

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2014-2015**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**

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

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2015**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of February 2015 and for the eight months ended February 28, 2015 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

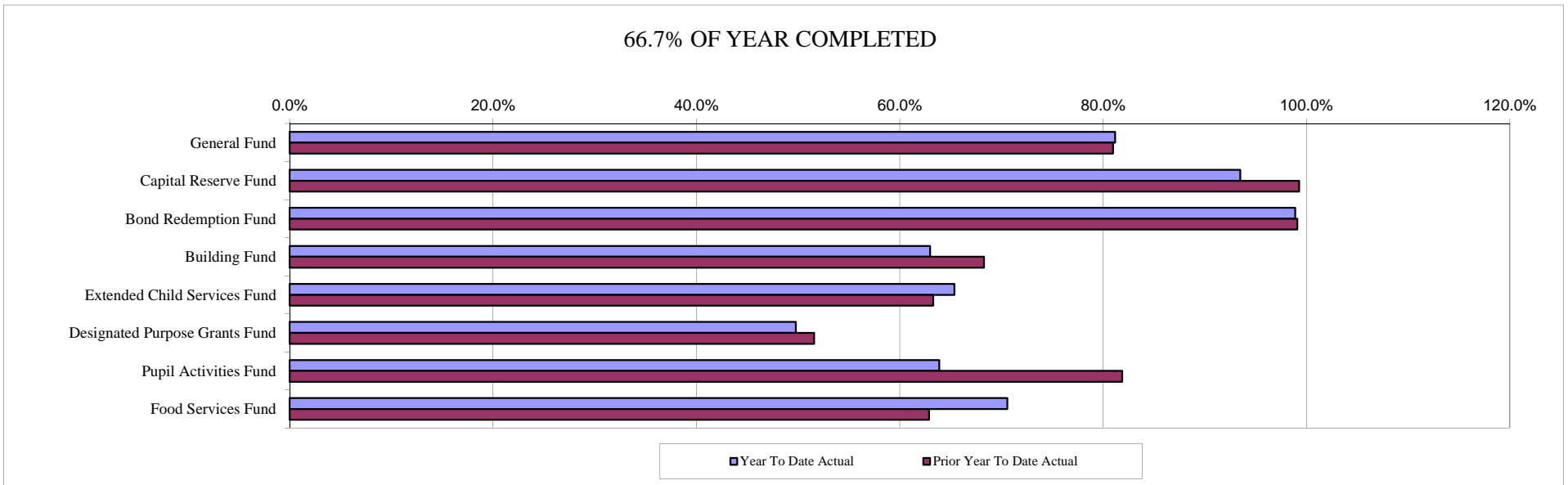
- The District expects to incur a cash flow deficit starting in January 2015 through March 2015 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of February the District has borrowed \$24,492,324 from the State Loan Program. Total borrowings for the year are projected to be approximately \$31,000,000. 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 64.5% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 65.0% of budget spent year-to-date.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2015, the District has recorded the property tax receivable based on the mill levy established in December 2014. The property tax receivable amounts were recorded as \$194,490,502 and \$49,520,017 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$2,375,907 and \$601,678 have been received in February for the General Fund and Bond Redemption fund, respectively.
- On February 28, 2015, the District was holding \$74,327,423 (at cost) of investments having a weighted average yield of 0.12% and a weighted average maturity of 98 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$43,438,734 has a remaining term of 290 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in certificates of deposit, commercial paper and U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- At June 30, 2014, the District had encumbered \$661,069 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- The District's official funded pupil count for the current year is 51,432.7 FTE, which is an increase of 235.2 FTE over the prior year. Total enrollment is 53,818 compared to the prior year of 53,584. District's projection was for an increase in funded pupil count of 739 FTE. The modified budget has been adjusted down approximately \$1.9 million to reflect lower funding under the School Finance Act to reflect actual enrollment and State supplemental budget appropriations. Based on the supplemental bill (Senate Bill 15-166) signed into law on March 13, 2015, District funding per pupil in fiscal year 2014-2015 is \$6,982.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**February 28, 2015**

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

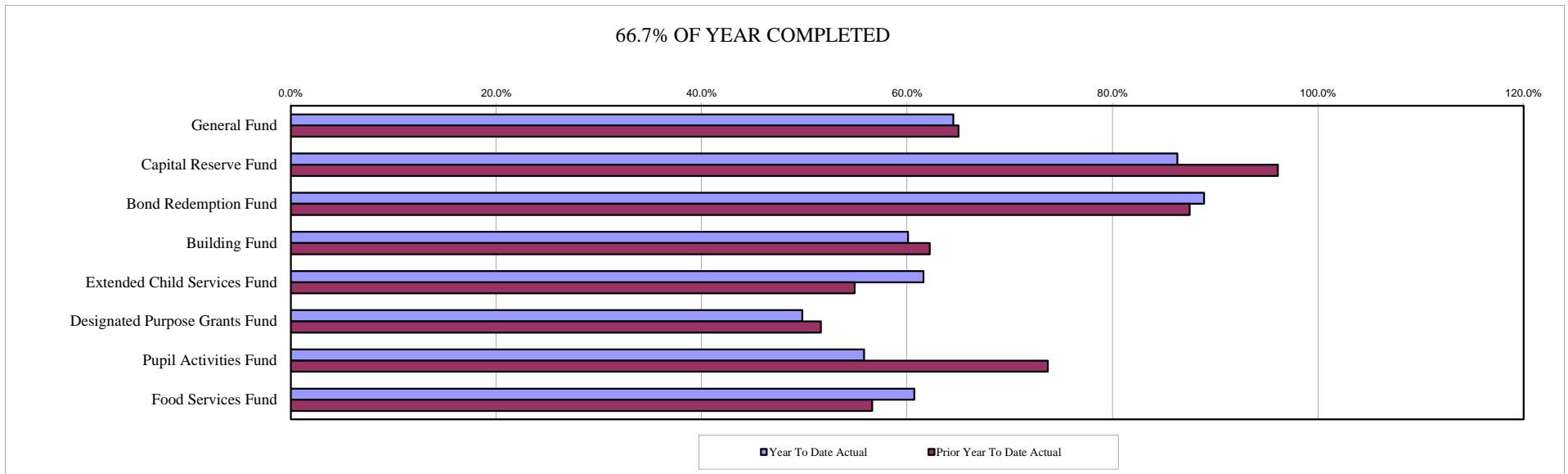
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 473,823	\$ 469,715	\$ 469,715	100.0%	\$ 21,473	\$ 381,618	81.2%	\$ 364,685	81.0%
Capital Reserve Fund	39	6,951	6,951	100.0%	-	6,499	93.5%	9,960	99.3%
Bond Redemption Fund	52,162	95,306	95,306	100.0%	-	94,274	98.9%	85,279	99.1%
Building Fund	263	263	263	100.0%	24	166	63.0%	307	68.3%
Extended Child Services Fund	16,538	16,538	16,538	100.0%	1,463	10,821	65.4%	10,406	63.3%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,626	12,253	49.8%	11,692	51.6%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	1,213	8,255	63.9%	9,495	81.9%
Food Services Fund	16,424	16,422	16,422	100.0%	1,731	11,601	70.6%	10,510	62.9%
<b>Total</b>	<b>\$ 595,243</b>	<b>\$ 642,710</b>	<b>\$ 642,710</b>	<b>100.0%</b>	<b>\$ 27,530</b>	<b>\$ 525,487</b>	<b>81.8%</b>	<b>\$ 502,334</b>	<b>81.8%</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 EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 470,742	\$ 474,059	\$ 474,059	100.0%	\$ 37,299	\$ 305,912	64.5%	\$ 289,619	65.0%
Capital Reserve Fund	7,943	14,767	14,767	100.0%	288	12,747	86.3%	14,959	96.1%
Bond Redemption Fund	50,532	95,194	95,194	100.0%	1	84,616	88.9%	75,400	87.5%
Building Fund	58,777	54,666	54,666	100.0%	720	32,866	60.1%	31,536	62.2%
Extended Child Services Fund	14,792	14,792	14,792	100.0%	1,267	9,110	61.6%	7,743	54.9%
Designated Purpose Grants Fund	23,914	24,589	24,589	100.0%	1,626	12,253	49.8%	11,692	51.6%
Pupil Activities Fund	12,080	12,926	12,926	100.0%	894	7,218	55.8%	8,537	73.7%
Food Services Fund	16,422	16,422	16,422	100.0%	1,220	9,971	60.7%	9,459	56.6%
<b>Total</b>	<b>\$ 655,202</b>	<b>\$ 707,415</b>	<b>\$ 707,415</b>	<b>100.0%</b>	<b>\$ 43,315</b>	<b>\$ 474,693</b>	<b>67.1%</b>	<b>\$ 448,945</b>	<b>67.7%</b>

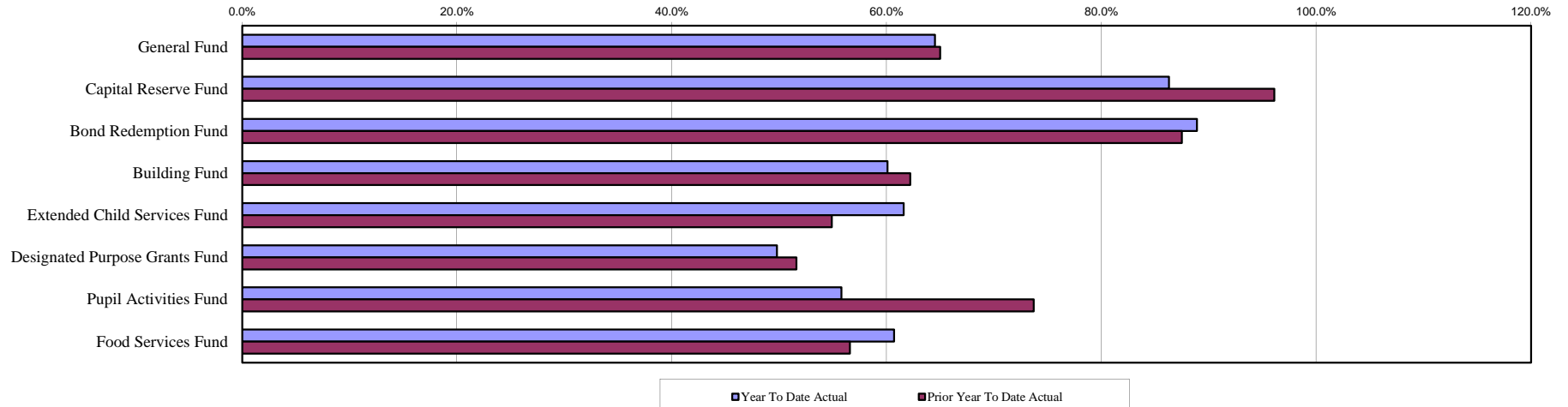




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 470,742	\$ 474,059	\$ 38,085	\$ 297,831	62.8%	\$ 8,081	64.5%	\$ 289,619	65.0%
Capital Reserve Fund	7,943	14,767	186	7,895	53.5%	4,852	86.3%	14,959	96.1%
Bond Redemption Fund	50,532	95,194	1	84,616	88.9%	-	88.9%	75,400	87.5%
Building Fund	58,777	54,666	1,208	25,712	43.7%	7,153	60.1%	31,536	62.2%
Extended Child Services Fund	14,792	14,792	1,230	8,772	61.6%	338	61.6%	7,743	54.9%
Designated Purpose Grants Fund	23,914	24,589	1,626	11,426	46.5%	827	49.8%	11,692	51.6%
Pupil Activities Fund	12,080	12,926	894	7,218	55.8%	-	55.8%	8,537	73.7%
Food Services Fund	16,422	16,422	1,220	9,971	60.7%	-	60.7%	9,459	56.6%
<b>Total</b>	<b>\$ 655,202</b>	<b>\$ 707,415</b>	<b>\$ 44,450</b>	<b>\$ 453,441</b>	<b>64.1%</b>	<b>\$ 21,251</b>	<b>67.1%</b>	<b>\$ 448,945</b>	<b>67.7%</b>

66.7% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

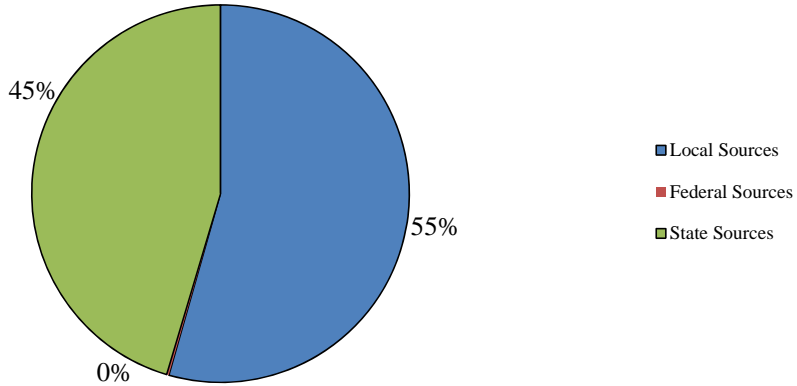
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 219,607	\$ 216,313	\$ 216,313	100.0%	\$ 1,749	\$ 207,693	96.0%	\$ 210,054	96.3%
State Sources	252,762	251,944	251,944	100.0%	19,724	173,196	68.7%	153,902	67.0%
Federal Sources	1,453	1,458	1,458	100.0%	-	729	50.0%	730	50.2%
<b>Total Revenue</b>	<b>473,823</b>	<b>469,715</b>	<b>469,715</b>	<b>100.0%</b>	<b>21,473</b>	<b>381,618</b>	<b>81.2%</b>	<b>364,685</b>	<b>81.0%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	115,587	115,240	115,240	100.0%	9,400	73,481	63.8%	71,521	63.2%
Middle School Education	53,659	53,338	53,338	100.0%	3,960	32,823	61.5%	31,370	59.6%
High School Education	76,392	76,633	76,633	100.0%	6,262	48,741	63.6%	45,859	65.5%
Special Education	50,661	50,798	50,798	100.0%	4,494	33,046	65.1%	30,642	65.1%
Other Education	24,339	24,120	24,120	100.0%	1,972	15,282	63.4%	14,352	63.0%
<b>Total - Direct Instruction</b>	<b>320,638</b>	<b>320,130</b>	<b>320,130</b>	<b>100.0%</b>	<b>26,088</b>	<b>203,372</b>	<b>63.5%</b>	<b>193,744</b>	<b>63.4%</b>
Indirect Instruction									
Support - Students	29,112	29,155	29,155	100.0%	2,333	18,321	62.8%	17,176	64.9%
Support - Instructional	12,713	17,456	17,456	100.0%	1,063	10,808	61.9%	7,755	63.0%
Support - School Administration	24,553	24,556	24,556	100.0%	1,994	16,275	66.3%	15,137	66.8%
<b>Total Indirect Instruction</b>	<b>66,378</b>	<b>71,167</b>	<b>71,167</b>	<b>100.0%</b>	<b>5,390</b>	<b>45,405</b>	<b>63.8%</b>	<b>40,069</b>	<b>65.2%</b>
<b>Total Instruction</b>	<b>\$ 387,016</b>	<b>\$ 391,297</b>	<b>\$ 391,297</b>	<b>100.0%</b>	<b>\$ 31,478</b>	<b>\$ 248,777</b>	<b>63.6%</b>	<b>\$ 233,813</b>	<b>63.7%</b>

**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 EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

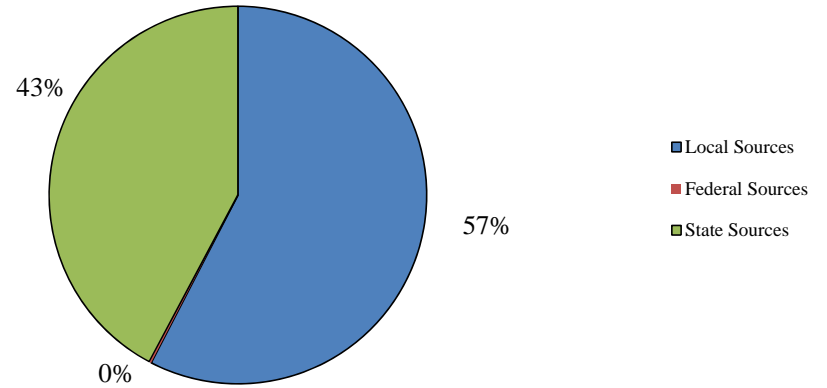
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 4,506	\$ 4,742	\$ 4,742	100.0%	\$ 569	\$ 3,423	72.2%	\$ 3,149	75.7%
Support - Business	3,527	3,540	3,540	100.0%	316	2,497	70.6%	2,299	65.0%
Operations & Maintenance of Plant	36,778	37,082	37,082	100.0%	2,374	25,475	68.7%	25,364	72.5%
Pupil Transportation	20,143	19,893	19,893	100.0%	1,734	15,038	75.6%	13,919	72.8%
Central Services	16,257	15,278	15,278	100.0%	774	10,333	67.6%	10,682	68.5%
Community Services	402	402	402	100.0%	31	221	55.0%	241	66.8%
Facilities Acquisition & Construction	214	214	214	100.0%	17	140	65.6%	136	61.5%
County Treasurer Fees	518	518	518	100.0%	6	7	1.3%	15	2.9%
Total Other	83,726	82,762	82,762	100.0%	5,821	57,135	69.0%	55,806	71.1%
Total Expenditures	470,742	474,059	474,059	100.0%	37,299	305,912	64.5%	289,619	65.0%
Excess of Revenue Over (Under) Expenditures	3,081	(4,344)	(4,344)		(15,826)	75,706		75,066	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,309	1,309	1,309	100.0%	1,204	1,204	92.0%	-	0.0%
Transfers Out	(7,340)	(7,340)	(7,340)	100.0%	(612)	(4,894)	66.7%	(3,145)	53.8%
Total Other Financing Sources	(6,031)	(6,031)	(6,031)		592	(3,690)		(3,145)	
Net Change in Fund Balance	(2,950)	(10,375)	(10,375)		(15,234)	72,016		71,921	
Beginning Fund Balance	55,879	64,649	64,649		151,900	64,649		54,448	
Ending Restricted Fund Balance	(19,083)	(19,083)	(16,673)		(16,673)	(16,673)		(17,074)	
Ending Unassigned Fund Balance	\$ 33,846	\$ 35,191	\$ 37,601		\$ 119,992	\$ 119,992		\$ 109,295	

**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 EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**

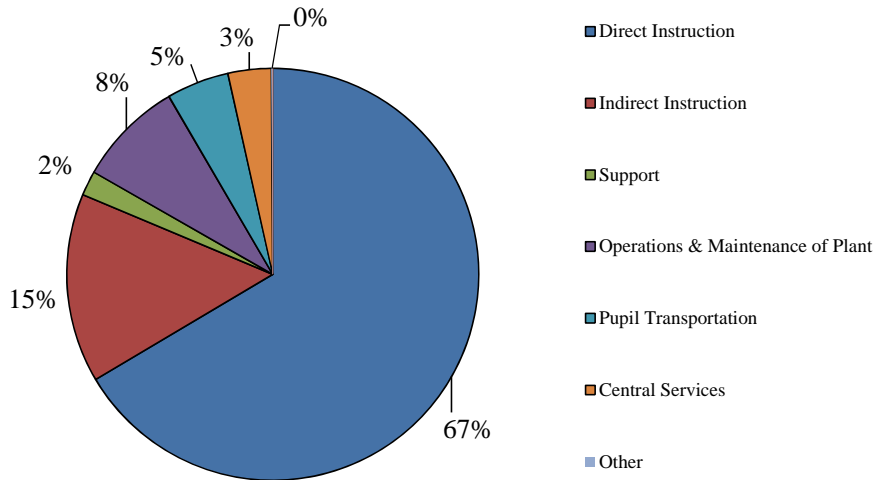
**CURRENT YEAR TO DATE REVENUE**



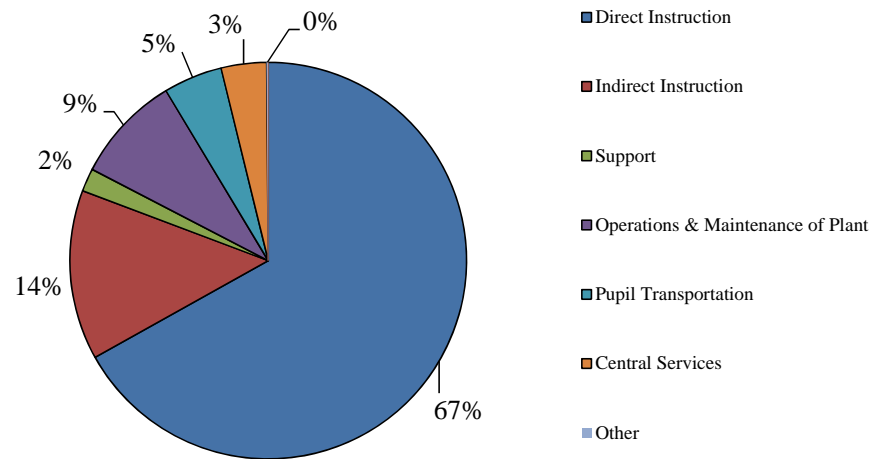
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



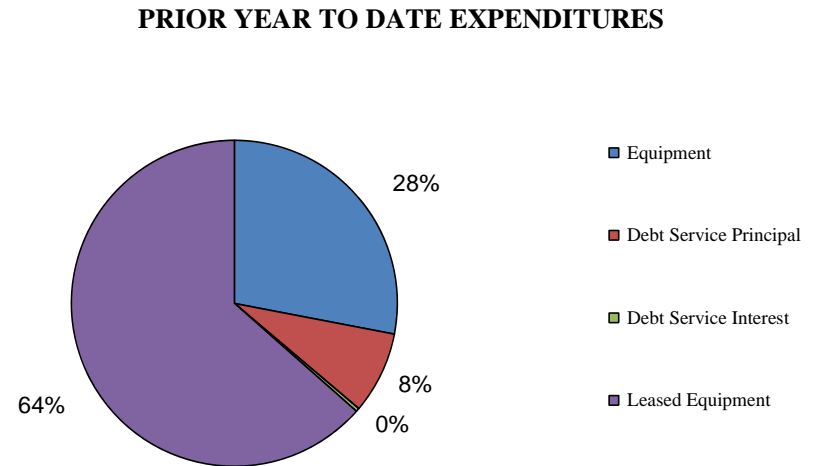
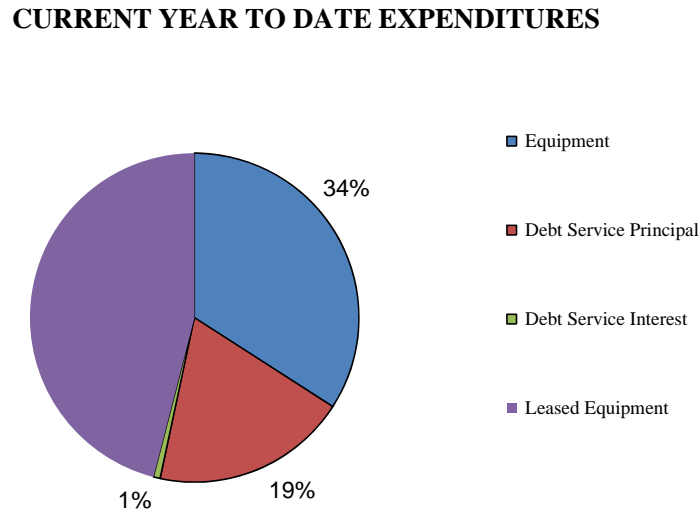
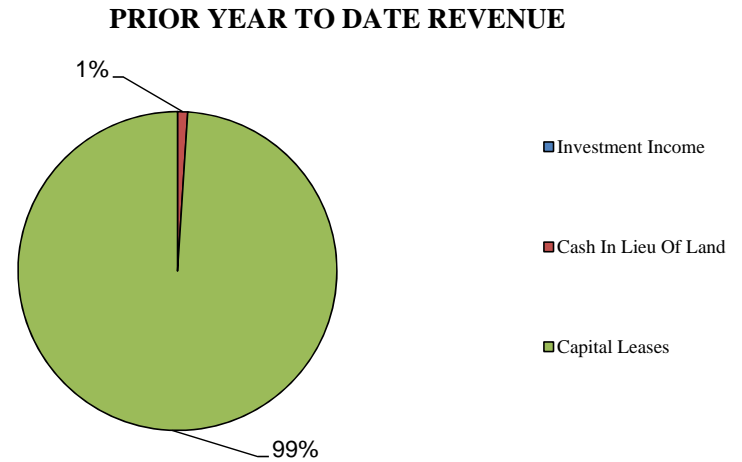
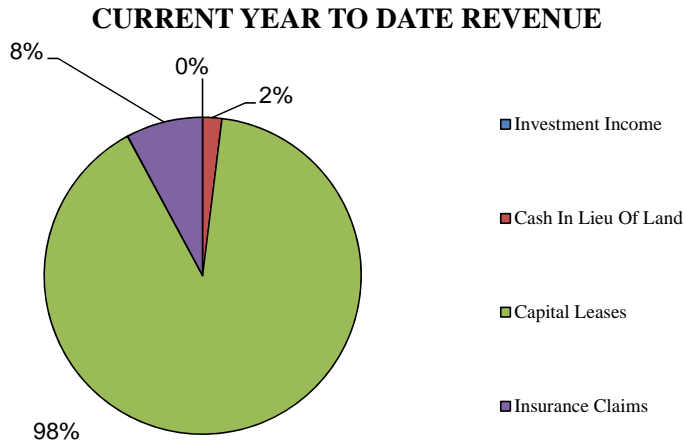
**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
With Comparative Amounts For The Eight Months Ended February 28, 2014

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 1	\$ 1	\$ 1	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	38	126	126	100.0%	-	126	100.0%	103	100.0%
Capital Leases	-	5,862	5,862	100.0%	-	5,862	100.0%	9,857	99.3%
Insurance Claims	-	962	962	0.0%	-	511	0.0%	-	0.0%
Total Revenue	39	6,951	6,951	100.0%	-	6,499	93.5%	9,960	99.3%
<b>EXPENDITURES</b>									
Equipment	4,868	6,147	6,147	100.0%	288	4,345	70.7%	4,195	88.6%
Debt Service Principal	2,960	2,662	2,662	100.0%	-	2,455	92.2%	1,218	100.0%
Debt Service Interest	115	97	97	100.0%	-	85	87.6%	52	100.0%
Leased Equipment	-	5,862	5,862	100.0%	-	5,862	100.0%	9,495	99.3%
Total Expenditures	7,943	14,767	14,767	100.0%	288	12,747	86.3%	14,959	96.1%
Excess of Revenue Over (Under) Expenditures	(7,904)	(7,816)	(7,816)		(288)	(6,248)		(4,999)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	7,340	7,340	7,340	100.0%	613	4,894	66.7%	4,970	75.8%
Net Change in Fund Balance	(564)	(476)	(476)		325	(1,354)		(30)	
Fund Balance, Beginning	1,173	1,093	1,093		(586)	1,093		224	
Fund Balance, Ending	\$ 610	\$ 617	\$ 617		\$ (261)	\$ (261)		\$ 195	

**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 EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**



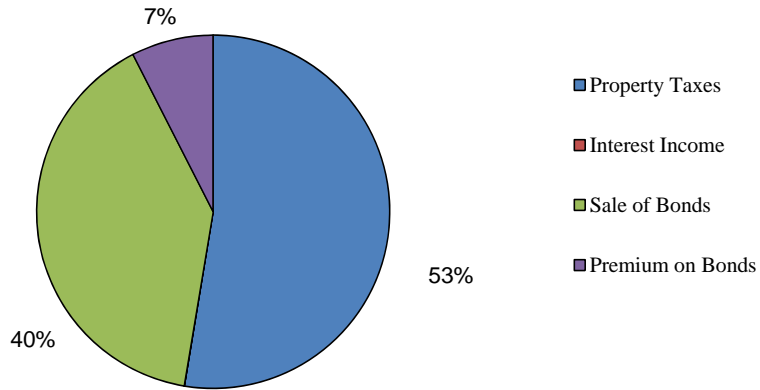
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 52,135	\$ 50,617	\$ 50,617	100.0%	\$ -	\$ 49,612	98.0%	49,721	98.4%
Interest Income	27	27	27	100.0%	-	-	0.0%	23	77.9%
Sale of Bonds	-	37,585	37,585	100.0%	-	37,585	100.0%	31,215	100.0%
Premium on Bonds	-	7,077	7,077	100.0%	-	7,077	100.0%	4,320	100.0%
Total Revenue	<u>52,162</u>	<u>95,306</u>	<u>95,306</u>	100.0%	<u>-</u>	<u>94,274</u>	98.9%	<u>85,279</u>	99.1%
<b>EXPENDITURES</b>									
Debt Service Principal	29,890	29,890	29,890	100.0%	-	29,890	100.0%	28,410	100.0%
Debt Service Interest	20,632	20,632	20,632	100.0%	-	10,066	48.8%	11,464	51.6%
Other Professional Services	-	230	230	100.0%	1	228	99.0%	180	94.8%
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>1</u>	<u>84,616</u>	88.9%	<u>75,400</u>	87.5%
Excess of Revenue Over (Under) Expenditures	<u>1,629</u>	<u>112</u>	<u>112</u>		<u>(1)</u>	<u>9,658</u>		<u>9,879</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	4,111	4,111	100.0%	4,111	4,111	100.0%	-	0.0%
Net Change in Fund Balance	1,629	4,223	4,223		4,110	13,769		9,879	
Fund Balance, Beginning	<u>46,337</u>	<u>46,565</u>	<u>46,565</u>		<u>56,225</u>	<u>46,565</u>		<u>46,446</u>	
Fund Balance, Ending	<u>\$ 47,966</u>	<u>\$ 50,788</u>	<u>\$ 50,788</u>		<u>\$ 60,334</u>	<u>\$ 60,334</u>		<u>\$ 56,325</u>	

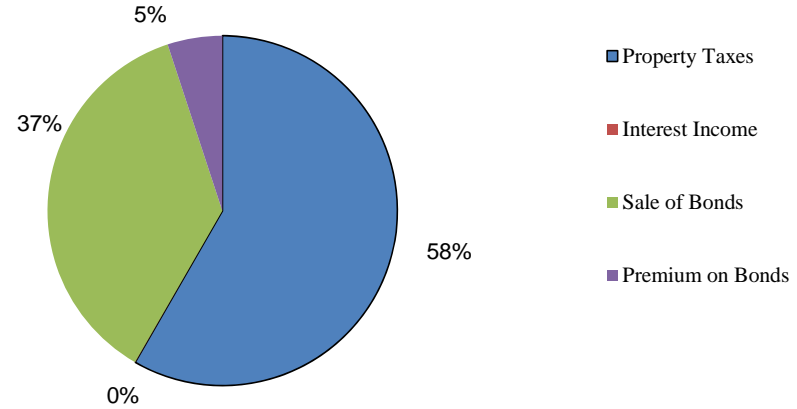


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BOND REDEMPTION FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**

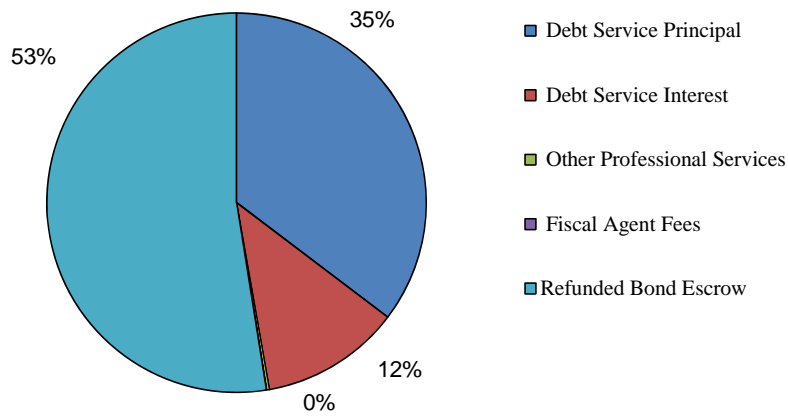
**CURRENT YEAR TO DATE REVENUE**



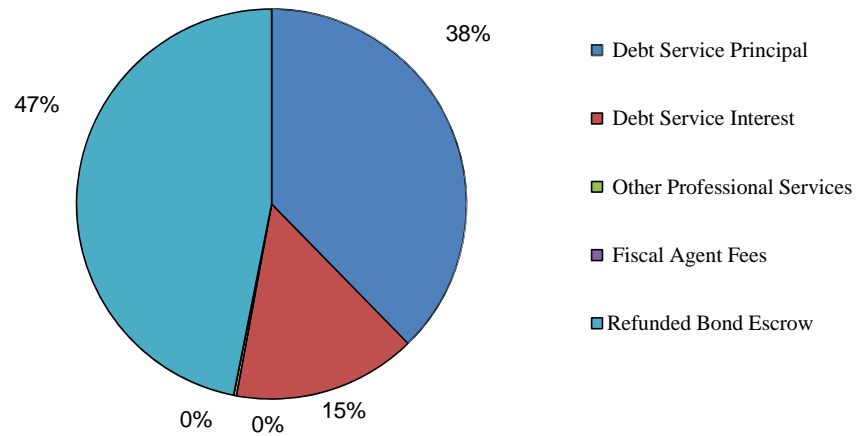
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 263	\$ 263	\$ 263	100.0%	\$ 24	\$ 166	63.0%	\$ 307	68.3%
Total Revenue	263	263	263	100.0%	24	166	63.0%	307	68.3%
<b>EXPENDITURES</b>									
Salary & Benefits	515	515	515	100.0%	32	285	55.4%	303	65.7%
Building & Improvements	49,414	45,303	45,303	100.0%	648	32,092	70.8%	30,102	74.4%
Equipment	8,847	8,847	8,847	100.0%	39	488	5.5%	1,131	11.6%
Total Expenditures	58,777	54,666	54,666	100.0%	720	32,866	60.1%	31,536	62.2%
Excess of Revenue Over (Under) Expenditures	(58,514)	(54,403)	(54,403)		(695)	(32,700)		(31,229)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	-	(4,111)	(4,111)	100.0%	(4,111)	(4,111)	100.0%	(1,825)	84.8%
Net Change in Fund Balance	(58,514)	(58,514)	(58,514)		(4,806)	(36,810)		(33,053)	
Fund Balance, Beginning	78,142	73,199	73,199		41,194	73,199		130,525	
Fund Balance, Ending	\$ 19,629	\$ 14,685	\$ 14,685		\$ 36,388	\$ 36,388		\$ 97,471	

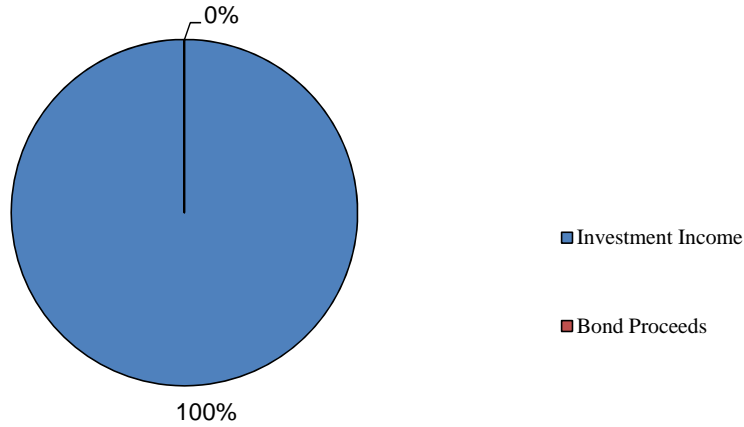
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

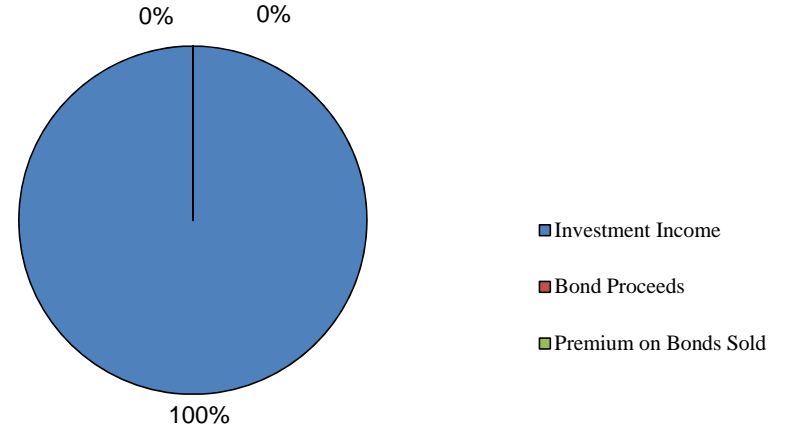
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**

With Comparative Amounts For The Eight Months Ended February 28, 2014

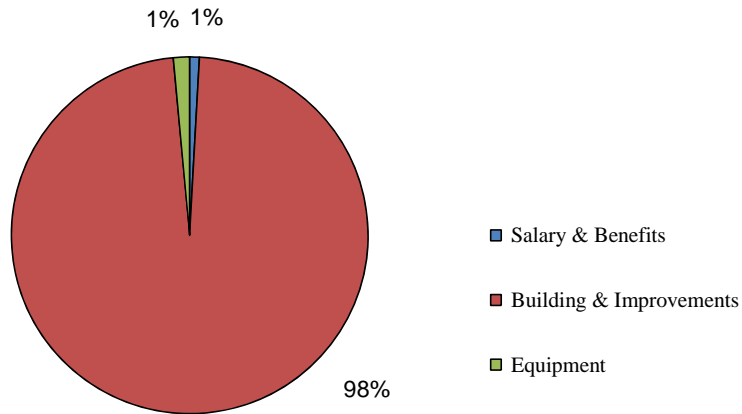
**CURRENT YEAR TO DATE REVENUE**



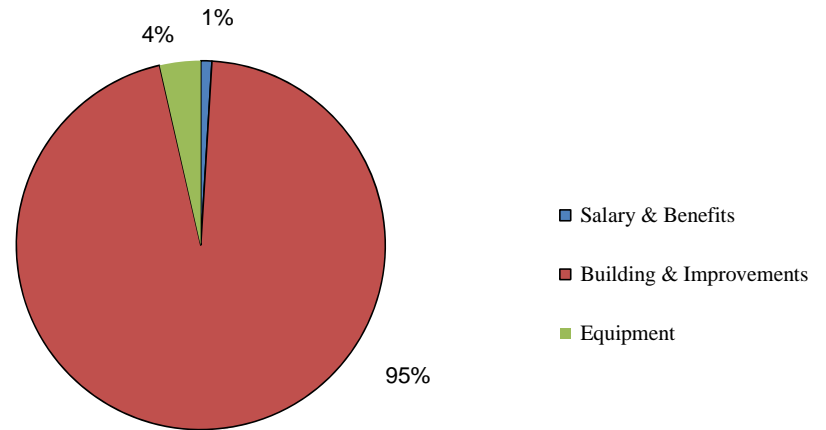
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



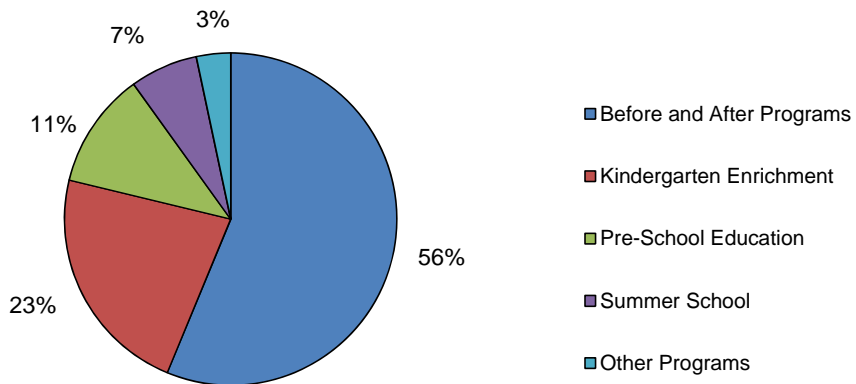
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 9,061	\$ 9,061	\$ 9,061	100.0%	\$ 812	\$ 6,085	67.2%	\$ 5,738	63.7%
Kindergarten Enrichment	3,984	3,984	3,984	100.0%	424	2,440	61.2%	2,446	62.8%
Pre-School Education	1,663	1,663	1,663	100.0%	153	1,224	73.6%	1,049	62.6%
Summer School	1,140	1,140	1,140	100.0%	26	713	62.5%	831	73.2%
Other Programs	691	691	691	100.0%	47	360	52.1%	342	46.5%
Total Revenue	16,538	16,538	16,538	100.0%	1,463	10,821	65.4%	10,406	63.3%
<b>EXPENDITURES</b>									
Before and After Programs	8,524	8,524	8,524	100.0%	695	5,149	60.4%	4,477	59.2%
Kindergarten Enrichment	3,497	3,497	3,497	100.0%	385	2,059	58.9%	1,915	56.3%
Pre-School Education	1,412	1,412	1,412	100.0%	170	999	70.8%	777	44.6%
Summer School	939	939	939	100.0%	17	492	52.4%	454	40.8%
Other Programs	421	421	421	100.0%	-	412	97.9%	121	39.9%
Total Expenditures	14,792	14,792	14,792	100.0%	1,267	9,110	61.6%	7,743	54.9%
Excess of Revenue Over (Under) Expenditures	1,746	1,746	1,746		196	1,712		2,662	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	(1,309)	(1,309)	(1,309)	100.0%	(1,204)	(1,204)	92.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,309)	(1,309)	(1,309)	100.0%	(1,204)	(1,204)	92.0%	-	0.0%
Net Change in Fund Balance	437	437	437		(1,008)	508		2,662	
Fund Balance, Beginning	5,225	5,371	5,371		6,887	5,371		4,013	
Fund Balance, Ending	\$ 5,662	\$ 5,807	\$ 5,807		\$ 5,878	\$ 5,878		\$ 6,676	

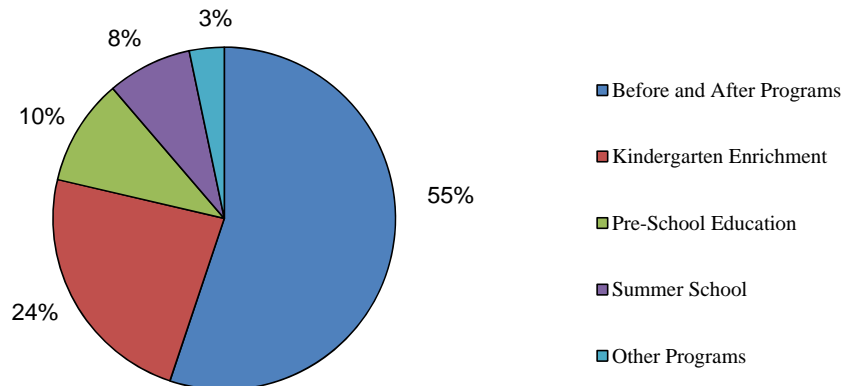
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**

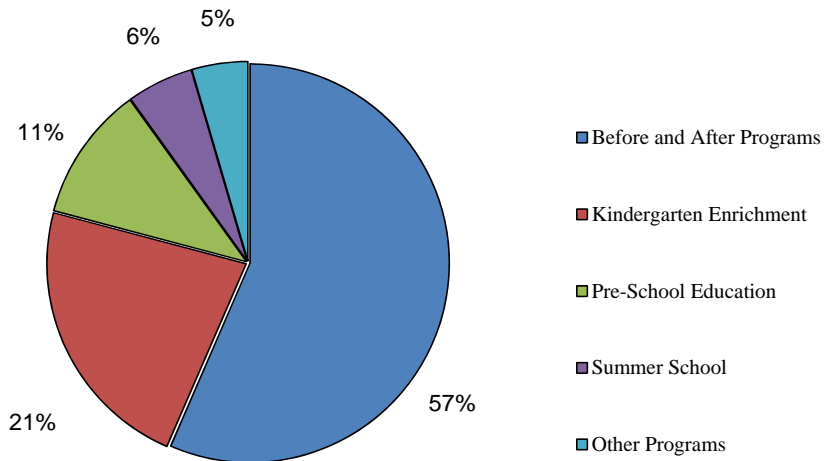
**CURRENT YEAR TO DATE REVENUE**



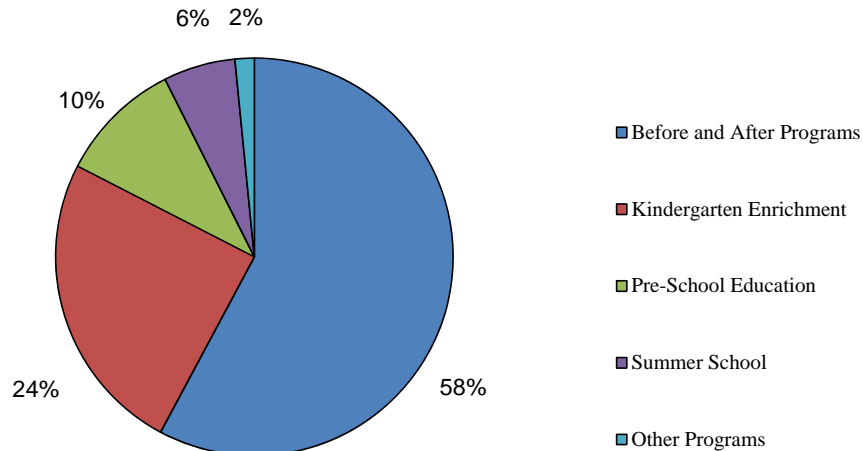
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

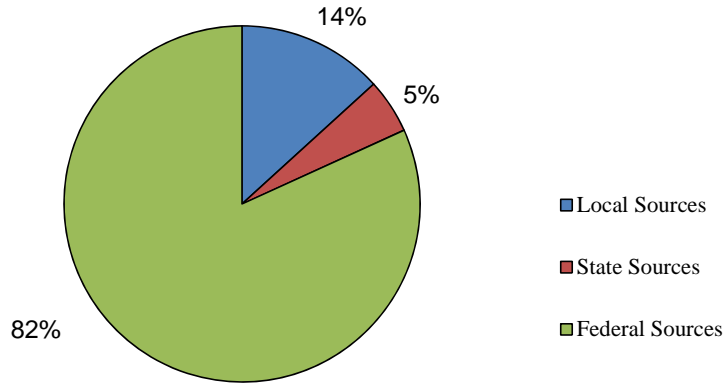


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

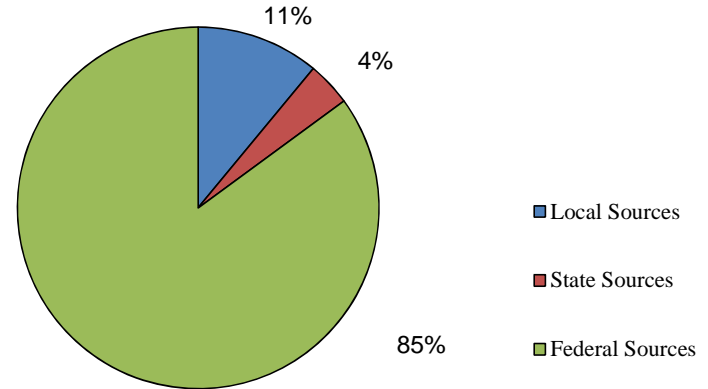
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 2,710	\$ 2,710	\$ 2,710	100.0%	\$ 187	\$ 1,624	59.9%	\$ 1,285	90.4%
State Sources	955	1,631	1,631	100.0%	140	607	37.2%	460	47.2%
Federal Sources	20,249	20,249	20,249	100.0%	1,299	10,023	49.5%	9,947	49.1%
Total Revenue	23,914	24,589	24,589	100.0%	1,626	12,253	49.8%	11,692	51.6%
<b>EXPENDITURES</b>									
Salaries	12,811	13,377	13,377	100.0%	916	5,654	42.3%	5,885	49.1%
Benefits	3,310	3,419	3,419	100.0%	237	1,440	42.1%	1,528	68.8%
Purchased Services	1,733	1,633	1,633	100.0%	77	951	58.2%	720	34.8%
Supplies	2,039	2,086	2,086	100.0%	166	2,001	95.9%	1,303	48.9%
Property	558	618	618	100.0%	7	599	96.8%	630	74.7%
Other Expenditures	3,463	3,455	3,455	100.0%	224	1,609	46.6%	1,625	56.2%
Total Expenditures	23,914	24,589	24,589	100.0%	1,626	12,253	49.8%	11,692	51.6%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**

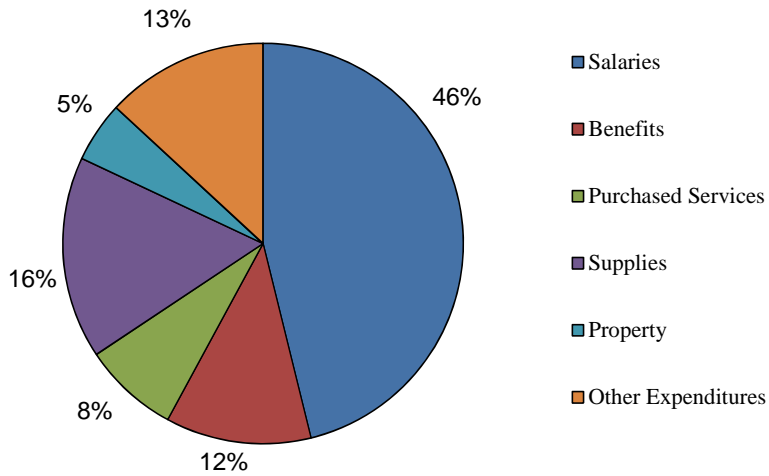
**CURRENT YEAR TO DATE REVENUE**



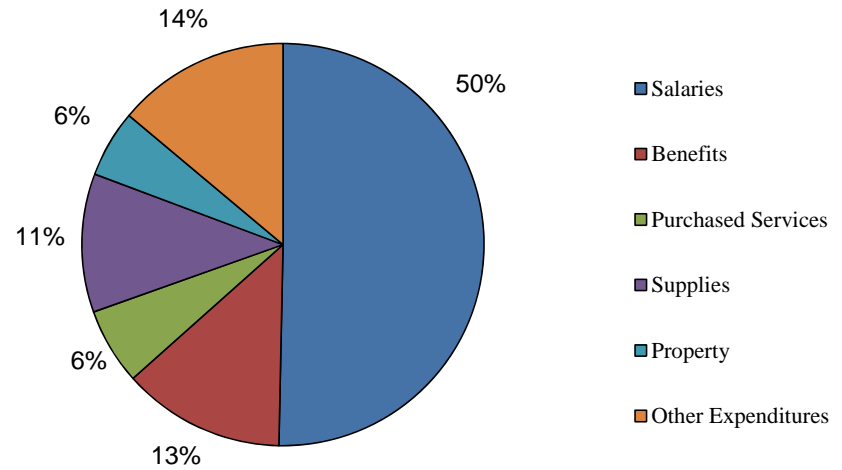
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



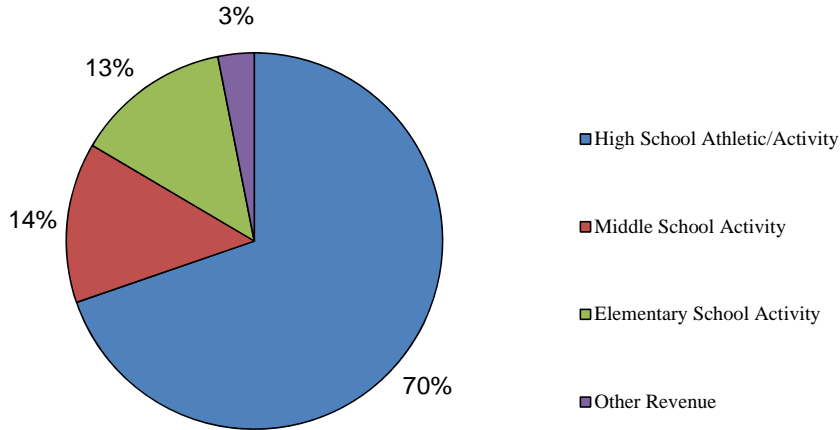
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 8,663	\$ 9,129	\$ 9,129	100.0%	\$ 1,010	\$ 5,756	63.1%	\$ 7,162	88.1%
Middle School Activity	1,292	1,530	1,530	100.0%	102	1,136	74.2%	1,137	96.6%
Elementary School Activity	1,897	2,010	2,010	100.0%	100	1,107	55.0%	1,010	49.8%
Other Revenue	227	256	257	100.3%	1	257	100.3%	187	72.2%
<b>Total Revenue</b>	<b>12,080</b>	<b>12,926</b>	<b>12,926</b>	<b>100.0%</b>	<b>1,213</b>	<b>8,255</b>	<b>63.9%</b>	<b>9,495</b>	<b>81.9%</b>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,663	9,129	9,129	100.0%	681	5,076	55.6%	6,531	80.3%
Middle School Activity	1,292	1,530	1,530	100.0%	94	997	65.2%	956	81.2%
Elementary School Activity	1,897	2,010	2,010	100.0%	91	944	46.9%	901	44.5%
Other Expenditures	227	256	256	100.0%	28	201	78.5%	150	58.0%
<b>Total Expenditures</b>	<b>12,080</b>	<b>12,926</b>	<b>12,926</b>	<b>100.0%</b>	<b>894</b>	<b>7,218</b>	<b>55.8%</b>	<b>8,537</b>	<b>73.7%</b>
Excess Of Revenue Over (Under) Expenditures	-	-	1		318	1,037		958	
Fund Balance, Beginning	5,001	5,145	5,145		5,864	5,145		5,001	
Fund Balance, Ending	\$ 5,001	\$ 5,145	\$ 5,145		\$ 6,182	\$ 6,182		\$ 5,959	

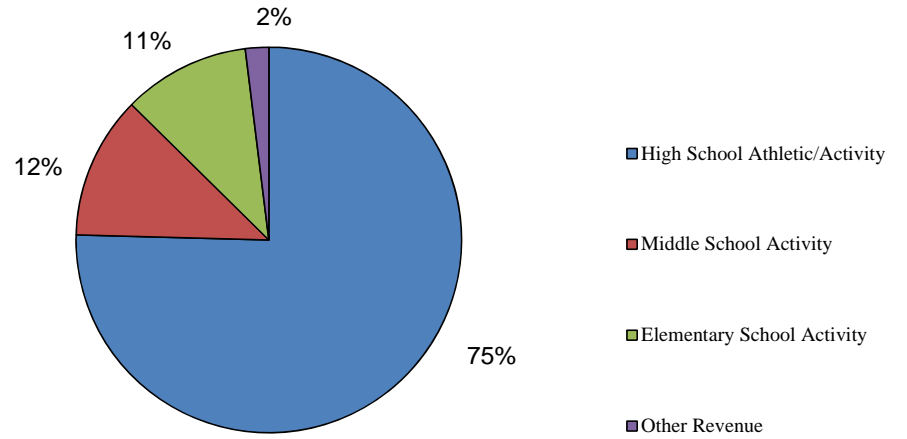


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015  
With Comparative Amounts For The Eight Months Ended February 28, 2014**

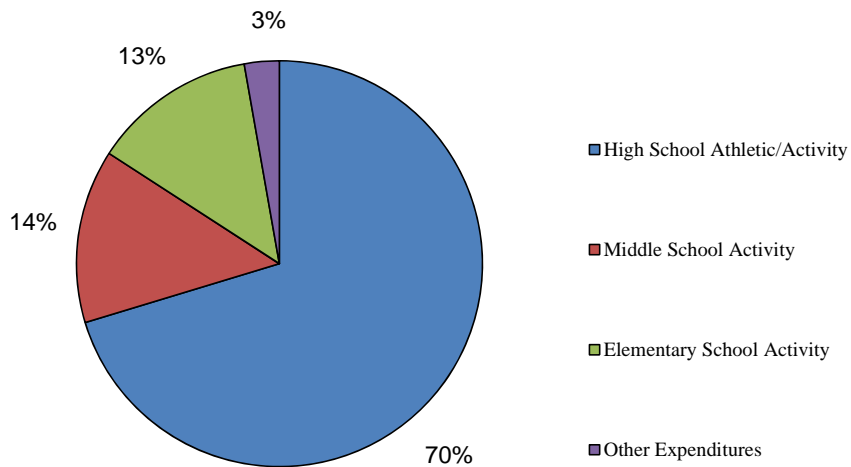
**CURRENT YEAR TO DATE REVENUE**



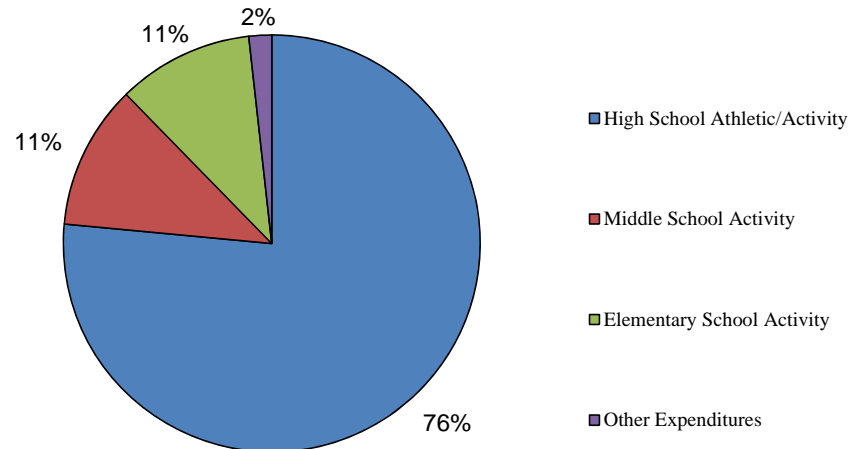
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



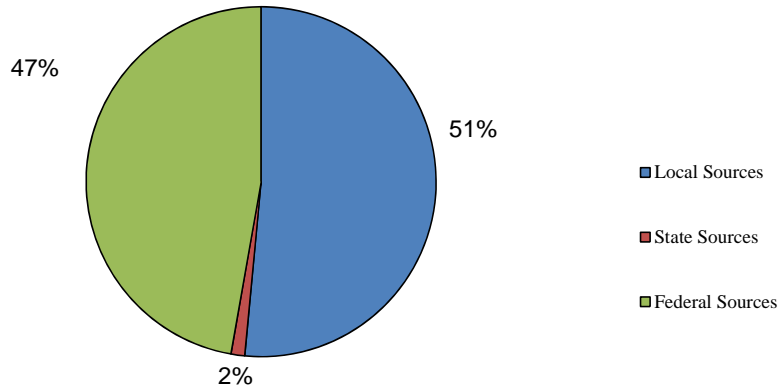
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

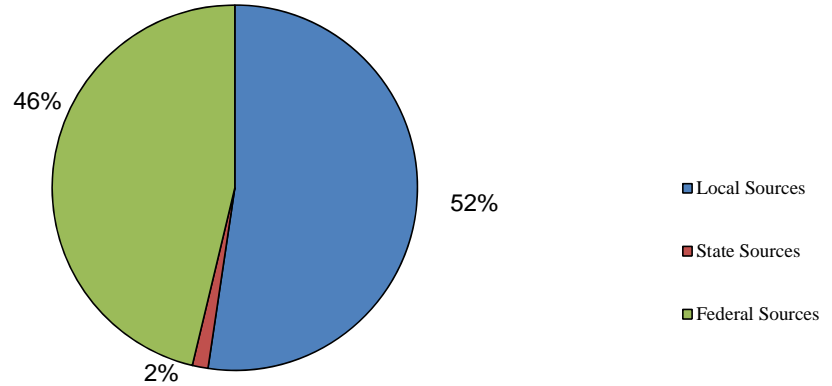
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 8,350	\$ 8,311	\$ 8,311	100.0%	\$ 899	\$ 5,801	69.8%	\$ 5,361	64.3%
Investment Income	3	4	4	100.0%	1	4	100.0%	2	38.1%
Catering Income	171	170	170	100.0%	17	122	72.2%	99	89.1%
Miscellaneous Income	45	44	44	100.0%	-	9	19.3%	16	52.7%
Total Local Revenue	8,569	8,528	8,528	100.0%	916	5,936	69.6%	5,478	62.2%
<b>State Sources</b>									
Start Smart Nutrition Program	43	77	77	100.0%	12	77	100.0%	47	66.1%
State Match - Child Nutrition	140	144	144	100.0%	-	144	100.0%	145	99.6%
Total State Revenue	183	221	221	100.0%	12	221	100.0%	192	88.6%
<b>Federal Sources</b>									
Meal Reimbursement	6,694	6,694	6,694	100.0%	723	4,660	69.6%	4,511	67.9%
USDA Commodities	978	978	978	100.0%	80	783	80.0%	329	31.9%
Total Federal Revenue	7,672	7,672	7,672	100.0%	803	5,443	70.9%	4,841	63.0%
Total Revenue	16,424	16,422	16,422	100.0%	1,731	11,601	70.6%	10,510	62.9%
<b>EXPENDITURES</b>									
Salaries	5,698	5,698	5,698	100.0%	422	3,248	57.0%	3,405	61.2%
Benefits	1,810	1,810	1,810	100.0%	122	926	51.1%	992	59.2%
Other Purchased Services	165	225	225	100.0%	13	216	96.2%	547	86.0%
Consumables	7,159	7,099	7,099	100.0%	593	4,769	67.2%	3,928	54.5%
Expendable Equipment	730	730	730	100.0%	5	193	26.5%	370	32.6%
Other Expenses	285	285	285	100.0%	17	235	82.3%	219	59.6%
Indirect Costs	574	574	574	100.0%	48	383	66.7%	-	0.0%
Total Expenditures	16,422	16,422	16,422	100.0%	1,220	9,971	60.7%	9,459	56.6%
Excess of Revenue Over (Under) Expenditures	2	-	-		512	1,630		1,051	
Fund Balance, Beginning	6,671	5,056	5,056		6,174	5,056		3,375	
Fund Balance, Ending	\$ 6,673	\$ 5,056	\$ 5,056		\$ 6,686	\$ 6,686		\$ 4,426	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 FOOD SERVICES FUND  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015  
 With Comparative Amounts For The Eight Months Ended February 28, 2014**

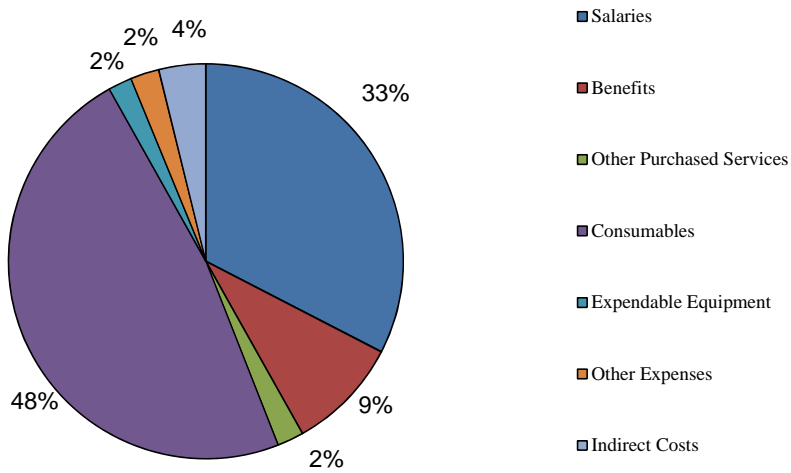
**CURRENT YEAR TO DATE REVENUE**



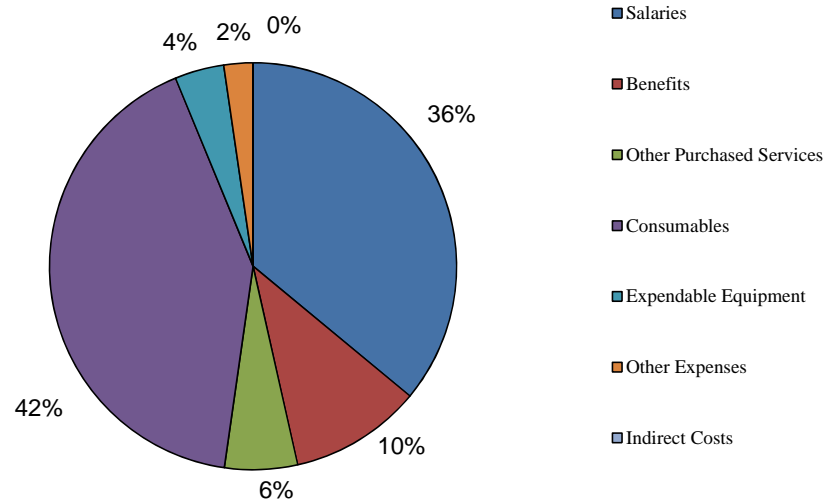
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENSES**



**PRIOR YEAR TO DATE EXPENSES**



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**GENERAL FUND**

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

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

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 23,307,597	\$ 19,477,372
Accrued Interest	3,371	10,867
Property Taxes Receivable - Net	192,141,595	192,462,003
Receivables	47,063	28,149
Inventory	1,788,082	1,712,736
Prepaid Expenditures	2,183	500
Total Assets	\$ 217,289,891	\$ 213,691,627
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 381,765	\$ 83,809
Encumbrances Payable	11,571,275	7,041,600
Accrued Payroll	3,756,996	3,178,579
Other Liabilities	7,397	128,068
Earned/Unpaid Liability	39,863,944	38,421,156
Insurance Premium Reserve	550,494	639,433
Notes Payable	24,492,324	37,829,625
Total Liabilities	80,624,195	87,322,270
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	1,790,265	1,713,236
Restricted for Emergency Reserve	14,222,000	13,472,000
Assigned for Encumbrances	661,069	1,888,666
Unassigned Fund Balance	119,992,362	109,295,455
Total Fund Balance	136,665,696	126,369,357
Total Liabilities and Fund Balance	\$ 217,289,891	\$ 213,691,627

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
With Comparative Amounts For The Eight Months Ended February 28, 2014

	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	\$ 199,287,187	\$ 194,881,775	\$ 194,881,775	100.00%	\$ -	\$ 194,881,775	100.0%	\$ 198,276,028	100.0%
Specific Ownership Taxes	16,452,900	17,781,300	17,781,300	100.00%	1,649,017	11,053,300	62.2%	10,347,056	63.5%
Tuition	92,459	92,459	92,459	100.00%	16,869	64,826	70.1%	33,865	18.0%
Catchment Income MW Foote	403,800	359,400	359,400	100.00%	-	-	0.0%	-	0.0%
Interest Income	235,700	246,500	246,500	100.00%	325	3,461	1.4%	101,696	44.3%
Activity/Athletic Fees	799,700	813,400	813,400	100.00%	14,969	389,684	47.9%	407,501	48.4%
Rentals	850,300	890,300	890,300	100.00%	45,133	467,092	52.5%	515,708	61.3%
Program Billings	207,300	142,900	142,900	100.00%	18,619	99,030	69.3%	105,006	51.2%
Indirect Cost Revenue	543,300	670,100	670,100	100.00%	-	406,732	60.7%	-	0.0%
Other Local Revenue	734,725	434,502	434,502	100.00%	4,131	327,489	75.4%	266,850	78.1%
<b>Total Local Sources</b>	<b>219,607,371</b>	<b>216,312,636</b>	<b>216,312,636</b>	<b>100.00%</b>	<b>1,749,063</b>	<b>207,693,389</b>	<b>96.0%</b>	<b>210,053,710</b>	<b>96.3%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	233,750,753	232,112,639	232,112,639	100.00%	19,452,182	155,632,875	67.1%	139,053,744	65.5%
Vocational Education	1,842,000	1,944,188	1,944,188	100.00%	-	972,094	50.0%	-	0.0%
Special Education	10,704,100	10,691,756	10,691,756	100.00%	-	9,622,580	90.0%	9,692,567	91.7%
English Language Acquisition Act	1,603,550	2,269,255	2,269,255	100.00%	-	2,042,329	90.0%	365,611	87.0%
Gifted & Talented Education	504,700	571,682	571,682	100.00%	271,588	571,682	100.0%	485,972	100.0%
Transportation Reimbursement	4,357,000	4,354,385	4,354,385	100.00%	-	4,354,385	100.0%	4,303,879	100.0%
<b>Total State Sources</b>	<b>252,762,103</b>	<b>251,943,905</b>	<b>251,943,905</b>	<b>100.00%</b>	<b>19,723,770</b>	<b>173,195,945</b>	<b>68.7%</b>	<b>153,901,773</b>	<b>67.0%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,453,374	1,458,092	1,458,092	100.00%	-	728,850	50.0%	729,636	50.2%
<b>Federal Sources</b>	<b>1,453,374</b>	<b>1,458,092</b>	<b>1,458,092</b>	<b>100.00%</b>	<b>-</b>	<b>728,850</b>	<b>50.0%</b>	<b>729,636</b>	<b>50.2%</b>
<b>Total Revenue</b>	<b>\$ 473,822,848</b>	<b>\$ 469,714,633</b>	<b>\$ 469,714,633</b>	<b>100.00%</b>	<b>\$ 21,472,833</b>	<b>\$ 381,618,184</b>	<b>81.2%</b>	<b>\$ 364,685,119</b>	<b>81.0%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<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>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 115,586,911	\$ 115,240,433	\$ 9,401,966	\$ 73,363,414	63.7%	\$ 117,417	63.8%	\$ 71,520,697	63.2%
Middle School Education	53,658,763	53,338,276	3,959,982	32,731,784	61.4%	91,259	61.5%	31,370,380	59.6%
High School Education:									
General High School	5,401,045	5,663,470	441,590	2,594,698	45.8%	39,066	46.5%	2,062,044	44.3%
Art	2,312,291	2,191,195	109,790	1,419,312	64.8%	18,547	65.6%	1,416,435	68.1%
Business	2,053,749	2,065,288	170,362	1,293,453	62.6%	7,407	63.0%	1,264,543	61.4%
Distributive/Marketing Education	777,864	777,044	54,220	471,092	60.6%	3,369	61.1%	516,714	62.4%
English Language Arts	12,781,023	12,764,271	1,068,684	8,378,941	65.6%	2,882	65.7%	7,912,956	65.5%
Foreign Languages	7,315,686	7,308,671	615,261	4,775,537	65.3%	1,450	65.4%	4,484,394	66.7%
Physical Curriculum	5,228,920	5,219,288	421,556	3,346,198	64.1%	4,192	64.2%	3,230,537	66.7%
Family and Consumer Education	957,728	1,052,542	123,904	578,518	55.0%	6,755	55.6%	541,055	66.5%
Industrial Arts/Technology	1,314,372	1,316,062	109,199	876,210	66.6%	8,620	67.2%	838,044	69.7%
Mathematics	11,335,577	11,328,396	930,446	7,331,192	64.7%	6,521	64.8%	6,859,603	75.0%
Music	1,815,343	1,814,984	149,973	1,174,067	64.7%	5,748	65.0%	1,133,459	65.5%
Natural Science	11,359,491	11,351,899	923,299	7,321,603	64.5%	13,247	64.6%	6,955,860	65.1%
Office Occupations	496,792	496,362	35,145	309,581	62.4%	2,435	62.9%	287,751	61.6%
Social Sciences	10,754,379	10,744,343	896,902	7,020,356	65.3%	2,479	65.4%	6,705,807	66.0%
Technical Ed./Computer Tech.	2,487,586	2,539,094	222,228	1,723,958	67.9%	3,817	68.0%	1,650,242	66.5%
Total General High School	<u>76,391,846</u>	<u>76,632,909</u>	<u>6,272,559</u>	<u>48,614,716</u>	63.4%	<u>126,535</u>	63.6%	<u>45,859,444</u>	65.5%
Special Education	50,661,232	50,798,049	4,646,854	32,867,147	64.7%	178,448	65.1%	30,642,081	65.1%
Other General Education	24,339,391	24,120,040	1,971,125	15,121,394	62.7%	160,247	63.4%	14,351,637	63.0%
Support - Students	29,112,018	29,154,901	2,341,480	18,275,123	62.7%	46,153	62.8%	17,176,333	64.9%
Support - Instructional Staff	12,712,711	17,456,138	1,132,913	8,786,112	50.3%	2,022,298	61.9%	7,754,955	63.0%
Support - General Administration	4,505,630	4,742,198	362,784	3,181,507	67.1%	241,901	72.2%	3,148,938	75.7%
Support - School Administration	24,552,980	24,556,092	2,003,582	16,242,745	66.1%	32,340	66.3%	15,137,332	66.8%
Support - Business	3,526,532	3,539,568	319,622	2,438,001	68.9%	59,353	70.6%	2,299,081	65.0%
Operation & Maintenance	36,778,186	37,082,158	2,849,413	23,012,325	62.1%	2,462,336	68.7%	25,364,320	72.5%
Student Transportation	20,143,028	19,893,383	1,896,349	12,641,829	63.5%	2,396,397	75.6%	13,918,790	72.8%
Support - Central	16,257,048	15,278,446	869,075	10,200,273	66.8%	132,892	67.6%	10,682,466	68.5%
Community Services	402,322	402,322	34,246	207,689	51.6%	13,678	55.0%	241,396	66.8%
Facilities Acquisition & Construction	213,650	213,650	16,973	140,133	65.6%	90	65.6%	136,279	61.5%
County Treasurer Fees	517,500	517,500	5,966	6,872	1.3%	-	38.2%	14,886	2.9%
Total Expenditures	<u>\$ 470,741,748</u>	<u>\$ 474,058,747</u>	<u>\$ 38,084,889</u>	<u>\$ 297,831,064</u>	62.8%	<u>\$ 8,081,344</u>	64.5%	<u>\$ 289,619,015</u>	65.0%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 86,484,089	\$ 87,106,180	\$ 7,225,831	\$ 56,311,964	64.6%	\$ -	64.6%	\$ 53,997,687	63.8%
Employee Benefits	24,915,491	24,983,881	2,030,973	15,563,213	62.3%	-	62.3%	14,949,519	63.5%
Purchased Services	81,263	180,248	6,008	168,771	93.6%	2,238	94.9%	139,684	72.9%
Supplies	4,040,477	2,824,518	122,251	1,189,769	42.1%	110,841	46.0%	2,267,560	50.1%
Property	19,711	69,516	19,107	62,290	89.6%	4,337	95.8%	88,279	91.1%
Other Objects	45,880	76,090	(2,204)	67,407	88.6%	1	88.6%	77,968	96.1%
	<u>115,586,911</u>	<u>115,240,433</u>	<u>9,401,966</u>	<u>73,363,414</u>	<u>63.7%</u>	<u>117,417</u>	<u>63.8%</u>	<u>71,520,697</u>	<u>63.2%</u>
<b>Middle School Education</b>									
Salaries	40,822,433	40,549,304	3,081,614	25,190,403	62.1%	-	62.1%	24,041,204	59.7%
Employee Benefits	11,696,815	11,633,277	859,708	6,927,312	59.5%	-	59.5%	6,639,051	59.0%
Purchased Services	82,758	92,984	11,114	75,716	81.4%	11,100	93.4%	67,514	87.6%
Supplies	927,434	903,743	5,056	454,149	50.3%	62,390	57.2%	558,036	59.2%
Property	94,992	124,837	(536)	53,496	42.9%	17,769	57.1%	42,412	53.1%
Other Objects	34,331	34,131	3,026	30,708	90.0%	-	90.0%	22,163	57.8%
	<u>53,658,763</u>	<u>53,338,276</u>	<u>3,959,982</u>	<u>32,731,784</u>	<u>61.4%</u>	<u>91,259</u>	<u>61.5%</u>	<u>31,370,380</u>	<u>59.6%</u>
<b>High School Education</b>									
Salaries	57,935,190	57,850,007	4,791,005	37,144,519	64.2%	-	64.2%	34,973,494	66.0%
Employee Benefits	16,150,972	16,159,024	1,321,007	10,021,853	62.0%	-	62.0%	9,529,350	64.8%
Purchased Services	403,708	387,578	20,573	273,810	70.6%	14,168	74.3%	316,149	83.1%
Supplies	1,596,623	1,693,169	120,942	856,783	50.6%	107,864	57.0%	836,218	54.1%
Property	211,677	438,665	18,457	222,722	50.8%	4,503	51.8%	125,875	46.4%
Other Objects	93,676	104,466	575	95,029	91.0%	-	91.0%	78,358	81.0%
	<u>76,391,846</u>	<u>76,632,909</u>	<u>6,272,559</u>	<u>48,614,716</u>	<u>63.4%</u>	<u>126,535</u>	<u>63.6%</u>	<u>45,859,444</u>	<u>65.5%</u>
<b>Special Education</b>									
Salaries	37,959,212	38,064,805	3,518,466	25,179,132	66.1%	-	66.1%	23,087,330	65.5%
Employee Benefits	10,145,223	10,174,213	897,127	6,386,883	62.8%	-	62.8%	5,856,188	62.9%
Purchased Services	2,160,306	2,160,466	217,193	1,090,054	50.5%	161,365	57.9%	1,494,638	71.5%
Supplies	303,401	305,505	15,806	129,932	42.5%	17,083	48.1%	129,797	51.2%
Property	15,250	15,250	1,138	11,949	78.4%	-	78.4%	9,666	25.6%
Other Objects	77,840	77,810	(2,876)	69,197	88.9%	-	88.9%	64,462	68.3%
	<u>\$ 50,661,232</u>	<u>\$ 50,798,049</u>	<u>\$ 4,646,854</u>	<u>\$ 32,867,147</u>	<u>64.7%</u>	<u>\$ 178,448</u>	<u>65.1%</u>	<u>\$ 30,642,081</u>	<u>65.1%</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 16,781,407	\$ 16,617,653	\$ 1,445,477	\$ 10,674,624	64.2%	\$ -	64.2%	\$ 10,041,138	62.3%
Employee Benefits	4,365,141	4,319,663	364,301	2,680,004	62.0%	-	62.0%	2,468,375	60.3%
Purchased Services	1,147,257	1,168,184	68,208	671,459	57.5%	53,716	62.1%	622,659	87.0%
Supplies	1,342,250	1,386,151	57,538	676,465	48.8%	101,202	56.1%	832,391	63.1%
Property	183,070	108,408	3,741	51,509	47.5%	1,957	49.3%	61,801	50.3%
Other Objects	520,266	519,981	31,860	367,333	70.6%	3,372	71.3%	325,273	63.7%
	<u>24,339,391</u>	<u>24,120,040</u>	<u>1,971,125</u>	<u>15,121,394</u>	<u>62.7%</u>	<u>160,247</u>	<u>63.4%</u>	<u>14,351,637</u>	<u>63.0%</u>
<b>Support Services - Students</b>									
Salaries	22,227,433	22,253,512	1,817,772	14,352,728	64.5%	-	64.5%	13,358,468	67.3%
Employee Benefits	6,472,998	6,481,150	474,839	3,718,822	57.4%	-	57.4%	3,462,580	58.8%
Purchased Services	192,632	192,732	19,401	82,647	42.9%	31,087	59.0%	241,554	48.8%
Supplies	187,315	195,798	14,946	91,777	46.9%	14,958	54.5%	96,065	53.6%
Property	10,100	10,169	5,323	9,790	96.3%	108	97.3%	4,098	13.3%
Other Objects	21,540	21,540	9,199	19,359	89.9%	-	89.9%	13,568	52.1%
	<u>29,112,018</u>	<u>29,154,901</u>	<u>2,341,480</u>	<u>18,275,123</u>	<u>62.7%</u>	<u>46,153</u>	<u>62.8%</u>	<u>17,176,333</u>	<u>64.9%</u>
<b>Support Services - Instructional Staff</b>									
Salaries	8,903,380	11,040,526	801,395	6,246,927	56.6%	-	56.6%	5,501,548	63.7%
Employee Benefits	2,565,842	3,057,627	213,834	1,686,592	55.2%	-	55.2%	1,499,501	62.4%
Purchased Services	592,352	606,840	18,598	482,185	79.5%	12,010	81.4%	379,786	67.0%
Supplies	509,722	2,607,992	94,660	314,345	12.1%	2,008,766	89.1%	329,052	61.0%
Property	85,893	85,893	4,204	17,464	20.3%	772	21.2%	32,814	31.3%
Other Objects	55,522	57,260	222	38,599	67.4%	750	68.7%	12,254	21.9%
	<u>12,712,711</u>	<u>17,456,138</u>	<u>1,132,913</u>	<u>8,786,112</u>	<u>50.3%</u>	<u>2,022,298</u>	<u>61.9%</u>	<u>7,754,955</u>	<u>63.0%</u>
<b>Support Services - General Administration</b>									
Salaries	2,823,610	2,818,002	245,071	2,095,810	74.4%	-	74.4%	1,912,862	75.0%
Employee Benefits	819,192	867,553	88,080	627,143	72.3%	-	72.3%	552,407	77.6%
Purchased Services	631,341	832,238	20,836	327,885	39.4%	230,682	67.1%	537,458	81.3%
Supplies	122,597	115,515	6,382	65,643	56.8%	7,930	63.7%	92,553	68.5%
Property	13,000	13,000	-	2,859	22.0%	3,289	47.3%	10,278	40.3%
Other Objects	95,890	95,890	2,415	62,167	64.8%	-	64.8%	43,380	58.1%
	<u>\$ 4,505,630</u>	<u>\$ 4,742,198</u>	<u>\$ 362,784</u>	<u>\$ 3,181,507</u>	<u>67.1%</u>	<u>\$ 241,901</u>	<u>72.2%</u>	<u>\$ 3,148,938</u>	<u>75.7%</u>

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

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 17,942,175	\$ 17,939,557	\$ 1,499,652	\$ 12,096,347	67.4%	\$ -	67.4%	\$ 11,253,430	67.7%
Employee Benefits	5,867,697	5,867,252	435,483	3,723,693	63.5%	368	63.5%	3,515,423	64.8%
Purchased Services	320,129	319,249	16,709	186,839	58.5%	669	58.7%	188,459	68.9%
Supplies	368,377	323,872	47,948	163,782	50.6%	19,201	56.5%	135,012	45.2%
Property	17,194	68,754	3,731	40,733	59.2%	12,060	76.8%	19,281	82.4%
Other Objects	37,408	37,408	59	31,351	83.8%	42	83.9%	25,727	64.0%
	<u>24,552,980</u>	<u>24,556,092</u>	<u>2,003,582</u>	<u>16,242,745</u>	<u>66.1%</u>	<u>32,340</u>	<u>66.3%</u>	<u>15,137,332</u>	<u>66.8%</u>
<b>Support Services – Business</b>									
Salaries	2,605,831	2,605,831	216,939	1,776,314	68.2%	-	68.2%	1,707,746	65.1%
Employee Benefits	810,669	810,669	62,458	505,324	62.3%	341	62.4%	497,318	62.7%
Purchased Services (1)	373,984	380,867	22,431	285,915	75.1%	33,549	83.9%	279,141	76.4%
Supplies (1)	347,017	333,031	4,208	148,496	44.6%	24,720	52.0%	149,814	42.2%
Property (1)	6,000	26,000	14,823	18,954	72.9%	238	73.8%	15,223	72.5%
Other Objects	23,000	23,139	370	8,898	38.5%	505	40.6%	9,456	44.8%
Contra Acct - Publications (1)	(639,969)	(639,969)	(1,607)	(305,900)	47.8%	-	47.8%	(359,617)	56.2%
	<u>3,526,532</u>	<u>3,539,568</u>	<u>319,622</u>	<u>2,438,001</u>	<u>68.9%</u>	<u>59,353</u>	<u>70.6%</u>	<u>2,299,081</u>	<u>65.0%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,614,574	9,614,574	849,888	6,492,510	67.5%	-	67.5%	5,881,975	66.3%
Employee Benefits	3,319,947	3,319,947	256,884	2,035,714	61.3%	13,060	61.7%	1,933,161	62.4%
Purchased Services	13,400,363	13,692,401	829,195	8,036,382	58.7%	2,221,927	74.9%	11,261,303	85.9%
Supplies	10,429,606	10,442,289	912,872	6,443,085	61.7%	226,161	63.9%	6,552,350	61.5%
Property	3,791	3,791	465	1,705	45.0%	1,188	76.3%	(209)	-6.0%
Other Objects	9,905	9,156	109	2,929	32.0%	-	32.0%	3,864	41.6%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(268,124)	36.0%
	<u>36,778,186</u>	<u>37,082,158</u>	<u>2,849,413</u>	<u>23,012,325</u>	<u>62.1%</u>	<u>2,462,336</u>	<u>68.7%</u>	<u>25,364,320</u>	<u>72.5%</u>
<b>Student Transportation Services</b>									
Salaries	12,385,882	12,385,882	1,250,282	8,066,953	65.1%	-	65.1%	7,774,940	66.4%
Employee Benefits	4,062,960	4,062,960	337,105	2,368,494	58.3%	29,026	59.0%	2,389,213	61.3%
Purchased Services (3)	1,583,260	1,583,615	45,867	698,358	44.1%	611,683	82.7%	1,021,606	72.5%
Supplies (3)	3,208,827	2,958,827	308,814	1,900,743	64.2%	1,745,900	123.2%	3,125,311	102.7%
Property	43,500	43,500	-	28,716	66.0%	8,648	85.9%	20,427	47.0%
Other Objects	28,400	28,400	106	14,302	50.4%	1,140	54.4%	10,703	31.7%
Contra Acct - Field Trips (3)	(1,169,801)	(1,169,801)	(45,825)	(435,737)	37.2%	-	37.2%	(423,410)	41.5%
	<u>\$ 20,143,028</u>	<u>\$ 19,893,383</u>	<u>\$ 1,896,349</u>	<u>\$ 12,641,829</u>	<u>63.5%</u>	<u>\$ 2,396,397</u>	<u>75.6%</u>	<u>\$ 13,918,790</u>	<u>72.8%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 7,813,486	\$ 7,194,896	\$ 568,333	\$ 4,698,550	65.3%	\$ -	65.3%	\$ 4,651,210	63.2%
Employee Benefits	2,411,301	2,231,023	220,922	1,471,982	66.0%	19,327	66.8%	1,988,866	70.8%
Purchased Services	5,605,770	5,330,394	34,746	3,752,876	70.4%	68,550	71.7%	3,718,003	75.5%
Supplies	367,504	460,876	45,330	247,598	53.7%	45,015	63.5%	258,939	74.0%
Property	17,900	20,170	1	7,152	35.5%	-	35.5%	43,646	32.6%
Other Objects	41,087	41,087	(257)	22,115	53.8%	-	53.8%	21,802	48.8%
	<u>16,257,048</u>	<u>15,278,446</u>	<u>869,075</u>	<u>10,200,273</u>	<u>66.8%</u>	<u>132,892</u>	<u>67.6%</u>	<u>10,682,466</u>	<u>68.5%</u>
<b>Community Services</b>									
Salaries	243,810	243,810	25,400	146,641	60.1%	-	60.1%	170,344	81.1%
Employee Benefits	56,936	56,936	5,390	31,569	55.4%	-	55.4%	35,306	71.6%
Purchased Services	88,879	88,879	2,819	25,990	29.2%	13,666	44.6%	34,605	39.5%
Supplies	10,227	8,227	-	144	1.8%	12	1.9%	1,003	9.3%
Property	955	955	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,515	3,515	637	3,345	95.2%	-	95.2%	138	8.8%
	<u>402,322</u>	<u>402,322</u>	<u>34,246</u>	<u>207,689</u>	<u>51.6%</u>	<u>13,678</u>	<u>55.0%</u>	<u>241,396</u>	<u>66.8%</u>
<b>Facilities Acquisition and Construction Services</b>									
Salaries	158,667	158,667	13,351	107,766	67.9%	-	67.9%	105,938	61.3%
Employee Benefits	46,941	46,941	3,412	29,927	63.8%	-	63.8%	29,264	71.9%
Purchased Services	100	100	-	14	14.0%	-	14.0%	-	0.0%
Supplies	6,863	6,863	210	2,426	35.3%	90	36.7%	1,059	14.9%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	18	1.7%
	<u>213,650</u>	<u>213,650</u>	<u>16,973</u>	<u>140,133</u>	<u>65.6%</u>	<u>90</u>	<u>65.6%</u>	<u>136,279</u>	<u>61.5%</u>
<b>County Treasurer Fees</b>	<u>517,500</u>	<u>517,500</u>	<u>5,966</u>	<u>6,872</u>	<u>1.3%</u>	<u>-</u>	<u>1.3%</u>	<u>14,886</u>	<u>2.9%</u>
<b>Operating Reserve</b>	<u>1,382,000</u>	<u>1,092,684</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>\$ 470,741,748</u>	<u>\$ 474,058,747</u>	<u>\$ 38,084,889</u>	<u>\$ 297,831,064</u>	<u>62.8%</u>	<u>\$ 8,081,344</u>	<u>64.5%</u>	<u>\$ 289,619,015</u>	<u>65.0%</u>

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

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

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

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 430,421	\$ 1,069,737
Capital Lease Receivable	4,167,597	-
Total Assets	\$ 4,598,018	\$ 1,069,737
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 7,032	\$ 11,268
Encumbrances Payable	4,852,078	863,934
Total Liabilities	4,859,110	875,202
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	443,000	467,000
Unassigned Fund Balance	(704,092)	(272,465)
Total Fund Balance	(261,092)	194,535
Total Liabilities and Fund Balance	\$ 4,598,018	\$ 1,069,737

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<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	\$ 4,868,000	\$ 6,146,662	\$ 186,360	\$ 3,660,828	59.6%	\$ 684,117	70.7%	\$ 4,194,658	88.6%
Debt Service Principal	2,959,946	2,661,624	-	2,454,945	92.2%	-	92.2%	1,217,902	100.0%
Debt Service Interest	114,754	96,605	-	84,657	87.6%	-	87.6%	51,900	100.0%
Leased Equipment	-	5,862,409	-	1,694,812	28.9%	4,167,597	100.0%	9,494,635	99.3%
Total Expenditures	<u>\$ 7,942,700</u>	<u>\$ 14,767,300</u>	<u>\$ 186,360</u>	<u>\$ 7,895,242</u>	53.5%	<u>\$ 4,851,714</u>	86.3%	<u>\$ 14,959,095</u>	96.1%

**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**

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 11,407,236	\$ 8,043,182
Property Taxes Receivable - Net	48,927,142	48,281,978
Total Assets	\$ 60,334,378	\$ 56,325,160
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Restricted For Debt Service	60,334,378	56,325,160
Total Fund Balance	60,334,378	56,325,160
Total Liabilities and Fund Balance	\$ 60,334,378	\$ 56,325,160



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<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	\$ 29,890,000	\$ 29,890,000	\$ -	\$ 29,890,000	100.0%	\$ -	100.0%	\$ 28,410,000	100.0%
Debt Service Interest	20,632,243	20,632,243	-	10,066,429	48.8%	-	48.8%	11,464,079	51.6%
Other Professional Services	-	230,280	788	227,968	99.0%	-	99.0%	180,010	94.8%
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%
<b>Total Expenditures</b>	<u>\$ 50,532,243</u>	<u>\$ 95,194,286</u>	<u>\$ 788</u>	<u>\$ 84,616,160</u>	<u>88.9%</u>	<u>\$ -</u>	<u>88.9%</u>	<u>\$ 75,400,134</u>	<u>87.5%</u>

**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**  
**February 28, 2015**  
**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 43,632,188	\$ 109,026,938
Accrued Interest	48,798	90,286
	\$ 43,680,986	\$ 109,117,224
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 43,076	\$ 14,528
Encumbrances Payable	7,249,847	11,631,525
	7,292,923	11,646,053
<b>FUND BALANCE</b>		
Restricted for Construction	36,388,063	97,471,171
Total Fund Balance	36,388,063	97,471,171
Total Liabilities & Fund Balance	\$ 43,680,986	\$ 109,117,224

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<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	\$ 515,066	\$ 515,066	\$ 32,058	\$ 285,440	55.4%	\$ -	55.4%	\$ 303,284	65.7%
Building & Improvements	49,413,943	45,303,296	1,149,877	24,971,136	55.1%	7,121,238	70.8%	30,101,826	74.4%
Equipment	8,847,491	8,847,491	26,000	455,569	5.1%	32,214	5.5%	1,131,090	11.6%
Total Expenditures	<u>\$ 58,776,500</u>	<u>\$ 54,665,853</u>	<u>\$ 1,207,935</u>	<u>\$ 25,712,145</u>	47.0%	<u>\$ 7,153,452</u>	60.1%	<u>\$ 31,536,200</u>	62.2%

**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**

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,366,773	\$ 7,058,357
Accrued Interest	2,260	544
Prepaid Expenses	95	-
Total Assets	\$ 6,369,128	\$ 7,058,901
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 9,569	\$ 6,253
Accrued Payroll	143,379	138,656
Deferred Revenue	-	13,200
Encumbrances Payable	337,786	225,174
Total Liabilities	490,734	383,283
<b>Fund Balance</b>		
Restricted for Emergency Reserve	444,000	423,000
Committed Fund Balance	5,434,394	6,252,618
Total Fund Balance	5,878,394	6,675,618
Total Liabilities and Fund Balance	\$ 6,369,128	\$ 7,058,901

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	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	\$ 4,433,023	\$ 4,433,023	\$ 390,744	\$ 2,858,858	64.5%	\$ -	64.5%	\$ 2,654,006	62.8%	
Benefits	956,599	956,599	88,784	621,906	65.0%	-	65.0%	573,250	64.0%	
Purchased Services	566,391	556,391	31,017	381,010	68.5%	84,309	83.6%	379,687	69.1%	
Supplies	664,669	664,669	79,030	506,665	76.2%	142,042	97.6%	442,429	62.2%	
Property	125,650	135,650	26,042	113,899	84.0%	13,806	94.1%	77,352	32.4%	
Other	1,777,322	1,777,322	57,046	425,758	24.0%	294	24.0%	350,631	37.5%	
Total Before and After Programs	8,523,654	8,523,654	672,663	4,908,096	57.6%	240,451	60.4%	4,477,355	59.2%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	1,942,634	1,942,634	239,923	1,353,294	69.7%	-	69.7%	1,289,422	59.7%	
Benefits	439,778	439,778	56,983	322,416	73.3%	-	73.3%	299,910	60.9%	
Purchased Services	89,065	89,065	5,402	52,030	58.4%	3,932	62.8%	42,483	40.5%	
Supplies	272,665	272,665	20,268	121,253	44.5%	40,200	59.2%	136,710	48.2%	
Property	78,000	78,000	19,331	35,075	45.0%	12,314	60.8%	23,701	32.7%	
Other	675,252	675,252	25,433	118,026	17.5%	-	17.5%	122,408	42.9%	
Total Kindergarten Enrichment	3,497,394	3,497,394	367,340	2,002,094	57.2%	56,446	58.9%	1,914,634	56.3%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,007,500	1,007,500	138,850	760,315	75.5%	-	75.5%	575,190	46.6%	
Benefits	175,984	175,984	28,700	149,042	84.7%	-	84.7%	109,058	47.9%	
Purchased Services	19,695	19,695	780	4,142	21.0%	1,700	29.7%	9,393	63.0%	
Supplies	90,627	90,627	(9,569)	6,181	6.8%	18,925	27.7%	43,941	32.0%	
Property	13,500	38,500	-	11,046	28.7%	1,453	32.5%	2,436	7.7%	
Other	104,391	79,391	10,888	43,369	54.6%	2,647	58.0%	36,771	39.1%	
Total Pre-School Education	1,411,697	1,411,697	169,649	974,095	69.0%	24,725	70.8%	776,789	44.6%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>SUMMER SCHOOL</b>									
Salaries	\$ 553,384	\$ 553,384	\$ 12,938	\$ 267,342	48.3%	\$ -	48.3%	\$ 295,398	45.0%
Benefits	76,440	76,440	2,529	46,164	60.4%	-	60.4%	48,329	39.9%
Purchased Services	183,750	183,750	3,592	132,173	71.9%	10,104	77.4%	125,685	60.9%
Supplies	79,400	79,400	604	20,618	26.0%	347	26.4%	(3,004)	-4.4%
Property	600	600	-	516	86.0%	-	86.0%	6,427	60.6%
Other	45,236	45,236	357	14,637	32.4%	-	32.4%	(19,211)	-39.5%
Total Summer School	938,810	938,810	20,020	481,450	51.3%	10,451	52.4%	453,624	40.8%
<b>OTHER PROGRAMS</b>									
Salaries	662,084	622,084	47,696	322,054	51.8%	-	51.8%	351,518	37.9%
Benefits	149,315	149,315	11,615	73,117	49.0%	-	49.0%	83,265	39.2%
Purchased Services	19,900	59,900	21,624	149,026	248.8%	-	248.8%	144,300	206.8%
Supplies (1)	70,926	70,926	(16,388)	(130,603)	-184.1%	3,921	-178.6%	(107,799)	-108.2%
Property	500	500	1,182	1,630	326.0%	1,792	684.4%	3,075	29.3%
Other (2)	(482,080)	(482,080)	(65,496)	(8,988)	1.9%	-	1.9%	(353,601)	34.8%
Total Other Programs	420,645	420,645	233	406,236	96.6%	5,713	97.9%	120,758	39.9%
Total Expenditures	\$ 14,792,200	\$ 14,792,200	\$ 1,229,905	\$ 8,771,971	59.3%	\$ 337,786	61.6%	\$ 7,743,160	54.9%

(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**

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ -	\$ 852,904
Receivables	902,879	578,113
Total Assets	\$ 902,879	\$ 1,431,017
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 75,750	\$ 715,182
Encumbrances Payable	827,129	715,835
Total Liabilities	902,879	1,431,017
<b>Fund Balance</b>		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 902,879	\$ 1,431,017

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

	<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	\$ 12,811,028	\$ 13,377,262	\$ 915,611	\$ 5,653,952	42.3%	\$ -	42.3%	\$ 5,885,212	49.1%
Benefits	3,309,671	3,419,237	237,319	1,439,706	42.1%	-	42.1%	1,528,228	68.8%
Purchased Services	1,732,627	1,632,627	76,625	635,563	38.9%	315,081	58.2%	719,876	34.8%
Supplies	2,038,833	2,086,333	165,569	1,733,021	83.1%	268,068	95.9%	1,303,275	48.9%
Property	557,995	618,469	6,604	354,772	57.4%	243,980	96.8%	630,470	74.7%
Other Expenditures	3,463,346	3,455,372	223,798	1,608,614	46.6%	-	46.6%	1,625,215	56.2%
Total Expenditures	<u>\$ 23,913,500</u>	<u>\$ 24,589,300</u>	<u>\$ 1,625,526</u>	<u>\$ 11,425,628</u>	46.5%	<u>\$ 827,129</u>	49.8%	<u>\$ 11,692,276</u>	51.6%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 16,612	\$ 3,050	\$ 19,002	\$ 61,422	\$ 2,818	\$ 209	\$ 103,113	\$ 288,722	\$ 185,609
PTO Grants	403,465	76,503	52,023	402,700	16,541	16,810	968,042	1,552,131	584,089
Other Private	72,745	16,089	36,124	139,163	283,407	5,013	552,541	1,028,060	475,519
Total Local/Private	492,822	95,642	107,149	603,285	302,766	22,032	1,623,696	2,868,913	1,245,217
<b>STATE</b>									
Read Act	161,553	29,846	39,155	274,482	-	183	505,219	1,507,913	1,002,694
Other State	80,722	20,546	50	-	-	-	101,318	216,400	115,082
Total State	242,275	50,392	39,205	274,482	-	183	606,537	1,724,313	1,117,776
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	516,732	121,357	21,659	83,883	13,104	1,582,777	2,339,512	5,781,914	3,442,402
Special Education IDEA	3,355,029	921,805	120,461	316,766	34,526	430	4,749,017	9,303,510	4,554,493
Carl Perkins Vocational Education	30,672	5,321	9,855	21,664	4,172	535	72,219	217,417	145,198
Special Education IDEA Preschool	52,141	16,246	-	-	-	-	68,387	172,127	103,740
IDEA Part C	104,990	24,635	-	-	-	-	129,625	191,703	62,078
Graduation Pathways	8,230	921	-	-	-	-	9,151	36,913	27,762
TITLE III - ELA	119,015	28,290	54,545	-	-	-	201,850	363,310	161,460
TITLE IIA - Teacher Quality	183,078	42,758	53,506	18,761	-	450	298,553	782,390	483,837
School to Work Alliance Program (SWAP)	74,771	19,377	3,783	29	-	-	97,960	179,297	81,337
TITLE ID - Excelsior Youth Center	-	-	114,583	-	-	-	114,583	229,166	114,583
TITLE IIISA - ELA Set Aside	86,646	26,476	39,428	2,964	-	-	155,514	769,046	613,532
Head Start	157,707	32,810	759	3,869	-	63	195,208	255,508	60,300
Medicaid	221,722	52,144	62,828	400,770	204	2,144	739,812	1,600,000	860,188
Other Federal	8,122	1,532	7,802	6,548	-	-	24,004	113,773	89,769
Total Federal	4,918,855	1,293,672	489,209	855,254	52,006	1,586,399	9,195,395	19,996,074	10,800,679
Total Expenditures	\$ 5,653,952	\$ 1,439,706	\$ 635,563	\$ 1,733,021	\$ 354,772	\$ 1,608,614	\$ 11,425,628	\$ 24,589,300	13,163,672

**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**

**February 28, 2015  
With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,182,128	\$ 5,959,256
Total Assets	\$ 6,182,128	\$ 5,959,256
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Emergency Reserve	388,000	348,000
Committed Fund Balance	5,794,128	5,611,256
Total Fund Balance	6,182,128	5,959,256
Total Liabilities and Fund Balance	\$ 6,182,128	\$ 5,959,256

**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**

**February 28, 2015**

**With Comparative Amounts At February 28, 2014**

	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 6,661,862	\$ 4,705,397
Accrued Interest	1,733	1,187
Accounts Receivable - Catering	6,565	2,182
Inventory	769,063	576,955
Total Assets	\$ 7,439,223	\$ 5,285,721
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 40,536	\$ 327
Accrued Payroll	3,925	282,573
Deferred Revenue	495,244	372,491
Accrued Compensated Absences	213,495	204,366
Total liabilities	753,200	859,757
<b>Fund Balance</b>		
Restricted For Emergency Reserve	493,000	501,000
Unrestricted	6,193,023	3,924,964
Total Fund Balance	6,686,023	4,425,964
Total Liabilities and Fund Balance	\$ 7,439,223	\$ 5,285,721

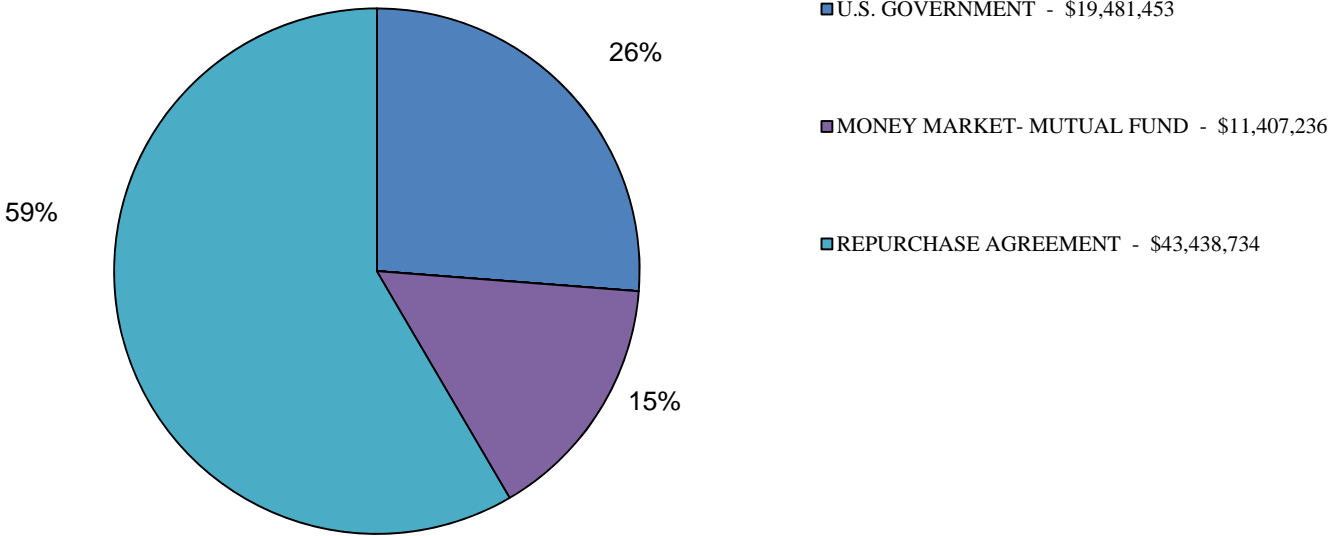


**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
February 28, 2015

<u>Investment Type</u>	<u>General Fund</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,556,650	\$ -	\$ 6,944,212	\$ 4,011,365	\$ 2,969,226	\$ 19,481,453
Escrow Agent - Money Market Fund	-	11,407,236	-	-	-	11,407,236
Repurchase Agreement	-	-	43,438,734	-	-	43,438,734
<b>Total</b>	<b>\$ 5,556,650</b>	<b>\$ 11,407,236</b>	<b>\$ 50,382,946</b>	<b>\$ 4,011,365</b>	<b>\$ 2,969,226</b>	<b>\$ 74,327,423</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**  
**With Comparative Amounts For The Eight Months Ended February 28, 2014**

Name	For the Month Ended February 28,			FOR THE EIGHT MONTHS ENDED FEBRUARY 28,		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Fund	\$ 325	\$ 349	\$ (24)	\$ 3,461	\$ 4,403	\$ (942)
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	24,117	28,649	(4,532)	165,752	307,287	(141,535)
Food Services Fund	594	488	106	3,681	2,287	1,394
Extended Child Services Fund	232	96	136	2,012	811	1,201
Total	<u>\$ 25,268</u>	<u>\$ 29,582</u>	<u>\$ (4,314)</u>	<u>\$ 174,906</u>	<u>\$ 314,788</u>	<u>\$ (139,882)</u>
Weighted Average Maturity - All Funds *				98 DAYS	141 DAYS	
Weighted Average Maturity - Building Fund				256 DAYS	590 DAYS	
Weighted Average Yield - All Funds *				0.120%	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 **	0.08%	0.15%	0.12%
3 Month T-Bill **	0.05%	0.02%	0.01%
6 Month T-Bill **	0.07%	0.08%	0.10%
12 Month T-Bill **	0.12%	0.22%	0.23%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

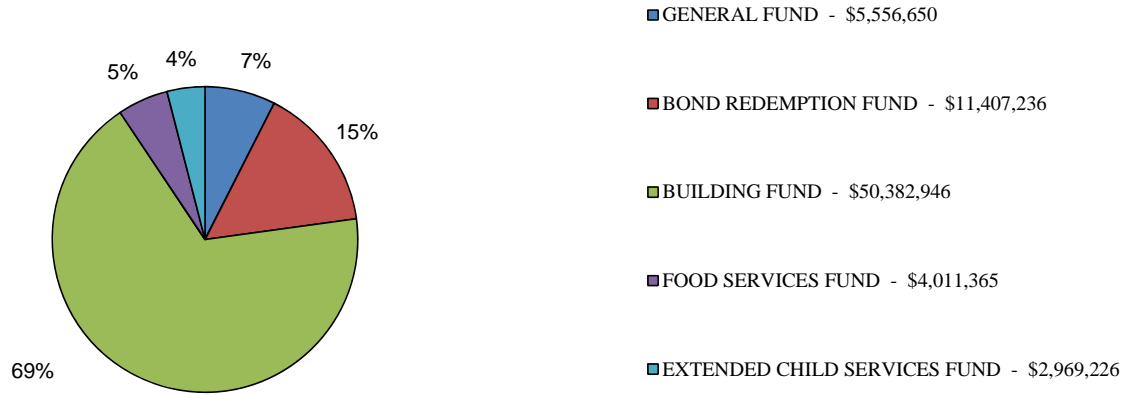
February 28, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
06/10/2014	05/01/2015	325	0.100%	FEDERAL HOME LOAN BANK	4,049,000	4,045,345
10/06/2014	05/04/2015	210	0.070%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,547
11/03/2014	05/28/2015	206	0.061%	FREDDIE MAC CORP DISC NOTE	294,000	293,899
11/12/2014	11/05/2015	358	0.132%	FREDDIE MAC CORP DISC NOTE	109,000	108,859
Total General Fund					<u>5,561,000</u>	<u>5,556,650</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	11,407,236	11,407,236
Total Bond Redemption Fund					<u>\$ 11,407,236</u>	<u>\$ 11,407,236</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	43,438,734	43,438,734
Total Building Fund					<u>50,390,734</u>	<u>50,382,946</u>

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

February 28, 2015

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>FOOD SERVICES FUND:</u>						
10/16/2014	10/01/2015	350	0.130%	FANNIE MAE	2,008,000	2,005,462
01/05/2015	01/05/2016	365	0.254%	FEDERAL HOME LOAN BANK	2,011,000	2,005,903
Total Food Services Fund					4,019,000	4,011,365
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	2,972,000	2,969,226
Total Extended Child Services Fund					2,972,000	2,969,226
Total All Funds					\$ 74,349,970	\$ 74,327,423



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2015**

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

