

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2014-2015

FOR THE ELEVEN MONTHS ENDED MAY 31, 2015

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
 TABLE OF CONTENTS
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2015**

PAGE NO.

PART I - OVERVIEW

ALL FUNDS:

Treasurer's Report - Financial Recap Narrative	2 - 3
Schedule of Revenue by Fund - Budget and Actual	4
Schedule of Expenditures and Encumbrances by Fund - Budget, Actual and Projected	5
Schedule of Expenditures and Encumbrances by Fund - Budget and Actual	6

PART II - FINANCIAL RECAP

Statement of Revenue, Expenditures and Encumbrances and Changes in Fund Balance - Budget, Actual and Projected	
General Fund	8-10
Capital Reserve Fund	11-12
Bond Redemption Fund	13-14
Building Fund	15-16
Extended Child Services Fund	17-18
Designated Purpose Grants Fund	19-20
Pupil Activities Fund	21-22
Food Services Fund	23-24

PART III - FINANCIAL DETAIL

GENERAL FUND:

Balance Sheet	26
Schedule of Revenue - Budget, Actual and Projected	27
Schedule of Expenditures and Encumbrances by Activity - Budget and Actual	28
Schedule of Expenditures and Encumbrances by Activity and Object - Budget and Actual	29-32

CAPITAL RESERVE FUND:

Balance Sheet	34
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	35

**CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
TABLE OF CONTENTS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015**

	PAGE NO.
<u>PART III - FINANCIAL DETAIL (CONTINUED)</u>	
<u>BOND REDEMPTION FUND:</u>	
Balance Sheet	37
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	38
<u>BUILDING FUND:</u>	
Balance Sheet	40
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	41
<u>EXTENDED CHILD SERVICES FUND:</u>	
Balance Sheet	43
Schedule of Expenditures and Encumbrances by Program and Object - Budget and Actual	44-45
<u>DESIGNATED PURPOSE GRANTS FUND:</u>	
Balance Sheet	47
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	48
Schedule of Expenditures and Encumbrances by Grant - Budget and Actual	49
<u>PUPIL ACTIVITIES FUND:</u>	
Balance Sheet	51
<u>FOOD SERVICES FUND:</u>	
Balance Sheet	53
<u>PART IV - OTHER INFORMATION</u>	
Summary of Investments by Type and Fund	55
Investment Income by Fund	56
Schedule of Investments	57-58
Schedule of Borrowing Under the State Interest Free Loan Program	59

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART I - OVERVIEW

ALL FUNDS

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

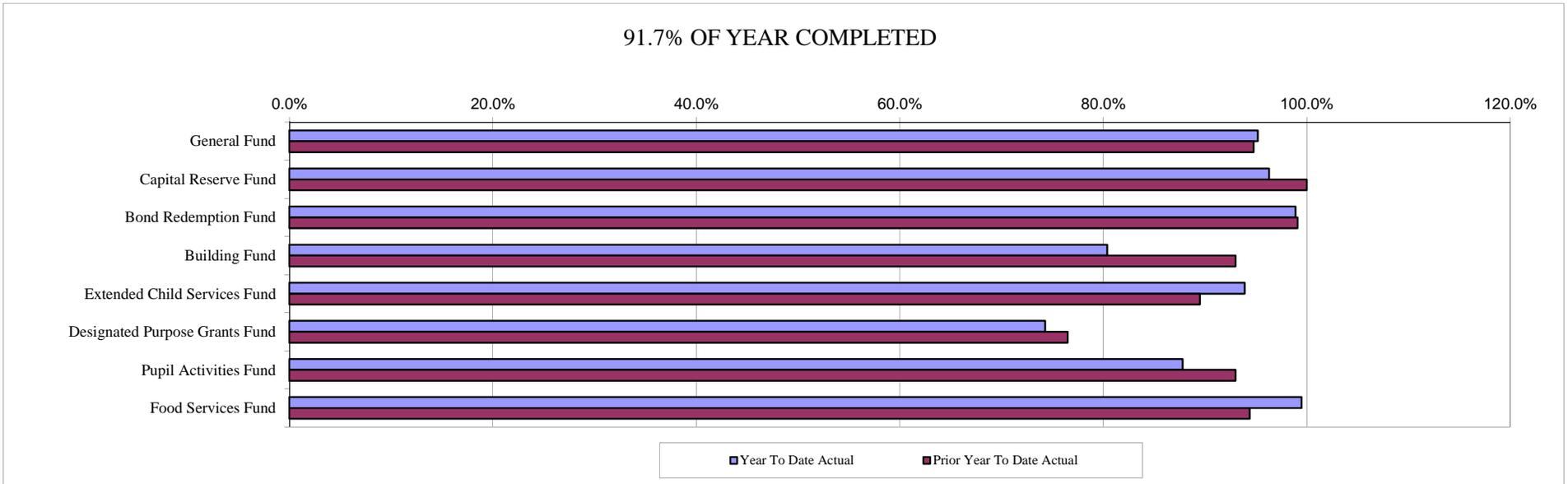
- The District expects to incur a cash flow deficit starting in January 2015 through March 2015 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of May the District has borrowed \$31,330,620 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 88.7% of budget, which correlates to 91.7% of the fiscal year completed as a benchmark and compares to the prior year of 89.4% of budget spent year-to-date.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 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. \$62,418,755 and \$15,790,376 have been received in May for the General Fund and Bond Redemption fund, respectively.
- On May 31, 2015, the District was holding \$104,352,640 (at cost) of investments having a weighted average yield of 0.21% and a weighted average maturity of 253 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 198 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2014, the District had encumbered \$661,069 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count for the current year is 51,432.7 FTE, which is an increase of 235.2 FTE over the prior year. Total enrollment is 53,818 compared to the prior year of 53,584. District's projection was for an increase in funded pupil count of 739 FTE. The modified budget has been adjusted down approximately \$1.9 million to reflect lower funding under the School Finance Act to reflect actual enrollment and State supplemental budget appropriations. Based on the supplemental bill (Senate Bill 15-166) signed into law on March 13, 2015, District funding per pupil in fiscal year 2014-2015 is \$6,982. The School Finance Bill for the 2015-2016 fiscal year increases school funding by expected enrollment increases and inflation of 2.8% and additional funding to reduce the State-wide negative factor by \$25 million, along with an additional \$5.0 million for at-risk pupil funding.

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

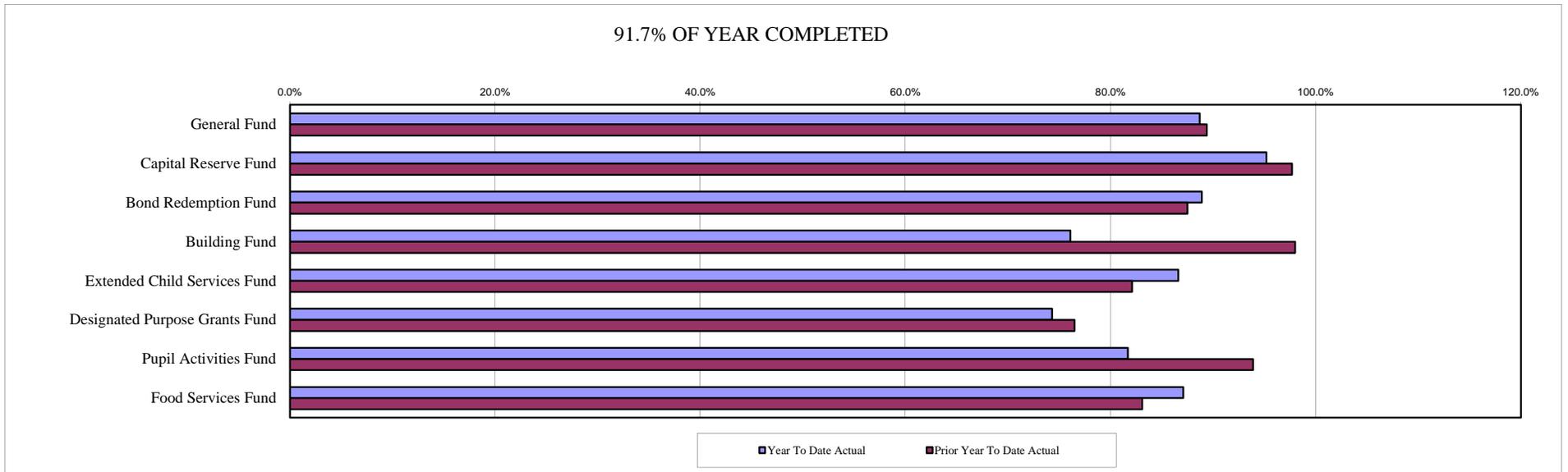
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

	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%	\$ 22,417	\$ 447,179	95.2%	\$ 425,864	94.8%
Capital Reserve Fund	39	7,683	7,683	100.0%	-	7,396	96.3%	10,026	100.0%
Bond Redemption Fund	52,162	95,306	95,306	100.0%	-	94,274	98.9%	85,288	99.1%
Building Fund	263	263	263	100.0%	14	212	80.4%	418	93.0%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	1,508	15,535	93.9%	14,707	89.5%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,861	18,269	74.3%	17,347	76.5%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,239	11,353	87.8%	12,044	93.0%
Food Services Fund	16,424	16,939	16,939	100.0%	1,710	16,846	99.5%	15,857	94.4%
Total	\$ 595,243	\$ 643,959	\$ 643,959	100.0%	\$ 28,749	\$ 611,064	94.9%	\$ 581,551	94.6%



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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

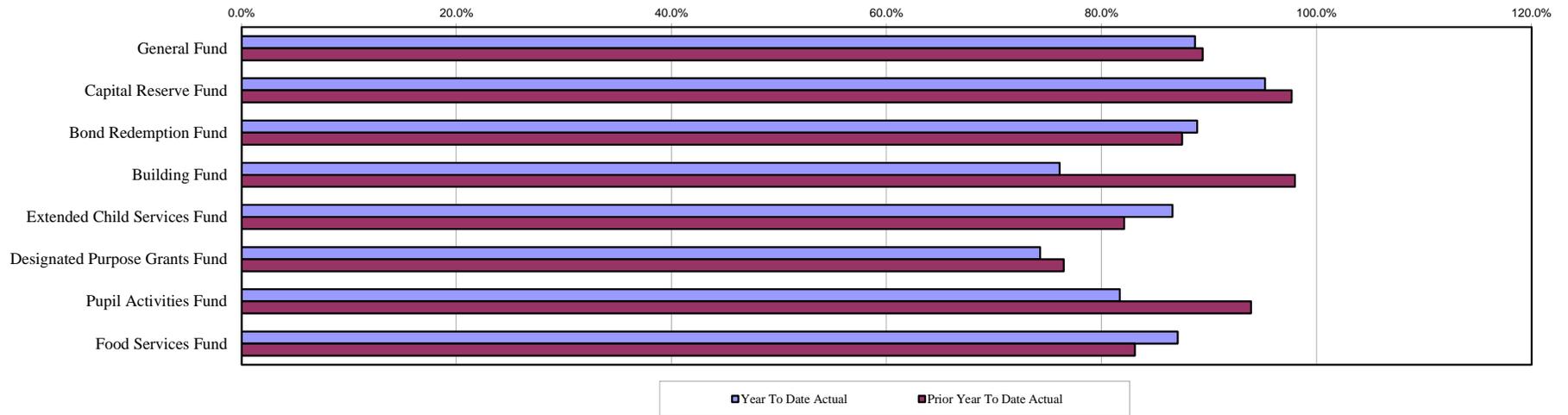
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 38,170	\$ 420,482	88.7%	\$ 398,144	89.4%
Capital Reserve Fund	7,943	14,767	14,767	100.0%	615	14,052	95.2%	15,570	97.7%
Bond Redemption Fund	50,532	95,194	95,194	100.0%	-	84,607	88.9%	75,403	87.5%
Building Fund	58,777	54,666	54,666	100.0%	4,703	41,620	76.1%	49,642	98.0%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,300	12,803	86.6%	11,580	82.1%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,861	18,269	74.3%	17,347	76.5%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,606	10,554	81.7%	10,885	93.9%
Food Services Fund	16,422	16,422	16,422	100.0%	1,204	14,302	87.1%	13,965	83.1%
Total	\$ 655,202	\$ 707,415	\$ 707,415	100.0%	\$ 49,459	\$ 616,689	87.2%	\$ 592,536	89.3%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 38,352	\$ 413,692	87.3%	\$ 6,790	88.7%	\$ 398,144	89.4%
Capital Reserve Fund	7,943	14,767	854	9,361	63.4%	4,691	95.2%	15,570	97.7%
Bond Redemption Fund	50,532	95,194	-	84,607	88.9%	-	88.9%	75,403	87.5%
Building Fund	58,777	54,666	1,516	30,732	56.2%	10,888	76.1%	49,642	98.0%
Extended Child Services Fund	14,792	14,792	1,224	12,407	86.6%	397	86.6%	11,580	82.1%
Designated Purpose Grants Fund	23,914	24,589	1,861	17,376	70.7%	892	74.3%	17,347	76.5%
Pupil Activities Fund	12,080	12,926	1,606	10,554	81.7%	-	81.7%	10,885	93.9%
Food Services Fund	16,422	16,422	1,204	14,302	87.1%	-	87.1%	13,965	83.1%
Total	\$ 655,202	\$ 707,415	\$ 46,617	\$ 593,031	83.8%	\$ 23,658	87.2%	\$ 592,536	89.3%

91.7% 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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

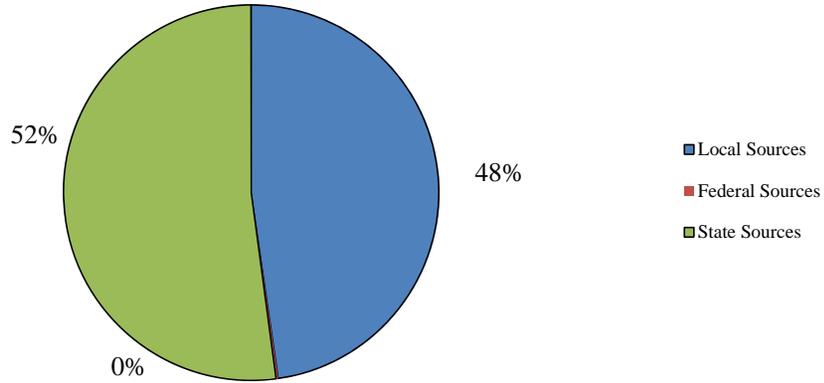
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 219,607	\$ 216,313	\$ 216,313	100.0%	\$ 1,972	\$ 213,352	98.6%	\$ 215,655	98.8%
State Sources	252,762	251,944	251,944	100.0%	20,445	233,099	92.5%	208,750	90.9%
Federal Sources	1,453	1,458	1,458	100.0%	-	729	50.0%	1,459	100.0%
Total Revenue	473,823	469,715	469,715	100.0%	22,417	447,179	95.2%	425,864	94.8%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	115,587	115,232	115,232	100.0%	9,942	102,456	88.9%	99,583	87.6%
Middle School Education	53,659	53,438	53,438	100.0%	4,299	45,772	85.7%	43,821	83.9%
High School Education	76,392	76,416	76,416	100.0%	6,328	67,606	88.5%	63,833	90.9%
Special Education	50,661	50,799	50,799	100.0%	4,505	46,945	92.4%	42,950	91.3%
Other Education	24,339	24,163	24,163	100.0%	2,209	21,753	90.0%	20,507	90.8%
Total - Direct Instruction	320,638	320,048	320,048	100.0%	27,284	284,532	88.9%	270,694	88.5%
Indirect Instruction									
Support - Students	29,112	29,155	29,155	100.0%	2,309	25,266	86.7%	23,752	89.8%
Support - Instructional	12,713	17,395	17,395	100.0%	1,187	14,290	82.1%	10,740	87.3%
Support - School Administration	24,553	24,721	24,721	100.0%	1,991	22,212	89.9%	20,605	91.0%
Total Indirect Instruction	66,378	71,271	71,271	100.0%	5,487	61,768	86.7%	55,097	89.7%
Total Instruction	\$ 387,016	\$ 391,319	\$ 391,319	100.0%	\$ 32,771	\$ 346,299	88.5%	\$ 325,791	88.7%

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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

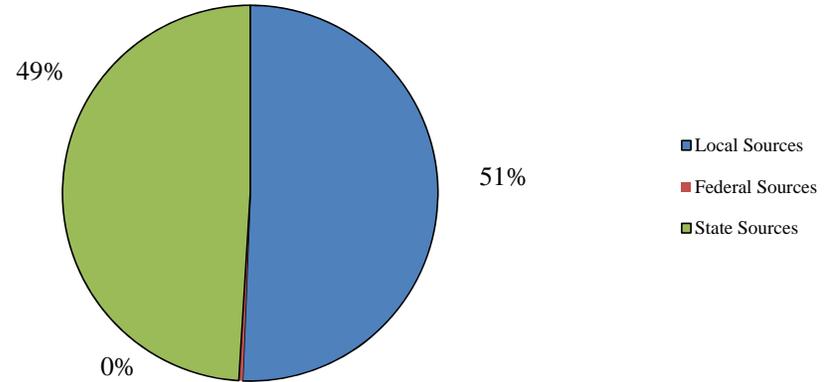
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,506	\$ 4,773	\$ 4,773	100.0%	\$ 347	\$ 4,503	94.3%	\$ 4,153	99.2%
Support - Business	3,527	3,542	3,542	100.0%	336	3,399	96.0%	3,214	90.4%
Operations & Maintenance of Plant	36,778	37,112	37,112	100.0%	2,079	32,255	86.9%	31,590	90.7%
Pupil Transportation	20,143	19,902	19,902	100.0%	1,447	19,412	97.5%	18,381	96.9%
Central Services	16,257	15,322	15,322	100.0%	992	13,766	89.8%	14,129	90.3%
Community Services	402	402	402	100.0%	25	303	75.2%	335	92.7%
Facilities Acquisition & Construction	214	214	214	100.0%	17	193	90.3%	186	84.0%
County Treasurer Fees	518	518	518	100.0%	156	352	68.1%	364	38.2%
Total Other	<u>83,726</u>	<u>82,740</u>	<u>82,740</u>	100.0%	<u>5,399</u>	<u>74,183</u>	89.7%	<u>72,353</u>	92.4%
Total Expenditures	<u>470,742</u>	<u>474,059</u>	<u>474,059</u>	100.0%	<u>38,170</u>	<u>420,482</u>	88.7%	<u>398,144</u>	89.4%
Excess of Revenue Over (Under) Expenditures	<u>3,081</u>	<u>(4,344)</u>	<u>(4,344)</u>		<u>(15,753)</u>	<u>26,697</u>		<u>27,720</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,309	1,309	1,309	100.0%	-	1,204	92.0%	1,161	96.7%
Transfers Out	<u>(7,340)</u>	<u>(7,340)</u>	<u>(7,340)</u>	100.0%	<u>(612)</u>	<u>(6,729)</u>	91.7%	<u>(4,335)</u>	74.2%
Total Other Financing Sources	<u>(6,031)</u>	<u>(6,031)</u>	<u>(6,031)</u>		<u>(612)</u>	<u>(5,525)</u>		<u>(3,175)</u>	
Net Change in Fund Balance	(2,950)	(10,375)	(10,375)		(16,365)	21,172		24,546	
Beginning Fund Balance	55,879	64,649	64,649		102,187	64,649		54,448	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(16,561)</u>		<u>(16,561)</u>	<u>(16,561)</u>		<u>(17,388)</u>	
Ending Unassigned Fund Balance	<u>\$ 33,846</u>	<u>\$ 35,191</u>	<u>\$ 37,713</u>		<u>\$ 69,260</u>	<u>\$ 69,260</u>		<u>\$ 61,606</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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014**

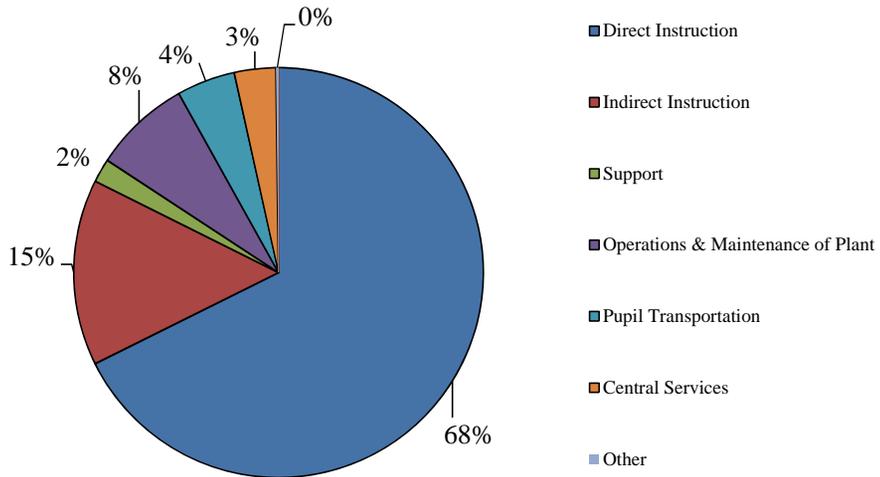
CURRENT YEAR TO DATE REVENUE



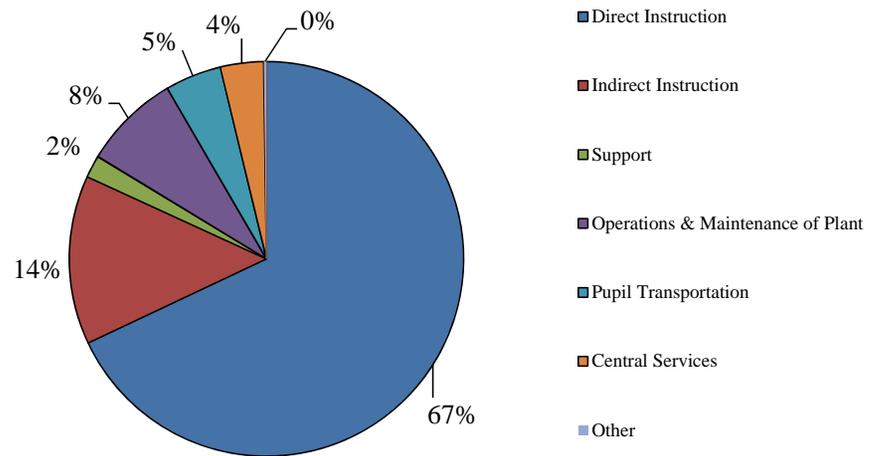
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

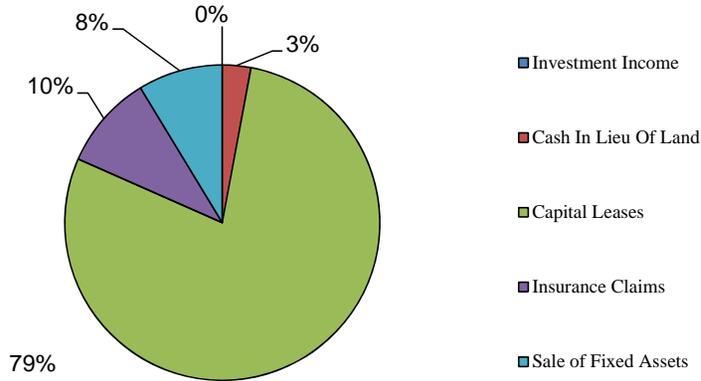


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

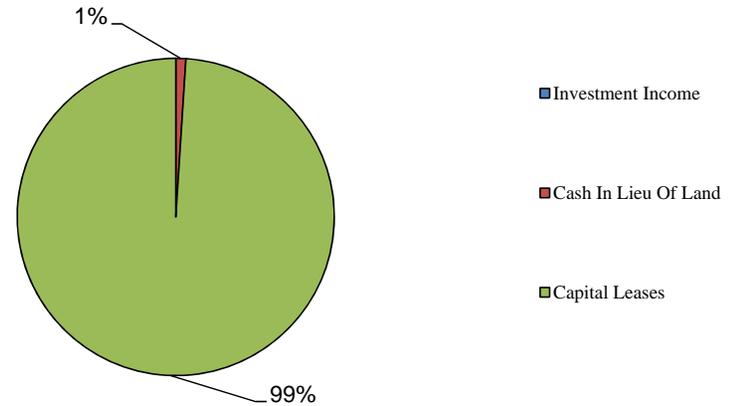
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	216	216	100.0%	-	216	100.0%	103	100.0%
Capital Leases	-	5,862	5,862	100.0%	-	5,821	99.3%	9,923	100.0%
Insurance Claims	-	962	962	100.0%	-	717	74.5%	-	0.0%
Sale of Fixed Assets	-	642	642	100.0%	-	642	100.0%	-	0.0%
Total Revenue	39	7,683	7,683	100.0%	-	7,396	96.3%	10,026	100.0%
EXPENDITURES									
Equipment	4,868	6,147	6,147	100.0%	615	5,473	89.0%	4,739	92.9%
Debt Service Principal	2,960	2,662	2,662	100.0%	-	2,662	100.0%	1,218	100.0%
Debt Service Interest	115	97	97	100.0%	-	97	100.0%	52	100.0%
Leased Equipment	-	5,862	5,862	100.0%	-	5,821	99.3%	9,561	100.0%
Total Expenditures	7,943	14,767	14,767	100.0%	615	14,052	95.2%	15,570	97.7%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,084)	(7,084)		(615)	(6,656)		(5,543)	
OTHER FINANCING SOURCES (USES)									
Transfer In	7,340	7,340	7,340	100.0%	612	6,729	91.7%	6,160	93.9%
Net Change in Fund Balance	(564)	257	257		(4)	72		616	
Fund Balance, Beginning	1,173	1,093	1,093		1,169	1,093		224	
Fund Balance, Ending	\$ 610	\$ 1,350	\$ 1,350		\$ 1,166	\$ 1,166		\$ 841	

**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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014**

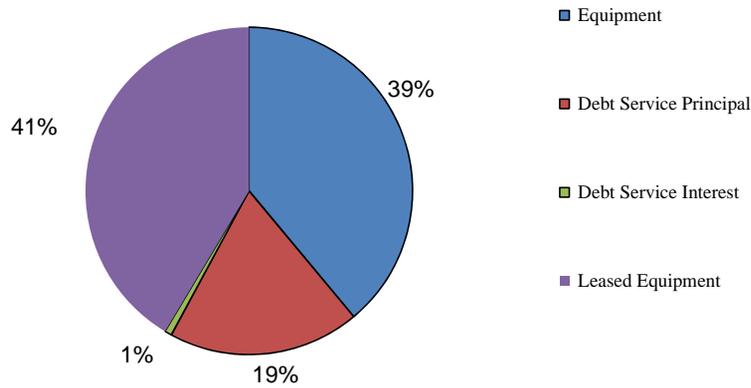
CURRENT YEAR TO DATE REVENUE



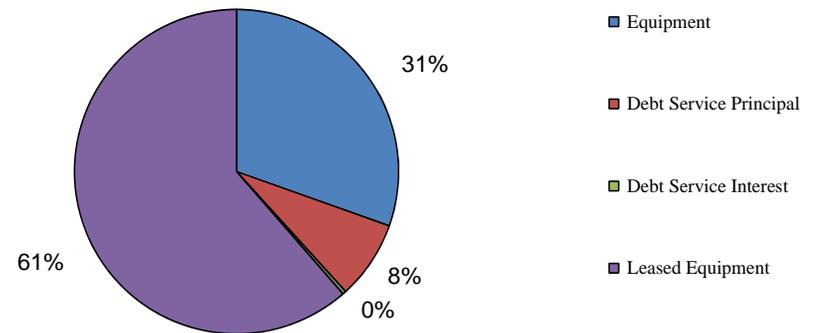
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

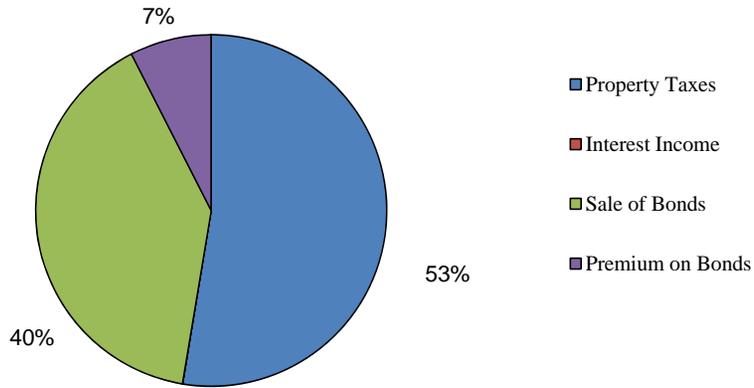


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

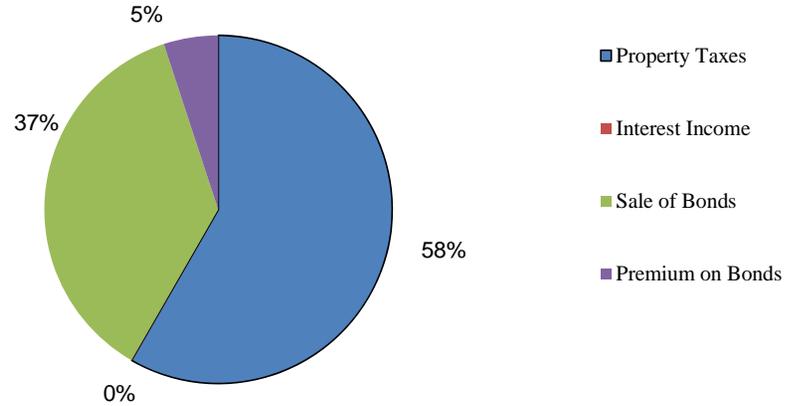
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,135	\$ 50,617	\$ 50,617	100.0%	\$ -	\$ 49,612	98.0%	49,721	98.4%
Interest Income	27	27	27	100.0%	-	-	0.0%	32	100.0%
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>85,288</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%	-	219	93.3%	183	96.4%
Fiscal Agent Fees	10	6	6	100.0%	-	-	0.0%	1	20.9%
Refunded Bond Escrow	-	44,432	44,432	100.0%	-	44,432	100.0%	35,345	100.0%
Total Expenditures	<u>50,532</u>	<u>95,194</u>	<u>95,194</u>	100.0%	<u>-</u>	<u>84,607</u>	88.9%	<u>75,403</u>	87.5%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>112</u>	<u>112</u>		<u>-</u>	<u>9,668</u>		<u>9,885</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	4,111	4,111	100.0%	4,111	4,111	100.0%	-	0.0%
Net Change in Fund Balance	1,629	4,223	4,223		4,111	13,778		9,885	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>56,233</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>\$ 60,344</u>	<u>\$ 60,344</u>		<u>\$ 56,331</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 ELEVEN MONTHS ENDED MAY 31, 2015
 With Comparative Amounts For The Eleven Months Ended May 31, 2014**

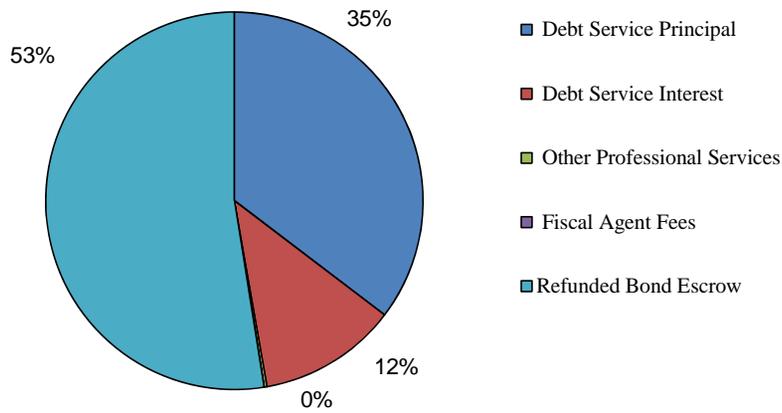
CURRENT YEAR TO DATE REVENUE



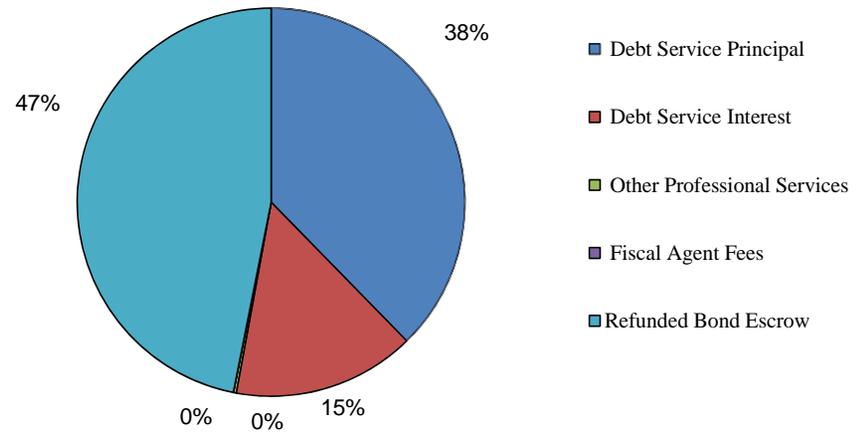
PRIOR YEAR TO DATE REVENUE



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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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%	\$ 14	\$ 212	80.4%	\$ 418	93.0%
Total Revenue	263	263	263	100.0%	14	212	80.4%	418	93.0%
EXPENDITURES									
Salary & Benefits	515	515	515	100.0%	37	389	75.5%	415	89.9%
Building & Improvements	49,414	45,303	45,303	100.0%	4,621	40,671	89.8%	47,656	99.3%
Equipment	8,847	8,847	8,847	100.0%	45	560	6.3%	1,571	71.2%
Total Expenditures	58,777	54,666	54,666	100.0%	4,703	41,620	76.1%	49,642	98.0%
Excess of Revenue Over (Under) Expenditures	(58,514)	(54,403)	(54,403)		(4,689)	(41,408)		(49,224)	
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)		(4,689)	(45,519)		(51,048)	
Fund Balance, Beginning	78,142	73,199	73,199		32,368	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 27,680	\$ 27,680		\$ 79,476	

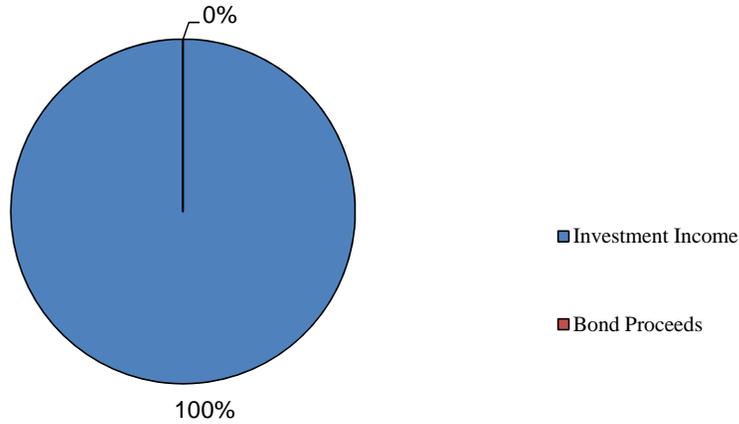
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

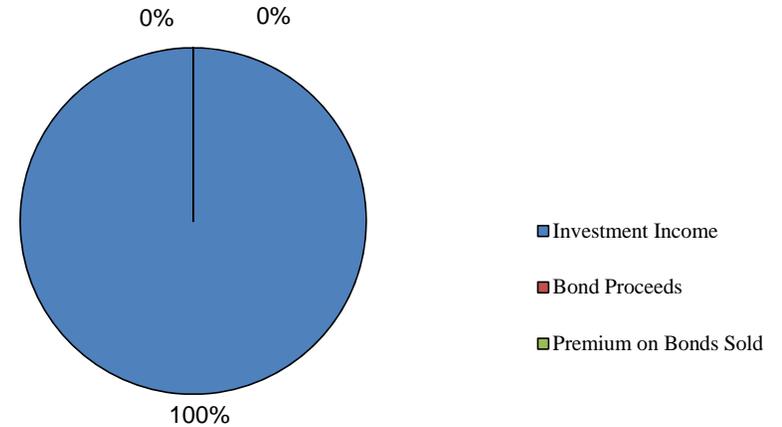
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015

With Comparative Amounts For The Eleven Months Ended May 31, 2014

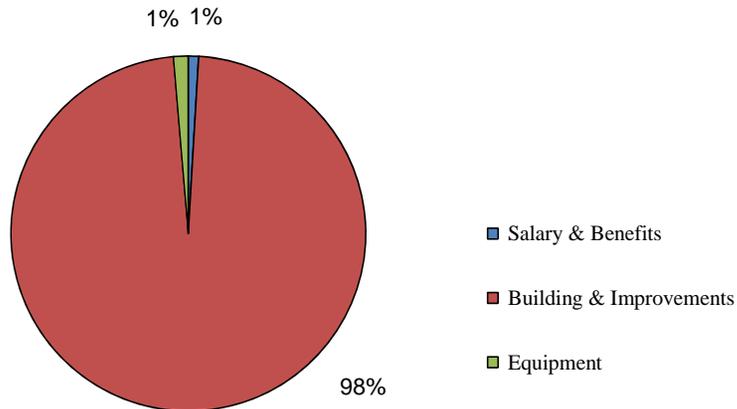
CURRENT YEAR TO DATE REVENUE



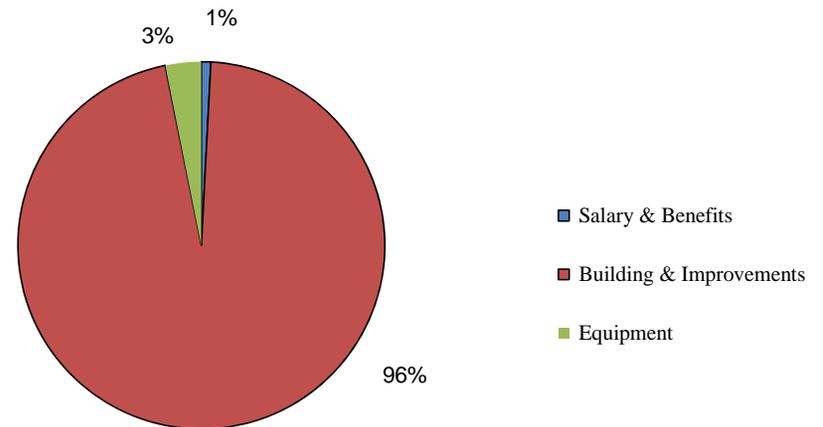
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



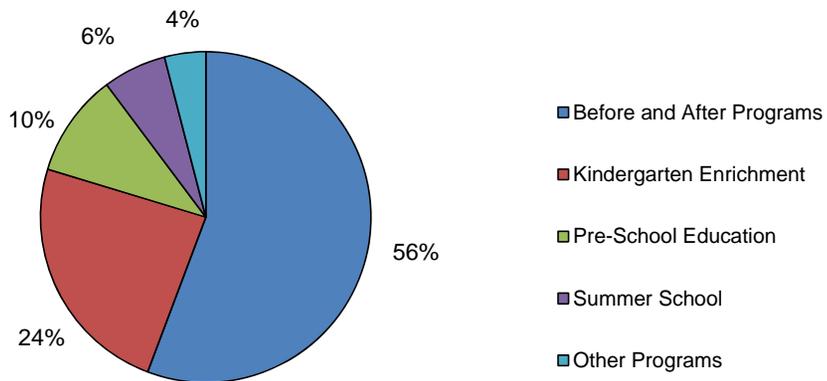
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 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%	\$ 778	\$ 8,658	95.6%	\$ 8,129	90.3%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	424	3,721	93.4%	3,642	93.5%
Pre-School Education	1,663	1,663	1,663	100.0%	28	1,567	94.3%	1,330	79.3%
Summer School	1,140	1,140	1,140	100.0%	158	965	84.7%	1,004	88.5%
Other Programs	691	691	691	100.0%	119	623	90.2%	602	81.8%
Total Revenue	16,538	16,538	16,538	100.0%	1,508	15,535	93.9%	14,707	89.5%
EXPENDITURES									
Before and After Programs	8,524	8,364	8,364	100.0%	766	7,266	86.9%	6,471	88.0%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	329	3,061	87.5%	2,888	85.0%
Pre-School Education	1,412	1,572	1,572	100.0%	168	1,514	96.3%	1,157	66.5%
Summer School	939	939	939	100.0%	33	560	59.7%	578	52.0%
Other Programs	421	421	421	100.0%	4	403	95.7%	486	96.8%
Total Expenditures	14,792	14,792	14,792	100.0%	1,300	12,803	86.6%	11,580	82.1%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		208	2,732		3,127	
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		208	1,528		1,966	
Fund Balance, Beginning	5,225	5,371	5,371		6,691	5,371		4,013	
Fund Balance, Ending	\$ 5,662	\$ 5,807	\$ 5,807		\$ 6,899	\$ 6,899		\$ 5,980	

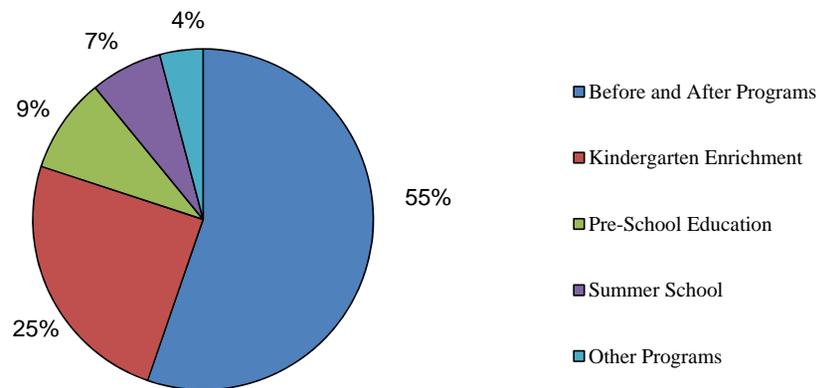
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014**

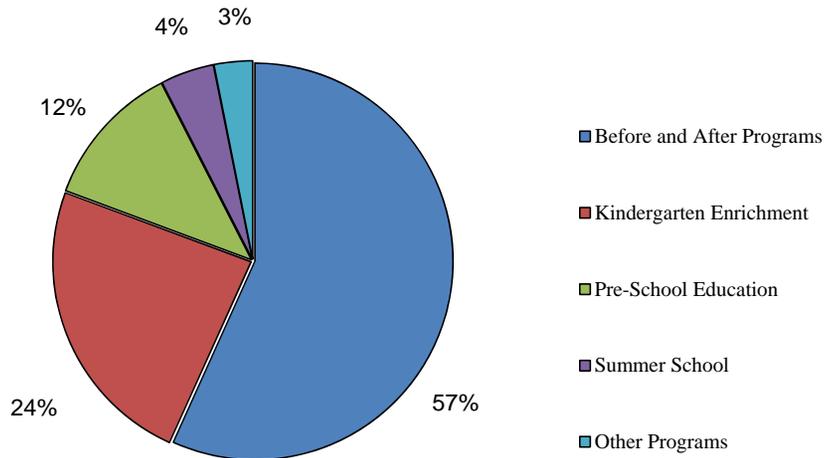
CURRENT YEAR TO DATE REVENUE



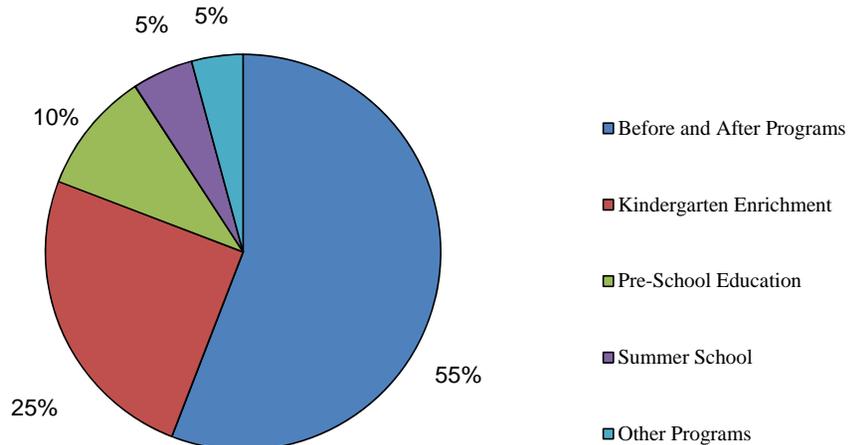
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

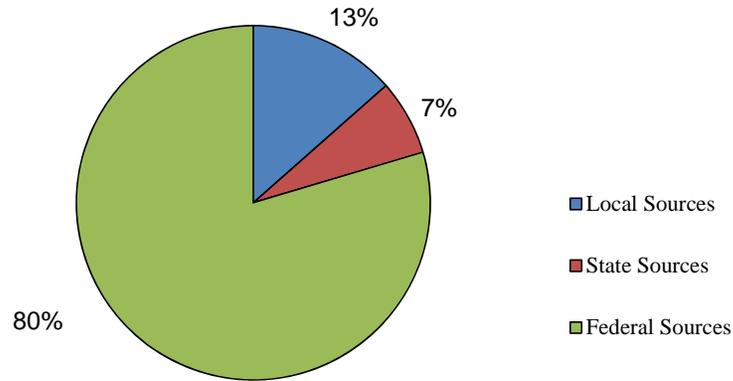


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31,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

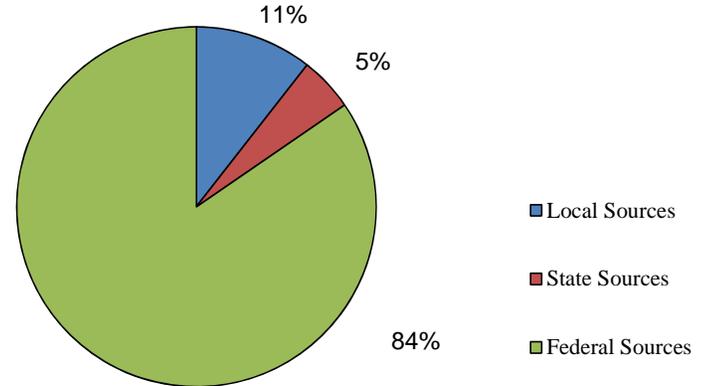
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 306	\$ 2,466	91.0%	\$ 1,829	91.4%
State Sources	955	1,631	1,631	100.0%	270	1,260	77.2%	847	75.3%
Federal Sources	20,249	20,249	20,249	100.0%	1,285	14,544	71.8%	14,671	75.0%
Total Revenue	23,914	24,589	24,589	100.0%	1,861	18,269	74.3%	17,347	76.5%
EXPENDITURES									
Salaries	12,811	13,027	13,027	100.0%	1,121	8,536	65.5%	8,857	78.5%
Benefits	3,310	3,219	3,219	100.0%	277	2,174	67.5%	2,278	80.7%
Purchased Services	1,733	1,333	1,333	100.0%	81	1,280	96.1%	834	41.3%
Supplies	2,039	3,089	3,089	100.0%	26	3,063	99.2%	1,966	76.7%
Property	558	858	858	100.0%	102	779	90.8%	1,035	94.6%
Other Expenditures	3,463	3,063	3,063	100.0%	254	2,436	79.5%	2,377	82.1%
Total Expenditures	23,914	24,589	24,589	100.0%	1,861	18,269	74.3%	17,347	76.5%
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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014**

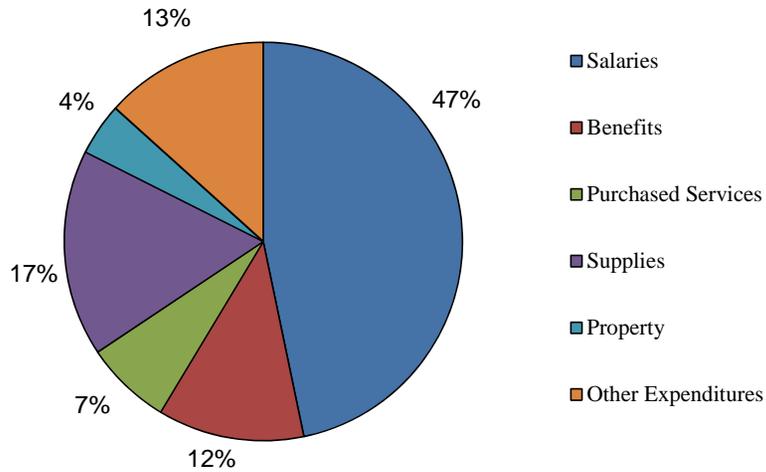
CURRENT YEAR TO DATE REVENUE



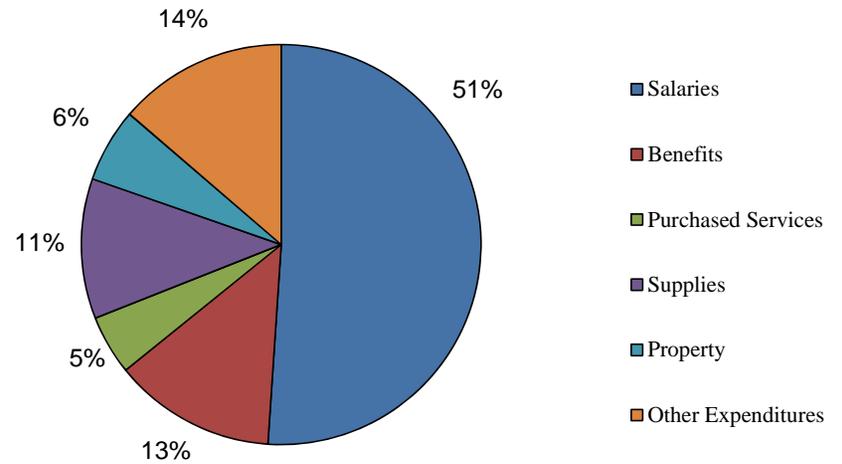
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

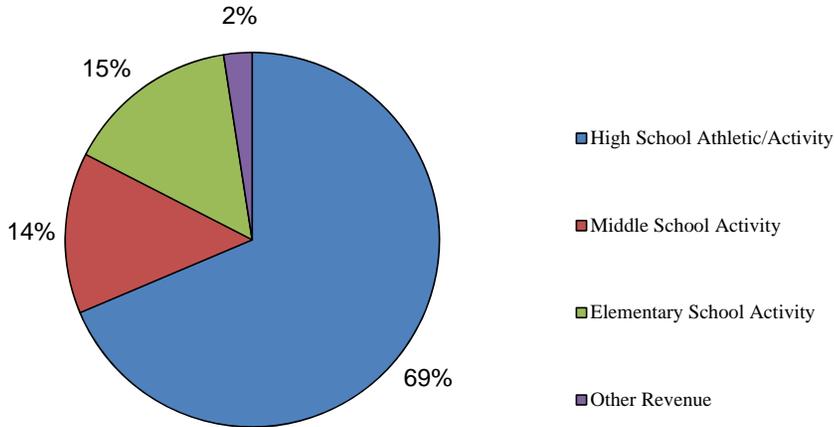


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

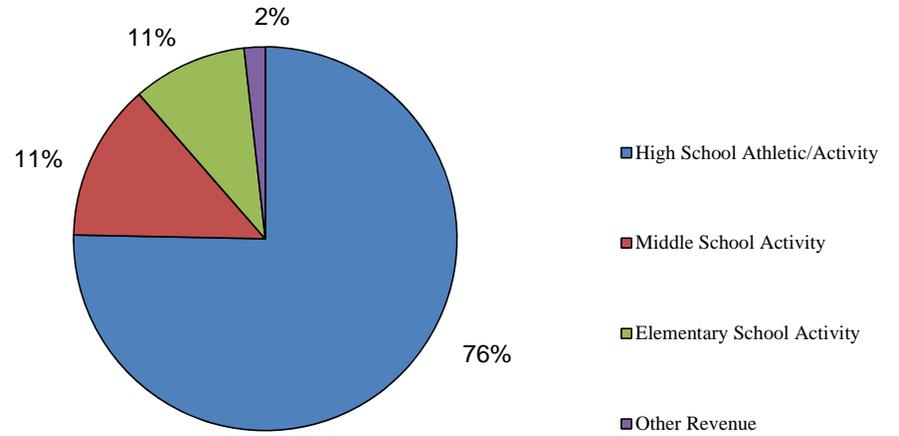
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,663	\$ 8,799	\$ 8,799	100.0%	\$ 724	\$ 7,792	88.6%	\$ 9,069	100.0%
Middle School Activity	1,292	2,030	2,030	100.0%	201	1,579	77.8%	1,597	100.0%
Elementary School Activity	1,897	1,810	1,810	100.0%	314	1,703	94.1%	1,163	57.4%
Other Revenue	227	286	286	100.0%	(1)	280	97.7%	214	82.8%
Total Revenue	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	100.0%	<u>1,239</u>	<u>11,353</u>	87.8%	<u>12,044</u>	93.0%
EXPENDITURES									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	988	7,274	79.7%	8,236	97.7%
Middle School Activity	1,292	1,530	1,530	100.0%	220	1,460	95.4%	1,436	97.2%
Elementary School Activity	1,897	2,010	2,010	100.0%	387	1,612	80.2%	1,022	71.6%
Other Expenditures	227	256	256	100.0%	11	207	81.0%	191	73.9%
Total Expenditures	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	100.0%	<u>1,606</u>	<u>10,554</u>	81.7%	<u>10,885</u>	93.9%
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(367)</u>	<u>799</u>		<u>1,159</u>	
Fund Balance, Beginning	<u>5,001</u>	<u>5,145</u>	<u>5,145</u>		<u>6,311</u>	<u>5,145</u>		<u>5,001</u>	
Fund Balance, Ending	<u>\$ 5,001</u>	<u>\$ 5,145</u>	<u>\$ 5,145</u>		<u>\$ 5,944</u>	<u>\$ 5,944</u>		<u>\$ 6,160</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 ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014**

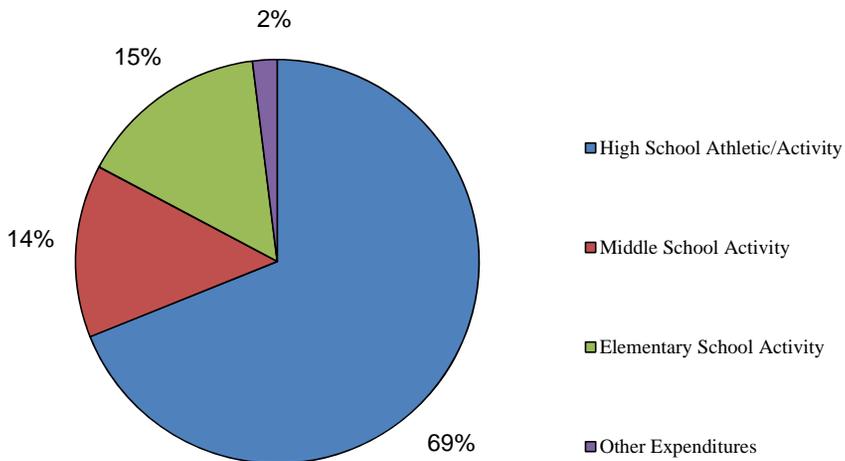
CURRENT YEAR TO DATE REVENUE



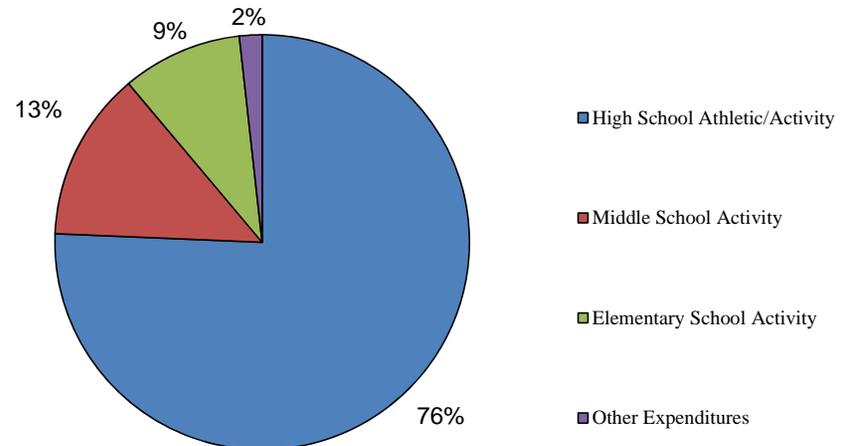
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



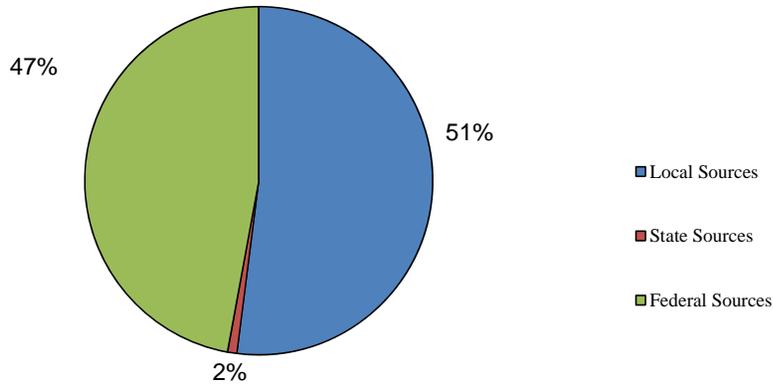
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

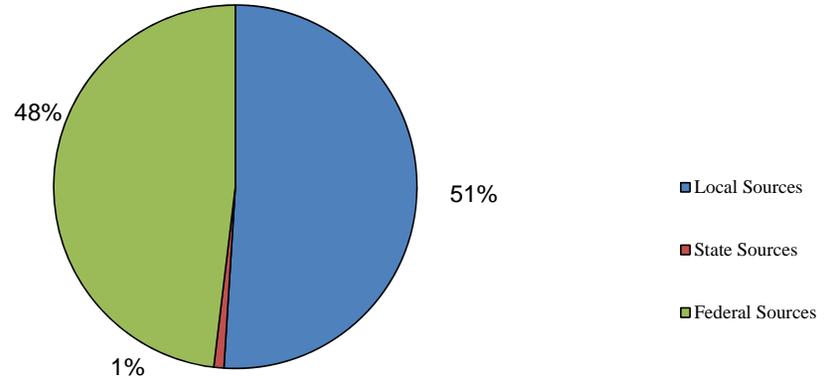
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,350	\$ 8,574	\$ 8,574	100.0%	\$ 891	\$ 8,515	99.3%	\$ 7,870	94.5%
Investment Income	3	6	6	100.0%	1	6	99.2%	4	59.5%
Catering Income	171	170	170	100.0%	22	167	98.7%	141	99.9%
Miscellaneous Income	45	44	44	100.0%	3	15	33.6%	36	97.6%
Total Local Revenue	8,569	8,793	8,793	100.0%	917	8,703	99.0%	8,051	91.0%
State Sources									
Start Smart Nutrition Program	43	117	117	100.0%	12	115	97.8%	70	98.8%
State Match - Child Nutrition	140	144	144	100.0%	-	144	100.0%	145	99.6%
Total State Revenue	183	261	261	100.0%	12	259	99.0%	215	99.4%
Federal Sources									
Meal Reimbursement	6,694	6,900	6,900	100.0%	738	6,900	100.0%	6,711	100.0%
USDA Commodities	978	984	984	100.0%	42	984	100.0%	880	85.4%
Total Federal Revenue	7,672	7,885	7,885	100.0%	780	7,885	100.0%	7,592	98.0%
Total Revenue	16,424	16,939	16,939	100.0%	1,710	16,846	99.5%	15,857	94.4%
EXPENDITURES									
Salaries	5,698	5,698	5,698	100.0%	490	4,673	82.0%	4,838	87.0%
Benefits	1,810	1,810	1,810	100.0%	134	1,320	72.9%	1,398	83.4%
Other Purchased Services	165	455	455	100.0%	144	453	99.7%	608	95.7%
Consumables	7,159	6,869	6,869	100.0%	345	6,730	98.0%	6,317	88.0%
Expendable Equipment	730	730	730	100.0%	26	321	44.0%	520	45.9%
Other Expenses	285	285	285	100.0%	17	279	97.7%	285	77.4%
Indirect Costs	574	574	574	100.0%	48	526	91.7%	-	0.0%
Total Expenditures	16,422	16,422	16,422	100.0%	1,204	14,302	87.1%	13,965	83.1%
Excess of Revenue Over (Under) Expenditures	2	517	517		505	2,544		1,892	
Fund Balance, Beginning	6,671	5,056	5,056		7,095	5,056		3,457	
Fund Balance, Ending	\$ 6,673	\$ 5,574	\$ 5,574		\$ 7,600	\$ 7,600		\$ 5,349	

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

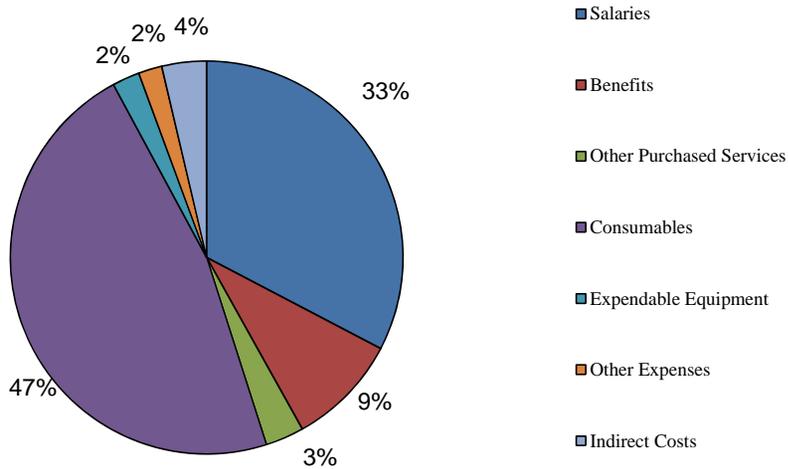
CURRENT YEAR TO DATE REVENUE



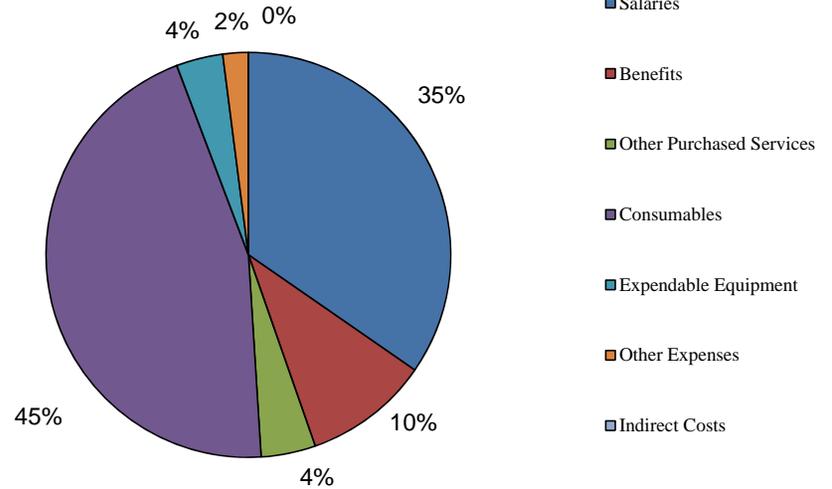
PRIOR YEAR TO DATE REVENUE



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**

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 83,580,092	\$ 72,692,813
Accrued Interest	999	12,713
Property Taxes Receivable - Net	53,962,503	52,872,555
Receivables	27,344	57,681
Inventory	1,612,464	1,735,138
Prepaid Expenditures	65,900	292,497
Total Assets	\$ 139,249,302	\$ 127,663,397
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 338,619	\$ 646,424
Encumbrances Payable	8,385,142	5,186,308
Accrued Payroll	4,282,622	3,645,436
Other Liabilities	6,667	130,487
Earned/Unpaid Liability	39,863,944	38,421,156
Insurance Premium Reserve	550,494	639,433
Total Liabilities	53,427,488	48,669,244
 Fund Balance		
Nonspendable For Inventory and Others	1,678,364	2,027,635
Restricted for Emergency Reserve	14,222,000	13,472,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	69,260,381	61,605,852
Total Fund Balance	85,821,814	78,994,153
Total Liabilities and Fund Balance	\$ 139,249,302	\$ 127,663,397

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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 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%	1,539,803	15,899,287	89.4%	14,679,614	90.1%
Tuition	92,459	92,459	92,459	100.00%	1,975	55,369	59.9%	142,656	75.9%
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%	967	5,300	2.2%	139,268	62.1%
Activity/Athletic Fees	799,700	813,400	813,400	100.00%	180,711	712,141	87.6%	672,022	84.9%
Rentals	850,300	890,300	890,300	100.00%	98,433	776,443	87.2%	762,818	90.6%
Program Billings	207,300	142,900	142,900	100.00%	12,836	132,563	92.8%	152,192	74.2%
Indirect Cost Revenue	543,300	670,100	670,100	100.00%	47,842	454,574	67.8%	393,349	73.1%
Other Local Revenue	734,725	434,502	434,502	100.00%	89,714	434,367	100.0%	437,153	90.7%
Total Local Sources	<u>219,607,371</u>	<u>216,312,636</u>	<u>216,312,636</u>	100.00%	<u>1,972,281</u>	<u>213,351,819</u>	98.6%	<u>215,655,100</u>	98.8%
STATE SOURCES									
State Equalization Aid	233,750,753	232,112,639	232,112,639	100.00%	19,393,013	213,842,254	92.1%	191,991,934	90.7%
Vocational Education	1,842,000	1,944,188	1,944,188	100.00%	-	1,458,141	75.0%	868,520	48.1%
Special Education	10,704,100	10,691,756	10,691,756	100.00%	1,051,760	10,674,340	99.8%	10,733,620	100.0%
English Language Acquisition Act	1,603,550	2,269,255	2,269,255	100.00%	-	2,269,255	100.0%	365,611	87.0%
Gifted & Talented Education	504,700	571,682	571,682	100.00%	-	500,155	87.5%	485,972	98.3%
Transportation Reimbursement	4,357,000	4,354,385	4,354,385	100.00%	-	4,354,385	100.0%	4,303,879	100.0%
Total State Sources	<u>252,762,103</u>	<u>251,943,905</u>	<u>251,943,905</u>	100.00%	<u>20,444,773</u>	<u>233,098,530</u>	92.5%	<u>208,749,536</u>	90.9%
FEDERAL SOURCES									
Federal Government	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	1,459,272	100.0%
Federal Sources	<u>1,453,374</u>	<u>1,458,092</u>	<u>1,458,092</u>	100.00%	<u>-</u>	<u>728,850</u>	50.0%	<u>1,459,272</u>	100.0%
Total Revenue	<u>\$ 473,822,848</u>	<u>\$ 469,714,633</u>	<u>\$ 469,714,633</u>	100.00%	<u>\$ 22,417,054</u>	<u>\$ 447,179,199</u>	95.2%	<u>\$ 425,863,908</u>	94.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 115,586,911	\$ 115,231,521	\$ 9,537,805	\$ 101,633,177	88.2%	\$ 822,878	88.9%	\$ 99,583,324	87.6%
Middle School Education	53,658,763	53,437,984	4,298,566	45,640,758	85.4%	130,936	85.7%	43,820,828	83.9%
High School Education:									
General High School	5,401,045	5,532,497	267,057	3,231,724	58.4%	394,210	65.5%	3,036,485	63.7%
Art	2,312,291	2,190,195	185,120	1,983,481	90.6%	7,307	90.9%	2,021,256	92.2%
Business	2,053,749	2,007,952	190,623	1,831,143	91.2%	4,399	91.4%	1,776,884	86.9%
Distributive/Marketing Education	777,864	777,044	55,906	655,835	84.4%	3,628	84.9%	715,907	86.5%
English Language Arts	12,781,023	12,764,271	1,084,688	11,629,984	91.1%	7,532	91.2%	10,928,000	94.3%
Foreign Languages	7,315,686	7,308,671	603,275	6,602,988	90.3%	7,061	90.4%	6,231,820	92.6%
Physical Curriculum	5,228,920	5,219,288	428,207	4,623,239	88.6%	3,896	88.7%	4,450,586	91.9%
Family and Consumer Education	957,728	993,792	76,918	742,726	74.7%	31,195	77.9%	760,070	93.7%
Industrial Arts/Technology	1,314,372	1,316,062	112,195	1,217,375	92.5%	7,790	93.1%	1,172,825	98.0%
Mathematics	11,335,577	11,303,396	939,980	10,147,208	89.8%	7,786	89.8%	9,512,023	98.9%
Music	1,815,343	1,814,984	146,741	1,623,532	89.5%	3,208	89.6%	1,562,167	89.9%
Natural Science	11,359,491	11,351,899	941,482	10,136,662	89.3%	13,517	89.4%	9,631,185	90.1%
Office Occupations	496,792	496,362	50,634	447,022	90.1%	4,098	90.9%	427,863	93.2%
Social Sciences	10,754,379	10,744,343	906,662	9,734,051	90.6%	4,609	90.6%	9,264,176	91.1%
Technical Ed./Computer Tech.	2,487,586	2,595,330	213,944	2,378,287	91.6%	120,966	96.3%	2,341,570	92.5%
Total General High School	<u>76,391,846</u>	<u>76,416,086</u>	<u>6,203,432</u>	<u>66,985,257</u>	87.7%	<u>621,202</u>	88.5%	<u>63,832,817</u>	90.9%
Special Education	50,661,232	50,799,019	4,482,284	46,717,827	92.0%	226,889	92.4%	42,950,465	91.3%
Other General Education	24,339,391	24,163,223	2,074,963	21,364,784	88.4%	388,075	90.0%	20,506,691	90.8%
Support - Students	29,112,018	29,154,902	2,312,800	25,234,223	86.6%	31,846	86.7%	23,752,059	89.8%
Support - Instructional Staff	12,712,711	17,395,225	1,155,641	12,213,392	70.2%	2,076,273	82.1%	10,739,998	87.3%
Support - General Administration	4,505,630	4,772,925	338,304	4,408,539	92.4%	94,696	94.3%	4,152,843	99.2%
Support - School Administration	24,552,980	24,720,733	1,987,553	22,149,628	89.6%	62,344	89.9%	20,604,932	91.0%
Support - Business	3,526,532	3,541,607	342,113	3,350,249	94.6%	48,807	96.0%	3,213,729	90.4%
Operation & Maintenance	36,778,186	37,112,158	2,645,472	31,418,387	84.7%	836,355	86.9%	31,590,060	90.7%
Student Transportation	20,143,028	19,902,383	1,822,554	18,105,886	91.0%	1,305,695	97.5%	18,381,239	96.9%
Support - Central	16,257,048	15,322,185	948,855	13,627,421	88.9%	138,657	89.8%	14,129,459	90.3%
Community Services	402,322	402,322	27,947	298,210	74.1%	4,479	75.2%	334,929	92.7%
Facilities Acquisition & Construction	213,650	213,650	17,278	192,331	90.0%	685	90.3%	186,325	84.0%
County Treasurer Fees	517,500	517,500	156,091	352,319	68.1%	-	38.2%	363,948	38.2%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 38,351,658</u>	<u>\$ 413,692,388</u>	87.3%	<u>\$ 6,789,817</u>	88.7%	<u>\$ 398,143,646</u>	89.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 87,031,179	\$ 7,161,903	\$ 77,910,414	89.5%	\$ -	89.5%	\$ 74,725,983	87.7%
Employee Benefits	24,915,491	24,983,881	2,004,935	21,603,616	86.5%	-	86.5%	20,671,169	87.6%
Purchased Services	81,263	270,248	17,369	205,327	76.0%	64,694	99.9%	243,249	84.7%
Supplies	4,040,477	2,626,607	275,597	1,637,683	62.3%	715,497	89.6%	3,638,268	85.0%
Property	19,711	233,516	73,591	193,276	82.8%	39,820	99.8%	208,685	84.5%
Other Objects	45,880	86,090	4,410	82,861	96.2%	2,867	99.6%	95,970	85.6%
	<u>115,586,911</u>	<u>115,231,521</u>	<u>9,537,805</u>	<u>101,633,177</u>	<u>88.2%</u>	<u>822,878</u>	<u>88.9%</u>	<u>99,583,324</u>	<u>87.6%</u>
Middle School Education									
Salaries	40,822,433	40,555,874	3,218,370	34,942,339	86.2%	-	86.2%	33,286,257	83.7%
Employee Benefits	11,696,815	11,672,561	903,316	9,666,139	82.8%	-	82.8%	9,206,253	82.7%
Purchased Services	82,758	107,984	3,625	101,241	93.8%	5,628	99.0%	112,003	93.4%
Supplies	927,434	927,597	135,405	796,582	85.9%	88,746	95.4%	1,073,533	100.0%
Property	94,992	134,837	35,093	98,674	73.2%	35,212	99.3%	107,836	99.9%
Other Objects	34,331	39,131	2,757	35,783	91.4%	1,350	94.9%	34,946	99.9%
	<u>53,658,763</u>	<u>53,437,984</u>	<u>4,298,566</u>	<u>45,640,758</u>	<u>85.4%</u>	<u>130,936</u>	<u>85.7%</u>	<u>43,820,828</u>	<u>83.9%</u>
High School Education									
Salaries	57,935,190	57,649,801	4,710,448	51,111,938	88.7%	-	88.7%	48,192,842	90.9%
Employee Benefits	16,150,972	16,121,951	1,296,448	13,862,230	86.0%	-	86.0%	13,135,732	89.6%
Purchased Services	403,708	417,878	23,715	381,673	91.3%	34,131	99.5%	436,322	100.0%
Supplies	1,596,623	1,586,225	157,549	1,266,891	79.9%	313,933	99.7%	1,497,494	100.0%
Property	211,677	524,765	9,121	250,484	47.7%	273,138	99.8%	459,225	99.9%
Other Objects	93,676	115,466	6,151	112,041	97.0%	-	97.0%	111,202	99.7%
	<u>76,391,846</u>	<u>76,416,086</u>	<u>6,203,432</u>	<u>66,985,257</u>	<u>87.7%</u>	<u>621,202</u>	<u>88.5%</u>	<u>63,832,817</u>	<u>90.9%</u>
Special Education									
Salaries	37,959,212	38,065,805	3,539,792	35,734,550	93.9%	-	93.9%	32,448,406	92.1%
Employee Benefits	10,145,223	10,174,213	895,546	9,058,910	89.0%	-	89.0%	8,195,030	88.0%
Purchased Services	2,160,306	2,160,466	18,044	1,625,230	75.2%	204,048	84.7%	2,001,829	96.1%
Supplies	303,401	290,475	22,159	195,874	67.4%	20,447	74.5%	200,902	79.2%
Property	15,250	20,250	1,401	16,887	83.4%	2,394	95.2%	15,539	41.2%
Other Objects	77,840	87,810	5,342	86,376	98.4%	-	98.4%	88,759	94.0%
	<u>\$ 50,661,232</u>	<u>\$ 50,799,019</u>	<u>\$ 4,482,284</u>	<u>\$ 46,717,827</u>	<u>92.0%</u>	<u>\$ 226,889</u>	<u>92.4%</u>	<u>\$ 42,950,465</u>	<u>91.3%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 16,643,915	\$ 1,486,822	\$ 15,116,430	90.8%	\$ -	90.8%	\$ 14,202,293	89.3%	
Employee Benefits	4,365,141	4,322,700	372,280	3,786,861	87.6%	-	87.6%	3,467,552	89.5%	
Purchased Services	1,147,257	1,170,784	52,507	952,789	81.4%	114,980	91.2%	993,302	99.9%	
Supplies	1,342,250	1,409,435	105,132	952,888	67.6%	244,579	85.0%	1,240,978	100.0%	
Property	183,070	103,408	10,188	67,013	64.8%	28,516	92.4%	89,328	99.9%	
Other Objects	520,266	512,981	48,034	488,803	95.3%	-	95.3%	513,238	100.0%	
	<u>24,339,391</u>	<u>24,163,223</u>	<u>2,074,963</u>	<u>21,364,784</u>	<u>88.4%</u>	<u>388,075</u>	<u>90.0%</u>	<u>20,506,691</u>	<u>90.8%</u>	
Support Services - Students										
Salaries	22,227,433	22,253,513	1,809,679	19,801,968	89.0%	-	89.0%	18,472,279	93.1%	
Employee Benefits	6,472,998	6,481,150	473,417	5,143,830	79.4%	-	79.4%	4,789,450	81.3%	
Purchased Services	192,632	192,732	11,174	114,480	59.4%	16,120	67.8%	310,788	62.7%	
Supplies	187,315	187,798	15,507	137,728	73.3%	15,726	81.7%	155,878	87.0%	
Property	10,100	13,169	1,624	11,576	87.9%	-	87.9%	6,171	20.0%	
Other Objects	21,540	26,540	1,399	24,641	92.8%	-	92.8%	17,493	67.1%	
	<u>29,112,018</u>	<u>29,154,902</u>	<u>2,312,800</u>	<u>25,234,223</u>	<u>86.6%</u>	<u>31,846</u>	<u>86.7%</u>	<u>23,752,059</u>	<u>89.8%</u>	
Support Services - Instructional Staff										
Salaries	8,903,380	10,963,523	809,462	8,672,739	79.1%	-	79.1%	7,595,780	88.0%	
Employee Benefits	2,565,842	3,058,111	213,107	2,323,483	76.0%	-	76.0%	2,063,778	85.9%	
Purchased Services	592,352	658,240	57,673	643,072	97.7%	11,477	99.4%	479,009	85.9%	
Supplies	509,722	2,572,198	58,514	478,442	18.6%	2,054,418	98.5%	528,100	94.2%	
Property	85,893	85,893	14,627	53,027	61.7%	9,217	72.5%	45,296	52.1%	
Other Objects	55,522	57,260	2,258	42,629	74.4%	1,161	76.5%	28,035	50.1%	
	<u>12,712,711</u>	<u>17,395,225</u>	<u>1,155,641</u>	<u>12,213,392</u>	<u>70.2%</u>	<u>2,076,273</u>	<u>82.1%</u>	<u>10,739,998</u>	<u>87.3%</u>	
Support Services - General Administration										
Salaries	2,823,610	2,852,002	245,665	2,848,899	99.9%	-	99.9%	2,616,219	100.0%	
Employee Benefits	819,192	867,553	65,760	831,078	95.8%	-	95.8%	740,493	100.0%	
Purchased Services	631,341	829,650	20,277	570,974	68.8%	78,330	78.3%	594,256	99.0%	
Supplies	122,597	114,830	5,245	84,852	73.9%	15,625	87.5%	123,285	100.0%	
Property	13,000	13,000	79	6,227	47.9%	741	53.6%	16,304	99.6%	
Other Objects	95,890	95,890	1,278	66,509	69.4%	-	69.4%	62,286	69.1%	
	<u>\$ 4,505,630</u>	<u>\$ 4,772,925</u>	<u>\$ 338,304</u>	<u>\$ 4,408,539</u>	<u>92.4%</u>	<u>\$ 94,696</u>	<u>94.3%</u>	<u>\$ 4,152,843</u>	<u>99.2%</u>	

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

SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL

FOR THE ELEVEN MONTHS ENDED MAY 31, 2015

With Comparative Amounts For The Eleven Months Ended May 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	\$ 1,494,469	\$ 16,580,282	92.4%	\$ -	92.4%	\$ 15,419,219	92.9%
Employee Benefits	5,867,697	5,867,252	421,189	4,994,605	85.1%	1,501	85.2%	4,718,005	87.1%
Purchased Services	320,129	318,853	4,623	237,289	74.4%	811	74.7%	246,001	75.3%
Supplies	368,377	460,909	51,820	233,080	50.6%	32,926	57.7%	163,289	79.6%
Property	17,194	94,754	14,148	66,722	70.4%	27,106	99.0%	23,472	88.9%
Other Objects	37,408	39,408	1,304	37,650	95.5%	-	95.5%	34,946	84.5%
	<u>24,552,980</u>	<u>24,720,733</u>	<u>1,987,553</u>	<u>22,149,628</u>	<u>89.6%</u>	<u>62,344</u>	<u>89.9%</u>	<u>20,604,932</u>	<u>91.0%</u>
Support Services – Business									
Salaries	2,605,831	2,605,831	222,422	2,443,299	93.8%	-	93.8%	2,341,372	89.3%
Employee Benefits	810,669	810,669	64,103	696,172	85.9%	1,286	86.0%	680,353	85.8%
Purchased Services (1)	373,984	380,868	31,639	361,458	94.9%	26,559	101.9%	391,757	101.3%
Supplies (1)	347,017	355,069	24,761	208,950	58.8%	19,811	64.4%	219,735	61.9%
Property (1)	6,000	6,000	847	19,801	330.0%	1,151	349.2%	16,289	77.6%
Other Objects	23,000	23,139	(1)	11,190	48.4%	-	48.4%	10,818	51.3%
Contra Acct - Publications (1)	(639,969)	(639,969)	(1,658)	(390,621)	61.0%	-	61.0%	(446,595)	69.8%
	<u>3,526,532</u>	<u>3,541,607</u>	<u>342,113</u>	<u>3,350,249</u>	<u>94.6%</u>	<u>48,807</u>	<u>96.0%</u>	<u>3,213,729</u>	<u>90.4%</u>
Operation and Maintenance of Plant Services									
Salaries	9,614,574	9,665,657	808,449	8,940,856	92.5%	-	92.5%	8,143,446	91.7%
Employee Benefits	3,319,947	3,328,864	258,054	2,812,184	84.5%	8,840	84.7%	2,663,978	86.1%
Purchased Services	13,400,363	13,692,401	838,874	10,580,791	77.3%	718,384	82.5%	11,828,903	90.7%
Supplies	10,429,606	10,411,289	738,849	9,076,038	87.2%	109,131	88.2%	9,216,105	87.4%
Property	3,791	4,791	986	4,196	87.6%	-	87.6%	317	9.1%
Other Objects	9,905	9,156	260	4,322	47.2%	-	47.2%	5,435	58.6%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(268,124)	36.0%
	<u>36,778,186</u>	<u>37,112,158</u>	<u>2,645,472</u>	<u>31,418,387</u>	<u>84.7%</u>	<u>836,355</u>	<u>86.9%</u>	<u>31,590,060</u>	<u>90.7%</u>
Student Transportation Services									
Salaries	12,385,882	12,385,882	1,264,312	11,618,599	93.8%	-	93.8%	11,149,489	95.3%
Employee Benefits	4,062,960	4,062,960	340,968	3,339,920	82.2%	11,189	82.5%	3,326,090	88.8%
Purchased Services (3)	1,583,260	1,592,615	141,202	1,203,673	75.6%	99,569	81.8%	1,349,319	95.8%
Supplies (3)	3,208,827	2,958,827	166,886	2,498,998	84.5%	1,191,027	124.7%	3,234,745	106.3%
Property	43,500	43,500	9,251	79,948	183.8%	3,227	191.2%	33,436	76.9%
Other Objects	28,400	28,400	181	15,541	54.7%	683	57.1%	12,078	35.7%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(100,246)	(650,793)	55.6%	-	55.6%	(723,918)	71.0%
	<u>\$ 20,143,028</u>	<u>\$ 19,902,383</u>	<u>\$ 1,822,554</u>	<u>\$ 18,105,886</u>	<u>91.0%</u>	<u>\$ 1,305,695</u>	<u>97.5%</u>	<u>\$ 18,381,239</u>	<u>96.9%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 7,161,991	\$ 561,300	\$ 6,365,326	88.9%	\$ -	88.9%	\$ 6,486,064	88.2%
Employee Benefits	2,411,301	2,231,428	179,526	1,947,243	87.3%	13,610	87.9%	2,464,507	87.8%
Purchased Services	5,605,770	5,403,633	124,209	4,917,746	91.0%	26,173	91.5%	4,795,869	95.2%
Supplies	367,504	463,876	78,804	356,325	76.8%	80,720	94.2%	300,824	86.0%
Property	17,900	32,170	4,748	13,969	43.4%	18,154	99.9%	56,037	98.4%
Other Objects	41,087	29,087	268	26,812	92.2%	-	92.2%	26,158	58.5%
	<u>16,257,048</u>	<u>15,322,185</u>	<u>948,855</u>	<u>13,627,421</u>	88.9%	<u>138,657</u>	89.8%	<u>14,129,459</u>	90.3%
Community Services									
Salaries	243,810	243,810	19,917	211,631	86.8%	-	86.8%	238,017	99.2%
Employee Benefits	56,936	56,936	4,355	45,674	80.2%	-	80.2%	49,365	98.1%
Purchased Services	88,879	88,879	2,974	35,189	39.6%	4,467	44.6%	45,967	81.2%
Supplies	10,227	5,227	-	266	5.1%	12	5.3%	1,004	9.3%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	6,515	701	5,450	83.7%	-	83.7%	576	36.9%
	<u>402,322</u>	<u>402,322</u>	<u>27,947</u>	<u>298,210</u>	74.1%	<u>4,479</u>	75.2%	<u>334,929</u>	92.7%
Facilities Acquisition and Construction Services									
Salaries	158,667	158,667	13,351	147,818	93.2%	-	93.2%	145,064	84.0%
Employee Benefits	46,941	46,941	3,412	40,164	85.6%	-	85.6%	39,009	95.9%
Purchased Services	100	100	-	14	14.0%	-	14.0%	295	98.3%
Supplies	6,863	6,863	515	4,015	58.5%	685	68.5%	1,854	26.9%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	320	29.7%	-	29.7%	103	9.5%
	<u>213,650</u>	<u>213,650</u>	<u>17,278</u>	<u>192,331</u>	90.0%	<u>685</u>	90.3%	<u>186,325</u>	84.0%
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>156,091</u>	<u>352,319</u>	68.1%	<u>-</u>	68.1%	<u>363,948</u>	70.3%
Operating Reserve	<u>1,382,000</u>	<u>955,325</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 38,351,658</u>	<u>\$ 413,692,388</u>	87.3%	<u>\$ 6,789,817</u>	88.7%	<u>\$ 398,143,646</u>	89.4%

- (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. 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**

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 1,521,899	\$ 1,090,285
Capital Lease Receivable	4,167,597	-
Prepaid Expenses	330,447	-
Total Assets	\$ 6,019,943	\$ 1,090,285
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 163,760	\$ 28,680
Encumbrances Payable	4,690,611	221,019
Total Liabilities	4,854,371	249,699
 Fund Balance		
Restricted for Emergency Reserve	443,000	478,000
Unassigned Fund Balance	722,572	362,586
Total Fund Balance	1,165,572	840,586
Total Liabilities and Fund Balance	\$ 6,019,943	\$ 1,090,285

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 853,851	\$ 4,950,111	80.5%	\$ 523,014	89.0%	\$ 4,738,731	92.9%
Debt Service Principal	2,959,946	2,661,624	-	2,661,624	100.0%	-	100.0%	1,217,902	100.0%
Debt Service Interest	114,754	96,605	-	96,605	100.0%	-	100.0%	51,900	100.0%
Leased Equipment	-	5,862,409	-	1,653,136	28.2%	4,167,597	99.3%	9,561,099	100.0%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 14,767,300</u>	<u>\$ 853,851</u>	<u>\$ 9,361,476</u>	63.4%	<u>\$ 4,690,611</u>	95.2%	<u>\$ 15,569,632</u>	97.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

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

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

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 46,372,118	\$ 42,767,028
Property Taxes Receivable - Net	13,971,665	13,564,253
Total Assets	\$ 60,343,783	\$ 56,331,281
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	60,343,783	56,331,281
Total Fund Balance	60,343,783	56,331,281
Total Liabilities and Fund Balance	\$ 60,343,783	\$ 56,331,281

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
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	-	218,563	93.3%	-	93.3%	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	\$ 50,532,243	\$ 95,194,286	\$ -	\$ 84,606,755	88.9%	\$ -	88.9%	\$ 75,403,014	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**

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 38,706,837	\$ 96,682,969
Accrued Interest	87,806	198,060
Total Assets	\$ 38,794,643	\$ 96,881,029
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 130,494	\$ 27,593
Encumbrances Payable	10,984,305	17,377,278
Total liabilities	11,114,799	17,404,871
FUND BALANCE		
Restricted for Construction	27,679,844	79,476,158
Total Fund Balance	27,679,844	79,476,158
Total Liabilities & Fund Balance	\$ 38,794,643	\$ 96,881,029

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 37,009	\$ 388,648	75.5%	\$ -	75.5%	\$ 415,080	89.9%
Building & Improvements	49,413,943	45,303,296	1,442,173	29,817,572	65.8%	10,853,536	89.8%	47,656,422	99.3%
Equipment	8,847,491	8,847,491	36,675	525,483	5.9%	34,375	6.3%	1,570,922	71.2%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 54,665,853</u>	<u>\$ 1,515,857</u>	<u>\$ 30,731,703</u>	56.2%	<u>\$ 10,887,911</u>	76.1%	<u>\$ 49,642,424</u>	98.0%

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**

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 7,596,553	\$ 6,779,510
Accrued Interest	670	436
Prepaid Expenses	1,527	1,873
Total Assets	\$ 7,598,750	\$ 6,781,819
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,871	\$ 15,901
Accrued Payroll	143,379	138,656
Deferred Revenue	157,026	192,096
Encumbrances Payable	396,908	455,627
Total Liabilities	700,184	802,280
Fund Balance		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	6,454,566	5,556,539
Total Fund Balance	6,898,566	5,979,539
Total Liabilities and Fund Balance	\$ 7,598,750	\$ 6,781,819

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 4,303,023	\$ 411,375	\$ 4,050,132	94.1%	\$ -	94.1%	\$ 3,688,206	87.3%	
Benefits	956,599	926,599	91,006	887,674	95.8%	-	95.8%	802,364	89.6%	
Purchased Services	566,391	606,391	35,449	499,946	82.4%	102,286	99.3%	528,349	99.7%	
Supplies	664,669	964,669	73,689	754,545	78.2%	193,112	98.2%	766,296	100.0%	
Property	125,650	185,650	23,351	166,607	89.7%	15,269	98.0%	173,943	72.8%	
Other	1,777,322	1,377,322	57,736	595,964	43.3%	325	43.3%	511,665	73.1%	
Total Before and After Programs	8,523,654	8,363,654	692,606	6,954,868	83.2%	310,992	86.9%	6,470,823	88.0%	
KINDERGARTEN ENRICHMENT										
Salaries	1,942,634	2,042,634	223,575	2,028,671	99.3%	-	99.3%	1,907,757	88.4%	
Benefits	439,778	489,778	53,022	481,706	98.4%	-	98.4%	442,168	89.7%	
Purchased Services	89,065	89,065	4,337	61,916	69.5%	6,052	76.3%	63,879	60.8%	
Supplies	272,665	272,665	18,849	183,919	67.5%	49,786	85.7%	229,447	80.9%	
Property	78,000	78,000	4,301	63,784	81.8%	1,328	83.5%	59,634	82.3%	
Other	675,252	525,252	18,869	184,146	35.1%	-	35.1%	184,820	64.8%	
Total Kindergarten Enrichment	3,497,394	3,497,394	322,953	3,004,142	85.9%	57,166	87.5%	2,887,705	85.0%	
PRE-SCHOOL EDUCATION										
Salaries	1,007,500	1,167,500	129,267	1,161,932	99.5%	-	99.5%	876,958	71.0%	
Benefits	175,984	235,984	26,193	230,831	97.8%	-	97.8%	167,580	73.6%	
Purchased Services	19,695	19,695	2,384	8,905	45.2%	1,700	53.8%	12,011	80.6%	
Supplies	90,627	60,627	3,007	11,316	18.7%	14,816	43.1%	40,759	29.6%	
Property	13,500	13,500	-	11,636	86.2%	1,453	97.0%	2,436	7.7%	
Other	104,391	74,391	8,845	68,840	92.5%	2,108	95.4%	57,463	61.2%	
Total Pre-School Education	1,411,697	1,571,697	169,696	1,493,460	95.0%	20,077	96.3%	1,157,207	66.5%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 23,381	\$ 313,587	56.7%	\$ -	56.7%	\$ 345,964	52.7%
Benefits	76,440	76,440	4,478	54,974	71.9%	-	71.9%	57,480	47.4%
Purchased Services	183,750	183,750	4,171	143,850	78.3%	-	78.3%	130,253	63.2%
Supplies	79,400	79,400	1,928	24,229	30.5%	6,396	38.6%	20,711	30.0%
Property	600	600	-	516	86.0%	-	86.0%	7,101	67.0%
Other	45,236	45,236	555	16,604	36.7%	-	36.7%	16,607	34.2%
Total Summer School	938,810	938,810	34,513	553,760	59.0%	6,396	59.7%	578,116	52.0%
OTHER PROGRAMS									
Salaries	662,084	622,084	51,589	490,523	78.9%	-	78.9%	538,861	58.1%
Benefits	149,315	149,315	12,291	112,308	75.2%	-	75.2%	124,293	58.6%
Purchased Services	19,900	59,900	25,578	224,675	375.1%	-	375.1%	219,089	81.2%
Supplies (1)	70,926	68,926	(17,961)	(196,346)	-284.9%	2,277	-281.6%	(194,029)	-194.8%
Property	500	2,500	-	2,240	89.6%	-	89.6%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(67,431)	(233,086)	48.4%	-	48.4%	(204,969)	20.1%
Total Other Programs	420,645	420,645	4,066	400,314	95.2%	2,277	95.7%	486,320	96.8%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,223,834	\$ 12,406,544	83.9%	\$ 396,908	86.6%	\$ 11,580,171	82.1%

(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**

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 332,515	\$ 391,866
Receivables	621,844	1,076,210
Total Assets	\$ 954,359	\$ 1,468,076
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,899	\$ 668,632
Encumbrances Payable	892,460	799,444
Total Liabilities	954,359	1,468,076
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 954,359	\$ 1,468,076

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 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	\$ 13,027,262	\$ 1,121,333	\$ 8,536,170	65.5%	\$ -	65.5%	\$ 8,856,683	78.5%
Benefits	3,309,671	3,219,237	277,416	2,174,472	67.5%	-	67.5%	2,278,356	80.7%
Purchased Services	1,732,627	1,332,627	80,599	980,086	73.5%	300,197	96.1%	834,033	41.3%
Supplies	2,038,833	3,088,833	26,498	2,568,786	83.2%	494,386	99.2%	1,966,159	76.7%
Property	557,995	857,995	101,793	680,813	79.3%	97,877	90.8%	1,035,052	94.6%
Other Expenditures	3,463,346	3,063,346	253,501	2,436,080	79.5%	-	79.5%	2,376,572	82.1%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,861,140</u>	<u>\$ 17,376,407</u>	70.7%	<u>\$ 892,460</u>	74.3%	<u>\$ 17,346,855</u>	76.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 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	\$ 37,425	\$ 6,822	\$ 21,973	\$ 97,639	\$ 4,700	\$ 18,910	\$ 187,469	\$ 238,722	\$ 51,253
PTO Grants	604,310	116,390	62,175	558,714	59,876	25,039	1,426,504	1,452,131	25,627
Other Private	93,379	21,283	60,015	190,570	479,772	6,513	851,532	948,060	96,528
Total Local/Private	<u>735,114</u>	<u>144,495</u>	<u>144,163</u>	<u>846,923</u>	<u>544,348</u>	<u>50,462</u>	<u>2,465,505</u>	<u>2,638,913</u>	<u>173,408</u>
STATE									
Read Act	392,588	77,366	40,589	330,284	-	183	841,010	1,507,913	666,903
Other State	283,503	63,433	51,970	19,865	-	-	418,771	446,400	27,629
Total State	<u>676,091</u>	<u>140,799</u>	<u>92,559</u>	<u>350,149</u>	<u>-</u>	<u>183</u>	<u>1,259,781</u>	<u>1,954,313</u>	<u>694,532</u>
FEDERAL									
TITLE IA - Improving Basic Programs	735,971	175,445	47,642	119,755	57,324	2,372,761	3,508,898	5,781,914	2,273,016
Special Education IDEA	4,863,427	1,348,554	181,064	360,879	55,282	430	6,809,636	9,303,510	2,493,874
Carl Perkins Vocational Education	53,189	9,585	11,552	26,480	19,919	1,024	121,749	217,417	95,668
Special Education IDEA Preschool	78,304	23,675	-	-	-	-	101,979	172,127	70,148
IDEA Part C	134,486	32,848	2,148	630	-	-	170,112	191,703	21,591
Graduation Pathways	14,246	2,058	-	-	-	-	16,304	36,913	20,609
TITLE III - ELA	163,841	39,361	81,817	-	-	-	285,019	363,310	78,291
TITLE IIA - Teacher Quality	278,977	64,128	67,891	25,847	-	450	437,293	782,390	345,097
School to Work Alliance Program (SWAP)	99,447	26,181	5,199	511	3,516	20	134,874	179,297	44,423
TITLE ID - Excelsior Youth Center	-	-	155,777	-	-	-	155,777	229,166	73,389
TITLE IIISA - ELA Set Aside	125,060	38,356	81,192	4,871	-	-	249,479	769,046	519,567
Head Start	221,629	46,533	1,613	5,162	-	63	275,000	280,508	5,508
Medicaid	334,506	78,201	97,667	816,939	424	10,687	1,338,424	1,600,000	261,576
Other Federal	21,882	4,253	9,802	10,640	-	-	46,577	88,773	42,196
Total Federal	<u>7,124,965</u>	<u>1,889,178</u>	<u>743,364</u>	<u>1,371,714</u>	<u>136,465</u>	<u>2,385,435</u>	<u>13,651,121</u>	<u>19,996,074</u>	<u>6,344,953</u>
Total Expenditures	<u>\$ 8,536,170</u>	<u>\$ 2,174,472</u>	<u>\$ 980,086</u>	<u>\$ 2,568,786</u>	<u>\$ 680,813</u>	<u>\$ 2,436,080</u>	<u>\$ 17,376,407</u>	<u>\$ 24,589,300</u>	<u>7,212,893</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

May 31, 2015

With Comparative Amounts At May 31, 2014

	2015	2014
ASSETS		
Cash and Investments	\$ 5,944,118	\$ 6,160,232
Total Assets	\$ 5,944,118	\$ 6,160,232
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,556,118	5,812,232
Total Fund Balance	5,944,118	6,160,232
Total Liabilities and Fund Balance	\$ 5,944,118	\$ 6,160,232

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**

May 31, 2015

With Comparative Amounts At May 31, 2014

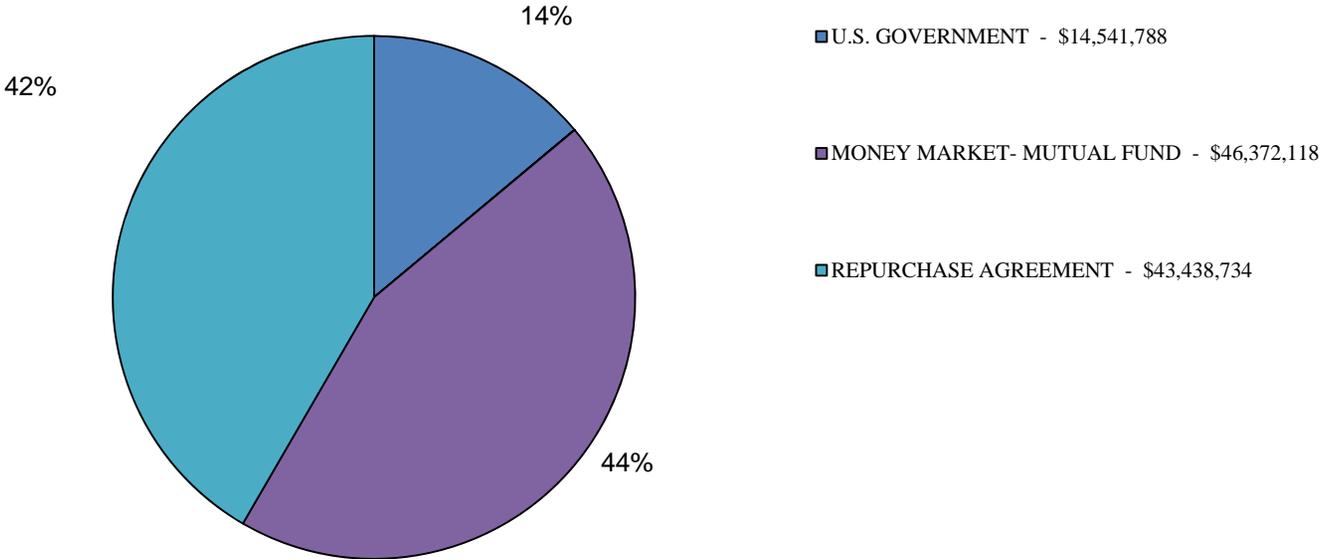
	2015	2014
ASSETS		
Current Assets		
Cash and Investments	\$ 7,547,892	\$ 5,623,126
Accrued Interest	3,685	2,468
Accounts Receivable - Catering	2,415	2,502
Prepaid Expenses	46,492	2,788
Inventory	769,063	576,955
Total Assets	\$ 8,369,547	\$ 6,207,839
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 56,680	\$ 8,866
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	213,495	194,987
Total liabilities	769,344	858,917
Fund Balance		
Restricted For Emergency Reserve	493,000	504,000
Unrestricted	7,107,203	4,844,922
Total Fund Balance	7,600,203	5,348,922
Total Liabilities and Fund Balance	\$ 8,369,547	\$ 6,207,839

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)
May 31, 2015

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,559,358	\$ -	\$ 1,999,178	\$ 4,011,365	\$ 2,971,887	\$ 14,541,788
Escrow Agent - Money Market Fund	-	46,372,118	-	-	-	46,372,118
Repurchase Agreement	-	-	43,438,734	-	-	43,438,734
Total	\$ 5,559,358	\$ 46,372,118	\$ 45,437,912	\$ 4,011,365	\$ 2,971,887	\$ 104,352,640



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE ELEVEN MONTHS ENDED MAY 31, 2015
With Comparative Amounts For The Eleven Months Ended May 31, 2014

<u>Name</u>	<u>For the Month Ended May 31,</u>			<u>FOR THE ELEVEN MONTHS ENDED MAY 31,</u>		
	<u>2015</u>	<u>2014</u>	<u>Increase (Decrease)</u>	<u>2015</u>	<u>2014</u>	<u>Increase (Decrease)</u>
General Fund	\$ 967	\$ 673	\$ 294	\$ 5,300	\$ 6,185	\$ (885)
Bond Redemption Fund	-	-	-	-	6	(6)
Building Fund	14,355	32,714	(18,359)	211,550	418,498	(206,948)
Food Services Fund	658	432	226	5,633	3,568	2,065
Extended Child Services Fund	257	149	108	2,269	1,257	1,012
Total	<u>\$ 16,237</u>	<u>\$ 33,968</u>	<u>\$ (17,731)</u>	<u>\$ 224,752</u>	<u>\$ 429,514</u>	<u>\$ (204,762)</u>
Weighted Average Maturity - All Funds *				253 DAYS	156 DAYS	
Weighted Average Maturity - Building Fund				196 DAYS	508 DAYS	
Weighted Average Yield - All Funds *				0.210%	0.120%	
Weighted Average Yield - Building Fund				0.410%	0.380%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	<u>12 Month 0.090</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.09%	0.11%	0.13%
3 Month T-Bill **	0.02%	0.01%	0.00%
6 Month T-Bill **	0.07%	0.07%	0.08%
12 Month T-Bill **	0.07%	0.21%	0.24%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

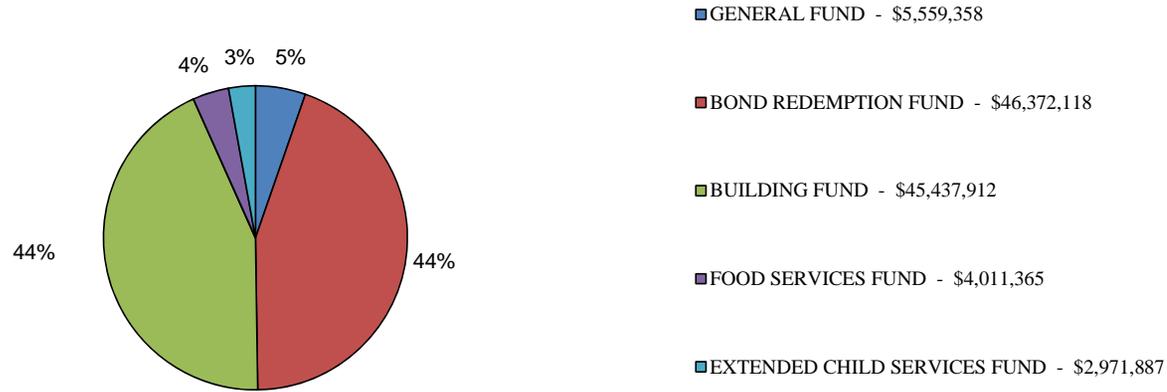
May 31, 2015

<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>						
05/04/2015	01/20/2016	261	0.130%	FEDERAL HOME LOAN BANK	1,109,000	1,107,955
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	4,060,000	4,048,947
05/28/2015	02/26/2016	274	0.180%	FEDERAL HOME LOAN BANK	294,000	293,597
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
Total General Fund					<u>5,572,000</u>	<u>5,559,358</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	46,372,118	46,372,118
Total Bond Redemption Fund					<u>\$ 46,372,118</u>	<u>\$ 46,372,118</u>
<u>BUILDING FUND:</u>						
05/01/2015	11/02/2015	185	0.080%	FREDDIE MAC CORP DISC NOTE	2,000,000	1,999,178
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	43,438,734	43,438,734
Total Building Fund					<u>45,438,734</u>	<u>45,437,912</u>

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

May 31, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/16/2014	10/01/2015	350	0.130%	FANNIE MAE	2,008,000	2,005,462
01/05/2015	01/05/2016	365	0.254%	FEDERAL HOME LOAN BANK	2,011,000	2,005,903
Total Food Services Fund					4,019,000	4,011,365
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/01/2015	04/28/2016	363	0.270%	FREDDIE MAC CORP DISC NOTE	2,980,000	2,971,887
Total Extended Child Services Fund					2,980,000	2,971,887
Total All Funds					\$ 104,381,852	\$ 104,352,640



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE ELEVEN MONTHS ENDED MAY 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	-	-	-
May 2015	-	-	-
June 2015	-	-	-
	<u>\$ 31,330,620</u>	<u>\$ 31,330,620</u>	
Authorized	<u>\$ 65,000,000</u>		

