

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2014-2015

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2014

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of September 2014 and for the three months ended September 30, 2014 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

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

- The District expects to incur a cash flow deficit starting in December 2014 through May 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 September the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$61,000,000. The loans will be repaid with property tax collections received in March 2015 and May 2015.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 24.9% of budget, which correlates to 25% of the fiscal year completed as a benchmark and compares to the prior year of 25.6% of budget spent year-to-date.
- During September property taxes in the amount of \$643,177 for the General Fund and \$159,970 for the Bond Redemption Fund reflect collections against the estimated property tax receivable established for the prior fiscal year. Therefore, no property tax revenue is reflected in these statements.
- On September 30, 2014, the District was holding \$125,621,024 (at cost) of investments having a weighted average yield of 0.11% and a weighted average maturity of 132 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$53,807,194 has a remaining term of 441 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 U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.

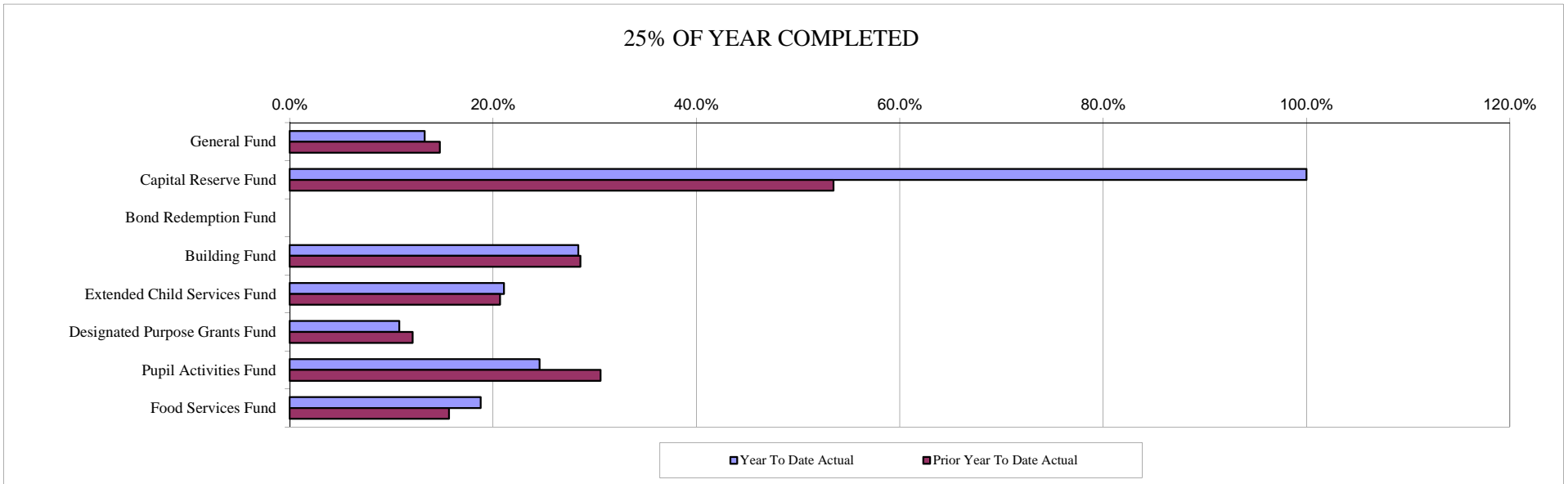
CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE

September 30, 2014

- 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 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 Grant 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 will result in a second draw on the lease purchase agreement. These amounts are reflected in the Capital Reserve fund.

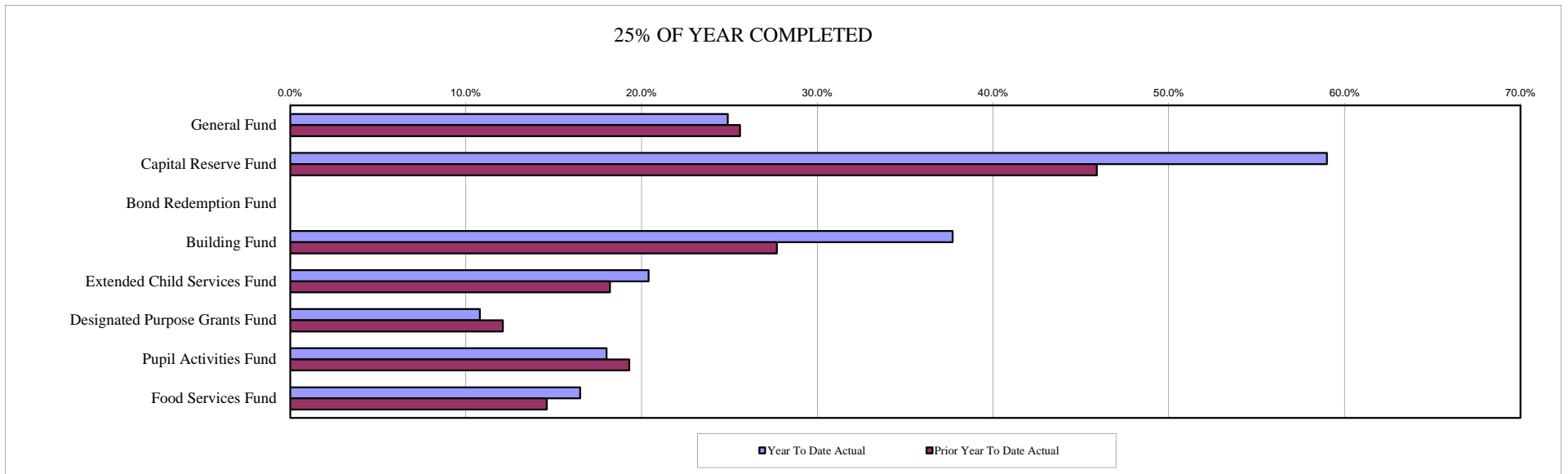
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 473,823	\$ 473,823	\$ 473,823	100.0%	\$ 21,381	\$ 63,018	13.3%	\$ 66,051	14.8%
Capital Reserve Fund	39	1,813	1,813	100.0%	1,695	1,813	100.0%	5,311	53.5%
Bond Redemption Fund	52,162	52,162	52,162	100.0%	-	-	0.0%	-	0.0%
Building Fund	263	263	263	100.0%	24	75	28.4%	129	28.6%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	2,458	3,489	21.1%	3,405	20.7%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,168	2,655	10.8%	2,745	12.1%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,527	3,176	24.6%	3,546	30.6%
Food Services Fund	16,424	16,424	16,424	100.0%	1,901	3,086	18.8%	2,629	15.7%
Total	\$ 595,243	\$ 598,538	\$ 598,538	100.0%	\$ 30,154	\$ 77,312	12.9%	\$ 83,816	14.6%



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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

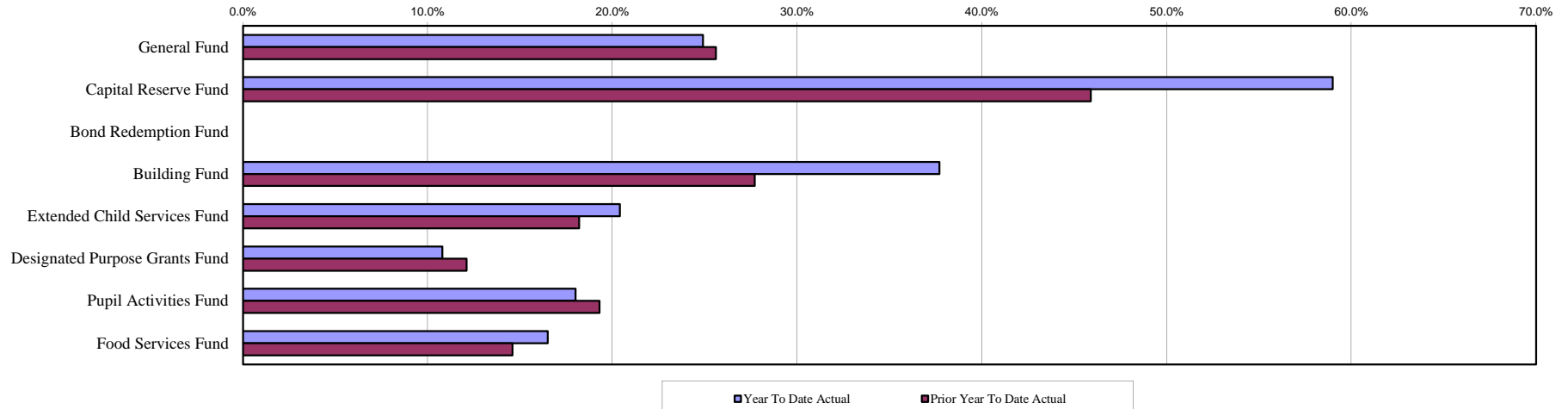
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 35,755	\$ 117,910	24.9%	\$ 114,136	25.6%
Capital Reserve Fund	7,943	9,638	9,638	100.0%	2,144	5,688	59.0%	7,145	45.9%
Bond Redemption Fund	50,532	50,532	50,532	100.0%	-	2	0.0%	1	0.0%
Building Fund	58,777	58,777	58,777	100.0%	3,799	22,141	37.7%	14,016	27.7%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,234	3,010	20.4%	2,566	18.2%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,168	2,655	10.8%	2,745	12.1%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,578	2,321	18.0%	2,235	19.3%
Food Services Fund	16,422	16,424	16,424	100.0%	1,317	2,708	16.5%	2,557	14.6%
Total	\$ 655,202	\$ 661,737	\$ 661,737	100.0%	\$ 46,995	\$ 156,435	23.6%	\$ 145,401	23.1%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 36,962	\$ 106,788	22.5%	\$ 11,122	24.9%	\$ 114,136	25.6%
Capital Reserve Fund	7,943	9,638	895	3,342	34.7%	2,346	59.0%	7,145	45.9%
Bond Redemption Fund	50,532	50,532	-	2	0.0%	-	0.0%	1	0.0%
Building Fund	58,777	58,777	5,910	16,201	27.6%	5,940	37.7%	14,016	27.7%
Extended Child Services Fund	14,792	14,792	1,199	2,702	20.4%	309	20.4%	2,566	18.2%
Designated Purpose Grants Fund	23,914	24,589	1,168	2,136	8.7%	519	10.8%	2,745	12.1%
Pupil Activities Fund	12,080	12,926	1,578	2,321	18.0%	-	18.0%	2,235	19.3%
Food Services Fund	16,422	16,424	1,317	2,708	16.5%	-	16.5%	2,557	14.6%
Total	\$ 655,202	\$ 661,737	\$ 49,029	\$ 136,200	20.6%	\$ 20,236	23.6%	\$ 145,401	23.1%

25% 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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

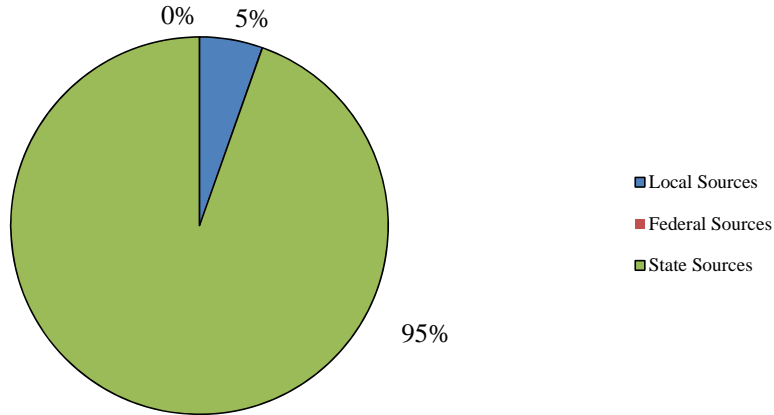
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 219,607	\$ 219,607	\$ 219,607	100.0%	\$ 1,563	\$ 3,405	1.6%	\$ 3,596	1.7%
State Sources	252,762	252,762	252,762	100.0%	19,818	59,612	23.6%	62,455	27.2%
Federal Sources	1,453	1,453	1,453	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>473,823</u>	<u>473,823</u>	<u>473,823</u>	100.0%	<u>21,381</u>	<u>63,018</u>	13.3%	<u>66,051</u>	14.8%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	115,587	118,698	118,698	100.0%	9,315	27,462	23.1%	26,403	23.2%
Middle School Education	53,659	53,372	53,372	100.0%	3,989	12,180	22.8%	11,913	22.4%
High School Education	76,392	76,561	76,561	100.0%	6,059	18,163	23.7%	17,193	24.6%
Special Education	50,661	50,798	50,798	100.0%	4,003	11,094	21.8%	11,018	23.4%
Other Education	24,339	24,105	24,105	100.0%	1,619	5,151	21.4%	4,776	22.1%
Total - Direct Instruction	<u>320,638</u>	<u>323,534</u>	<u>323,534</u>	100.0%	<u>24,985</u>	<u>74,050</u>	22.9%	<u>71,302</u>	23.3%
Indirect Instruction									
Support - Students	29,112	29,112	29,112	100.0%	2,404	6,781	23.3%	6,262	23.7%
Support - Instructional	12,713	14,248	14,248	100.0%	1,151	3,462	24.3%	3,107	25.7%
Support - School Administration	24,553	24,519	24,519	100.0%	1,988	6,206	25.3%	5,654	24.7%
Total Indirect Instruction	<u>66,378</u>	<u>67,879</u>	<u>67,879</u>	100.0%	<u>5,542</u>	<u>16,449</u>	24.2%	<u>15,024</u>	24.5%
Total Instruction	<u>\$ 387,016</u>	<u>\$ 391,412</u>	<u>\$ 391,412</u>	100.0%	<u>\$ 30,527</u>	<u>\$ 90,499</u>	23.1%	<u>\$ 86,326</u>	23.5%

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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

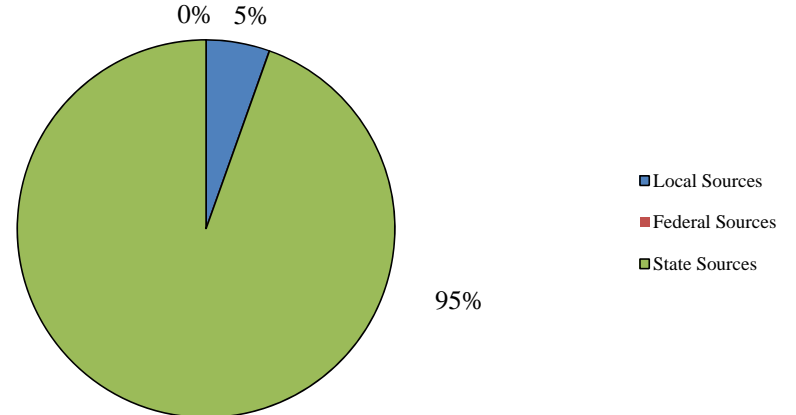
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,506	\$ 4,556	\$ 4,556	100.0%	\$ 393	\$ 1,204	26.4%	\$ 1,033	26.0%
Support - Business	3,527	3,540	3,540	100.0%	279	992	28.0%	932	26.4%
Operations & Maintenance of Plant	36,778	37,056	37,056	100.0%	2,448	13,474	36.4%	14,861	36.2%
Pupil Transportation	20,143	20,143	20,143	100.0%	1,331	7,910	39.3%	6,785	35.5%
Central Services	16,257	15,201	15,201	100.0%	737	3,700	24.3%	4,072	26.2%
Community Services	402	402	402	100.0%	21	78	19.4%	76	20.9%
Facilities Acquisition & Construction	214	214	214	100.0%	19	53	25.0%	51	15.7%
County Treasurer Fees	518	518	518	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>83,726</u>	<u>82,647</u>	<u>82,647</u>	100.0%	<u>5,227</u>	<u>27,411</u>	33.2%	<u>27,810</u>	35.2%
Total Expenditures	<u>470,742</u>	<u>474,059</u>	<u>474,059</u>	100.0%	<u>35,755</u>	<u>117,910</u>	24.9%	<u>114,136</u>	25.6%
Excess of Revenue Over (Under) Expenditures	<u>3,081</u>	<u>(236)</u>	<u>(236)</u>		<u>(14,373)</u>	<u>(54,893)</u>		<u>(48,085)</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,309	1,309	1,309	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(7,340)</u>	<u>(7,340)</u>	<u>(7,340)</u>	100.0%	<u>(612)</u>	<u>(1,835)</u>	25.0%	<u>(779)</u>	24.3%
Total Other Financing Sources	<u>(6,031)</u>	<u>(6,031)</u>	<u>(6,031)</u>		<u>(612)</u>	<u>(1,835)</u>		<u>(779)</u>	
Net Change in Fund Balance	(2,950)	(6,267)	(6,267)		(14,985)	(56,728)		(48,864)	
Beginning Fund Balance	55,879	64,649	64,649		22,907	64,649		54,448	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(16,582)</u>		<u>(16,582)</u>	<u>(16,582)</u>		<u>(17,074)</u>	
Ending Unassigned Fund Balance	<u>\$ 33,846</u>	<u>\$ 39,300</u>	<u>\$ 41,800</u>		<u>\$ (8,660)</u>	<u>\$ (8,660)</u>		<u>\$ (11,490)</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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

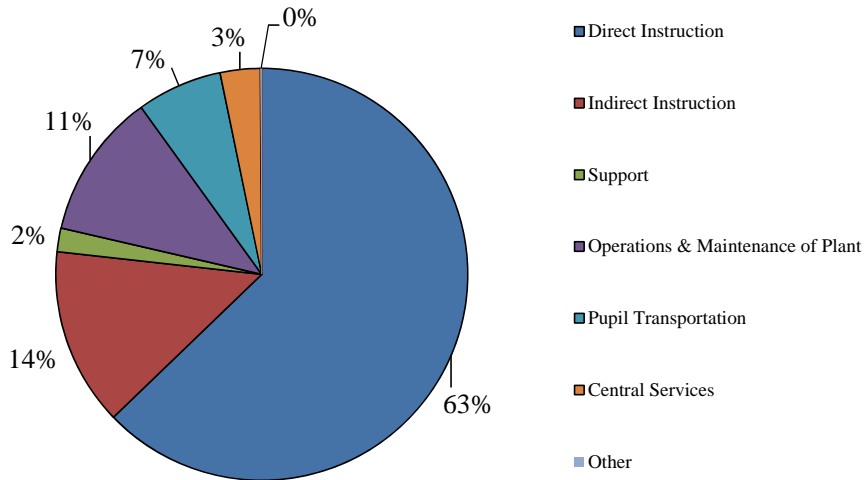
CURRENT YEAR TO DATE REVENUE



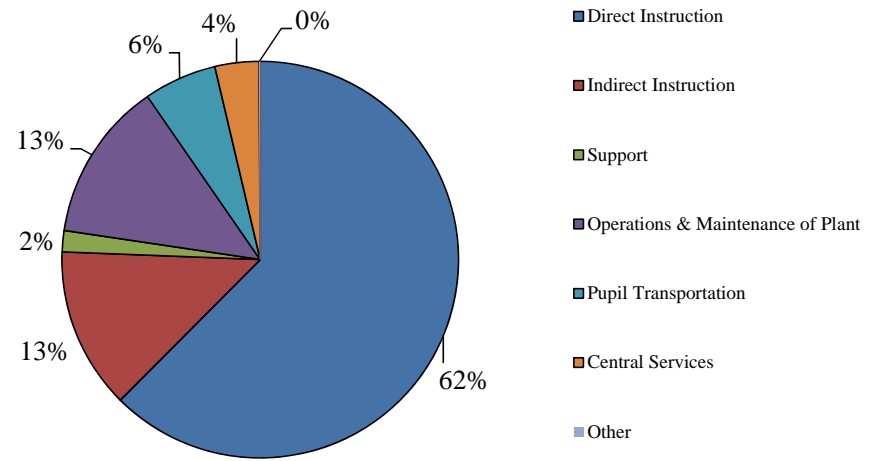
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

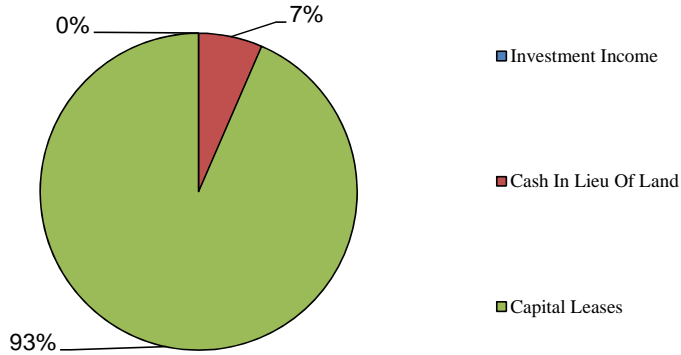


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

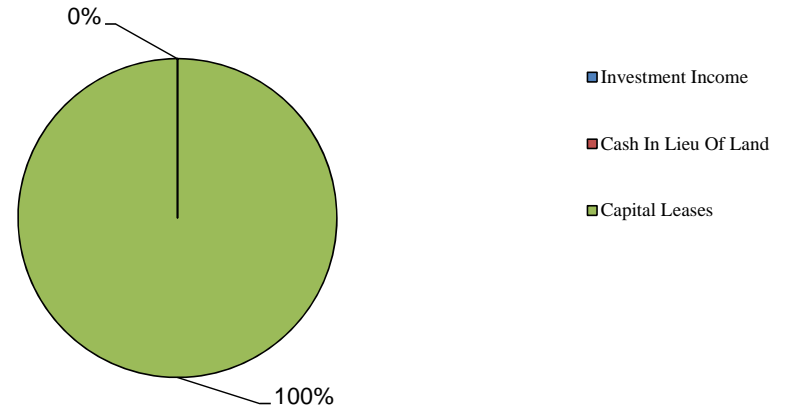
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	118	118	100.0%	-	118	100.0%	-	0.0%
Capital Leases	-	1,695	1,695	100.0%	1,695	1,695	100.0%	5,311	53.5%
Total Revenue	39	1,813	1,813	100.0%	1,695	1,813	100.0%	5,311	53.5%
EXPENDITURES									
Equipment	4,868	5,184	5,184	100.0%	449	2,723	52.5%	2,196	46.5%
Debt Service Principal	2,960	2,662	2,662	100.0%	-	1,224	46.0%	-	0.0%
Debt Service Interest	115	97	97	100.0%	-	46	47.1%	-	0.0%
Leased Equipment	-	1,695	1,695	100.0%	1,695	1,695	100.0%	4,949	51.8%
Total Expenditures	7,943	9,638	9,638	100.0%	2,144	5,688	59.0%	7,145	45.9%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,824)	(7,824)		(449)	(3,875)		(1,834)	
OTHER FINANCING SOURCES (USES)									
Transfer In	7,340	7,340	7,340	100.0%	612	1,835	25.0%	1,169	17.9%
Net Change in Fund Balance	(564)	(484)	(484)		163	(2,040)		(665)	
Fund Balance, Beginning	1,173	1,093	1,093		(1,110)	1,093		224	
Fund Balance, Ending	\$ 610	\$ 609	\$ 609		\$ (947)	\$ (947)		\$ (441)	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

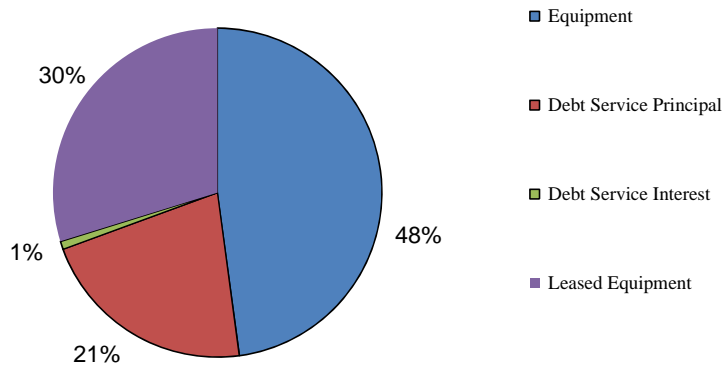
CURRENT YEAR TO DATE REVENUE



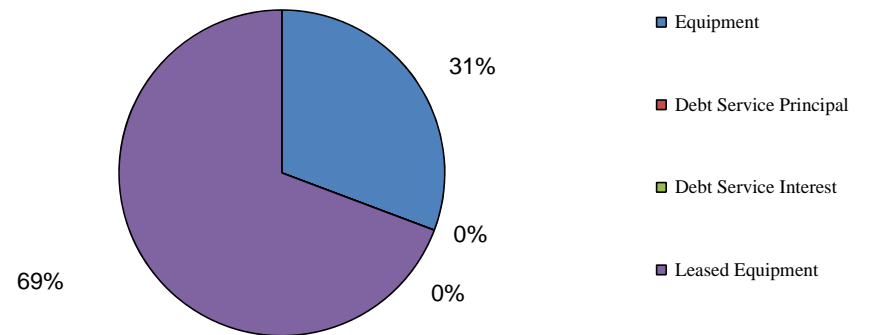
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

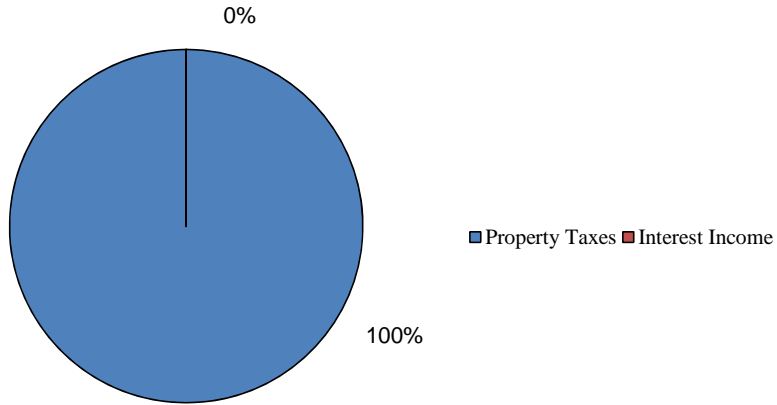


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

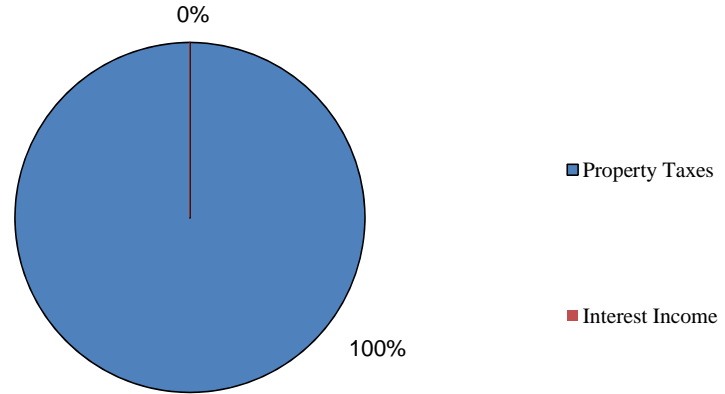
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,135	\$ 52,135	\$ 52,135	100.0%	\$ -	\$ -	0.0%	-	0.0%
Interest Income	27	27	27	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>52,162</u>	<u>52,162</u>	<u>52,162</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
EXPENDITURES									
Debt Service Principal	29,890	29,890	29,890	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	20,632	20,632	20,632	100.0%	-	-	0.0%	-	0.0%
Other Professional Services	-	3	3	100.0%	-	2	71.9%	-	0.0%
Fiscal Agent Fees	10	7	7	100.0%	-	-	0.0%	1	20.9%
Total Expenditures	<u>50,532</u>	<u>50,532</u>	<u>50,532</u>	100.0%	<u>-</u>	<u>2</u>	0.0%	<u>1</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>1,629</u>	<u>1,629</u>		<u>-</u>	<u>(2)</u>		<u>(1)</u>	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>46,563</u>	<u>46,565</u>		<u>46,446</u>	
Fund Balance, Ending	<u>\$ 47,966</u>	<u>\$ 48,195</u>	<u>\$ 48,195</u>		<u>\$ 46,563</u>	<u>\$ 46,563</u>		<u>\$ 46,445</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 THREE MONTHS ENDED SEPTEMBER 30, 2014
 With Comparative Amounts For The Three Months Ended September 30, 2013**

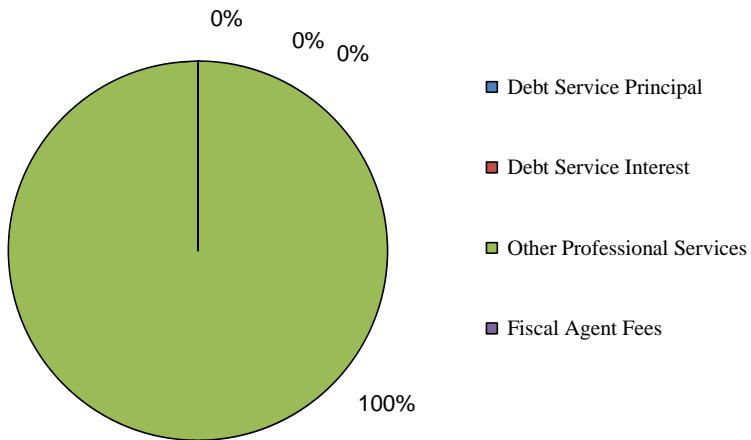
CURRENT YEAR TO DATE REVENUE



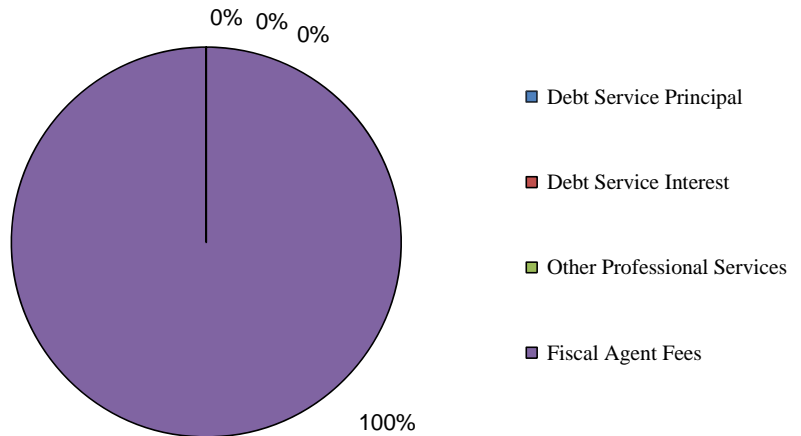
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

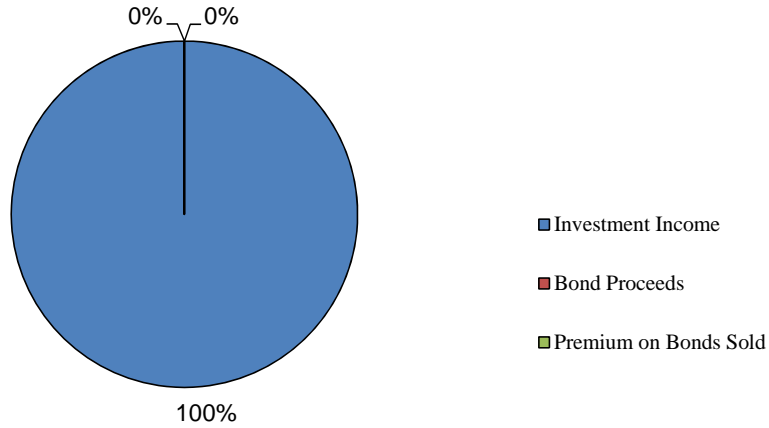


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

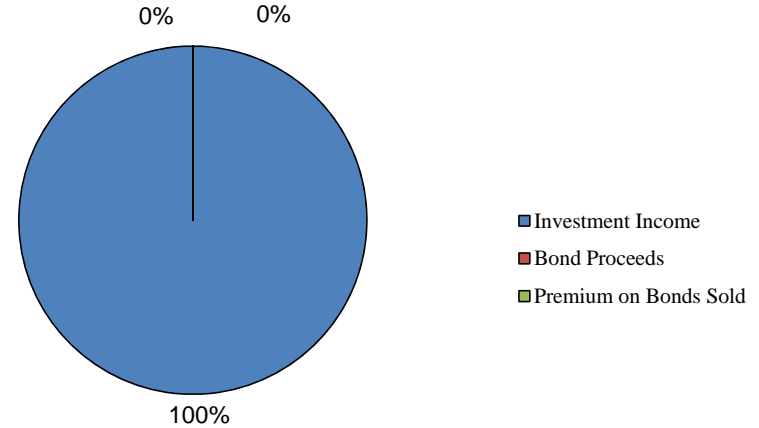
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 263	\$ 263	\$ 263	100.0%	\$ 24	\$ 75	28.4%	\$ 129	28.6%
Total Revenue	263	263	263	100.0%	24	75	28.4%	129	28.6%
EXPENDITURES									
Salary & Benefits	515	515	515	100.0%	36	112	21.8%	125	27.1%
Building & Improvements	49,414	49,414	49,414	100.0%	3,696	21,451	43.4%	13,097	32.4%
Equipment	8,847	8,847	8,847	100.0%	68	578	6.5%	794	8.1%
Total Expenditures	58,777	58,777	58,777	100.0%	3,799	22,141	37.7%	14,016	27.7%
Excess of Revenue Over (Under) Expenditures	(58,514)	(58,514)	(58,514)		(3,776)	(22,066)		(13,888)	
Fund Balance, Beginning	78,142	73,199	73,199		54,908	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 51,132	\$ 51,132		\$ 116,637	

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 THREE MONTHS ENDED SEPTEMBER 30, 2014
 With Comparative Amounts For The Three Months Ended September 30, 2013

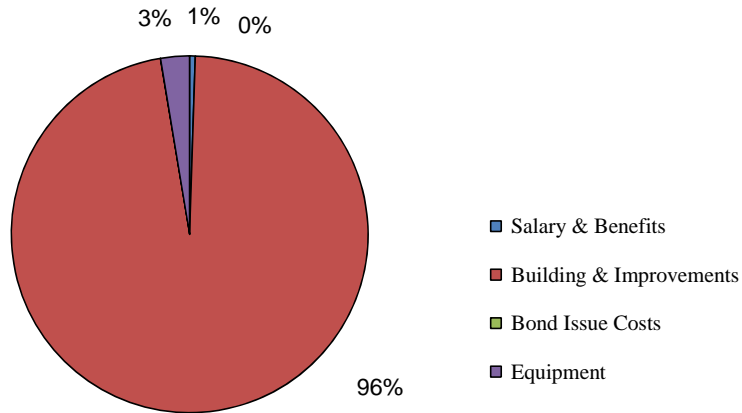
CURRENT YEAR TO DATE REVENUE



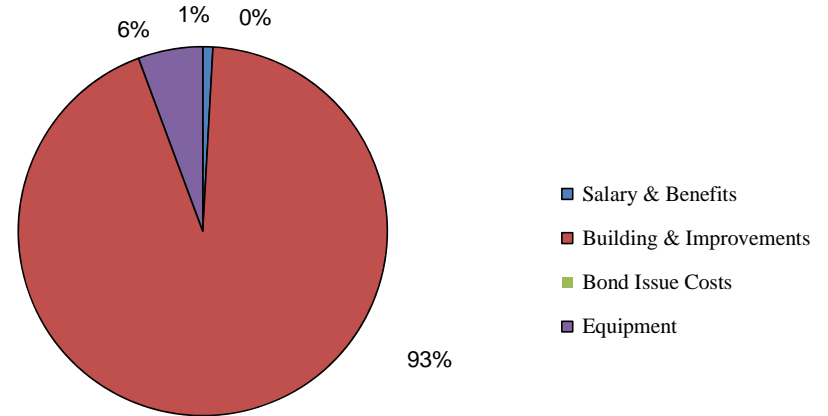
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



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

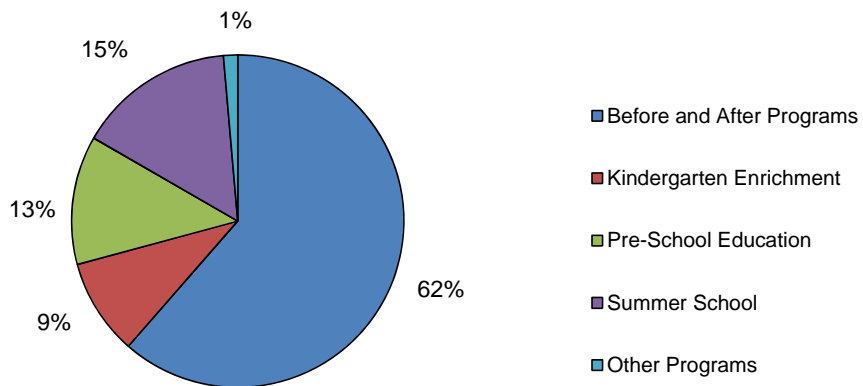
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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%	\$ 1,290	\$ 2,143	23.7%	\$ 2,047	22.7%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	301	327	8.2%	333	8.5%
Pre-School Education	1,663	1,663	1,663	100.0%	364	437	26.3%	358	21.3%
Summer School	1,140	1,140	1,140	100.0%	464	534	46.9%	168	14.8%
Other Programs	691	691	691	100.0%	39	48	6.9%	499	67.8%
Total Revenue	16,538	16,538	16,538	100.0%	2,458	3,489	21.1%	3,405	20.7%
EXPENDITURES									
Before and After Programs	8,524	8,524	8,524	100.0%	761	1,774	20.8%	1,482	19.6%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	281	413	11.8%	377	11.1%
Pre-School Education	1,412	1,412	1,412	100.0%	103	208	14.7%	177	10.2%
Summer School	939	939	939	100.0%	78	482	51.3%	352	31.6%
Other Programs	421	421	421	100.0%	10	134	31.8%	179	59.3%
Total Expenditures	14,792	14,792	14,792	100.0%	1,234	3,010	20.4%	2,566	18.2%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		1,224	478		839	
OTHER FINANCING SOURCES (USES)									
Transfers In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,309)	(1,309)	(1,309)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,309)	(1,309)	(1,309)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	437	437	437		1,224	478		839	
Fund Balance, Beginning	5,225	5,591	5,591		4,846	5,591		4,013	
Fund Balance, Ending	\$ 5,662	\$ 6,028	\$ 6,028		\$ 6,069	\$ 6,069		\$ 4,852	

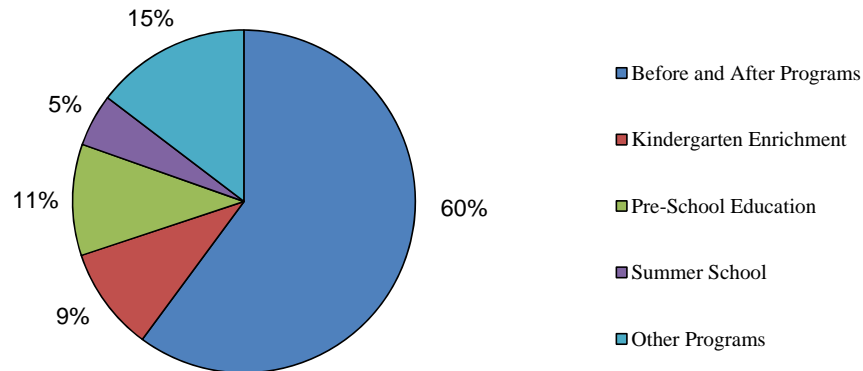
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

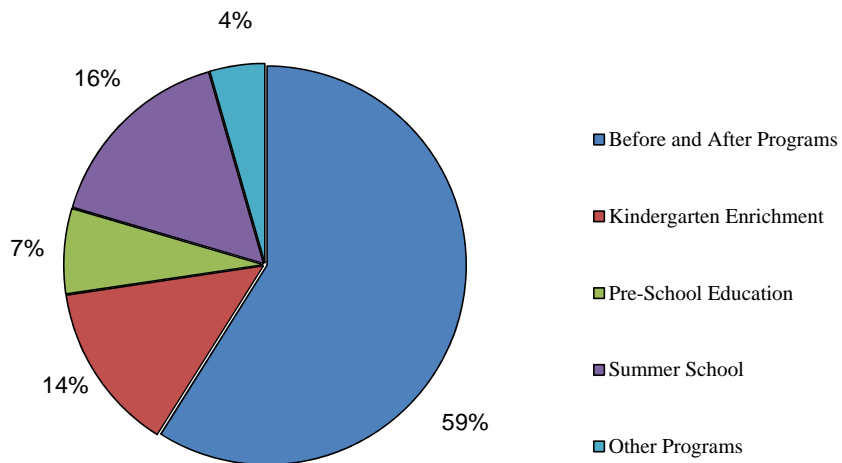
CURRENT YEAR TO DATE REVENUE



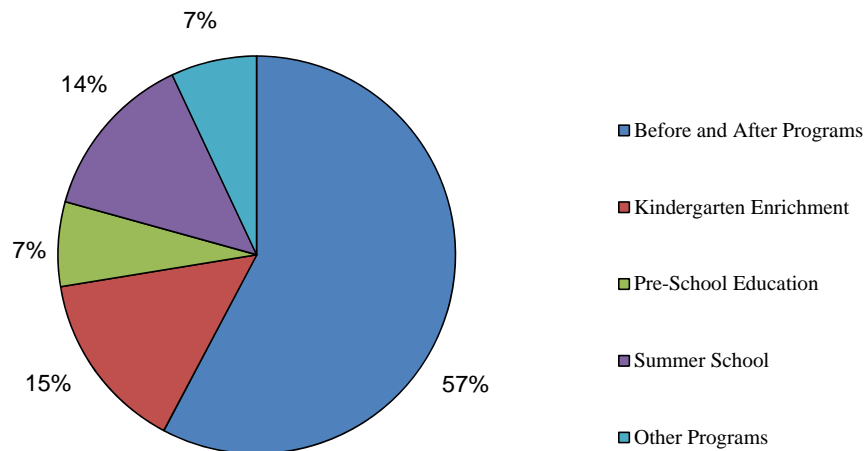
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



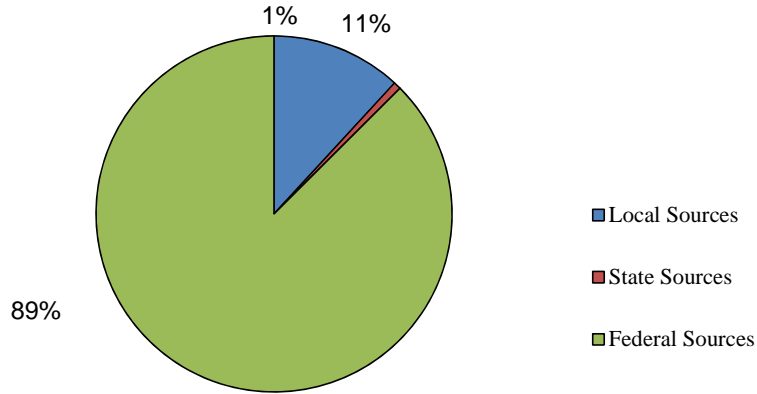
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

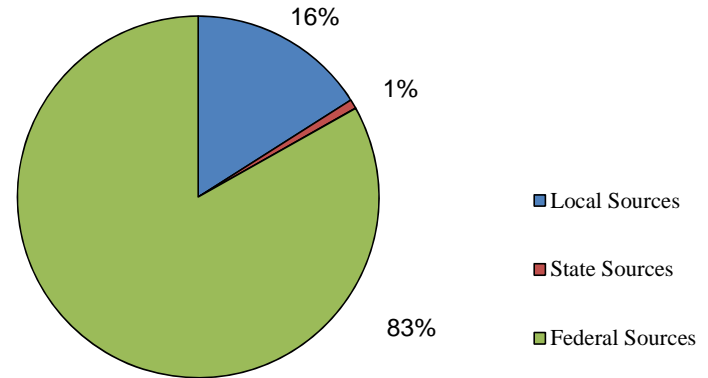
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 151	\$ 315	11.6%	\$ 439	16.0%
State Sources	955	1,631	1,631	100.0%	-	18	1.1%	23	8.0%
Federal Sources	20,249	20,249	20,249	100.0%	1,017	2,323	11.5%	2,283	11.6%
Total Revenue	23,914	24,589	24,589	100.0%	1,168	2,655	10.8%	2,745	12.1%
EXPENDITURES									
Salaries	12,811	12,811	12,811	100.0%	817	1,357	10.6%	1,388	10.1%
Benefits	3,310	3,310	3,310	100.0%	202	354	10.7%	365	11.3%
Purchased Services	1,733	1,733	1,733	100.0%	5	182	10.5%	324	15.6%
Supplies	2,039	2,715	2,715	100.0%	123	712	26.2%	505	19.0%
Property	558	558	558	100.0%	4	26	4.6%	137	16.2%
Other Expenditures	3,463	3,463	3,463	100.0%	15	25	0.7%	27	28.3%
Total Expenditures	23,914	24,589	24,589	100.0%	1,168	2,655	10.8%	2,745	12.1%
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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

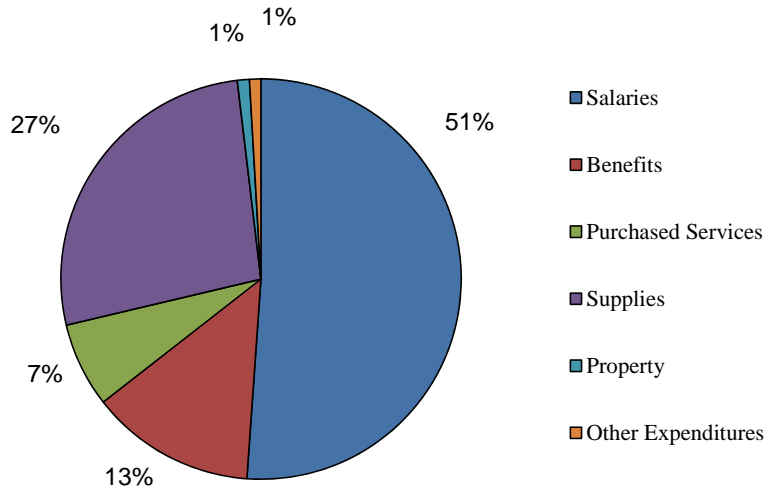
CURRENT YEAR TO DATE REVENUE



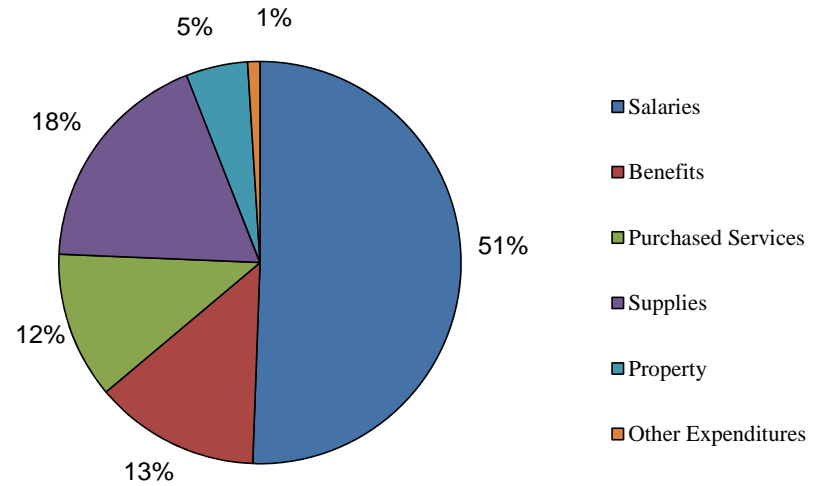
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



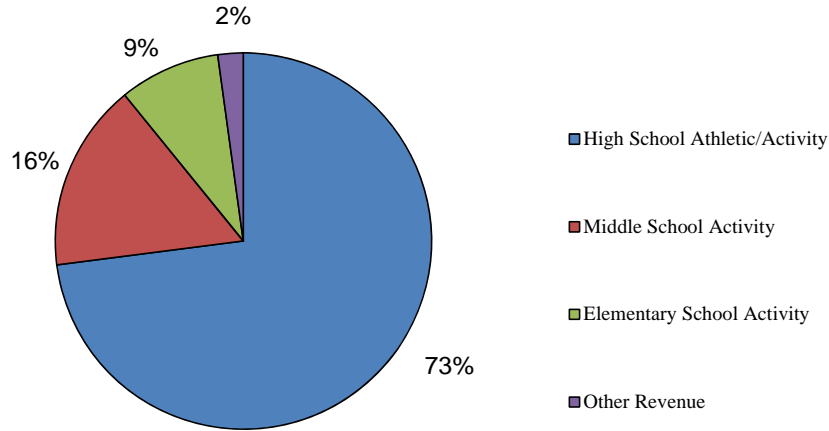
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

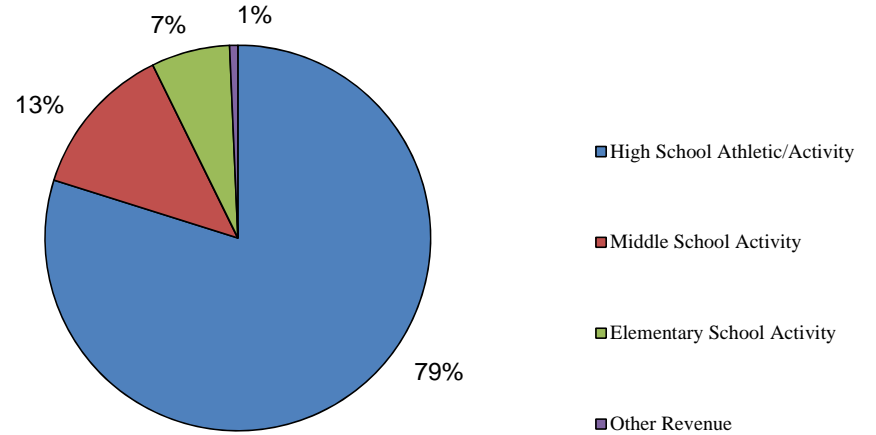
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,663	\$ 9,129	\$ 9,129	100.0%	\$ 960	\$ 2,318	25.4%	\$ 2,871	35.3%
Middle School Activity	1,292	1,530	1,530	100.0%	278	513	33.5%	463	39.3%
Elementary School Activity	1,897	2,010	2,010	100.0%	221	276	13.7%	237	11.7%
Other Revenue	227	256	256	100.0%	67	69	27.0%	(25)	-9.6%
Total Revenue	12,080	12,926	12,926	100.0%	1,527	3,176	24.6%	3,546	30.6%
EXPENDITURES									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	1,143	1,755	19.2%	1,802	22.2%
Middle School Activity	1,292	1,530	1,530	100.0%	278	319	20.8%	192	16.3%
Elementary School Activity	1,897	2,010	2,010	100.0%	130	210	10.4%	214	10.6%
Other Expenditures	227	256	256	100.0%	27	37	14.5%	26	10.1%
Total Expenditures	12,080	12,926	12,926	100.0%	1,578	2,321	18.0%	2,235	19.3%
Excess Of Revenue Over (Under) Expenditures	-	-	-		(51)	855		1,311	
Fund Balance, Beginning	5,001	5,145	5,145		6,051	5,145		5,001	
Fund Balance, Ending	\$ 5,001	\$ 5,145	\$ 5,145		\$ 6,000	\$ 6,000		\$ 6,312	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013**

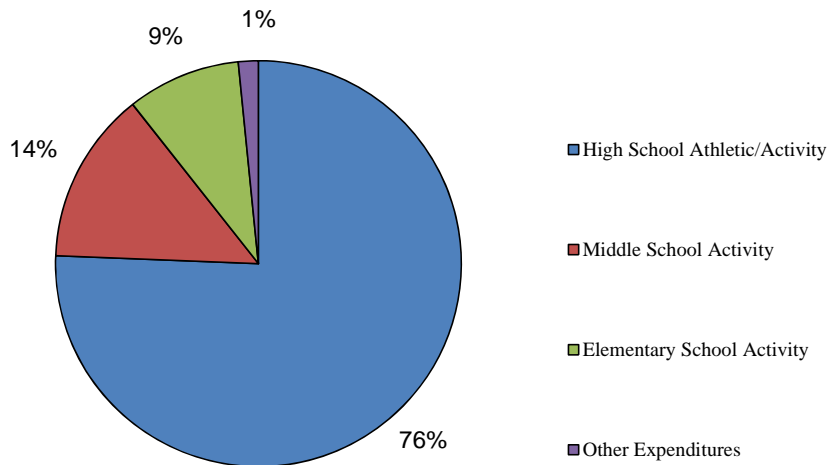
CURRENT YEAR TO DATE REVENUE



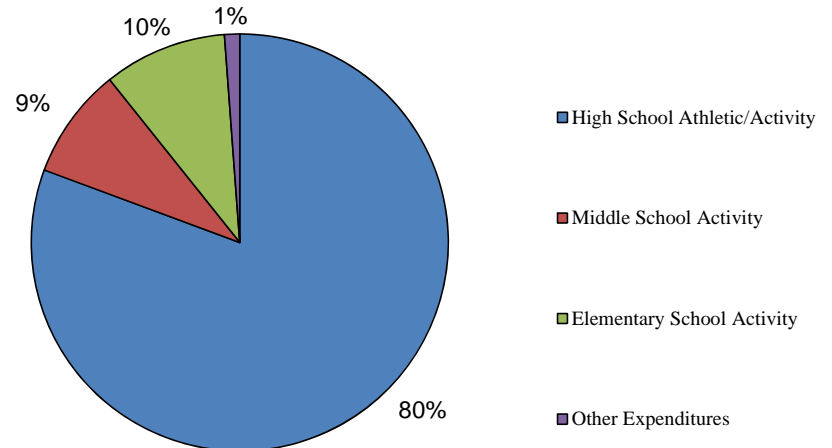
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



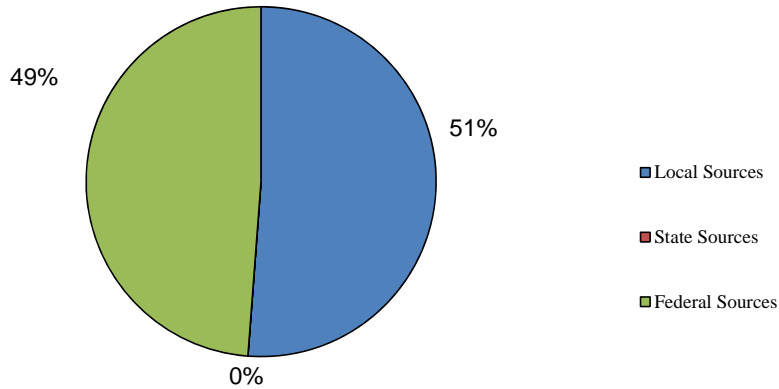
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

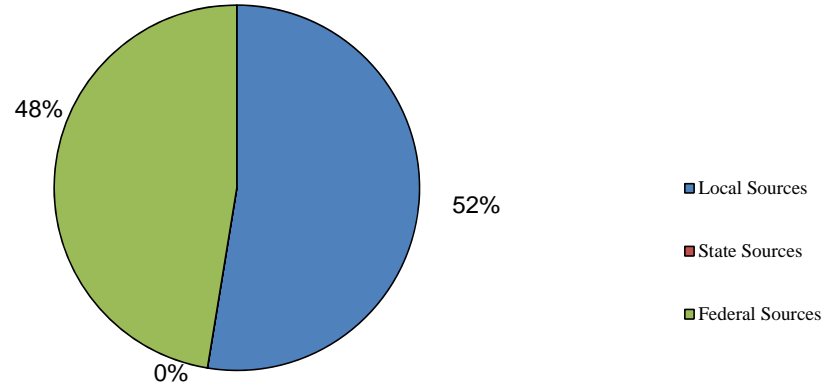
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,350	\$ 8,350	\$ 8,350	100.0%	\$ 987	\$ 1,520	18.2%	\$ 1,335	16.0%
Investment Income	3	3	3	100.0%	-	1	42.7%	2	33.4%
Catering Income	171	171	171	100.0%	14	44	25.8%	33	29.5%
Miscellaneous Income	45	45	45	100.0%	1	5	11.2%	7	23.7%
Total Local Revenue	8,569	8,569	8,569	100.0%	1,003	1,570	18.3%	1,377	15.6%
State Sources									
Start Smart Nutrition Program	43	43	43	100.0%	13	20	46.7%	11	15.4%
State Match - Child Nutrition	140	140	140	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	183	183	183	100.0%	13	20	10.9%	11	5.0%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	804	1,256	18.8%	1,139	17.1%
USDA Commodities	978	978	978	100.0%	81	239	24.5%	102	9.9%
Total Federal Revenue	7,672	7,672	7,672	100.0%	885	1,495	19.5%	1,242	16.2%
Total Revenue	16,424	16,424	16,424	100.0%	1,901	3,086	18.8%	2,629	15.7%
EXPENDITURES									
Salaries	5,698	5,698	5,698	100.0%	391	844	14.8%	794	14.3%
Benefits	1,810	1,810	1,810	100.0%	124	279	15.4%	283	16.9%
Other Purchased Services	165	165	165	100.0%	32	82	49.9%	183	28.7%
Consumables	7,159	7,159	7,159	100.0%	640	1,148	16.0%	846	23.2%
Expendable Equipment	730	730	730	100.0%	10	63	8.6%	139	8.8%
Other Expenses	285	285	285	100.0%	73	148	52.0%	100	27.2%
Indirect Costs	574	576	576	100.0%	48	144	24.9%	212	25.0%
Total Expenditures	16,422	16,424	16,424	100.0%	1,317	2,708	16.5%	2,557	14.6%
Excess of Revenue Over (Under) Expenditures	2	-	-		584	378		73	
Fund Balance, Beginning	6,671	5,056	5,056		4,850	5,056		3,346	
Fund Balance, Ending	\$ 6,673	\$ 5,056	\$ 5,056		\$ 5,434	\$ 5,434		\$ 3,418	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
 With Comparative Amounts For The Three Months Ended September 30, 2013**

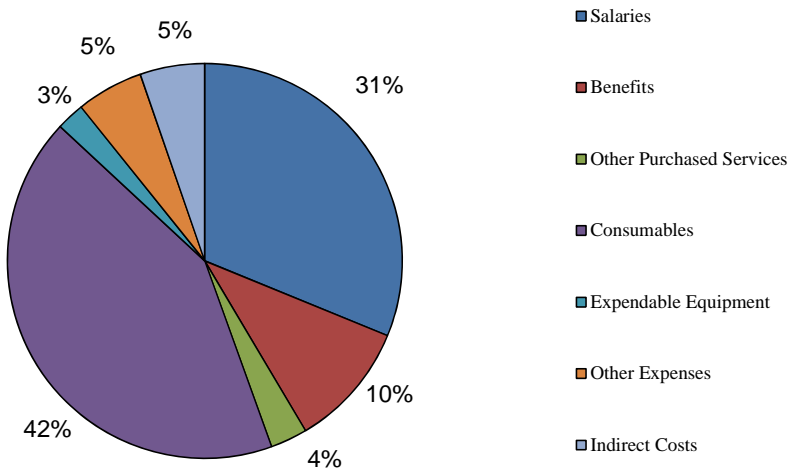
CURRENT YEAR TO DATE REVENUE



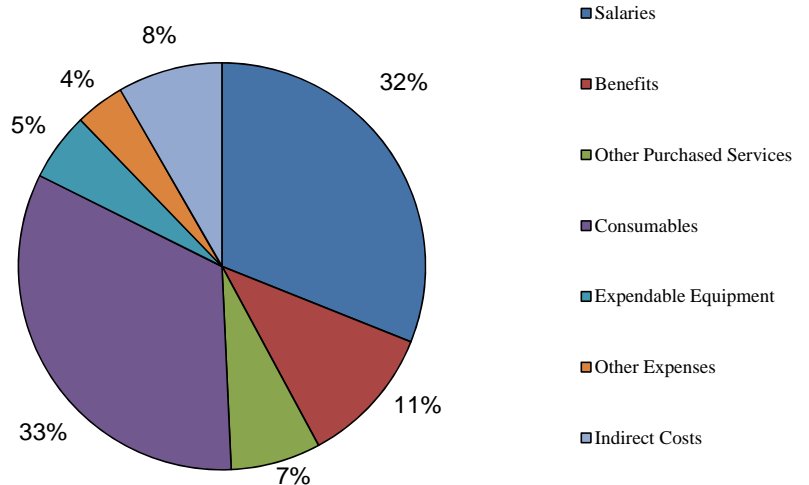
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 63,658,337	\$ 62,623,453
Accrued Interest	2,119	2,498
Receivables	47,073	207,095
Inventory	1,699,112	1,681,549
Due From Other Funds	295,486	-
Total Assets	\$ 65,702,127	\$ 64,514,595
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,554,660	\$ 645,971
Encumbrances Payable	11,381,748	15,831,091
Accrued Payroll	4,297,196	3,323,948
Other Liabilities	132,384	89,937
Earned/Unpaid Liability	39,863,944	38,400,053
Insurance Premium Reserve	550,494	639,433
Total Liabilities	57,780,426	58,930,433
 Fund Balance		
Nonspendable For Inventory and Others	1,699,112	1,681,549
Restricted for Emergency Reserve	14,222,000	13,504,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	(8,660,480)	(11,490,053)
Total Fund Balance	7,921,701	5,584,162
Total Liabilities and Fund Balance	\$ 65,702,127	\$ 64,514,595

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 199,287,187	\$ 199,287,187	100.00%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	16,452,900	16,452,900	16,452,900	100.00%	1,449,673	3,054,943	18.6%	2,950,472	18.3%
Tuition	92,459	92,459	92,459	100.00%	325	1,697	1.8%	449	0.2%
Catchment Income MW Foote	403,800	403,800	403,800	100.00%	-	-	0.0%	-	0.0%
Interest Income	235,700	235,700	235,700	100.00%	447	1,371	0.6%	2,031	0.9%
Activity/Athletic Fees	799,700	799,700	799,700	100.00%	32,548	32,548	4.1%	-	0.0%
Rentals	850,300	850,300	850,300	100.00%	42,577	99,798	11.7%	168,624	20.0%
Program Billings	207,300	207,300	207,300	100.00%	28,222	31,368	15.1%	11,327	4.6%
Indirect Cost Revenue	543,300	543,300	543,300	100.00%	47,842	143,526	26.4%	212,499	15.6%
Other Local Revenue	734,725	734,725	734,725	100.00%	(38,208)	40,027	5.4%	250,430	34.0%
Total Local Sources	219,607,371	219,607,371	219,607,371	100.00%	1,563,426	3,405,278	1.6%	3,595,832	1.7%
STATE SOURCES									
State Equalization Aid	233,750,753	233,750,753	233,750,753	100.00%	19,817,967	59,612,321	25.5%	53,019,308	25.0%
Vocational Education	1,842,000	1,842,000	1,842,000	100.00%	-	-	0.0%	-	0.0%
Special Education	10,704,100	10,704,100	10,704,100	100.00%	-	-	0.0%	9,435,567	90.7%
English Language Acquisition Act	1,603,550	1,603,550	1,603,550	100.00%	-	-	0.0%	-	0.0%
Gifted & Talented Education	504,700	504,700	504,700	100.00%	-	-	0.0%	-	0.0%
Transportation Reimbursement	4,357,000	4,357,000	4,357,000	100.00%	-	-	0.0%	-	0.0%
Total State Sources	252,762,103	252,762,103	252,762,103	100.00%	19,817,967	59,612,321	23.6%	62,454,875	27.2%
FEDERAL SOURCES									
Federal Government	1,453,374	1,453,374	1,453,374	100.00%	-	-	0.0%	-	0.0%
Federal Sources	1,453,374	1,453,374	1,453,374	100.00%	-	-	0.0%	-	0.0%
Total Revenue	\$ 473,822,848	\$ 473,822,848	\$ 473,822,848	100.00%	\$ 21,381,393	\$ 63,017,599	13.3%	\$ 66,050,707	14.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	<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	\$ 118,697,568	\$ 9,330,194	\$ 27,305,417	23.0%	\$ 156,602	23.1%	\$ 26,402,688	23.2%
Middle School Education	53,658,763	53,371,932	4,007,387	12,076,852	22.6%	103,168	22.8%	11,913,043	22.4%
High School Education:									
General High School	5,401,045	5,553,762	367,276	1,008,831	18.2%	57,160	19.2%	850,652	18.4%
Art	2,312,291	2,310,309	194,574	562,650	24.4%	40,227	26.1%	564,883	27.2%
Business	2,053,749	2,067,288	156,797	461,110	22.3%	9,057	22.7%	484,970	23.5%
Distributive/Marketing Education	777,864	777,044	57,394	183,204	23.6%	39	23.6%	191,774	23.2%
English Language Arts	12,781,023	12,770,271	1,053,440	3,035,122	23.8%	7,191	23.8%	2,923,568	24.2%
Foreign Languages	7,315,686	7,308,671	609,492	1,775,046	24.3%	9,285	24.4%	1,640,867	24.4%
Physical Curriculum	5,228,920	5,219,288	413,592	1,232,848	23.6%	3,189	23.7%	1,187,371	24.5%
Family and Consumer Education	957,728	967,892	64,673	187,694	19.4%	13,325	20.8%	209,686	25.8%
Industrial Arts/Technology	1,314,372	1,314,944	114,272	327,004	24.9%	11,717	25.8%	317,436	26.4%
Mathematics	11,335,577	11,328,396	896,078	2,698,372	23.8%	11,447	23.9%	2,558,715	27.9%
Music	1,815,343	1,814,984	148,237	423,631	23.3%	17,282	24.3%	412,259	23.9%
Natural Science	11,359,491	11,351,899	909,655	2,698,212	23.8%	25,398	24.0%	2,585,052	24.2%
Office Occupations	496,792	496,362	45,277	115,991	23.4%	8,075	25.0%	107,324	23.0%
Social Sciences	10,754,379	10,744,343	870,005	2,556,671	23.8%	2,765	23.8%	2,485,546	24.4%
Technical Ed./Computer Tech.	2,487,586	2,535,094	236,025	671,132	26.5%	9,608	26.9%	672,862	27.4%
Total General High School	<u>76,391,846</u>	<u>76,560,547</u>	<u>6,136,787</u>	<u>17,937,518</u>	23.4%	<u>225,765</u>	23.7%	<u>17,192,965</u>	24.6%
Special Education	50,661,232	50,798,049	4,031,661	10,478,565	20.6%	615,471	21.8%	11,018,135	23.4%
Other General Education	24,339,391	24,105,421	1,612,595	4,915,936	20.4%	235,032	21.4%	4,775,556	22.1%
Support - Students	29,112,018	29,111,594	2,350,780	6,714,088	23.1%	66,945	23.3%	6,262,330	23.7%
Support - Instructional Staff	12,712,711	14,247,894	1,162,388	3,310,860	23.2%	150,680	24.3%	3,106,850	25.7%
Support - General Administration	4,505,630	4,556,016	394,265	1,178,199	25.9%	25,958	26.4%	1,032,574	26.0%
Support - School Administration	24,552,980	24,519,230	1,981,857	6,155,542	25.1%	50,753	25.3%	5,654,425	24.7%
Support - Business	3,526,532	3,539,569	311,601	906,337	25.6%	85,890	28.0%	931,937	26.4%
Operation & Maintenance	36,778,186	37,056,458	3,044,556	8,448,175	22.8%	5,025,390	36.4%	14,860,615	36.2%
Student Transportation	20,143,028	20,143,383	1,676,317	3,970,934	19.7%	3,938,632	39.3%	6,785,373	35.5%
Support - Central	16,257,048	15,201,294	880,513	3,284,605	21.6%	415,703	24.3%	4,072,277	26.2%
Community Services	402,322	402,322	22,312	51,542	12.8%	26,321	19.4%	75,612	20.9%
Facilities Acquisition & Construction	213,650	213,650	18,971	53,405	25.0%	-	25.0%	51,344	15.7%
County Treasurer Fees	517,500	517,500	-	-	0.0%	-	38.2%	72	0.0%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 36,962,184</u>	<u>\$ 106,787,975</u>	22.5%	<u>\$ 11,122,310</u>	24.9%	<u>\$ 114,135,796</u>	25.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 87,889,152	\$ 7,218,685	\$ 20,905,978	23.8%	\$ -	23.8%	\$ 19,941,224	23.5%
Employee Benefits	24,915,491	26,426,002	1,869,634	5,687,503	21.5%	-	21.5%	5,613,314	23.6%
Purchased Services	81,263	170,038	37,905	119,286	70.2%	10,231	76.2%	115,702	59.5%
Supplies	4,040,477	4,026,780	196,158	525,525	13.1%	134,511	16.4%	675,664	14.2%
Property	19,711	139,516	5,050	43,296	31.0%	11,781	39.5%	20,941	77.9%
Other Objects	45,880	46,080	2,762	23,829	51.7%	79	51.9%	35,843	58.8%
	<u>115,586,911</u>	<u>118,697,568</u>	<u>9,330,194</u>	<u>27,305,417</u>	<u>23.0%</u>	<u>156,602</u>	<u>23.1%</u>	<u>26,402,688</u>	<u>23.2%</u>
Middle School Education									
Salaries	40,822,433	40,071,826	3,085,416	9,247,610	23.1%	-	23.1%	8,917,349	21.9%
Employee Benefits	11,696,815	11,555,634	808,002	2,545,758	22.0%	-	22.0%	2,528,721	22.4%
Purchased Services	82,758	83,234	8,158	34,190	41.1%	10,050	53.2%	48,101	51.9%
Supplies	927,434	1,508,327	80,211	202,249	13.4%	79,237	18.7%	372,175	38.4%
Property	94,992	118,780	24,950	38,718	32.6%	13,776	44.2%	42,131	46.3%
Other Objects	34,331	34,131	650	8,327	24.4%	105	24.7%	4,566	11.7%
	<u>53,658,763</u>	<u>53,371,932</u>	<u>4,007,387</u>	<u>12,076,852</u>	<u>22.6%</u>	<u>103,168</u>	<u>22.8%</u>	<u>11,913,043</u>	<u>22.4%</u>
High School Education									
Salaries	57,935,190	57,238,405	4,665,581	13,561,989	23.7%	-	23.7%	12,778,631	24.1%
Employee Benefits	16,150,972	16,738,216	1,205,321	3,659,230	21.9%	-	21.9%	3,602,753	24.5%
Purchased Services	403,708	385,894	23,970	142,738	37.0%	32,004	45.3%	165,063	51.2%
Supplies	1,596,623	1,665,691	147,600	394,953	23.7%	185,383	34.8%	510,004	32.5%
Property	211,677	438,665	83,648	123,410	28.1%	8,378	30.0%	96,266	37.0%
Other Objects	93,676	93,676	10,667	55,198	58.9%	-	58.9%	40,248	41.8%
	<u>76,391,846</u>	<u>76,560,547</u>	<u>6,136,787</u>	<u>17,937,518</u>	<u>23.4%</u>	<u>225,765</u>	<u>23.7%</u>	<u>17,192,965</u>	<u>24.6%</u>
Special Education									
Salaries	37,959,212	37,761,866	3,153,910	8,052,132	21.3%	-	21.3%	7,556,091	21.4%
Employee Benefits	10,145,223	10,477,152	763,275	2,110,647	20.1%	-	20.1%	2,047,401	22.0%
Purchased Services	2,160,306	2,160,466	77,123	248,011	11.5%	579,182	38.3%	1,314,751	60.5%
Supplies	303,401	305,505	26,990	42,666	14.0%	14,811	18.8%	71,240	28.3%
Property	15,250	15,250	4,167	5,374	35.2%	1,567	45.5%	4,822	12.8%
Other Objects	77,840	77,810	6,196	19,735	25.4%	19,911	51.0%	23,830	25.2%
	<u>\$ 50,661,232</u>	<u>\$ 50,798,049</u>	<u>\$ 4,031,661</u>	<u>\$ 10,478,565</u>	<u>20.6%</u>	<u>\$ 615,471</u>	<u>21.8%</u>	<u>\$ 11,018,135</u>	<u>23.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 16,609,887	\$ 1,284,448	\$ 3,307,201	19.9%	\$ -	19.9%	\$ 3,062,345	19.0%
Employee Benefits	4,365,141	4,317,860	308,223	869,489	20.1%	-	20.1%	826,074	20.2%
Purchased Services	1,147,257	1,127,742	(155,545)	316,056	28.0%	35,946	31.2%	318,952	63.0%
Supplies	1,342,250	1,378,758	152,175	298,406	21.6%	184,967	35.1%	417,376	30.9%
Property	183,070	150,408	3,726	12,931	8.6%	13,522	17.6%	42,722	30.1%
Other Objects	520,266	520,766	19,568	111,853	21.5%	597	21.6%	108,087	22.3%
	<u>24,339,391</u>	<u>24,105,421</u>	<u>1,612,595</u>	<u>4,915,936</u>	<u>20.4%</u>	<u>235,032</u>	<u>21.4%</u>	<u>4,775,556</u>	<u>22.1%</u>
Support Services - Students									
Salaries	22,227,433	22,216,323	1,873,354	5,283,731	23.8%	-	23.8%	4,882,136	24.4%
Employee Benefits	6,472,998	6,472,982	454,951	1,382,607	21.4%	-	21.4%	1,304,873	22.1%
Purchased Services	192,632	192,732	6,237	11,318	5.9%	50,045	31.8%	14,139	6.2%
Supplies	187,315	197,848	16,000	33,822	17.1%	14,087	24.2%	55,833	30.7%
Property	10,100	10,169	19	273	2.7%	2,780	30.0%	2,117	6.9%
Other Objects	21,540	21,540	219	2,337	10.8%	33	11.0%	3,232	12.4%
	<u>29,112,018</u>	<u>29,111,594</u>	<u>2,350,780</u>	<u>6,714,088</u>	<u>23.1%</u>	<u>66,945</u>	<u>23.3%</u>	<u>6,262,330</u>	<u>23.7%</u>
Support Services - Instructional Staff									
Salaries	8,903,380	10,069,463	856,020	2,273,300	22.6%	-	22.6%	2,054,974	24.4%
Employee Benefits	2,565,842	2,845,271	217,029	624,867	22.0%	-	22.0%	563,725	23.8%
Purchased Services	592,352	623,758	37,004	310,354	49.8%	63,892	60.0%	261,854	44.3%
Supplies	509,722	556,987	42,839	79,137	14.2%	86,788	29.8%	207,521	37.7%
Property	85,893	85,893	8,486	8,486	9.9%	-	9.9%	13,464	12.8%
Other Objects	55,522	66,522	1,010	14,716	22.1%	-	22.1%	5,312	9.5%
	<u>12,712,711</u>	<u>14,247,894</u>	<u>1,162,388</u>	<u>3,310,860</u>	<u>23.2%</u>	<u>150,680</u>	<u>24.3%</u>	<u>3,106,850</u>	<u>25.7%</u>
Support Services - General Administration									
Salaries	2,823,610	2,821,097	263,475	758,434	26.9%	-	26.9%	720,699	28.2%
Employee Benefits	819,192	867,553	60,378	234,904	27.1%	-	27.1%	180,105	25.3%
Purchased Services	631,341	627,533	62,804	130,744	20.8%	16,000	23.4%	52,679	10.8%
Supplies	122,597	130,943	4,480	22,272	17.0%	7,179	22.5%	47,958	36.4%
Property	13,000	13,000	-	80	0.6%	2,779	22.0%	1,552	28.4%
Other Objects	95,890	95,890	3,128	31,765	33.1%	-	33.1%	29,581	39.6%
	<u>\$ 4,505,630</u>	<u>\$ 4,556,016</u>	<u>\$ 394,265</u>	<u>\$ 1,178,199</u>	<u>25.9%</u>	<u>\$ 25,958</u>	<u>26.4%</u>	<u>\$ 1,032,574</u>	<u>26.0%</u>

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

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 1,496,630	\$ 4,584,780	25.6%	\$ -	25.6%	\$ 4,200,958	25.2%
Employee Benefits	5,867,697	5,867,252	428,950	1,381,720	23.5%	-	23.5%	1,253,561	23.0%
Purchased Services	320,129	319,249	22,850	85,414	26.8%	1,764	27.3%	75,809	20.8%
Supplies	368,377	312,010	32,917	76,003	24.4%	30,935	34.3%	95,239	30.3%
Property	17,194	43,754	28	8,748	20.0%	17,960	61.0%	14,544	79.0%
Other Objects	37,408	37,408	482	18,877	50.5%	94	50.7%	14,314	37.0%
	<u>24,552,980</u>	<u>24,519,230</u>	<u>1,981,857</u>	<u>6,155,542</u>	<u>25.1%</u>	<u>50,753</u>	<u>25.3%</u>	<u>5,654,425</u>	<u>24.7%</u>
Support Services – Business									
Salaries	2,605,831	2,605,831	211,794	677,863	26.0%	-	26.0%	655,101	24.9%
Employee Benefits	810,669	810,669	58,724	189,756	23.4%	432	23.5%	197,291	24.8%
Purchased Services (1)	373,984	379,907	32,304	84,740	22.3%	63,843	39.1%	125,019	33.7%
Supplies (1)	347,017	353,031	20,123	74,444	21.1%	21,615	27.2%	81,758	23.0%
Property (1)	6,000	6,000	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	23,000	24,100	24	5,956	24.7%	-	24.7%	4,242	20.1%
Contra Acct - Publications (1)	(639,969)	(639,969)	(11,368)	(126,422)	19.8%	-	19.8%	(131,474)	20.5%
	<u>3,526,532</u>	<u>3,539,569</u>	<u>311,601</u>	<u>906,337</u>	<u>25.6%</u>	<u>85,890</u>	<u>28.0%</u>	<u>931,937</u>	<u>26.4%</u>
Operation and Maintenance of Plant Services									
Salaries	9,614,574	9,614,574	802,997	2,378,975	24.7%	-	24.7%	2,191,830	16.3%
Employee Benefits	3,319,947	3,319,947	248,544	771,079	23.2%	11,087	23.6%	762,762	17.2%
Purchased Services	13,400,363	13,674,088	1,100,367	3,502,920	25.6%	4,753,138	60.4%	9,987,462	73.6%
Supplies	10,429,606	10,434,153	892,567	1,793,612	17.2%	261,165	19.7%	2,017,585	11.1%
Property	3,791	3,791	-	-	0.0%	-	0.0%	82	0.3%
Other Objects	9,905	9,905	81	1,589	16.0%	-	16.0%	1,441	7.3%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(100,547)	9.0%
	<u>36,778,186</u>	<u>37,056,458</u>	<u>3,044,556</u>	<u>8,448,175</u>	<u>22.8%</u>	<u>5,025,390</u>	<u>36.4%</u>	<u>14,860,615</u>	<u>36.2%</u>
Student Transportation Services									
Salaries	12,385,882	12,385,882	1,091,825	2,320,804	18.7%	-	18.7%	2,223,312	19.0%
Employee Benefits	4,062,960	4,062,960	301,238	823,383	20.3%	35,364	21.1%	849,126	21.8%
Purchased Services (3)	1,583,260	1,583,615	85,688	238,731	15.1%	991,574	77.7%	616,427	43.7%
Supplies (3)	3,208,827	3,208,827	265,420	638,580	19.9%	2,908,392	110.5%	3,137,921	103.1%
Property	43,500	43,500	4,449	14,576	33.5%	1,404	36.7%	4,409	14.5%
Other Objects	28,400	28,400	-	7,163	25.2%	1,898	31.9%	4,625	13.7%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(72,303)	(72,303)	6.2%	-	6.2%	(50,447)	5.0%
	<u>\$ 20,143,028</u>	<u>\$ 20,143,383</u>	<u>\$ 1,676,317</u>	<u>\$ 3,970,934</u>	<u>19.7%</u>	<u>\$ 3,938,632</u>	<u>39.3%</u>	<u>\$ 6,785,373</u>	<u>35.5%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 7,196,261	\$ 551,817	\$ 1,834,699	25.5%	\$ -	25.5%	\$ 1,728,339	23.5%
Employee Benefits	2,411,301	2,231,023	180,853	518,658	23.2%	177,698	31.2%	1,218,426	43.4%
Purchased Services	5,605,770	5,324,394	126,891	855,623	16.1%	157,888	19.0%	888,863	18.6%
Supplies	367,504	388,359	20,666	62,685	16.1%	79,755	36.7%	187,806	53.8%
Property	17,900	20,170	(489)	4,455	22.1%	362	23.9%	41,637	31.1%
Other Objects	41,087	41,087	775	8,485	20.7%	-	20.7%	7,206	16.1%
	<u>16,257,048</u>	<u>15,201,294</u>	<u>880,513</u>	<u>3,284,605</u>	<u>21.6%</u>	<u>415,703</u>	<u>24.3%</u>	<u>4,072,277</u>	<u>26.2%</u>
Community Services									
Salaries	243,810	243,810	15,220	37,221	15.3%	-	15.3%	57,976	27.6%
Employee Benefits	56,936	56,936	3,432	8,244	14.5%	-	14.5%	12,489	25.3%
Purchased Services	88,879	88,879	2,977	5,394	6.1%	26,165	35.5%	4,943	5.6%
Supplies	10,227	10,227	-	-	0.0%	156	1.5%	191	1.8%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	1,515	683	683	45.1%	-	45.1%	13	0.8%
	<u>402,322</u>	<u>402,322</u>	<u>22,312</u>	<u>51,542</u>	<u>12.8%</u>	<u>26,321</u>	<u>19.4%</u>	<u>75,612</u>	<u>20.9%</u>
Facilities Acquisition and Construction Services									
Salaries	158,667	158,667	13,350	41,012	25.8%	-	25.8%	40,727	15.8%
Employee Benefits	46,941	46,941	3,296	10,068	21.4%	-	21.4%	10,376	17.7%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	6,863	2,325	2,325	33.9%	-	33.9%	241	3.5%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>213,650</u>	<u>213,650</u>	<u>18,971</u>	<u>53,405</u>	<u>25.0%</u>	<u>-</u>	<u>25.0%</u>	<u>51,344</u>	<u>15.7%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>72</u>	<u>0.0%</u>
Operating Reserve	<u>1,382,000</u>	<u>1,016,321</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>\$ 474,058,748</u>	<u>\$ 36,962,184</u>	<u>\$ 106,787,975</u>	<u>22.5%</u>	<u>\$ 11,122,310</u>	<u>24.9%</u>	<u>\$ 114,135,796</u>	<u>25.6%</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**

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Capital Lease Receivable	\$ 1,694,812	\$ 743,691
Total Assets	\$ 1,694,812	\$ 743,691
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 271	\$ 57,371
Encumbrances Payable	2,345,913	1,127,400
Due To Other Funds	295,486	-
Total Liabilities	2,641,670	1,184,771
 Fund Balance		
Restricted for Emergency Reserve	289,000	467,000
Unassigned Fund Balance	(1,235,858)	(908,080)
Total Fund Balance	(946,858)	(441,080)
Total Liabilities and Fund Balance	\$ 1,694,812	\$ 743,691

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	<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	\$ 5,184,471	\$ 848,494	\$ 2,026,283	39.1%	\$ 697,161	52.5%	\$ 2,196,424	46.5%
Debt Service Principal	2,959,946	2,661,624	-	1,224,271	46.0%	-	46.0%	-	0.0%
Debt Service Interest	114,754	96,605	-	45,530	47.1%	-	47.1%	-	0.0%
Leased Equipment	-	1,694,812	46,060	46,060	2.7%	1,648,752	100.0%	4,949,033	51.8%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 9,637,512</u>	<u>\$ 894,554</u>	<u>\$ 3,342,144</u>	34.7%	<u>\$ 2,345,913</u>	59.0%	<u>\$ 7,145,457</u>	45.9%

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**

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 46,563,337	\$ 46,445,298
Total Assets	\$ 46,563,337	\$ 46,445,298
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	46,563,337	46,445,298
Total Fund Balance	46,563,337	46,445,298
Total Liabilities and Fund Balance	\$ 46,563,337	\$ 46,445,298

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	<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	\$ -		0.0%	\$ -	0.0%	\$ -	0.0%
Debt Service Interest	20,632,243	20,632,243	-	-	0.0%	-	0.0%	-	0.0%
Other Professional Services	-	3,000	-	2,157	71.9%	-	71.9%	-	0.0%
Fiscal Agent Fees	10,000	7,000	-	-	0.0%	-	0.0%	1,045	20.9%
Total Expenditures	<u>\$ 50,532,243</u>	<u>\$ 50,532,243</u>	<u>\$ -</u>	<u>\$ 2,157</u>	0.0%	<u>\$ -</u>	0.0%	<u>\$ 1,045</u>	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
September 30, 2014
With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 57,074,036	\$ 122,960,290
Accrued Interest	95,875	160,412
Total Assets	\$ 57,169,911	\$ 123,120,702
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 97,371	\$ 505,250
Encumbrances Payable	5,940,260	5,978,745
Total liabilities	6,037,631	6,483,995
FUND BALANCE		
Restricted for Construction	51,132,280	116,636,707
Total Fund Balance	51,132,280	116,636,707
Total Liabilities & Fund Balance	\$ 57,169,911	\$ 123,120,702

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	<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	\$ 35,539	\$ 112,270	21.8%	\$ -	21.8%	\$ 124,836	27.1%
Building & Improvements	49,413,943	49,413,943	5,739,853	15,635,437	31.6%	5,815,140	43.4%	13,097,145	32.4%
Equipment	8,847,491	8,847,491	135,040	453,056	5.1%	125,120	6.5%	794,425	8.1%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 58,776,500</u>	<u>\$ 5,910,432</u>	<u>\$ 16,200,763</u>	27.6%	<u>\$ 5,940,260</u>	37.7%	<u>\$ 14,016,406</u>	27.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

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

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

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,527,563	\$ 5,223,094
Accrued Interest	1,010	1,729
Total Assets	\$ 6,528,573	\$ 5,224,823
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 6,884	\$ 9,575
Accrued Payroll	143,379	138,656
Encumbrances Payable	308,821	224,772
Total Liabilities	459,084	373,003
 Fund Balance		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	5,625,489	4,428,820
Total Fund Balance	6,069,489	4,851,820
Total Liabilities and Fund Balance	\$ 6,528,573	\$ 5,224,823

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 403,919	\$ 904,170	20.4%	\$ -	20.4%	\$ 858,395	20.3%	
Benefits	956,599	956,599	87,453	195,221	20.4%	-	20.4%	185,137	20.7%	
Purchased Services	566,391	566,391	52,331	206,879	36.5%	63,593	47.8%	225,200	41.0%	
Supplies	664,669	664,669	82,614	140,588	21.2%	108,320	37.4%	170,282	23.9%	
Property	125,650	125,650	10,831	18,495	14.7%	12,644	24.8%	19,764	8.3%	
Other	1,777,322	1,777,322	117,902	124,215	7.0%	189	7.0%	23,064	2.5%	
Total Before and After Programs	8,523,654	8,523,654	755,050	1,589,568	18.6%	184,746	20.8%	1,481,842	19.6%	
KINDERGARTEN ENRICHMENT										
Salaries	1,942,634	1,942,634	189,928	236,793	12.2%	-	12.2%	237,545	11.0%	
Benefits	439,778	439,778	44,376	65,292	14.8%	-	14.8%	63,463	12.9%	
Purchased Services	89,065	89,065	13,177	22,215	24.9%	686	25.7%	16,083	15.3%	
Supplies	272,665	272,665	19,670	32,397	11.9%	27,276	21.9%	49,672	17.5%	
Property	78,000	78,000	4,602	12,047	15.4%	3,698	20.2%	7,727	10.7%	
Other	675,252	675,252	10,192	12,146	1.8%	-	1.8%	2,282	0.8%	
Total Kindergarten Enrichment	3,497,394	3,497,394	281,945	380,890	10.9%	31,660	11.8%	376,772	11.1%	
PRE-SCHOOL EDUCATION										
Salaries	1,007,500	1,007,500	85,410	102,009	10.1%	-	10.1%	110,873	9.0%	
Benefits	175,984	175,984	16,137	20,082	11.4%	-	11.4%	21,567	9.5%	
Purchased Services	19,695	19,695	2,426	2,818	14.3%	2,684	27.9%	11,277	75.7%	
Supplies	90,627	90,627	(3,355)	7,110	7.8%	25,055	35.5%	27,355	19.9%	
Property	13,500	38,500	25,500	25,500	66.2%	10,694	94.0%	-	0.0%	
Other	104,391	79,391	5,064	6,098	7.7%	5,772	15.0%	5,669	6.0%	
Total Pre-School Education	1,411,697	1,411,697	131,182	163,617	11.6%	44,205	14.7%	176,741	10.2%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	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	\$ 34,324	\$ 296,089	53.5%	\$ -	53.5%	\$ 209,185	31.9%
Benefits	76,440	76,440	6,235	51,894	67.9%	-	67.9%	32,657	27.0%
Purchased Services	183,750	183,750	32,122	79,550	43.3%	26,944	58.0%	97,812	47.4%
Supplies	79,400	79,400	(771)	16,739	21.1%	-	21.1%	10,542	13.3%
Property	600	600	-	516	86.0%	-	86.0%	-	0.0%
Other	45,236	45,236	9,811	10,092	22.3%	-	22.3%	1,306	2.7%
Total Summer School	938,810	938,810	81,721	454,880	48.5%	26,944	51.3%	351,502	31.6%
OTHER PROGRAMS									
Salaries	662,084	662,084	34,789	154,060	23.3%	-	23.3%	78,776	8.5%
Benefits	149,315	149,315	8,669	33,360	22.3%	-	22.3%	21,567	10.2%
Purchased Services	19,900	19,900	17,231	34,734	174.5%	-	174.5%	35,079	50.3%
Supplies (1)	70,926	70,926	(30,011)	(27,804)	-39.2%	2,705	-35.4%	6,839	6.9%
Property	500	500	-	49	9.8%	579	125.6%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(82,025)	(81,715)	17.0%	17,982	13.2%	33,959	-3.3%
Total Other Programs	420,645	420,645	(51,347)	112,684	26.8%	21,266	31.8%	179,295	59.3%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,198,551	\$ 2,701,639	18.3%	\$ 308,821	20.4%	\$ 2,566,152	18.2%

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

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

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

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

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ -	\$ -
Receivables	542,457	1,096,681
Total Assets	\$ 542,457	\$ 1,096,681
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 23,057	\$ 713,248
Encumbrances Payable	519,400	383,433
Total Liabilities	542,457	1,096,681
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 542,457	\$ 1,096,681

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

	<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	\$ 12,811,028	\$ 817,217	\$ 1,357,421	10.6%	\$ -	10.6%	\$ 1,388,387	10.1%
Benefits	3,309,671	3,309,671	202,427	354,021	10.7%	-	10.7%	365,109	11.3%
Purchased Services	1,732,627	1,732,627	5,083	59,297	3.4%	122,291	10.5%	323,583	15.6%
Supplies	2,038,833	2,714,633	123,076	332,206	12.2%	379,803	26.2%	504,960	19.0%
Property	557,995	557,995	4,421	8,351	1.5%	17,306	4.6%	136,593	16.2%
Other Expenditures	3,463,346	3,463,346	15,464	24,677	0.7%	-	0.7%	26,673	28.3%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,167,688</u>	<u>\$ 2,135,973</u>	8.7%	<u>\$ 519,400</u>	10.8%	<u>\$ 2,745,305</u>	12.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	\$ 1,573	\$ 302	\$ 1,080	\$ 7,466	\$ -	\$ -	\$ 10,421	\$ 258,500	\$ 248,079
PTO Grants	57,433	10,516	16,661	122,537	-	7,997	215,144	2,326,500	2,111,356
Other Private	13,022	3,143	14,730	55,985	1,380	811	89,071	124,900	35,829
Total Local/Private	<u>72,028</u>	<u>13,961</u>	<u>32,471</u>	<u>185,988</u>	<u>1,380</u>	<u>8,808</u>	<u>314,636</u>	<u>2,709,900</u>	<u>2,395,264</u>
STATE									
Read Act	249	3	-	-	-	-	252	1,539,879	1,539,627
Other State	14,378	3,089	-	-	-	-	17,467	255,000	237,533
Total State	<u>14,627</u>	<u>3,092</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,719</u>	<u>1,794,879</u>	<u>1,777,160</u>
FEDERAL									
Medicaid	64,652	16,617	1,750	70,336	288	342	153,985	2,100,000	1,946,015
Special Education IDEA	750,185	212,338	14,196	62,137	3,798	-	1,042,654	9,219,620	8,176,966
Special Education IDEA Preschool	8,689	4,129	-	-	-	-	12,818	197,727	184,909
IDEA Part C	46,583	9,649	-	-	-	-	56,232	60,000	3,768
TITLE IA - Improving Basic Programs	211,773	46,601	1,068	1,987	-	15,464	276,893	5,781,914	5,505,021
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	108,292	108,292
TITLE IIA - Teacher Quality	49,453	12,947	7,890	11,535	-	-	81,825	782,390	700,565
TITLE IIISA - ELA Set Aside	19,557	6,494	-	-	-	-	26,051	769,046	742,995
School to Work Alliance Program (SWAP)	35,657	9,505	1,634	-	-	-	46,796	179,297	132,501
TITLE III - ELA	43,085	9,743	-	-	-	-	52,828	363,310	310,482
Carl Perkins Vocational Education	-	-	-	-	2,885	-	2,885	217,417	214,532
Head Start	41,132	8,945	288	223	-	63	50,651	255,508	204,857
Other Federal	-	-	-	-	-	-	-	50,000	50,000
Total Federal	<u>1,270,766</u>	<u>336,968</u>	<u>26,826</u>	<u>146,218</u>	<u>6,971</u>	<u>15,869</u>	<u>1,803,618</u>	<u>20,084,521</u>	<u>18,280,903</u>
Total Expenditures	<u>\$ 1,357,421</u>	<u>\$ 354,021</u>	<u>\$ 59,297</u>	<u>\$ 332,206</u>	<u>\$ 8,351</u>	<u>\$ 24,677</u>	<u>\$ 2,135,973</u>	<u>\$ 24,589,300</u>	<u>22,453,327</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

September 30, 2014

With Comparative Amounts At September 30, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,000,576	\$ 6,312,443
Total Assets	\$ 6,000,576	\$ 6,312,443
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 670	\$ -
Total Liabilities	670	-
Fund Balance		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,611,906	5,964,443
Total Fund Balance	5,999,906	6,312,443
Total Liabilities and Fund Balance	\$ 6,000,576	\$ 6,312,443

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. THIS FUND IS SELF-SUPPORTING.

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

September 30, 2014

With Comparative Amounts At September 30, 2013

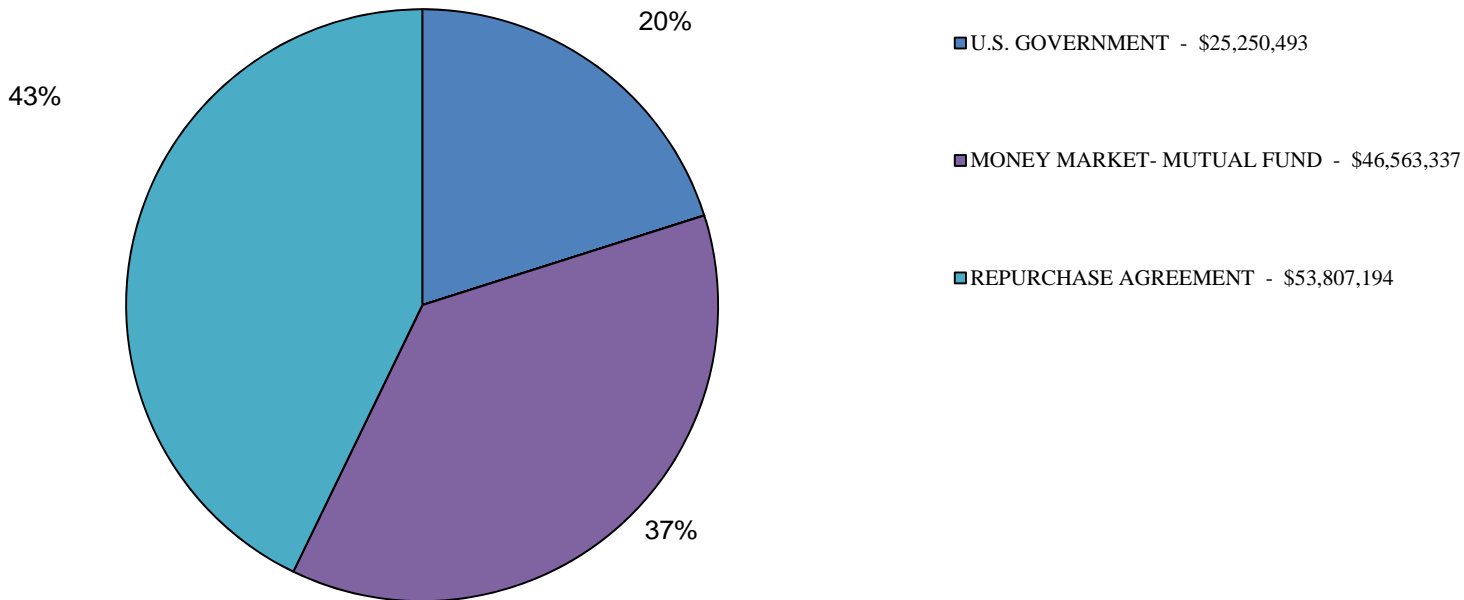
	2014	2013
ASSETS		
Current Assets		
Cash and Investments	\$ 3,475,686	\$ 3,824,876
Accrued Interest	4,168	7,829
Accounts Receivable - Catering	2,451	3,065
Inventory	769,063	576,955
Total Assets	\$ 4,251,368	\$ 4,412,725
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 1,333	\$ 127,070
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	215,931	212,160
Total liabilities	716,433	994,294
Fund Balance		
Restricted For Emergency Reserve	493,000	526,000
Unrestricted	3,041,935	2,892,431
Total Fund Balance	3,534,935	3,418,431
Total Liabilities and Fund Balance	\$ 4,251,368	\$ 4,412,725

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)
September 30, 2014

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,556,431			\$ 12,717,670	\$ 4,007,166	\$ 2,969,226	\$ 25,250,493
Escrow Agent - Money Market Fund		-	46,563,337				46,563,337
Repurchase Agreement				53,807,194			53,807,194
Total	\$ 5,556,431	\$ -	\$ 46,563,337	\$ 66,524,864	\$ 4,007,166	\$ 2,969,226	\$ 125,621,024



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014
With Comparative Amounts For The Three Months Ended September 30, 2013

Name	For the Month Ended September 30,			FOR THE THREE MONTHS ENDED SEPTEMBER 30,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 447	\$ 576	\$ (129)	\$ 1,371	\$ 1,456	\$ (85)
Capital Reserve Fund	-	1	(1)	-	2	(2)
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	23,608	42,929	(19,321)	74,748	128,503	(53,755)
Food Services Fund	418	409	9	1,282	2,004	(722)
Extended Child Services Fund	256	100	156	513	729	(216)
Total	<u>\$ 24,729</u>	<u>\$ 44,015</u>	<u>\$ (19,286)</u>	<u>\$ 77,914</u>	<u>\$ 132,694</u>	<u>\$ (54,780)</u>
Weighted Average Maturity - All Funds *				132 DAYS	266 DAYS	
Weighted Average Maturity - Building Fund				381 DAYS	973 DAYS	
Weighted Average Yield - All Funds *				0.110%	0.130%	
Weighted Average Yield - Building Fund				0.360%	0.390%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.10%	0.07%	0.08%
3 Month T-Bill **	0.06%	0.07%	0.01%
6 Month T-Bill **	0.07%	0.05%	0.04%
12 Month T-Bill **	0.15%	0.09%	0.07%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

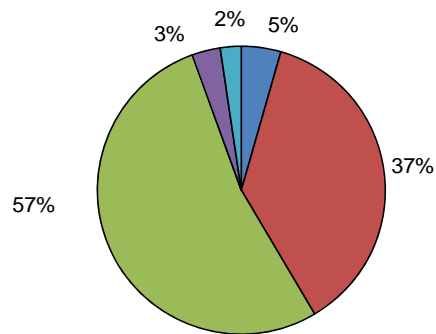
September 30, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
02/04/2014	10/06/2014	244	0.085%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,361
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	294,000	293,799
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	109,000	108,926
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	4,049,000	4,045,345
Total General Fund					<u>5,561,000</u>	<u>5,556,431</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	46,563,337	46,563,337
Total Bond Redemption Fund					<u>\$ 46,563,337</u>	<u>\$ 46,563,337</u>

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

September 30, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
02/04/2014	11/03/2014	272	0.090%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,320
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	623,000	622,575
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP DISC NOTE	4,137,000	4,131,577
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	20,000	19,986
04/01/2014	03/04/2015	337	0.120%	FEDERAL HOME LOAN BANK	2,077,000	2,074,667
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	3,051,244
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	53,807,194	53,807,194
Total Building Fund					<u>66,539,194</u>	<u>66,524,864</u>
<u>FOOD SERVICES FUND:</u>						
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
02/19/2014	01/05/2015	320	0.100%	FEDERAL HOME LOAN BANK	2,006,000	2,004,217
Total Food Services Fund					<u>4,012,000</u>	<u>4,007,166</u>
<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					<u>2,972,000</u>	<u>2,969,226</u>
Total All Funds					<u>\$ 125,647,531</u>	<u>\$ 125,621,024</u>



- GENERAL FUND - \$5,556,431
- BOND REDEMPTION FUND - \$46,563,337
- BUILDING FUND - \$66,524,864
- FOOD SERVICES FUND - \$4,007,166
- EXTENDED CHILD SERVICES FUND - \$2,969,226

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2014	\$ -	\$ -	\$ -
August 2014	-	-	-
September 2014	-	-	-
October 2014	-	-	-
November 2014 projected	-	-	-
December 2014 projected	10,050,480	-	10,050,480
January 2015 projected	15,406,071	-	25,456,551
February 2015 projected	18,453,511	-	43,910,062
March 2015 projected	11,718,769	55,628,831	-
April 2015 projected	709,333	-	709,333
May 2015 projected	4,314,007	5,023,340	-
June 2015 projected	-	-	-
	<u>\$ 60,652,171</u>	<u>\$ 60,652,171</u>	
Authorized	<u>\$ 65,000,000</u>		

