

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2014-2015

FOR THE SIX MONTHS ENDED DECEMBER 31, 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
December 31, 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 December 2014 and for the six months ended December 31, 2014 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

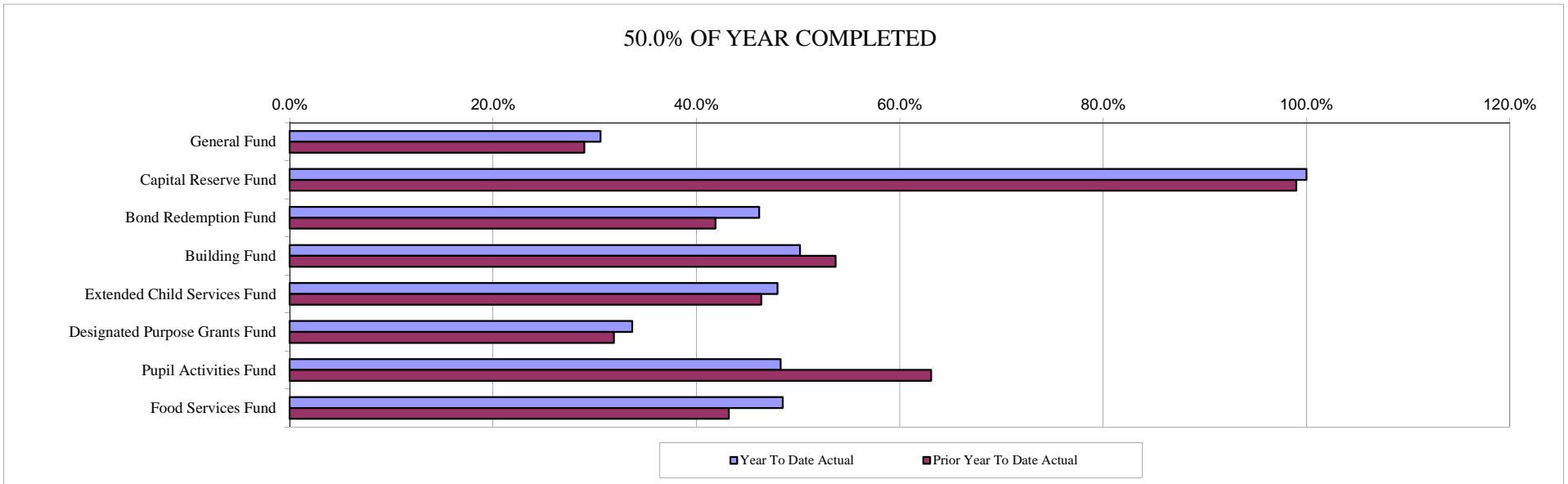
- The District expects to incur a cash flow deficit starting in January 2015 through March 2015 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$32,000,000. The loans will be repaid with property tax collections received in March 2015.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan and budget supplemental appropriations. Total expenditures and encumbrances are 48.8% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 49.3% of budget spent year-to-date.
- On December 31, 2014, the District was holding \$77,620,427 (at cost) of investments having a weighted average yield of 0.10% and a weighted average maturity of 120 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$51,439,332 has a remaining term of 349 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.
- At June 30, 2014, the District had encumbered \$661,069 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count for the current year is 51,432.7 FTE, which is an increase of 235.2 FTE over the prior year. Total enrollment is 53,818 compared to the prior year of 53,584. The adopted budget had predicted an increase in funded pupil count of 739 FTE. The modified budget has been adjusted down approximately \$2.5 million to reflect lower funding under the School Finance Act to reflect actual enrollment.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
December 31, 2014

- The modified budget has also been adjusted to reflect expected property tax collections based upon current assessed property valuations and the mill levy established for the current fiscal year. While assessed value for properties within the District remains flat compared to the prior year at \$4.42 billion, abatements confirmed from the County Assessor's Office in the current fiscal year will be less than the previous year by \$3.5 million. This revenue change in the current year is due to revenue collections higher than anticipated in the prior year as a result of lower than normal tax abatements in the 2013-2014 tax collection period. Specific ownership taxes for registration of motor vehicles have increased and the modified budget has been increased by approximately \$1.3 million above the adopted budget. State and local revenues combined are projected to be \$5.0 million less than the adopted budget.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The financial statements include three supplemental budget appropriations approved by the Board of Education. The first supplemental was in the General Fund for the Bridges Math curriculum implementation in the amount of \$3,317,000. The second was in the Designated Purpose Grants Fund for additional READ Act money awarded by the State of Colorado in the amount of \$675,800. The last supplemental appropriation was in the Pupil Activities Fund in the amount of \$845,600.
- The District executed a master lease purchase agreement between the District and JPMorgan Chase Bank for the acquisition of computer equipment on August 16, 2013. The District may draw up to \$12,000,000. Total purchases in the prior fiscal year were \$9,923,440. Purchases in the current fiscal year are \$1,694,812 and resulted in a second draw on the lease purchase agreement. These amounts are reflected in the Capital Reserve Fund.
- In October 2014, the District refinanced \$43.5 million of the Series 2005 Bonds reducing the outstanding debt by almost \$6.0 million and lowering the average interest rate from 4.2% to 1.7%. This results in saving the District's taxpayers an average of \$558,000 per year from 2015 through 2024. The refunding transaction is reflected as \$44.7 million in revenue and \$44.7 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.
- The Board approved the purchase of 178 school buses based on a replacement plan over five years in the amount of \$18,489,134, representing the low bid from McCandless Truck Center, LLC. For the purpose of financing the costs of acquiring 178 school buses for school purposes, the District has determined that it is in the best interest of the District, and its residents and taxpayers, to enter into a Master Lease Purchase Agreement, in an amount not to exceed \$18,500,000 for the purchase of acquiring such buses. The District is currently in the process of acquiring bids to secure the financing. The Estimated Bus Replacement Schedule calls for 41 buses to be purchased this fiscal year in the amount of \$4,167,597.

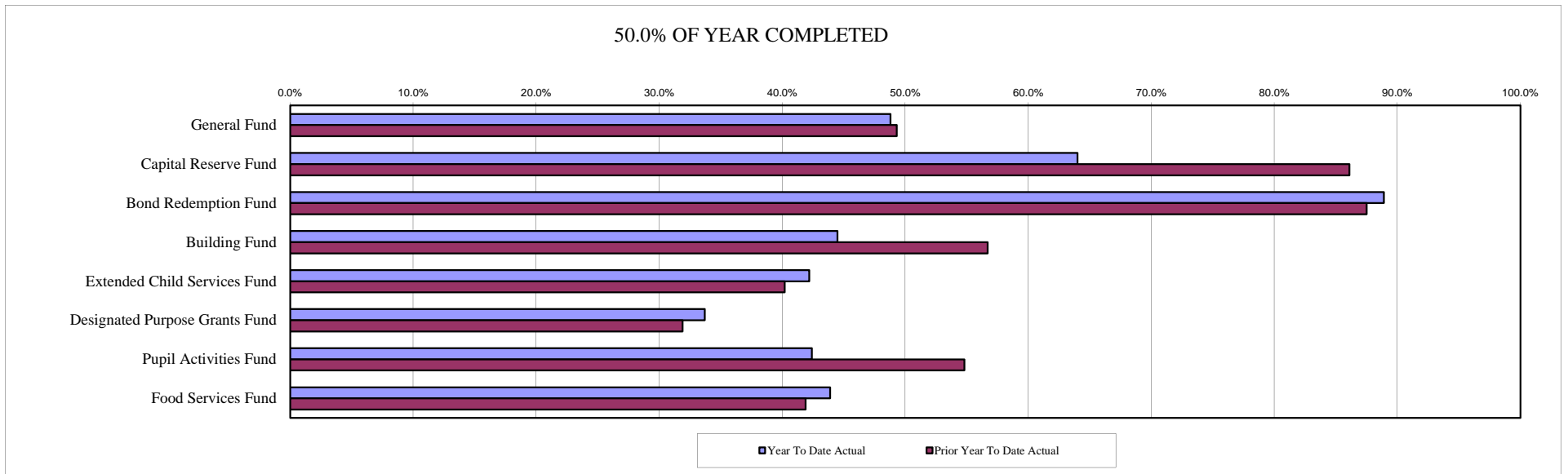
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 473,823	\$ 468,888	\$ 468,888	100.0%	\$ 19,786	\$ 143,373	30.6%	\$ 130,129	29.0%
Capital Reserve Fund	39	1,821	1,821	100.0%	-	1,821	100.0%	9,857	99.0%
Bond Redemption Fund	52,162	96,824	96,824	100.0%	101	44,751	46.2%	36,058	41.9%
Building Fund	263	263	263	100.0%	18	132	50.2%	242	53.7%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	1,283	7,946	48.0%	7,634	46.4%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,168	8,293	33.7%	7,228	31.9%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	848	6,244	48.3%	7,318	63.1%
Food Services Fund	16,424	16,434	16,434	100.0%	1,465	7,976	48.5%	7,216	43.2%
Total	\$ 595,243	\$ 638,283	\$ 638,283	100.0%	\$ 24,669	\$ 220,536	34.6%	\$ 205,682	33.6%



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 SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

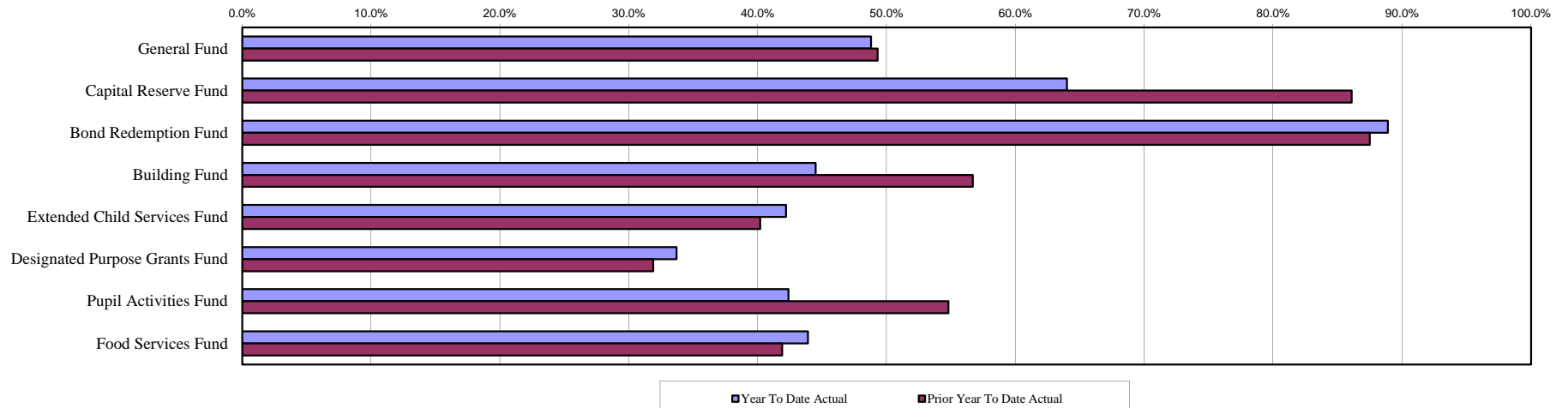
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 38,321	\$ 231,480	48.8%	\$ 220,195	49.3%
Capital Reserve Fund	7,943	9,638	9,638	100.0%	167	6,168	64.0%	13,397	86.1%
Bond Redemption Fund	50,532	95,194	95,194	100.0%	39,957	84,615	88.9%	75,397	87.5%
Building Fund	58,777	58,777	58,777	100.0%	452	26,181	44.5%	28,715	56.7%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,112	6,237	42.2%	5,668	40.2%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,168	8,293	33.7%	7,228	31.9%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,040	5,477	42.4%	6,351	54.8%
Food Services Fund	16,422	16,424	16,424	100.0%	1,185	7,202	43.9%	7,347	41.9%
Total	\$ 655,202	\$ 706,399	\$ 706,399	100.0%	\$ 83,402	\$ 375,653	53.2%	\$ 364,298	54.8%



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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 37,344	\$ 222,038	46.8%	\$ 9,442	48.8%	\$ 220,195	49.3%
Capital Reserve Fund	7,943	9,638	158	5,695	59.1%	472	64.0%	13,397	86.1%
Bond Redemption Fund	50,532	95,194	39,957	84,615	88.9%	-	88.9%	75,397	87.5%
Building Fund	58,777	58,777	1,187	22,671	38.6%	3,510	44.5%	28,715	56.7%
Extended Child Services Fund	14,792	14,792	1,111	5,955	42.2%	282	42.2%	5,668	40.2%
Designated Purpose Grants Fund	23,914	24,589	1,490	7,256	29.5%	1,037	33.7%	7,228	31.9%
Pupil Activities Fund	12,080	12,926	1,040	5,477	42.4%	-	42.4%	6,351	54.8%
Food Services Fund	16,422	16,424	1,185	7,202	43.9%	-	43.9%	7,347	41.9%
Total	\$ 655,202	\$ 706,399	\$ 83,472	\$ 360,909	51.1%	\$ 14,743	53.2%	\$ 364,298	54.8%

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

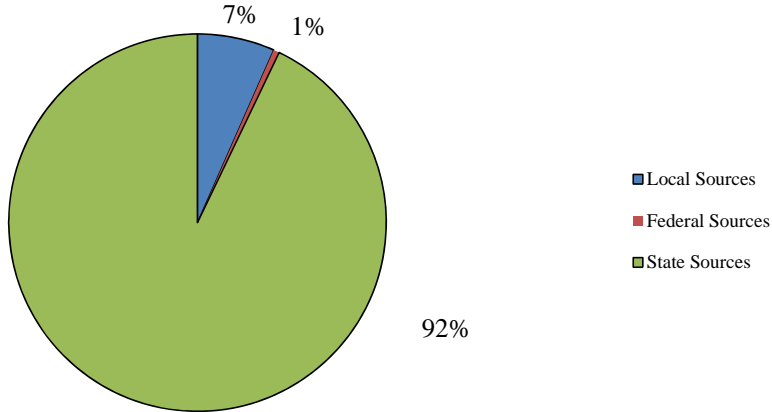
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 219,607	\$ 216,436	\$ 216,436	100.0%	\$ 1,936	\$ 9,476	4.4%	\$ 10,884	5.0%
State Sources	252,762	250,994	250,994	100.0%	17,850	133,168	53.1%	118,515	51.5%
Federal Sources	1,453	1,458	1,458	100.0%	-	729	50.0%	730	50.2%
Total Revenue	473,823	468,888	468,888	100.0%	19,786	143,373	30.6%	130,129	29.0%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	115,587	115,086	115,086	100.0%	9,306	55,180	47.9%	53,585	47.2%
Middle School Education	53,659	53,630	53,630	100.0%	4,249	24,705	46.1%	23,515	44.6%
High School Education	76,392	76,443	76,443	100.0%	6,011	36,279	47.5%	34,377	49.2%
Special Education	50,661	50,798	50,798	100.0%	4,348	24,172	47.6%	22,968	48.8%
Other Education	24,339	24,105	24,105	100.0%	1,950	11,470	47.6%	10,722	47.5%
Total - Direct Instruction	320,638	320,063	320,063	100.0%	25,863	151,805	47.4%	145,168	47.4%
Indirect Instruction									
Support - Students	29,112	29,143	29,143	100.0%	2,325	13,673	46.9%	12,809	48.6%
Support - Instructional	12,713	17,535	17,535	100.0%	3,039	8,665	49.4%	5,858	47.6%
Support - School Administration	24,553	24,521	24,521	100.0%	1,924	12,313	50.2%	11,435	50.2%
Total Indirect Instruction	66,378	71,199	71,199	100.0%	7,288	34,651	48.7%	30,102	49.0%
Total Instruction	\$ 387,016	\$ 391,261	\$ 391,261	100.0%	\$ 33,151	\$ 186,456	47.7%	\$ 175,270	47.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

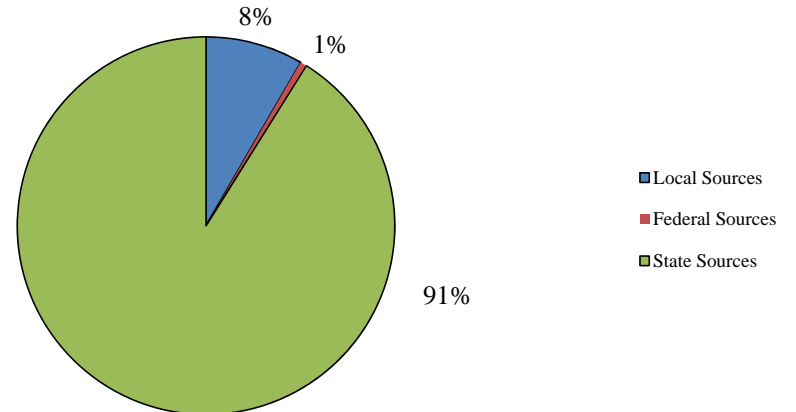
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 4,506	\$ 4,536	\$ 4,536	100.0%	\$ 493	\$ 2,494	55.0%	\$ 2,494	58.6%
Support - Business	3,527	3,540	3,540	100.0%	313	1,888	53.3%	1,724	49.0%
Operations & Maintenance of Plant	36,778	37,082	37,082	100.0%	2,116	20,333	54.8%	21,194	60.5%
Pupil Transportation	20,143	20,143	20,143	100.0%	1,414	12,193	60.5%	11,035	57.7%
Central Services	16,257	15,207	15,207	100.0%	796	7,863	51.7%	8,211	52.7%
Community Services	402	402	402	100.0%	23	147	36.6%	159	44.1%
Facilities Acquisition & Construction	214	214	214	100.0%	15	105	49.3%	103	46.4%
County Treasurer Fees	518	518	518	100.0%	1	1	0.2%	5	38.2%
Total Other	<u>83,726</u>	<u>82,797</u>	<u>82,797</u>	100.0%	<u>5,170</u>	<u>45,024</u>	54.4%	<u>44,925</u>	56.7%
Total Expenditures	<u>470,742</u>	<u>474,059</u>	<u>474,059</u>	100.0%	<u>38,321</u>	<u>231,480</u>	48.8%	<u>220,195</u>	49.3%
Excess of Revenue Over (Under) Expenditures	<u>3,081</u>	<u>(5,170)</u>	<u>(5,170)</u>		<u>(18,536)</u>	<u>(88,107)</u>		<u>(90,067)</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>(3,670)</u>	50.0%	<u>(2,352)</u>	48.9%
Total Other Financing Sources	<u>(6,031)</u>	<u>(6,031)</u>	<u>(6,031)</u>		<u>(612)</u>	<u>(3,670)</u>		<u>(2,352)</u>	
Net Change in Fund Balance	(2,950)	(11,201)	(11,201)		(19,147)	(91,777)		(92,418)	
Beginning Fund Balance	55,879	64,649	64,649		(7,980)	64,649		54,448	
Ending Restricted Fund Balance	<u>(19,083)</u>	<u>(19,083)</u>	<u>(16,548)</u>		<u>(16,548)</u>	<u>(16,548)</u>		<u>(17,039)</u>	
Ending Unassigned Fund Balance	<u>\$ 33,846</u>	<u>\$ 34,365</u>	<u>\$ 36,900</u>		<u>\$ (43,676)</u>	<u>\$ (43,676)</u>		<u>\$ (55,009)</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, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

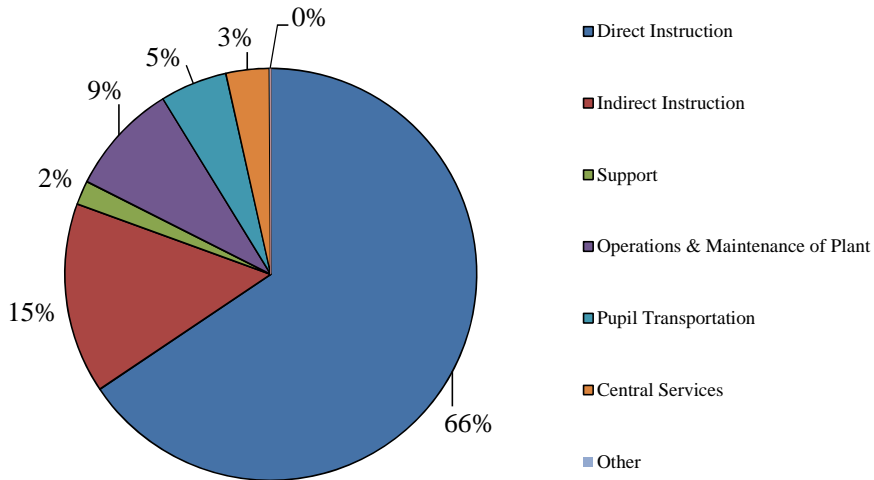
CURRENT YEAR TO DATE REVENUE



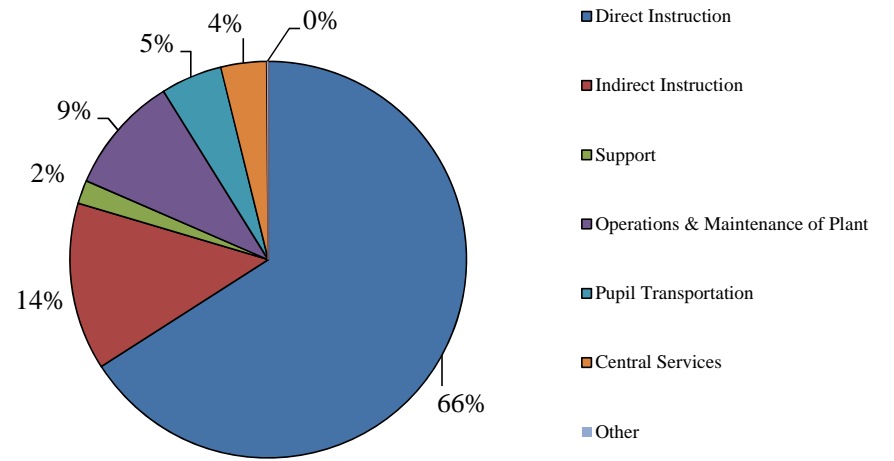
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

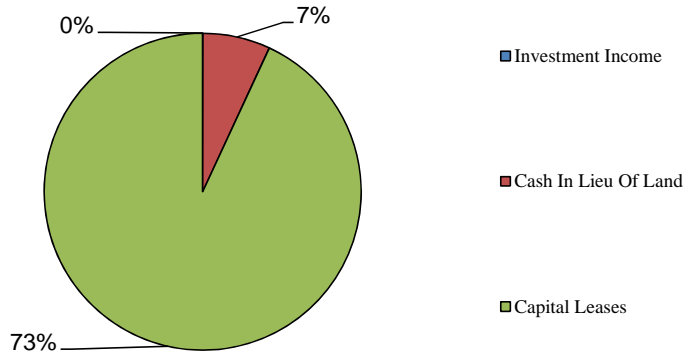


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

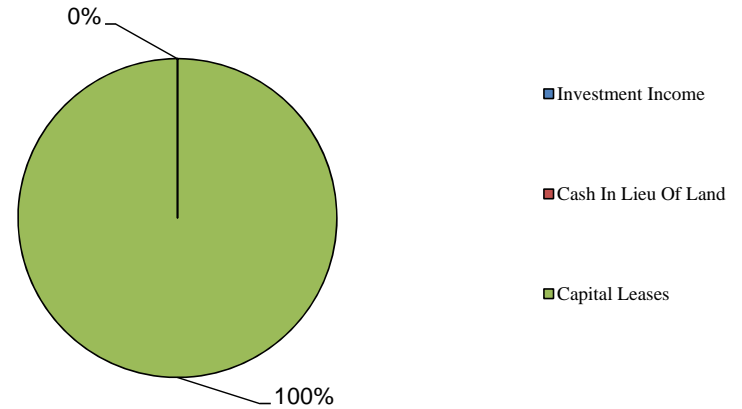
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 1	\$ 1	\$ 1	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	126	126	100.0%	-	126	100.0%	-	0.0%
Capital Leases	-	1,695	1,695	100.0%	-	1,695	100.0%	9,857	99.6%
Total Revenue	39	1,821	1,821	100.0%	-	1,821	100.0%	9,857	99.0%
EXPENDITURES									
Equipment	4,868	5,184	5,184	100.0%	167	3,203	61.8%	3,902	82.5%
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	100.0%	9,495	99.3%
Total Expenditures	7,943	9,638	9,638	100.0%	167	6,168	64.0%	13,397	86.1%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,816)	(7,816)		(167)	(4,347)		(3,540)	
OTHER FINANCING SOURCES (USES)									
Transfer In	7,340	7,340	7,340	100.0%	612	3,670	50.0%	2,352	35.9%
Net Change in Fund Balance	(564)	(476)	(476)		445	(677)		(1,188)	
Fund Balance, Beginning	1,173	1,093	1,093		(28)	1,093		224	
Fund Balance, Ending	\$ 610	\$ 617	\$ 617		\$ 417	\$ 417		\$ (964)	

**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, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

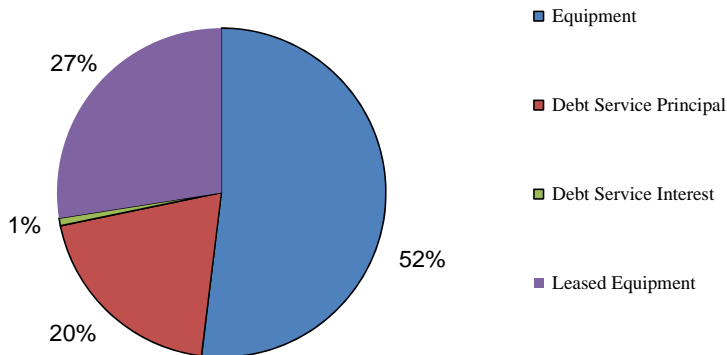
CURRENT YEAR TO DATE REVENUE



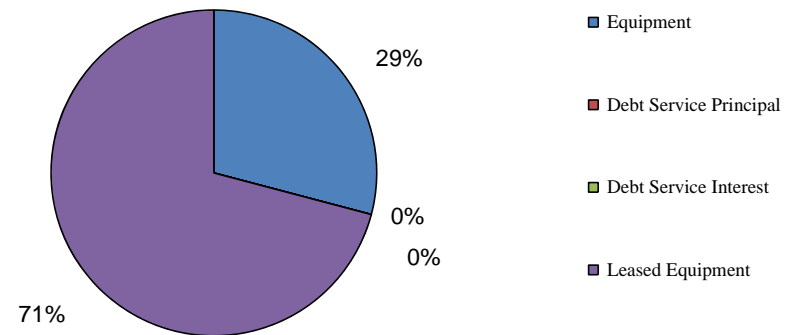
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

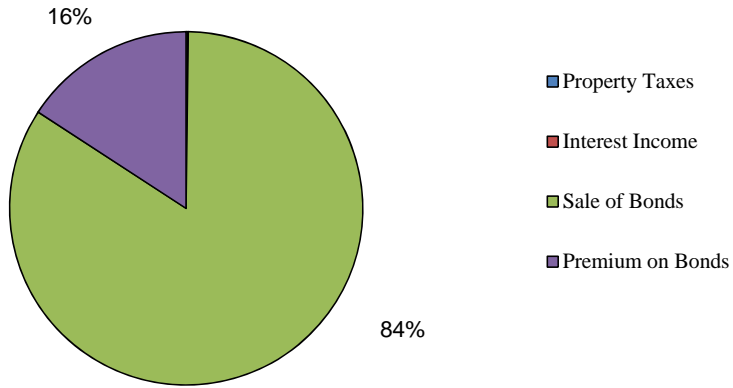


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

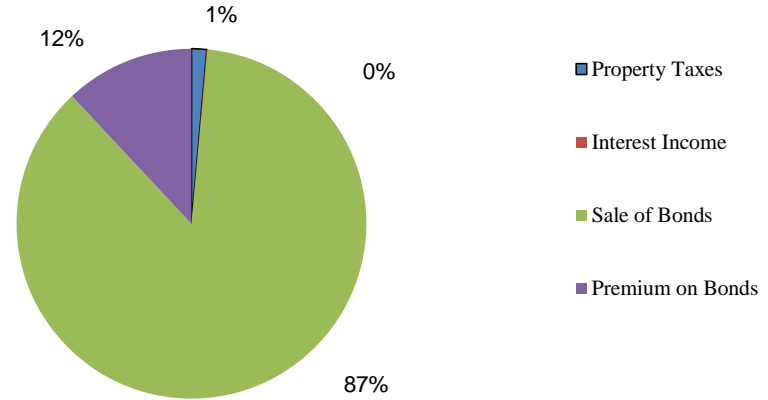
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 52,135	\$ 52,135	\$ 52,135	100.0%	\$ 95	\$ 84	0.2%	500	1.0%
Interest Income	27	27	27	100.0%	6	5	18.8%	23	77.6%
Sale of Bonds	-	37,585	37,585	100.0%	-	37,585	100.0%	31,215	100.0%
Premium on Bonds	-	7,077	7,077	100.0%	-	7,077	100.0%	4,320	100.0%
Total Revenue	<u>52,162</u>	<u>96,824</u>	<u>96,824</u>	100.0%	<u>101</u>	<u>44,751</u>	46.2%	<u>36,058</u>	41.9%
EXPENDITURES									
Debt Service Principal	29,890	29,890	29,890	100.0%	29,890	29,890	100.0%	28,410	100.0%
Debt Service Interest	20,632	20,632	20,632	100.0%	10,066	10,066	48.8%	11,464	51.6%
Other Professional Services	-	230	230	100.0%	1	227	98.4%	177	0.0%
Fiscal Agent Fees	10	10	10	100.0%	-	-	0.0%	1	20.9%
Refunded Bond Escrow	-	44,432	44,432	100.0%	-	44,432	100.0%	35,345	100.0%
Total Expenditures	<u>50,532</u>	<u>95,194</u>	<u>95,194</u>	100.0%	<u>39,957</u>	<u>84,615</u>	88.9%	<u>75,397</u>	87.5%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>1,629</u>	<u>1,629</u>		<u>(39,856)</u>	<u>(39,864)</u>		<u>(39,339)</u>	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>46,558</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>\$ 6,701</u>	<u>\$ 6,701</u>		<u>\$ 7,108</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, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

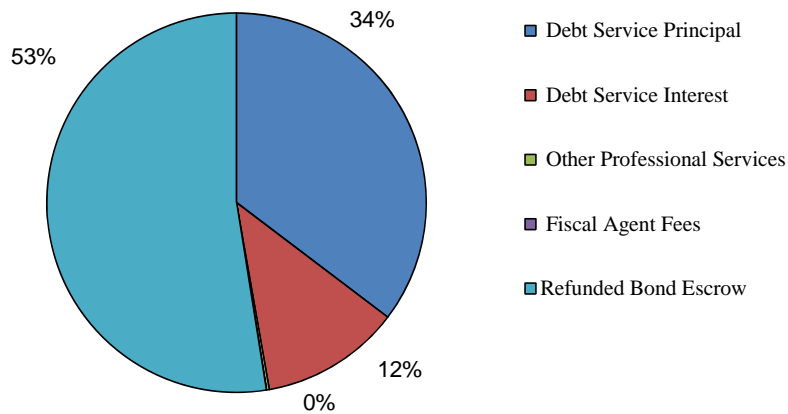
CURRENT YEAR TO DATE REVENUE



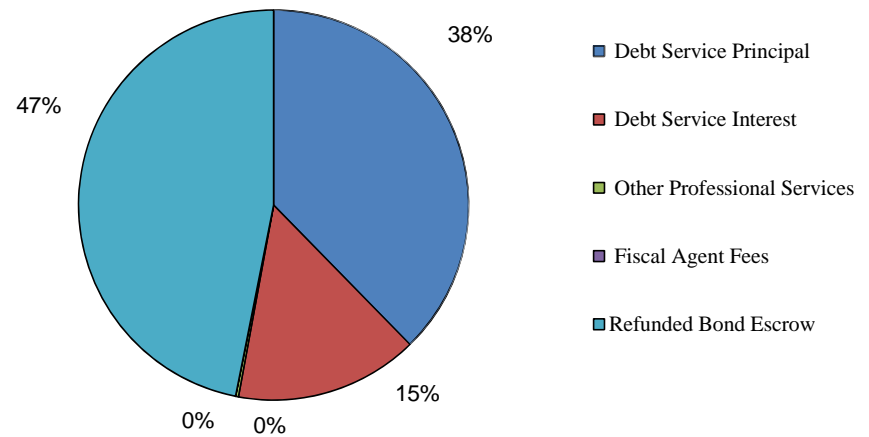
PRIOR YEAR TO DATE REVENUE



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 SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 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%	\$ 18	\$ 132	50.2%	\$ 242	53.7%
Total Revenue	263	263	263	100.0%	18	132	50.2%	242	53.7%
EXPENDITURES									
Salary & Benefits	515	515	515	100.0%	32	217	42.2%	233	50.4%
Building & Improvements	49,414	49,414	49,414	100.0%	418	25,531	51.7%	27,475	67.9%
Equipment	8,847	8,847	8,847	100.0%	1	432	4.9%	1,008	10.3%
Total Expenditures	58,777	58,777	58,777	100.0%	452	26,181	44.5%	28,715	56.7%
Excess of Revenue Over (Under) Expenditures	(58,514)	(58,514)	(58,514)		(434)	(26,049)		(28,473)	
Fund Balance, Beginning	78,142	73,199	73,199		47,583	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 47,149	\$ 47,149		\$ 102,051	

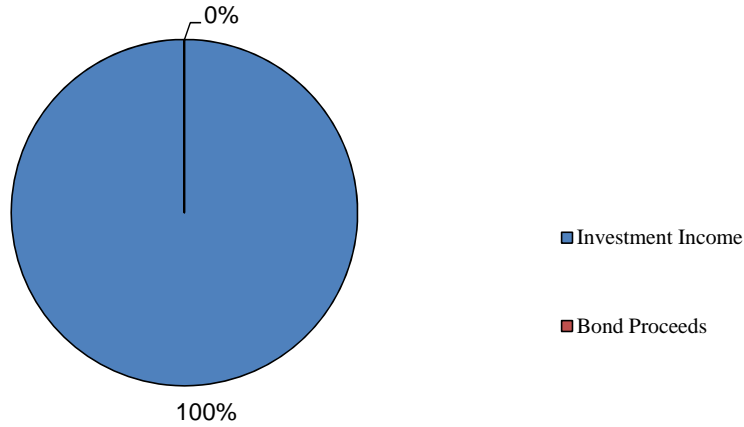
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

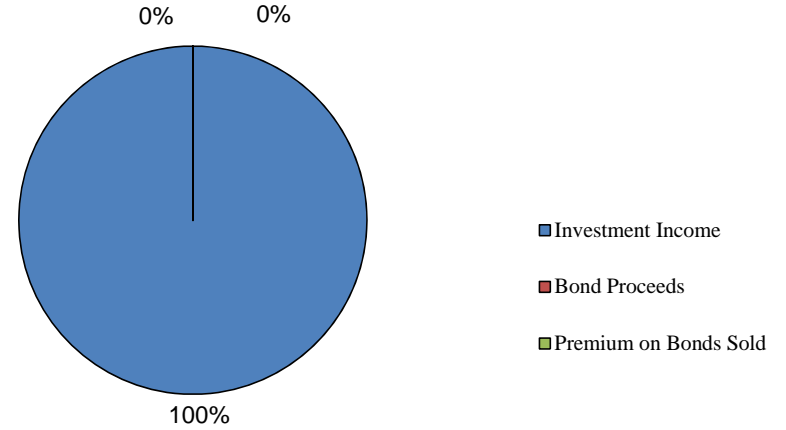
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014

With Comparative Amounts For The Six Months Ended December 31, 2013

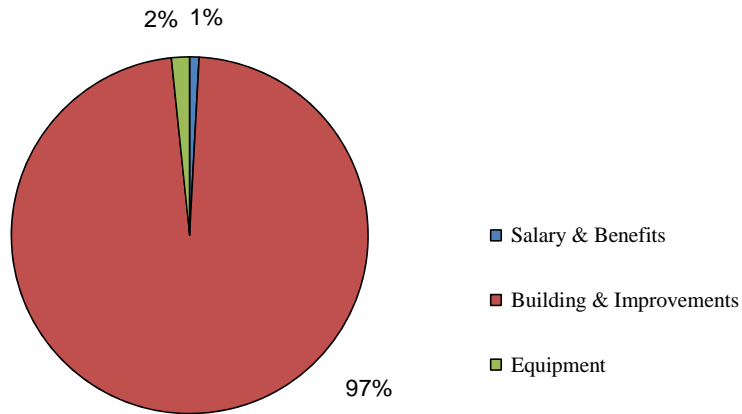
CURRENT YEAR TO DATE REVENUE



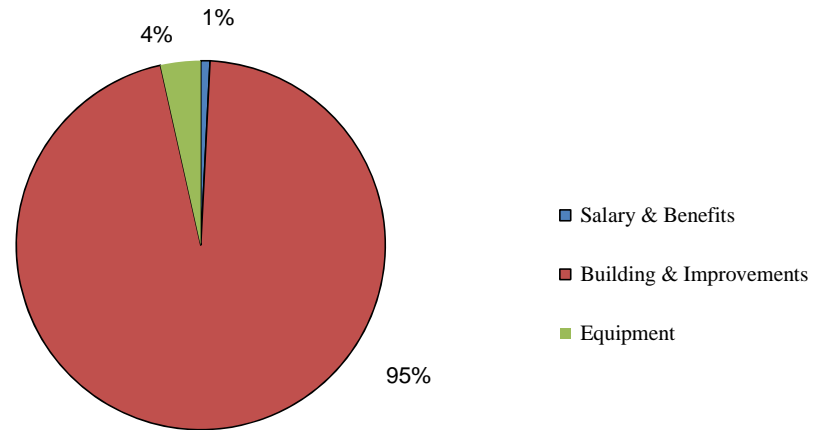
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



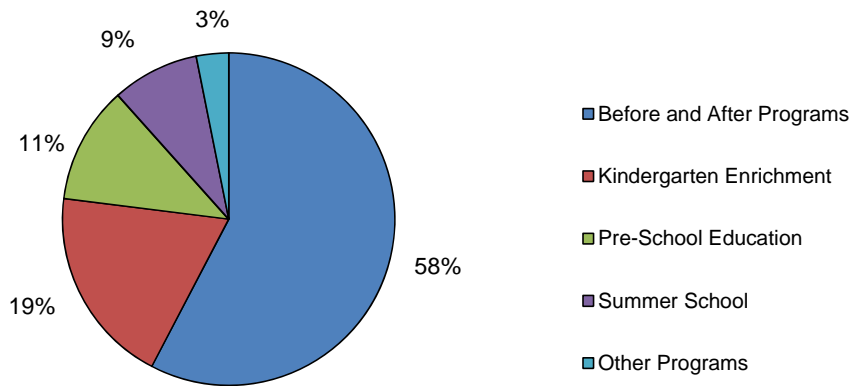
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 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%	\$ 715	\$ 4,582	50.6%	\$ 4,286	47.6%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	349	1,534	38.5%	1,568	40.3%
Pre-School Education	1,663	1,663	1,663	100.0%	160	907	54.5%	763	45.6%
Summer School	1,140	1,140	1,140	100.0%	15	673	59.1%	787	69.4%
Other Programs	691	691	691	100.0%	44	250	36.1%	229	31.2%
Total Revenue	16,538	16,538	16,538	100.0%	1,283	7,946	48.0%	7,634	46.4%
EXPENDITURES									
Before and After Programs	8,524	8,524	8,524	100.0%	624	3,799	44.6%	3,329	44.1%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	306	1,359	38.9%	1,290	38.0%
Pre-School Education	1,412	1,412	1,412	100.0%	165	616	43.7%	542	31.1%
Summer School	939	939	939	100.0%	17	461	49.1%	458	41.2%
Other Programs	421	421	421	100.0%	-	2	0.4%	49	16.2%
Total Expenditures	14,792	14,792	14,792	100.0%	1,112	6,237	42.2%	5,668	40.2%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		171	1,709		1,965	
OTHER FINANCING SOURCES (USES)									
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		171	1,709		1,966	
Fund Balance, Beginning	5,225	5,371	5,371		6,909	5,371		4,013	
Fund Balance, Ending	\$ 5,662	\$ 5,807	\$ 5,807		\$ 7,080	\$ 7,080		\$ 5,979	

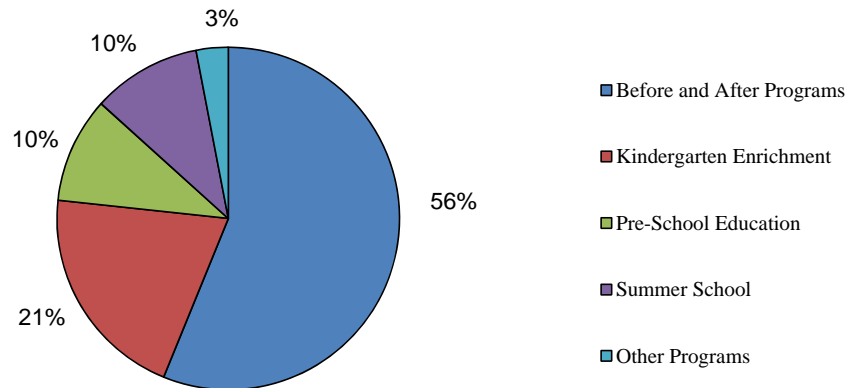
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

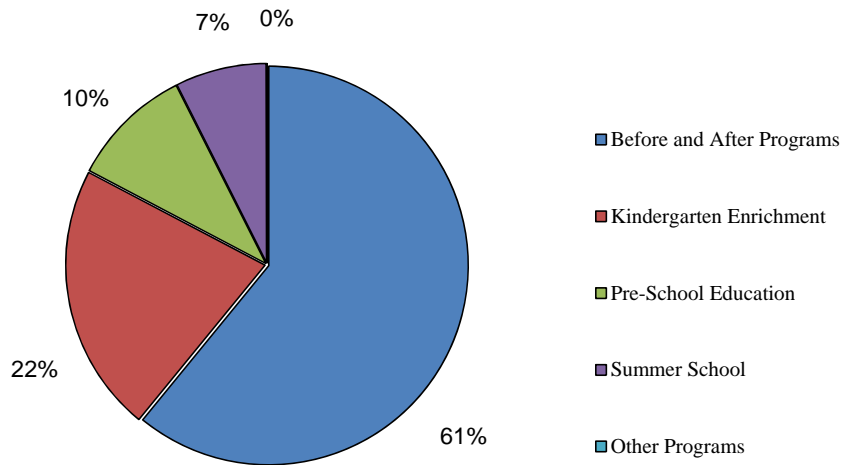
CURRENT YEAR TO DATE REVENUE



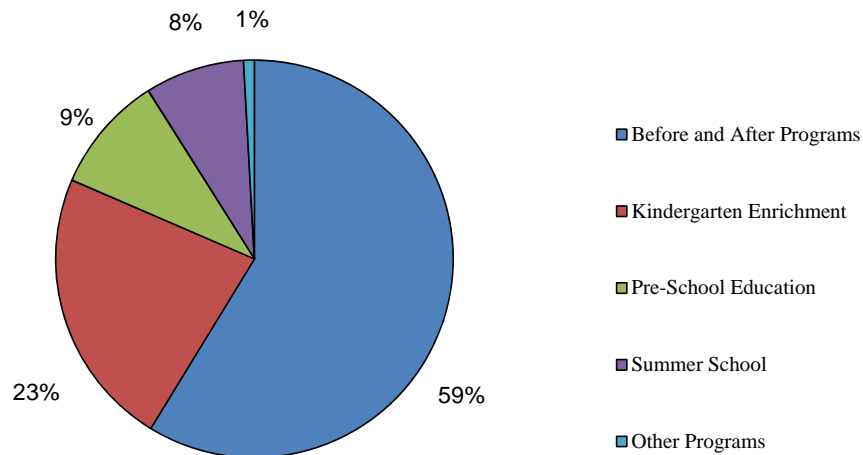
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

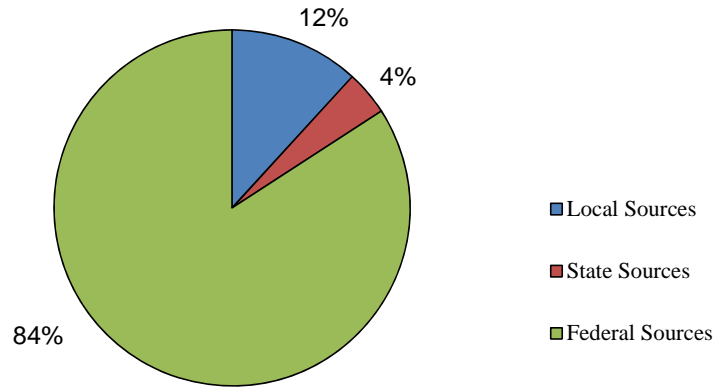


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

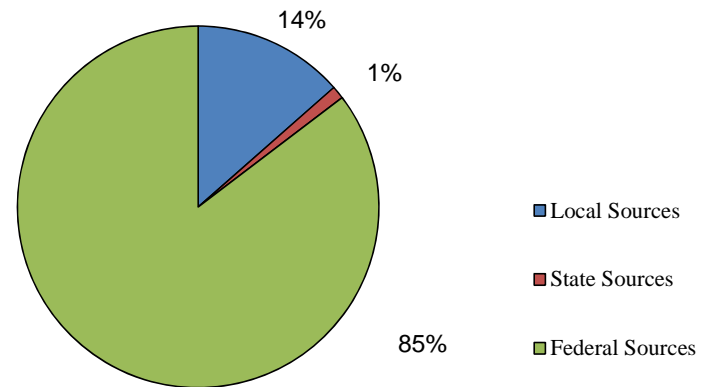
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 246	\$ 979	36.1%	\$ 977	35.5%
State Sources	955	1,631	1,631	100.0%	107	335	20.6%	84	28.8%
Federal Sources	20,249	20,249	20,249	100.0%	815	6,979	34.5%	6,168	31.4%
Total Revenue	23,914	24,589	24,589	100.0%	1,168	8,293	33.7%	7,228	31.9%
EXPENDITURES									
Salaries	12,811	13,377	13,377	100.0%	817	3,881	29.0%	4,003	29.0%
Benefits	3,310	3,419	3,419	100.0%	202	983	28.8%	1,032	32.0%
Purchased Services	1,733	1,733	1,733	100.0%	5	548	31.6%	575	27.8%
Supplies	2,039	2,036	2,036	100.0%	123	1,615	79.3%	1,003	37.7%
Property	558	568	568	100.0%	4	568	100.0%	535	63.4%
Other Expenditures	3,463	3,455	3,455	100.0%	15	697	20.2%	80	84.8%
Total Expenditures	23,914	24,589	24,589	100.0%	1,168	8,293	33.7%	7,228	31.9%
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 SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

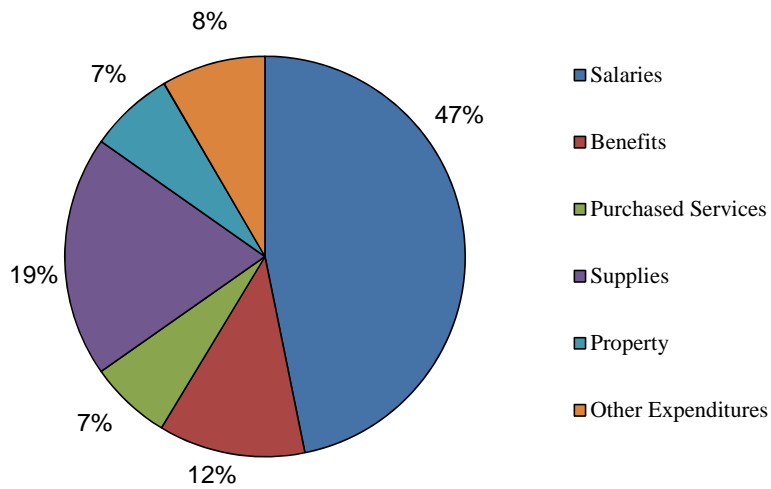
CURRENT YEAR TO DATE REVENUE



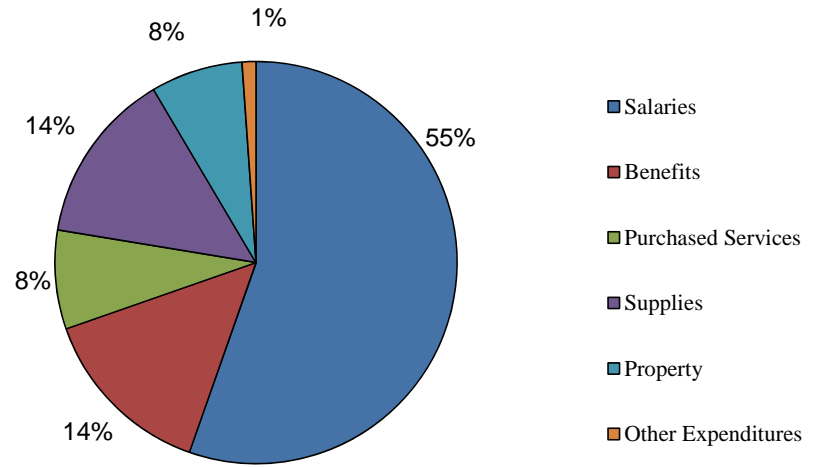
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

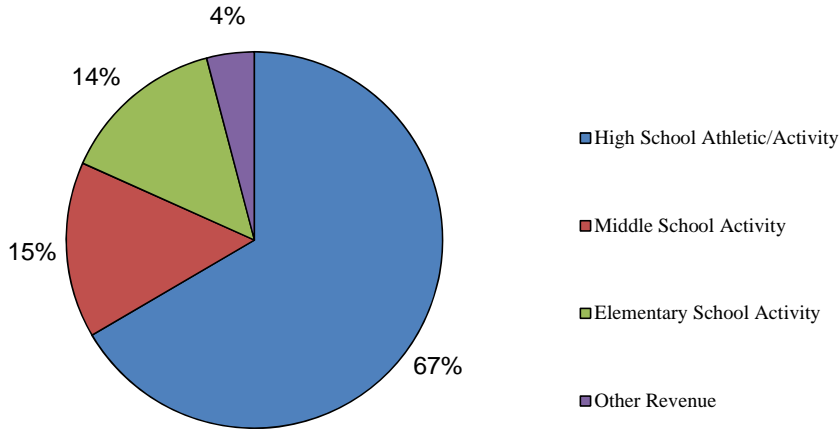


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

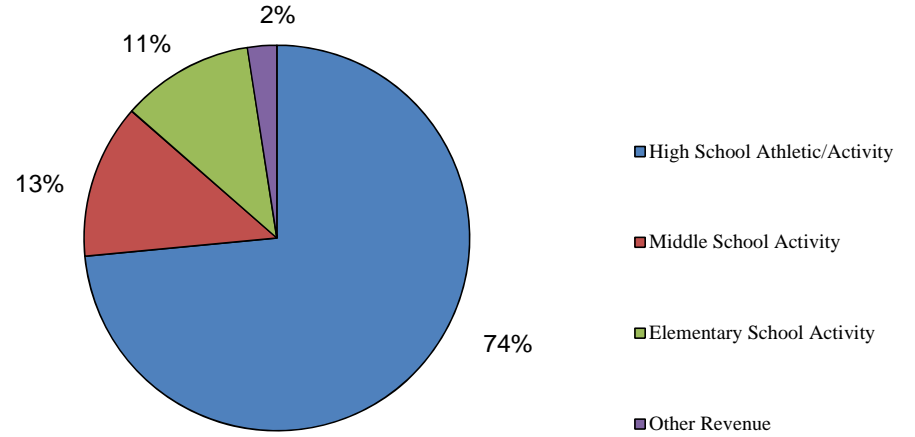
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,663	\$ 9,129	\$ 9,129	100.0%	\$ 524	\$ 4,156	45.5%	\$ 5,377	66.2%
Middle School Activity	1,292	1,530	1,530	100.0%	111	946	61.8%	948	80.6%
Elementary School Activity	1,897	2,010	2,010	100.0%	145	886	44.1%	813	40.1%
Other Revenue	227	256	256	100.0%	68	256	99.8%	179	69.4%
Total Revenue	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	<u>100.0%</u>	<u>848</u>	<u>6,244</u>	<u>48.3%</u>	<u>7,318</u>	<u>63.1%</u>
EXPENDITURES									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	648	3,725	40.8%	4,806	59.1%
Middle School Activity	1,292	1,530	1,530	100.0%	146	819	53.5%	702	59.7%
Elementary School Activity	1,897	2,010	2,010	100.0%	223	763	38.0%	701	34.6%
Other Expenditures	227	256	256	100.0%	23	170	66.4%	142	55.0%
Total Expenditures	<u>12,080</u>	<u>12,926</u>	<u>12,926</u>	<u>100.0%</u>	<u>1,040</u>	<u>5,477</u>	<u>42.4%</u>	<u>6,351</u>	<u>54.8%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(192)</u>	<u>767</u>		<u>967</u>	
Fund Balance, Beginning	<u>5,001</u>	<u>5,145</u>	<u>5,145</u>		<u>6,104</u>	<u>5,145</u>		<u>5,001</u>	
Fund Balance, Ending	<u>\$ 5,001</u>	<u>\$ 5,145</u>	<u>\$ 5,145</u>		<u>\$ 5,912</u>	<u>\$ 5,912</u>		<u>\$ 5,968</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013**

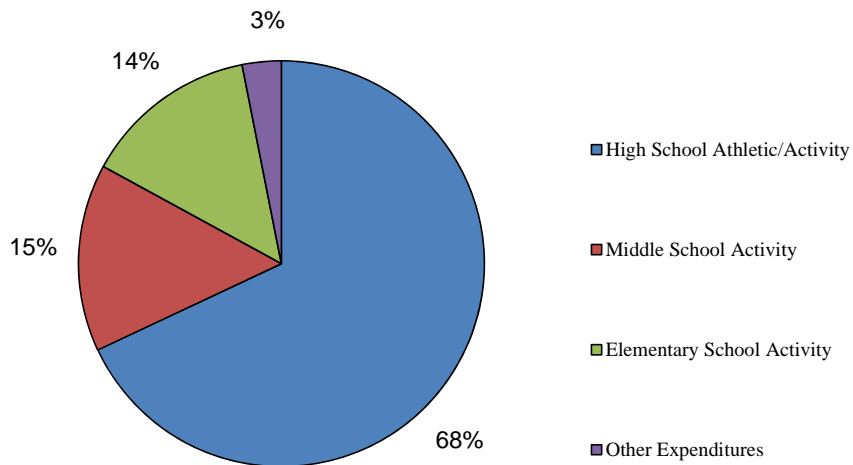
CURRENT YEAR TO DATE REVENUE



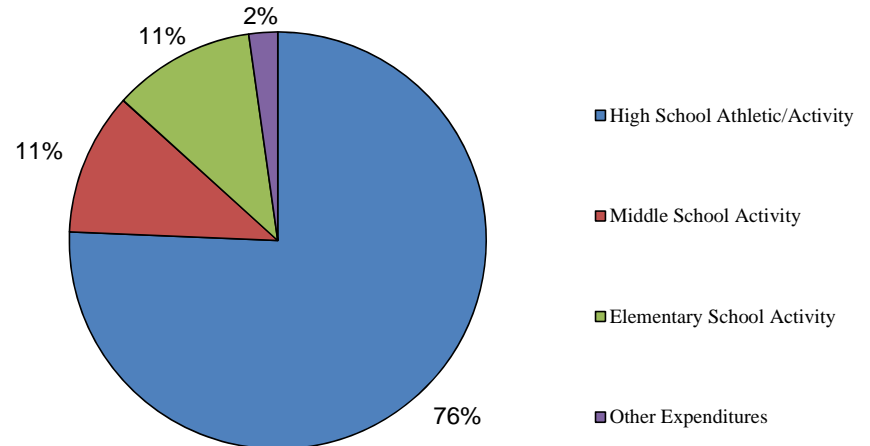
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



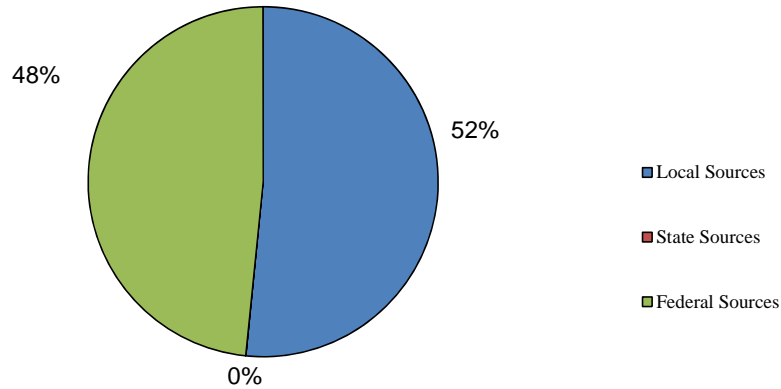
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

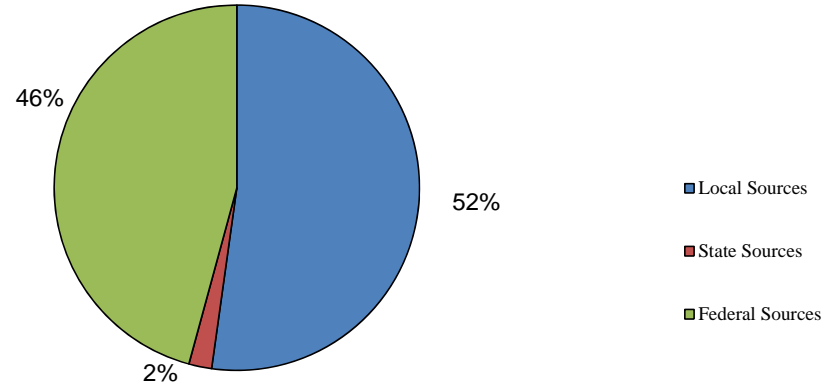
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,350	\$ 8,350	\$ 8,350	100.0%	\$ 747	\$ 3,981	47.7%	\$ 3,661	43.9%
Investment Income	3	3	3	100.0%	-	2	82.4%	2	25.8%
Catering Income	171	171	171	100.0%	7	96	56.1%	77	68.9%
Miscellaneous Income	45	45	45	100.0%	1	8	17.6%	12	39.5%
Total Local Revenue	8,569	8,569	8,569	100.0%	756	4,087	47.7%	3,751	42.6%
State Sources									
Start Smart Nutrition Program	43	52	52	100.0%	10	52	100.0%	31	44.3%
State Match - Child Nutrition	140	140	140	100.0%	-	-	0.0%	145	99.6%
Total State Revenue	183	192	192	100.0%	10	52	27.3%	176	81.5%
Federal Sources									
Meal Reimbursement	6,694	6,694	6,694	100.0%	597	3,196	47.7%	3,080	46.3%
USDA Commodities	978	978	978	100.0%	102	641	65.5%	209	20.2%
Total Federal Revenue	7,672	7,672	7,672	100.0%	699	3,836	50.0%	3,288	42.8%
Total Revenue	16,424	16,434	16,434	100.0%	1,465	7,976	48.5%	7,216	43.2%
EXPENDITURES									
Salaries	5,698	5,698	5,698	100.0%	492	2,338	41.0%	2,437	43.8%
Benefits	1,810	1,810	1,810	100.0%	132	676	37.3%	722	43.1%
Other Purchased Services	165	165	165	100.0%	17	153	92.6%	379	59.7%
Consumables	7,159	7,159	7,159	100.0%	462	3,390	47.4%	2,920	39.9%
Expendable Equipment	730	730	730	100.0%	24	156	21.4%	294	26.0%
Other Expenses	285	285	285	100.0%	11	202	70.9%	170	46.2%
Indirect Costs	574	576	576	100.0%	48	287	49.8%	425	50.0%
Total Expenditures	16,422	16,424	16,424	100.0%	1,185	7,202	43.9%	7,347	41.9%
Excess of Revenue Over (Under) Expenditures	2	10	10		279	774		(131)	
Fund Balance, Beginning	6,671	5,056	5,056		5,550	5,056		3,383	
Fund Balance, Ending	\$ 6,673	\$ 5,066	\$ 5,066		\$ 5,830	\$ 5,830		\$ 3,252	

**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, 2014
 With Comparative Amounts For The Six Months Ended December 31, 2013**

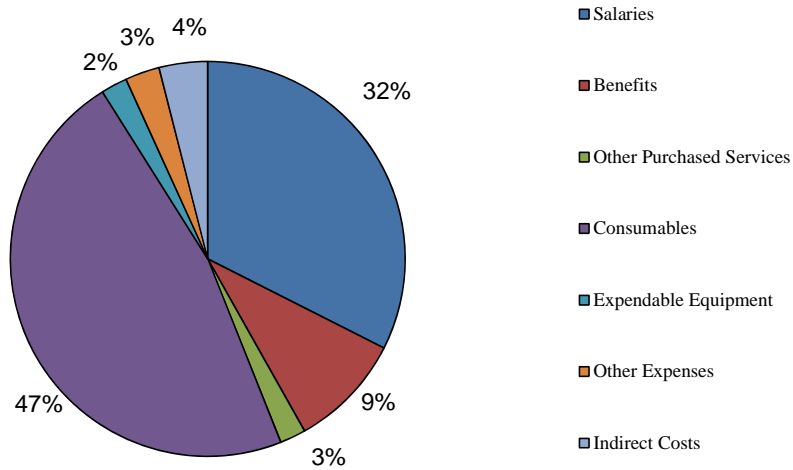
CURRENT YEAR TO DATE REVENUE



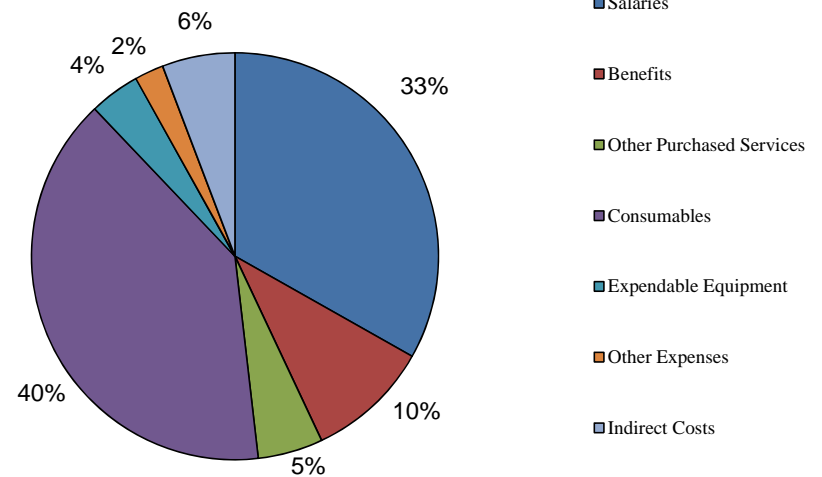
PRIOR YEAR TO DATE REVENUE



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

December 31, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 26,570,974	\$ 19,935,604
Accrued Interest	2,528	3,639
Receivables	19,885	308,717
Inventory	1,665,235	1,647,109
Total Assets	\$ 28,258,622	\$ 21,895,069
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 148,805	\$ 223,269
Encumbrances Payable	10,601,316	8,887,121
Accrued Payroll	4,089,247	3,564,691
Other Liabilities	132,429	89,494
Earned/Unpaid Liability	39,863,944	38,421,156
Insurance Premium Reserve	550,494	639,433
Notes Payable	-	8,039,815
Total Liabilities	55,386,235	59,864,979
 Fund Balance		
Nonspendable For Inventory and Others	1,665,235	1,647,109
Restricted for Emergency Reserve	14,222,000	13,503,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	(43,675,917)	(55,008,685)
Total Fund Balance	(27,127,613)	(37,969,910)
Total Liabilities and Fund Balance	\$ 28,258,622	\$ 21,895,069

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 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>
LOCAL SOURCES									
Property Taxes	\$ 199,287,187	\$ 194,881,775	\$ 194,881,775	100.00%	\$ 410,929	\$ 383,207	0.2%	\$ 2,041,673	1.0%
Specific Ownership Taxes	16,452,900	17,781,300	17,781,300	100.00%	1,290,058	7,662,439	43.1%	7,280,513	44.7%
Tuition	92,459	92,459	92,459	100.00%	3,753	29,733	32.2%	32,744	17.4%
Catchment Income MW Foote	403,800	359,400	359,400	100.00%	-	-	0.0%	-	0.0%
Interest Income	235,700	246,500	246,500	100.00%	443	2,693	1.1%	100,237	43.6%
Activity/Athletic Fees	799,700	813,400	813,400	100.00%	26,308	374,715	46.1%	313,766	42.5%
Rentals	850,300	890,300	890,300	100.00%	100,784	341,055	38.3%	398,763	47.4%
Program Billings	207,300	142,900	142,900	100.00%	12,989	75,542	52.9%	34,759	16.9%
Indirect Cost Revenue	543,300	715,200	715,200	100.00%	47,842	287,052	40.1%	424,998	30.9%
Other Local Revenue	734,725	513,100	513,100	100.00%	42,894	319,767	62.3%	256,609	63.2%
Total Local Sources	219,607,371	216,436,334	216,436,334	100.00%	1,936,000	9,476,203	4.4%	10,884,062	5.0%
STATE SOURCES									
State Equalization Aid	233,750,753	231,683,625	231,683,625	100.00%	17,849,657	116,849,029	50.4%	104,483,996	49.2%
Vocational Education	1,842,000	1,494,867	1,494,867	100.00%	-	-	0.0%	-	0.0%
Special Education	10,704,100	10,691,756	10,691,756	100.00%	-	9,922,674	92.8%	9,435,567	89.3%
English Language Acquisition Act	1,603,550	2,269,255	2,269,255	100.00%	-	2,042,329	90.0%	-	0.0%
Gifted & Talented Education	504,700	500,156	500,156	100.00%	-	-	0.0%	291,583	63.7%
Transportation Reimbursement	4,357,000	4,354,385	4,354,385	100.00%	-	4,354,385	100.0%	4,303,879	100.0%
Total State Sources	252,762,103	250,994,044	250,994,044	100.00%	17,849,657	133,168,417	53.1%	118,515,025	51.5%
FEDERAL SOURCES									
Federal Government	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Federal Sources	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
Total Revenue	\$ 473,822,848	\$ 468,888,470	\$ 468,888,470	100.00%	\$ 19,785,657	\$ 143,373,470	30.6%	\$ 130,128,723	29.0%

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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>
Elementary School Education	\$ 115,586,911	\$ 115,086,488	\$ 9,324,460	\$ 55,105,604	47.9%	\$ 74,561	47.9%	\$ 53,585,494	47.2%
Middle School Education	53,658,763	53,630,046	4,228,164	24,611,247	45.9%	93,291	46.1%	23,515,253	44.6%
High School Education:									
General High School	5,401,045	5,559,571	275,865	1,881,344	33.8%	12,110	34.1%	1,586,702	34.3%
Art	2,312,291	2,191,195	176,807	1,057,526	48.3%	28,193	49.5%	1,067,316	51.4%
Business	2,053,749	2,066,788	163,911	953,549	46.1%	8,628	46.6%	953,773	46.3%
Distributive/Marketing Education	777,864	777,044	53,174	350,073	45.1%	3,339	45.5%	375,033	45.3%
English Language Arts	12,781,023	12,764,271	1,068,702	6,250,079	49.0%	2,062	49.0%	5,913,888	48.9%
Foreign Languages	7,315,686	7,308,671	595,182	3,557,775	48.7%	4,024	48.7%	3,348,621	49.8%
Physical Curriculum	5,228,920	5,219,288	420,023	2,501,145	47.9%	2,246	48.0%	2,432,683	50.2%
Family and Consumer Education	957,728	967,892	62,049	384,454	39.7%	9,819	40.7%	403,658	49.6%
Industrial Arts/Technology	1,314,372	1,314,944	104,175	656,270	49.9%	8,492	50.6%	619,897	51.6%
Mathematics	11,335,577	11,328,396	923,739	5,471,068	48.3%	4,974	48.3%	5,137,303	56.1%
Music	1,815,343	1,814,984	150,164	875,176	48.2%	8,352	48.7%	839,808	48.6%
Natural Science	11,359,491	11,351,899	914,178	5,462,625	48.1%	18,559	48.3%	5,199,997	48.7%
Office Occupations	496,792	496,362	40,836	235,654	47.5%	1,308	47.7%	217,110	46.5%
Social Sciences	10,754,379	10,744,343	886,618	5,229,281	48.7%	2,185	48.7%	5,005,386	49.2%
Technical Ed./Computer Tech.	2,487,586	2,537,594	203,084	1,292,850	50.9%	6,145	51.2%	1,276,247	51.4%
Total General High School	<u>76,391,846</u>	<u>76,443,242</u>	<u>6,038,507</u>	<u>36,158,869</u>	47.3%	<u>120,436</u>	47.5%	<u>34,377,422</u>	49.2%
Special Education	50,661,232	50,798,049	4,366,285	23,926,307	47.1%	245,201	47.6%	22,967,912	48.8%
Other General Education	24,339,391	24,104,789	1,984,948	11,283,281	46.8%	186,603	47.6%	10,721,671	47.5%
Support - Students	29,112,018	29,142,944	2,329,804	13,621,782	46.7%	51,445	46.9%	12,809,414	48.6%
Support - Instructional Staff	12,712,711	17,534,962	1,037,054	6,571,621	37.5%	2,093,413	49.4%	5,857,821	47.6%
Support - General Administration	4,505,630	4,536,388	488,444	2,474,179	54.5%	19,489	55.0%	2,493,594	58.6%
Support - School Administration	24,552,980	24,520,880	1,919,965	12,282,200	50.1%	30,415	50.2%	11,435,192	50.2%
Support - Business	3,526,532	3,539,569	323,902	1,824,272	51.5%	63,780	53.3%	1,724,322	49.0%
Operation & Maintenance	36,778,186	37,082,158	2,648,949	16,937,619	45.7%	3,395,091	54.8%	21,193,706	60.5%
Student Transportation	20,143,028	20,143,383	1,797,008	9,361,848	46.5%	2,830,689	60.5%	11,034,610	57.7%
Support - Central	16,257,048	15,207,294	814,404	7,645,035	50.3%	218,388	51.7%	8,211,421	52.7%
Community Services	402,322	402,322	25,721	128,340	31.9%	19,070	36.6%	159,172	44.1%
Facilities Acquisition & Construction	213,650	213,650	15,130	105,307	49.3%	29	49.3%	102,844	46.4%
County Treasurer Fees	517,500	517,500	1,027	958	0.2%	-	38.2%	5,454	38.2%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,748</u>	<u>\$ 37,343,772</u>	<u>\$ 222,038,469</u>	46.8%	<u>\$ 9,441,901</u>	48.8%	<u>\$ 220,195,302</u>	49.3%

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 86,870,967	\$ 7,276,014	\$ 42,409,203	48.8%	\$ -	48.8%	\$ 41,221,438	48.5%
Employee Benefits	24,915,491	24,963,367	1,921,199	11,529,808	46.2%	-	46.2%	11,140,505	46.9%
Purchased Services	81,263	170,273	7,813	150,617	88.5%	3,400	90.5%	122,359	67.5%
Supplies	4,040,477	2,976,475	105,223	926,218	31.1%	66,542	33.4%	999,820	22.4%
Property	19,711	49,516	6,471	36,767	74.3%	4,619	83.6%	38,359	49.9%
Other Objects	45,880	55,890	7,740	52,991	94.8%	-	94.8%	63,013	77.6%
	<u>115,586,911</u>	<u>115,086,488</u>	<u>9,324,460</u>	<u>55,105,604</u>	<u>47.9%</u>	<u>74,561</u>	<u>47.9%</u>	<u>53,585,494</u>	<u>47.2%</u>
Middle School Education									
Salaries	40,822,433	40,738,381	3,271,060	18,932,572	46.5%	-	46.5%	17,978,077	44.5%
Employee Benefits	11,696,815	11,690,864	893,913	5,181,600	44.3%	-	44.3%	4,962,719	44.0%
Purchased Services	82,758	82,994	7,756	54,634	65.8%	14,147	82.9%	62,397	78.0%
Supplies	927,434	958,592	54,211	381,103	39.8%	71,872	47.3%	456,256	48.1%
Property	94,992	124,884	1,224	49,031	39.3%	7,272	45.1%	42,598	53.3%
Other Objects	34,331	34,331	-	12,307	35.8%	-	35.8%	13,206	34.0%
	<u>53,658,763</u>	<u>53,630,046</u>	<u>4,228,164</u>	<u>24,611,247</u>	<u>45.9%</u>	<u>93,291</u>	<u>46.1%</u>	<u>23,515,253</u>	<u>44.6%</u>
High School Education									
Salaries	57,935,190	57,732,726	4,663,731	27,614,035	47.8%	-	47.8%	26,159,948	49.4%
Employee Benefits	16,150,972	16,121,951	1,244,626	7,402,678	45.9%	-	45.9%	7,121,521	48.4%
Purchased Services	403,708	396,159	25,350	219,850	55.5%	16,088	59.6%	229,400	74.6%
Supplies	1,596,623	1,659,275	79,475	649,667	39.2%	102,106	45.3%	691,164	43.4%
Property	211,677	438,665	21,117	201,966	46.0%	2,242	46.6%	118,273	43.6%
Other Objects	93,676	94,466	4,208	70,673	74.8%	-	74.8%	57,116	59.3%
	<u>76,391,846</u>	<u>76,443,242</u>	<u>6,038,507</u>	<u>36,158,869</u>	<u>47.3%</u>	<u>120,436</u>	<u>47.5%</u>	<u>34,377,422</u>	<u>49.2%</u>
Special Education									
Salaries	37,959,212	38,064,805	3,433,420	18,409,384	48.4%	-	48.4%	17,071,591	48.4%
Employee Benefits	10,145,223	10,174,213	844,297	4,658,965	45.8%	-	45.8%	4,344,741	46.6%
Purchased Services	2,160,306	2,160,466	65,652	689,476	31.9%	233,852	42.7%	1,391,313	66.1%
Supplies	303,401	305,505	16,727	101,565	33.2%	10,211	36.6%	102,059	40.2%
Property	15,250	15,250	441	8,648	56.7%	1,138	64.2%	10,145	26.9%
Other Objects	77,840	77,810	5,748	58,269	74.9%	-	74.9%	48,063	50.9%
	<u>\$ 50,661,232</u>	<u>\$ 50,798,049</u>	<u>\$ 4,366,285</u>	<u>\$ 23,926,307</u>	<u>47.1%</u>	<u>\$ 245,201</u>	<u>47.6%</u>	<u>\$ 22,967,912</u>	<u>48.8%</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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 16,616,691	\$ 1,428,158	\$ 7,902,884	47.6%	\$ -	47.6%	\$ 7,363,014	45.6%	
Employee Benefits	4,365,141	4,319,481	347,611	1,968,729	45.6%	-	45.6%	1,815,072	44.3%	
Purchased Services	1,147,257	1,159,629	84,104	570,484	49.2%	47,904	53.3%	527,478	77.7%	
Supplies	1,342,250	1,380,599	63,104	528,125	38.3%	136,199	48.1%	687,047	52.7%	
Property	183,070	108,408	6,333	47,900	44.2%	2,500	46.5%	58,616	47.4%	
Other Objects	520,266	519,981	55,638	265,159	51.0%	-	51.0%	270,444	56.1%	
	<u>24,339,391</u>	<u>24,104,789</u>	<u>1,984,948</u>	<u>11,283,281</u>	<u>46.8%</u>	<u>186,603</u>	<u>47.6%</u>	<u>10,721,671</u>	<u>47.5%</u>	
Support Services - Students										
Salaries	22,227,433	22,244,323	1,827,534	10,720,350	48.2%	-	48.2%	9,993,453	50.4%	
Employee Benefits	6,472,998	6,478,382	462,164	2,766,055	42.7%	-	42.7%	2,590,365	44.0%	
Purchased Services	192,632	192,732	17,593	53,642	27.8%	38,240	47.7%	132,576	32.7%	
Supplies	187,315	195,798	20,899	70,172	35.8%	9,434	40.7%	82,851	46.2%	
Property	10,100	10,169	667	3,288	32.3%	3,771	69.4%	2,303	7.5%	
Other Objects	21,540	21,540	947	8,275	38.4%	-	38.4%	7,866	30.2%	
	<u>29,112,018</u>	<u>29,142,944</u>	<u>2,329,804</u>	<u>13,621,782</u>	<u>46.7%</u>	<u>51,445</u>	<u>46.9%</u>	<u>12,809,414</u>	<u>48.6%</u>	
Support Services - Instructional Staff										
Salaries	8,903,380	11,167,137	765,070	4,626,185	41.4%	-	41.4%	4,105,299	47.5%	
Employee Benefits	2,565,842	3,057,627	200,012	1,263,930	41.3%	-	41.3%	1,122,850	46.7%	
Purchased Services	592,352	613,458	36,692	441,480	72.0%	14,828	74.4%	323,180	57.8%	
Supplies	509,722	2,553,587	25,509	196,047	7.7%	2,077,271	89.0%	277,973	51.5%	
Property	85,893	85,893	461	12,120	14.1%	564	14.8%	19,371	18.5%	
Other Objects	55,522	57,260	9,310	31,859	55.6%	750	56.9%	9,148	16.3%	
	<u>12,712,711</u>	<u>17,534,962</u>	<u>1,037,054</u>	<u>6,571,621</u>	<u>37.5%</u>	<u>2,093,413</u>	<u>49.4%</u>	<u>5,857,821</u>	<u>47.6%</u>	
Support Services - General Administration										
Salaries	2,823,610	2,821,097	362,762	1,613,652	57.2%	-	57.2%	1,478,834	58.0%	
Employee Benefits	819,192	867,553	65,013	474,355	54.7%	-	54.7%	409,654	57.6%	
Purchased Services	631,341	622,333	42,974	284,281	45.7%	4,000	46.3%	486,490	71.8%	
Supplies	122,597	116,515	5,695	52,882	45.4%	5,200	49.8%	76,826	33.9%	
Property	13,000	13,000	-	2,859	22.0%	3,289	47.3%	7,722	73.7%	
Other Objects	95,890	95,890	12,000	46,150	48.1%	7,000	55.4%	34,068	45.7%	
	<u>\$ 4,505,630</u>	<u>\$ 4,536,388</u>	<u>\$ 488,444</u>	<u>\$ 2,474,179</u>	<u>54.5%</u>	<u>\$ 19,489</u>	<u>55.0%</u>	<u>\$ 2,493,594</u>	<u>58.6%</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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 1,497,323	\$ 9,098,720	50.7%	\$ -	50.7%	\$ 8,453,905	50.8%
Employee Benefits	5,867,697	5,867,252	372,476	2,861,476	48.8%	-	48.8%	2,691,044	49.5%
Purchased Services	320,129	319,249	40,408	155,273	48.6%	862	48.9%	145,381	45.5%
Supplies	368,377	313,660	5,133	104,309	33.3%	27,888	42.1%	107,755	35.7%
Property	17,194	43,754	4,316	36,903	84.3%	1,613	88.0%	16,763	91.1%
Other Objects	37,408	37,408	309	25,519	68.2%	52	68.4%	20,344	51.4%
	<u>24,552,980</u>	<u>24,520,880</u>	<u>1,919,965</u>	<u>12,282,200</u>	<u>50.1%</u>	<u>30,415</u>	<u>50.2%</u>	<u>11,435,192</u>	<u>50.2%</u>
Support Services – Business									
Salaries	2,605,831	2,605,831	236,880	1,343,038	51.5%	-	51.5%	1,286,968	49.0%
Employee Benefits	810,669	810,669	60,369	380,195	46.9%	1,416	47.1%	375,947	47.4%
Purchased Services (1)	373,984	379,907	16,455	194,147	51.1%	43,402	62.5%	194,582	53.6%
Supplies (1)	347,017	353,031	12,107	118,383	33.5%	18,724	38.8%	119,619	33.7%
Property (1)	6,000	6,000	-	2,762	46.0%	238	50.0%	500	8.3%
Other Objects	23,000	24,100	135	7,093	29.4%	-	29.4%	7,313	34.7%
Contra Acct - Publications (1)	(639,969)	(639,969)	(2,044)	(221,346)	34.6%	-	34.6%	(260,607)	40.7%
	<u>3,526,532</u>	<u>3,539,569</u>	<u>323,902</u>	<u>1,824,272</u>	<u>51.5%</u>	<u>63,780</u>	<u>53.3%</u>	<u>1,724,322</u>	<u>49.0%</u>
Operation and Maintenance of Plant Services									
Salaries	9,614,574	9,614,574	809,663	4,742,888	49.3%	-	49.3%	4,360,636	49.1%
Employee Benefits	3,319,947	3,319,947	248,217	1,512,672	45.6%	14,800	46.0%	1,450,648	46.8%
Purchased Services	13,400,363	13,699,288	830,108	6,322,146	46.1%	3,144,649	69.1%	10,915,054	83.1%
Supplies	10,429,606	10,434,653	760,037	4,355,862	41.7%	235,642	44.0%	4,664,869	43.8%
Property	3,791	3,791	840	1,240	32.7%	-	32.7%	638	18.3%
Other Objects	9,905	9,905	84	2,811	28.4%	-	28.4%	2,954	31.8%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(201,093)	27.0%
	<u>36,778,186</u>	<u>37,082,158</u>	<u>2,648,949</u>	<u>16,937,619</u>	<u>45.7%</u>	<u>3,395,091</u>	<u>54.8%</u>	<u>21,193,706</u>	<u>60.5%</u>
Student Transportation Services									
Salaries	12,385,882	12,385,882	1,138,854	5,788,834	46.7%	-	46.7%	5,622,075	48.0%
Employee Benefits	4,062,960	4,062,960	304,281	1,747,134	43.0%	30,992	43.8%	1,775,278	45.6%
Purchased Services (3)	1,583,260	1,583,615	90,425	572,236	36.1%	705,051	80.7%	857,311	60.9%
Supplies (3)	3,208,827	3,208,827	354,542	1,505,291	46.9%	2,091,083	112.1%	3,075,534	101.1%
Property	43,500	43,500	2,220	25,154	57.8%	2,175	62.8%	19,749	59.0%
Other Objects	28,400	28,400	349	11,613	40.9%	1,388	45.8%	7,303	11.8%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(93,663)	(288,414)	24.7%	-	24.7%	(322,640)	31.7%
	<u>\$ 20,143,028</u>	<u>\$ 20,143,383</u>	<u>\$ 1,797,008</u>	<u>\$ 9,361,848</u>	<u>46.5%</u>	<u>\$ 2,830,689</u>	<u>60.5%</u>	<u>\$ 11,034,610</u>	<u>57.7%</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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 587,533	\$ 3,539,876	49.2%	\$ -	49.2%	\$ 3,479,547	47.3%
Employee Benefits	2,411,301	2,231,023	147,074	1,101,674	49.4%	62,191	52.2%	1,685,822	60.0%
Purchased Services	5,605,770	5,330,394	60,244	2,846,789	53.4%	103,794	55.4%	2,751,232	56.1%
Supplies	367,504	388,359	17,416	130,504	33.6%	52,133	47.0%	235,277	67.2%
Property	17,900	20,170	770	6,700	33.2%	270	34.6%	42,404	31.7%
Other Objects	41,087	41,087	1,367	19,492	47.4%	-	47.4%	17,139	38.3%
	<u>16,257,048</u>	<u>15,207,294</u>	<u>814,404</u>	<u>7,645,035</u>	<u>50.3%</u>	<u>218,388</u>	<u>51.7%</u>	<u>8,211,421</u>	<u>52.7%</u>
Community Services									
Salaries	243,810	243,810	18,693	92,969	38.1%	-	38.1%	118,281	56.3%
Employee Benefits	56,936	56,936	4,045	20,254	35.6%	-	35.6%	24,747	50.2%
Purchased Services	88,879	88,879	2,662	13,448	15.1%	19,058	36.6%	15,677	17.9%
Supplies	10,227	9,727	-	144	1.5%	12	1.6%	329	3.1%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	2,015	321	1,525	75.7%	-	75.7%	138	8.8%
	<u>402,322</u>	<u>402,322</u>	<u>25,721</u>	<u>128,340</u>	<u>31.9%</u>	<u>19,070</u>	<u>36.6%</u>	<u>159,172</u>	<u>44.1%</u>
Facilities Acquisition and Construction Services									
Salaries	158,667	158,667	13,350	81,064	51.1%	-	51.1%	79,673	46.1%
Employee Benefits	46,941	46,941	3,296	23,103	49.2%	-	49.2%	22,733	55.9%
Purchased Services	100	100	-	14	14.0%	-	14.0%	-	0.0%
Supplies	6,863	6,863	(1,516)	1,126	16.4%	29	16.8%	438	6.2%
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>15,130</u>	<u>105,307</u>	<u>49.3%</u>	<u>29</u>	<u>49.3%</u>	<u>102,844</u>	<u>46.4%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>1,027</u>	<u>958</u>	<u>0.2%</u>	<u>-</u>	<u>0.2%</u>	<u>5,454</u>	<u>1.1%</u>
Operating Reserve	<u>1,382,000</u>	<u>1,155,084</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>\$ 37,343,772</u>	<u>\$ 222,038,469</u>	<u>46.8%</u>	<u>\$ 9,441,901</u>	<u>48.8%</u>	<u>\$ 220,195,302</u>	<u>49.3%</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**

December 31, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 887,065	\$ -
Capital Lease Receivable	-	-
Total Assets	\$ 887,065	\$ -
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 1,950
Encumbrances Payable	470,476	962,124
Total Liabilities	470,476	964,074
 Fund Balance		
Restricted for Emergency Reserve	289,000	467,000
Unassigned Fund Balance	127,589	(1,431,074)
Total Fund Balance	416,589	(964,074)
Total Liabilities and Fund Balance	\$ 887,065	\$ -

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 157,714	\$ 2,730,834	52.7%	\$ 472,160	61.8%	\$ 3,902,418	82.5%
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	-	1,694,812	100.0%	-	100.0%	9,494,636	99.3%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 9,637,512</u>	<u>\$ 157,714</u>	<u>\$ 5,695,447</u>	59.1%	<u>\$ 472,160</u>	64.0%	<u>\$ 13,397,054</u>	86.1%

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, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,701,328	\$ 7,111,779
Total Assets	\$ 6,701,328	\$ 7,111,779
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 4,070
Total Liabilities	-	4,070
 Fund Balance		
Restricted For Debt Service	6,701,328	7,107,709
Total Fund Balance	6,701,328	7,107,709
Total Liabilities and Fund Balance	\$ 6,701,328	\$ 7,111,779

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 29,890,000	\$ 29,890,000	100.0%	\$ -	100.0%	\$ 28,410,000	100.0%
Debt Service Interest	20,632,243	20,632,243	10,066,429	10,066,429	48.8%	-	48.8%	11,464,079	51.6%
Other Professional Services	-	230,280	531	226,681	98.4%	-	98.4%	176,509	0.0%
Fiscal Agent Fees	10,000	10,000	-	-	0.0%	-	0.0%	1,045	20.9%
Refunded Bond Escrow	-	44,431,763	-	44,431,763	100.0%	-	100.0%	35,345,000	100.0%
Total Expenditures	<u>\$ 50,532,243</u>	<u>\$ 95,194,286</u>	<u>\$ 39,956,960</u>	<u>\$ 84,614,873</u>	88.9%	<u>\$ -</u>	88.9%	<u>\$ 75,396,633</u>	87.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
December 31, 2014
With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 50,741,213	\$ 115,131,605
Accrued Interest	14,353	264,726
	\$ 50,755,566	\$ 115,396,331
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 96,395	\$ 227,234
Encumbrances Payable	3,509,678	13,117,793
	3,606,073	13,345,027
FUND BALANCE		
Restricted for Construction	47,149,493	102,051,304
Total Fund Balance	47,149,493	102,051,304
Total Liabilities & Fund Balance	\$ 50,755,566	\$ 115,396,331

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 32,373	\$ 217,271	42.2%	\$ -	42.2%	\$ 232,798	50.4%
Building & Improvements	49,413,943	49,413,943	1,152,327	22,034,406	44.6%	3,497,010	51.7%	27,474,603	67.9%
Equipment	8,847,491	8,847,491	2,158	419,613	4.7%	12,668	4.9%	1,007,558	10.3%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 58,776,500</u>	<u>\$ 1,186,858</u>	<u>\$ 22,671,290</u>	38.6%	<u>\$ 3,509,678</u>	44.5%	<u>\$ 28,714,959</u>	56.7%

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, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 7,503,999	\$ 6,344,413
Accrued Interest	1,772	349
Total Assets	\$ 7,505,771	\$ 6,344,762
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 28	\$ 5,537
Accrued Payroll	143,379	138,656
Encumbrances Payable	282,449	221,618
Total Liabilities	425,856	365,811
 Fund Balance		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	6,635,915	5,555,951
Total Fund Balance	7,079,915	5,978,951
Total Liabilities and Fund Balance	\$ 7,505,771	\$ 6,344,762

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 356,061	\$ 2,075,548	46.8%	\$ -	46.8%	\$ 1,950,743	46.2%	
Benefits	956,599	956,599	77,942	448,129	46.8%	-	46.8%	417,094	46.6%	
Purchased Services	566,391	566,391	20,210	307,854	54.4%	65,193	65.9%	306,326	55.7%	
Supplies	664,669	664,669	75,335	377,622	56.8%	112,617	73.8%	342,389	48.1%	
Property	125,650	125,650	10,327	55,511	44.2%	27,015	65.7%	40,377	16.9%	
Other	1,777,322	1,777,322	78,058	329,503	18.5%	294	18.6%	272,143	29.1%	
Total Before and After Programs	8,523,654	8,523,654	617,933	3,594,167	42.2%	205,119	44.6%	3,329,072	44.1%	
KINDERGARTEN ENRICHMENT										
Salaries	1,942,634	1,942,634	213,147	903,657	46.5%	-	46.5%	868,402	40.2%	
Benefits	439,778	439,778	48,847	217,226	49.4%	-	49.4%	202,989	41.2%	
Purchased Services	89,065	89,065	2,265	34,296	38.5%	716	39.3%	23,935	22.8%	
Supplies	272,665	272,665	16,490	85,419	31.3%	28,124	41.6%	101,158	35.7%	
Property	78,000	78,000	-	15,644	20.1%	100	20.2%	8,685	12.0%	
Other	675,252	675,252	24,278	73,757	10.9%	-	10.9%	84,663	29.7%	
Total Kindergarten Enrichment	3,497,394	3,497,394	305,027	1,329,999	38.0%	28,940	38.9%	1,289,832	38.0%	
PRE-SCHOOL EDUCATION										
Salaries	1,007,500	1,007,500	132,302	449,804	44.6%	-	44.6%	399,919	32.4%	
Benefits	175,984	175,984	25,548	87,217	49.6%	-	49.6%	74,956	32.9%	
Purchased Services	19,695	19,695	862	3,752	19.1%	1,875	28.6%	4,695	31.5%	
Supplies	90,627	90,627	2,399	10,508	11.6%	22,137	36.0%	34,141	24.8%	
Property	13,500	38,500	52	11,081	28.8%	1,453	32.6%	-	0.0%	
Other	104,391	79,391	7,475	25,061	31.6%	3,538	36.0%	28,258	30.1%	
Total Pre-School Education	1,411,697	1,411,697	168,638	587,423	41.6%	29,003	43.7%	541,969	31.1%	

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 14,600	\$ 244,304	44.1%	\$ -	44.1%	\$ 262,861	40.0%
Benefits	76,440	76,440	2,670	41,738	54.6%	-	54.6%	42,456	35.0%
Purchased Services	183,750	183,750	3,483	124,505	67.8%	16,840	76.9%	124,828	60.5%
Supplies	79,400	79,400	1,414	19,548	24.6%	-	24.6%	13,727	17.4%
Property	600	600	-	516	86.0%	-	86.0%	-	0.0%
Other	45,236	45,236	(1,378)	13,278	29.4%	-	29.4%	14,385	29.6%
Total Summer School	938,810	938,810	20,789	443,889	47.3%	16,840	49.1%	458,257	41.2%
OTHER PROGRAMS									
Salaries	662,084	622,084	42,175	235,323	37.8%	-	37.8%	260,223	28.1%
Benefits	149,315	149,315	9,290	52,264	35.0%	-	35.0%	62,407	29.4%
Purchased Services	19,900	59,900	22,524	105,487	176.1%	-	176.1%	102,124	146.3%
Supplies (1)	70,926	70,926	(22,176)	(100,311)	-141.4%	2,547	-137.8%	(89,638)	-90.0%
Property	500	500	-	448	89.6%	-	89.6%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(52,718)	(293,916)	61.0%	-	61.0%	(289,077)	28.4%
Total Other Programs	420,645	420,645	(905)	(705)	-0.2%	2,547	0.4%	49,114	16.2%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,111,482	\$ 5,954,773	40.3%	\$ 282,449	42.2%	\$ 5,668,244	40.2%

(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, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Receivables	\$ 1,380,199	\$ 1,147,414
Total Assets	\$ 1,380,199	\$ 1,147,414
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 36,690	\$ 278,872
Encumbrances Payable	1,343,509	868,542
Total Liabilities	1,380,199	1,147,414
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,380,199	\$ 1,147,414

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, 2014
With Comparative Amounts For The Six Months Ended December 31, 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	\$ 13,377,262	\$ 862,084	\$ 3,881,394	29.0%	\$ -	29.0%	\$ 4,002,733	29.0%
Benefits	3,309,671	3,419,237	213,739	983,232	28.8%	-	28.8%	1,032,276	32.0%
Purchased Services	1,732,627	1,732,627	114,130	332,916	19.2%	214,727	31.6%	575,371	27.8%
Supplies	2,038,833	2,036,333	292,349	1,304,571	64.1%	310,765	79.3%	1,003,401	37.7%
Property	557,995	568,469	5,897	56,861	10.0%	511,608	100.0%	534,827	63.4%
Other Expenditures	3,463,346	3,455,372	1,580	697,096	20.2%	-	20.2%	79,891	84.8%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,489,779</u>	<u>\$ 7,256,070</u>	29.5%	<u>\$ 1,037,100</u>	33.7%	<u>\$ 7,228,499</u>	31.9%

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, 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	\$ 15,990	\$ 2,939	\$ 16,340	\$ 41,466	\$ 995	\$ 51	\$ 77,781	\$ 258,500	\$ 180,719
PTO Grants	265,804	48,784	43,198	333,284	4,323	10,860	706,253	2,162,421	1,456,168
Other Private	55,806	12,032	24,008	96,906	2,483	3,959	195,194	205,089	9,895
Total Local/Private	<u>337,600</u>	<u>63,755</u>	<u>83,546</u>	<u>471,656</u>	<u>7,801</u>	<u>14,870</u>	<u>979,228</u>	<u>2,626,010</u>	<u>1,646,782</u>
STATE									
Read Act	50,813	9,117	22,796	183,336	-	43	266,105	1,539,879	1,273,774
Other State	55,489	13,695	-	-	-	-	69,184	255,000	185,816
Total State	<u>106,302</u>	<u>22,812</u>	<u>22,796</u>	<u>183,336</u>	<u>-</u>	<u>43</u>	<u>335,289</u>	<u>1,794,879</u>	<u>1,459,590</u>
FEDERAL									
Medicaid	171,039	39,826	38,729	278,387	204	2,126	530,311	2,100,000	1,569,689
Special Education IDEA	2,316,538	632,734	80,097	285,280	31,580	430	3,346,659	9,243,510	5,896,851
Special Education IDEA Preschool	34,761	11,305	-	-	-	-	46,066	197,727	151,661
IDEA Part C	85,461	19,209	-	-	-	-	104,670	120,000	15,330
TITLE IA - Improving Basic Programs	354,981	81,154	6,789	55,819	13,104	679,114	1,190,961	5,781,914	4,590,953
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	108,292	108,292
TITLE IIA - Teacher Quality	130,373	30,653	41,003	16,245	-	450	218,724	782,390	563,666
TITLE IIISA - ELA Set Aside	59,039	18,200	6,294	2,964	-	-	86,497	769,046	682,549
School to Work Alliance Program (SWAP)	60,793	15,640	3,390	29	-	-	79,852	179,297	99,445
TITLE III - ELA	89,507	20,953	36,363	-	-	-	146,823	363,310	216,487
Carl Perkins Vocational Education	21,244	3,815	5,520	8,037	4,172	-	42,788	217,417	174,629
Graduation Pathways	5,195	358	-	-	-	-	5,553	36,913	31,360
Head Start	104,605	22,077	587	2,818	-	63	130,150	255,508	125,358
Other Federal	3,956	741	7,802	-	-	-	12,499	13,087	588
Total Federal	<u>3,437,492</u>	<u>896,665</u>	<u>226,574</u>	<u>649,579</u>	<u>49,060</u>	<u>682,183</u>	<u>5,941,553</u>	<u>20,168,411</u>	<u>14,226,858</u>
Total Expenditures	<u>\$ 3,881,394</u>	<u>\$ 983,232</u>	<u>\$ 332,916</u>	<u>\$ 1,304,571</u>	<u>\$ 56,861</u>	<u>\$ 697,096</u>	<u>\$ 7,256,070</u>	<u>\$ 24,589,300</u>	<u>17,333,230</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, 2014

With Comparative Amounts At December 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 5,912,086	\$ 5,967,650
Total Assets	\$ 5,912,086	\$ 5,967,650
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 457	\$ -
Total Liabilities	457	-
Fund Balance		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,523,629	5,619,650
Total Fund Balance	5,911,629	5,967,650
Total Liabilities and Fund Balance	\$ 5,912,086	\$ 5,967,650

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**

December 31, 2014

With Comparative Amounts At December 31, 2013

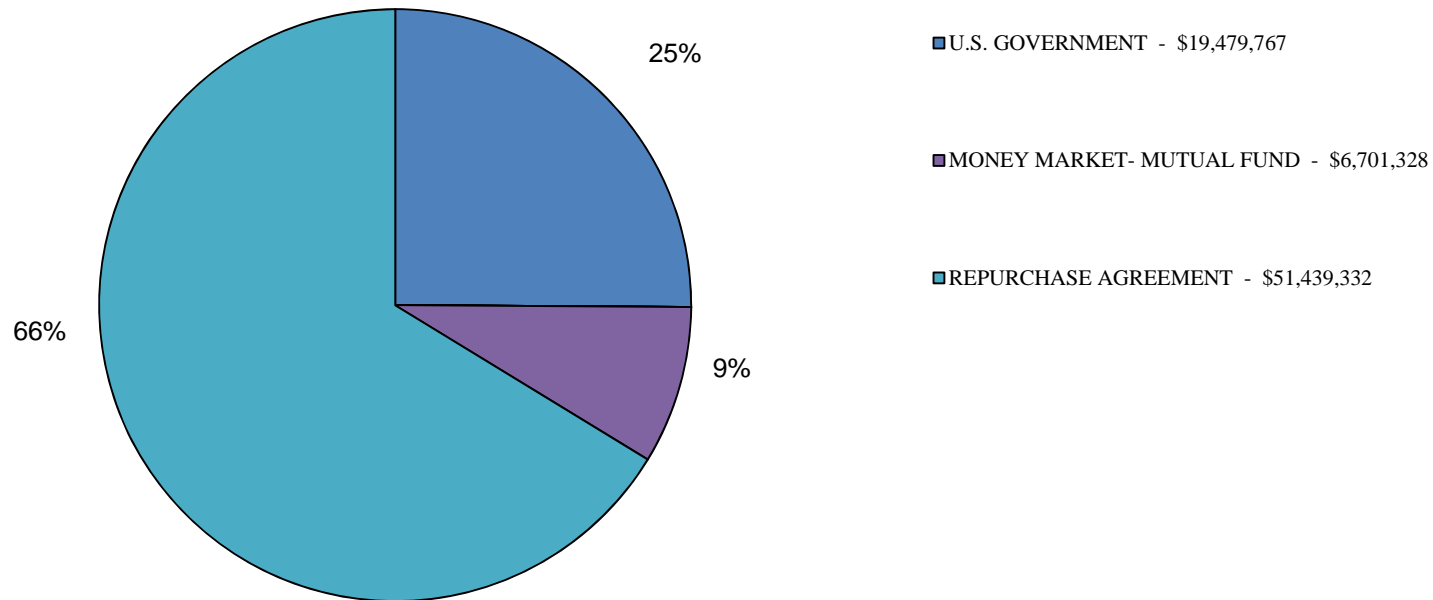
	2014	2013
ASSETS		
Current Assets		
Cash and Investments	\$ 5,770,669	\$ 3,543,561
Accrued Interest	2,306	1,178
Accounts Receivable - Catering	3,174	1,581
Inventory	769,063	576,955
Total Assets	\$ 6,545,212	\$ 4,123,275
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 198	\$ 4,062
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	215,931	212,160
Total liabilities	715,298	871,286
Fund Balance		
Restricted For Emergency Reserve	493,000	526,000
Unrestricted	5,336,914	2,725,989
Total Fund Balance	5,829,914	3,251,989
Total Liabilities and Fund Balance	\$ 6,545,212	\$ 4,123,275

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, 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	\$ 5,556,650	\$ -	\$ -	\$ 6,944,212	\$ 4,009,679	\$ 2,969,226	\$ 19,479,767
Escrow Agent - Money Market Fund	-	-	6,701,328	-	-	-	6,701,328
Repurchase Agreement	-	-	-	51,439,332	-	-	51,439,332
Total	\$ 5,556,650	\$ -	\$ 6,701,328	\$ 58,383,544	\$ 4,009,679	\$ 2,969,226	\$ 77,620,427



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014
With Comparative Amounts For The Six Months Ended December 31, 2013

Name	For the Month Ended December 31,			FOR THE SIX MONTHS ENDED DECEMBER 31,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 443	\$ 594	\$ (151)	\$ 2,693	\$ 3,478	\$ (785)
Capital Reserve Fund	-	1	(1)	17	3	14
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	17,979	38,216	(20,237)	131,906	241,653	(109,747)
Food Services Fund	397	380	17	2,471	1,548	923
Extended Child Services Fund	256	103	153	1,523	616	907
Total	<u>\$ 19,075</u>	<u>\$ 39,294</u>	<u>\$ (20,219)</u>	<u>\$ 138,610</u>	<u>\$ 247,298</u>	<u>\$ (108,688)</u>
Weighted Average Maturity - All Funds *				120 DAYS	283 DAYS	
Weighted Average Maturity - Building Fund				320 DAYS	714 DAYS	
Weighted Average Yield - All Funds *				0.100%	0.110%	
Weighted Average Yield - Building Fund				0.380%	0.380%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.07%	0.10%	0.13%
3 Month T-Bill **	0.04%	0.03%	0.01%
6 Month T-Bill **	0.06%	0.07%	0.09%
12 Month T-Bill **	0.11%	0.10%	0.15%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

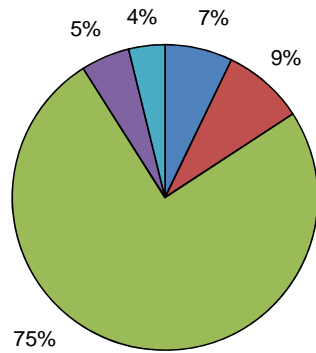
December 31, 2014

<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>						
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	4,049,000	4,045,345
10/06/2014	05/04/2015	210	0.070%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,547
11/03/2014	05/28/2015	206	0.061%	FREDDIE MAC CORP DISC NOTE	294,000	293,899
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
Total General Fund					<u>5,561,000</u>	<u>5,556,650</u>
<u>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>6,701,328</u>	<u>6,701,328</u>
Total Bond Redemption Fund					<u>\$ 6,701,328</u>	<u>\$ 6,701,328</u>
<u>BUILDING FUND:</u>						
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	<u>51,439,332</u>	<u>51,439,332</u>
Total Building Fund					<u>58,391,332</u>	<u>58,383,544</u>

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

December 31, 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>FOOD SERVICES FUND:</u>						
02/19/2014	01/05/2015	320	0.100%	FEDERAL HOME LOAN BANK	2,006,000	2,004,217
10/16/2014	10/01/2015	350	0.130%	FANNIE MAE	2,008,000	2,005,462
Total Food Services Fund					4,014,000	4,009,679
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	2,972,000	2,969,226
Total Extended Child Services Fund					2,972,000	2,969,226
Total All Funds					\$ 77,639,660	\$ 77,620,427



- GENERAL FUND - \$5,556,650
- BOND REDEMPTION FUND - \$6,701,328
- BUILDING FUND - \$58,383,544
- FOOD SERVICES FUND - \$4,009,679
- 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 SIX MONTHS ENDED DECEMBER 31, 2014

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2014	\$ -	\$ -	\$ -
August 2014	-	-	-
September 2014	-	-	-
October 2014	-	-	-
November 2014	-	-	-
December 2014	-	-	-
January 2015	5,807,784	-	5,807,784
February 2015 projected	22,884,675	-	28,692,459
March 2015 projected	3,338,296	32,030,755	-
April 2015 projected	-	-	-
May 2015 projected	-	-	-
June 2015 projected	-	-	-
	<u>\$ 32,030,755</u>	<u>\$ 32,030,755</u>	
Authorized	<u>\$ 65,000,000</u>		

