

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2013-2014**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
TABLE OF CONTENTS  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**

**PAGE NO.**

**PART I - OVERVIEW**

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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**

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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
Statement of Revenue, Expenses and Changes in Net Assets - Budget, Actual and Projected	
Food Services Fund	23-24

**PART III - FINANCIAL DETAIL**

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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 SIX MONTHS ENDED DECEMBER 31, 2013**

	<b>PAGE NO.</b>
<b><u>PART III - FINANCIAL DETAIL (CONTINUED)</u></b>	
<b><u>BOND REDEMPTION FUND:</u></b>	
Balance Sheet	37
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	38
<b><u>BUILDING FUND:</u></b>	
Balance Sheet	40
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	41
<b><u>EXTENDED CHILD SERVICES FUND:</u></b>	
Balance Sheet	43
Schedule of Expenditures and Encumbrances by Program and Object - Budget and Actual	44-45
<b><u>DESIGNATED PURPOSE GRANTS FUND:</u></b>	
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
<b><u>PUPIL ACTIVITIES FUND:</u></b>	
Balance Sheet	51
<b><u>FOOD SERVICES FUND:</u></b>	
Balance Sheet	53
<b><u>PART IV - OTHER INFORMATION</u></b>	
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**  
**December 31, 2013**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of December 2013 and for the six months ended December 31, 2013 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

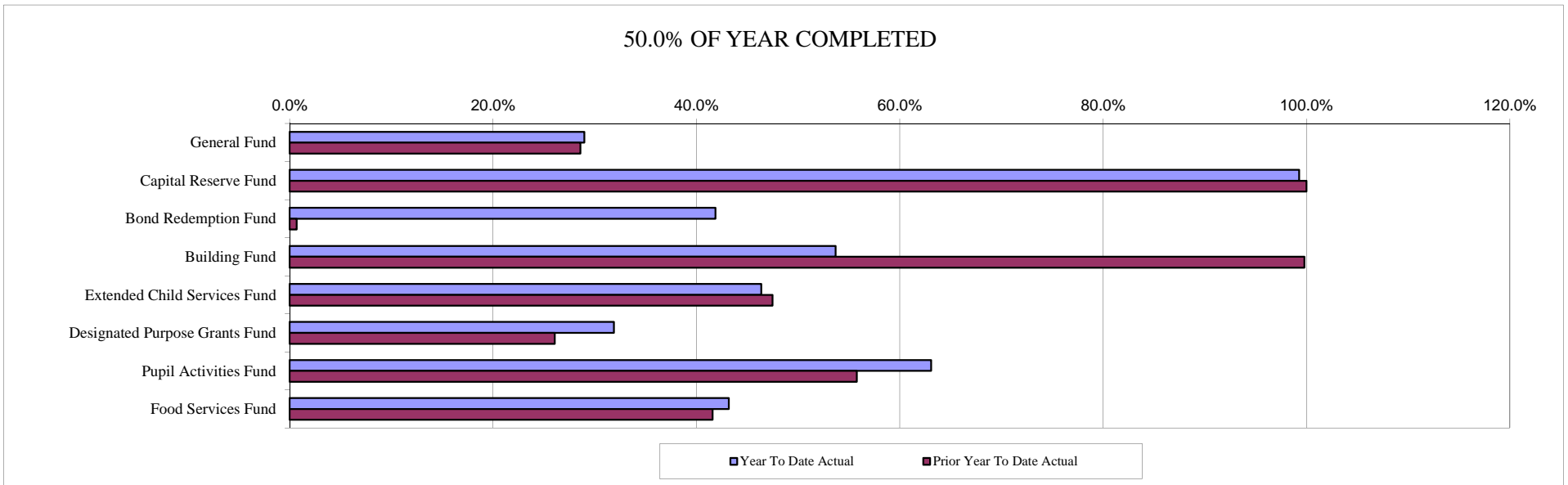
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has borrowed \$8,039,815 from the State Loan Program. Total borrowings for the year are projected to be approximately \$52,000,000. The loans will be repaid with property tax collections received in March 2014 and May 2014.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 49.3% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 50.2% of budget spent year-to-date.
- On December 31, 2013, the District was holding \$136,107,429 (at cost) of investments having a weighted average yield of 0.11% and a weighted average maturity of 283 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$102,363,703 has a remaining term of 714 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- In December 2013, The District refinanced \$35.3 million of the Series 2004 bonds at a lower interest rate and a reduction of principal. In doing so the District will save the taxpayers \$3.8 million over the life of the new refunded debt. The refunding transaction is reflected as \$35.5 million in revenue and \$35.5 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2013**

- Based on actual revenue collected for fiscal year 2012-2013 and revised projections of expected meals served, the budgeted revenue for the Food Services Fund has been reduced for the current fiscal year by approximately \$1.2 million to a revised revenue budget of \$16.7 million. Meals served have not kept pace with originally anticipated projections due in part to the implementation of requirements of the USDA Federal Child Nutrition guidelines which were effective in the prior fiscal year. Budgeted expenses have also been reduced by eliminating contingency expenses of \$250,000, resulting in a revised budget of expenses of 17.5 million. With these adjustments in budget the revised projected use of nets assets is approximately \$800,000. Nutrition Services will work to further reduce expenses and increase revenue in order to minimize further depletion of net assets.
- At June 30, 2013, the District had encumbered \$1,888,666 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District executed a master lease purchase agreement between the District and JPMorgan Chase Bank for the acquisition of computer equipment on August 16, 2013. The District may draw up to \$12,000,000, however the total purchases under the lease are expected to be \$9,923,440. This amount was funded into an escrow account on August 16, 2013 with a current interest rate of 1.046%. The Board authorized the lease payments required under this lease and authorized a transfer from the Building Fund in the amount of \$1,824,526 to the Capital Reserve Fund. Such amount is necessary to pay lease payments for the initial term ending June 30, 2014. Such amounts on deposit in the Building Fund represent prior year accumulated investment earnings on previous bond issues and are available for such transfer. These amounts are reflected in the modified Capital Reserve Fund budget.
- Pursuant to the Balanced Budget and Emergency Deficit Control Act, on March 1, 2013, the President of the United States issued the sequestration order which required automatic spending cuts to reduce the Federal deficit. This reduction decreased the amount of Federal subsidy to the District's Build America Bonds. This reduces the subsidy recorded in the General Fund, however, this will not impact the District's ability to repay principal and interest payments associated with those bonds. The sequestration is expected to reduce Federal grant funding including Title I, ESEA and Special Education (IDEA Part B) by approximately 5.0% for the 2013-2014 fiscal year. This potential reduction is reflected in the 2013-2014 fiscal year budget.
- School Finance Act funding for 2013-2014 has been updated for actual funded pupil counts throughout the State. Due to Statewide enrollment increases of 1.6% that exceeded budget appropriation levels by 2,788 funded students, and local property tax collections anticipated to be \$36.9 million less than anticipated in the statewide appropriation, a supplemental budget request totaling \$56.3 million was submitted to the Joint Budget Committee on January 24, 2014. Final approval is contingent on a bill being introduced on or about February 3, 2014, which would require authorization by both the House and the Senate and signature from the Governor. Approval of the supplemental funding bill would maintain statewide average funding per pupil at \$6,652 as was anticipated. The negative factor statewide would remain at approximately \$1.0 billion. If the supplemental funding bill for 2013-2014 receives final approval District funding per pupil is estimated to be \$6,581 for the current year. This would result in State Equalization funding that would be approximately \$900,000 more than anticipated in the 2013-2014 District budget, primarily due to funded enrollment increases exceeding projections. District enrollment is 51,197.5 FTE which is an increase of 762.2 (1.5%) over the prior year. The School Finance Bill for next year 2014-2015 has not yet been introduced in the Legislature, and is not expected to be introduced until March or April 2014.

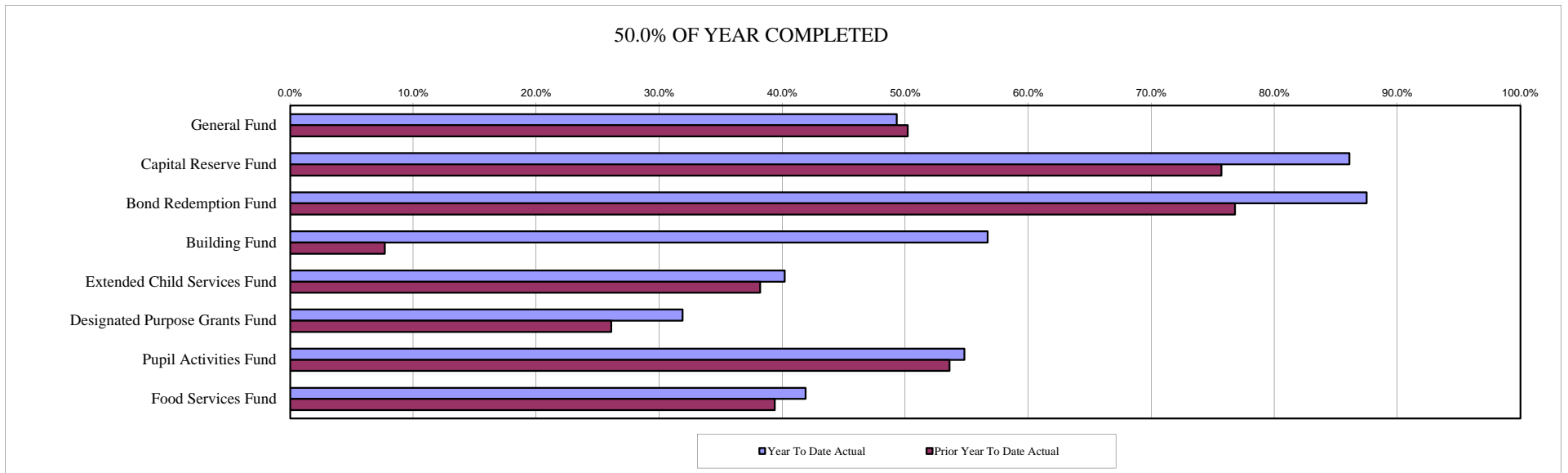
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 451,835	\$ 453,582	\$ 453,582	100.0%	\$ 19,459	\$ 131,749	29.0%	\$ 125,208	28.6%
Capital Reserve Fund	-	9,923	9,923	100.0%	31	9,857	99.3%	4	100.0%
Bond Redemption Fund	50,539	86,074	86,074	100.0%	35,674	36,058	41.9%	353	0.7%
Building Fund	450	450	450	100.0%	38	242	53.7%	129,430	99.8%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,190	7,634	46.4%	7,535	47.5%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,494	7,228	31.9%	6,208	26.1%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	1,217	7,318	63.1%	6,575	55.8%
Food Services Fund	17,882	16,701	16,701	100.0%	1,463	7,216	43.2%	7,243	41.6%
<b>Total</b>	<b>\$ 571,412</b>	<b>\$ 617,436</b>	<b>\$ 617,436</b>	<b>100.0%</b>	<b>\$ 60,566</b>	<b>\$ 207,302</b>	<b>33.6%</b>	<b>\$ 282,556</b>	<b>41.2%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 448,279	\$ 450,111	\$ 450,111	100.0%	\$ 34,653	\$ 221,909	49.3%	\$ 214,923	50.2%
Capital Reserve Fund	4,675	15,563	15,563	100.0%	205	13,397	86.1%	5,263	75.7%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	75,396	75,397	87.5%	37,500	76.8%
Building Fund	50,680	50,680	50,680	100.0%	1,023	28,715	56.7%	10,938	7.7%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	948	5,668	40.2%	5,610	38.2%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,494	7,228	31.9%	6,208	26.1%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	1,052	6,351	54.8%	6,325	53.6%
Food Services Fund	17,787	17,537	17,537	100.0%	1,495	7,347	41.9%	7,079	39.4%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 668,448</b>	<b>\$ 668,448</b>	<b>100.0%</b>	<b>\$ 116,266</b>	<b>\$ 366,012</b>	<b>54.8%</b>	<b>\$ 293,846</b>	<b>42.3%</b>

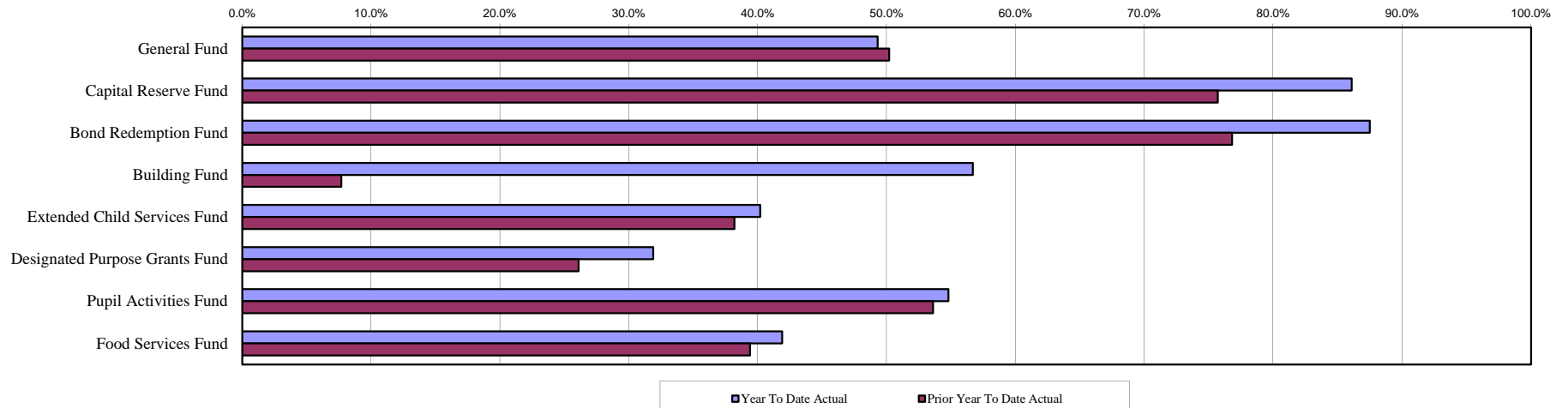




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 448,279	\$ 450,111	\$ 36,120	\$ 212,910	47.3%	\$ 8,999	49.3%	\$ 214,923	50.2%
Capital Reserve Fund	4,675	15,563	3,046	12,488	80.2%	909	86.1%	5,263	75.7%
Bond Redemption Fund	50,649	86,183	75,396	75,397	87.5%	-	87.5%	37,500	76.8%
Building Fund	50,680	50,680	2,440	15,694	31.0%	13,021	56.7%	10,938	7.7%
Extended Child Services Fund	14,109	14,109	947	5,447	40.2%	222	40.2%	5,610	38.2%
Designated Purpose Grants Fund	22,675	22,675	1,357	6,360	28.0%	869	31.9%	6,208	26.1%
Pupil Activities Fund	11,590	11,590	1,052	6,351	54.8%	-	54.8%	6,325	53.6%
Food Services Fund	17,787	17,537	1,495	7,347	41.9%	-	41.9%	7,079	39.4%
<b>Total</b>	<b>\$ 620,444</b>	<b>\$ 668,448</b>	<b>\$ 121,853</b>	<b>\$ 341,994</b>	<b>51.2%</b>	<b>\$ 24,020</b>	<b>54.8%</b>	<b>\$ 293,846</b>	<b>42.3%</b>

50.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

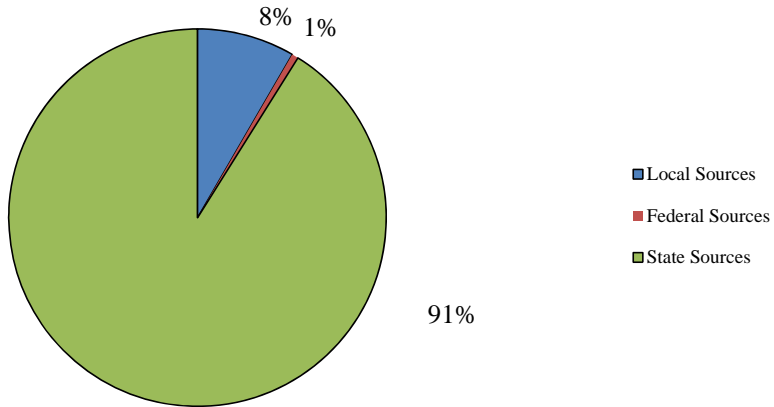
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 218,397	\$ 219,220	\$ 219,220	100.0%	\$ 2,123	\$ 11,033	5.0%	\$ 9,175	4.3%
State Sources	232,003	232,908	232,908	100.0%	16,606	119,986	51.5%	115,246	52.3%
Federal Sources	1,435	1,453	1,453	100.0%	730	730	50.2%	786	50.0%
Total Revenue	451,835	453,582	453,582	100.0%	19,459	131,749	29.0%	125,208	28.6%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	112,020	114,522	114,522	100.0%	9,087	54,031	47.2%	52,325	48.1%
Middle School Education	54,336	53,273	53,273	100.0%	3,891	23,742	44.6%	23,575	46.2%
High School Education	71,250	69,943	69,943	100.0%	5,743	34,377	49.2%	32,719	47.5%
Special Education	47,328	47,232	47,232	100.0%	3,938	23,058	48.8%	21,969	49.5%
Other Education	22,990	23,394	23,394	100.0%	1,869	11,108	47.5%	10,851	49.4%
Total - Direct Instruction	307,924	308,364	308,364	100.0%	24,530	146,316	47.4%	141,440	48.0%
Indirect Instruction									
Support - Students	26,408	26,373	26,373	100.0%	2,118	12,809	48.6%	12,091	49.1%
Support - Instructional	13,623	12,299	12,299	100.0%	910	5,858	47.6%	5,771	48.6%
Support - School Administration	23,255	23,251	23,251	100.0%	1,915	11,682	50.2%	11,374	50.0%
Total Indirect Instruction	63,286	61,922	61,922	100.0%	4,942	30,349	49.0%	29,236	49.4%
Total Instruction	\$ 371,210	\$ 370,286	\$ 370,286	100.0%	\$ 29,472	\$ 176,666	47.7%	\$ 170,676	48.2%

**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 SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

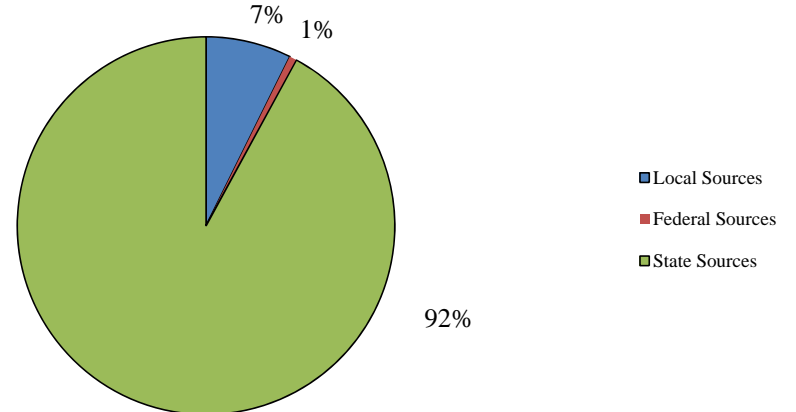
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 3,617	\$ 4,252	\$ 4,252	100.0%	\$ 660	\$ 2,494	58.6%	\$ 1,852	51.4%
Support - Business	3,605	3,584	3,584	100.0%	304	1,755	49.0%	1,918	56.9%
Operations & Maintenance of Plant	35,014	35,298	35,298	100.0%	1,933	21,366	60.5%	21,253	62.5%
Pupil Transportation	18,872	19,128	19,128	100.0%	1,449	11,035	57.7%	10,970	59.6%
Central Services	14,809	15,805	15,805	100.0%	788	8,325	52.7%	7,975	58.1%
Community Services	414	361	361	100.0%	29	159	44.1%	182	44.3%
Facilities Acquisition & Construction	221	222	222	100.0%	16	103	46.4%	93	48.4%
County Treasurer Fees	518	518	518	100.0%	1	5	1.1%	3	0.6%
Operating Reserve	-	657	657	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>77,069</u>	<u>79,825</u>	<u>79,825</u>	100.0%	<u>5,181</u>	<u>45,243</u>	56.7%	<u>44,247</u>	59.6%
Total Expenditures	<u>448,279</u>	<u>450,111</u>	<u>450,111</u>	100.0%	<u>34,653</u>	<u>221,909</u>	49.3%	<u>214,923</u>	50.2%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,470</u>	<u>3,470</u>		<u>(15,194)</u>	<u>(90,160)</u>		<u>(89,715)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,200	1,200	1,200	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(4,756)</u>	<u>(4,813)</u>	<u>(4,813)</u>	100.0%	<u>(397)</u>	<u>(2,352)</u>	48.9%	<u>(2,299)</u>	37.1%
Total Other Financing Sources	<u>(3,556)</u>	<u>(3,613)</u>	<u>(3,613)</u>		<u>(397)</u>	<u>(2,352)</u>		<u>(2,299)</u>	
Net Change in Fund Balance	-	(142)	(142)		(15,591)	(92,512)		(92,013)	
Beginning Fund Balance	49,815	54,448	54,448		(22,472)	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,150)</u>		<u>(15,150)</u>	<u>(15,150)</u>		<u>(16,384)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 38,523</u>	<u>\$ 39,156</u>		<u>\$ (53,213)</u>	<u>\$ (53,213)</u>		<u>\$ (65,295)</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 SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

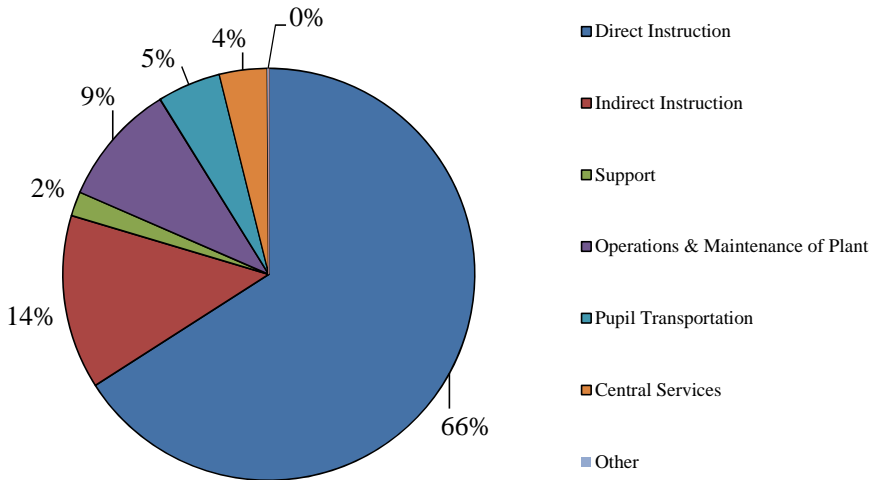
**CURRENT YEAR TO DATE REVENUE**



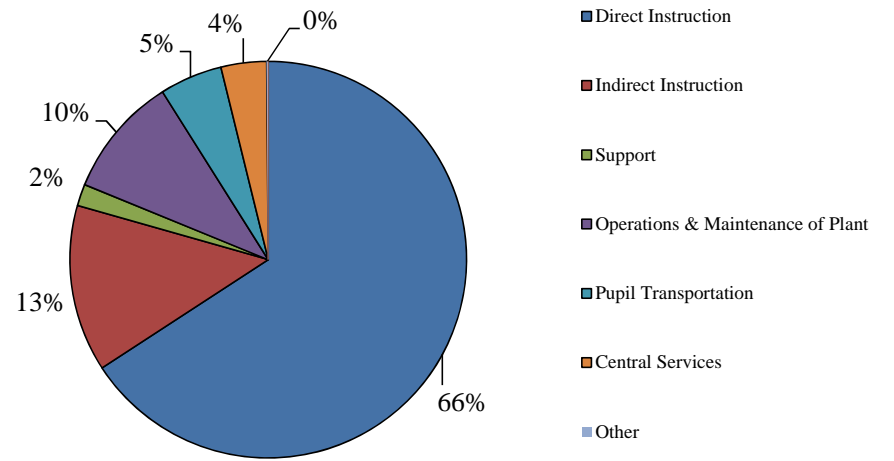
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

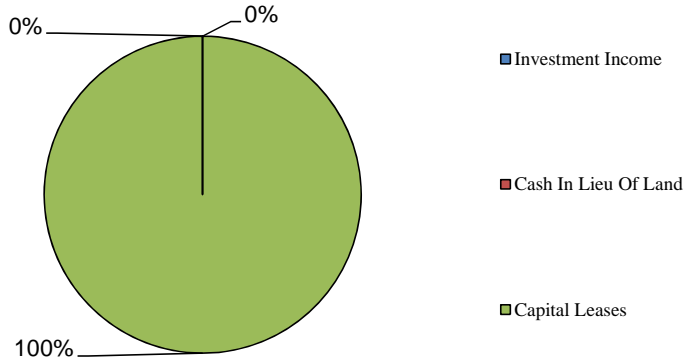


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

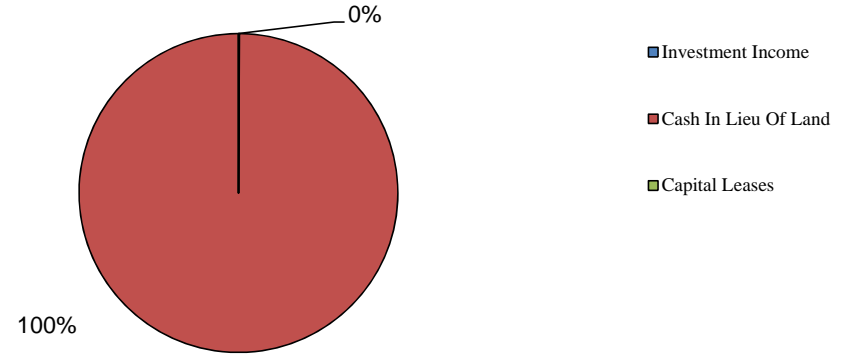
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	4	100.0%
Capital Leases	-	9,923	9,923	100.0%	31	9,857	99.3%	-	0.0%
Total Revenue	-	9,923	9,923	100.0%	31	9,857	99.3%	4	100.0%
<b>EXPENDITURES</b>									
Equipment	4,675	4,732	4,732	100.0%	174	3,902	82.5%	3,403	66.8%
Debt Service Principal	-	1,218	1,218	100.0%	-	-	0.0%	1,815	100.0%
Debt Service Interest	-	52	52	100.0%	-	-	0.0%	45	100.0%
Leased Equipment	-	9,561	9,561	100.0%	31	9,495	99.3%	-	0.0%
Total Expenditures	4,675	15,563	15,563	100.0%	205	13,397	86.1%	5,263	75.7%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,639)	(5,639)		(174)	(3,540)		(5,259)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	4,675	6,557	6,557	100.0%	397	2,352	35.9%	3,182	45.1%
Net Change in Fund Balance	-	917	917		223	(1,188)		(2,078)	
Fund Balance, Beginning	274	224	224		(1,187)	224		628	
Fund Balance, Ending	\$ 274	\$ 1,141	\$ 1,141		\$ (964)	\$ (964)		\$ (1,450)	

**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 SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

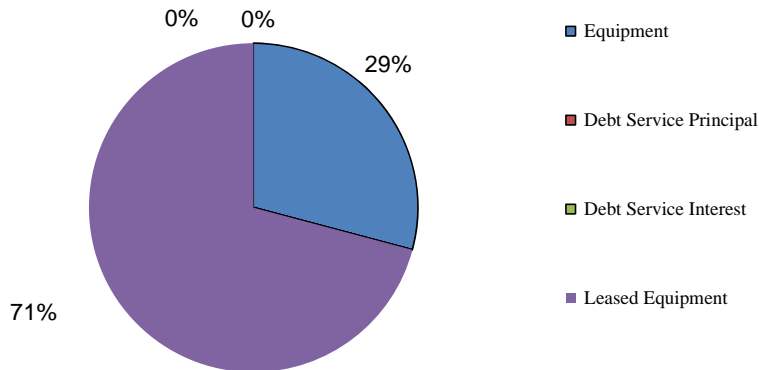
**CURRENT YEAR TO DATE REVENUE**



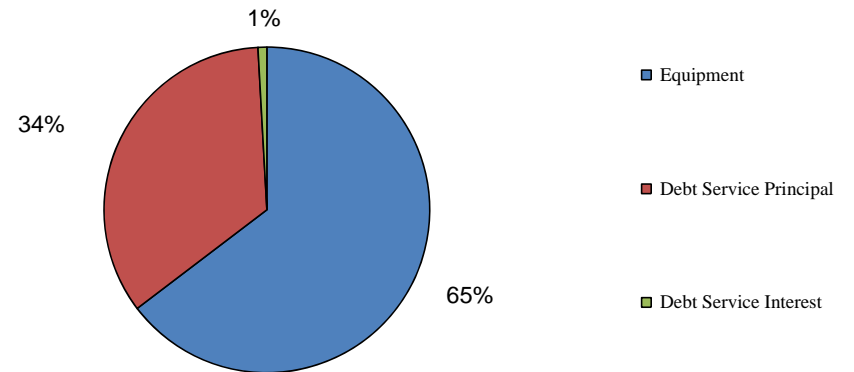
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



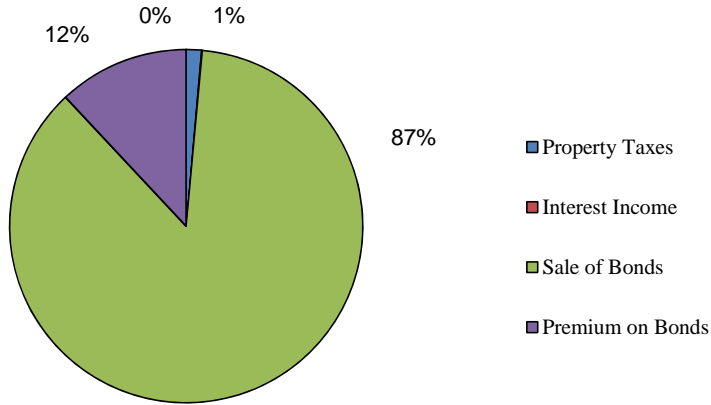
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ 130	\$ 500	1.0%	317	60.0%
Interest Income	30	30	30	100.0%	9	23	77.6%	36	51.5%
Sale of Bonds	-	31,215	31,215	100.0%	31,215	31,215	100.0%	-	0.0%
Premium on Bonds	-	4,320	4,320	100.0%	4,320	4,320	100.0%	-	0.0%
Total Revenue	<u>50,539</u>	<u>86,074</u>	<u>86,074</u>	100.0%	<u>35,674</u>	<u>36,058</u>	41.9%	<u>353</u>	0.7%
<b>EXPENDITURES</b>									
Debt Service Principal	28,410	28,410	28,410	100.0%	28,410	28,410	100.0%	27,125	100.0%
Debt Service Interest	22,234	22,234	22,234	100.0%	11,464	11,464	51.6%	10,374	47.8%
Other Professional Services	-	190	190	100.0%	177	177	93.0%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	20.9%	1	16.0%
Refunded Bond Escrow	-	35,345	35,345	0.0%	35,345	35,345	100.0%	-	0.0%
Total Expenditures	<u>50,649</u>	<u>86,183</u>	<u>86,183</u>	100.0%	<u>75,396</u>	<u>75,397</u>	87.5%	<u>37,500</u>	76.8%
Excess of Revenue Over (Under) Expenditures	<u>(109)</u>	<u>(109)</u>	<u>(109)</u>		<u>(39,722)</u>	<u>(39,339)</u>		<u>(37,147)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	-	-	-		-	-		(37,147)	
Fund Balance, Beginning	<u>47,336</u>	<u>46,446</u>	<u>46,446</u>		<u>46,830</u>	<u>46,446</u>		<u>47,828</u>	
Fund Balance, Ending	<u>\$ 47,227</u>	<u>\$ 46,337</u>	<u>\$ 46,337</u>		<u>\$ 7,108</u>	<u>\$ 7,108</u>		<u>\$ 10,682</u>	

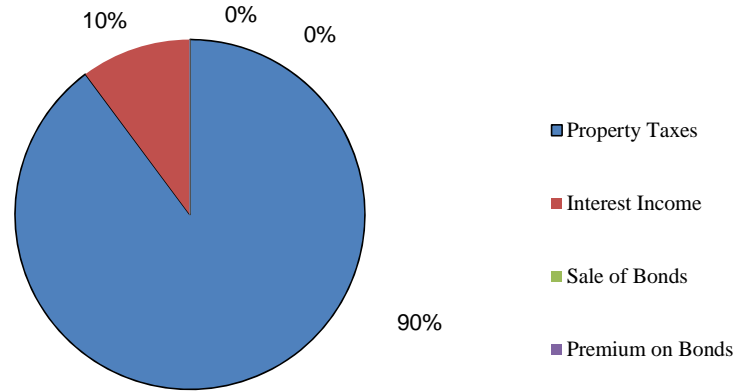


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

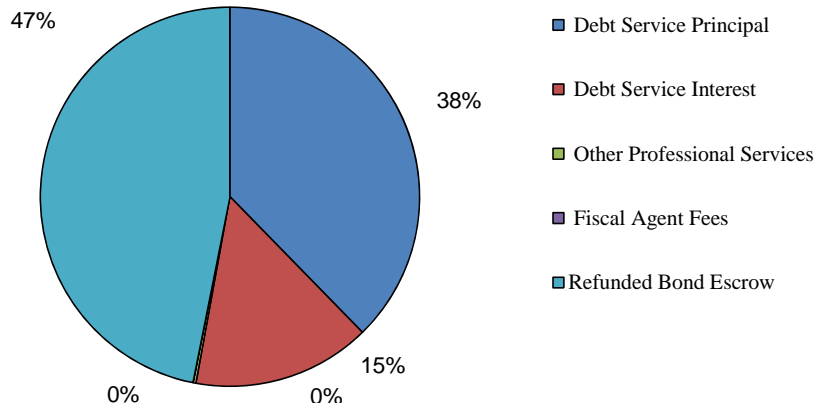
**CURRENT YEAR TO DATE REVENUE**



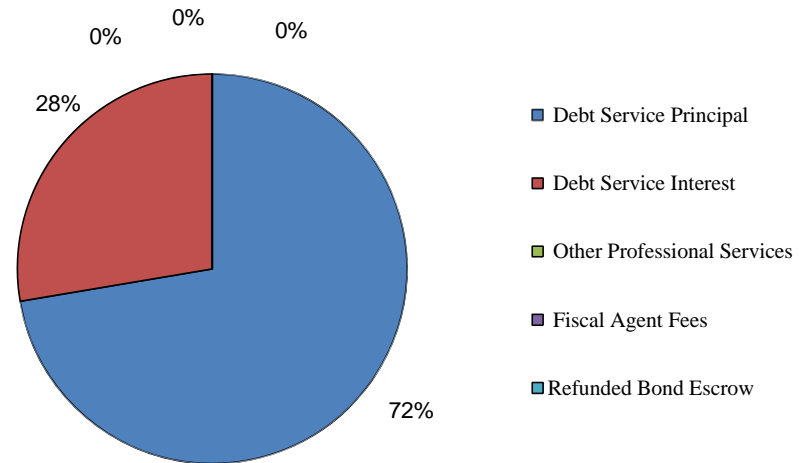
**PRIOR YEAR TO DATE REVENUE**



**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 SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
<b>REVENUE</b>										
Investment Income	\$ 450	\$ 450	\$ 450	100.0%	\$ 38	\$ 242	53.7%	\$ 18	7.0%	
Bond Proceeds	-	-	-	0.0%	-	-	0.0%	125,000	0.0%	
Premium on Bonds Sold	-	-	-	0.0%	-	-	0.0%	4,412	0.0%	
Total Revenue	<u>450</u>	<u>450</u>	<u>450</u>	<u>100.0%</u>	<u>38</u>	<u>242</u>	<u>53.7%</u>	<u>129,430</u>	<u>99.8%</u>	
<b>EXPENDITURES</b>										
Salary & Benefits	461	461	461	100.0%	39	233	50.4%	211	49.5%	
Building & Improvements	40,461	40,461	40,461	100.0%	980	27,475	67.9%	10,199	7.3%	
Equipment	<u>9,758</u>	<u>9,758</u>	<u>9,758</u>	<u>100.0%</u>	<u>4</u>	<u>1,008</u>	<u>10.3%</u>	<u>226</u>	<u>17.7%</u>	
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>1,023</u>	<u>28,715</u>	<u>56.7%</u>	<u>10,938</u>	<u>7.7%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(984)</u>	<u>(28,473)</u>		<u>118,492</u>		
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers Out	<u>(328)</u>	<u>(2,152)</u>	<u>(2,152)</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	
Net Change in Fund Balance	<u>(50,558)</u>	<u>(52,383)</u>	<u>(52,383)</u>		<u>(984)</u>	<u>(28,473)</u>		<u>118,492</u>		
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>103,036</u>	<u>130,525</u>		<u>22,178</u>		
Fund Balance, Ending	<u>\$ 75,703</u>	<u>\$ 78,142</u>	<u>\$ 78,142</u>		<u>\$ 102,051</u>	<u>\$ 102,051</u>		<u>\$ 140,670</u>		

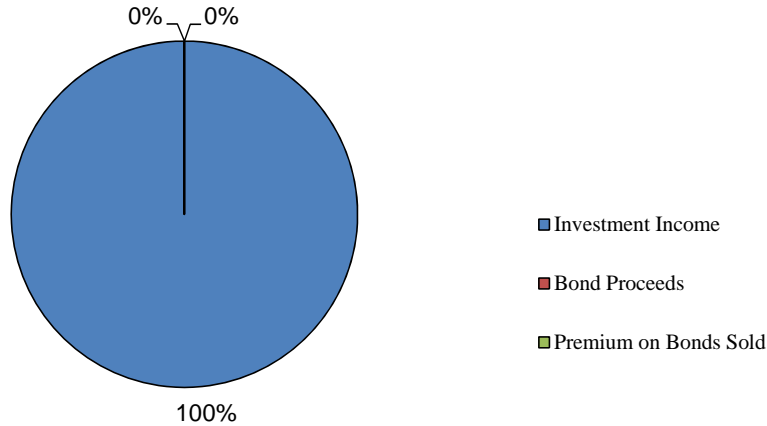
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

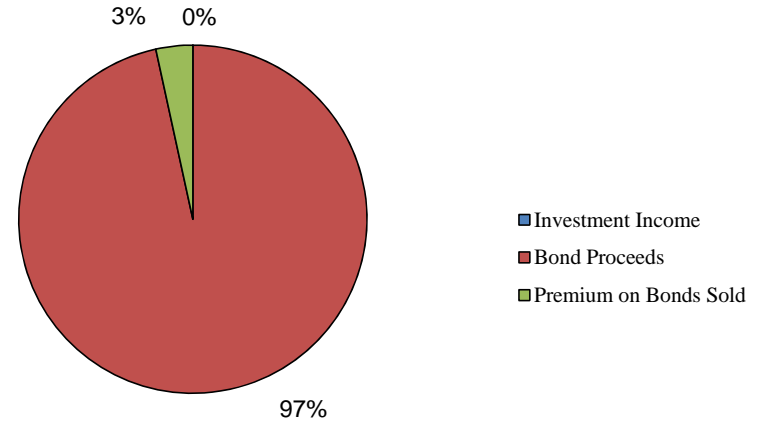
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**

With Comparative Amounts For The Six Months Ended December 31, 2012

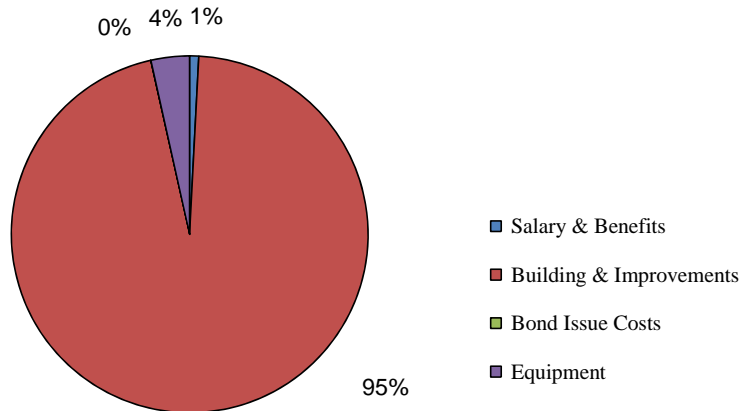
**CURRENT YEAR TO DATE REVENUE**



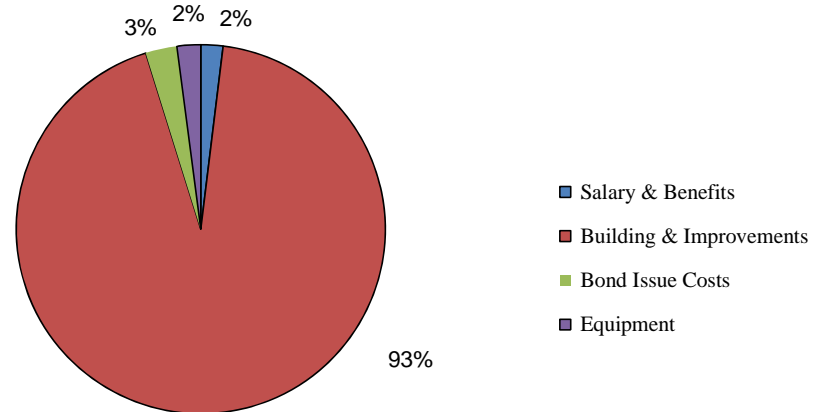
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



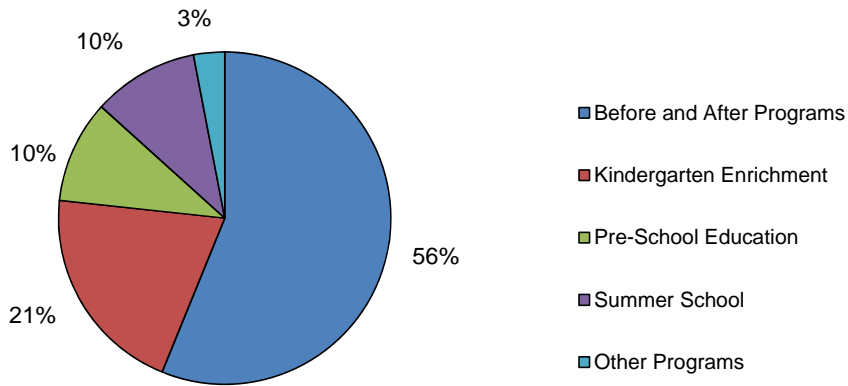
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 9,001	\$ 9,001	\$ 9,001	100.0%	\$ 616	\$ 4,287	47.6%	\$ 4,125	49.8%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	388	1,568	40.3%	1,576	39.0%
Pre-School Education	1,676	1,676	1,676	100.0%	114	763	45.6%	842	53.6%
Summer School	1,134	1,134	1,134	100.0%	13	787	69.4%	728	58.7%
Other Programs	736	736	736	100.0%	59	229	31.2%	264	36.5%
Total Revenue	16,441	16,441	16,441	100.0%	1,190	7,634	46.4%	7,535	47.5%
<b>EXPENDITURES</b>									
Before and After Programs	7,857	7,557	7,557	100.0%	514	3,329	44.1%	3,156	41.5%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	285	1,290	38.0%	1,230	34.7%
Pre-School Education	1,740	1,740	1,740	100.0%	109	542	31.1%	651	40.6%
Summer School	1,112	1,112	1,112	100.0%	22	458	41.2%	507	42.4%
Other Programs	2	302	302	100.0%	17	49	16.2%	66	8.9%
Total Expenditures	14,109	14,109	14,109	100.0%	948	5,668	40.2%	5,610	38.2%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		243	1,966		1,925	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,200)	(1,200)	(1,200)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,119)	(1,119)	(1,119)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	1,212	1,212	1,212		243	1,966		1,925	
Fund Balance, Beginning	3,064	4,013	4,013		5,736	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 5,979	\$ 5,979		\$ 6,267	

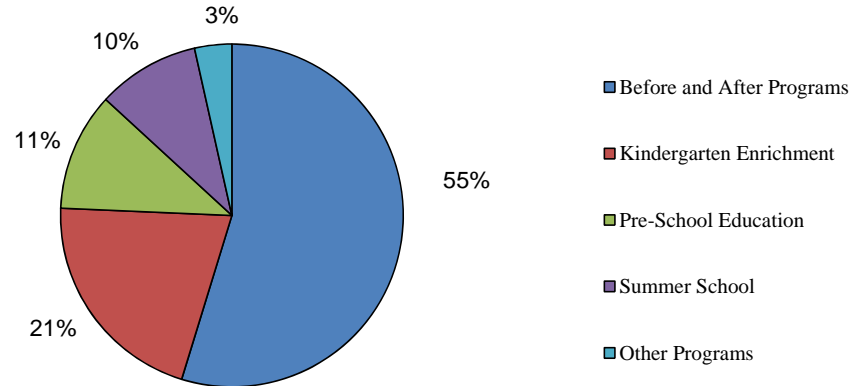
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

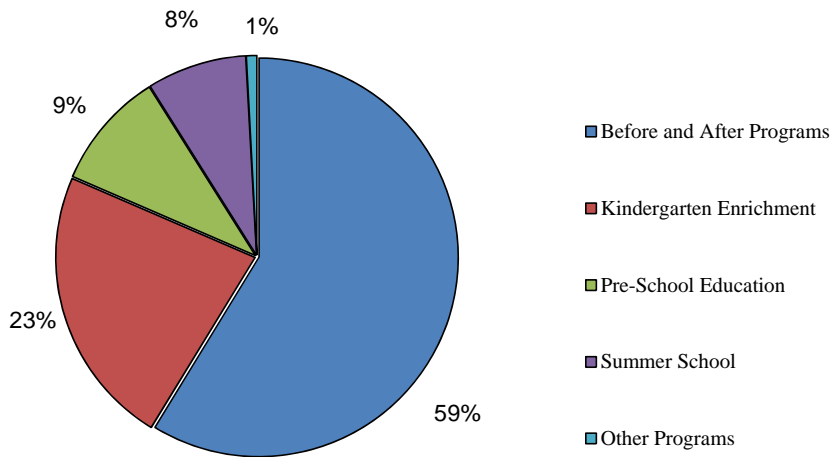
**CURRENT YEAR TO DATE REVENUE**



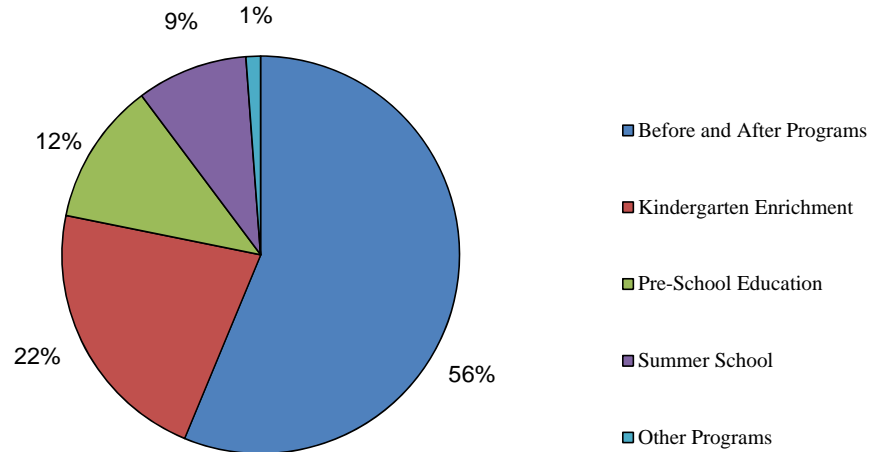
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

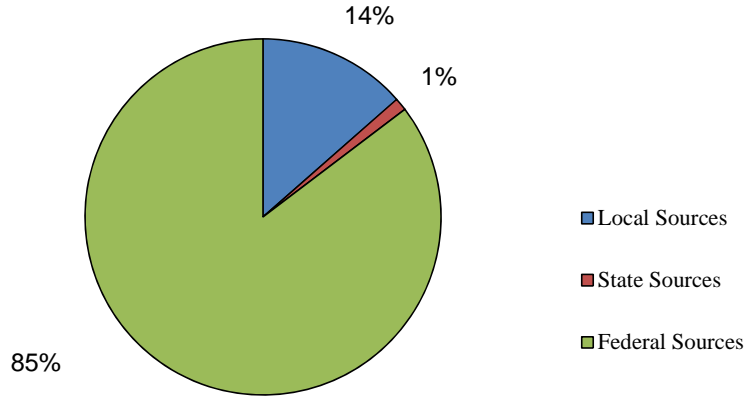


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

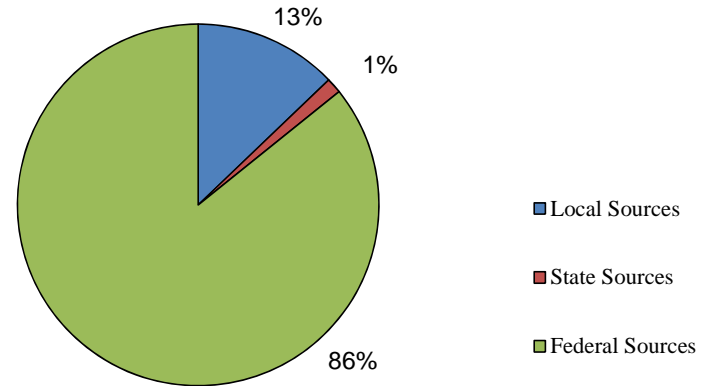
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 2,750	\$ 2,750	\$ 2,750	100.0%	\$ 186	\$ 977	35.5%	\$ 797	29.1%
State Sources	290	290	290	100.0%	18	84	28.8%	86	20.1%
Federal Sources	19,635	19,635	19,635	100.0%	1,290	6,168	31.4%	5,326	25.8%
Total Revenue	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>1,494</u>	<u>7,228</u>	31.9%	<u>6,208</u>	26.1%
<b>EXPENDITURES</b>									
Salaries	13,781	13,781	13,781	100.0%	927	4,003	29.0%	3,684	29.8%
Benefits	3,223	3,223	3,223	100.0%	241	1,032	32.0%	948	35.5%
Purchased Services	2,068	2,068	2,068	100.0%	117	575	27.8%	562	28.7%
Supplies	2,664	2,664	2,664	100.0%	155	1,003	37.7%	815	13.7%
Property	844	844	844	100.0%	51	535	63.4%	183	27.3%
Other Expenditures	94	94	94	100.0%	3	80	84.8%	17	9.2%
Total Expenditures	<u>22,675</u>	<u>22,675</u>	<u>22,675</u>	100.0%	<u>1,494</u>	<u>7,228</u>	31.9%	<u>6,208</u>	26.1%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

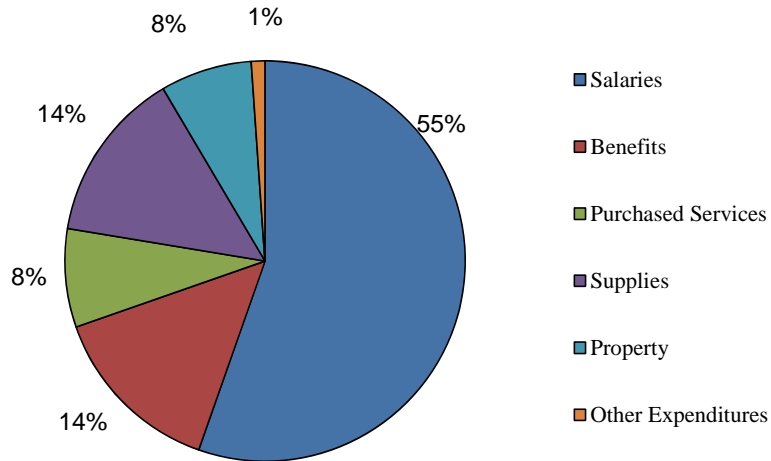
**CURRENT YEAR TO DATE REVENUE**



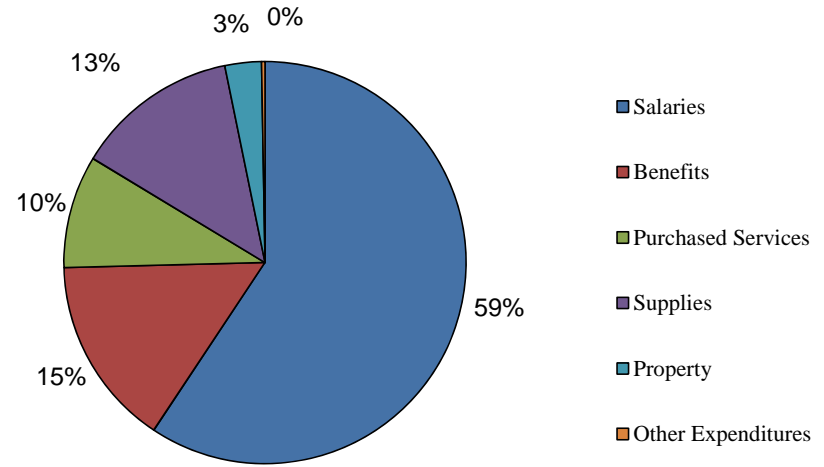
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



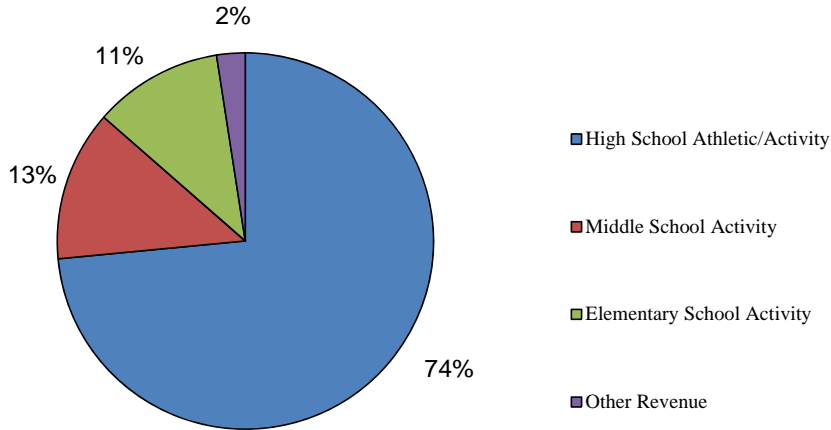
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,128	\$ 8,128	\$ 8,128	100.0%	\$ 870	\$ 5,377	66.2%	\$ 4,912	60.0%
Middle School Activity	1,177	1,177	1,177	100.0%	115	948	80.6%	848	67.6%
Elementary School Activity	2,027	2,027	2,027	100.0%	159	813	40.1%	589	28.2%
Other Revenue	258	258	258	100.0%	73	179	69.4%	226	87.5%
<b>Total Revenue</b>	<b>11,590</b>	<b>11,590</b>	<b>11,590</b>	<b>100.0%</b>	<b>1,217</b>	<b>7,318</b>	<b>63.1%</b>	<b>6,575</b>	<b>55.8%</b>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,128	8,128	8,128	100.0%	688	4,806	59.1%	4,976	60.7%
Middle School Activity	1,177	1,177	1,177	100.0%	110	702	59.7%	664	52.9%
Elementary School Activity	2,027	2,027	2,027	100.0%	210	701	34.6%	556	26.7%
Other Expenditures	258	258	258	100.0%	43	142	55.0%	128	49.7%
<b>Total Expenditures</b>	<b>11,590</b>	<b>11,590</b>	<b>11,590</b>	<b>100.0%</b>	<b>1,052</b>	<b>6,351</b>	<b>54.8%</b>	<b>6,325</b>	<b>53.6%</b>
Excess Of Revenue Over (Under) Expenditures	-	-	-		165	967		250	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	-	-		-	-		-	
Net Change in Fund Balance	-	-	-		165	967		250	
Fund Balance, Beginning	5,185	5,001	5,001		5,802	5,001		5,185	
Fund Balance, Ending	\$ 5,185	\$ 5,001	\$ 5,001		\$ 5,968	\$ 5,968		\$ 5,436	

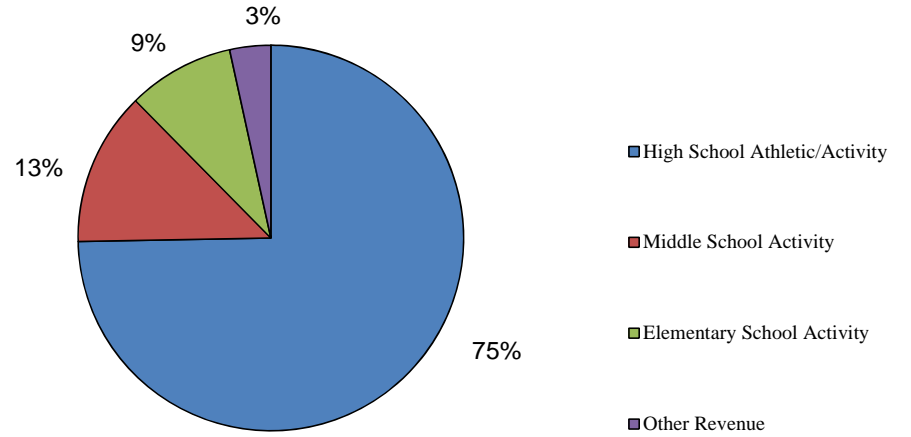


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2013  
With Comparative Amounts For The Six Months Ended December 31, 2012**

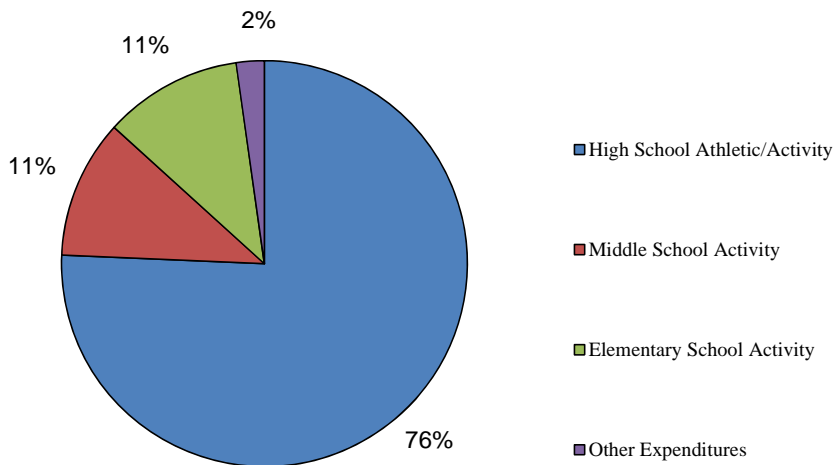
**CURRENT YEAR TO DATE REVENUE**



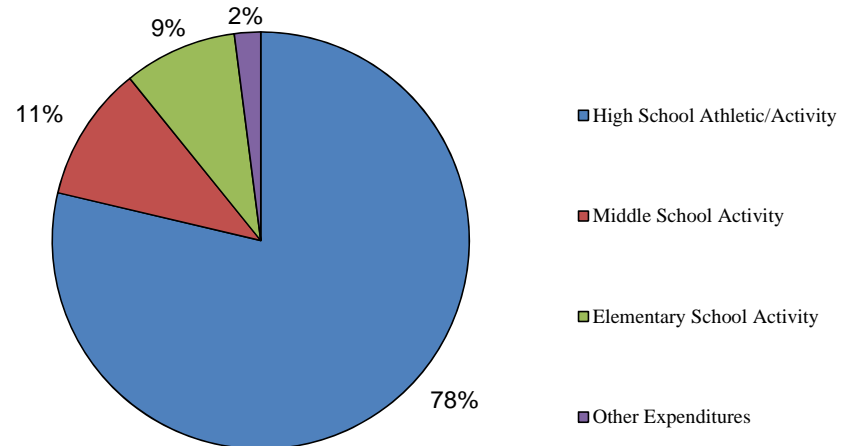
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

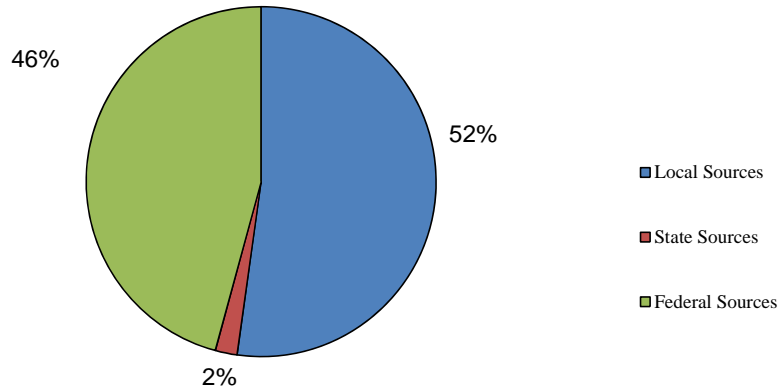


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
With Comparative Amounts For The Six Months Ended December 31, 2012

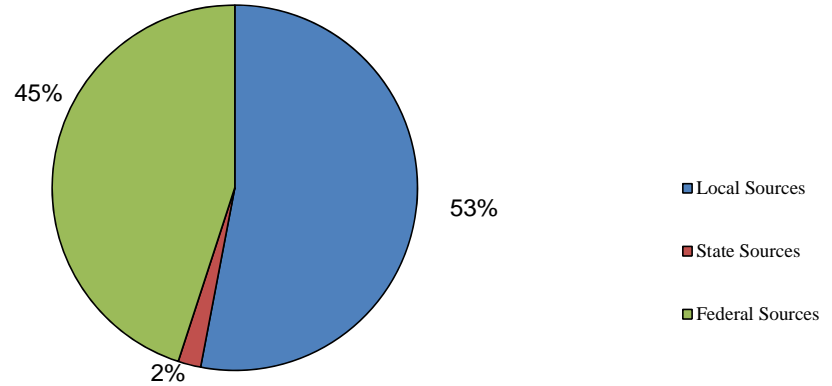
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 693	\$ 3,661	43.9%	\$ 3,701	41.3%
Investment Income	6	6	6	100.0%	-	2	25.8%	2	49.9%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	111	111	100.0%	15	77	68.9%	80	45.1%
Miscellaneous Income	30	30	30	100.0%	1	12	39.5%	40	86.4%
Total Local Revenue	9,886	8,807	8,807	100.0%	709	3,751	42.6%	3,823	40.4%
<b>State Sources</b>									
Start Smart Nutrition Program	71	71	71	100.0%	6	31	44.3%	31	41.7%
State Match - Child Nutrition	145	145	145	100.0%	145	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	151	176	81.5%	177	73.5%
<b>Federal Sources</b>									
Meal Reimbursement	6,748	6,647	6,647	100.0%	576	3,080	46.3%	2,935	43.0%
USDA Commodities	1,032	1,032	1,032	100.0%	28	209	20.2%	309	34.9%
Total Federal Revenue	7,779	7,678	7,678	100.0%	604	3,288	42.8%	3,243	42.1%
Total Revenue	17,882	16,701	16,701	100.0%	1,463	7,216	43.2%	7,243	41.6%
<b>EXPENSES</b>									
Salaries	5,563	5,563	5,563	100.0%	523	2,437	43.8%	2,406	46.9%
Benefits	1,675	1,675	1,675	100.0%	142	722	43.1%	711	47.0%
Utilities	434	434	434	100.0%	34	201	46.4%	221	51.6%
Other Purchased Services	202	202	202	100.0%	20	178	88.3%	178	47.6%
Consumables	7,312	7,312	7,312	100.0%	645	2,920	39.9%	2,712	31.3%
Depreciation	280	280	280	100.0%	28	134	47.8%	109	45.5%
Expendable Equipment	853	853	853	100.0%	10	160	18.8%	179	43.2%
Other Expenses	618	368	368	100.0%	22	170	46.2%	138	40.2%
Indirect Costs	850	850	850	100.0%	71	425	50.0%	425	50.0%
Total Expenses	17,787	17,537	17,537	100.0%	1,495	7,347	41.9%	7,079	39.4%
Excess of Revenue Over (Under) Expenses	95	(836)	(836)		(32)	(131)		164	
Net Assets, Beginning	5,872	5,642	5,642		5,543	5,642		6,346	
Net Assets, Ending	\$ 5,967	\$ 4,807	\$ 4,807		\$ 5,511	\$ 5,511		\$ 6,510	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

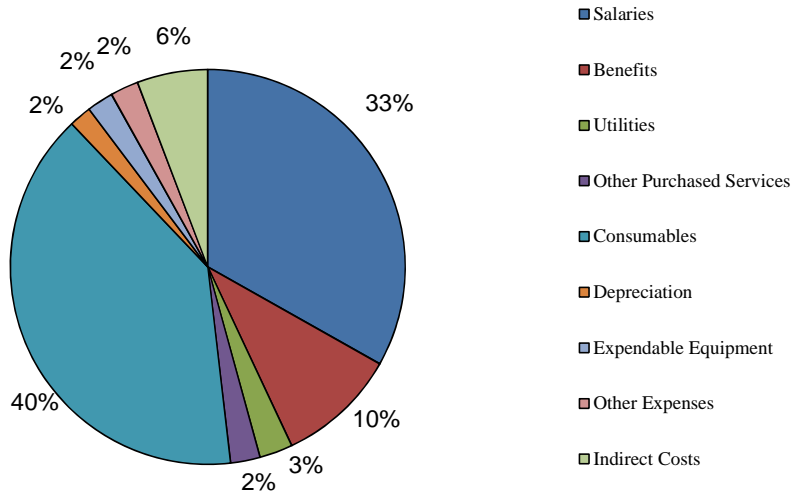
**CURRENT YEAR TO DATE REVENUE**



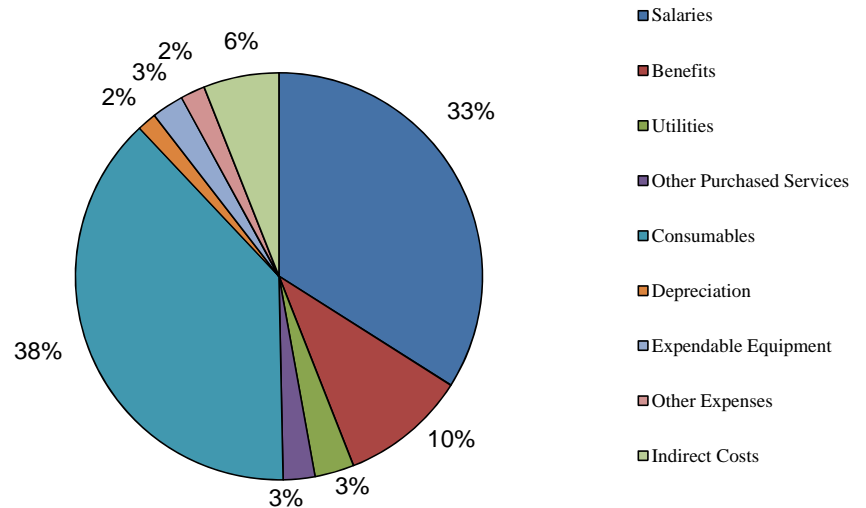
**PRIOR YEAR TO DATE REVENUE**



**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**

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ 21,621,550	\$ 8,466,335
Accrued Interest	3,639	374
Receivables	334,005	102,052
Inventory	1,647,109	1,689,585
Total Assets	\$ 23,606,303	\$ 10,258,346
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 403,167	\$ 324,517
Encumbrances Payable	10,317,684	9,808,350
Accrued Payroll	3,720,249	4,015,740
Other Liabilities	128,089	129,858
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	536,553
Notes Payable	8,039,815	6,694,840
Total Liabilities	61,669,593	59,169,100
 <b>Fund Balance</b>		
Reserve For Inventory and Others	1,647,109	3,533,911
Emergency Reserve	13,503,000	12,850,000
Unassigned Fund Balance	(53,213,399)	(65,294,665)
Total Fund Balance	(38,063,290)	(48,910,754)
Total Liabilities and Fund Balance	\$ 23,606,303	\$ 10,258,346

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 197,229,432	\$ 198,276,028	\$ 198,276,028	100.00%	\$ 538,218	\$ 2,041,673	1.0%	\$ 983,651	0.5%
Specific Ownership Taxes	16,090,000	16,290,000	16,290,000	100.00%	1,329,457	7,280,513	44.7%	6,576,162	41.3%
Tuition	218,700	188,000	188,000	100.00%	2,334	32,744	17.4%	33,811	15.6%
Catchment Income MW Foote	392,600	399,800	399,800	100.00%	-	-	0.0%	-	0.0%
Interest Income	295,802	233,359	233,359	100.00%	39,278	101,678	43.6%	124,534	43.0%
Activity/Athletic Fees	907,900	841,300	841,300	100.00%	44,541	357,237	42.5%	375,162	44.2%
Rentals	843,000	841,900	841,900	100.00%	66,199	398,763	47.4%	267,735	32.1%
Program Billings	246,200	205,200	205,200	100.00%	4,983	34,759	16.9%	73,172	30.0%
Indirect Cost Revenue	1,361,100	1,373,900	1,373,900	100.00%	70,833	424,998	30.9%	424,998	31.5%
Other Local Revenue	812,601	570,468	570,468	100.00%	26,742	360,693	63.2%	316,113	34.1%
<b>Total Local Sources</b>	<b>218,397,335</b>	<b>219,219,955</b>	<b>219,219,955</b>	<b>100.00%</b>	<b>2,122,585</b>	<b>11,033,058</b>	<b>5.0%</b>	<b>9,175,338</b>	<b>4.3%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	214,404,121	215,320,694	215,320,694	100.00%	16,602,757	105,936,740	49.2%	102,100,577	49.0%
Charter School Construction	36,739	36,739	36,739	100.00%	3,625	18,124	49.3%	13,588	44.4%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	-	-	0.0%	885,243	44.2%
Special Education	10,404,263	10,564,491	10,564,491	100.00%	-	9,435,567	89.3%	7,847,076	90.0%
English Language Acquisition Act	437,000	420,403	420,403	100.00%	-	-	0.0%	-	0.0%
Gifted & Talented Education	494,400	457,848	457,848	100.00%	-	291,583	63.7%	291,085	60.0%
Transportation Reimbursement	4,186,900	4,303,879	4,303,879	100.00%	-	4,303,879	100.0%	4,108,794	100.0%
<b>Total State Sources</b>	<b>232,002,923</b>	<b>232,908,180</b>	<b>232,908,180</b>	<b>100.00%</b>	<b>16,606,382</b>	<b>119,985,893</b>	<b>51.5%</b>	<b>115,246,363</b>	<b>52.3%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,434,692	1,453,383	1,453,383	100.00%	729,636	729,636	50.2%	786,245	50.0%
<b>Federal Sources</b>	<b>1,434,692</b>	<b>1,453,383</b>	<b>1,453,383</b>	<b>100.00%</b>	<b>729,636</b>	<b>729,636</b>	<b>50.2%</b>	<b>786,245</b>	<b>50.0%</b>
<b>Total Revenue</b>	<b>\$ 451,834,950</b>	<b>\$ 453,581,518</b>	<b>\$ 453,581,518</b>	<b>100.00%</b>	<b>\$ 19,458,603</b>	<b>\$ 131,748,587</b>	<b>29.0%</b>	<b>\$ 125,207,946</b>	<b>28.6%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Elementary School Education	\$ 112,020,261	\$ 114,521,737	\$ 9,103,097	\$ 53,940,553	47.1%	\$ 90,536	47.2%	\$ 52,325,012	48.1%
Middle School Education	54,335,630	53,273,232	3,883,528	23,672,545	44.4%	69,127	44.6%	23,575,219	46.2%
High School Education:									
General High School	5,589,689	4,620,424	285,283	1,565,473	33.9%	21,229	34.3%	972,849	26.6%
Art	2,079,597	2,077,634	175,464	1,040,201	50.1%	27,115	51.4%	1,056,482	46.6%
Business	2,062,828	2,061,184	155,538	945,773	45.9%	8,000	46.3%	994,805	50.4%
Distributive/Marketing Education	827,729	828,159	61,093	375,033	45.3%	-	45.3%	404,514	26.7%
English Language Arts	12,091,471	12,084,608	986,745	5,911,188	48.9%	2,700	48.9%	5,740,687	51.1%
Foreign Languages	6,733,042	6,726,570	565,859	3,347,865	49.8%	756	49.8%	3,191,093	45.8%
Physical Curriculum	4,840,188	4,842,904	401,631	2,429,637	50.2%	3,046	50.2%	2,318,539	50.1%
Family and Consumer Education	813,419	813,041	68,936	395,388	48.6%	8,270	49.6%	378,993	49.7%
Industrial Arts/Technology	1,197,184	1,201,942	104,494	611,177	50.8%	8,720	51.6%	618,954	49.6%
Mathematics	9,165,978	9,158,797	848,992	5,135,243	56.1%	2,060	56.1%	4,942,861	48.4%
Music	1,727,879	1,726,519	143,779	826,985	47.9%	12,823	48.6%	824,717	50.5%
Natural Science	10,695,572	10,687,518	869,038	5,182,356	48.5%	17,641	48.7%	5,076,154	49.2%
Office Occupations	466,979	466,848	37,363	217,013	46.5%	97	46.5%	213,472	49.9%
Social Sciences	10,498,663	10,166,300	833,680	5,001,405	49.2%	3,981	49.2%	4,777,870	49.0%
Technical Ed./Computer Tech.	2,459,495	2,481,003	210,674	1,268,263	51.1%	7,984	51.4%	1,207,486	53.8%
Total General High School	<u>71,249,713</u>	<u>69,943,451</u>	<u>5,748,569</u>	<u>34,253,000</u>	49.0%	<u>124,422</u>	49.2%	<u>32,719,476</u>	47.5%
Special Education	47,327,819	47,231,930	4,125,908	22,476,821	47.6%	581,588	48.8%	21,968,669	49.5%
Other General Education	22,990,316	23,393,806	1,885,476	10,943,851	46.8%	163,971	47.5%	10,851,184	49.4%
Support - Students	26,408,342	26,372,512	2,119,843	12,798,008	48.5%	11,406	48.6%	12,090,624	49.1%
Support - Instructional Staff	13,622,682	12,298,602	909,325	5,785,798	47.0%	72,023	47.6%	5,771,245	48.6%
Support - General Administration	3,616,738	4,251,749	414,225	2,225,179	52.3%	268,415	58.6%	1,852,151	51.4%
Support - School Administration	23,255,167	23,251,059	1,917,616	11,656,149	50.1%	26,087	50.2%	11,374,369	50.0%
Support - Business	3,605,056	3,584,401	317,129	1,708,063	47.7%	47,113	49.0%	1,918,433	56.9%
Operation & Maintenance	35,013,531	35,298,451	3,138,433	16,766,686	47.5%	4,599,653	60.5%	21,252,784	62.5%
Student Transportation	18,872,341	19,127,886	1,717,060	8,948,400	46.8%	2,086,210	57.7%	10,970,352	59.6%
Support - Central	14,808,573	15,804,670	792,325	7,467,352	47.2%	858,120	52.7%	7,975,036	58.1%
Community Services	414,237	361,163	29,351	159,172	44.1%	-	44.1%	181,985	44.3%
Facilities Acquisition & Construction	221,494	221,716	16,209	102,728	46.3%	116	46.4%	93,314	48.4%
County Treasurer Fees	517,500	517,500	1,442	5,454	38.2%	-	38.2%	2,863	0.6%
Operating Reserve	-	657,201	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 450,111,066</u>	<u>\$ 36,119,536</u>	<u>\$ 212,909,759</u>	47.3%	<u>\$ 8,998,787</u>	49.3%	<u>\$ 214,922,716</u>	50.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
With Comparative Amounts For The Six Months Ended December 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 85,142,521	\$ 85,617,012	\$ 7,126,966	\$ 41,543,635	48.5%	\$ -	48.5%	\$ 40,310,095	48.8%
Employee Benefits	23,795,472	23,955,519	1,852,215	11,223,389	46.9%	-	46.9%	10,663,653	47.1%
Purchased Services	89,924	195,600	6,625	124,363	63.6%	7,733	67.5%	116,957	89.9%
Supplies	2,907,510	4,595,570	106,136	957,061	20.8%	73,536	22.4%	1,142,381	36.5%
Property	23,663	76,865	10,561	29,092	37.8%	9,267	49.9%	56,255	65.2%
Other Objects	61,171	81,171	594	63,013	77.6%	-	77.6%	35,671	52.9%
	<u>112,020,261</u>	<u>114,521,737</u>	<u>9,103,097</u>	<u>53,940,553</u>	<u>47.1%</u>	<u>90,536</u>	<u>47.2%</u>	<u>52,325,012</u>	<u>48.1%</u>
<b>Middle School Education</b>									
Salaries	41,349,900	40,720,262	3,050,348	18,136,771	44.5%	-	44.5%	18,095,368	46.0%
Employee Benefits	11,558,791	11,358,807	819,182	5,003,239	44.0%	-	44.0%	4,896,147	46.8%
Purchased Services	194,850	96,948	11,861	72,068	74.3%	3,512	78.0%	63,781	58.2%
Supplies	1,032,522	978,406	2,454	406,674	41.6%	63,604	48.1%	469,923	49.7%
Property	160,641	79,933	(1,947)	41,229	51.6%	1,369	53.3%	37,686	39.3%
Other Objects	38,926	38,876	1,630	12,564	32.3%	642	34.0%	12,314	20.8%
	<u>54,335,630</u>	<u>53,273,232</u>	<u>3,883,528</u>	<u>23,672,545</u>	<u>44.4%</u>	<u>69,127</u>	<u>44.6%</u>	<u>23,575,219</u>	<u>46.2%</u>
<b>High School Education</b>									
Salaries	53,725,661	52,964,486	4,461,834	26,159,948	49.4%	-	49.4%	25,094,308	47.7%
Employee Benefits	15,112,868	14,712,891	1,176,420	7,121,521	48.4%	-	48.4%	6,726,175	47.9%
Purchased Services	341,830	307,436	8,282	215,548	70.1%	13,852	74.6%	95,307	28.3%
Supplies	1,726,719	1,591,158	92,764	596,515	37.5%	94,649	43.4%	654,246	41.7%
Property	246,373	271,218	3,559	102,832	37.9%	15,441	43.6%	103,360	45.5%
Other Objects	96,262	96,262	5,710	56,636	58.8%	480	59.3%	46,080	50.1%
	<u>71,249,713</u>	<u>69,943,451</u>	<u>5,748,569</u>	<u>34,253,000</u>	<u>49.0%</u>	<u>124,422</u>	<u>49.2%</u>	<u>32,719,476</u>	<u>47.5%</u>
<b>Special Education</b>									
Salaries	35,405,342	35,310,725	3,122,234	17,089,826	48.4%	-	48.4%	16,378,815	48.6%
Employee Benefits	9,329,028	9,328,881	751,355	4,349,713	46.6%	-	46.6%	4,110,171	48.9%
Purchased Services	2,216,441	2,206,526	225,457	894,534	40.5%	564,069	66.1%	1,301,029	69.0%
Supplies	244,870	253,660	16,203	87,395	34.5%	14,664	40.2%	121,697	50.1%
Property	37,739	37,739	2,468	7,290	19.3%	2,855	26.9%	13,214	71.6%
Other Objects	94,399	94,399	8,191	48,063	50.9%	-	50.9%	43,743	48.8%
	<u>\$ 47,327,819</u>	<u>\$ 47,231,930</u>	<u>\$ 4,125,908</u>	<u>\$ 22,476,821</u>	<u>47.6%</u>	<u>\$ 581,588</u>	<u>48.8%</u>	<u>\$ 21,968,669</u>	<u>49.5%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
With Comparative Amounts For The Six Months Ended December 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Other General Education</b>									
Salaries	\$ 15,915,168	\$ 16,249,183	\$ 1,390,014	\$ 7,417,169	45.6%	\$ -	45.6%	\$ 7,417,944	48.5%
Employee Benefits	4,114,558	4,130,036	319,878	1,829,330	44.3%	-	44.3%	1,777,898	46.1%
Purchased Services	1,045,589	1,053,200	77,791	791,832	75.2%	26,952	77.7%	730,639	70.7%
Supplies	1,328,781	1,331,283	73,178	568,882	42.7%	133,183	52.7%	637,976	55.3%
Property	125,399	147,685	362	66,194	44.8%	3,836	47.4%	84,315	59.9%
Other Objects	460,821	482,419	24,253	270,444	56.1%	-	56.1%	202,412	40.0%
	<u>22,990,316</u>	<u>23,393,806</u>	<u>1,885,476</u>	<u>10,943,851</u>	<u>46.8%</u>	<u>163,971</u>	<u>47.5%</u>	<u>10,851,184</u>	<u>49.4%</u>
<b>Support Services - Students</b>									
Salaries	20,042,453	19,841,077	1,666,853	9,993,453	50.4%	-	50.4%	9,469,670	50.5%
Employee Benefits	5,934,664	5,889,825	420,321	2,590,365	44.0%	-	44.0%	2,445,012	45.3%
Purchased Services	212,865	405,315	27,735	132,017	32.6%	559	32.7%	65,586	31.0%
Supplies	181,408	179,376	5,551	72,108	40.2%	10,743	46.2%	87,760	49.2%
Property	10,900	30,867	36	2,199	7.1%	104	7.5%	13,141	85.9%
Other Objects	26,052	26,052	(653)	7,866	30.2%	-	30.2%	9,455	25.9%
	<u>26,408,342</u>	<u>26,372,512</u>	<u>2,119,843</u>	<u>12,798,008</u>	<u>48.5%</u>	<u>11,406</u>	<u>48.6%</u>	<u>12,090,624</u>	<u>49.1%</u>
<b>Support Services - Instructional Staff</b>									
Salaries	9,178,571	8,635,785	688,403	4,105,299	47.5%	-	47.5%	3,940,458	47.4%
Employee Benefits	2,569,770	2,403,060	178,596	1,122,850	46.7%	-	46.7%	1,034,261	46.4%
Purchased Services	714,285	559,052	18,946	307,820	55.1%	15,360	57.8%	535,048	84.0%
Supplies	901,955	539,634	21,953	223,281	41.4%	54,692	51.5%	185,590	33.4%
Property	201,998	104,968	1,177	17,509	16.7%	1,862	18.5%	34,030	49.5%
Other Objects	56,103	56,103	250	9,039	16.1%	109	16.3%	41,858	69.8%
	<u>13,622,682</u>	<u>12,298,602</u>	<u>909,325</u>	<u>5,785,798</u>	<u>47.0%</u>	<u>72,023</u>	<u>47.6%</u>	<u>5,771,245</u>	<u>48.6%</u>
<b>Support Services - General Administration</b>									
Salaries	2,371,593	2,551,204	298,653	1,478,834	58.0%	-	58.0%	1,214,948	55.0%
Employee Benefits	646,532	711,688	61,054	409,654	57.6%	-	57.6%	317,768	57.1%
Purchased Services	407,350	677,399	41,687	225,070	33.2%	261,420	71.8%	221,190	34.5%
Supplies	111,670	226,364	6,570	69,831	30.8%	6,995	33.9%	50,834	41.3%
Property	5,000	10,474	6,070	7,722	73.7%	-	73.7%	1,152	19.2%
Other Objects	74,593	74,620	191	34,068	45.7%	-	45.7%	46,259	64.9%
	<u>\$ 3,616,738</u>	<u>\$ 4,251,749</u>	<u>\$ 414,225</u>	<u>\$ 2,225,179</u>	<u>52.3%</u>	<u>\$ 268,415</u>	<u>58.6%</u>	<u>\$ 1,852,151</u>	<u>51.4%</u>

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

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 16,900,629	\$ 16,911,833	\$ 1,458,672	\$ 8,598,368	50.8%	\$ -	50.8%	8,315,261	49.2%
Employee Benefits	5,507,259	5,508,600	403,963	2,726,086	49.5%	-	49.5%	2,645,970	52.0%
Purchased Services	449,695	449,295	33,731	201,033	44.7%	3,200	45.5%	210,393	56.6%
Supplies	333,279	317,026	18,232	90,902	28.7%	22,290	35.7%	173,459	52.2%
Property	18,400	18,400	1,267	16,166	87.9%	597	91.1%	7,817	31.2%
Other Objects	45,905	45,905	1,751	23,594	51.4%	-	51.4%	21,469	38.9%
	<u>23,255,167</u>	<u>23,251,059</u>	<u>1,917,616</u>	<u>11,656,149</u>	<u>50.1%</u>	<u>26,087</u>	<u>50.2%</u>	<u>11,374,369</u>	<u>50.0%</u>
<b>Support Services – Business</b>									
Salaries	2,677,437	2,650,016	235,114	1,298,998	49.0%	-	49.0%	1,282,665	53.0%
Employee Benefits	799,660	799,660	58,837	378,384	47.3%	292	47.4%	374,786	55.9%
Purchased Services (1)	392,619	392,819	22,655	178,672	45.5%	32,005	53.6%	325,119	82.2%
Supplies (1)	347,509	354,775	16,151	105,387	29.7%	14,232	33.7%	116,242	33.8%
Property (1)	6,000	6,000	257	257	4.3%	243	8.3%	200	3.3%
Other Objects	21,800	21,100	672	6,972	33.0%	341	34.7%	37,001	20.9%
Contra Acct - Publications (1)	(639,969)	(639,969)	(16,557)	(260,607)	40.7%	-	40.7%	(217,580)	34.0%
	<u>3,605,056</u>	<u>3,584,401</u>	<u>317,129</u>	<u>1,708,063</u>	<u>47.7%</u>	<u>47,113</u>	<u>49.0%</u>	<u>1,918,433</u>	<u>56.9%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	8,912,777	8,912,777	729,921	4,376,748	49.1%	-	49.1%	4,424,254	50.7%
Employee Benefits	3,107,108	3,107,108	228,118	1,440,098	46.3%	15,142	46.8%	1,443,076	48.9%
Purchased Services	13,012,048	13,289,571	1,391,526	6,623,453	49.8%	4,416,000	83.1%	10,883,416	86.2%
Supplies	10,714,177	10,721,574	822,087	4,523,888	42.2%	168,511	43.8%	4,707,042	45.3%
Property	3,491	3,491	-	638	18.3%	-	18.3%	5,100	49.8%
Other Objects	9,280	9,280	296	2,954	31.8%	-	31.8%	3,846	40.7%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	(33,515)	(201,093)	27.0%	-	27.0%	(213,950)	29.2%
	<u>35,013,531</u>	<u>35,298,451</u>	<u>3,138,433</u>	<u>16,766,686</u>	<u>47.5%</u>	<u>4,599,653</u>	<u>60.5%</u>	<u>21,252,784</u>	<u>62.5%</u>
<b>Student Transportation Services</b>									
Salaries	11,704,991	11,704,991	1,144,669	5,622,075	48.0%	-	48.0%	5,609,252	49.1%
Employee Benefits	3,896,162	3,896,162	311,268	1,737,664	44.6%	37,614	45.6%	1,847,053	50.6%
Purchased Services (3)	1,411,283	1,408,283	118,614	629,808	44.7%	227,503	60.9%	588,207	82.5%
Supplies (3)	2,814,676	3,042,221	187,063	1,267,240	41.7%	1,808,294	101.1%	3,069,350	85.9%
Property	30,500	33,500	3,572	8,158	24.4%	11,591	59.0%	19,855	99.3%
Other Objects	33,800	61,800	2,244	6,095	9.9%	1,208	11.8%	10,103	25.4%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	(50,370)	(322,640)	31.7%	-	31.7%	(173,468)	17.1%
	<u>\$ 18,872,341</u>	<u>\$ 19,127,886</u>	<u>\$ 1,717,060</u>	<u>\$ 8,948,400</u>	<u>46.8%</u>	<u>\$ 2,086,210</u>	<u>57.7%</u>	<u>\$ 10,970,352</u>	<u>59.6%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 7,073,027	\$ 7,356,942	\$ 591,267	\$ 3,479,547	47.3%	\$ -	47.3%	\$ 3,238,452	51.7%
Employee Benefits	2,728,109	2,807,392	148,024	998,996	35.6%	686,826	60.0%	1,866,508	68.9%
Purchased Services	4,627,125	5,111,737	44,345	2,782,154	54.4%	83,129	56.1%	2,643,385	60.2%
Supplies	320,699	349,952	7,804	149,837	42.8%	85,440	67.2%	165,704	63.4%
Property	14,900	133,934	-	39,754	29.7%	2,650	31.7%	42,927	82.2%
Other Objects	44,713	44,713	885	17,064	38.2%	75	38.3%	18,060	40.7%
	<u>14,808,573</u>	<u>15,804,670</u>	<u>792,325</u>	<u>7,467,352</u>	<u>47.2%</u>	<u>858,120</u>	<u>52.7%</u>	<u>7,975,036</u>	<u>58.1%</u>
<b>Community Services</b>									
Salaries	250,956	209,945	21,033	118,281	56.3%	-	56.3%	132,207	53.1%
Employee Benefits	61,365	49,302	4,207	24,747	50.2%	-	50.2%	28,437	48.5%
Purchased Services	87,579	87,579	3,986	15,677	17.9%	-	17.9%	19,090	21.5%
Supplies	10,751	10,751	-	329	3.1%	-	3.1%	2,251	19.6%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	125	138	8.8%	-	8.8%	-	0.0%
	<u>414,237</u>	<u>361,163</u>	<u>29,351</u>	<u>159,172</u>	<u>44.1%</u>	<u>-</u>	<u>44.1%</u>	<u>181,985</u>	<u>44.3%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	172,765	172,765	13,042	79,673	46.1%	-	46.1%	75,534	50.0%
Employee Benefits	40,686	40,686	3,130	22,733	55.9%	-	55.9%	17,476	51.8%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	7,086	37	322	4.5%	116	6.2%	304	4.4%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>16,209</u>	<u>102,728</u>	<u>46.3%</u>	<u>116</u>	<u>46.4%</u>	<u>93,314</u>	<u>48.4%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>1,442</u>	<u>5,454</u>	<u>1.1%</u>	<u>-</u>	<u>1.1%</u>	<u>2,863</u>	<u>0.6%</u>
<b>Operating Reserve</b>	<u>-</u>	<u>657,201</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
<b>Total Expenditures</b>	<u>\$ 448,279,400</u>	<u>\$ 450,111,066</u>	<u>\$ 36,119,536</u>	<u>\$ 212,909,759</u>	<u>47.3%</u>	<u>\$ 8,998,787</u>	<u>49.3%</u>	<u>\$ 214,922,716</u>	<u>50.2%</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.  
(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**

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ -	\$ -
Total Assets	\$ -	\$ -
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,950	\$ -
Encumbrances Payable	962,124	1,450,046
Total Liabilities	964,074	1,450,046
 <b>Fund Balance</b>		
Emergency Reserve	467,000	209,000
Unassigned Fund Balance	(1,431,074)	(1,659,046)
Total Fund Balance	(964,074)	(1,450,046)
Total Liabilities and Fund Balance	\$ -	\$ -

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 4,675,000	\$ 4,732,000	\$ 526,433	\$ 3,013,087	63.7%	\$ 889,331	82.5%	\$ 3,402,812	66.8%
Debt Service Principal	-	1,217,902	-	-	0.0%	-	0.0%	1,815,000	100.0%
Debt Service Interest	-	51,900	-	-	0.0%	-	0.0%	45,375	100.0%
Leased Equipment	-	9,561,100	2,519,149	9,475,373	99.1%	19,263	99.3%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,562,902</u>	<u>\$ 3,045,582</u>	<u>\$ 12,488,460</u>	80.2%	<u>\$ 908,594</u>	86.1%	<u>\$ 5,263,187</u>	75.7%

**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**

**December 31, 2013**

With Comparative Amounts At December 31, 2012

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,111,779	\$ 10,681,569
Total Assets	\$ 7,111,779	\$ 10,681,569
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 4,070	\$ -
Total Liabilities	4,070	-
 <b>Fund Balance</b>		
Restricted For Debt Service	7,107,709	10,681,569
Total Fund Balance	7,107,709	10,681,569
Total Liabilities and Fund Balance	\$ 7,111,779	\$ 10,681,569



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,410,000	\$ 28,410,000	\$ 28,410,000	\$ 28,410,000	100.0%	\$ -	100.0%	\$ 27,125,000	100.0%
Debt Service Interest	22,233,535	22,233,535	11,464,079	11,464,079	51.6%	-	51.6%	10,374,267	47.8%
Other Professional Services	-	189,741	176,509	176,509	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,045	20.9%	-	20.9%	800	16.0%
Refunded Bond Escrow	-	35,345,000	35,345,000	35,345,000	100.0%	-	100.0%	-	0.0%
Total Expenditures	<u>\$ 50,648,535</u>	<u>\$ 86,183,276</u>	<u>\$ 75,395,588</u>	<u>\$ 75,396,633</u>	87.5%	<u>\$ -</u>	87.5%	<u>\$ 37,500,067</u>	76.8%

**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**  
**December 31, 2013**  
**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ 115,131,605	\$ 143,895,496
Accrued Interest	264,726	12,836
Total Assets	\$ 115,396,331	\$ 143,908,332
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 227,234	\$ 297
Encumbrances Payable	13,117,793	3,238,472
Total liabilities	13,345,027	3,238,769
<b>FUND BALANCE</b>		
Restricted for Construction	102,051,304	140,669,563
Total Fund Balance	102,051,304	140,669,563
Total Liabilities & Fund Balance	\$ 115,396,331	\$ 143,908,332

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 461,495	\$ 461,495	\$ 39,486	\$ 232,798	50.4%	\$ -	50.4%	\$ 211,447	49.5%
Building & Improvements	40,461,052	40,461,052	2,395,649	14,506,795	35.9%	12,967,808	67.9%	10,198,965	7.3%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	301,250	100.0%
Equipment	<u>9,757,553</u>	<u>9,757,553</u>	<u>4,608</u>	<u>953,969</u>	9.8%	<u>53,589</u>	10.3%	<u>225,982</u>	17.7%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 2,439,743</u>	<u>\$ 15,693,562</u>	31.0%	<u>\$ 13,021,397</u>	56.7%	<u>\$ 10,937,644</u>	7.7%

**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**

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,344,413	\$ 6,614,533
Accrued Interest	349	1,608
	\$ 6,344,762	\$ 6,616,141
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 5,537	\$ 39,460
Accrued Payroll	138,656	125,958
Encumbrances Payable	221,618	183,368
	365,811	348,786
<b>Fund Balance</b>		
Emergency Reserve	423,000	441,000
Committed Fund Balance	5,555,951	5,826,355
	5,978,951	6,267,355
Total Liabilities and Fund Balance	\$ 6,344,762	\$ 6,616,141

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 4,425,915	\$ 4,225,913	\$ 338,131	\$ 1,950,743	46.2%	\$ -	46.2%	\$ 1,852,633	42.1%	
Benefits	945,616	895,616	72,760	417,094	46.6%	-	46.6%	387,627	41.1%	
Purchased Services	599,820	549,820	10,913	239,879	43.6%	66,447	55.7%	261,746	46.7%	
Supplies	711,503	711,503	51,576	269,716	37.9%	72,673	48.1%	311,791	45.2%	
Property	239,000	239,000	813	28,757	12.0%	11,620	16.9%	85,882	59.1%	
Other	935,192	935,192	38,965	272,143	29.1%	-	29.1%	256,023	29.7%	
Total Before and After Programs	7,857,046	7,557,044	513,158	3,178,332	42.1%	150,740	44.1%	3,155,702	41.5%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,158,800	\$ 2,158,800	201,446	868,402	40.2%	-	40.2%	834,541	36.6%	
Benefits	492,750	492,750	45,848	202,989	41.2%	-	41.2%	191,942	38.0%	
Purchased Services	104,986	104,986	1,623	20,008	19.1%	3,927	22.8%	17,218	18.6%	
Supplies	283,636	283,636	13,133	76,473	27.0%	24,685	35.7%	102,363	31.2%	
Property	72,500	72,500	1,296	8,685	12.0%	-	12.0%	29,834	57.9%	
Other	285,154	285,154	19,323	84,663	29.7%	-	29.7%	54,420	19.2%	
Total Kindergarten Enrichment	3,397,826	3,397,826	282,669	1,261,220	37.1%	28,612	38.0%	1,230,318	34.7%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,234,423	\$ 1,234,423	94,789	399,919	32.4%	-	32.4%	450,921	43.0%	
Benefits	227,751	227,751	17,531	74,956	32.9%	-	32.9%	65,583	34.2%	
Purchased Services	14,900	14,900	(5,411)	3,811	25.6%	884	31.5%	5,038	17.4%	
Supplies	137,519	137,519	(4,837)	15,466	11.2%	18,675	24.8%	84,088	37.4%	
Property	31,500	31,500	-	-	0.0%	-	0.0%	18,910	82.2%	
Other	93,959	93,959	6,615	24,102	25.7%	4,156	30.1%	26,071	30.1%	
Total Pre-School Education	1,740,052	1,740,052	108,687	518,254	29.8%	23,715	31.1%	650,611	40.6%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	656,578	\$ 656,578	17,532	262,861	40.0%	-	40.0%	287,792	39.9%
Benefits	121,160	121,160	3,605	42,456	35.0%	-	35.0%	53,661	42.4%
Purchased Services	206,250	206,250	3,526	107,988	52.4%	16,840	60.5%	129,088	59.3%
Supplies	79,032	79,032	562	13,727	17.4%	-	17.4%	22,384	28.4%
Property	600	600	-	-	0.0%	-	0.0%	-	0.0%
Other	48,606	48,606	386	14,385	29.6%	-	29.6%	13,858	28.2%
Total Summer School	1,112,226	1,112,226	25,611	441,417	39.7%	16,840	41.2%	506,783	42.4%
<b>OTHER PROGRAMS</b>									
Salaries	727,605	\$ 927,607	46,444	260,223	28.1%	-	28.1%	272,163	36.4%
Benefits	162,169	212,169	10,441	62,407	29.4%	-	29.4%	73,002	41.5%
Purchased Services	19,785	69,785	35,758	102,124	146.3%	-	146.3%	28,783	77.5%
Supplies (1)	109,621	99,621	(21,801)	(91,349)	-91.7%	1,711	-90.0%	(69,099)	-16.9%
Property	500	10,500	-	3,075	29.3%	-	29.3%	2,249	20.4%
Other (2)	(1,017,380)	(1,017,380)	(53,984)	(289,077)	28.4%	-	28.4%	(240,660)	37.9%
Total Other Programs	2,300	302,302	16,858	47,403	15.7%	1,711	16.2%	66,438	8.9%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 946,983	\$ 5,446,626	38.6%	\$ 221,618	40.2%	\$ 5,609,852	38.2%

(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**

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ -	\$ -
Receivables	1,147,414	466,197
	<b>\$ 1,147,414</b>	<b>\$ 466,197</b>
Total Assets	<b>\$ 1,147,414</b>	<b>\$ 466,197</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 278,872	\$ 15,358
Encumbrances Payable	868,542	450,839
	<b>1,147,414</b>	<b>466,197</b>
Total Liabilities	<b>1,147,414</b>	<b>466,197</b>
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	<b>\$ 1,147,414</b>	<b>\$ 466,197</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 13,781,231	\$ 13,781,231	\$ 926,563	\$ 4,002,733	29.0%	\$ -	29.0%	\$ 3,683,774	29.8%
Benefits	3,222,758	3,222,758	241,437	1,032,276	32.0%	-	32.0%	947,932	35.5%
Purchased Services	2,067,950	2,067,950	70,945	348,111	16.8%	227,260	27.8%	562,261	28.7%
Supplies	2,664,472	2,664,472	84,015	712,777	26.8%	290,624	37.7%	814,660	13.7%
Property	843,996	843,996	32,018	184,967	21.9%	349,860	63.4%	183,159	27.3%
Other Expenditures	94,193	94,193	2,313	79,093	84.0%	798	84.8%	16,709	9.2%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 1,357,291</u>	<u>\$ 6,359,957</u>	28.0%	<u>\$ 868,542</u>	31.9%	<u>\$ 6,208,495</u>	26.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	21,181	3,255	11,047	44,947	996	-	81,426	200,000	118,574
PTO Grants	270,572	49,357	33,337	243,386	73,766	13,308	683,726	1,007,614	323,888
Other Private	48,993	10,657	29,934	73,564	45,902	2,934	211,984	215,000	3,016
Total Local/Private	340,746	63,269	74,318	361,897	120,664	16,242	977,136	1,422,614	445,478
<b>STATE</b>									
School Counselor Corps	57,339	14,634	8,723	1,292	-	1,540	83,528	264,112	180,584
Other State	-	-	-	-	-	-	-	25,888	25,888
Total State	57,339	14,634	8,723	1,292	-	1,540	83,528	290,000	206,472
<b>FEDERAL</b>									
Medicaid	106,832	24,440	13,957	30,160	34,443	46	209,878	2,035,226	1,825,348
Special Education IDEA	2,556,049	713,242	83,675	230,382	17,849	479	3,601,676	10,452,672	6,850,996
Special Education IDEA Preschool	35,739	10,290	-	-	1,238	-	47,267	160,256	112,989
IDEA Part C	45,030	11,683	-	-	-	-	56,713	75,562	18,849
TITLE IA - Improving Basic Programs	382,536	80,283	1,316	36,140	-	38	500,313	5,716,477	5,216,164
TITLE ID - Excelsior Youth Center	-	-	46,080	-	-	-	46,080	147,997	101,917
TITLE IIA - Teacher Quality	180,241	41,041	36,172	1,730	-	14,131	273,315	826,824	553,509
TITLE IIISA - ELA Set Aside	51,275	12,477	6,300	7,604	-	-	77,656	290,432	212,776
School to Work Alliance Program (SWAP)	67,487	19,681	2,278	301	-	-	89,747	191,887	102,140
TITLE III - ELA	89,225	22,155	36,364	4,565	-	-	152,309	381,879	229,570
Carl Perkins Vocational Education	16,495	4,136	-	27,048	10,773	-	58,452	223,483	165,031
Race to the Top - Phase 3	2,669	2,000	9,600	-	-	-	14,269	187,213	172,944
Head Start	71,070	12,945	10,407	11,658	-	46,617	152,697	242,183	89,486
Other Federal	-	-	18,921	-	-	-	18,921	29,895	10,974
Total Federal	3,604,648	954,373	265,070	349,588	64,303	61,311	5,299,293	20,961,986	15,662,693
Total Expenditures	<u>\$ 4,002,733</u>	<u>\$ 1,032,276</u>	<u>\$ 348,111</u>	<u>\$ 712,777</u>	<u>\$ 184,967</u>	<u>\$ 79,093</u>	<u>\$ 6,359,957</u>	<u>\$ 22,674,600</u>	<u>16,314,643</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**

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and Investments	\$ 5,967,650	\$ 5,497,383
Total Assets	\$ 5,967,650	\$ 5,497,383
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 61,651
Total Liabilities	-	61,651
<b>Fund Balance</b>		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,619,650	5,081,732
Total Fund Balance	5,967,650	5,435,732
Total Liabilities and Fund Balance	\$ 5,967,650	\$ 5,497,383

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

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

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

**December 31, 2013**

**With Comparative Amounts At December 31, 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 3,543,561	\$ 5,253,633
Accrued Interest	1,178	2,352
Accounts Receivable - Catering	1,581	5,703
Inventory	576,955	757,730
Total Current Assets	4,123,275	6,019,418
<b>Capital Assets</b>		
Equipment	5,900,372	4,715,707
Less Accumulated Depreciation	(3,641,046)	(3,331,052)
Net Capital Assets	2,259,326	1,384,655
Total Assets	\$ 6,382,601	\$ 7,404,073
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 4,062	\$ -
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	212,160	244,474
Total liabilities	871,286	893,574
<b>Net Assets</b>		
Net Investment in Capital Assets	2,259,326	1,384,655
Restricted For Emergency Reserve	526,000	539,000
Unrestricted	2,725,989	4,586,844
Total Net Assets	5,511,315	6,510,499
Total Liabilities and Net Assets	\$ 6,382,601	\$ 7,404,073

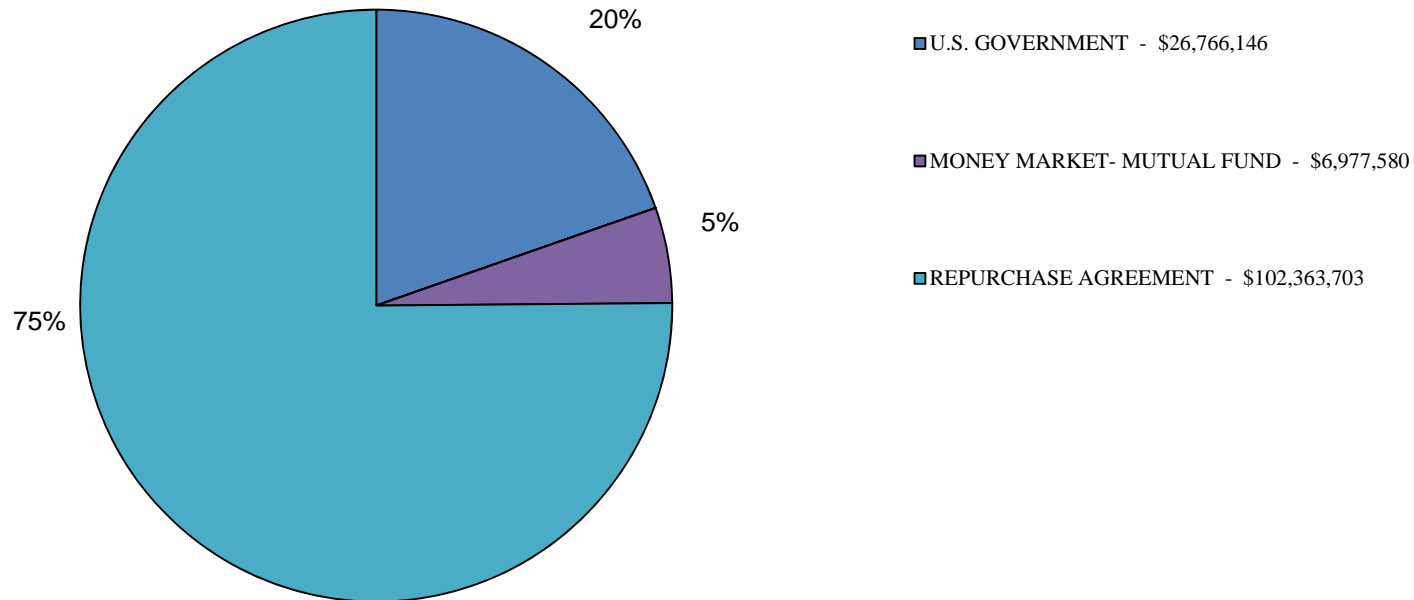


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
December 31, 2013

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,551,558	\$ -	\$ -	\$ 14,237,922	\$ 4,007,220	\$ 2,969,446	\$ 26,766,146
Escrow Agent - Money Market Fund	-	-	7,111,779	-	-	-	7,111,779
Repurchase Agreement	-	-	-	102,363,703	-	-	102,363,703
<b>Total</b>	<b>\$ 5,551,558</b>	<b>\$ -</b>	<b>\$ 7,111,779</b>	<b>\$ 116,601,625</b>	<b>\$ 4,007,220</b>	<b>\$ 2,969,446</b>	<b>\$ 136,241,628</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**  
**With Comparative Amounts For The Six Months Ended December 31, 2012**

<u>Name</u>	<u>For the Month Ended December 31,</u>			<u>FOR THE SIX MONTHS ENDED DECEMBER 31,</u>		
	<u>2013</u>	<u>2012</u>	<u>Increase (Decrease)</u>	<u>2013</u>	<u>2012</u>	<u>Increase (Decrease)</u>
General Fund	\$ 594	\$ 167	\$ 427	\$ 3,478	\$ 6,338	\$ (2,860)
Capital Reserve Fund	1	1	-	3	4	(1)
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	38,216	13,361	24,855	241,653	17,752	223,901
Food Services Fund	380	681	(301)	1,548	2,496	(948)
Extended Child Services Fund	103	384	(281)	616	1,432	(816)
Total	<u>\$ 39,294</u>	<u>\$ 14,594</u>	<u>\$ 24,700</u>	<u>\$ 247,298</u>	<u>\$ 28,022</u>	<u>\$ 219,276</u>
Weighted Average Maturity - All Funds *				283 DAYS	150 DAYS	
Weighted Average Maturity - Building Fund				714 DAYS	162 DAYS	
Weighted Average Yield - All Funds *				0.110%	0.156%	
Weighted Average Yield - Building Fund				0.380%	0.154%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.180%	0.130%	0.080%
3 Month T-Bill **	0.020%	0.070%	0.060%
6 Month T-Bill **	0.090%	0.090%	0.090%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

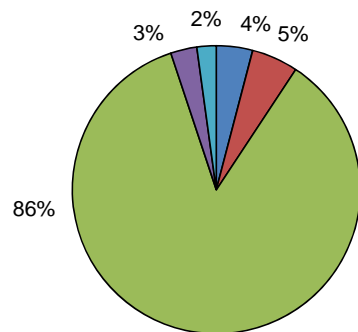
December 31, 2013

<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>						
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	294,000	293,889
08/02/2013	02/04/2014	186	0.051%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,714
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP DISC NOTE	109,000	108,957
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	4,046,000	4,039,998
Total General Fund					<u>5,558,000</u>	<u>5,551,558</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	<u>7,111,779</u>	<u>7,111,779</u>
Total Bond Redemption Fund					<u>\$ 7,111,779</u>	<u>\$ 7,111,779</u>

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

December 31, 2013

<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>						
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	623,000	622,765
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	526,000	525,802
08/02/2013	02/04/2014	186	0.051%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,742
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	1,819,000	1,818,660
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP	1,020,000	1,019,615
04/04/2013	04/01/2014	362	0.132%	FEDERAL HOME LOAN BANK	2,073,000	2,072,288
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	3,052,000	3,047,473
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP	4,137,000	4,131,577
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	102,363,703	102,363,703
Total Building Fund					<u>116,613,703</u>	<u>116,601,625</u>
<u>FOOD SERVICES FUND:</u>						
08/16/2013	02/19/2014	187	0.070%	FEDERAL HOME LOAN BANK	2,005,000	2,004,271
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
Total Food Services Fund					<u>4,011,000</u>	<u>4,007,220</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	2,970,000	2,969,446
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,969,446</u>
Total All Funds					<u>\$ 136,264,482</u>	<u>\$ 136,241,628</u>



- GENERAL FUND - \$5,551,558
- BOND REDEMPTION FUND - \$6,977,580
- BUILDING FUND - \$116,601,625
- FOOD SERVICES FUND - \$4,007,220
- EXTENDED CHILD SERVICES FUND - \$2,969,446

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2013**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2013	\$ -	\$ -	\$ -
August 2013	-	-	-
September 2013	-	-	-
October 2013	-	-	-
November 2013	-	-	-
December 2013	8,039,815	-	8,039,815
January 2014	16,063,677	-	24,103,492
February 2014 projected	15,315,603	-	39,419,095
March 2014 projected	10,539,553	49,958,648	-
April 2014 projected	-	-	-
May 2014 projected	1,641,676	1,641,676	-
June 2014 projected	-	-	-
	<u>\$ 51,600,324</u>	<u>\$ 51,600,324</u>	
Authorized	<u>\$ 66,000,000</u>		

