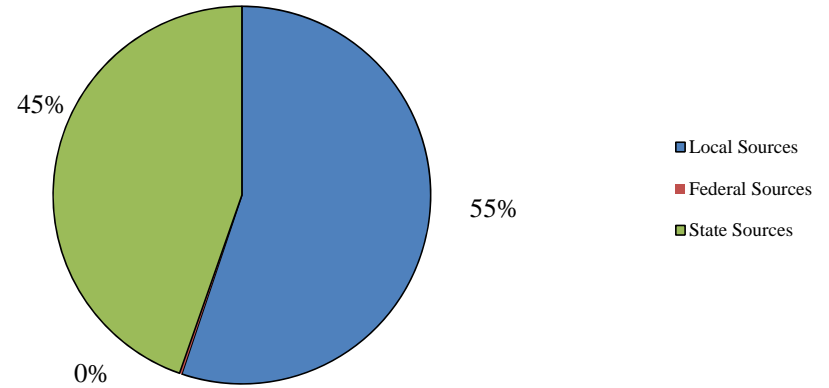
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,506	\$ 4,928	\$ 4,928	100.0%	\$ 358	\$ 3,781	76.7%	\$ 3,521	84.2%
Support - Business	3,527	3,540	3,540	100.0%	287	2,785	78.7%	2,627	73.9%
Operations & Maintenance of Plant	36,778	37,082	37,082	100.0%	2,335	27,810	75.0%	27,418	78.3%
Pupil Transportation	20,143	19,893	19,893	100.0%	1,483	16,522	83.1%	15,549	81.4%
Central Services	16,257	15,282	15,282	100.0%	821	11,154	73.0%	11,487	73.4%
Community Services	402	402	402	100.0%	27	248	61.7%	272	75.3%
Facilities Acquisition & Construction	214	214	214	100.0%	18	159	74.2%	153	68.9%
County Treasurer Fees	518	518	518	100.0%	184	191	36.9%	190	36.8%
Total Other	<u>83,726</u>	<u>82,948</u>	<u>82,948</u>	100.0%	<u>5,514</u>	<u>62,649</u>	75.5%	<u>61,217</u>	77.2%
Total Expenditures	<u>470,742</u>	<u>474,059</u>	<u>474,059</u>	100.0%	<u>37,851</u>	<u>343,763</u>	72.5%	<u>325,134</u>	73.0%
Excess of Revenue Over (Under) Expenditures	<u>3,081</u>	<u>(4,344)</u>	<u>(4,344)</u>		<u>(16,272)</u>	<u>59,362</u>		<u>59,379</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,309	1,309	1,309	100.0%	-	1,204	92.0%	1,161	96.7%
Transfers Out	<u>(7,340)</u>	<u>(7,340)</u>	<u>(7,340)</u>	100.0%	<u>(612)</u>	<u>(5,505)</u>	75.0%	<u>(3,542)</u>	60.6%
Total Other Financing Sources	<u>(6,031)</u>	<u>(6,031)</u>	<u>(6,031)</u>		<u>(612)</u>	<u>(4,301)</u>		<u>(2,381)</u>	
Net Change in Fund Balance	(2,950)	(10,375)	(10,375)		(16,884)	55,061		56,998	
Beginning Fund Balance	55,879	64,649	64,649		136,594	64,649		54,448	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(16,523)</u>		<u>(16,523)</u>	<u>(16,523)</u>		<u>(17,075)</u>	
Ending Unassigned Fund Balance	<u>\$ 33,846</u>	<u>\$ 35,191</u>	<u>\$ 37,751</u>		<u>\$ 103,187</u>	<u>\$ 103,187</u>		<u>\$ 94,371</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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014**

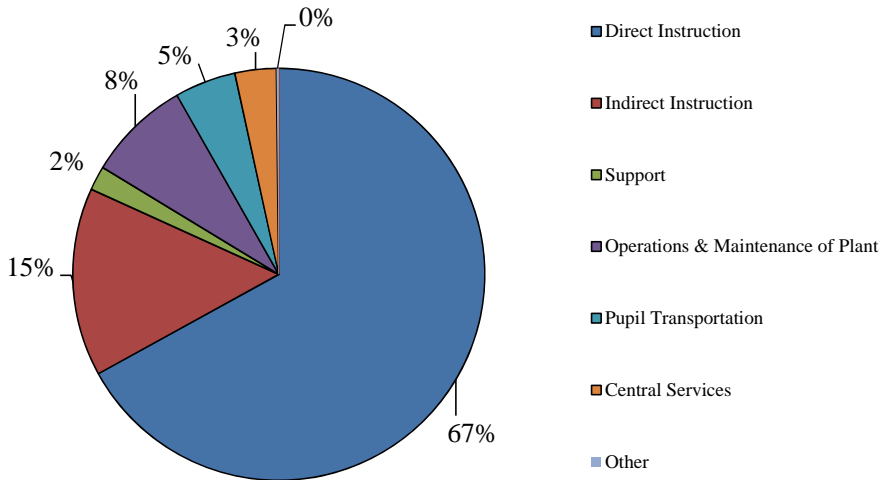
CURRENT YEAR TO DATE REVENUE



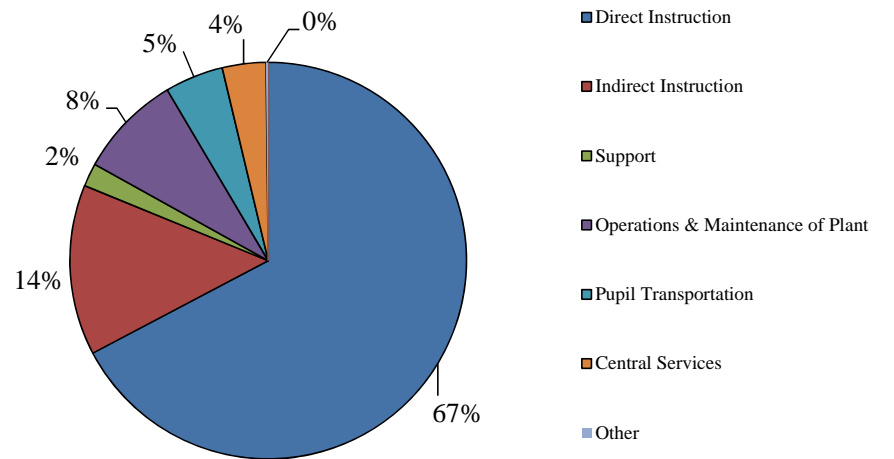
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

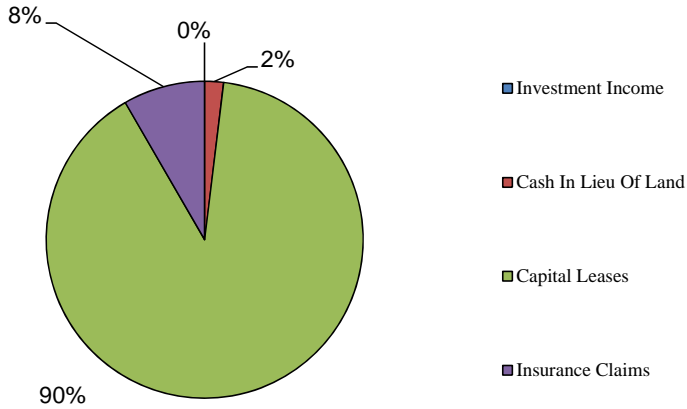


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

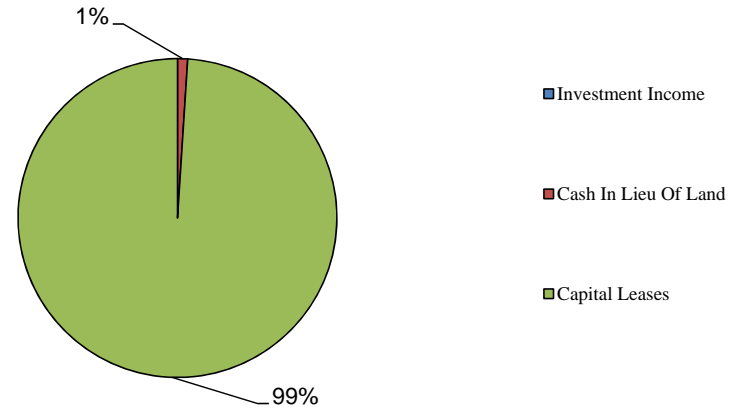
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	126	126	100.0%	-	126	100.0%	103	100.0%
Capital Leases	-	5,862	5,862	100.0%	-	5,862	100.0%	9,875	99.5%
Insurance Claims	-	962	962	100.0%	36	546	56.8%	-	0.0%
Total Revenue	39	6,951	6,951	100.0%	36	6,535	94.0%	9,978	99.5%
EXPENDITURES									
Equipment	4,868	6,147	6,147	100.0%	97	4,443	72.3%	4,388	86.0%
Debt Service Principal	2,960	2,662	2,662	100.0%	219	2,662	100.0%	1,218	100.0%
Debt Service Interest	115	97	97	100.0%	-	97	100.0%	52	100.0%
Leased Equipment	-	5,862	5,862	100.0%	-	5,862	100.0%	9,513	99.5%
Total Expenditures	7,943	14,767	14,767	100.0%	317	13,064	88.5%	15,170	95.2%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,816)	(7,816)		(281)	(6,529)		(5,192)	
OTHER FINANCING SOURCES (USES)									
Transfer In	7,340	7,340	7,340	100.0%	612	5,505	75.0%	5,366	81.8%
Net Change in Fund Balance	(564)	(476)	(476)		330	(1,024)		174	
Fund Balance, Beginning	1,173	1,093	1,093		(261)	1,093		224	
Fund Balance, Ending	\$ 610	\$ 617	\$ 617		\$ 69	\$ 69		\$ 398	

**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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014**

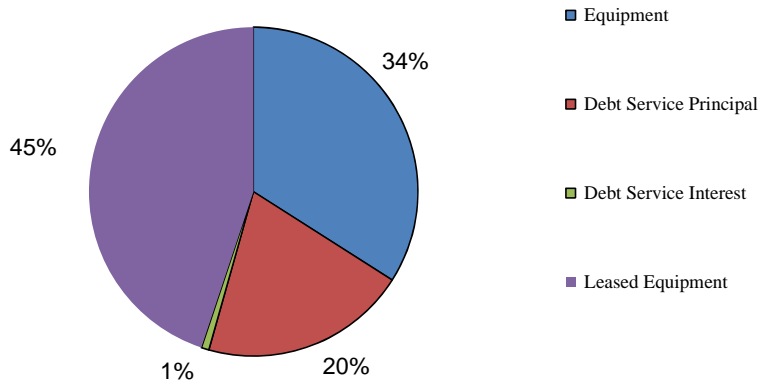
CURRENT YEAR TO DATE REVENUE



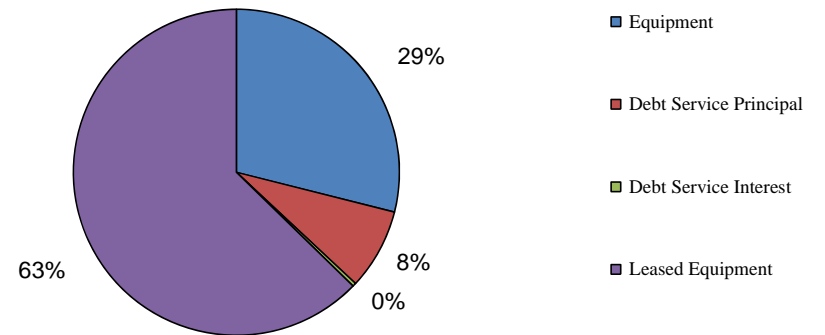
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

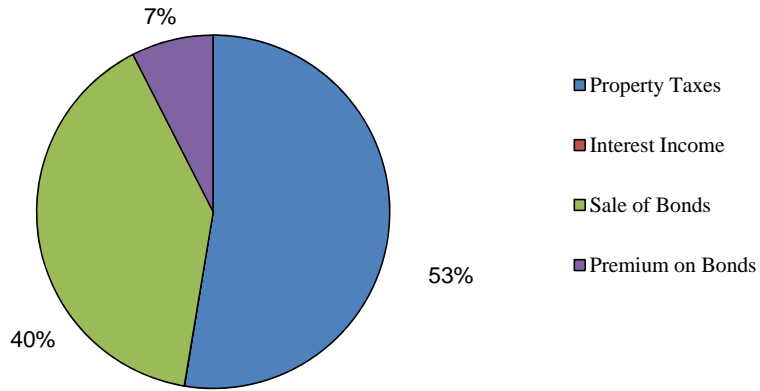


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

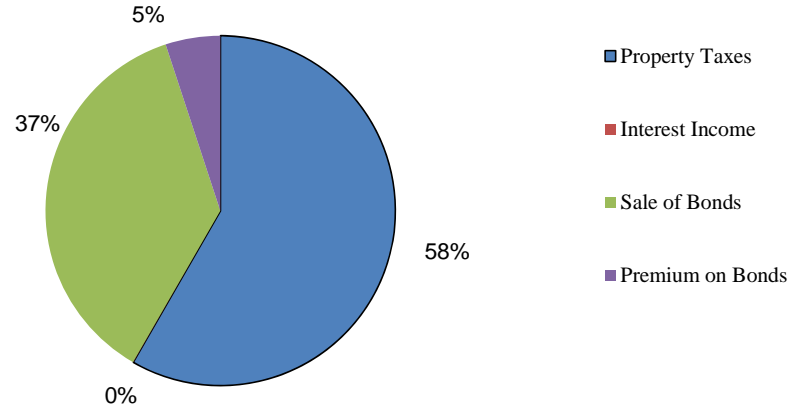
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,135	\$ 50,617	\$ 50,617	100.0%	\$ -	\$ 49,612	98.0%	49,721	98.4%
Interest Income	27	27	27	100.0%	-	-	0.0%	23	77.9%
Sale of Bonds	-	37,585	37,585	100.0%	-	37,585	100.0%	31,215	100.0%
Premium on Bonds	-	7,077	7,077	100.0%	-	7,077	100.0%	4,320	100.0%
Total Revenue	<u>52,162</u>	<u>95,306</u>	<u>95,306</u>	100.0%	<u>-</u>	<u>94,274</u>	98.9%	<u>85,279</u>	99.1%
EXPENDITURES									
Debt Service Principal	29,890	29,890	29,890	100.0%	-	29,890	100.0%	28,410	100.0%
Debt Service Interest	20,632	20,632	20,632	100.0%	-	10,066	48.8%	11,464	51.6%
Other Professional Services	-	234	234	100.0%	4	231	98.8%	183	96.4%
Fiscal Agent Fees	10	6	6	100.0%	-	-	0.0%	1	20.9%
Refunded Bond Escrow	-	44,432	44,432	100.0%	-	44,432	100.0%	35,345	100.0%
Total Expenditures	<u>50,532</u>	<u>95,194</u>	<u>95,194</u>	100.0%	<u>4</u>	<u>84,620</u>	88.9%	<u>75,403</u>	87.5%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>112</u>	<u>112</u>		<u>(4)</u>	<u>9,655</u>		<u>9,876</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	4,111	4,111	100.0%	4,111	4,111	100.0%	-	0.0%
Net Change in Fund Balance	1,629	4,223	4,223		4,107	13,765		9,876	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>56,224</u>	<u>46,565</u>		<u>46,446</u>	
Fund Balance, Ending	<u>\$ 47,966</u>	<u>\$ 50,788</u>	<u>\$ 50,788</u>		<u>\$ 60,331</u>	<u>\$ 60,331</u>		<u>\$ 56,322</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 NINE MONTHS ENDED MARCH 31, 2015
 With Comparative Amounts For The Nine Months Ended March 31, 2014**

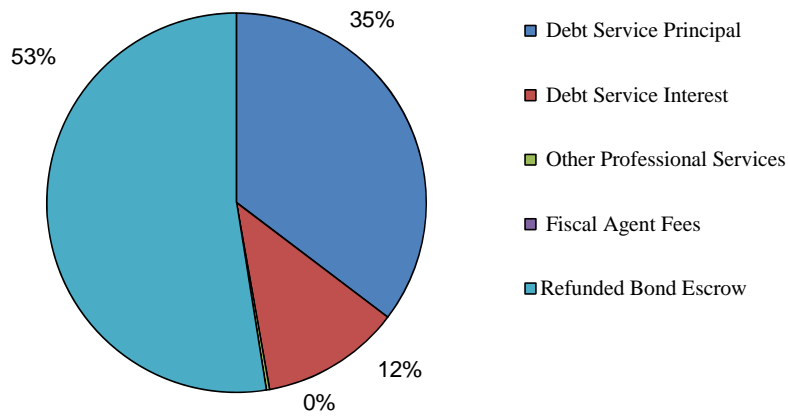
CURRENT YEAR TO DATE REVENUE



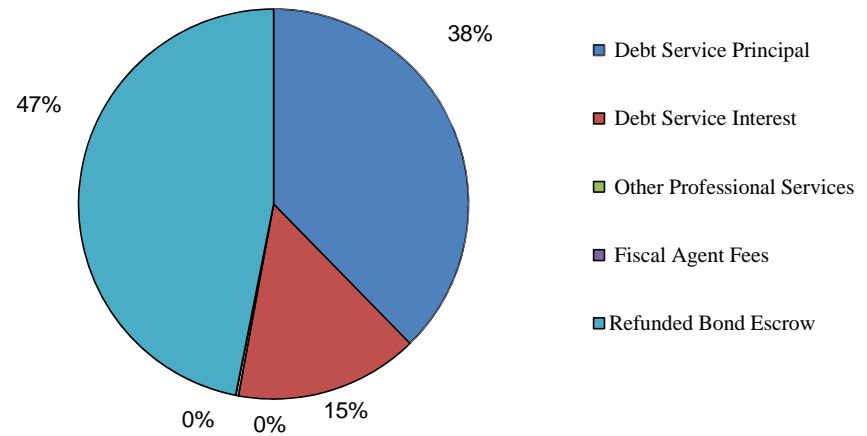
PRIOR YEAR TO DATE REVENUE



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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 263	\$ 263	\$ 263	100.0%	\$ 16	\$ 181	69.0%	\$ 343	76.2%
Total Revenue	263	263	263	100.0%	16	181	69.0%	343	68.3%
EXPENDITURES									
Salary & Benefits	515	515	515	100.0%	36	322	62.5%	338	73.2%
Building & Improvements	49,414	45,303	45,303	100.0%	1,588	33,680	74.3%	30,923	76.4%
Equipment	8,847	8,847	8,847	100.0%	-	487	5.5%	1,195	12.2%
Total Expenditures	58,777	54,666	54,666	100.0%	1,624	34,489	63.1%	32,455	64.0%
Excess of Revenue Over (Under) Expenditures	(58,514)	(54,403)	(54,403)		(1,608)	(34,308)		(32,112)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	(4,111)	(4,111)	100.0%	-	(4,111)	100.0%	(1,825)	84.8%
Net Change in Fund Balance	(58,514)	(58,514)	(58,514)		(1,608)	(38,418)		(33,937)	
Fund Balance, Beginning	78,142	73,199	73,199		36,388	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 34,780	\$ 34,780		\$ 96,588	

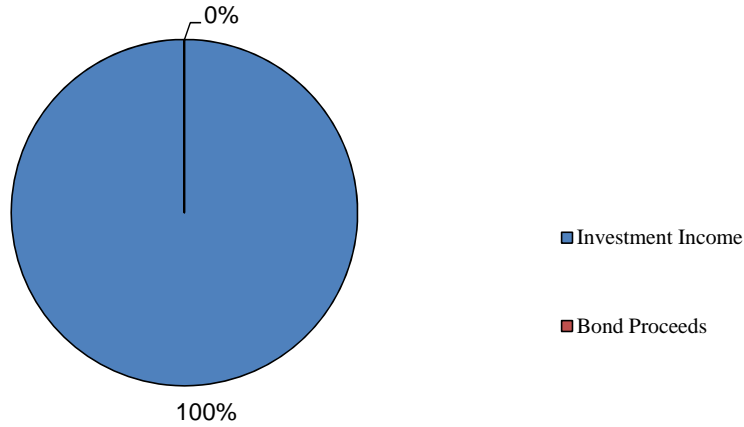
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

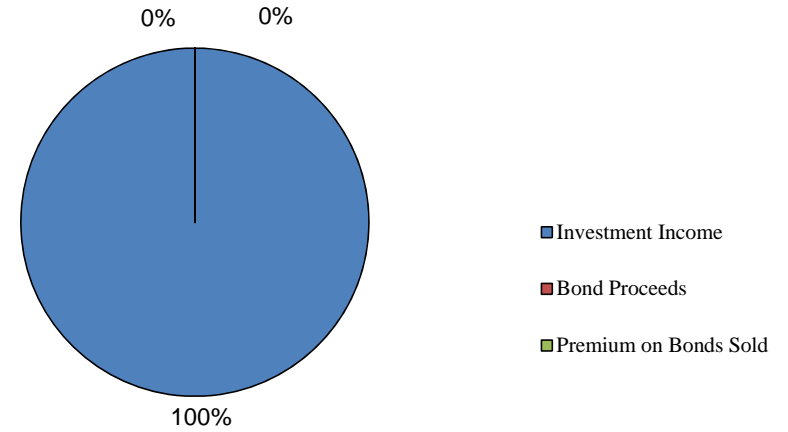
FOR THE NINE MONTHS ENDED MARCH 31, 2015

With Comparative Amounts For The Nine Months Ended March 31, 2014

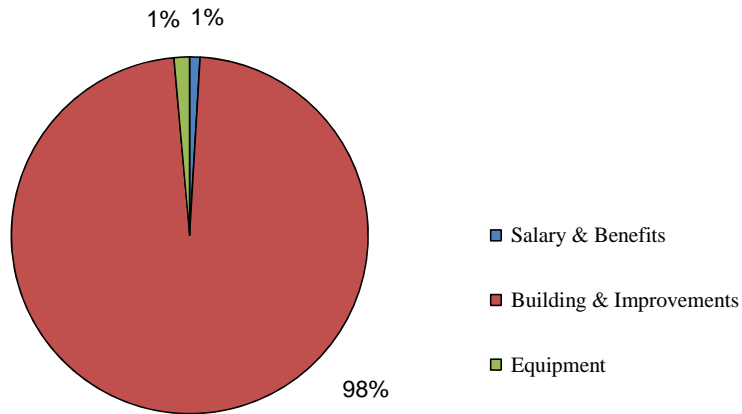
CURRENT YEAR TO DATE REVENUE



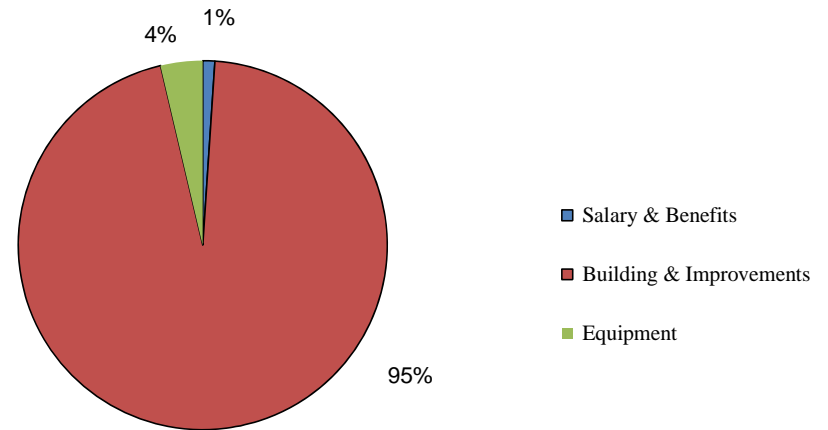
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



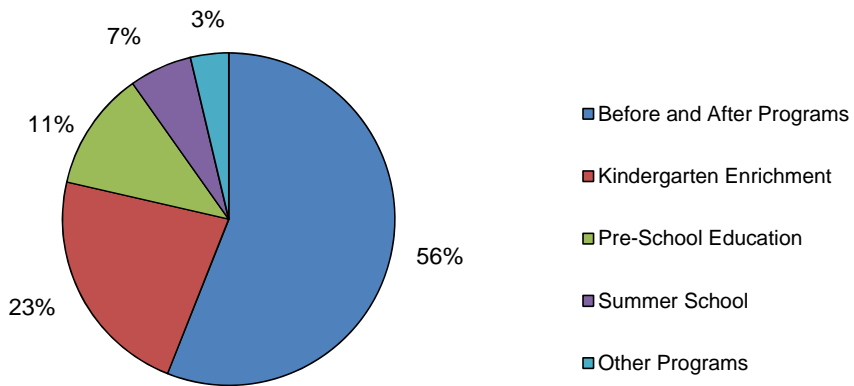
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 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	\$ 9,061	\$ 9,061	\$ 9,061	100.0%	\$ 817	\$ 6,902	76.2%	\$ 6,488	72.1%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	343	2,782	69.8%	2,814	72.3%
Pre-School Education	1,663	1,663	1,663	100.0%	207	1,432	86.1%	1,204	71.8%
Summer School	1,140	1,140	1,140	100.0%	38	750	65.8%	857	75.6%
Other Programs	691	691	691	100.0%	97	457	66.2%	427	58.0%
Total Revenue	16,538	16,538	16,538	100.0%	1,502	12,323	74.5%	11,790	71.7%
EXPENDITURES									
Before and After Programs	8,524	8,524	8,524	100.0%	650	5,798	68.0%	5,057	68.7%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	332	2,390	68.3%	2,244	66.0%
Pre-School Education	1,412	1,412	1,412	100.0%	168	1,166	82.6%	918	52.7%
Summer School	939	939	939	100.0%	13	504	53.7%	516	46.4%
Other Programs	421	421	421	100.0%	1	399	94.9%	441	87.9%
Total Expenditures	14,792	14,792	14,792	100.0%	1,162	10,259	69.4%	9,175	65.0%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		339	2,065		2,615	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(1,309)	(1,309)	(1,309)	100.0%	-	(1,204)	92.0%	(1,161)	96.7%
Total Other Financing Sources (Uses)	(1,309)	(1,309)	(1,309)	100.0%	-	(1,204)	92.0%	(1,161)	96.7%
Net Change in Fund Balance	437	437	437		339	860		1,454	
Fund Balance, Beginning	5,225	5,371	5,371		5,892	5,371		4,013	
Fund Balance, Ending	\$ 5,662	\$ 5,807	\$ 5,807		\$ 6,231	\$ 6,231		\$ 5,467	

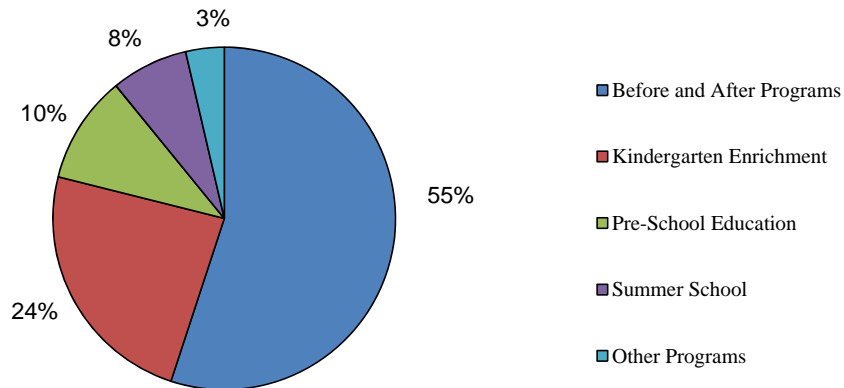
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014**

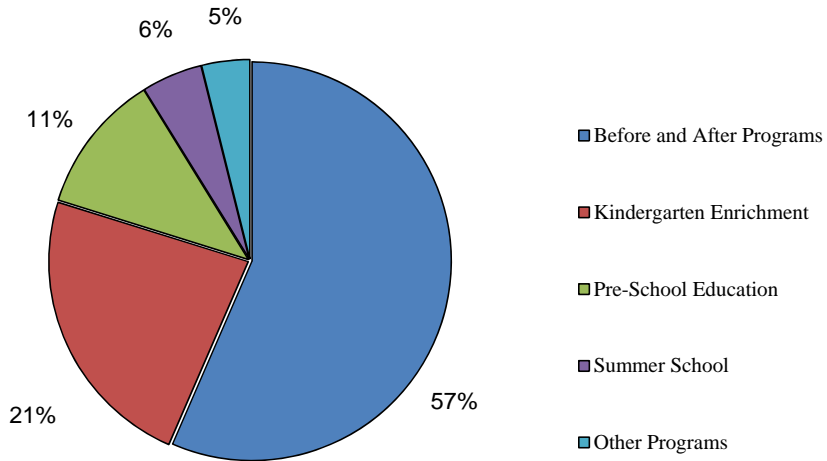
CURRENT YEAR TO DATE REVENUE



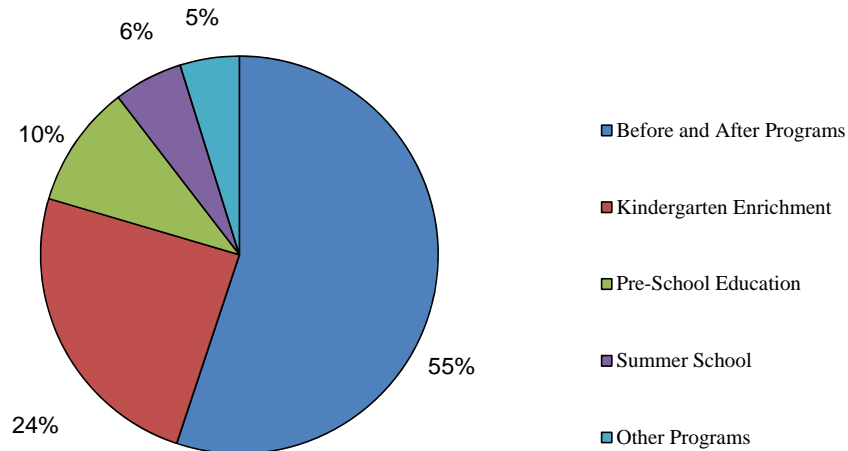
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

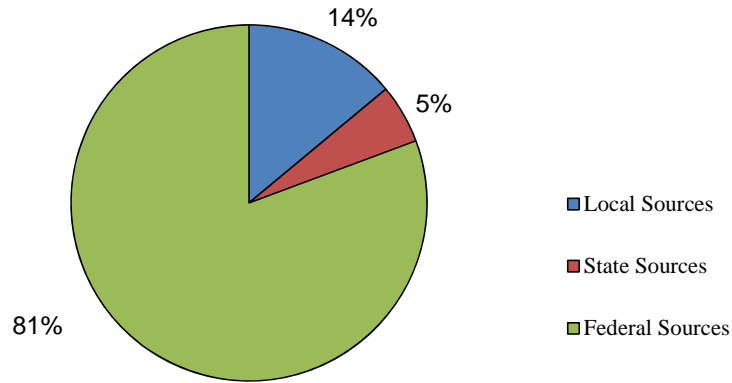


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31,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

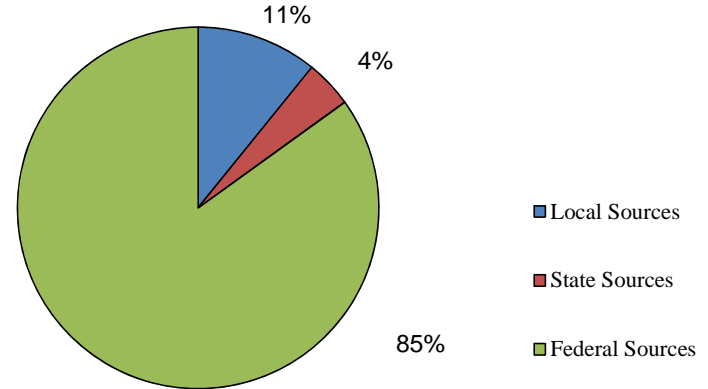
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 313	\$ 1,936	71.5%	\$ 1,461	95.7%
State Sources	955	1,631	1,631	100.0%	138	745	45.7%	574	58.9%
Federal Sources	20,249	20,249	20,249	100.0%	1,388	11,188	55.3%	11,474	56.9%
Total Revenue	23,914	24,589	24,589	100.0%	1,839	13,869	56.4%	13,509	59.6%
EXPENDITURES									
Salaries	12,811	13,377	13,377	100.0%	840	6,494	48.5%	6,774	56.5%
Benefits	3,310	3,419	3,419	100.0%	223	1,662	48.6%	1,758	79.1%
Purchased Services	1,733	1,483	1,483	100.0%	116	1,046	70.6%	757	37.5%
Supplies	2,039	2,236	2,236	100.0%	256	2,213	98.9%	1,450	54.4%
Property	558	618	618	100.0%	162	602	97.4%	881	98.5%
Other Expenditures	3,463	3,455	3,455	100.0%	243	1,852	53.6%	1,889	65.3%
Total Expenditures	23,914	24,589	24,589	100.0%	1,839	13,869	56.4%	13,509	59.6%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014**

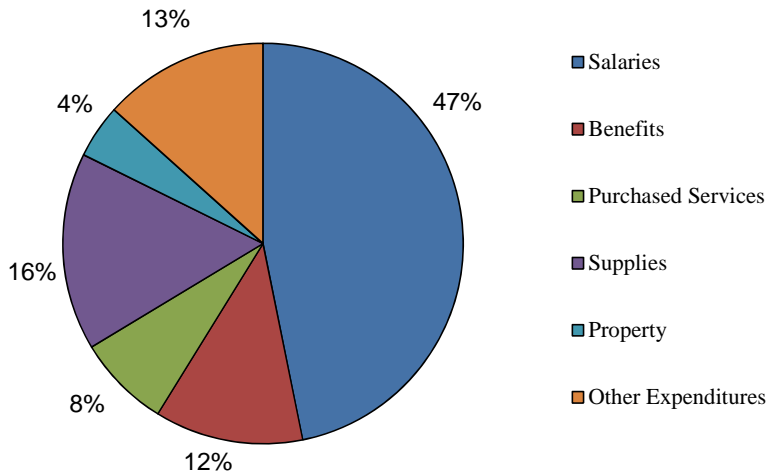
CURRENT YEAR TO DATE REVENUE



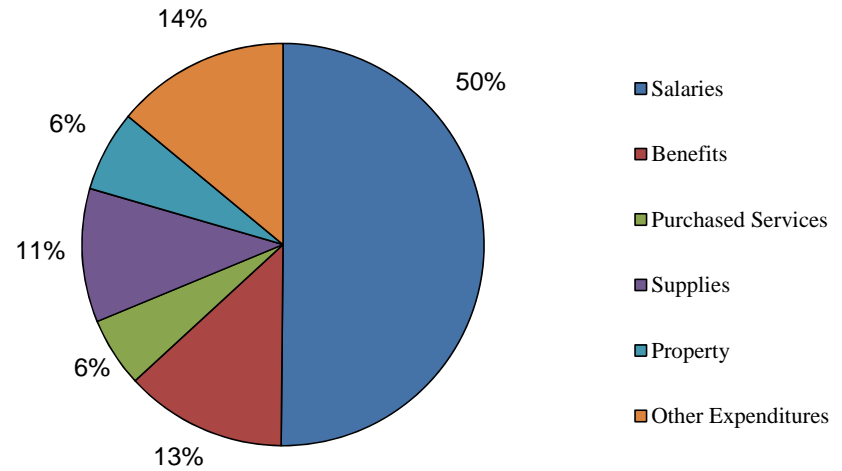
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

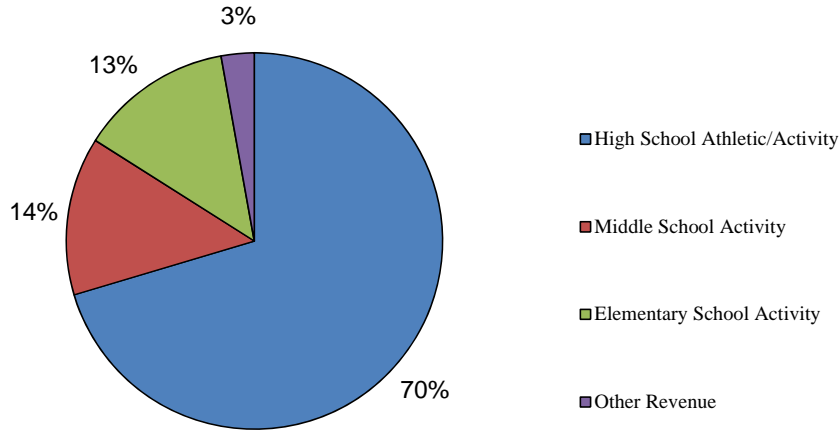


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

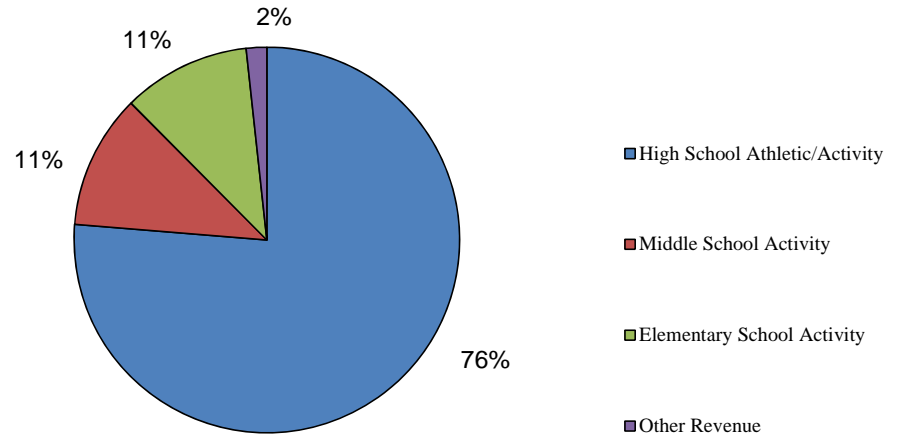
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,663	\$ 9,129	\$ 9,129	100.0%	\$ 687	\$ 6,442	70.6%	\$ 8,283	100.0%
Middle School Activity	1,292	1,530	1,530	100.0%	109	1,244	81.3%	1,222	100.0%
Elementary School Activity	1,897	2,010	2,010	100.0%	100	1,207	60.0%	1,163	57.4%
Other Revenue	227	266	266	100.0%	1	260	97.4%	187	72.2%
Total Revenue	<u>12,080</u>	<u>12,936</u>	<u>12,936</u>	<u>100.0%</u>	<u>896</u>	<u>9,153</u>	<u>70.8%</u>	<u>10,855</u>	<u>92.1%</u>
EXPENDITURES									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	593	5,669	62.1%	7,340	90.3%
Middle School Activity	1,292	1,530	1,530	100.0%	121	1,118	73.0%	1,099	93.4%
Elementary School Activity	1,897	2,010	2,010	100.0%	90	1,034	51.4%	1,022	50.4%
Other Expenditures	227	256	256	100.0%	28	189	73.7%	179	69.5%
Total Expenditures	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	<u>100.0%</u>	<u>832</u>	<u>8,009</u>	<u>62.0%</u>	<u>9,641</u>	<u>83.2%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>10</u>	<u>10</u>		<u>64</u>	<u>1,144</u>		<u>1,214</u>	
Fund Balance, Beginning	<u>5,001</u>	<u>5,145</u>	<u>5,145</u>		<u>6,224</u>	<u>5,145</u>		<u>5,001</u>	
Fund Balance, Ending	<u>\$ 5,001</u>	<u>\$ 5,155</u>	<u>\$ 5,155</u>		<u>\$ 6,288</u>	<u>\$ 6,288</u>		<u>\$ 6,215</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 NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014**

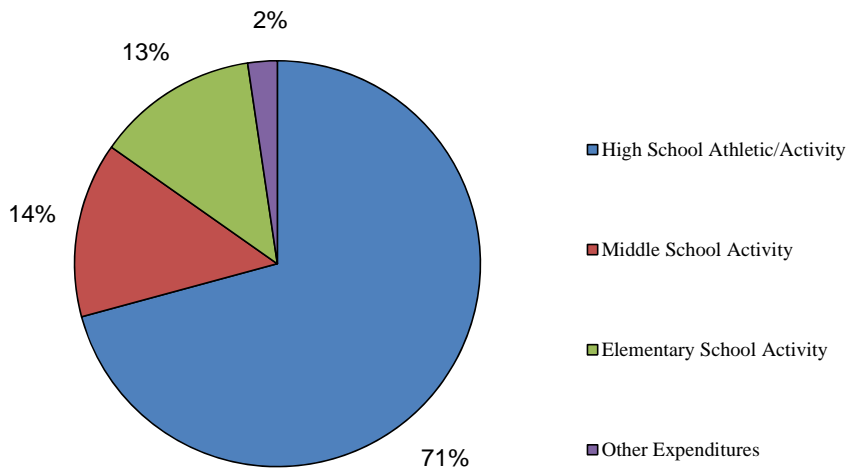
CURRENT YEAR TO DATE REVENUE



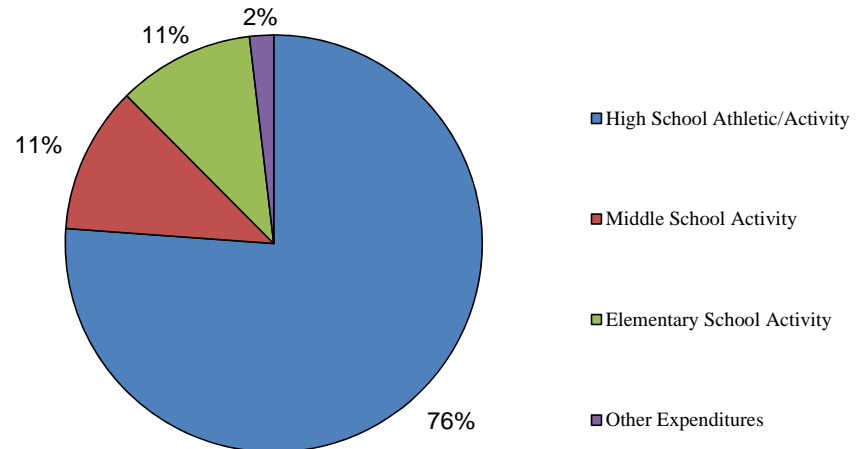
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



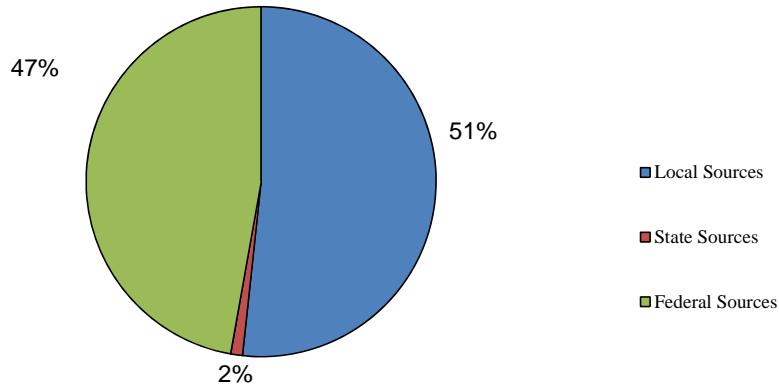
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

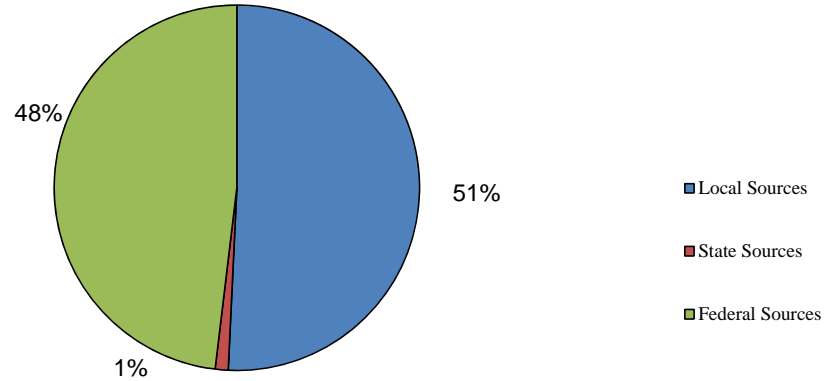
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,350	\$ 8,294	\$ 8,294	100.0%	\$ 909	\$ 6,711	80.9%	\$ 6,207	74.5%
Investment Income	3	6	6	100.0%	1	4	76.4%	3	45.4%
Catering Income	171	170	170	100.0%	14	136	80.3%	116	100.0%
Miscellaneous Income	45	44	44	100.0%	1	9	20.8%	16	54.2%
Total Local Revenue	8,569	8,513	8,513	100.0%	924	6,860	80.6%	6,342	72.0%
State Sources									
Start Smart Nutrition Program	43	92	92	100.0%	13	90	97.3%	54	77.0%
State Match - Child Nutrition	140	144	144	100.0%	-	144	100.0%	145	99.6%
Total State Revenue	183	236	236	100.0%	13	234	99.0%	199	92.2%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	742	5,403	80.7%	5,243	78.9%
USDA Commodities	978	978	978	100.0%	80	862	88.2%	767	74.4%
Total Federal Revenue	7,672	7,672	7,672	100.0%	822	6,265	81.7%	6,010	78.3%
Total Revenue	16,424	16,422	16,422	100.0%	1,758	13,359	81.4%	12,552	75.1%
EXPENDITURES									
Salaries	5,698	5,698	5,698	100.0%	461	3,710	65.1%	3,870	69.6%
Benefits	1,810	1,810	1,810	100.0%	129	1,054	58.2%	1,124	67.1%
Other Purchased Services	165	265	265	100.0%	44	261	98.4%	565	88.9%
Consumables	7,159	7,059	7,059	100.0%	931	5,700	80.8%	4,682	64.9%
Expendable Equipment	730	730	730	100.0%	10	203	27.8%	419	37.0%
Other Expenses	285	285	285	100.0%	13	248	86.8%	224	60.8%
Indirect Costs	574	574	574	100.0%	48	431	75.0%	-	0.0%
Total Expenditures	16,422	16,422	16,422	100.0%	1,636	11,607	70.7%	10,883	56.6%
Excess of Revenue Over (Under) Expenditures	2	-	-		123	1,752		1,669	
Fund Balance, Beginning	6,671	5,056	5,056		6,686	5,056		3,399	
Fund Balance, Ending	\$ 6,673	\$ 5,056	\$ 5,056		\$ 6,809	\$ 6,809		\$ 5,068	

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

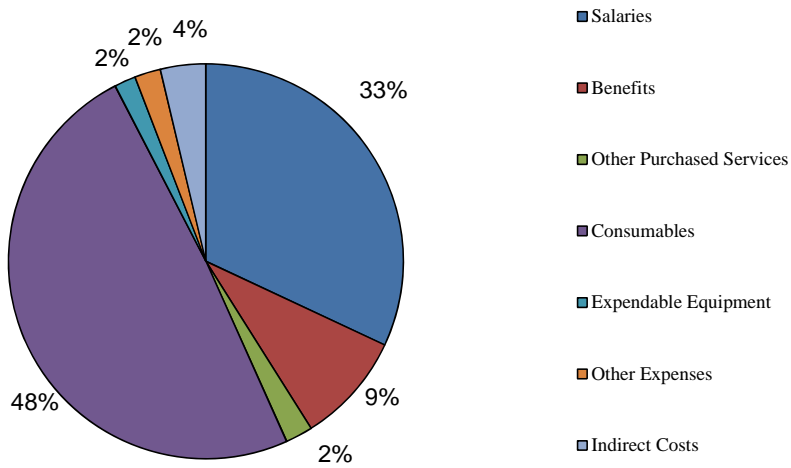
CURRENT YEAR TO DATE REVENUE



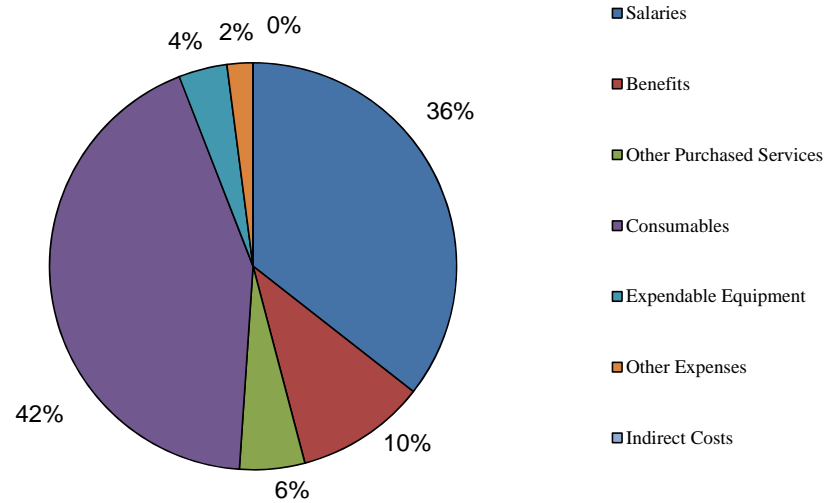
PRIOR YEAR TO DATE REVENUE



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**

March 31, 2015

With Comparative Amounts At March 31, 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash and Investments	\$ 52,789,223	\$ 36,122,969
Accrued Interest	3,813	11,467
Property Taxes Receivable - Net	118,527,999	122,335,748
Receivables	45,007	22,496
Inventory	1,638,021	1,684,352
Prepaid Expenditures	2,183	30,119
	<u>\$ 173,006,246</u>	<u>\$ 160,207,151</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 160,279	\$ 280,653
Encumbrances Payable	7,513,738	5,972,754
Accrued Payroll	5,199,706	3,315,676
Other Liabilities	7,461	131,261
Earned/Unpaid Liability	39,863,944	38,421,156
Insurance Premium Reserve	550,494	639,433
	<u>53,295,622</u>	<u>48,760,933</u>
 Fund Balance		
Nonspendable For Inventory and Others	1,640,204	1,714,471
Restricted for Emergency Reserve	14,222,000	13,472,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	103,187,351	94,371,081
	<u>119,710,624</u>	<u>111,446,218</u>
Total Fund Balance	<u>119,710,624</u>	<u>111,446,218</u>
Total Liabilities and Fund Balance	<u>\$ 173,006,246</u>	<u>\$ 160,207,151</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
LOCAL SOURCES									
Property Taxes	\$ 199,287,187	\$ 194,881,775	\$ 194,881,775	100.00%	\$ -	\$ 194,881,775	100.0%	\$ 198,276,028	100.0%
Specific Ownership Taxes	16,452,900	17,781,300	17,781,300	100.00%	1,594,330	12,647,630	71.1%	11,705,890	71.9%
Tuition	92,459	92,459	92,459	100.00%	6,546	71,372	77.2%	33,865	18.0%
Catchment Income MW Foote	403,800	359,400	359,400	100.00%	-	-	0.0%	-	0.0%
Interest Income	235,700	246,500	246,500	100.00%	20,542	24,003	9.7%	102,504	44.7%
Activity/Athletic Fees	799,700	813,400	813,400	100.00%	131,486	521,170	64.1%	410,160	55.8%
Rentals	850,300	890,300	890,300	100.00%	114,362	581,454	65.3%	651,642	77.4%
Program Billings	207,300	142,900	142,900	100.00%	7,782	106,812	74.7%	120,769	58.9%
Indirect Cost Revenue	543,300	670,100	670,100	100.00%	-	406,732	60.7%	393,349	73.1%
Other Local Revenue	734,725	434,502	434,502	100.00%	68,821	396,310	91.2%	416,638	97.6%
Total Local Sources	219,607,371	216,312,636	216,312,636	100.00%	1,943,869	209,637,258	96.9%	212,110,845	97.2%
STATE SOURCES									
State Equalization Aid	233,750,753	232,112,639	232,112,639	100.00%	19,408,183	175,041,058	75.4%	156,703,638	73.9%
Vocational Education	1,842,000	1,944,188	1,944,188	100.00%	-	972,094	50.0%	121,086	6.7%
Special Education	10,704,100	10,691,756	10,691,756	100.00%	-	9,622,580	90.0%	9,692,567	91.7%
English Language Acquisition Act	1,603,550	2,269,255	2,269,255	100.00%	226,926	2,269,255	100.0%	365,611	87.0%
Gifted & Talented Education	504,700	571,682	571,682	100.00%	-	500,155	87.5%	485,972	100.0%
Transportation Reimbursement	4,357,000	4,354,385	4,354,385	100.00%	-	4,354,385	100.0%	4,303,879	100.0%
Total State Sources	252,762,103	251,943,905	251,943,905	100.00%	19,635,109	192,759,527	76.5%	171,672,753	74.7%
FEDERAL SOURCES									
Federal Government	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Federal Sources	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Total Revenue	\$ 473,822,848	\$ 469,714,633	\$ 469,714,633	100.00%	\$ 21,578,978	\$ 403,125,635	85.8%	\$ 384,513,234	85.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 115,586,911	\$ 115,165,433	\$ 9,427,669	\$ 82,791,083	71.9%	\$ 173,233	72.0%	\$ 80,483,794	71.2%
Middle School Education	53,658,763	53,438,024	4,421,233	37,153,017	69.5%	106,042	69.7%	35,407,254	67.9%
High School Education:									
General High School	5,401,045	5,531,372	83,712	2,678,410	48.4%	13,358	48.7%	2,292,904	49.2%
Art	2,312,291	2,191,195	182,254	1,601,566	73.1%	23,436	74.2%	1,656,934	75.6%
Business	2,053,749	2,065,752	177,408	1,470,861	71.2%	5,999	71.5%	1,438,533	69.8%
Distributive/Marketing Education	777,864	777,044	72,204	543,296	69.9%	669	70.0%	578,109	69.8%
English Language Arts	12,781,023	12,764,271	1,073,145	9,452,086	74.1%	9,930	74.1%	8,916,409	73.8%
Foreign Languages	7,315,686	7,308,671	612,185	5,387,722	73.7%	6,854	73.8%	5,063,417	75.3%
Physical Curriculum	5,228,920	5,219,288	425,824	3,772,022	72.3%	6,686	72.4%	3,640,353	75.2%
Family and Consumer Education	957,728	968,192	11,726	590,244	61.0%	5,248	61.5%	610,337	75.1%
Industrial Arts/Technology	1,314,372	1,316,062	116,556	992,766	75.4%	6,550	75.9%	943,508	78.5%
Mathematics	11,335,577	11,303,396	945,170	8,276,362	73.2%	3,651	73.3%	7,721,893	84.7%
Music	1,815,343	1,814,984	152,401	1,326,468	73.1%	8,975	73.6%	1,268,768	73.5%
Natural Science	11,359,491	11,351,899	926,164	8,247,767	72.7%	20,142	72.8%	7,844,758	73.4%
Office Occupations	496,792	496,362	46,735	356,316	71.8%	8,809	73.6%	327,578	70.2%
Social Sciences	10,754,379	10,744,343	892,482	7,912,838	73.6%	6,361	73.7%	7,556,820	74.3%
Technical Ed./Computer Tech.	2,487,586	2,539,330	209,351	1,933,309	76.1%	19,656	76.9%	1,826,221	74.5%
Total General High School	<u>76,391,846</u>	<u>76,392,161</u>	<u>5,927,317</u>	<u>54,542,033</u>	71.4%	<u>146,324</u>	71.6%	<u>51,686,542</u>	73.8%
Special Education	50,661,232	50,799,049	4,767,495	37,634,642	74.1%	220,972	74.5%	34,872,635	74.1%
Other General Education	24,339,391	24,109,040	2,148,569	17,269,963	71.6%	240,068	72.6%	16,301,980	72.5%
Support - Students	29,112,018	29,154,901	2,331,712	20,606,835	70.7%	40,451	70.8%	19,370,208	73.2%
Support - Instructional Staff	12,712,711	17,456,138	1,105,615	9,891,727	56.7%	2,060,040	68.5%	8,711,337	70.6%
Support - General Administration	4,505,630	4,928,198	508,114	3,689,621	74.9%	91,768	76.7%	3,520,989	84.2%
Support - School Administration	24,552,980	24,596,092	1,966,281	18,209,026	74.0%	28,582	74.1%	17,083,727	75.4%
Support - Business	3,526,532	3,539,568	300,290	2,738,291	77.4%	46,427	78.7%	2,627,304	73.9%
Operation & Maintenance	36,778,186	37,082,158	2,885,939	25,898,264	69.8%	1,911,584	75.0%	27,417,692	78.3%
Student Transportation	20,143,028	19,893,383	1,926,972	14,568,801	73.2%	1,952,845	83.1%	15,548,692	81.4%
Support - Central	16,257,048	15,281,823	835,821	11,036,094	72.2%	117,653	73.0%	11,487,065	73.4%
Community Services	402,322	402,322	29,959	237,648	59.1%	10,671	61.7%	272,103	75.3%
Facilities Acquisition & Construction	213,650	213,650	18,034	158,270	74.1%	351	74.2%	152,799	68.9%
County Treasurer Fees	517,500	517,500	184,033	190,905	36.9%	-	38.2%	190,202	36.8%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,747</u>	<u>\$ 38,785,053</u>	<u>\$ 336,616,220</u>	71.0%	<u>\$ 7,147,011</u>	72.5%	<u>\$ 325,134,323</u>	73.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 86,484,089	\$ 87,031,180	\$ 7,205,228	\$ 63,517,192	73.0%	\$ -	73.0%	\$ 60,883,829	72.1%
Employee Benefits	24,915,491	24,983,881	2,017,085	17,580,298	70.4%	-	70.4%	16,852,606	71.2%
Purchased Services	81,263	180,248	3,876	172,647	95.8%	2,693	97.3%	169,949	88.5%
Supplies	4,040,477	2,764,518	159,269	1,349,038	48.8%	150,727	54.3%	2,411,448	54.0%
Property	19,711	129,516	40,719	103,009	79.5%	19,716	94.8%	90,117	61.4%
Other Objects	45,880	76,090	1,492	68,899	90.5%	97	90.7%	75,845	68.2%
	<u>115,586,911</u>	<u>115,165,433</u>	<u>9,427,669</u>	<u>82,791,083</u>	<u>71.9%</u>	<u>173,233</u>	<u>72.0%</u>	<u>80,483,794</u>	<u>71.2%</u>
Middle School Education									
Salaries	40,822,433	40,556,019	3,340,685	28,531,088	70.3%	-	70.3%	27,083,230	68.1%
Employee Benefits	11,696,815	11,672,416	938,258	7,865,570	67.4%	-	67.4%	7,480,959	67.0%
Purchased Services	82,758	102,984	14,895	90,611	88.0%	5,296	93.1%	78,789	84.8%
Supplies	927,434	947,637	121,553	575,702	60.8%	82,925	69.5%	685,660	72.5%
Property	94,992	124,837	5,024	58,520	46.9%	17,821	61.2%	55,089	60.6%
Other Objects	34,331	34,131	818	31,526	92.4%	-	92.4%	23,527	60.5%
	<u>53,658,763</u>	<u>53,438,024</u>	<u>4,421,233</u>	<u>37,153,017</u>	<u>69.5%</u>	<u>106,042</u>	<u>69.7%</u>	<u>35,407,254</u>	<u>67.9%</u>
High School Education									
Salaries	57,935,190	57,679,226	4,554,528	41,699,047	72.3%	-	72.3%	39,458,552	74.4%
Employee Benefits	16,150,972	16,121,951	1,250,550	11,272,403	69.9%	-	69.9%	10,745,486	72.9%
Purchased Services	403,708	387,878	37,334	311,144	80.2%	10,271	82.9%	349,968	91.9%
Supplies	1,596,623	1,648,975	67,719	924,502	56.1%	129,153	63.9%	923,802	60.5%
Property	211,677	448,665	12,970	235,692	52.5%	6,900	54.1%	130,165	50.0%
Other Objects	93,676	105,466	4,216	99,245	94.1%	-	94.1%	78,569	81.6%
	<u>76,391,846</u>	<u>76,392,161</u>	<u>5,927,317</u>	<u>54,542,033</u>	<u>71.4%</u>	<u>146,324</u>	<u>71.6%</u>	<u>51,686,542</u>	<u>73.8%</u>
Special Education									
Salaries	37,959,212	38,065,805	3,506,157	28,685,289	75.4%	-	75.4%	26,210,834	74.3%
Employee Benefits	10,145,223	10,174,213	885,095	7,271,978	71.5%	-	71.5%	6,637,039	71.2%
Purchased Services	2,160,306	2,160,466	351,918	1,441,972	66.7%	203,186	76.1%	1,796,502	85.8%
Supplies	303,401	305,505	19,092	149,024	48.8%	15,216	53.8%	149,426	58.9%
Property	15,250	15,250	-	11,949	78.4%	2,505	94.8%	5,856	15.5%
Other Objects	77,840	77,810	5,233	74,430	95.7%	65	95.7%	72,978	77.3%
	<u>\$ 50,661,232</u>	<u>\$ 50,799,049</u>	<u>\$ 4,767,495</u>	<u>\$ 37,634,642</u>	<u>74.1%</u>	<u>\$ 220,972</u>	<u>74.5%</u>	<u>\$ 34,872,635</u>	<u>74.1%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 16,781,407	\$ 16,617,653	\$ 1,474,580	\$ 12,149,204	73.1%	\$ -	73.1%	\$ 11,431,640	71.9%	
Employee Benefits	4,365,141	4,319,663	367,686	3,047,690	70.6%	-	70.6%	2,800,421	69.2%	
Purchased Services	1,147,257	1,162,184	200,802	872,261	75.1%	132,629	86.5%	768,737	97.4%	
Supplies	1,342,250	1,386,151	85,524	761,989	55.0%	102,678	62.4%	892,900	69.8%	
Property	183,070	103,408	1,624	53,133	51.4%	4,711	55.9%	63,494	82.4%	
Other Objects	520,266	519,981	18,353	385,686	74.2%	50	74.2%	344,788	67.5%	
	<u>24,339,391</u>	<u>24,109,040</u>	<u>2,148,569</u>	<u>17,269,963</u>	<u>71.6%</u>	<u>240,068</u>	<u>72.6%</u>	<u>16,301,980</u>	<u>72.5%</u>	
Support Services - Students										
Salaries	22,227,433	22,253,512	1,825,231	16,177,959	72.7%	-	72.7%	15,049,714	75.9%	
Employee Benefits	6,472,998	6,481,150	477,601	4,196,423	64.7%	-	64.7%	3,900,989	66.2%	
Purchased Services	192,632	192,732	10,674	93,321	48.4%	26,380	62.1%	276,250	55.8%	
Supplies	187,315	195,798	17,777	109,554	56.0%	14,071	63.1%	125,647	70.0%	
Property	10,100	10,169	162	9,952	97.9%	-	97.9%	4,239	13.7%	
Other Objects	21,540	21,540	267	19,626	91.1%	-	91.1%	13,369	51.3%	
	<u>29,112,018</u>	<u>29,154,901</u>	<u>2,331,712</u>	<u>20,606,835</u>	<u>70.7%</u>	<u>40,451</u>	<u>70.8%</u>	<u>19,370,208</u>	<u>73.2%</u>	
Support Services - Instructional Staff										
Salaries	8,903,380	11,040,526	807,839	7,054,766	63.9%	-	63.9%	6,207,145	71.8%	
Employee Benefits	2,565,842	3,057,627	213,943	1,900,535	62.2%	-	62.2%	1,687,911	70.2%	
Purchased Services	592,352	606,840	36,199	518,384	85.4%	13,006	87.6%	406,662	70.8%	
Supplies	509,722	2,607,992	38,236	352,581	13.5%	2,044,037	91.9%	361,796	65.4%	
Property	85,893	85,893	9,254	26,718	31.1%	2,139	33.6%	34,910	33.3%	
Other Objects	55,522	57,260	144	38,743	67.7%	858	69.2%	12,913	23.1%	
	<u>12,712,711</u>	<u>17,456,138</u>	<u>1,105,615</u>	<u>9,891,727</u>	<u>56.7%</u>	<u>2,060,040</u>	<u>68.5%</u>	<u>8,711,337</u>	<u>70.6%</u>	
Support Services - General Administration										
Salaries	2,823,610	2,817,002	263,492	2,359,302	83.8%	-	83.8%	2,156,656	84.5%	
Employee Benefits	819,192	867,553	72,162	699,305	80.6%	-	80.6%	616,558	86.6%	
Purchased Services	631,341	832,238	160,808	488,693	58.7%	86,517	69.1%	573,462	83.5%	
Supplies	122,597	302,515	7,138	72,781	24.1%	5,251	25.8%	107,191	89.7%	
Property	13,000	13,000	3,289	6,148	47.3%	-	47.3%	12,692	49.8%	
Other Objects	95,890	95,890	1,225	63,392	66.1%	-	66.1%	54,430	62.8%	
	<u>\$ 4,505,630</u>	<u>\$ 4,928,198</u>	<u>\$ 508,114</u>	<u>\$ 3,689,621</u>	<u>74.9%</u>	<u>\$ 91,768</u>	<u>76.7%</u>	<u>\$ 3,520,989</u>	<u>84.2%</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 17,942,175	\$ 17,939,557	\$ 1,495,735	\$ 13,592,082	75.8%	\$ -	75.8%	\$ 12,643,088	76.1%
Employee Benefits	5,867,697	5,867,252	429,150	4,152,843	70.8%	-	70.8%	3,916,305	72.2%
Purchased Services	320,129	319,249	30,395	217,234	68.0%	1,412	68.5%	206,259	76.0%
Supplies	368,377	363,872	8,482	172,264	47.3%	15,560	51.6%	272,139	89.0%
Property	17,194	68,754	1,225	41,958	61.0%	11,589	77.9%	19,329	82.6%
Other Objects	37,408	37,408	1,294	32,645	87.3%	21	87.3%	26,607	66.2%
	<u>24,552,980</u>	<u>24,596,092</u>	<u>1,966,281</u>	<u>18,209,026</u>	<u>74.0%</u>	<u>28,582</u>	<u>74.1%</u>	<u>17,083,727</u>	<u>75.4%</u>
Support Services – Business									
Salaries	2,605,831	2,605,831	224,151	2,000,465	76.8%	-	76.8%	1,920,765	73.2%
Employee Benefits	810,669	810,669	63,605	568,929	70.2%	341	70.2%	559,161	70.5%
Purchased Services (1)	373,984	380,867	29,516	315,431	82.8%	26,527	89.8%	322,533	83.5%
Supplies (1)	347,017	333,031	20,563	169,059	50.8%	19,311	56.6%	162,424	45.8%
Property (1)	6,000	26,000	-	18,954	72.9%	238	73.8%	15,223	72.5%
Other Objects	23,000	23,139	1,145	10,043	43.4%	10	43.4%	9,807	46.5%
Contra Acct - Publications (1)	(639,969)	(639,969)	(38,690)	(344,590)	53.8%	-	53.8%	(362,609)	56.7%
	<u>3,526,532</u>	<u>3,539,568</u>	<u>300,290</u>	<u>2,738,291</u>	<u>77.4%</u>	<u>46,427</u>	<u>78.7%</u>	<u>2,627,304</u>	<u>73.9%</u>
Operation and Maintenance of Plant Services									
Salaries	9,614,574	9,614,574	844,945	7,337,455	76.3%	-	76.3%	6,640,587	74.8%
Employee Benefits	3,319,947	3,319,947	264,140	2,299,854	69.3%	11,562	69.6%	2,174,266	70.2%
Purchased Services	13,400,363	13,692,401	853,379	8,889,761	64.9%	1,686,955	77.2%	11,429,979	87.2%
Supplies	10,429,606	10,442,289	921,453	7,364,538	70.5%	213,067	72.6%	7,436,256	69.7%
Property	3,791	3,791	1,188	2,893	76.3%	-	76.3%	330	9.5%
Other Objects	9,905	9,156	834	3,763	41.1%	-	41.1%	4,398	47.4%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(268,124)	36.0%
	<u>36,778,186</u>	<u>37,082,158</u>	<u>2,885,939</u>	<u>25,898,264</u>	<u>69.8%</u>	<u>1,911,584</u>	<u>75.0%</u>	<u>27,417,692</u>	<u>78.3%</u>
Student Transportation Services									
Salaries	12,385,882	12,385,882	1,162,659	9,229,612	74.5%	-	74.5%	8,891,938	76.0%
Employee Benefits	4,062,960	4,062,960	319,426	2,687,920	66.2%	23,277	66.7%	2,702,038	69.4%
Purchased Services (3)	1,583,260	1,583,615	226,978	925,336	58.4%	407,872	84.2%	1,167,842	82.9%
Supplies (3)	3,208,827	2,958,827	234,665	2,135,408	72.2%	1,516,519	123.4%	3,198,060	105.1%
Property	43,500	43,500	21,740	50,456	116.0%	4,001	125.2%	20,427	47.0%
Other Objects	28,400	28,400	70	14,372	50.6%	1,176	54.7%	10,818	32.0%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(38,566)	(474,303)	40.5%	-	40.5%	(442,431)	43.4%
	<u>\$ 20,143,028</u>	<u>\$ 19,893,383</u>	<u>\$ 1,926,972</u>	<u>\$ 14,568,801</u>	<u>73.2%</u>	<u>\$ 1,952,845</u>	<u>83.1%</u>	<u>\$ 15,548,692</u>	<u>81.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 7,813,486	\$ 7,196,991	\$ 546,808	\$ 5,245,358	72.9%	\$ -	72.9%	\$ 5,240,759	71.2%
Employee Benefits	2,411,301	2,231,428	148,007	1,619,989	72.6%	15,462	73.3%	2,143,055	76.3%
Purchased Services	5,605,770	5,331,271	123,412	3,876,288	72.7%	54,936	73.7%	3,763,958	74.7%
Supplies	367,504	460,876	17,044	264,642	57.4%	45,991	67.4%	269,180	76.9%
Property	17,900	20,170	-	7,152	35.5%	1,264	41.7%	48,025	89.0%
Other Objects	41,087	41,087	550	22,665	55.2%	-	55.2%	22,088	49.4%
	<u>16,257,048</u>	<u>15,281,823</u>	<u>835,821</u>	<u>11,036,094</u>	<u>72.2%</u>	<u>117,653</u>	<u>73.0%</u>	<u>11,487,065</u>	<u>73.4%</u>
Community Services									
Salaries	243,810	243,810	21,745	168,386	69.1%	-	69.1%	193,841	92.3%
Employee Benefits	56,936	56,936	4,743	36,312	63.8%	-	63.8%	40,142	81.4%
Purchased Services	88,879	88,879	3,006	28,996	32.6%	10,659	44.6%	36,978	42.2%
Supplies	10,227	7,227	-	144	2.0%	12	2.2%	1,004	9.3%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	4,515	465	3,810	84.4%	-	84.4%	138	8.8%
	<u>402,322</u>	<u>402,322</u>	<u>29,959</u>	<u>237,648</u>	<u>59.1%</u>	<u>10,671</u>	<u>61.7%</u>	<u>272,103</u>	<u>75.3%</u>
Facilities Acquisition and Construction Services									
Salaries	158,667	158,667	13,351	121,117	76.3%	-	76.3%	118,980	68.9%
Employee Benefits	46,941	46,941	3,412	33,339	71.0%	-	71.0%	32,512	79.9%
Purchased Services	100	100	-	14	14.0%	-	14.0%	295	98.3%
Supplies	6,863	6,863	1,074	3,500	51.0%	351	56.1%	909	13.2%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	197	300	27.8%	-	27.8%	103	9.5%
	<u>213,650</u>	<u>213,650</u>	<u>18,034</u>	<u>158,270</u>	<u>74.1%</u>	<u>351</u>	<u>74.2%</u>	<u>152,799</u>	<u>68.9%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>184,033</u>	<u>190,905</u>	<u>36.9%</u>	<u>-</u>	<u>36.9%</u>	<u>190,202</u>	<u>36.8%</u>
Operating Reserve	<u>1,382,000</u>	<u>1,089,307</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,747</u>	<u>\$ 38,785,053</u>	<u>\$ 336,616,220</u>	<u>71.0%</u>	<u>\$ 7,147,011</u>	<u>72.5%</u>	<u>\$ 325,134,323</u>	<u>73.0%</u>

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account. No longer valid beginning with FY15.
(3) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

CAPITAL RESERVE FUND

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

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

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 809,594	\$ 994,699
Capital Lease Receivable	4,182,597	-
Total Assets	\$ 4,992,191	\$ 994,699
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 51,284	\$ 95,847
Encumbrances Payable	4,871,543	500,522
Total Liabilities	4,922,827	596,369
 Fund Balance		
Restricted for Emergency Reserve	443,000	478,000
Unassigned Fund Balance	(373,636)	(79,670)
Total Fund Balance	69,364	398,330
Total Liabilities and Fund Balance	\$ 4,992,191	\$ 994,699

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 4,868,000	\$ 6,146,662	\$ 78,298	\$ 3,754,126	61.1%	\$ 688,946	72.3%	\$ 4,387,571	86.0%
Debt Service Principal	2,959,946	2,661,624	206,679	2,661,624	100.0%	-	100.0%	1,217,902	100.0%
Debt Service Interest	114,754	96,605	11,948	96,605	100.0%	-	100.0%	51,900	100.0%
Leased Equipment	-	5,862,409	-	1,679,812	28.7%	4,182,597	100.0%	9,513,025	99.5%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 14,767,300</u>	<u>\$ 296,925</u>	<u>\$ 8,192,167</u>	55.5%	<u>\$ 4,871,543</u>	88.5%	<u>\$ 15,170,398</u>	95.2%

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**

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 30,025,107	\$ 25,481,487
Property Taxes Receivable - Net	30,305,771	30,840,902
Total Assets	\$ 60,330,878	\$ 56,322,389
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	60,330,878	56,322,389
Total Fund Balance	60,330,878	56,322,389
Total Liabilities and Fund Balance	\$ 60,330,878	\$ 56,322,389

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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>
Debt Service Principal	\$ 29,890,000	\$ 29,890,000	\$ -	\$ 29,890,000	100.0%	\$ -	100.0%	\$ 28,410,000	100.0%
Debt Service Interest	20,632,243	20,632,243	-	10,066,429	48.8%	-	48.8%	11,464,079	51.6%
Other Professional Services	-	234,280	3,500	231,468	98.8%	-	98.8%	182,890	96.4%
Fiscal Agent Fees	10,000	6,000	-	-	0.0%	-	0.0%	1,045	20.9%
Refunded Bond Escrow	-	44,431,763	-	44,431,763	100.0%	-	100.0%	35,345,000	100.0%
Total Expenditures	<u>\$ 50,532,243</u>	<u>\$ 95,194,286</u>	<u>\$ 3,500</u>	<u>\$ 84,619,660</u>	88.9%	<u>\$ -</u>	88.9%	<u>\$ 75,403,014</u>	87.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

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

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 41,485,847	\$ 105,705,492
Accrued Interest	62,209	125,322
Total Assets	\$ 41,548,056	\$ 105,830,814
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 3,636	\$ 132,966
Encumbrances Payable	6,764,285	9,109,994
Total liabilities	6,767,921	9,242,960
 FUND BALANCE		
Restricted for Construction	34,780,135	96,587,854
Total Fund Balance	34,780,135	96,587,854
Total Liabilities & Fund Balance	\$ 41,548,056	\$ 105,830,814

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 515,066	\$ 515,066	\$ 36,302	\$ 321,742	62.5%	\$ -	62.5%	\$ 337,622	73.2%
Building & Improvements	49,413,943	45,303,296	2,044,385	27,015,521	59.6%	6,664,552	74.3%	30,923,042	76.4%
Equipment	8,847,491	8,847,491	28,547	484,116	5.5%	3,338	5.5%	1,194,613	12.2%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 54,665,853</u>	<u>\$ 2,109,234</u>	<u>\$ 27,821,379</u>	50.9%	<u>\$ 6,667,890</u>	63.1%	<u>\$ 32,455,277</u>	64.0%

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**

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 6,728,730	\$ 5,953,646
Accrued Interest	2,517	139
Prepaid Expenses	495	-
Total Assets	\$ 6,731,742	\$ 5,953,785
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,821	\$ 15,069
Accrued Payroll	143,379	138,656
Deferred Revenue	32,500	47,900
Encumbrances Payable	321,745	284,749
Total Liabilities	500,445	486,374
Fund Balance		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	5,787,297	5,044,411
Total Fund Balance	6,231,297	5,467,411
Total Liabilities and Fund Balance	\$ 6,731,742	\$ 5,953,785

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 4,433,023	\$ 4,433,023	\$ 365,592	\$ 3,224,450	72.7%	\$ -	72.7%	\$ 2,969,879	70.3%	
Benefits	956,599	956,599	82,189	704,095	73.6%	-	73.6%	644,538	72.0%	
Purchased Services	566,391	566,391	40,975	421,985	74.5%	82,238	89.0%	425,935	94.7%	
Supplies	664,669	764,669	84,339	591,004	77.3%	153,789	97.4%	508,400	83.1%	
Property	125,650	175,650	27,781	141,680	80.7%	5,539	83.8%	104,389	43.7%	
Other	1,777,322	1,627,322	47,898	473,656	29.1%	62	29.1%	403,750	43.2%	
Total Before and After Programs	8,523,654	8,523,654	648,774	5,556,870	65.2%	241,628	68.0%	5,056,891	68.7%	
KINDERGARTEN ENRICHMENT										
Salaries	1,942,634	1,942,634	224,363	1,577,657	81.2%	-	81.2%	1,497,216	69.4%	
Benefits	439,778	439,778	52,727	375,143	85.3%	-	85.3%	347,668	70.6%	
Purchased Services	89,065	89,065	4,133	56,163	63.1%	3,472	67.0%	56,078	53.4%	
Supplies	272,665	272,665	20,551	141,804	52.0%	44,186	68.2%	159,311	56.2%	
Property	78,000	78,000	17,602	52,677	67.5%	-	67.5%	38,439	53.0%	
Other	675,252	675,252	21,043	139,069	20.6%	-	20.6%	144,854	50.8%	
Total Kindergarten Enrichment	3,497,394	3,497,394	340,419	2,342,513	67.0%	47,658	68.3%	2,243,566	66.0%	
PRE-SCHOOL EDUCATION										
Salaries	1,007,500	1,007,500	133,396	893,711	88.7%	-	88.7%	686,434	55.6%	
Benefits	175,984	175,984	27,026	176,068	100.0%	-	100.0%	130,573	57.3%	
Purchased Services	19,695	19,695	(336)	3,806	19.3%	1,700	28.0%	9,383	63.0%	
Supplies	90,627	90,627	4,688	7,869	8.7%	16,868	27.3%	45,176	32.9%	
Property	13,500	38,500	-	11,046	28.7%	1,454	32.5%	2,436	7.7%	
Other	104,391	79,391	8,366	51,735	65.2%	2,108	67.8%	43,729	46.5%	
Total Pre-School Education	1,411,697	1,411,697	173,140	1,144,235	81.1%	22,130	82.6%	917,731	52.7%	

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	\$ 553,384	\$ 553,384	\$ 9,325	\$ 276,667	50.0%	\$ -	50.0%	\$ 304,609	46.4%
Benefits	76,440	76,440	1,759	47,923	62.7%	-	62.7%	49,998	41.3%
Purchased Services	183,750	183,750	3,605	135,778	73.9%	6,736	77.6%	125,921	61.1%
Supplies	79,400	79,400	531	21,149	26.6%	347	27.1%	16,384	23.7%
Property	600	600	-	516	86.0%	-	86.0%	6,427	60.6%
Other	45,236	45,236	707	15,344	33.9%	-	33.9%	12,256	25.2%
Total Summer School	938,810	938,810	15,927	497,377	53.0%	7,083	53.7%	515,595	46.4%
OTHER PROGRAMS									
Salaries	662,084	622,084	47,830	369,884	59.5%	-	59.5%	398,183	42.9%
Benefits	149,315	149,315	11,555	84,672	56.7%	-	56.7%	94,109	44.4%
Purchased Services	19,900	59,900	25,320	174,346	291.1%	-	291.1%	166,551	61.7%
Supplies (1)	70,926	70,926	(25,259)	(155,862)	-219.8%	3,246	-215.2%	(149,630)	-150.2%
Property	500	500	610	2,240	448.0%	-	448.0%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(13,789)	(79,285)	16.4%	-	16.4%	(70,851)	7.0%
Total Other Programs	420,645	420,645	46,267	395,995	94.1%	3,246	94.9%	441,437	87.9%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,224,527	\$ 9,936,990	67.2%	\$ 321,745	69.4%	\$ 9,175,220	65.0%

(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**

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 127,496	\$ 1,036,619
Receivables	523,214	464,923
Total Assets	\$ 650,710	\$ 1,501,542
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 46,126	\$ 679,751
Encumbrances Payable	604,584	821,791
Total Liabilities	650,710	1,501,542
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 650,710	\$ 1,501,542

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 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	\$ 12,811,028	\$ 13,377,262	\$ 839,846	\$ 6,493,798	48.5%	\$ -	48.5%	\$ 6,773,950	56.5%
Benefits	3,309,671	3,419,237	222,695	1,662,401	48.6%	-	48.6%	1,758,143	79.1%
Purchased Services	1,732,627	1,482,627	115,540	751,103	50.7%	295,161	70.6%	756,524	37.5%
Supplies	2,038,833	2,236,333	255,851	1,988,872	88.9%	223,874	98.9%	1,450,372	54.4%
Property	557,995	618,469	161,761	516,533	83.5%	85,549	97.4%	880,850	98.5%
Other Expenditures	3,463,346	3,455,372	242,957	1,851,571	53.6%	-	53.6%	1,889,365	65.3%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,838,650</u>	<u>\$ 13,264,278</u>	53.9%	<u>\$ 604,584</u>	56.4%	<u>\$ 13,509,204</u>	59.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 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	\$ 17,007	\$ 3,128	\$ 19,177	\$ 78,317	\$ 4,644	\$ 13,289	\$ 135,562	\$ 288,722	\$ 153,160
PTO Grants	469,391	89,771	53,496	438,647	19,578	19,830	1,090,713	1,552,131	461,418
Other Private	79,156	17,733	41,666	150,930	415,619	5,013	710,117	1,028,060	317,943
Total Local/Private	<u>565,554</u>	<u>110,632</u>	<u>114,339</u>	<u>667,894</u>	<u>439,841</u>	<u>38,132</u>	<u>1,936,392</u>	<u>2,868,913</u>	<u>932,521</u>
STATE									
Read Act	236,958	45,763	40,355	306,230	-	183	629,489	1,507,913	878,424
Other State	91,482	23,645	50	127	-	-	115,304	216,400	101,096
Total State	<u>328,440</u>	<u>69,408</u>	<u>40,405</u>	<u>306,357</u>	<u>-</u>	<u>183</u>	<u>744,793</u>	<u>1,724,313</u>	<u>979,520</u>
FEDERAL									
TITLE IA - Improving Basic Programs	565,093	133,253	23,584	92,477	22,043	1,809,634	2,646,084	5,781,914	3,135,830
Special Education IDEA	3,847,606	1,064,082	150,053	313,115	34,526	430	5,409,812	9,303,510	3,893,698
Carl Perkins Vocational Education	38,196	6,751	9,855	21,698	19,919	535	96,954	217,417	120,463
Special Education IDEA Preschool	60,831	18,716	-	-	-	-	79,547	172,127	92,580
IDEA Part C	114,814	27,360	537	-	-	-	142,711	191,703	48,992
Graduation Pathways	9,373	1,134	-	-	-	-	10,507	36,913	26,406
TITLE III - ELA	131,860	31,553	63,635	-	-	-	227,048	363,310	136,262
TITLE IIA - Teacher Quality	213,267	49,573	60,266	19,632	-	450	343,188	782,390	439,202
School to Work Alliance Program (SWAP)	76,326	20,352	4,098	29	-	-	100,805	179,297	78,492
TITLE ID - Excelsior Youth Center	-	-	152,777	-	-	-	152,777	229,166	76,389
TITLE IIISA - ELA Set Aside	99,756	30,491	56,258	4,871	-	-	191,376	769,046	577,670
Head Start	178,717	37,323	944	4,673	-	63	221,720	255,508	33,788
Medicaid	256,036	60,274	66,550	548,653	204	2,144	933,861	1,600,000	666,139
Other Federal	7,929	1,499	7,802	9,473	-	-	26,703	113,773	87,070
Total Federal	<u>5,599,804</u>	<u>1,482,361</u>	<u>596,359</u>	<u>1,014,621</u>	<u>76,692</u>	<u>1,813,256</u>	<u>10,583,093</u>	<u>19,996,074</u>	<u>9,412,981</u>
Total Expenditures	<u>\$ 6,493,798</u>	<u>\$ 1,662,401</u>	<u>\$ 751,103</u>	<u>\$ 1,988,872</u>	<u>\$ 516,533</u>	<u>\$ 1,851,571</u>	<u>\$ 13,264,278</u>	<u>\$ 24,589,300</u>	<u>11,325,022</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**

March 31, 2015

With Comparative Amounts At March 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 6,288,268	\$ 6,214,981
Total Assets	\$ 6,288,268	\$ 6,214,981
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,900,268	5,866,981
Total Fund Balance	6,288,268	6,214,981
Total Liabilities and Fund Balance	\$ 6,288,268	\$ 6,214,981

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**

March 31, 2015

With Comparative Amounts At March 31, 2014

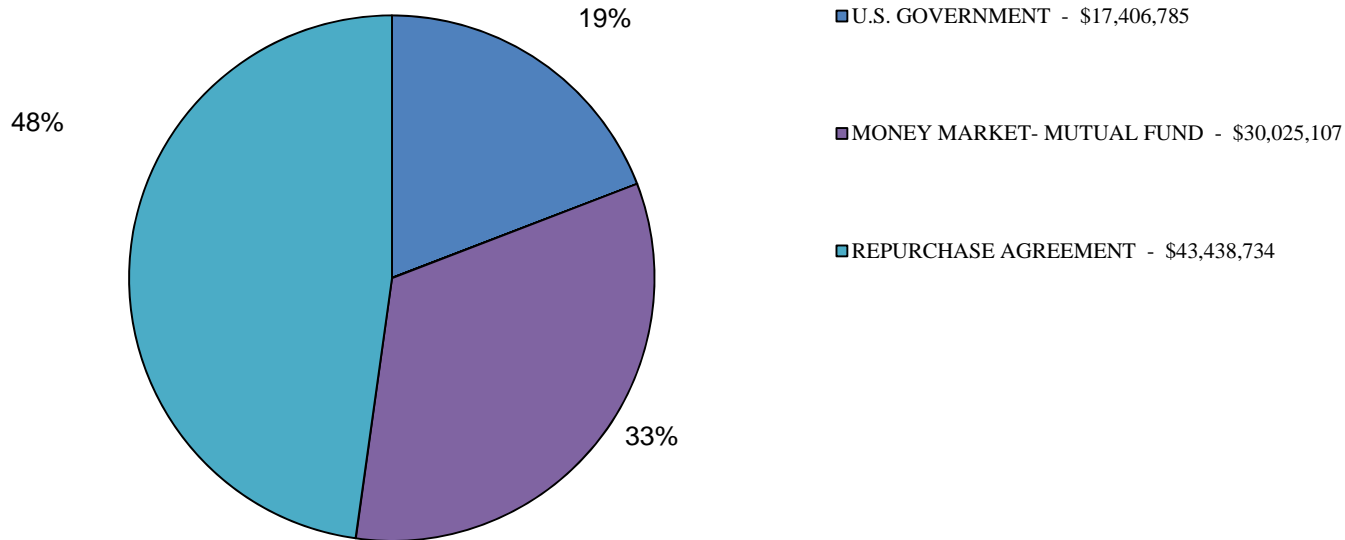
	2015	2014
ASSETS		
Current Assets		
Cash and Investments	\$ 6,778,503	\$ 5,434,933
Accrued Interest	2,391	1,623
Accounts Receivable - Catering	1,838	1,696
Inventory	769,063	576,955
Total Assets	\$ 7,551,795	\$ 6,015,207
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 30,549	\$ 97,357
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	213,495	194,987
Total liabilities	743,213	947,408
Fund Balance		
Restricted For Emergency Reserve	493,000	501,000
Unrestricted	6,315,582	4,566,799
Total Fund Balance	6,808,582	5,067,799
Total Liabilities and Fund Balance	\$ 7,551,795	\$ 6,015,207

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)
March 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	\$ 5,556,650	\$ -	\$ 4,869,544	\$ 4,011,365	\$ 2,969,226	\$ 17,406,785
Escrow Agent - Money Market Fund	-	30,025,107	-	-	-	30,025,107
Repurchase Agreement	-	-	43,438,734	-	-	43,438,734
Total	<u>\$ 5,556,650</u>	<u>\$ 30,025,107</u>	<u>\$ 48,308,278</u>	<u>\$ 4,011,365</u>	<u>\$ 2,969,226</u>	<u>\$ 90,870,626</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2015
With Comparative Amounts For The Nine Months Ended March 31, 2014

Name	For the Month Ended March 31,			FOR THE NINE MONTHS ENDED MARCH 31,		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Fund	\$ 20,542	\$ 643	\$ 19,899	\$ 24,003	\$ 5,291	\$ 18,712
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	15,744	35,760	(20,016)	181,496	343,047	(161,551)
Food Services Fund	658	435	223	4,339	2,722	1,617
Extended Child Services Fund	257	149	108	2,269	960	1,309
Total	<u>\$ 37,201</u>	<u>\$ 36,987</u>	<u>\$ 214</u>	<u>\$ 212,107</u>	<u>\$ 352,020</u>	<u>\$ (139,913)</u>
Weighted Average Maturity - All Funds *				79 DAYS	132 DAYS	
Weighted Average Maturity - Building Fund				236 DAYS	561 DAYS	
Weighted Average Yield - All Funds *				0.120%	0.120%	
Weighted Average Yield - Building Fund				0.390%	0.380%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.08%	0.12%	0.13%
3 Month T-Bill **	0.03%	0.02%	0.02%
6 Month T-Bill **	0.05%	0.09%	0.08%
12 Month T-Bill **	0.09%	0.23%	0.20%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

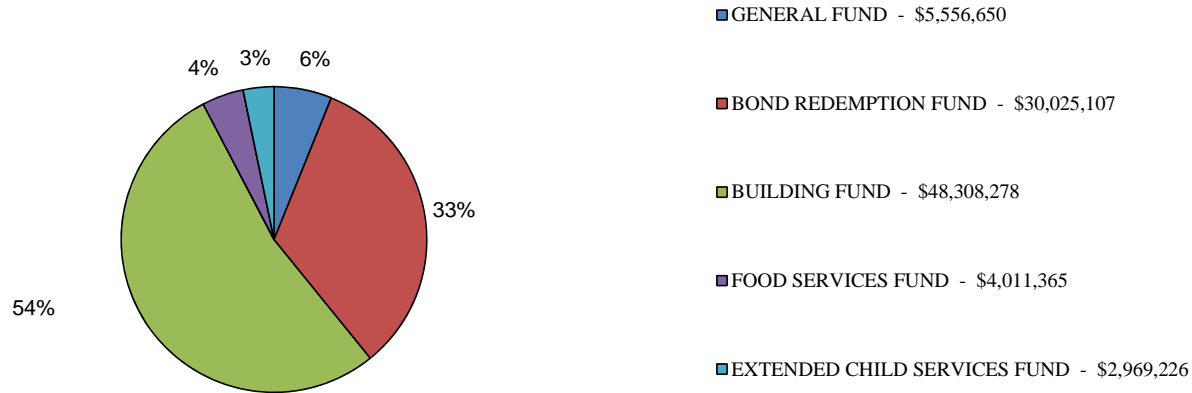
March 31, 2015

<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>						
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	4,049,000	4,045,345
10/06/2014	05/04/2015	210	0.070%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,547
11/03/2014	05/28/2015	206	0.061%	FREDDIE MAC CORP DISC NOTE	294,000	293,899
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
Total General Fund					<u>5,561,000</u>	<u>5,556,650</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	30,025,107	30,025,107
Total Bond Redemption Fund					<u>\$ 30,025,107</u>	<u>\$ 30,025,107</u>
<u>BUILDING FUND:</u>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	1,821,000	1,818,301
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	3,054,000	3,051,243
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	43,438,734	43,438,734
Total Building Fund					<u>48,313,734</u>	<u>48,308,278</u>

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

March 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>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	2,972,000	2,969,226
Total Extended Child Services Fund					2,972,000	2,969,226
Total All Funds					\$ 90,890,841	\$ 90,870,626



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

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

