

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2013-2014

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

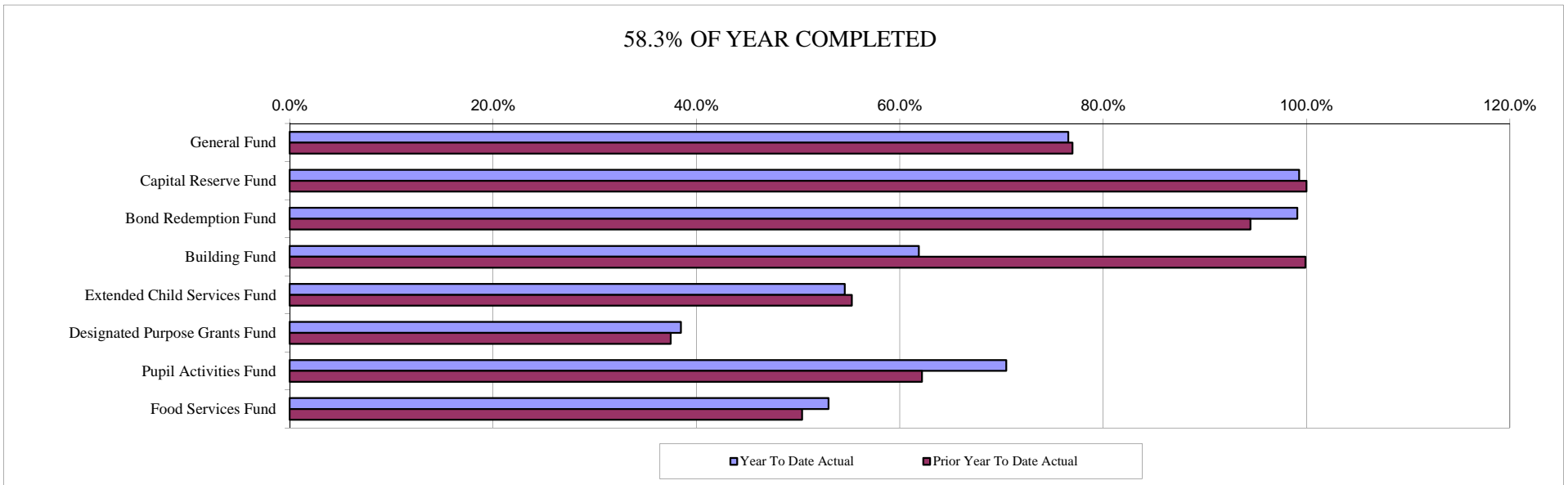
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of January the District has borrowed \$24,103,492 from the State Loan Program. Total borrowings for the year are projected to be approximately \$48,000,000. The loans will be repaid with property tax collections received in March 2014 and May 2014.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 57.2% of budget, which correlates to 58.3% of the fiscal year completed as a benchmark and compares to the prior year of 57.6% of budget spent year-to-date.
- On January 31, 2014, the District was holding \$136,474,995 (at cost) of investments having a weighted average yield of 0.11% and a weighted average maturity of 283 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$102,603,086 has a remaining term of 683 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- In December 2013, The District refinanced \$35.3 million of the Series 2004 bonds at a lower interest rate and a reduction of principal. In doing so the District will save the taxpayers \$3.8 million over the life of the new refunded debt. The refunding transaction is reflected as \$35.5 million in revenue and \$35.5 million in expenditures in the Bond Redemption Fund, and the budget has also been revised to reflect this transaction.

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

- Based on actual revenue collected for fiscal year 2012-2013 and revised projections of expected meals served, the budgeted revenue for the Food Services Fund has been reduced for the current fiscal year by approximately \$1.2 million to a revised revenue budget of \$16.7 million. Meals served have not kept pace with originally anticipated projections due in part to the implementation of requirements of the USDA Federal Child Nutrition guidelines which were effective in the prior fiscal year. Budgeted expenses have also been reduced by eliminating contingency expenses of \$250,000, and reducing indirect cost allocation by approximately \$835,000 resulting in a revised budget of expenses of \$16.7 million for a projection of operations at a breakeven level.
- The Colorado Department of Education completed an Administrative Review of the District's Food Services operations including a review of program finances. State Board Rules require a minimum level of Current Operating Resources to be maintained. If operations of Food Services result in Current Operating Resources falling below that threshold then the amount of indirect costs that may be recovered from Food Services will be limited to the extent required to maintain the minimum level of Current Operating Resources. As such, the current year budget is revised to reflect a lower allocation of indirect costs as noted above. The General Fund will also be required to transfer approximately \$1.0 million to the Food Services Fund to replenish the level of Current Operating Resources as a result of negative operating results of the Food Services Fund during the fiscal year ended June 30, 2013.
- At June 30, 2013, the District had encumbered \$1,888,666 for supplies ordered but not yet received by the end of the fiscal year. As a result of the District adopting the modified accrual basis of accounting rather than the budgetary basis, these encumbrances are reflected as expenditures in the current fiscal year and the budget has been adjusted accordingly.
- School Finance Act funding for 2013-2014 has been updated for actual funded pupil counts throughout the State and anticipated local property tax collections. A supplemental budget appropriation is working its way through the legislature. Approval of the supplemental funding bill would maintain statewide average funding per pupil at \$6,652 as was anticipated. The negative factor statewide would remain at approximately \$1.0 billion. District funding per pupil is estimated to be \$6,581 for the current year. This would result in State Equalization funding that would be approximately \$900,000 more than anticipated in the 2013-2014 District budget, primarily due to funded enrollment increases exceeding projections. District enrollment is 51,197.5 FTE which is an increase of 762.2 (1.5%) over the prior year. The School Finance Bill for next year 2014-2015 has not yet been introduced in the Legislature, and is not expected to be introduced until March or April 2014.
- The District executed a master lease purchase agreement between the District and JPMorgan Chase Bank for the acquisition of computer equipment on August 16, 2013. The District may draw up to \$12,000,000, however the total purchases under the lease are expected to be \$9,923,440. This amount was funded into an escrow account on August 16, 2013 with a current interest rate of 1.046%. The Board authorized the lease payments required under this lease and authorized a transfer from the Building Fund in the amount of \$1,824,526 to the Capital Reserve Fund. Such amount is necessary to pay lease payments for the initial term ending June 30, 2014. Such amounts on deposit in the Building Fund represent prior year accumulated investment earnings on previous bond issues and are available for such transfer. These amounts are reflected in the modified Capital Reserve Fund budget.

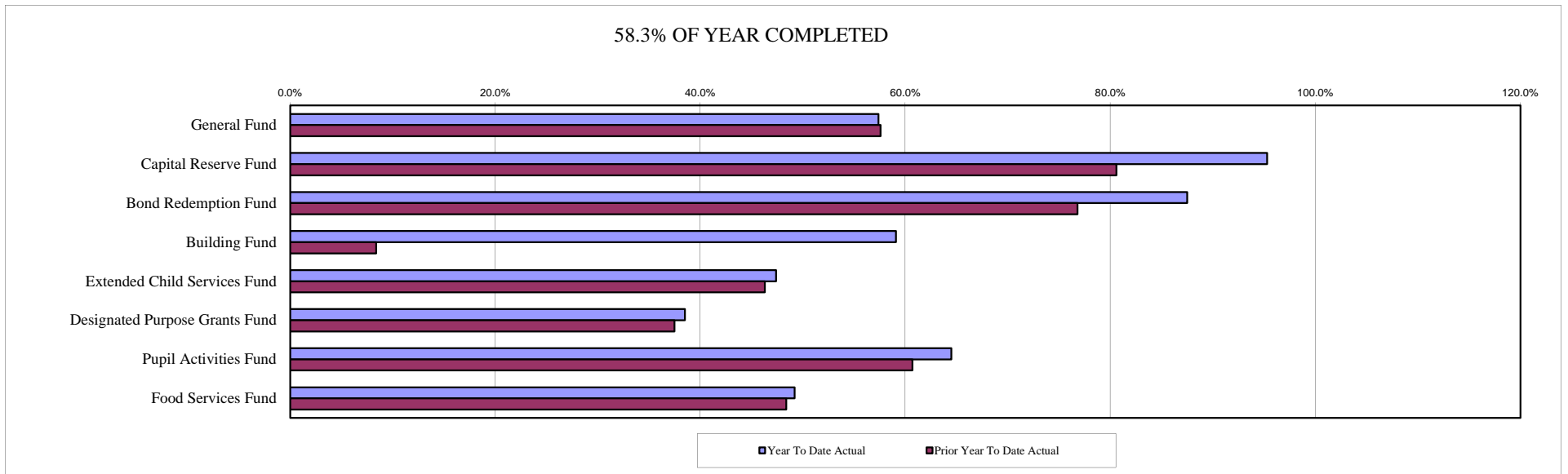
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 451,835	\$ 452,746	\$ 452,746	100.0%	\$ 215,655	\$ 346,978	76.6%	\$ 337,117	77.0%
Capital Reserve Fund	-	9,923	9,923	100.0%	-	9,857	99.3%	4	100.0%
Bond Redemption Fund	50,539	86,074	86,074	100.0%	49,221	85,279	99.1%	47,119	94.5%
Building Fund	450	450	450	100.0%	37	279	61.9%	129,476	99.9%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,341	8,975	54.6%	8,768	55.3%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,490	8,719	38.5%	8,914	37.5%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	849	8,167	70.5%	7,327	62.2%
Food Services Fund	17,882	16,701	16,701	100.0%	1,639	8,855	53.0%	8,773	50.4%
Total	\$ 571,412	\$ 616,600	\$ 616,600	100.0%	\$ 270,232	\$ 477,109	77.4%	\$ 547,498	79.8%



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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

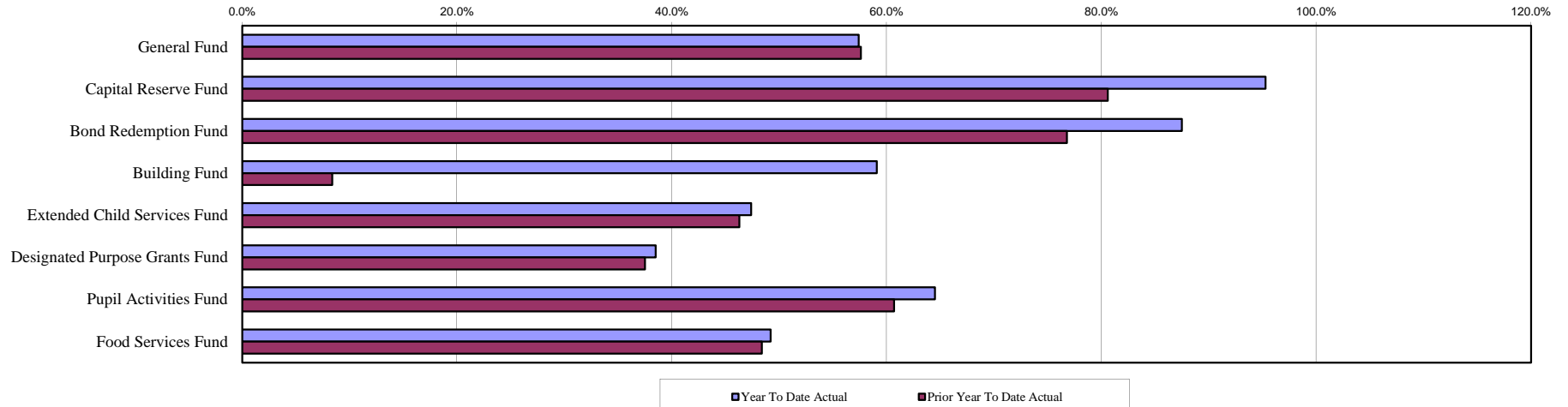
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 448,279	\$ 449,082	\$ 449,082	100.0%	\$ 35,716	\$ 257,625	57.4%	\$ 246,560	57.6%
Capital Reserve Fund	4,675	15,563	15,563	100.0%	1,440	14,837	95.3%	5,603	80.6%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	59	75,400	87.5%	37,501	76.8%
Building Fund	50,680	50,680	50,680	100.0%	1,218	29,933	59.1%	11,934	8.4%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	1,019	6,687	47.4%	6,794	46.3%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,490	8,719	38.5%	8,914	37.5%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	1,121	7,472	64.5%	7,150	60.7%
Food Services Fund	17,787	16,701	16,701	100.0%	1,295	8,217	49.2%	8,688	48.4%
Total	\$ 620,444	\$ 666,583	\$ 666,583	100.0%	\$ 43,358	\$ 408,890	61.3%	\$ 333,144	48.0%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 448,279	\$ 449,082	\$ 36,748	\$ 249,658	55.6%	\$ 7,967	57.4%	\$ 246,560	57.6%
Capital Reserve Fund	4,675	15,563	1,500	13,988	89.9%	848	95.3%	5,603	80.6%
Bond Redemption Fund	50,649	86,183	59	75,400	87.5%	-	87.5%	37,501	76.8%
Building Fund	50,680	50,680	2,279	17,973	35.5%	11,960	59.1%	11,934	8.4%
Extended Child Services Fund	14,109	14,109	990	6,437	47.4%	250	47.4%	6,794	46.3%
Designated Purpose Grants Fund	22,675	22,675	1,477	7,837	34.6%	882	38.5%	8,914	37.5%
Pupil Activities Fund	11,590	11,590	1,121	7,472	64.5%	-	64.5%	7,150	60.7%
Food Services Fund	17,787	16,701	1,295	8,217	49.2%	-	49.2%	8,688	48.4%
Total	\$ 620,444	\$ 666,583	\$ 45,469	\$ 386,982	58.1%	\$ 21,907	61.3%	\$ 333,144	48.0%

58.3% 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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

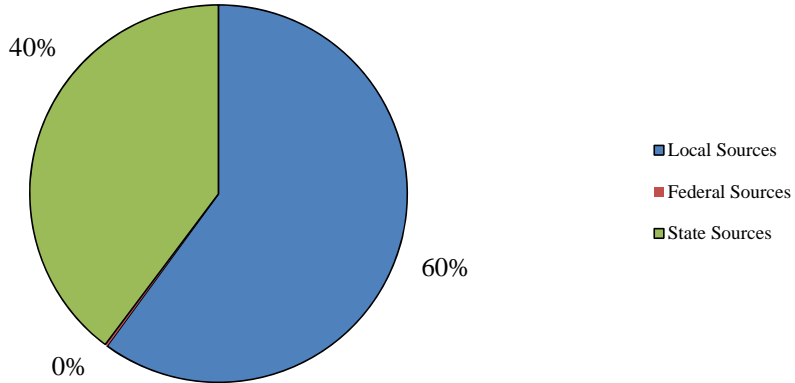
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 218,397	\$ 218,384	\$ 218,384	100.0%	\$ 197,759	\$ 208,367	95.4%	\$ 204,169	94.6%
State Sources	232,003	232,908	232,908	100.0%	17,895	137,881	59.2%	132,162	60.0%
Federal Sources	1,435	1,453	1,453	100.0%	-	730	50.2%	786	50.0%
Total Revenue	451,835	452,746	452,746	100.0%	215,655	346,978	76.6%	337,117	77.0%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	112,020	113,931	113,931	100.0%	10,203	64,234	56.4%	59,687	54.9%
Middle School Education	54,336	53,297	53,297	100.0%	5,758	27,759	52.1%	27,455	53.8%
High School Education	71,250	70,092	70,092	100.0%	4,061	40,178	57.3%	38,192	55.5%
Special Education	47,328	47,232	47,232	100.0%	3,770	26,829	56.8%	25,670	57.8%
Other Education	22,990	23,435	23,435	100.0%	1,772	12,880	55.0%	12,556	56.6%
Total - Direct Instruction	307,924	307,988	307,988	100.0%	25,564	171,880	55.8%	163,560	55.4%
Indirect Instruction									
Support - Students	26,408	26,463	26,463	100.0%	2,176	14,985	56.6%	14,112	57.4%
Support - Instructional	13,623	12,306	12,306	100.0%	954	6,812	55.4%	6,593	55.6%
Support - School Administration	23,255	23,247	23,247	100.0%	1,930	13,612	58.6%	13,206	57.9%
Total Indirect Instruction	63,286	62,016	62,016	100.0%	5,060	35,409	57.1%	33,911	57.2%
Total Instruction	\$ 371,210	\$ 370,004	\$ 370,004	100.0%	\$ 30,624	\$ 207,290	56.0%	\$ 197,470	55.7%

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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

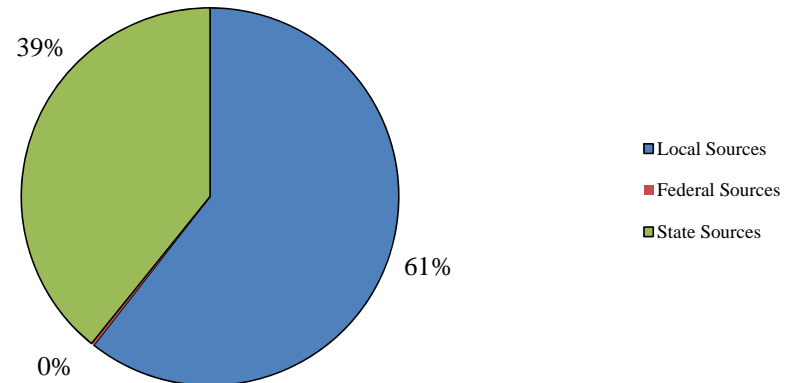
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,617	\$ 4,175	\$ 4,175	100.0%	\$ 324	\$ 2,817	67.5%	\$ 2,329	64.4%
Support - Business	3,605	3,599	3,599	100.0%	339	2,094	58.2%	2,232	66.1%
Operations & Maintenance of Plant	35,014	35,298	35,298	100.0%	2,141	23,507	66.6%	23,253	68.4%
Pupil Transportation	18,872	19,100	19,100	100.0%	1,313	12,348	64.6%	12,155	65.4%
Central Services	14,809	15,805	15,805	100.0%	907	9,232	58.4%	8,789	66.2%
Community Services	414	361	361	100.0%	51	210	58.1%	221	53.6%
Facilities Acquisition & Construction	221	222	222	100.0%	18	121	54.4%	108	56.2%
County Treasurer Fees	518	518	518	100.0%	-	5	1.1%	3	0.6%
Operating Reserve	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>77,069</u>	<u>79,078</u>	<u>79,078</u>	100.0%	<u>5,092</u>	<u>50,335</u>	63.7%	<u>49,090</u>	66.4%
Total Expenditures	<u>448,279</u>	<u>449,082</u>	<u>449,082</u>	100.0%	<u>35,716</u>	<u>257,625</u>	57.4%	<u>246,560</u>	57.6%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,664</u>	<u>3,664</u>		<u>179,939</u>	<u>89,354</u>		<u>90,557</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,200	1,200	1,200	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(4,756)	(5,841)	(5,841)	100.0%	(397)	(2,748)	47.1%	(2,682)	43.2%
Total Other Financing Sources	<u>(3,556)</u>	<u>(4,641)</u>	<u>(4,641)</u>		<u>(397)</u>	<u>(2,748)</u>		<u>(2,682)</u>	
Net Change in Fund Balance	-	(978)	(978)		179,542	86,605		87,875	
Beginning Fund Balance	49,815	54,448	54,448		(38,488)	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,205)</u>		<u>(15,205)</u>	<u>(15,205)</u>		<u>(15,198)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 37,688</u>	<u>\$ 38,266</u>		<u>\$ 125,849</u>	<u>\$ 125,849</u>		<u>\$ 115,779</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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013**

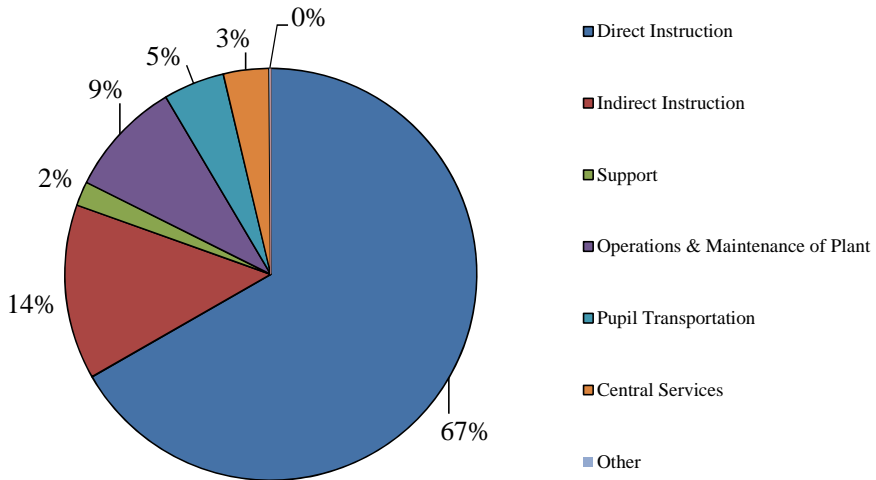
CURRENT YEAR TO DATE REVENUE



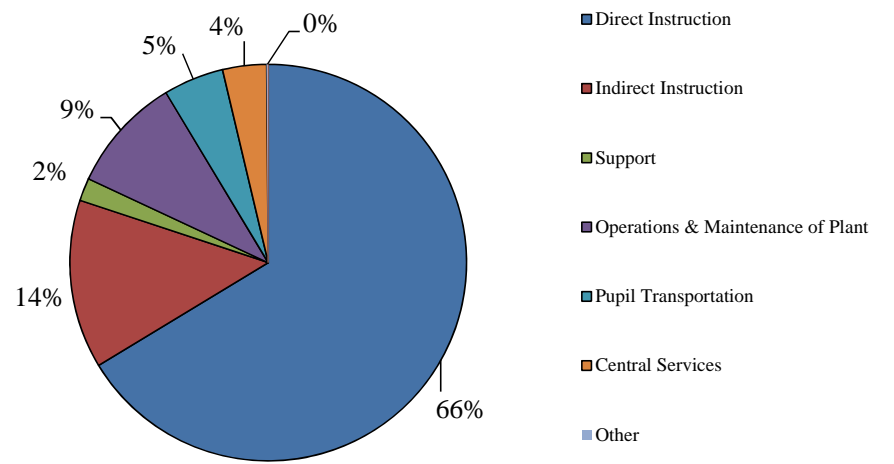
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



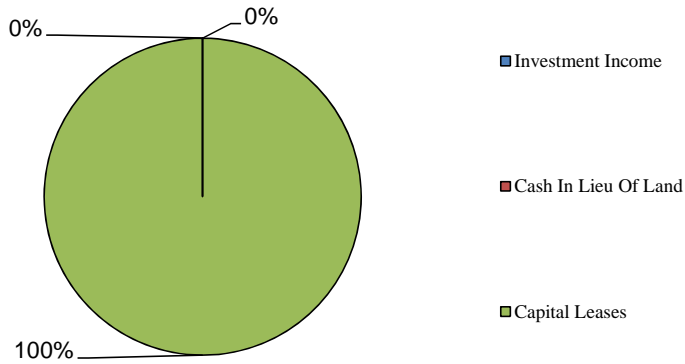
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

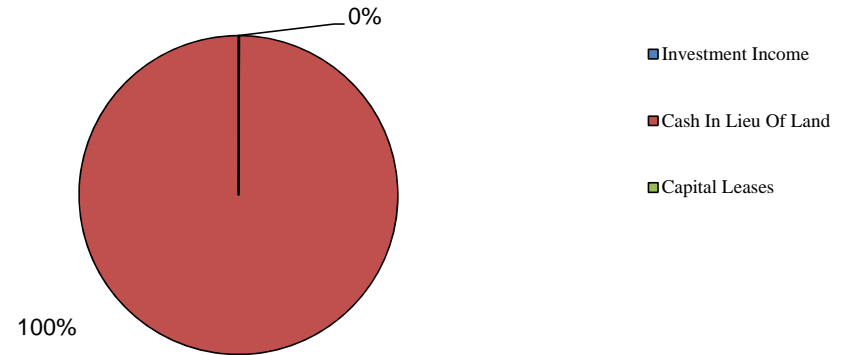
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	4	100.0%
Capital Leases	-	9,923	9,923	100.0%	-	9,857	99.3%	-	0.0%
Total Revenue	-	9,923	9,923	100.0%	-	9,857	99.3%	4	100.0%
EXPENDITURES									
Equipment	4,675	4,732	4,732	100.0%	170	4,072	86.1%	3,742	73.5%
Debt Service Principal	-	1,218	1,218	100.0%	1,218	1,218	100.0%	1,815	100.0%
Debt Service Interest	-	52	52	100.0%	52	52	100.0%	45	100.0%
Leased Equipment	-	9,561	9,561	100.0%	-	9,495	99.3%	-	0.0%
Total Expenditures	4,675	15,563	15,563	100.0%	1,440	14,837	95.3%	5,603	80.6%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,639)	(5,639)		(1,440)	(4,980)		(5,599)	
OTHER FINANCING SOURCES (USES)									
Transfer In	4,675	6,557	6,557	100.0%	2,221	4,573	69.7%	3,581	50.7%
Net Change in Fund Balance	-	917	917		782	(407)		(2,018)	
Fund Balance, Beginning	274	224	224		(964)	224		628	
Fund Balance, Ending	\$ 274	\$ 1,141	\$ 1,141		\$ (182)	\$ (182)		\$ (1,390)	

**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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013**

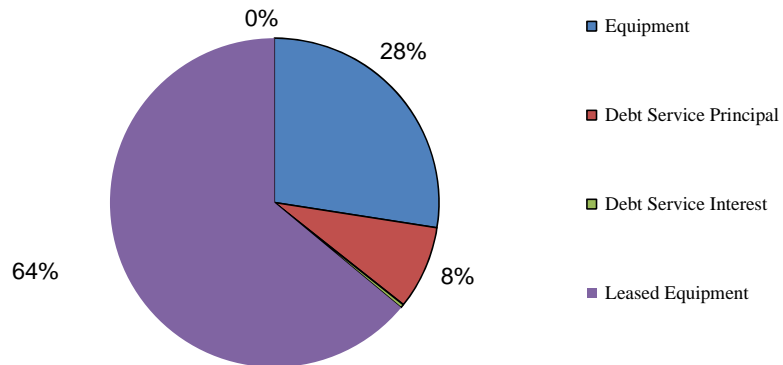
CURRENT YEAR TO DATE REVENUE



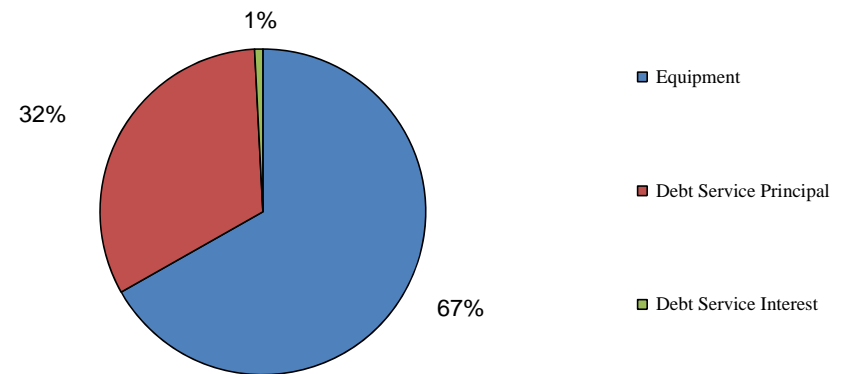
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

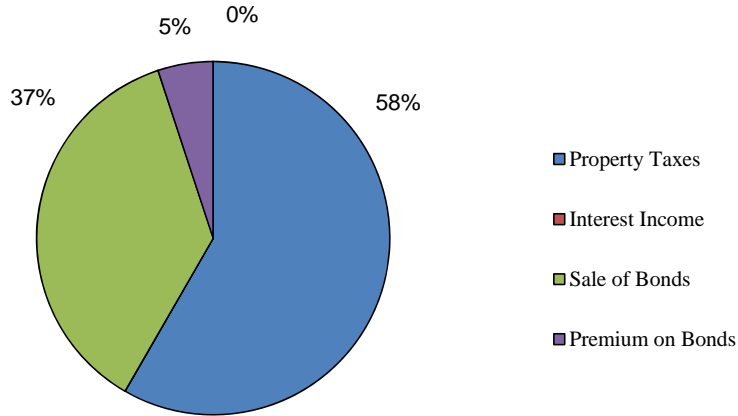


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

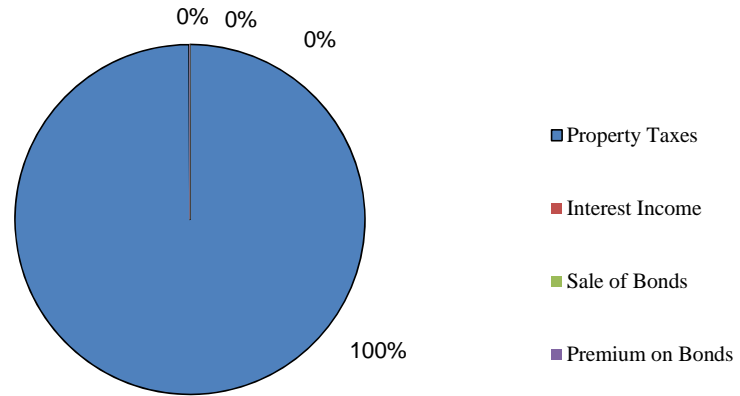
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ 49,221	\$ 49,721	98.4%	47,083	94.6%
Interest Income	30	30	30	100.0%	-	23	77.9%	36	51.9%
Sale of Bonds	-	31,215	31,215	100.0%	-	31,215	100.0%	-	0.0%
Premium on Bonds	-	4,320	4,320	100.0%	-	4,320	100.0%	-	0.0%
Total Revenue	<u>50,539</u>	<u>86,074</u>	<u>86,074</u>	100.0%	<u>49,221</u>	<u>85,279</u>	99.1%	<u>47,119</u>	94.5%
EXPENDITURES									
Debt Service Principal	28,410	28,410	28,410	100.0%	-	28,410	100.0%	27,125	100.0%
Debt Service Interest	22,234	22,234	22,234	100.0%	-	11,464	51.6%	10,374	47.8%
Other Professional Services	-	190	190	100.0%	59	180	94.6%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	20.9%	2	38.6%
Refunded Bond Escrow	-	35,345	35,345	0.0%	-	35,345	100.0%	-	0.0%
Total Expenditures	<u>50,649</u>	<u>86,183</u>	<u>86,183</u>	100.0%	<u>59</u>	<u>75,400</u>	87.5%	<u>37,501</u>	76.8%
Excess of Revenue Over (Under) Expenditures	<u>(109)</u>	<u>(109)</u>	<u>(109)</u>		<u>49,162</u>	<u>9,879</u>		<u>9,618</u>	
Fund Balance, Beginning	<u>47,336</u>	<u>46,446</u>	<u>46,446</u>		<u>7,163</u>	<u>46,446</u>		<u>47,828</u>	
Fund Balance, Ending	<u>\$ 47,227</u>	<u>\$ 46,337</u>	<u>\$ 46,337</u>		<u>\$ 56,326</u>	<u>\$ 56,326</u>		<u>\$ 57,446</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 SEVEN MONTHS ENDED JANUARY 31, 2014
 With Comparative Amounts For The Seven Months Ended January 31, 2013**

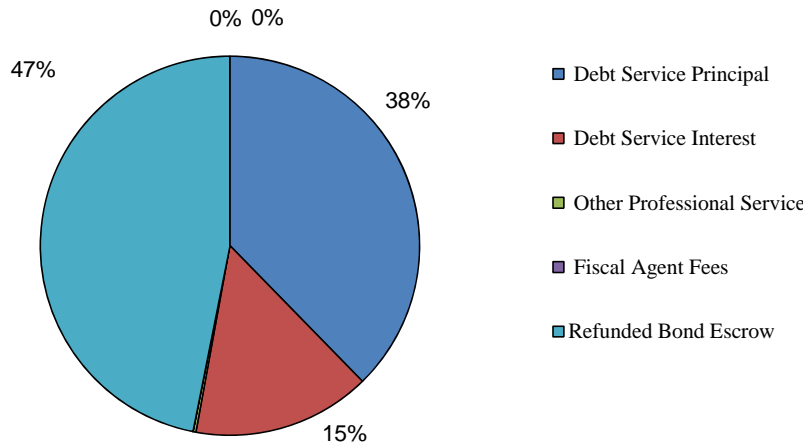
CURRENT YEAR TO DATE REVENUE



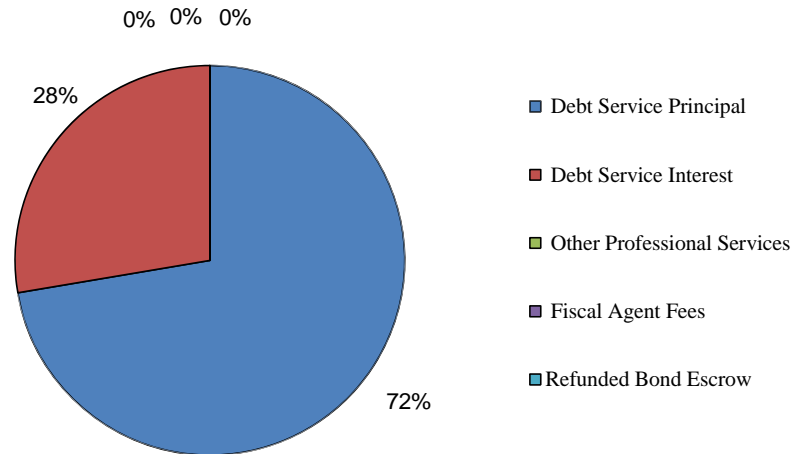
PRIOR YEAR TO DATE REVENUE



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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
REVENUE										
Investment Income	\$ 450	\$ 450	\$ 450	100.0%	\$ 37	\$ 279	61.9%	\$ 65	25.4%	
Bond Proceeds	-	-	-	0.0%	-	-	0.0%	125,000	100.0%	
Premium on Bonds Sold	-	-	-	0.0%	-	-	0.0%	4,412	100.0%	
Total Revenue	<u>450</u>	<u>450</u>	<u>450</u>	<u>100.0%</u>	<u>37</u>	<u>279</u>	<u>61.9%</u>	<u>129,476</u>	<u>99.9%</u>	
EXPENDITURES										
Salary & Benefits	461	461	461	100.0%	36	268	58.1%	244	57.3%	
Building & Improvements	40,461	40,461	40,461	100.0%	1,067	28,542	70.5%	11,106	7.9%	
Bond Issue Costs	-	-	-	0.0%	-	-	0.0%	238	0.0%	
Equipment	<u>9,758</u>	<u>9,758</u>	<u>9,758</u>	<u>100.0%</u>	<u>115</u>	<u>1,123</u>	<u>11.5%</u>	<u>346</u>	<u>27.0%</u>	
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>1,218</u>	<u>29,933</u>	<u>59.1%</u>	<u>11,934</u>	<u>8.4%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(1,181)</u>	<u>(29,654)</u>		<u>117,542</u>		
OTHER FINANCING SOURCES (USES)										
Transfers Out	<u>(328)</u>	<u>(2,152)</u>	<u>(2,152)</u>	0.0%	<u>(1,825)</u>	<u>(1,825)</u>	0.0%	<u>-</u>	0.0%	
Net Change in Fund Balance	<u>(50,558)</u>	<u>(52,383)</u>	<u>(52,383)</u>		<u>(3,005)</u>	<u>(31,479)</u>		<u>117,542</u>		
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>102,051</u>	<u>130,525</u>		<u>22,178</u>		
Fund Balance, Ending	<u>\$ 75,703</u>	<u>\$ 78,142</u>	<u>\$ 78,142</u>		<u>\$ 99,046</u>	<u>\$ 99,046</u>		<u>\$ 139,720</u>		

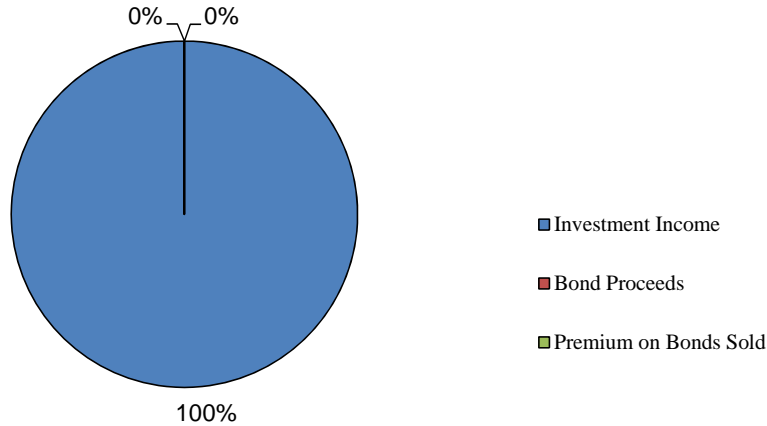
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

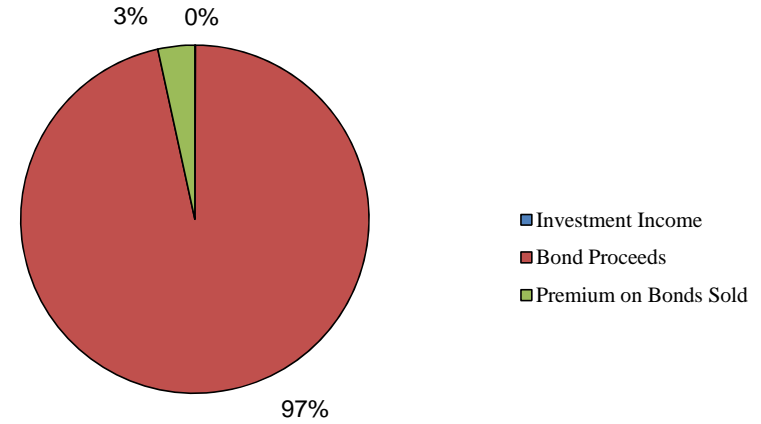
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014

With Comparative Amounts For The Seven Months Ended January 31, 2013

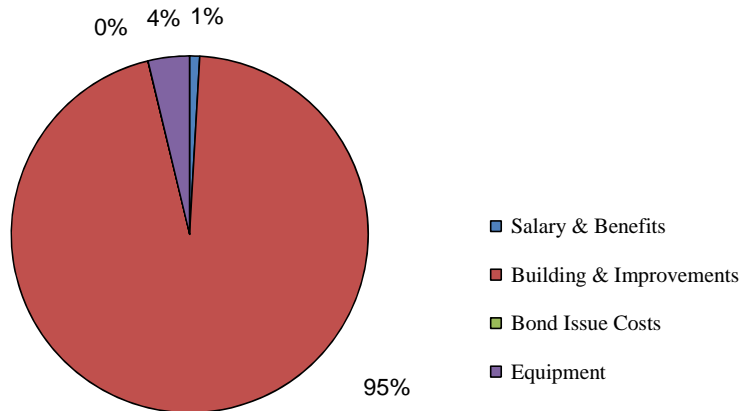
CURRENT YEAR TO DATE REVENUE



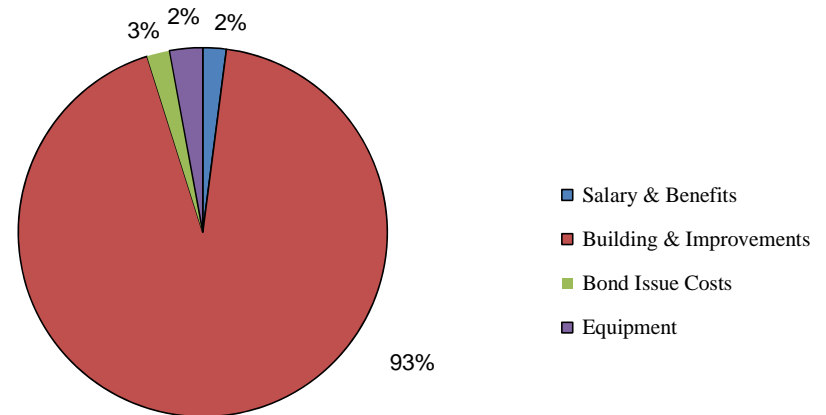
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



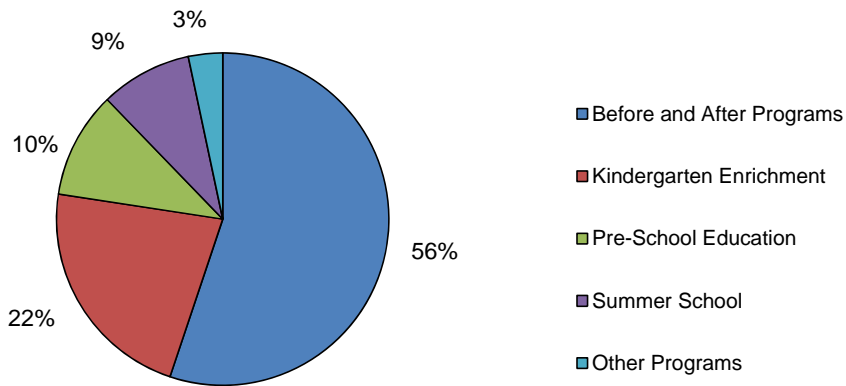
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 9,001	\$ 9,001	\$ 9,001	100.0%	\$ 662	\$ 4,949	55.0%	\$ 4,748	57.4%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	432	2,000	51.4%	1,924	47.5%
Pre-School Education	1,676	1,676	1,676	100.0%	166	930	55.5%	1,025	65.2%
Summer School	1,134	1,134	1,134	100.0%	13	799	70.5%	743	60.0%
Other Programs	736	736	736	100.0%	68	298	40.4%	328	45.3%
Total Revenue	16,441	16,441	16,441	100.0%	1,341	8,975	54.6%	8,768	55.3%
EXPENDITURES									
Before and After Programs	7,857	7,557	7,557	100.0%	568	3,897	51.6%	3,774	49.6%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	306	1,596	47.0%	1,722	48.6%
Pre-School Education	1,740	1,740	1,740	100.0%	109	651	37.4%	793	49.5%
Summer School	1,112	1,112	1,112	100.0%	27	485	43.7%	529	44.3%
Other Programs	2	302	302	100.0%	9	58	19.1%	(24)	-3.2%
Total Expenditures	14,109	14,109	14,109	100.0%	1,019	6,687	47.4%	6,794	46.3%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		323	2,288		1,974	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,200)	(1,200)	(1,200)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,119)	(1,119)	(1,119)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	1,212	1,212	1,212		323	2,288		1,974	
Fund Balance, Beginning	3,064	4,013	4,013		5,979	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 6,302	\$ 6,302		\$ 6,316	

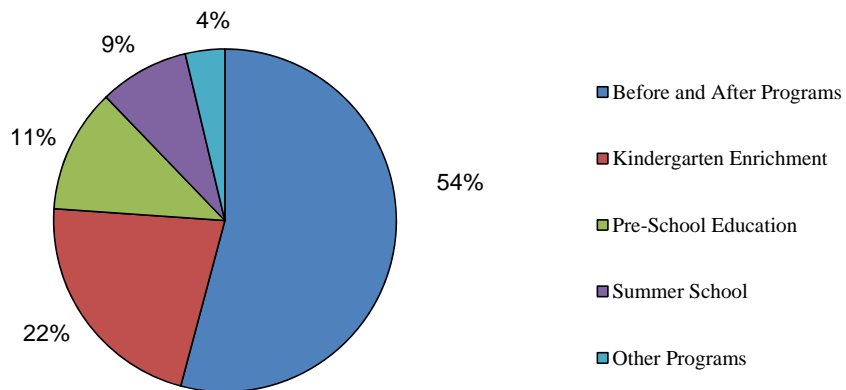
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013**

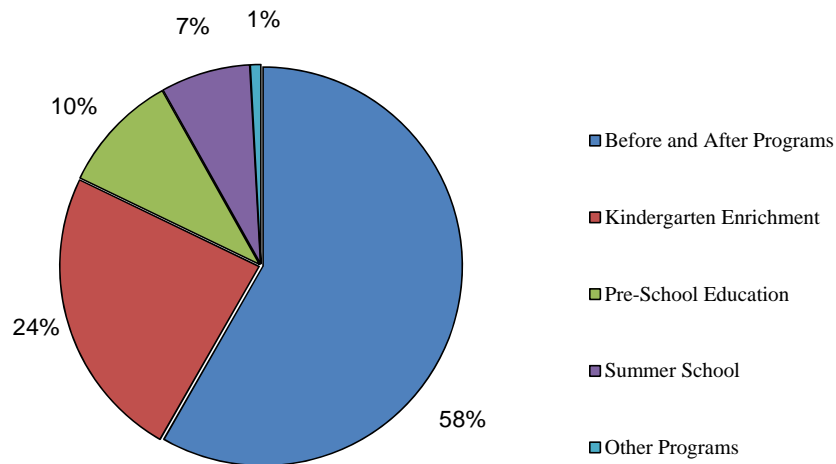
CURRENT YEAR TO DATE REVENUE



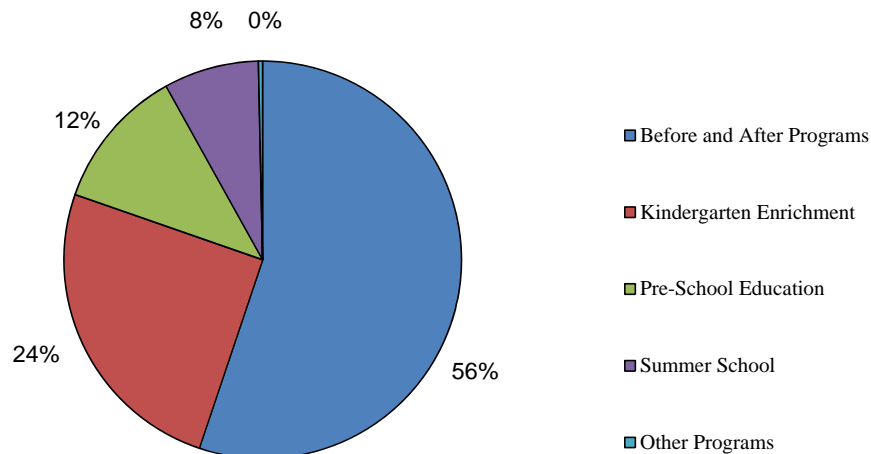
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

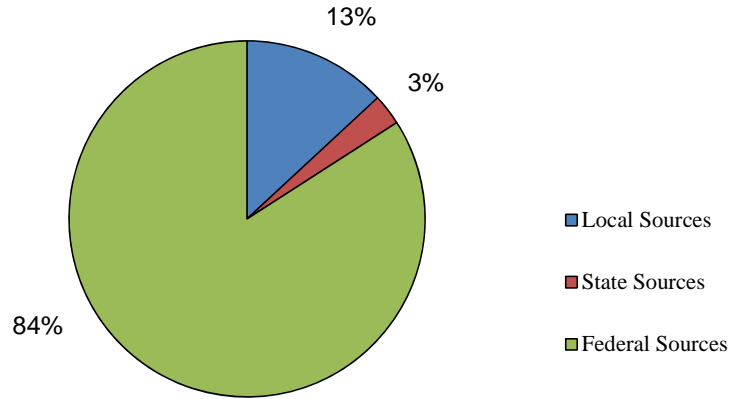


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January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

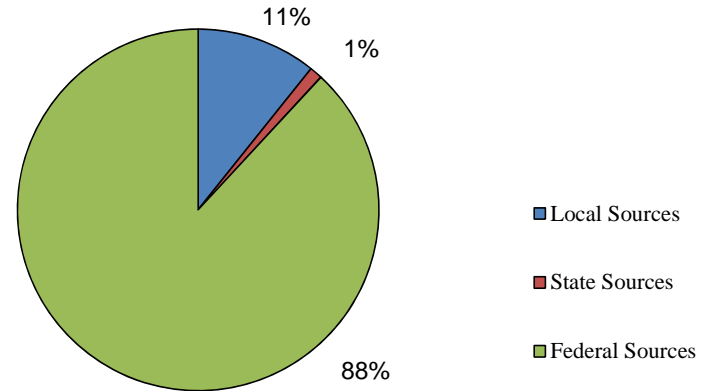
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,750	\$ 1,423	\$ 1,423	100.0%	\$ 165	\$ 1,142	80.3%	\$ 957	34.9%
State Sources	290	974	974	100.0%	160	244	25.0%	103	24.1%
Federal Sources	19,635	20,278	20,278	100.0%	1,165	7,333	36.2%	7,855	38.1%
Total Revenue	22,675	22,675	22,675	100.0%	1,490	8,719	38.5%	8,914	37.5%
EXPENDITURES									
Salaries	13,781	13,781	13,781	100.0%	895	4,898	35.5%	5,816	47.0%
Benefits	3,223	3,223	3,223	100.0%	234	1,266	39.3%	1,191	44.5%
Purchased Services	2,068	2,068	2,068	100.0%	123	699	33.8%	641	32.8%
Supplies	2,664	2,664	2,664	100.0%	184	1,188	44.6%	943	15.9%
Property	844	844	844	100.0%	50	585	69.3%	303	45.1%
Other Expenditures	94	94	94	100.0%	3	82	87.6%	20	11.0%
Total Expenditures	22,675	22,675	22,675	100.0%	1,490	8,719	38.5%	8,914	37.5%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013**

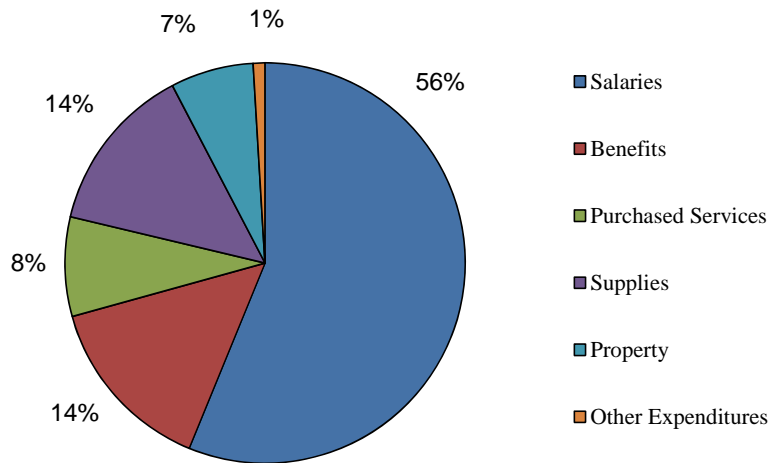
CURRENT YEAR TO DATE REVENUE



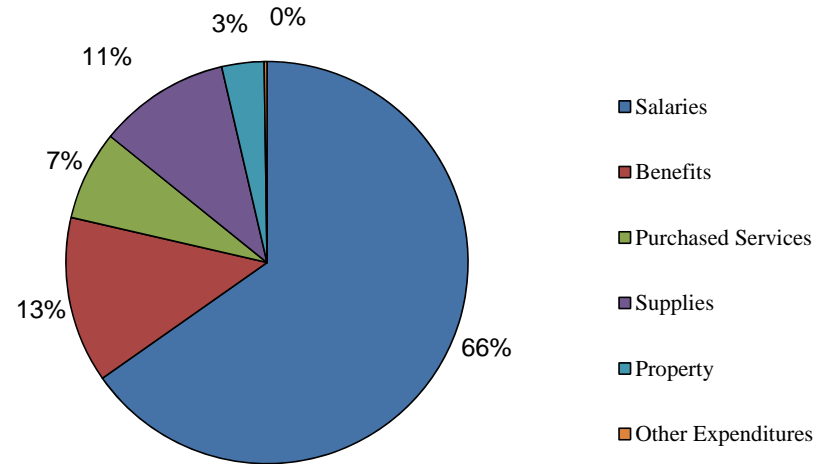
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

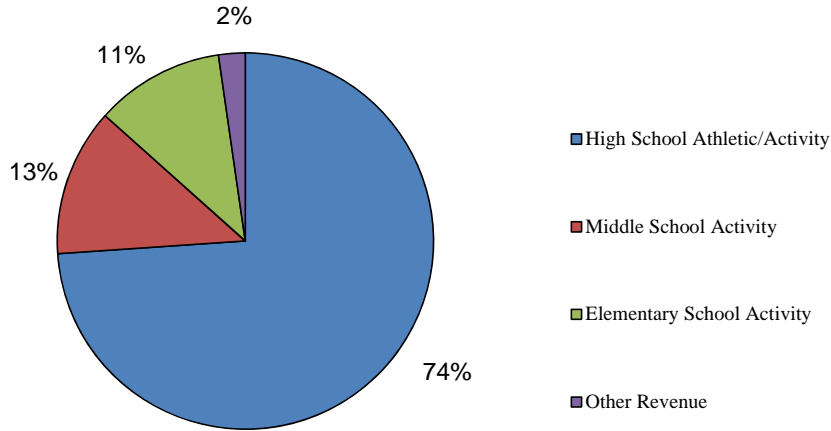


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

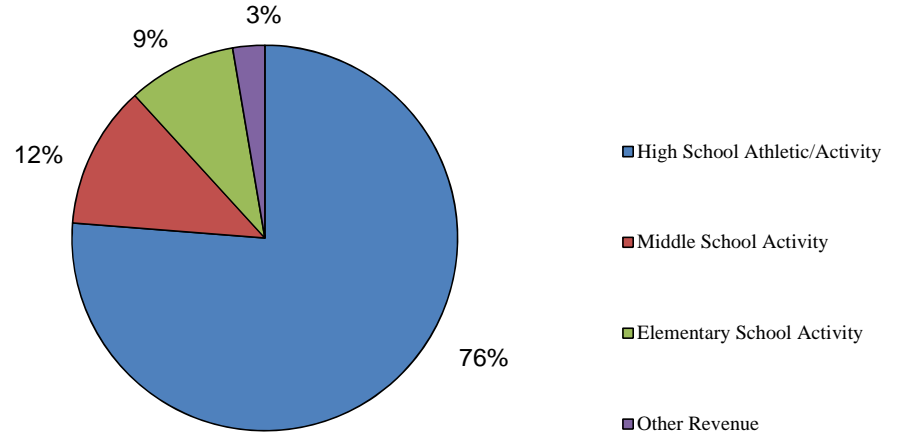
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,128	\$ 8,128	\$ 8,128	100.0%	\$ 660	\$ 6,037	74.3%	\$ 5,586	68.2%
Middle School Activity	1,177	1,177	1,177	100.0%	87	1,035	88.0%	879	70.1%
Elementary School Activity	2,027	2,027	2,027	100.0%	95	908	44.8%	666	32.0%
Other Revenue	258	258	258	100.0%	7	186	72.2%	197	76.1%
Total Revenue	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>849</u>	<u>8,167</u>	<u>70.5%</u>	<u>7,327</u>	<u>62.2%</u>
EXPENDITURES									
High School Athletic/Activity	8,128	8,128	8,128	100.0%	909	5,714	70.3%	5,628	68.7%
Middle School Activity	1,177	1,177	1,177	100.0%	117	819	69.6%	719	57.3%
Elementary School Activity	2,027	2,027	2,027	100.0%	92	793	39.1%	663	31.8%
Other Expenditures	258	258	258	100.0%	4	146	56.4%	139	53.8%
Total Expenditures	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>1,121</u>	<u>7,472</u>	<u>64.5%</u>	<u>7,150</u>	<u>60.7%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(272)</u>	<u>695</u>		<u>178</u>	
Fund Balance, Beginning	<u>5,185</u>	<u>5,001</u>	<u>5,001</u>		<u>5,968</u>	<u>5,001</u>		<u>5,185</u>	
Fund Balance, Ending	<u>\$ 5,185</u>	<u>\$ 5,001</u>	<u>\$ 5,001</u>		<u>\$ 5,696</u>	<u>\$ 5,696</u>		<u>\$ 5,363</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 SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013**

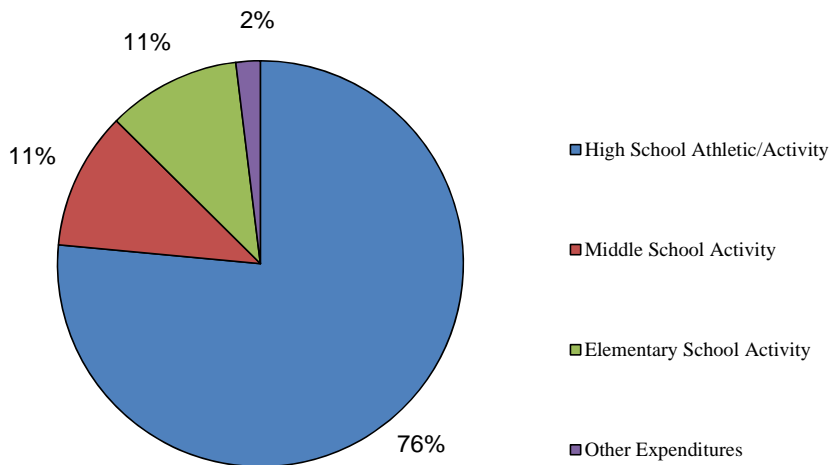
CURRENT YEAR TO DATE REVENUE



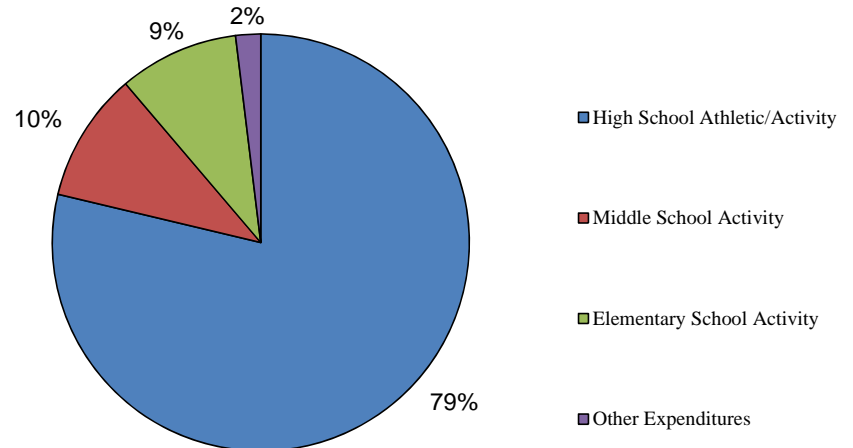
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



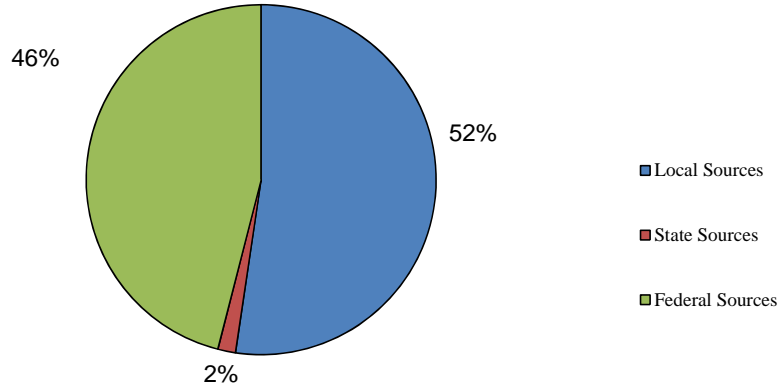
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

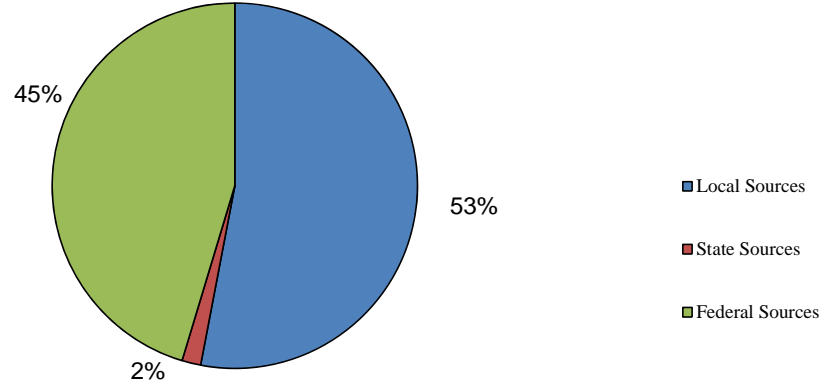
REVENUE	Adopted	Current	Projected		Current Year			Prior Year	
	Budget	Modified Budget	Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 851	\$ 4,512	54.2%	\$ 4,503	50.2%
Investment Income	6	6	6	100.0%	-	2	30.0%	3	63.5%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	111	111	100.0%	9	85	76.7%	84	47.4%
Miscellaneous Income	30	30	30	100.0%	3	15	49.8%	41	88.2%
Total Local Revenue	9,886	8,807	8,807	100.0%	863	4,614	52.4%	4,630	48.9%
State Sources									
Start Smart Nutrition Program	71	71	71	100.0%	8	39	55.2%	39	51.4%
State Match - Child Nutrition	145	145	145	100.0%	-	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	8	184	85.1%	184	76.6%
Federal Sources									
Meal Reimbursement	6,748	6,647	6,647	100.0%	715	3,794	57.1%	3,582	52.5%
USDA Commodities	1,032	1,032	1,032	100.0%	54	263	25.4%	377	42.7%
Total Federal Revenue	7,779	7,678	7,678	100.0%	769	4,057	52.8%	3,959	51.4%
Total Revenue	17,882	16,701	16,701	100.0%	1,639	8,855	53.0%	8,773	50.4%
EXPENSES									
Salaries	5,563	5,563	5,563	100.0%	522	2,959	53.2%	2,953	57.5%
Benefits	1,675	1,675	1,675	100.0%	140	861	51.4%	855	56.5%
Utilities	434	434	434	100.0%	34	235	54.1%	282	65.8%
Other Purchased Services	202	252	252	100.0%	32	210	83.5%	176	47.0%
Consumables	7,312	7,262	7,262	100.0%	453	3,372	46.4%	3,457	39.9%
Depreciation	280	280	280	100.0%	28	162	57.9%	140	58.3%
Expendable Equipment	853	853	853	100.0%	66	226	26.5%	169	40.7%
Other Expenses	618	368	368	100.0%	22	191	52.0%	160	46.7%
Indirect Costs	850	14	14	100.0%	-	-	0.0%	496	58.3%
Total Expenses	17,787	16,701	16,701	100.0%	1,295	8,217	49.2%	8,688	48.4%
Excess of Revenue Over (Under) Expenses	95	-	-		344	638		85	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	1,029	1,029	100.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	1,029	1,029		-	-		-	
Net Change in Fund Balance	95	1,029	1,029		344	638		85	
Net Assets, Beginning	5,872	5,642	5,642		5,936	5,642		6,417	
Net Assets, Ending	\$ 5,967	\$ 6,671	\$ 6,671		\$ 6,280	\$ 6,280		\$ 6,502	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
 With Comparative Amounts For The Seven Months Ended January 31, 2013**

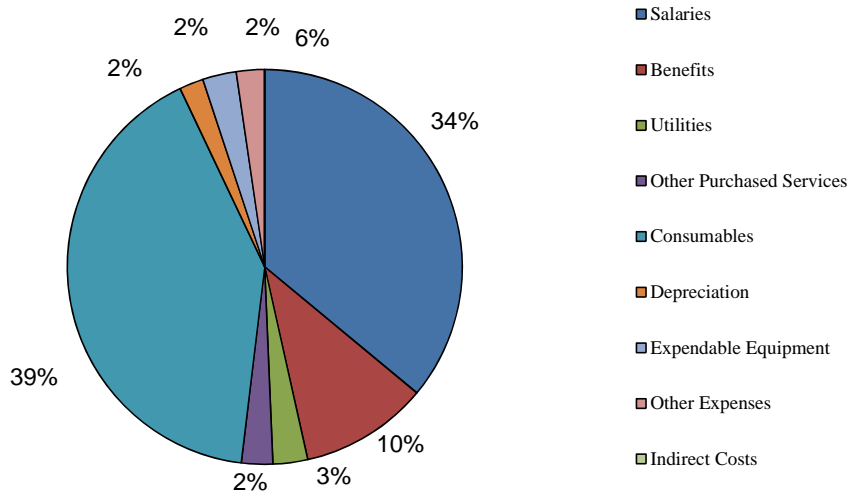
CURRENT YEAR TO DATE REVENUE



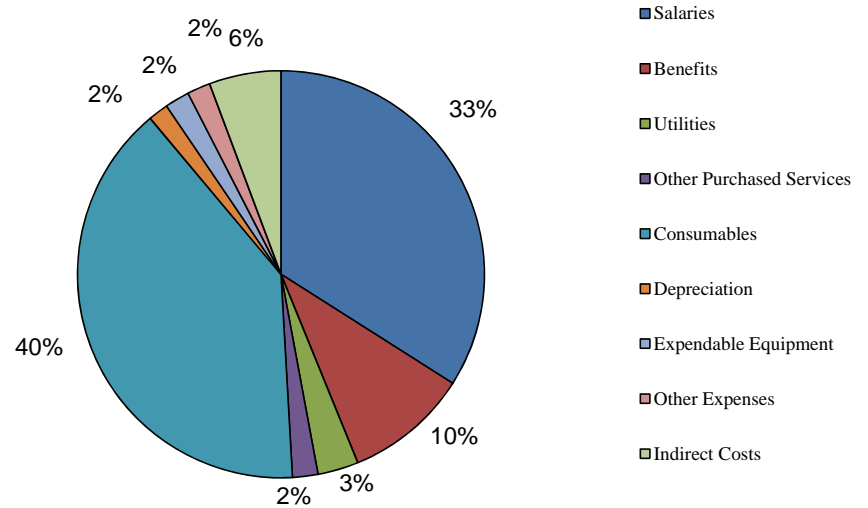
PRIOR YEAR TO DATE REVENUE



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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 19,278,461	\$ 6,096,226
Accrued Interest	10,678	840
Property Taxes Receivable - Net	196,230,332	193,928,041
Receivables	80,449	138,886
Inventory	1,733,002	1,678,671
Total Assets	\$ 217,332,922	\$ 201,842,664
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 382,172	\$ 466,798
Encumbrances Payable	9,374,285	7,427,231
Accrued Payroll	3,230,621	3,085,308
Other Liabilities	128,032	167,989
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	536,553
Notes Payable	24,103,492	21,521,790
Total Liabilities	76,279,191	70,864,911
 Fund Balance		
Reserve For Inventory and Others	1,733,002	2,348,429
Emergency Reserve	13,472,000	12,850,000
Unassigned Fund Balance	125,848,729	115,779,324
Total Fund Balance	141,053,731	130,977,753
Total Liabilities and Fund Balance	\$ 217,332,922	\$ 201,842,664

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
LOCAL SOURCES									
Property Taxes	\$ 197,229,432	\$ 198,276,028	\$ 198,276,028	100.00%	\$ 196,234,355	\$ 198,276,028	100.0%	\$ 194,808,501	100.0%
Specific Ownership Taxes	16,090,000	16,290,000	16,290,000	100.00%	1,342,281	8,622,794	52.9%	7,526,902	47.2%
Tuition	218,700	188,000	188,000	100.00%	1,121	33,865	18.0%	56,574	26.1%
Catchment Income MW Foote	392,600	399,800	399,800	100.00%	-	-	0.0%	-	0.0%
Interest Income	295,802	233,359	233,359	100.00%	924	102,602	44.0%	126,073	43.5%
Activity/Athletic Fees	907,900	841,300	841,300	100.00%	34,857	392,094	46.6%	386,574	45.5%
Rentals	843,000	841,900	841,900	100.00%	60,881	459,644	54.6%	331,616	39.7%
Program Billings	246,200	205,200	205,200	100.00%	50,091	84,850	41.3%	89,927	36.9%
Indirect Cost Revenue	1,361,100	538,220	538,220	100.00%	-	-	0.0%	495,831	36.8%
Other Local Revenue	812,601	570,468	570,468	100.00%	34,737	395,430	69.3%	347,243	37.5%
Total Local Sources	218,397,335	218,384,275	218,384,275	100.00%	197,759,247	208,367,307	95.4%	204,169,241	94.6%
STATE SOURCES									
State Equalization Aid	214,404,121	215,320,694	215,320,694	100.00%	17,526,237	123,462,977	57.3%	119,012,646	58.2%
Charter School Construction	36,739	36,739	36,739	100.00%	3,625	21,749	59.2%	16,985	55.5%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	-	-	0.0%	885,243	44.2%
Special Education	10,404,263	10,564,491	10,564,491	100.00%	-	9,435,567	89.3%	7,847,076	90.0%
English Language Acquisition Act	437,000	420,403	420,403	100.00%	365,611	365,611	87.0%	291,085	60.0%
Gifted & Talented Education	494,400	457,848	457,848	100.00%	-	291,583	63.7%	-	0.0%
Transportation Reimbursement	4,186,900	4,303,879	4,303,879	100.00%	-	4,303,879	100.0%	4,108,794	100.0%
Total State Sources	232,002,923	232,908,180	232,908,180	100.00%	17,895,473	137,881,366	59.2%	132,161,829	60.0%
FEDERAL SOURCES									
Federal Government	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	50.0%
Federal Sources	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	50.0%
Total Revenue	\$ 451,834,950	\$ 452,745,838	\$ 452,745,838	100.00%	\$ 215,654,720	\$ 346,978,309	76.6%	\$ 337,117,315	77.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 112,020,261	\$ 113,931,005	\$ 10,166,585	\$ 64,107,138	56.3%	\$ 127,217	56.4%	\$ 59,686,636	54.9%
Middle School Education	54,335,630	53,297,440	4,020,719	27,693,264	52.0%	65,865	52.1%	27,454,546	53.8%
High School Education:									
General High School	5,589,689	4,663,876	236,034	1,801,507	38.6%	14,868	38.9%	1,160,784	31.7%
Art	2,079,597	2,192,791	241,625	1,281,826	58.5%	28,237	59.7%	1,234,543	55.3%
Business	2,062,828	2,061,184	157,376	1,103,149	53.5%	6,752	53.8%	1,156,334	58.6%
Distributive/Marketing Education	827,729	828,159	59,440	434,473	52.5%	1,700	52.7%	470,516	31.0%
English Language Arts	12,091,471	12,084,608	998,814	6,910,002	57.2%	6,167	57.2%	6,710,796	59.7%
Foreign Languages	6,733,042	6,726,570	570,354	3,918,219	58.2%	661	58.3%	3,726,719	53.5%
Physical Curriculum	4,840,188	4,842,904	405,022	2,834,659	58.5%	1,231	58.6%	2,705,431	58.5%
Family and Consumer Education	813,419	813,041	69,626	465,014	57.2%	7,858	58.2%	440,531	57.7%
Industrial Arts/Technology	1,197,184	1,201,942	113,074	724,251	60.3%	7,659	60.9%	717,887	57.5%
Mathematics	9,165,978	9,148,797	853,797	5,989,040	65.5%	3,241	65.5%	5,763,780	56.5%
Music	1,727,879	1,726,519	143,338	970,323	56.2%	11,825	56.9%	960,091	58.8%
Natural Science	10,695,572	10,687,518	878,164	6,060,520	56.7%	16,926	56.9%	5,922,027	57.4%
Office Occupations	466,979	466,848	35,659	252,672	54.1%	552	54.2%	247,714	57.8%
Social Sciences	10,498,663	10,166,300	859,476	5,860,881	57.7%	2,760	57.7%	5,589,301	57.3%
Technical Ed./Computer Tech.	2,459,495	2,481,003	187,437	1,455,700	58.7%	5,668	58.9%	1,385,995	62.4%
Total General High School	<u>71,249,713</u>	<u>70,092,060</u>	<u>5,809,236</u>	<u>40,062,236</u>	<u>57.2%</u>	<u>116,105</u>	<u>57.3%</u>	<u>38,192,449</u>	<u>55.5%</u>
Special Education	47,327,819	47,231,930	3,852,881	26,329,702	55.7%	499,205	56.8%	25,670,221	57.8%
Other General Education	22,990,316	23,435,376	1,779,293	12,723,144	54.3%	156,380	55.0%	12,555,739	56.6%
Support - Students	26,408,342	26,462,512	2,174,420	14,972,428	56.6%	12,718	56.6%	14,112,340	57.4%
Support - Instructional Staff	13,622,682	12,306,432	958,470	6,744,268	54.8%	67,994	55.4%	6,592,936	55.6%
Support - General Administration	3,616,738	4,175,122	365,463	2,590,642	62.0%	226,546	67.5%	2,328,711	64.4%
Support - School Administration	23,255,167	23,247,492	1,928,310	13,584,459	58.4%	27,533	58.6%	13,205,569	57.9%
Support - Business	3,605,056	3,599,401	332,454	2,040,517	56.7%	53,808	58.2%	2,231,849	66.1%
Operation & Maintenance	35,013,531	35,298,451	2,820,477	19,587,163	55.5%	3,920,123	66.6%	23,253,237	68.4%
Student Transportation	18,872,341	19,099,886	1,610,958	10,559,358	55.3%	1,788,475	64.6%	12,155,358	65.4%
Support - Central	14,808,573	15,804,670	869,537	8,336,889	52.7%	895,478	58.4%	8,789,304	66.2%
Community Services	414,237	361,163	42,412	201,584	55.8%	8,203	58.1%	220,538	53.6%
Facilities Acquisition & Construction	221,494	221,716	16,524	119,252	53.8%	1,380	54.4%	108,445	56.2%
County Treasurer Fees	517,500	517,500	11	5,465	38.2%	-	38.2%	2,607	0.6%
Operating Reserve	-	-	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 36,747,750</u>	<u>\$ 249,657,509</u>	<u>55.6%</u>	<u>\$ 7,967,030</u>	<u>57.4%</u>	<u>\$ 246,560,485</u>	<u>57.6%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 85,142,521	\$ 85,217,889	\$ 6,999,023	\$ 48,542,658	57.0%	\$ -	57.0%	\$ 45,822,307	55.4%
Employee Benefits	23,795,472	23,729,158	1,891,753	13,115,142	55.3%	-	55.3%	12,420,921	54.9%
Purchased Services	89,924	215,555	9,442	133,805	62.1%	6,757	65.2%	121,698	93.5%
Supplies	2,907,510	4,590,577	1,258,989	2,216,050	48.3%	93,727	50.3%	1,199,088	38.1%
Property	23,663	96,865	9,078	38,170	39.4%	26,662	66.9%	64,894	75.2%
Other Objects	61,171	80,961	(1,700)	61,313	75.7%	71	75.8%	57,728	84.6%
	<u>112,020,261</u>	<u>113,931,005</u>	<u>10,166,585</u>	<u>64,107,138</u>	<u>56.3%</u>	<u>127,217</u>	<u>56.4%</u>	<u>59,686,636</u>	<u>54.9%</u>
Middle School Education									
Salaries	41,349,900	40,725,849	3,083,435	21,220,206	52.1%	-	52.1%	21,093,530	53.6%
Employee Benefits	11,558,791	11,380,133	853,942	5,857,181	51.5%	-	51.5%	5,697,881	54.4%
Purchased Services	194,850	96,958	4,294	76,362	78.8%	4,177	83.1%	75,046	68.5%
Supplies	1,032,522	975,491	81,128	487,802	50.0%	58,000	56.0%	533,591	56.3%
Property	160,641	79,933	(3,625)	37,604	47.0%	3,309	51.2%	39,746	35.8%
Other Objects	38,926	39,076	1,545	14,109	36.1%	379	37.1%	14,752	24.9%
	<u>54,335,630</u>	<u>53,297,440</u>	<u>4,020,719</u>	<u>27,693,264</u>	<u>52.0%</u>	<u>65,865</u>	<u>52.1%</u>	<u>27,454,546</u>	<u>53.8%</u>
High School Education									
Salaries	53,725,661	53,056,313	4,460,036	30,619,984	57.7%	-	57.7%	29,335,860	55.8%
Employee Benefits	15,112,868	14,736,501	1,214,299	8,335,820	56.6%	-	56.6%	7,851,694	56.0%
Purchased Services	341,830	307,471	36,639	252,187	82.0%	12,075	85.9%	113,244	33.4%
Supplies	1,726,719	1,624,285	74,721	671,236	41.3%	99,687	47.5%	721,864	46.1%
Property	246,373	271,218	16,592	119,424	44.0%	4,333	45.6%	105,739	49.6%
Other Objects	96,262	96,272	6,949	63,585	66.0%	10	66.1%	64,048	69.6%
	<u>71,249,713</u>	<u>70,092,060</u>	<u>5,809,236</u>	<u>40,062,236</u>	<u>57.2%</u>	<u>116,105</u>	<u>57.3%</u>	<u>38,192,449</u>	<u>55.5%</u>
Special Education									
Salaries	35,405,342	35,310,725	2,956,362	20,046,188	56.8%	-	56.8%	19,286,337	57.1%
Employee Benefits	9,329,028	9,328,881	744,083	5,093,796	54.6%	-	54.6%	4,818,322	57.2%
Purchased Services	2,216,441	2,206,526	128,714	1,023,248	46.4%	486,970	68.4%	1,367,317	72.8%
Supplies	244,870	253,660	12,757	100,152	39.5%	12,235	44.3%	134,848	55.5%
Property	37,739	37,739	2,951	10,241	27.1%	-	27.1%	12,345	66.9%
Other Objects	94,399	94,399	8,014	56,077	59.4%	-	59.4%	51,052	56.9%
	<u>\$ 47,327,819</u>	<u>\$ 47,231,930</u>	<u>\$ 3,852,881</u>	<u>\$ 26,329,702</u>	<u>55.7%</u>	<u>\$ 499,205</u>	<u>56.8%</u>	<u>\$ 25,670,221</u>	<u>57.8%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 15,915,168	\$ 16,249,183	\$ 1,329,524	\$ 8,746,693	53.8%	\$ -	53.8%	\$ 8,680,554	56.2%	
Employee Benefits	4,114,558	4,130,036	327,299	2,156,629	52.2%	-	52.2%	2,071,562	53.7%	
Purchased Services	1,045,589	1,053,200	56,229	848,061	80.5%	23,615	82.8%	756,054	72.6%	
Supplies	1,328,781	1,344,683	49,530	618,412	46.0%	125,274	55.3%	704,779	60.5%	
Property	125,399	147,685	2,437	68,631	46.5%	3,836	49.1%	88,644	62.9%	
Other Objects	460,821	510,589	14,274	284,718	55.8%	3,655	56.5%	254,146	50.3%	
	<u>22,990,316</u>	<u>23,435,376</u>	<u>1,779,293</u>	<u>12,723,144</u>	54.3%	<u>156,380</u>	55.0%	<u>12,555,739</u>	56.6%	
Support Services - Students										
Salaries	20,042,453	19,841,077	1,672,594	11,666,047	58.8%	-	58.8%	11,059,575	58.9%	
Employee Benefits	5,934,664	5,889,825	433,581	3,023,946	51.3%	-	51.3%	2,856,688	52.9%	
Purchased Services	212,865	495,315	62,237	194,254	39.2%	2,146	39.7%	75,624	35.8%	
Supplies	181,408	179,376	5,249	77,357	43.1%	10,452	49.0%	95,324	53.5%	
Property	10,900	30,867	448	2,647	8.6%	118	9.0%	14,048	91.9%	
Other Objects	26,052	26,052	311	8,177	31.4%	2	31.4%	11,081	30.4%	
	<u>26,408,342</u>	<u>26,462,512</u>	<u>2,174,420</u>	<u>14,972,428</u>	56.6%	<u>12,718</u>	56.6%	<u>14,112,340</u>	57.4%	
Support Services - Instructional Staff										
Salaries	9,178,571	8,635,785	691,326	4,796,625	55.5%	-	55.5%	4,536,077	54.6%	
Employee Benefits	2,569,770	2,403,060	189,953	1,312,803	54.6%	-	54.6%	1,199,415	53.8%	
Purchased Services	714,285	567,052	34,731	342,551	60.4%	15,101	63.1%	561,760	91.0%	
Supplies	901,955	539,634	37,130	260,411	48.3%	44,412	56.5%	206,725	36.9%	
Property	201,998	104,968	4,406	21,915	20.9%	8,372	28.9%	42,466	62.7%	
Other Objects	56,103	55,933	924	9,963	17.8%	109	18.0%	46,493	77.5%	
	<u>13,622,682</u>	<u>12,306,432</u>	<u>958,470</u>	<u>6,744,268</u>	54.8%	<u>67,994</u>	55.4%	<u>6,592,936</u>	55.6%	
Support Services - General Administration										
Salaries	2,371,593	2,551,204	217,244	1,696,078	66.5%	-	66.5%	1,419,158	64.2%	
Employee Benefits	646,532	711,688	61,611	471,265	66.2%	-	66.2%	367,358	66.0%	
Purchased Services	407,350	660,999	77,362	302,432	45.8%	215,139	78.3%	423,983	66.4%	
Supplies	111,670	151,137	8,701	78,532	52.0%	9,157	58.0%	47,459	35.7%	
Property	5,000	25,474	41	7,763	30.5%	-	30.5%	3,538	59.0%	
Other Objects	74,593	74,620	504	34,572	46.3%	2,250	49.3%	67,215	94.3%	
	<u>\$ 3,616,738</u>	<u>\$ 4,175,122</u>	<u>\$ 365,463</u>	<u>\$ 2,590,642</u>	62.0%	<u>\$ 226,546</u>	67.5%	<u>\$ 2,328,711</u>	64.4%	

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

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 16,900,629	\$ 16,911,353	\$ 1,418,168	\$ 10,016,536	59.2%	\$ -	59.2%	9,701,599	57.2%
Employee Benefits	5,507,259	5,508,513	422,219	3,148,305	57.2%	-	57.2%	3,032,124	59.6%
Purchased Services	449,695	446,295	73,544	274,577	61.5%	2,974	62.2%	251,065	67.6%
Supplies	333,279	317,026	12,928	103,830	32.8%	24,360	40.4%	185,817	55.7%
Property	18,400	18,400	398	16,564	90.0%	199	91.1%	7,816	31.2%
Other Objects	45,905	45,905	1,053	24,647	53.7%	-	53.7%	27,148	49.2%
	<u>23,255,167</u>	<u>23,247,492</u>	<u>1,928,310</u>	<u>13,584,459</u>	58.4%	<u>27,533</u>	58.6%	<u>13,205,569</u>	57.9%
Support Services – Business									
Salaries	2,677,437	2,650,016	213,881	1,512,879	57.1%	-	57.1%	1,490,170	61.6%
Employee Benefits	799,660	799,660	60,794	439,178	54.9%	834	55.0%	434,219	64.7%
Purchased Services (1)	392,619	392,819	59,301	237,973	60.6%	31,668	68.6%	368,809	93.2%
Supplies (1)	347,509	354,775	14,876	120,263	33.9%	18,899	39.2%	129,954	37.8%
Property (1)	6,000	21,000	-	257	1.2%	1,612	8.9%	400	6.7%
Other Objects	21,800	21,100	897	7,869	37.3%	795	41.1%	66,193	37.4%
Contra Acct - Publications (1)	(639,969)	(639,969)	(17,295)	(277,902)	43.4%	-	43.4%	(257,896)	40.3%
	<u>3,605,056</u>	<u>3,599,401</u>	<u>332,454</u>	<u>2,040,517</u>	56.7%	<u>53,808</u>	58.2%	<u>2,231,849</u>	66.1%
Operation and Maintenance of Plant Services									
Salaries	8,912,777	8,912,777	758,292	5,135,040	57.6%	-	57.6%	5,141,478	59.0%
Employee Benefits	3,107,108	3,107,108	249,156	1,689,254	54.4%	9,011	54.7%	1,667,406	56.5%
Purchased Services	13,012,048	13,289,571	855,172	7,478,625	56.3%	3,747,333	84.5%	11,032,043	87.4%
Supplies	10,714,177	10,721,574	991,013	5,514,901	51.4%	162,925	53.0%	5,652,317	54.4%
Property	3,491	3,491	-	638	18.3%	753	39.8%	5,260	51.3%
Other Objects	9,280	9,280	360	3,314	35.7%	101	36.8%	4,342	46.0%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	(33,516)	(234,609)	31.5%	-	31.5%	(249,609)	34.1%
	<u>35,013,531</u>	<u>35,298,451</u>	<u>2,820,477</u>	<u>19,587,163</u>	55.5%	<u>3,920,123</u>	66.6%	<u>23,253,237</u>	68.4%
Student Transportation Services									
Salaries	11,704,991	11,704,991	960,978	6,583,053	56.2%	-	56.2%	6,543,517	54.9%
Employee Benefits	3,896,162	3,896,162	284,800	2,022,464	51.9%	35,497	52.8%	2,129,786	53.8%
Purchased Services (3)	1,411,283	1,408,283	99,684	729,492	51.8%	207,035	66.5%	629,114	88.2%
Supplies (3)	2,814,676	3,042,221	292,835	1,560,075	51.3%	1,544,801	102.1%	3,083,699	103.8%
Property	30,500	33,500	11,591	19,749	59.0%	-	59.0%	20,540	108.1%
Other Objects	33,800	33,800	66	6,161	18.2%	1,142	21.6%	12,264	30.8%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	(38,996)	(361,636)	35.5%	-	35.5%	(263,562)	25.9%
	<u>\$ 18,872,341</u>	<u>\$ 19,099,886</u>	<u>\$ 1,610,958</u>	<u>\$ 10,559,358</u>	55.3%	<u>\$ 1,788,475</u>	64.6%	<u>\$ 12,155,358</u>	65.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 7,073,027	\$ 7,356,942	\$ 578,692	\$ 4,058,239	55.2%	\$ -	55.2%	\$ 3,815,643	60.9%
Employee Benefits	2,728,109	2,807,392	154,586	1,153,582	41.1%	684,226	65.5%	2,001,661	73.9%
Purchased Services	4,627,125	5,111,737	109,188	2,891,342	56.6%	135,466	59.2%	2,727,635	69.1%
Supplies	320,699	349,952	25,207	175,044	50.0%	73,382	71.0%	181,062	69.2%
Property	14,900	133,934	1,490	41,244	30.8%	2,404	32.6%	42,927	82.2%
Other Objects	44,713	44,713	374	17,438	39.0%	-	39.0%	20,376	45.9%
	<u>14,808,573</u>	<u>15,804,670</u>	<u>869,537</u>	<u>8,336,889</u>	<u>52.7%</u>	<u>895,478</u>	<u>58.4%</u>	<u>8,789,304</u>	<u>66.2%</u>
Community Services									
Salaries	250,956	209,945	27,484	145,765	69.4%	-	69.4%	163,980	65.9%
Employee Benefits	61,365	49,302	5,538	30,285	61.4%	-	61.4%	34,774	59.3%
Purchased Services	87,579	87,579	9,390	25,067	28.6%	8,203	38.0%	19,524	22.0%
Supplies	10,751	10,751	-	329	3.1%	-	3.1%	2,260	19.7%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	-	138	8.8%	-	8.8%	-	0.0%
	<u>414,237</u>	<u>361,163</u>	<u>42,412</u>	<u>201,584</u>	<u>55.8%</u>	<u>8,203</u>	<u>58.1%</u>	<u>220,538</u>	<u>53.6%</u>
Facilities Acquisition and Construction Services									
Salaries	172,765	172,765	13,042	92,715	53.7%	-	53.7%	88,026	58.3%
Employee Benefits	40,686	40,686	3,249	25,982	63.9%	-	63.9%	20,096	59.3%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	7,086	233	555	7.8%	1,380	27.3%	323	4.7%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>16,524</u>	<u>119,252</u>	<u>53.8%</u>	<u>1,380</u>	<u>54.4%</u>	<u>108,445</u>	<u>56.2%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>11</u>	<u>5,465</u>	<u>1.1%</u>	<u>-</u>	<u>1.1%</u>	<u>2,607</u>	<u>0.6%</u>
Operating Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 36,747,750</u>	<u>\$ 249,657,509</u>	<u>55.6%</u>	<u>\$ 7,967,030</u>	<u>57.4%</u>	<u>\$ 246,560,485</u>	<u>57.6%</u>

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account.
(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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 625,703	\$ 7,872
Total Assets	\$ 625,703	\$ 7,872
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 11,372	\$ 97,309
Encumbrances Payable	796,736	1,301,003
Total Liabilities	808,108	1,398,312
 Fund Balance		
Emergency Reserve	467,000	209,000
Unassigned Fund Balance	(649,405)	(1,599,440)
Total Fund Balance	(182,405)	(1,390,440)
Total Liabilities and Fund Balance	\$ 625,703	\$ 7,872

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 4,675,000	\$ 4,732,000	\$ 210,710	\$ 3,223,797	68.1%	\$ 848,384	86.1%	\$ 3,742,348	73.5%
Debt Service Principal	-	1,217,902	1,217,902	1,217,902	100.0%	-	100.0%	1,815,000	100.0%
Debt Service Interest	-	51,900	51,900	51,900	100.0%	-	100.0%	45,375	100.0%
Leased Equipment	-	9,561,100	19,262	9,494,635	99.3%	-	99.3%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,562,902</u>	<u>\$ 1,499,774</u>	<u>\$ 13,988,234</u>	89.9%	<u>\$ 848,384</u>	95.3%	<u>\$ 5,602,723</u>	80.6%

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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 7,105,764	\$ 10,649,511
Property Taxes Receivable - Net	49,219,896	46,796,773
Total Assets	\$ 56,325,660	\$ 57,446,284
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	56,325,660	57,446,284
Total Fund Balance	56,325,660	57,446,284
Total Liabilities and Fund Balance	\$ 56,325,660	\$ 57,446,284

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 28,410,000	\$ 28,410,000	\$ -	\$ 28,410,000	100.0%	\$ -	100.0%	\$ 27,125,000	100.0%
Debt Service Interest	22,233,535	22,233,535	-	11,464,079	51.6%	-	51.6%	10,374,267	47.8%
Other Professional Services	-	189,741	58,543	179,510	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,045	20.9%	-	20.9%	1,930	38.6%
Refunded Bond Escrow	-	35,345,000	-	35,345,000	100.0%	-	100.0%	-	0.0%
Total Expenditures	<u>\$ 50,648,535</u>	<u>\$ 86,183,276</u>	<u>\$ 58,543</u>	<u>\$ 75,399,634</u>	87.5%	<u>\$ -</u>	87.5%	<u>\$ 37,501,197</u>	76.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

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

	2014	2013
ASSETS		
Cash and Investments	\$ 111,123,381	\$ 143,373,517
Accrued Interest	62,329	59,659
Total Assets	\$ 111,185,710	\$ 143,433,176
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 83,300	\$ 2,606
Encumbrances Payable	12,056,504	3,710,980
Total liabilities	12,139,804	3,713,586
FUND BALANCE		
Restricted for Construction	99,045,906	139,719,590
Total Fund Balance	99,045,906	139,719,590
Total Liabilities & Fund Balance	\$ 111,185,710	\$ 143,433,176

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 461,495	\$ 461,495	\$ 35,519	\$ 268,317	58.1%	\$ -	58.1%	\$ 244,418	57.3%
Building & Improvements	40,461,052	40,461,052	2,236,306	16,743,101	41.4%	11,798,882	70.5%	11,105,919	7.9%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	238,027	100.0%
Equipment	<u>9,757,553</u>	<u>9,757,553</u>	<u>7,321</u>	<u>961,290</u>	9.9%	<u>161,226</u>	11.5%	<u>346,076</u>	27.0%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 2,279,146</u>	<u>\$ 17,972,708</u>	35.5%	<u>\$ 11,960,108</u>	59.1%	<u>\$ 11,934,440</u>	8.4%

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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,695,332	\$ 6,751,787
Accrued Interest	448	1,992
	\$ 6,695,780	\$ 6,753,779
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 5,547	\$ 7,556
Accrued Payroll	138,656	125,958
Encumbrances Payable	250,077	304,295
	394,280	437,809
Fund Balance		
Emergency Reserve	423,000	441,000
Committed Fund Balance	5,878,500	5,874,970
	6,301,500	6,315,970
Total Liabilities and Fund Balance	\$ 6,695,780	\$ 6,753,779

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 4,425,915	\$ 4,225,913	\$ 326,353	\$ 2,277,096	53.9%	\$ -	53.9%	\$ 2,153,701	48.9%	
Benefits	945,616	895,616	70,643	487,737	54.5%	-	54.5%	449,809	47.7%	
Purchased Services	599,820	549,820	49,360	289,239	52.6%	62,010	63.9%	312,252	55.7%	
Supplies	711,503	711,503	54,412	324,128	45.6%	78,108	56.5%	407,790	59.1%	
Property	239,000	239,000	11,901	40,658	17.0%	25,422	27.6%	108,104	74.3%	
Other	935,192	935,192	40,502	312,645	33.4%	15	33.4%	342,412	39.8%	
Total Before and After Programs	7,857,046	7,557,044	553,171	3,731,503	49.4%	165,555	51.6%	3,774,068	49.6%	
KINDERGARTEN ENRICHMENT										
Salaries	2,158,800	\$ 2,158,800	196,354	1,064,756	49.3%	-	49.3%	1,155,468	50.7%	
Benefits	492,750	492,750	44,017	247,006	50.1%	-	50.1%	254,963	50.4%	
Purchased Services	104,986	104,986	14,769	34,777	33.1%	6,544	39.4%	32,585	35.2%	
Supplies	283,636	283,636	19,770	96,243	33.9%	27,121	43.5%	134,408	40.9%	
Property	72,500	72,500	79	8,764	12.1%	11,087	27.4%	47,320	91.9%	
Other	285,154	285,154	15,139	99,802	35.0%	-	35.0%	97,038	34.2%	
Total Kindergarten Enrichment	3,397,826	3,397,826	290,128	1,551,348	45.7%	44,752	47.0%	1,721,782	48.6%	
PRE-SCHOOL EDUCATION										
Salaries	1,234,423	\$ 1,234,423	83,107	483,026	39.1%	-	39.1%	520,241	49.6%	
Benefits	227,751	227,751	15,497	90,453	39.7%	-	39.7%	78,104	40.8%	
Purchased Services	14,900	14,900	819	4,630	31.1%	365	33.5%	5,492	19.0%	
Supplies	137,519	137,519	6,403	21,869	15.9%	14,712	26.6%	130,620	58.1%	
Property	31,500	31,500	1,639	1,639	5.2%	797	7.7%	19,479	84.7%	
Other	93,959	93,959	6,211	30,313	32.3%	2,862	35.3%	39,098	45.1%	
Total Pre-School Education	1,740,052	1,740,052	113,676	631,930	36.3%	18,736	37.4%	793,034	49.5%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
SUMMER SCHOOL									
Salaries	656,578	\$ 656,578	15,656	278,517	42.4%	-	42.4%	303,284	42.1%
Benefits	121,160	121,160	2,736	45,192	37.3%	-	37.3%	56,203	44.4%
Purchased Services	206,250	206,250	3,964	111,952	54.3%	13,472	60.8%	129,344	59.4%
Supplies	79,032	79,032	703	14,430	18.3%	-	18.3%	24,401	31.0%
Property	600	600	-	-	0.0%	6,427	1071.2%	-	0.0%
Other	48,606	48,606	1,118	15,503	31.9%	-	31.9%	15,798	32.2%
Total Summer School	1,112,226	1,112,226	24,177	465,594	41.9%	19,899	43.7%	529,030	44.3%
OTHER PROGRAMS									
Salaries	727,605	\$ 927,607	42,389	302,612	32.6%	-	32.6%	318,151	42.5%
Benefits	162,169	212,169	9,837	72,244	34.1%	-	34.1%	83,268	47.3%
Purchased Services	19,785	69,785	20,222	122,346	175.3%	-	175.3%	49,459	133.2%
Supplies (1)	109,621	99,621	(20,603)	(111,952)	-112.4%	1,135	-111.2%	(110,085)	-26.8%
Property	500	10,500	-	3,075	29.3%	-	29.3%	2,249	20.4%
Other (2)	(1,017,380)	(1,017,380)	(42,683)	(331,760)	32.6%	-	32.6%	(366,873)	57.8%
Total Other Programs	2,300	302,302	9,162	56,565	18.7%	1,135	19.1%	(23,831)	-3.2%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 990,314	\$ 6,436,940	45.6%	\$ 250,077	47.4%	\$ 6,794,083	46.3%

(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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 1,055,834	\$ 22,166
Receivables	495,305	472,180
	\$ 1,551,139	\$ 494,346
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 669,144	\$ 18,889
Encumbrances Payable	881,995	475,457
	1,551,139	494,346
 Fund Balance		
Restricted Fund Balance	-	-
	-	-
	\$ 1,551,139	\$ 494,346

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 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	\$ 13,781,231	\$ 13,781,231	\$ 895,446	\$ 4,898,179	35.5%	\$ -	35.5%	\$ 5,816,033	47.0%
Benefits	3,222,758	3,222,758	234,072	1,266,349	39.3%	-	39.3%	1,191,235	44.5%
Purchased Services	2,067,950	2,067,950	139,122	487,233	23.6%	211,566	33.8%	641,197	32.8%
Supplies	2,664,472	2,664,472	156,402	869,178	32.6%	318,470	44.6%	942,959	15.9%
Property	843,996	843,996	48,365	233,332	27.6%	351,959	69.3%	302,732	45.1%
Other Expenditures	94,193	94,193	3,407	82,500	87.6%	-	87.6%	20,091	11.0%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 1,476,814</u>	<u>\$ 7,836,771</u>	34.6%	<u>\$ 881,995</u>	38.5%	<u>\$ 8,914,247</u>	37.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 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	22,132	3,764	11,287	50,772	996	-	88,951	150,000	61,049
PTO Grants	330,080	59,982	37,227	287,678	88,552	15,691	819,211	1,037,614	218,403
Other Private	55,059	12,192	32,609	85,137	45,902	2,934	233,832	235,000	1,168
Total Local/Private	<u>407,271</u>	<u>75,938</u>	<u>81,123</u>	<u>423,587</u>	<u>135,450</u>	<u>18,625</u>	<u>1,141,994</u>	<u>1,422,614</u>	<u>280,620</u>
STATE									
School Counselor Corps	70,823	18,478	18,753	1,907	-	1,839	111,800	252,570	140,770
Read Act	1,077	182	65,486	65,296	-	-	132,041	695,415	563,374
Other State	-	-	-	-	-	-	-	25,888	25,888
Total State	<u>71,900</u>	<u>18,660</u>	<u>84,239</u>	<u>67,203</u>	<u>-</u>	<u>1,839</u>	<u>243,841</u>	<u>973,873</u>	<u>730,032</u>
FEDERAL									
Medicaid	127,789	29,390	26,126	30,765	59,955	771	274,796	2,035,226	1,760,430
Special Education IDEA	3,171,419	882,923	104,656	245,006	19,047	478	4,423,529	9,707,864	5,284,335
Special Education IDEA Preschool	45,374	12,942	-	-	1,238	-	59,554	207,703	148,149
IDEA Part C	51,406	13,975	-	-	-	-	65,382	174,910	109,528
TITLE IA - Improving Basic Programs	450,913	95,846	3,348	48,599	6,870	38	605,614	5,667,716	5,062,102
TITLE ID - Excelsior Youth Center	-	-	55,296	-	-	-	55,296	110,591	55,295
TITLE IIA - Teacher Quality	220,762	50,702	39,138	1,754	-	14,131	326,486	827,131	500,645
TITLE IISA - ELA Set Aside	61,725	15,150	6,300	7,604	-	-	90,778	290,432	199,654
School to Work Alliance Program (SWAP)	78,234	22,778	2,513	301	-	-	103,826	191,887	88,061
TITLE III - ELA	105,422	26,302	45,455	4,922	-	-	182,101	381,879	199,778
Carl Perkins Vocational Education	14,834	3,402	-	27,250	10,773	-	56,258	223,483	167,225
Race to the Top - Phase 3	2,714	2,008	9,600	-	-	-	14,322	187,213	172,891
Head Start	88,417	16,333	10,520	12,187	-	46,617	174,074	242,183	68,109
Other Federal	-	-	18,921	-	-	-	18,921	29,895	10,974
Total Federal	<u>4,419,008</u>	<u>1,171,750</u>	<u>321,872</u>	<u>378,388</u>	<u>97,882</u>	<u>62,035</u>	<u>6,450,936</u>	<u>20,278,113</u>	<u>13,827,177</u>
Total Expenditures	<u>\$ 4,898,179</u>	<u>\$ 1,266,349</u>	<u>\$ 487,233</u>	<u>\$ 869,178</u>	<u>\$ 233,332</u>	<u>\$ 82,500</u>	<u>\$ 7,836,771</u>	<u>\$ 22,674,600</u>	<u>14,837,829</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**

January 31, 2014

With Comparative Amounts At January 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 5,695,896	\$ 5,424,923
Total Assets	\$ 5,695,896	\$ 5,424,923
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 62,006
Total Liabilities	-	62,006
Fund Balance		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,347,896	5,008,917
Total Fund Balance	5,695,896	5,362,917
Total Liabilities and Fund Balance	\$ 5,695,896	\$ 5,424,923

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

FOOD SERVICES FUND

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

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

January 31, 2014

With Comparative Amounts At January 31, 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Current Assets		
Cash and Investments	\$ 4,376,720	\$ 5,136,992
Accrued Interest	1,428	3,033
Accounts Receivable - Catering	843	3,516
Inventory	<u>576,955</u>	<u>757,730</u>
Total Current Assets	<u>4,955,946</u>	<u>5,901,271</u>
Capital Assets		
Equipment	5,900,372	4,870,242
Less Accumulated Depreciation	<u>(3,669,291)</u>	<u>(3,361,626)</u>
Net Capital Assets	<u>2,231,081</u>	<u>1,508,616</u>
Total Assets	<u>\$ 7,187,027</u>	<u>\$ 7,409,887</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 50,616	\$ 13,908
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	<u>201,080</u>	<u>244,474</u>
Total liabilities	<u>906,760</u>	<u>907,482</u>
Net Assets		
Net Investment in Capital Assets	2,231,081	1,508,616
Restricted For Emergency Reserve	501,000	539,000
Unrestricted	<u>3,548,186</u>	<u>4,454,789</u>
Total Net Assets	<u>6,280,267</u>	<u>6,502,405</u>
Total Liabilities and Net Assets	<u>\$ 7,187,027</u>	<u>\$ 7,409,887</u>

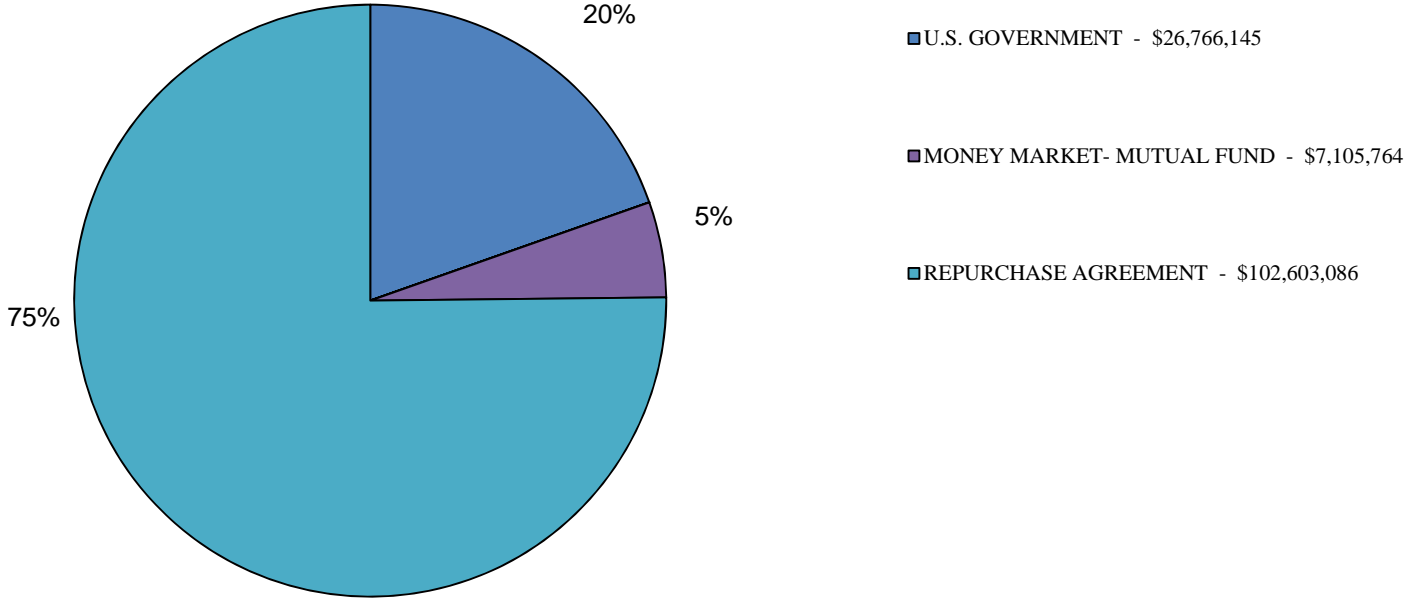
CHERRY CREEK SCHOOL DISTRICT NO. 5

PART IV - OTHER INFORMATION

**CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND**

(cost basis)
January 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	\$ 5,551,558	\$ -	\$ -	\$ 14,237,921	\$ 4,007,220	\$ 2,969,446	\$ 26,766,145
Escrow Agent - Money Market Fund	-	-	7,105,764	-	-	-	7,105,764
Repurchase Agreement	-	-	-	102,603,086	-	-	102,603,086
Total	\$ 5,551,558	\$ -	\$ 7,105,764	\$ 116,841,007	\$ 4,007,220	\$ 2,969,446	\$ 136,474,995



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014
With Comparative Amounts For The Seven Months Ended January 31, 2013

Name	For the Month Ended January 31,			FOR THE SEVEN MONTHS ENDED JANUARY 31,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 634	\$ 167	\$ 467	\$ 5,553	\$ 6,338	\$ (785)
Capital Reserve Fund	-	1	(1)	3	4	(1)
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	36,985	46,823	(9,838)	278,638	64,575	214,063
Food Services Fund	251	681	(430)	1,799	3,177	(1,378)
Extended Child Services Fund	99	384	(285)	715	1,816	(1,101)
Total	<u>\$ 37,969</u>	<u>\$ 48,056</u>	<u>\$ (10,087)</u>	<u>\$ 286,708</u>	<u>\$ 75,910</u>	<u>\$ 210,798</u>
Weighted Average Maturity - All Funds *				283 DAYS	137 DAYS	
Weighted Average Maturity - Building Fund				683 DAYS	958 DAYS	
Weighted Average Yield - All Funds *				0.110%	0.135%	
Weighted Average Yield - Building Fund				0.380%	0.392%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.160%	0.120%	0.070%
3 Month T-Bill **	0.080%	0.070%	0.050%
6 Month T-Bill **	0.100%	0.090%	0.060%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

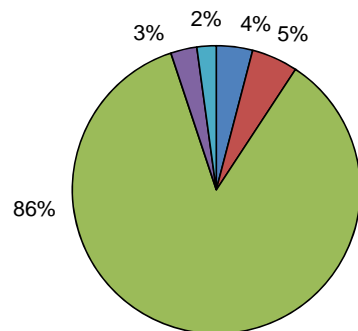
January 31, 2014

<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>						
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	294,000	293,889
08/02/2013	02/04/2014	186	0.051%	FEDERAL HOME LOAN MTGE CORP	1,109,000	1,108,714
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP DISC NOTE	109,000	108,957
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	4,046,000	4,039,998
Total General Fund					5,558,000	5,551,558
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					-	-
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	7,105,764	7,105,764
Total Bond Redemption Fund					\$ 7,105,764	\$ 7,105,764

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

January 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>BUILDING FUND:</u>						
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	623,000	622,765
07/24/2013	02/03/2014	194	0.071%	FEDERAL HOME LOAN BANK	526,000	525,802
08/02/2013	02/04/2014	186	0.051%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,742
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	1,819,000	1,818,660
08/30/2013	03/13/2014	195	0.071%	FREDDIE MAC CORP	1,020,000	1,019,615
04/04/2013	04/01/2014	362	0.132%	FEDERAL HOME LOAN BANK	2,075,000	2,072,288
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	3,052,000	3,047,473
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP	4,137,000	4,131,577
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	102,603,085	102,603,085
Total Building Fund					<u>116,855,085</u>	<u>116,841,007</u>
<u>FOOD SERVICES FUND:</u>						
08/16/2013	02/19/2014	187	0.070%	FEDERAL HOME LOAN BANK	2,005,000	2,004,271
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
Total Food Services Fund					<u>4,011,000</u>	<u>4,007,220</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
09/17/2013	03/03/2014	167	0.040%	FEDERAL HOME LOAN MTGE CORP	2,970,000	2,969,446
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,969,446</u>
Total All Funds					<u>\$ 136,499,849</u>	<u>\$ 136,474,995</u>



- GENERAL FUND - \$5,551,558
- BOND REDEMPTION FUND - \$7,105,764
- BUILDING FUND - \$116,841,007
- FOOD SERVICES FUND - \$4,007,220
- EXTENDED CHILD SERVICES FUND - \$2,969,446

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2014

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2013	\$ -	\$ -	\$ -
August 2013	-	-	-
September 2013	-	-	-
October 2013	-	-	-
November 2013	-	-	-
December 2013	8,039,815	-	8,039,815
January 2014	16,063,677	-	24,103,492
February 2014	13,726,133	-	37,829,625
March 2014 projected	9,259,538	47,089,163	-
April 2014 projected	-	-	-
May 2014 projected	660,131	660,131	-
June 2014 projected	-	-	-
	<u>\$ 47,749,294</u>	<u>\$ 47,749,294</u>	
Authorized	<u>\$ 66,000,000</u>		

