

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2013-2014

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

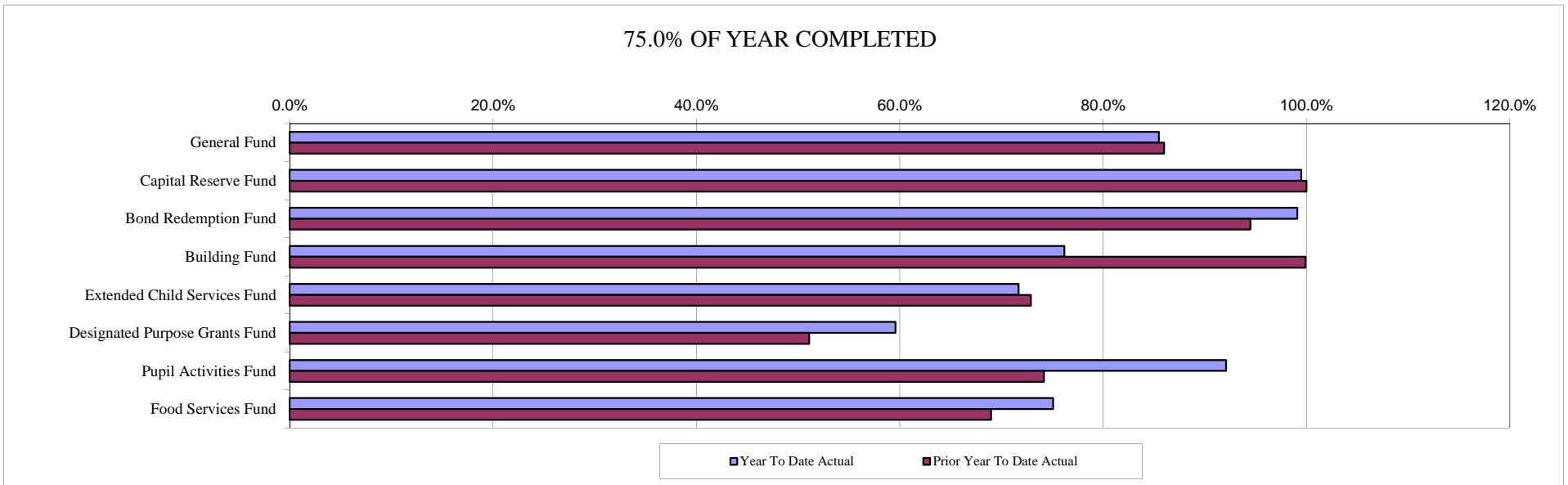
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of March the District has borrowed \$41,244,448 from the State Loan Program. Total borrowings for the year are projected to be \$41,244,448. The loans were repaid with property tax collections received in March 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 73.0% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 73.4% 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, 2014, the District has recorded the property tax receivable based on the mill levy established in December 2013. The property tax receivable amounts were recorded as \$196,230,332 and \$49,219,896 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$70,126,255 and \$17,441,142 have been received in March.
- On March 31, 2014, the District was holding \$150,349,755 (at cost) of investments having a weighted average yield of 0.12% and a weighted average maturity of 132 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$98,103,086 has a remaining term of 624 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
March 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 has been passed which maintains statewide average funding per pupil at \$6,652. The negative factor statewide remains at approximately \$1.0 billion. District funding per pupil is \$6,581 for the current year. This results in State Equalization funding approximately \$900,000 more than anticipated in the 2013-2014 District budget, primarily due to enrollment increases exceeding projections. District enrollment is 51,197.5 FTE which is an increase of 762.2 (1.5%) over the prior year. Next year's School Finance Bill for the 2014-2015 fiscal year has been introduced in the legislature. The bill anticipates school funding to increase by expected enrollment increases and inflation of 2.8%. A second school finance bill known as the Student Success Act has also been introduced. This bill would add funding in addition to the normal School Finance Bill, including possible reduction of the negative factor along with additional funding for English Language Learners and various other one-time funding projects. Both of these bills are in legislation and are subject to changes.
- 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.

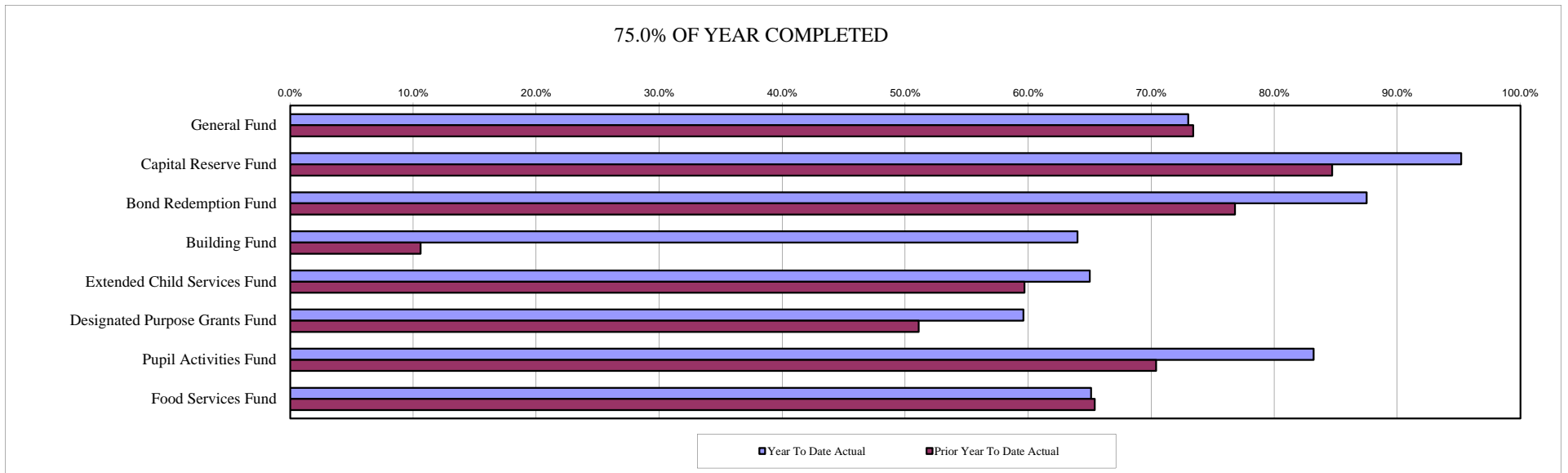
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 451,835	\$ 452,774	\$ 452,774	100.0%	\$ 20,146	\$ 387,106	85.5%	\$ 377,005	86.0%
Capital Reserve Fund	-	10,026	10,026	100.0%	-	9,978	99.5%	19	100.0%
Bond Redemption Fund	50,539	86,074	86,074	100.0%	-	85,279	99.1%	47,120	94.5%
Building Fund	450	450	450	100.0%	36	343	76.2%	129,569	99.9%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,385	11,790	71.7%	11,567	72.9%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,817	13,509	59.6%	12,164	51.1%
Pupil Activities Fund	11,590	11,790	11,790	100.0%	1,359	10,855	92.1%	8,745	74.2%
Food Services Fund	17,882	16,706	16,706	100.0%	2,042	12,552	75.1%	12,019	69.0%
Total	\$ 571,412	\$ 616,936	\$ 616,936	100.0%	\$ 26,785	\$ 531,412	86.1%	\$ 598,208	87.1%



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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

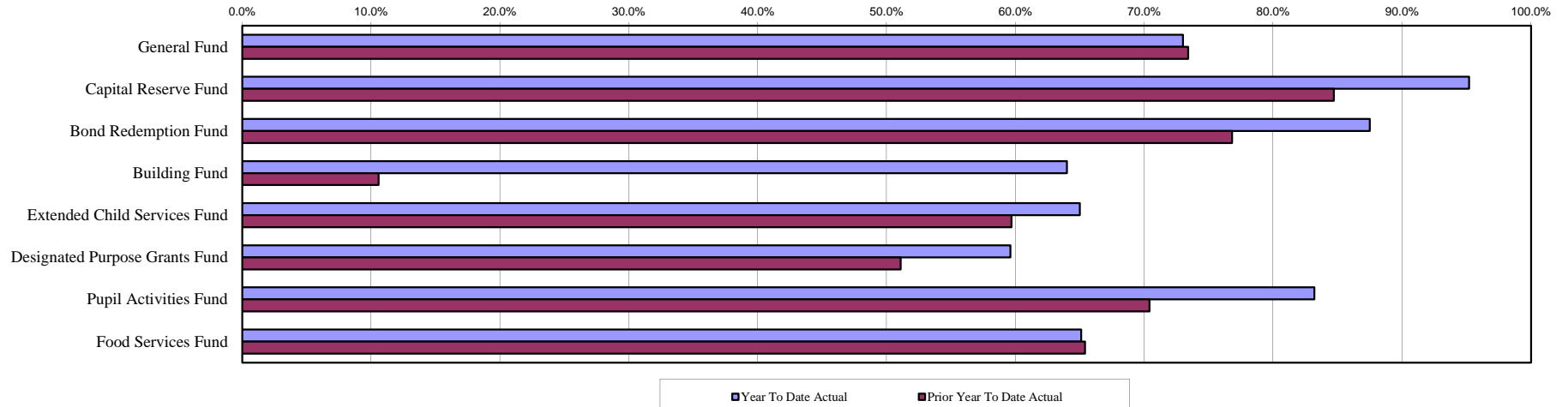
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 448,279	\$ 449,082	\$ 449,082	100.0%	\$ 35,827	\$ 327,758	73.0%	\$ 314,433	73.4%
Capital Reserve Fund	4,675	15,934	15,934	100.0%	211	15,170	95.2%	5,887	84.7%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	3	75,403	87.5%	37,504	76.8%
Building Fund	50,680	50,680	50,680	100.0%	919	32,455	64.0%	15,121	10.6%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	1,432	9,175	65.0%	8,770	59.7%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	1,817	13,509	59.6%	12,164	51.1%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	2,165	9,641	83.2%	8,294	70.4%
Food Services Fund	17,787	16,706	16,706	100.0%	1,423	10,883	65.1%	11,756	65.4%
Total	\$ 620,444	\$ 666,959	\$ 666,959	100.0%	\$ 43,797	\$ 493,994	74.1%	\$ 413,929	59.6%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 36,613	\$ 321,763	71.6%	\$ 5,995	73.0%	\$ 314,433	73.4%
Capital Reserve Fund	4,675	15,934	556	14,627	91.8%	544	95.2%	5,887	84.7%
Bond Redemption Fund	50,649	86,183	3	75,403	87.5%	-	87.5%	37,504	76.8%
Building Fund	50,680	50,680	3,441	23,442	46.3%	9,014	64.0%	15,121	10.6%
Extended Child Services Fund	14,109	14,109	1,372	8,890	65.0%	285	65.0%	8,770	59.7%
Designated Purpose Grants Fund	22,675	22,675	1,711	12,687	56.0%	822	59.6%	12,164	51.1%
Pupil Activities Fund	11,590	11,590	2,165	9,641	83.2%	-	83.2%	8,294	70.4%
Food Services Fund	17,787	16,706	1,423	10,883	65.1%	-	65.1%	11,756	65.4%
Total	\$ 620,444	\$ 666,959	\$ 47,284	\$ 477,336	71.6%	\$ 16,660	74.1%	\$ 413,929	59.6%

75.0% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

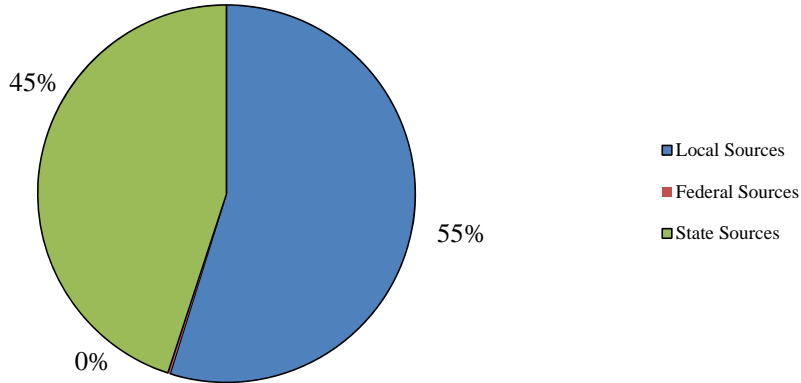
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 218,397	\$ 218,384	\$ 218,384	100.0%	\$ 2,078	\$ 212,312	97.2%	\$ 207,983	96.3%
State Sources	232,003	232,936	232,936	100.0%	18,068	174,065	74.7%	168,236	76.2%
Federal Sources	1,435	1,453	1,453	100.0%	-	730	50.2%	786	52.3%
Total Revenue	451,835	452,774	452,774	100.0%	20,146	387,106	85.5%	377,005	86.0%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	112,020	114,064	114,064	100.0%	9,055	81,215	71.2%	77,012	70.9%
Middle School Education	54,336	52,660	52,660	100.0%	4,084	35,779	67.9%	35,260	69.2%
High School Education	71,250	70,026	70,026	100.0%	5,827	51,687	73.8%	49,363	71.8%
Special Education	47,328	47,232	47,232	100.0%	4,247	35,006	74.1%	33,460	75.4%
Other Education	22,990	23,173	23,173	100.0%	2,014	16,792	72.5%	16,280	73.5%
Total - Direct Instruction	307,924	307,155	307,155	100.0%	25,228	220,479	71.8%	211,376	71.7%
Indirect Instruction									
Support - Students	26,408	26,463	26,463	100.0%	2,194	19,370	73.2%	18,153	74.0%
Support - Instructional	13,623	12,331	12,331	100.0%	956	8,711	70.6%	8,433	71.3%
Support - School Administration	23,255	23,248	23,248	100.0%	1,999	17,522	75.4%	16,885	74.1%
Total Indirect Instruction	63,286	62,042	62,042	100.0%	5,149	45,603	73.5%	43,471	73.5%
Total Instruction	\$ 371,210	\$ 369,197	\$ 369,197	100.0%	\$ 30,377	\$ 266,082	72.1%	\$ 254,847	72.0%

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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

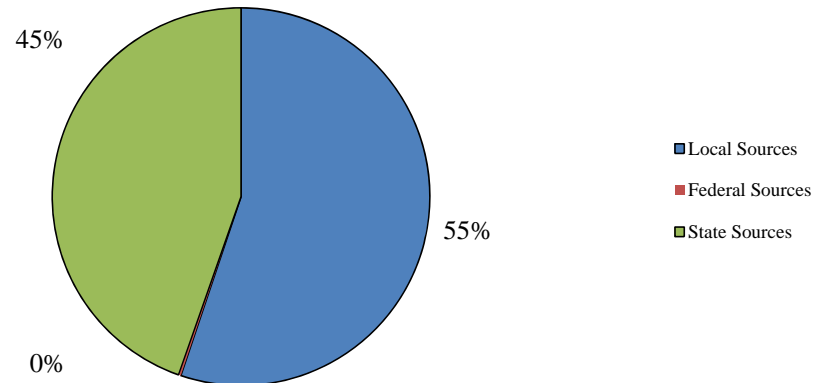
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,617	\$ 4,181	\$ 4,181	100.0%	\$ 372	\$ 3,521	84.2%	\$ 2,938	82.1%
Support - Business	3,605	3,621	3,621	100.0%	334	2,675	73.9%	2,814	83.5%
Operations & Maintenance of Plant	35,014	35,298	35,298	100.0%	2,064	27,646	78.3%	27,158	79.9%
Pupil Transportation	18,872	19,110	19,110	100.0%	1,630	15,549	81.4%	14,993	80.6%
Central Services	14,809	15,893	15,893	100.0%	827	11,669	73.4%	11,047	83.3%
Community Services	414	361	361	100.0%	31	272	75.3%	305	76.4%
Facilities Acquisition & Construction	221	222	222	100.0%	17	153	68.9%	139	72.2%
County Treasurer Fees	518	518	518	100.0%	175	190	36.8%	191	41.9%
Total Other	<u>77,069</u>	<u>79,886</u>	<u>79,886</u>	100.0%	<u>5,450</u>	<u>61,676</u>	77.2%	<u>59,585</u>	80.2%
Total Expenditures	<u>448,279</u>	<u>449,082</u>	<u>449,082</u>	100.0%	<u>35,827</u>	<u>327,758</u>	73.0%	<u>314,433</u>	73.4%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,692</u>	<u>3,692</u>		<u>(15,681)</u>	<u>59,349</u>		<u>62,573</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,200	1,200	1,200	100.0%	1,161	1,161	96.7%	-	0.0%
Transfers Out	<u>(4,756)</u>	<u>(5,841)</u>	<u>(5,841)</u>	100.0%	<u>(397)</u>	<u>(3,542)</u>	60.6%	<u>(3,448)</u>	55.6%
Total Other Financing Sources	<u>(3,556)</u>	<u>(4,641)</u>	<u>(4,641)</u>		<u>764</u>	<u>(2,381)</u>		<u>(3,448)</u>	
Net Change in Fund Balance	-	(950)	(950)		(14,917)	56,968		59,125	
Beginning Fund Balance	49,815	54,448	54,448		126,333	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,190)</u>		<u>(15,190)</u>	<u>(15,190)</u>		<u>(14,473)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 37,716</u>	<u>\$ 38,308</u>		<u>\$ 96,226</u>	<u>\$ 96,226</u>		<u>\$ 87,754</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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013**

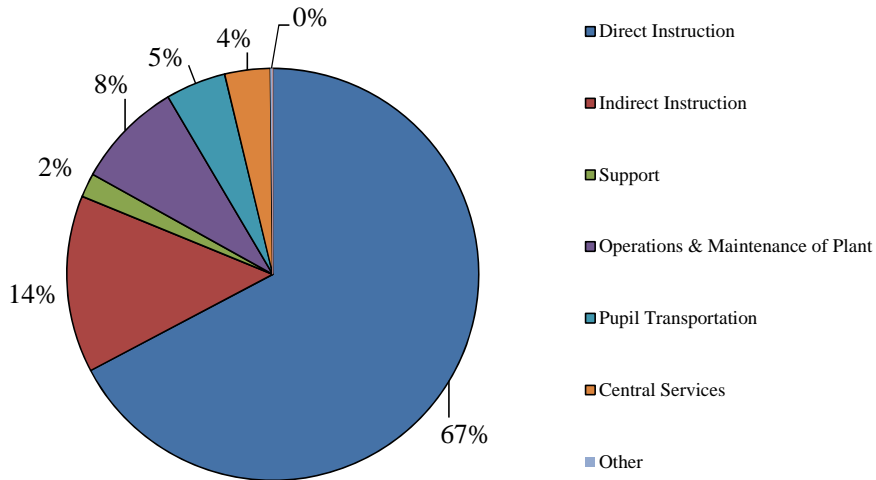
CURRENT YEAR TO DATE REVENUE



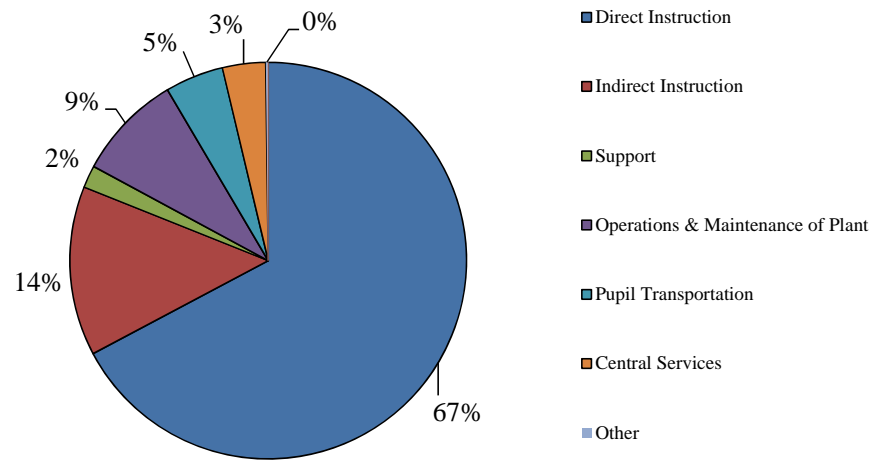
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

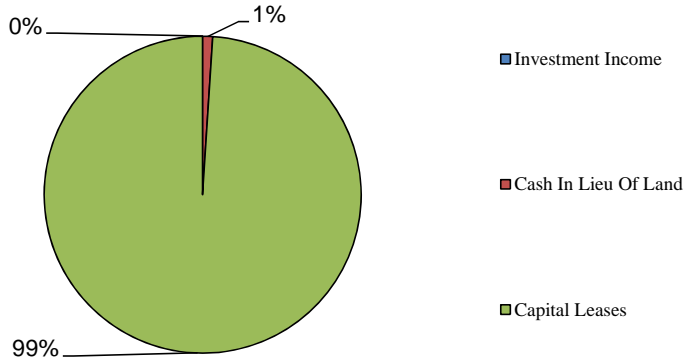


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

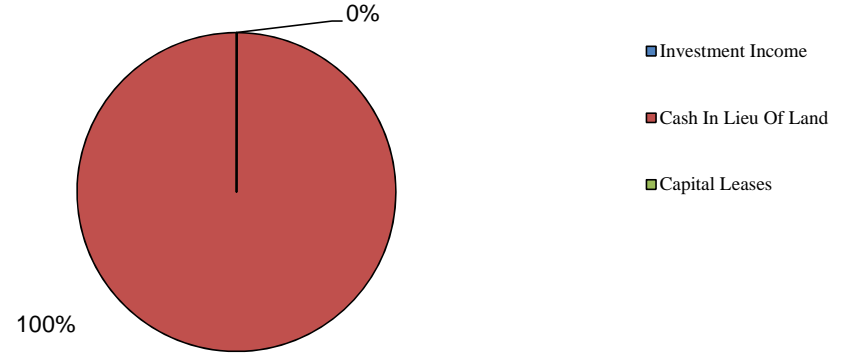
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	103	103	100.0%	-	103	100.0%	19	100.0%
Capital Leases	-	9,923	9,923	100.0%	-	9,875	99.5%	-	0.0%
Total Revenue	-	10,026	10,026	100.0%	-	9,978	99.5%	19	100.0%
EXPENDITURES									
Equipment	4,675	5,103	5,103	100.0%	193	4,388	86.0%	4,027	79.1%
Debt Service Principal	-	1,218	1,218	100.0%	-	1,218	100.0%	1,815	100.0%
Debt Service Interest	-	52	52	100.0%	-	52	100.0%	45	100.0%
Leased Equipment	-	9,561	9,561	100.0%	18	9,513	99.5%	-	0.0%
Total Expenditures	4,675	15,934	15,934	100.0%	211	15,170	95.2%	5,887	84.7%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,908)	(5,908)		(211)	(5,192)		(5,868)	
OTHER FINANCING SOURCES (USES)									
Transfer In	4,675	6,557	6,557	100.0%	793	5,366	81.8%	4,378	62.1%
Net Change in Fund Balance	-	649	649		582	174		(1,490)	
Fund Balance, Beginning	274	224	224		(184)	224		628	
Fund Balance, Ending	\$ 274	\$ 873	\$ 873		\$ 398	\$ 398		\$ (862)	

**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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013**

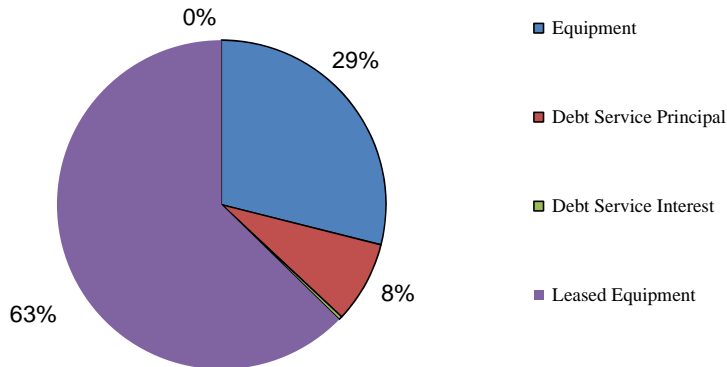
CURRENT YEAR TO DATE REVENUE



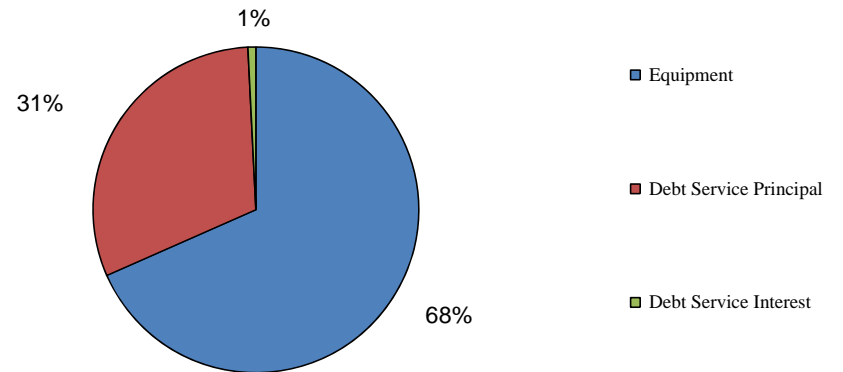
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

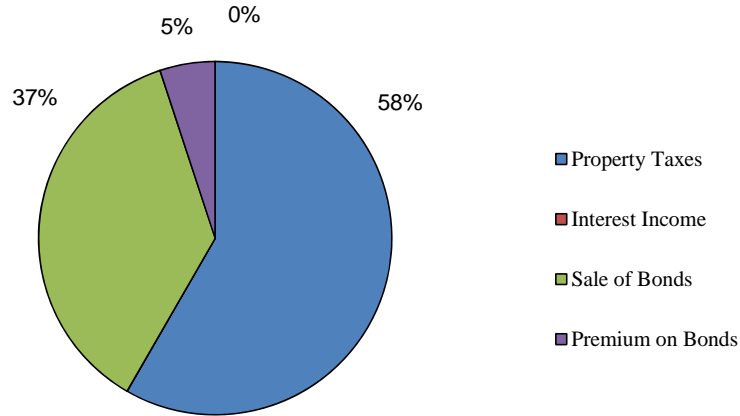


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

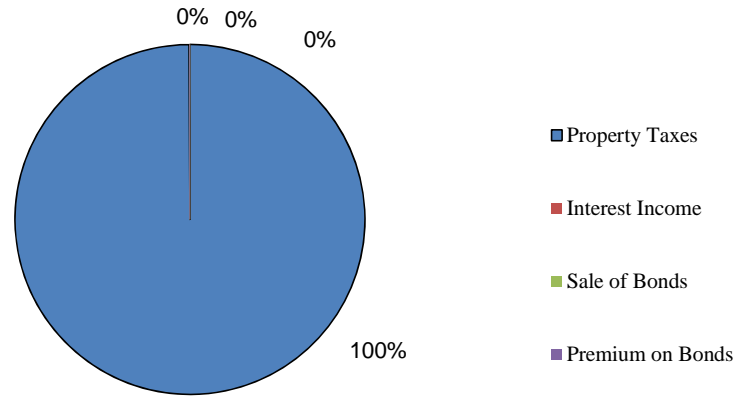
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ -	\$ 49,721	98.4%	47,083	94.6%
Interest Income	30	30	30	100.0%	-	23	78.2%	37	52.5%
Sale of Bonds	-	31,215	31,215	100.0%	-	31,215	100.0%	-	0.0%
Premium on Bonds	-	4,320	4,320	100.0%	-	4,320	100.0%	-	0.0%
Total Revenue	50,539	86,074	86,074	100.0%	-	85,279	99.1%	47,120	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%	3	183	96.4%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	20.9%	5	96.2%
Refunded Bond Escrow	-	35,345	35,345	0.0%	-	35,345	100.0%	-	0.0%
Total Expenditures	50,649	86,183	86,183	100.0%	3	75,403	87.5%	37,504	76.8%
Excess of Revenue Over (Under) Expenditures	(109)	(109)	(109)		(3)	9,876		9,615	
Fund Balance, Beginning	47,336	46,446	46,446		56,325	46,446		47,828	
Fund Balance, Ending	\$ 47,227	\$ 46,337	\$ 46,337		\$ 56,322	\$ 56,322		\$ 57,444	

**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 NINE MONTHS ENDED MARCH 31, 2014
 With Comparative Amounts For The Nine Months Ended March 31, 2013**

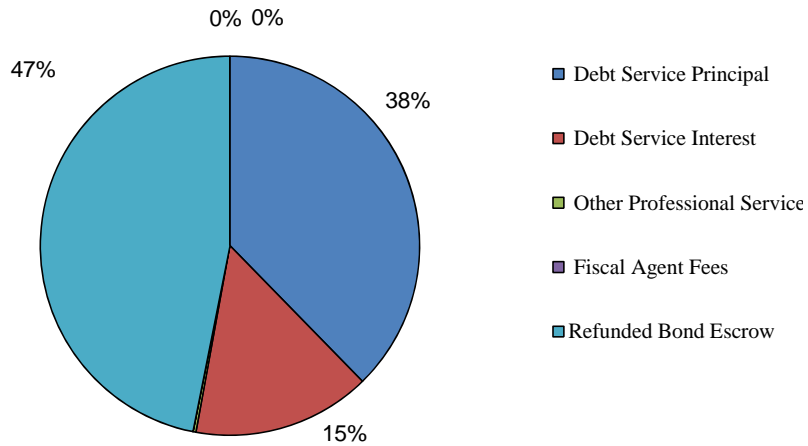
CURRENT YEAR TO DATE REVENUE



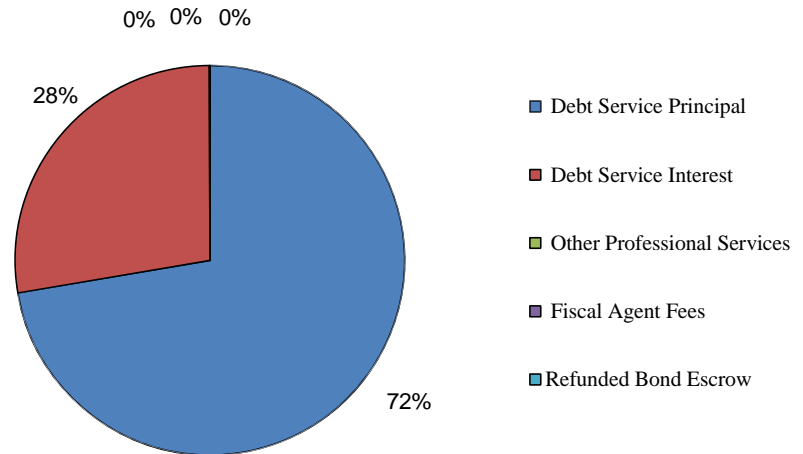
PRIOR YEAR TO DATE REVENUE



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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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%	\$ 36	\$ 343	76.2%	\$ 157	61.5%	
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>36</u>	<u>343</u>	<u>76.2%</u>	<u>129,569</u>	<u>99.9%</u>	
EXPENDITURES										
Salary & Benefits	461	461	461	100.0%	34	338	73.2%	313	73.4%	
Building & Improvements	40,461	40,461	40,461	100.0%	821	30,923	76.4%	14,132	10.1%	
Bond Issue Costs	-	-	-	0.0%	-	-	0.0%	301	100.0%	
Equipment	<u>9,758</u>	<u>9,758</u>	<u>9,758</u>	<u>100.0%</u>	<u>64</u>	<u>1,195</u>	<u>12.2%</u>	<u>374</u>	<u>29.2%</u>	
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>919</u>	<u>32,455</u>	<u>64.0%</u>	<u>15,121</u>	<u>10.6%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(883)</u>	<u>(32,112)</u>		<u>114,448</u>		
OTHER FINANCING SOURCES (USES)										
Transfers Out	<u>(328)</u>	<u>(2,152)</u>	<u>(2,152)</u>	100.0%	<u>(1,825)</u>	<u>(1,825)</u>	84.8%	<u>-</u>	0.0%	
Net Change in Fund Balance	<u>(50,558)</u>	<u>(52,383)</u>	<u>(52,383)</u>		<u>(2,708)</u>	<u>(33,937)</u>		<u>114,448</u>		
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>99,296</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>\$ 96,588</u>	<u>\$ 96,588</u>		<u>\$ 136,625</u>		

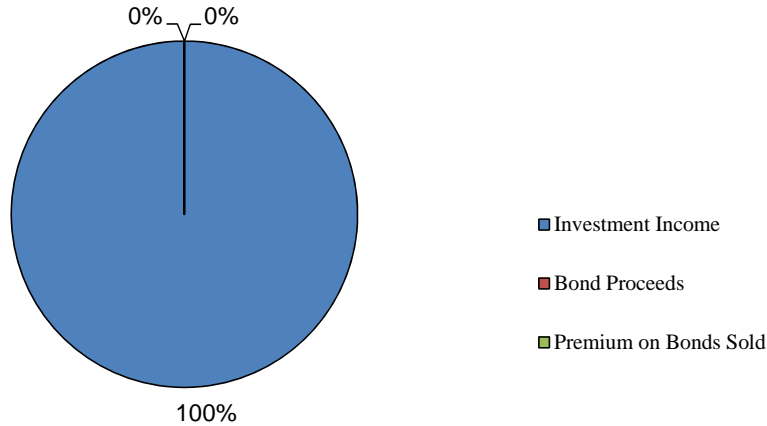
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

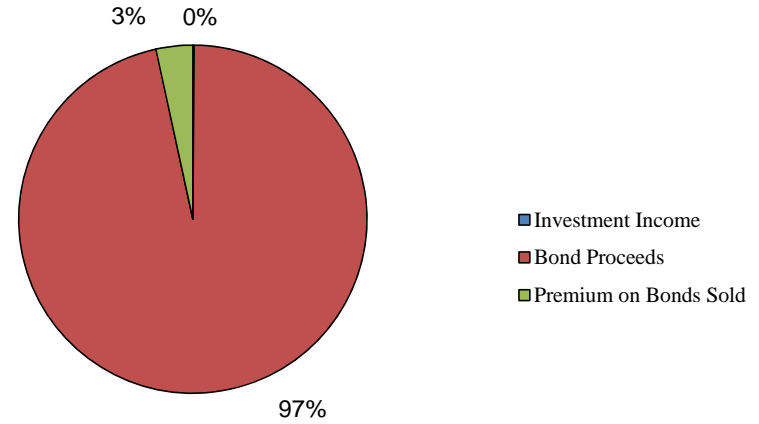
FOR THE NINE MONTHS ENDED MARCH 31, 2014

With Comparative Amounts For The Nine Months Ended March 31, 2013

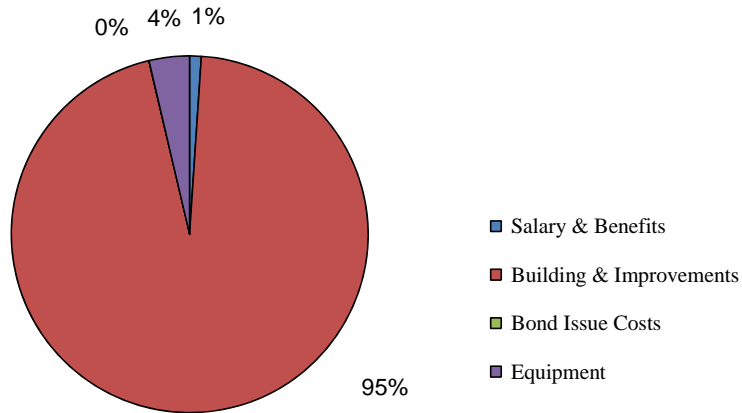
CURRENT YEAR TO DATE REVENUE



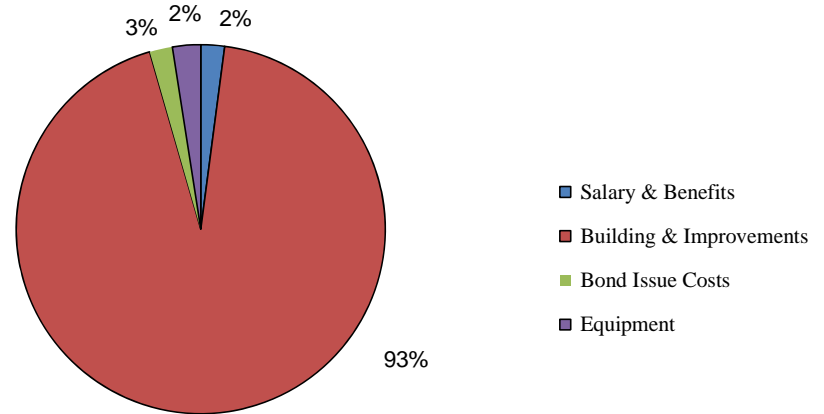
PRIOR YEAR TO DATE REVENUE



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 NINE MONTHS ENDED MARCH 31, 2014

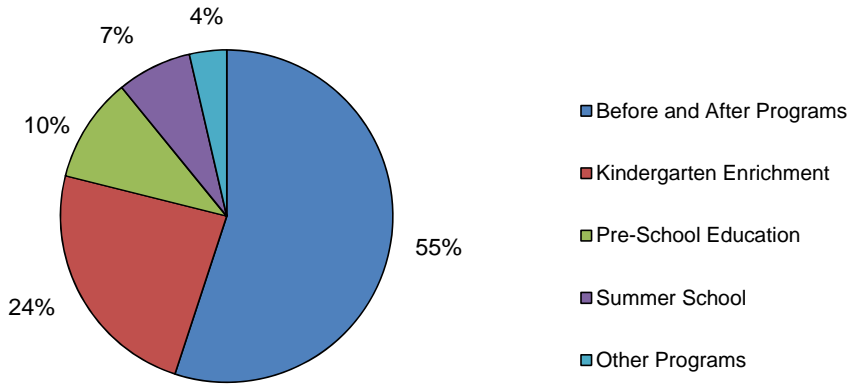
With Comparative Amounts For The Nine Months Ended March 31, 2013

	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%	\$ 750	\$ 6,488	72.1%	\$ 6,213	75.1%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	369	2,814	72.3%	2,754	68.0%
Pre-School Education	1,676	1,676	1,676	100.0%	155	1,204	71.8%	1,341	85.3%
Summer School	1,134	1,134	1,134	100.0%	27	857	75.6%	801	64.6%
Other Programs	736	736	736	100.0%	85	427	58.0%	457	63.2%
Total Revenue	16,441	16,441	16,441	100.0%	1,385	11,790	71.7%	11,567	72.9%
EXPENDITURES									
Before and After Programs	7,857	7,357	7,357	100.0%	580	5,057	68.7%	4,921	64.7%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	329	2,244	66.0%	2,288	64.6%
Pre-School Education	1,740	1,740	1,740	100.0%	141	918	52.7%	1,049	65.4%
Summer School	1,112	1,112	1,112	100.0%	62	516	46.4%	572	47.9%
Other Programs	2	502	502	100.0%	321	441	87.9%	(60)	-8.0%
Total Expenditures	14,109	14,109	14,109	100.0%	1,432	9,175	65.0%	8,770	59.7%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		(47)	2,615		2,796	
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%	(1,161)	(1,161)	96.7%	-	0.0%
Total Other Financing Sources (Uses)	(1,119)	(1,119)	(1,119)	100.0%	(1,161)	(1,161)	103.7%	-	0.0%
Net Change in Fund Balance	1,212	1,212	1,212		(1,208)	1,454		2,796	
Fund Balance, Beginning	3,064	4,013	4,013		6,676	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 5,467	\$ 5,467		\$ 7,138	

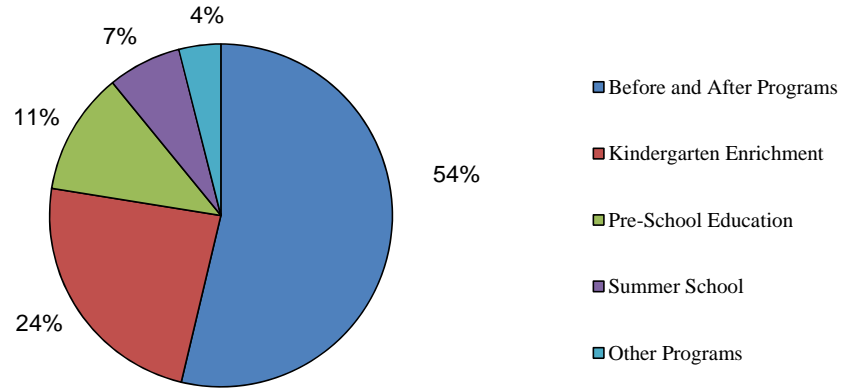
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013**

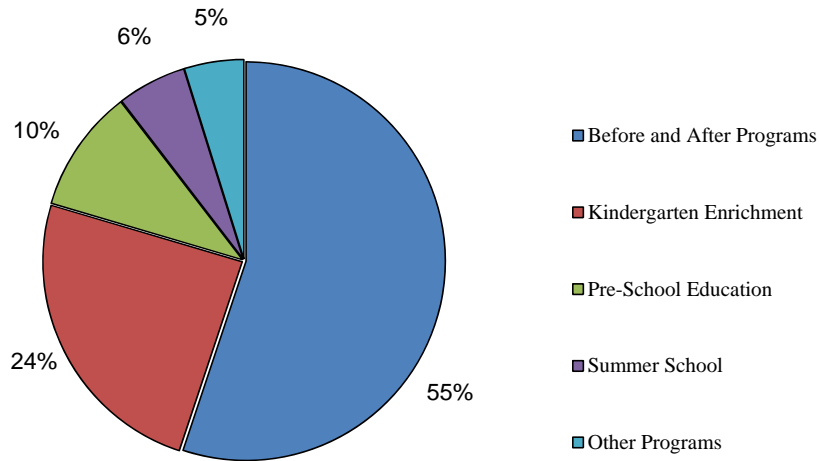
CURRENT YEAR TO DATE REVENUE



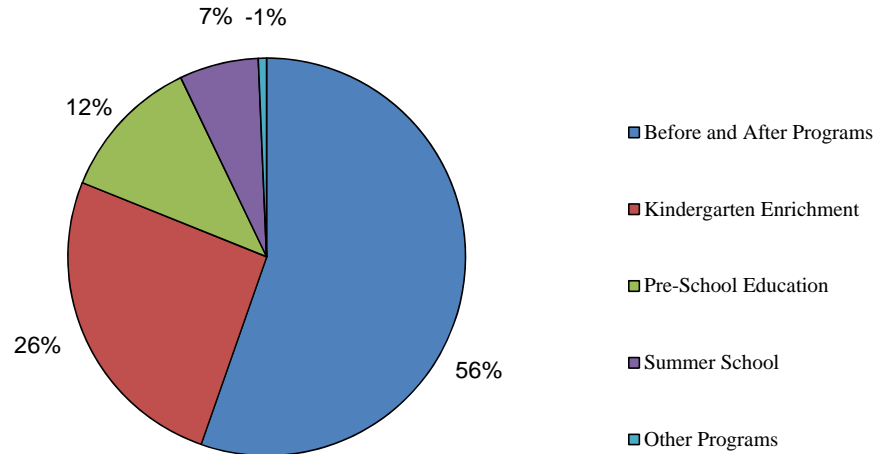
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

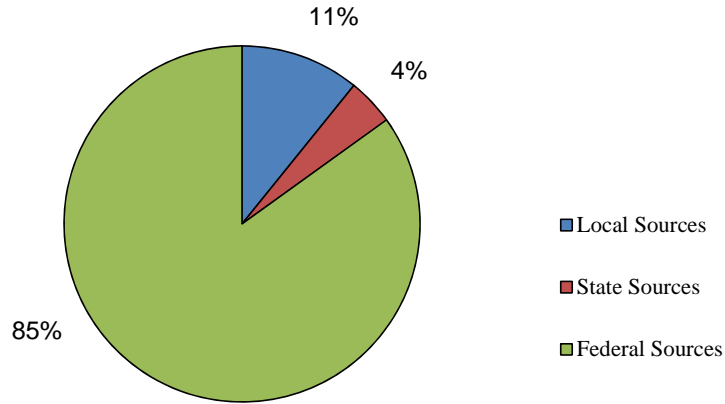


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31,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

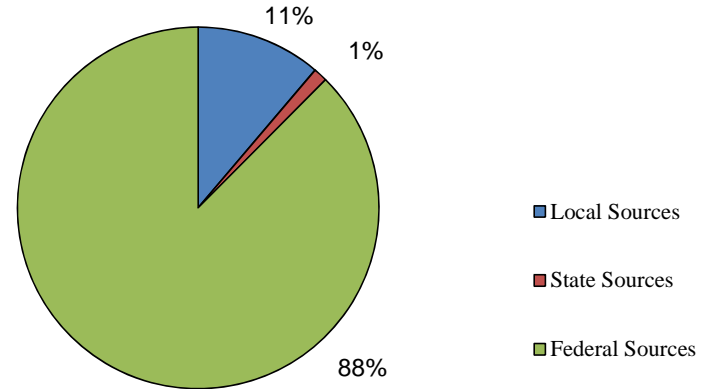
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,750	\$ 1,528	\$ 1,528	100.0%	\$ 176	\$ 1,461	95.7%	\$ 1,362	49.7%
State Sources	290	974	974	100.0%	114	574	58.9%	152	35.8%
Federal Sources	19,635	20,173	20,173	100.0%	1,527	11,474	56.9%	10,649	51.6%
Total Revenue	22,675	22,675	22,675	100.0%	1,817	13,509	59.6%	12,164	51.1%
EXPENDITURES									
Salaries	11,981	11,981	11,981	100.0%	889	6,774	56.5%	6,420	61.9%
Benefits	2,223	2,223	2,223	100.0%	230	1,758	79.1%	1,646	75.7%
Purchased Services	2,068	2,018	2,018	100.0%	37	757	37.5%	741	37.8%
Supplies	2,664	2,664	2,664	100.0%	147	1,450	54.4%	1,088	18.4%
Property	844	894	894	100.0%	250	881	98.5%	377	56.1%
Other Expenditures	2,894	2,894	2,894	100.0%	264	1,889	65.3%	1,892	70.5%
Total Expenditures	22,675	22,675	22,675	100.0%	1,817	13,509	59.6%	12,164	51.1%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

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

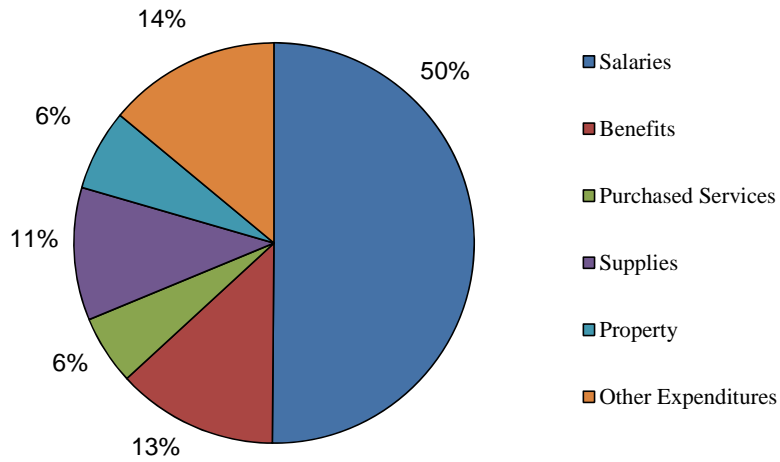
CURRENT YEAR TO DATE REVENUE



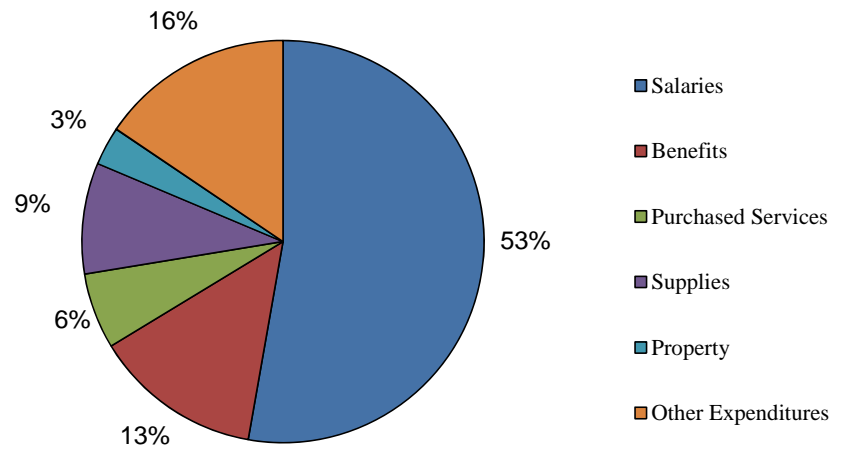
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

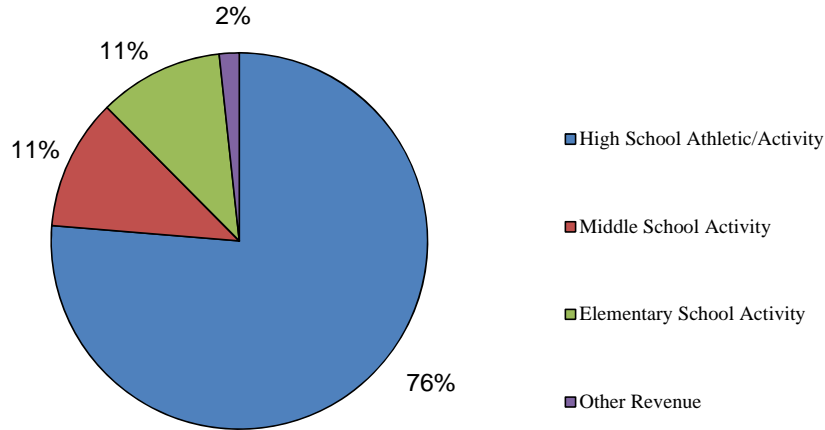


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

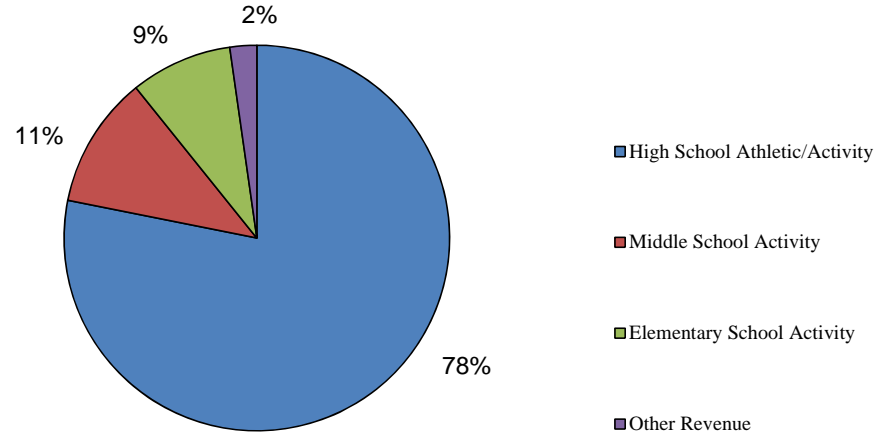
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,128	\$ 8,283	\$ 8,283	100.0%	\$ 1,122	\$ 8,283	100.0%	\$ 6,832	83.4%
Middle School Activity	1,177	1,222	1,222	100.0%	85	1,222	100.0%	969	77.2%
Elementary School Activity	2,027	2,027	2,027	100.0%	153	1,163	57.4%	747	35.8%
Other Revenue	258	258	258	100.0%	-	187	72.2%	197	76.1%
Total Revenue	<u>11,590</u>	<u>11,790</u>	<u>11,790</u>	<u>100.0%</u>	<u>1,359</u>	<u>10,855</u>	<u>92.1%</u>	<u>8,745</u>	<u>74.2%</u>
EXPENDITURES									
High School Athletic/Activity	8,128	8,128	8,128	100.0%	1,626	7,340	90.3%	6,531	79.7%
Middle School Activity	1,177	1,177	1,177	100.0%	280	1,099	93.4%	832	66.3%
Elementary School Activity	2,027	2,027	2,027	100.0%	229	1,022	50.4%	762	36.5%
Other Expenditures	258	258	258	100.0%	30	179	69.5%	169	65.6%
Total Expenditures	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>2,165</u>	<u>9,641</u>	<u>83.2%</u>	<u>8,294</u>	<u>70.4%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>200</u>	<u>200</u>		<u>(805)</u>	<u>1,214</u>		<u>451</u>	
Fund Balance, Beginning	<u>5,185</u>	<u>5,001</u>	<u>5,001</u>		<u>7,020</u>	<u>5,001</u>		<u>5,185</u>	
Fund Balance, Ending	<u>\$ 5,185</u>	<u>\$ 5,201</u>	<u>\$ 5,201</u>		<u>\$ 6,215</u>	<u>\$ 6,215</u>		<u>\$ 5,636</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 NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013**

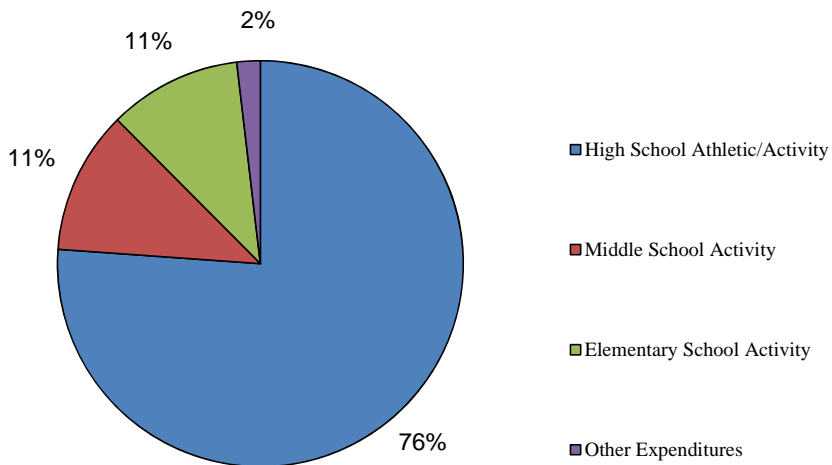
CURRENT YEAR TO DATE REVENUE



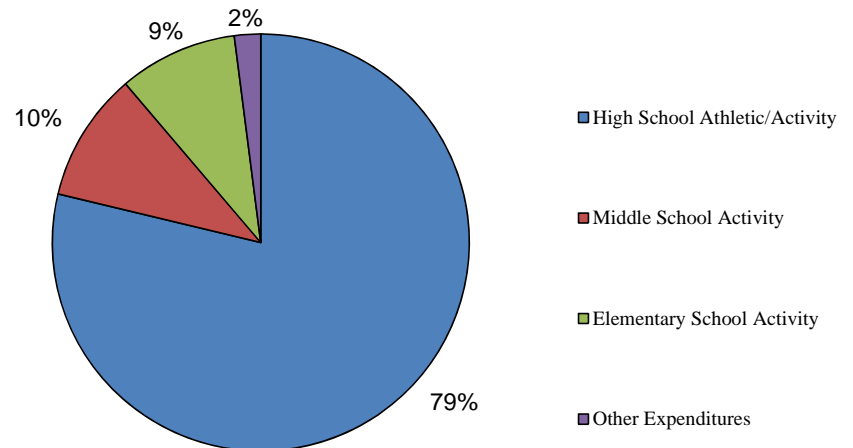
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



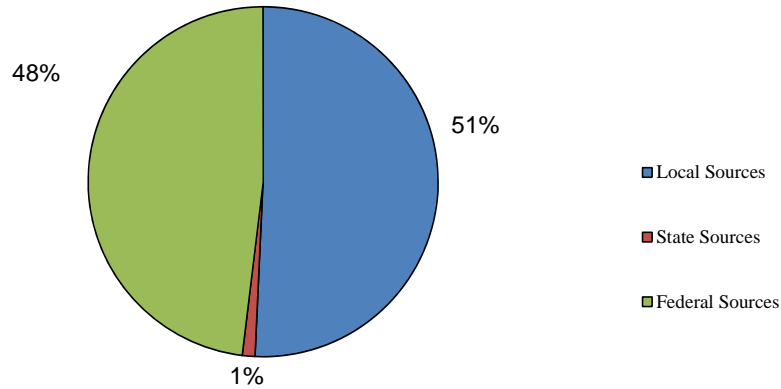
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

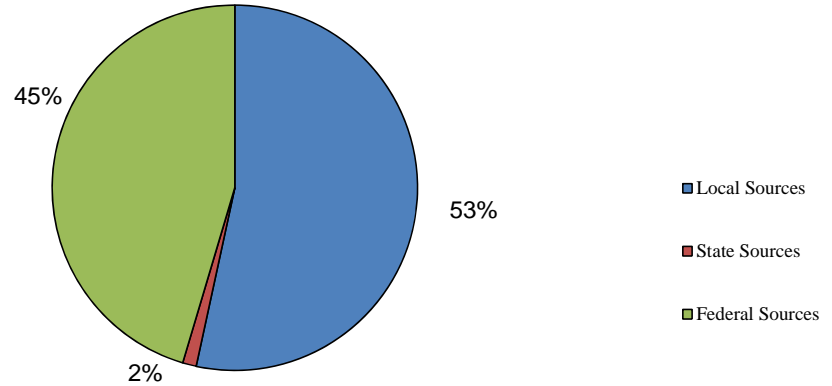
REVENUE	Adopted	Current	Projected		Current Year			Prior Year	
	Budget	Modified Budget	Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 846	\$ 6,207	74.5%	\$ 6,230	69.5%
Investment Income	6	6	6	100.0%	-	3	45.4%	4	89.5%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	116	116	100.0%	17	116	100.0%	109	62.1%
Miscellaneous Income	30	30	30	100.0%	-	16	54.2%	45	97.3%
Total Local Revenue	9,886	8,812	8,812	100.0%	864	6,342	72.0%	6,389	67.5%
State Sources									
Start Smart Nutrition Program	71	71	71	100.0%	8	54	77.0%	54	72.6%
State Match - Child Nutrition	145	145	145	100.0%	-	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	8	199	92.2%	200	83.2%
Federal Sources									
Meal Reimbursement	6,748	6,647	6,647	100.0%	732	5,243	78.9%	4,993	73.2%
USDA Commodities	1,032	1,032	1,032	100.0%	438	767	74.4%	438	49.5%
Total Federal Revenue	7,779	7,678	7,678	100.0%	1,170	6,010	78.3%	5,430	70.4%
Total Revenue	17,882	16,706	16,706	100.0%	2,042	12,552	75.1%	12,019	69.0%
EXPENSES									
Salaries	5,563	5,563	5,563	100.0%	465	3,870	69.6%	3,902	76.0%
Benefits	1,675	1,675	1,675	100.0%	132	1,124	67.1%	1,126	74.4%
Utilities	434	434	434	100.0%	-	268	61.8%	342	80.0%
Other Purchased Services	202	302	302	100.0%	18	297	98.3%	233	62.4%
Consumables	7,312	7,212	7,212	100.0%	754	4,682	64.9%	4,912	56.7%
Depreciation	280	280	280	100.0%	29	220	78.7%	186	77.3%
Expendable Equipment	853	853	853	100.0%	20	198	23.2%	216	52.0%
Other Expenses	618	368	368	100.0%	5	224	60.8%	202	59.0%
Indirect Costs	850	19	19	100.0%	-	-	0.0%	637	75.0%
Total Expenses	17,787	16,706	16,706	100.0%	1,423	10,883	65.1%	11,756	65.4%
Excess of Revenue Over (Under) Expenses	95	-	-		618	1,669		263	
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		618	1,669		263	
Net Assets, Beginning	5,872	5,642	5,642		6,693	5,642		6,417	
Net Assets, Ending	\$ 5,967	\$ 6,671	\$ 6,671		\$ 7,311	\$ 7,311		\$ 6,680	

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

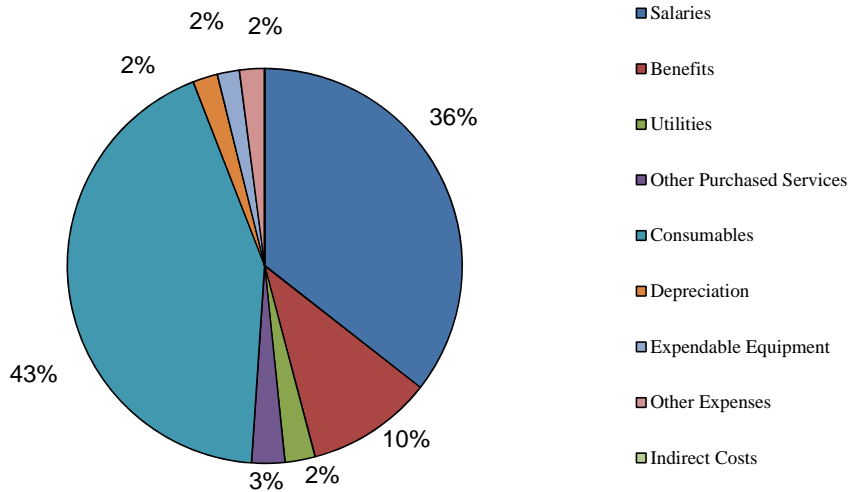
CURRENT YEAR TO DATE REVENUE



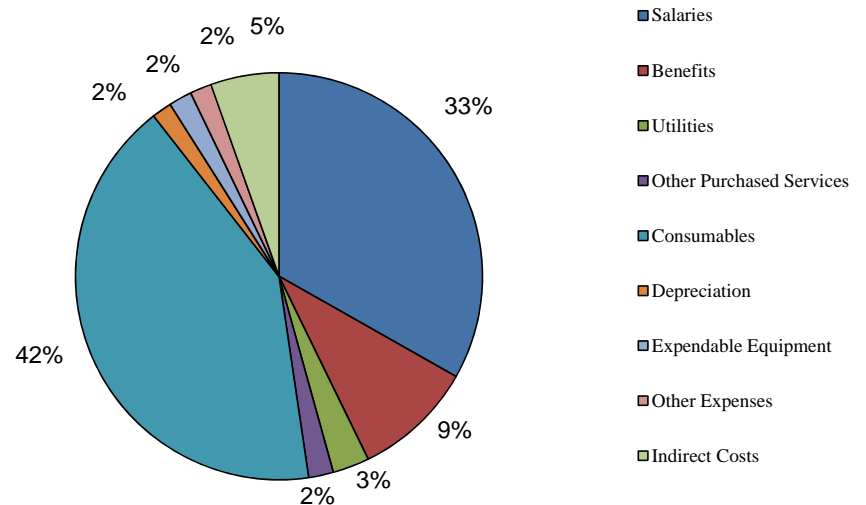
PRIOR YEAR TO DATE REVENUE



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

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 37,872,054	\$ 28,628,059
Accrued Interest	11,467	1,359
Property Taxes Receivable - Net	122,335,748	118,745,311
Receivables	43,962	80,813
Inventory	1,684,352	1,623,066
Prepaid Expenditures	33,941	361
Total Assets	\$ 161,981,524	\$ 149,078,969
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 460,551	\$ 316,356
Encumbrances Payable	8,564,079	4,757,196
Accrued Payroll	3,471,234	3,452,705
Other Liabilities	169,856	129,531
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	536,553
Total Liabilities	51,726,309	46,851,583
 Fund Balance		
Reserve For Inventory and Others	1,718,293	1,623,066
Emergency Reserve	13,472,000	12,850,000
Unassigned Fund Balance	95,064,922	87,754,320
Total Fund Balance	110,255,215	102,227,386
Total Liabilities and Fund Balance	\$ 161,981,524	\$ 149,078,969

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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%	\$ -	\$ 198,276,028	100.0%	\$ 194,808,501	100.0%
Specific Ownership Taxes	16,090,000	16,290,000	16,290,000	100.00%	1,358,834	11,705,890	71.9%	10,671,658	66.9%
Tuition	218,700	188,000	188,000	100.00%	-	33,865	18.0%	100,397	46.4%
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%	943	104,273	44.7%	129,260	44.6%
Activity/Athletic Fees	907,900	841,300	841,300	100.00%	61,603	469,104	55.8%	555,794	65.4%
Rentals	843,000	841,900	841,900	100.00%	135,934	651,642	77.4%	518,544	62.1%
Program Billings	246,200	205,200	205,200	100.00%	15,763	120,769	58.9%	115,134	47.2%
Indirect Cost Revenue	1,361,100	538,220	538,220	100.00%	393,349	393,349	73.1%	637,497	47.3%
Other Local Revenue	812,601	570,468	570,468	100.00%	111,422	556,958	97.6%	446,062	45.8%
Total Local Sources	218,397,335	218,384,275	218,384,275	100.00%	2,077,848	212,311,878	97.2%	207,982,847	96.3%
STATE SOURCES									
State Equalization Aid	214,404,121	215,320,694	215,320,694	100.00%	17,943,391	159,066,843	73.9%	153,040,706	74.7%
Charter School Construction	36,739	36,739	36,739	100.00%	3,625	28,999	78.9%	23,779	77.7%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	121,086	121,086	6.7%	1,327,865	66.3%
Special Education	10,404,263	10,564,491	10,564,491	100.00%	-	9,692,567	91.7%	8,876,181	100.0%
English Language Acquisition Act	437,000	420,403	420,403	100.00%	-	365,611	87.0%	373,742	87.1%
Gifted & Talented Education	494,400	485,972	485,972	100.00%	-	485,972	100.0%	485,141	100.0%
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	232,936,304	232,936,304	100.00%	18,068,102	174,064,957	74.7%	168,236,208	76.2%
FEDERAL SOURCES									
Federal Government	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	52.3%
Federal Sources	1,434,692	1,453,383	1,453,383	100.00%	-	729,636	50.2%	786,245	52.3%
Total Revenue	\$ 451,834,950	\$ 452,773,962	\$ 452,773,962	100.00%	\$ 20,145,950	\$ 387,106,471	85.5%	\$ 377,005,300	86.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 114,063,671	\$ 9,030,280	\$ 81,062,446	71.1%	\$ 152,744	71.2%	\$ 77,012,243	70.9%
Middle School Education	54,335,630	52,660,318	4,041,183	35,679,342	67.8%	99,438	67.9%	35,260,236	69.2%
High School Education:									
General High School	5,589,689	4,659,303	233,158	2,280,474	48.9%	12,430	49.2%	1,625,568	44.7%
Art	2,079,597	2,191,616	253,418	1,640,255	74.8%	16,679	75.6%	1,488,627	70.1%
Business	2,062,828	2,061,184	164,329	1,423,815	69.1%	14,718	69.8%	1,488,755	75.3%
Distributive/Marketing Education	827,729	828,159	61,395	578,043	69.8%	66	69.8%	630,000	41.6%
English Language Arts	12,091,471	12,084,608	1,000,624	8,907,592	73.7%	8,817	73.8%	8,639,846	76.9%
Foreign Languages	6,733,042	6,726,570	574,881	5,058,117	75.2%	5,300	75.3%	4,794,897	68.9%
Physical Curriculum	4,840,188	4,842,904	403,301	3,632,439	75.0%	7,914	75.2%	3,495,849	75.6%
Family and Consumer Education	813,419	813,041	68,962	605,751	74.5%	4,586	75.1%	574,317	75.3%
Industrial Arts/Technology	1,197,184	1,201,942	102,983	931,995	77.5%	11,513	78.5%	906,459	72.8%
Mathematics	9,165,978	9,118,976	863,986	7,720,247	84.7%	1,646	84.7%	7,427,305	72.8%
Music	1,727,879	1,726,519	136,028	1,260,789	73.0%	7,979	73.5%	1,240,774	76.0%
Natural Science	10,695,572	10,685,768	886,965	7,825,053	73.2%	19,705	73.4%	7,727,759	73.7%
Office Occupations	466,979	466,848	39,827	327,481	70.1%	97	70.2%	323,169	75.4%
Social Sciences	10,498,663	10,166,300	847,373	7,551,952	74.3%	4,868	74.3%	7,210,553	73.9%
Technical Ed./Computer Tech.	2,459,495	2,452,303	167,772	1,813,955	74.0%	12,266	74.5%	1,789,474	80.6%
Total General High School	<u>71,249,713</u>	<u>70,026,041</u>	<u>5,805,002</u>	<u>51,557,958</u>	73.6%	<u>128,584</u>	73.8%	<u>49,363,352</u>	71.8%
Special Education	47,327,819	47,231,930	4,198,523	34,643,664	73.3%	362,420	74.1%	33,459,947	75.4%
Other General Education	22,990,316	23,172,919	2,020,664	16,644,620	71.8%	147,661	72.5%	16,280,159	73.5%
Support - Students	26,408,342	26,462,512	2,174,459	19,338,344	73.1%	31,864	73.2%	18,153,327	74.0%
Support - Instructional Staff	13,622,682	12,330,892	965,523	8,662,893	70.3%	48,444	70.6%	8,432,536	71.3%
Support - General Administration	3,616,738	4,181,483	374,451	3,302,544	79.0%	218,445	84.2%	2,938,117	82.1%
Support - School Administration	23,255,167	23,248,321	1,933,068	17,427,550	75.0%	94,153	75.4%	16,885,385	74.1%
Support - Business	3,605,056	3,621,401	342,892	2,609,385	72.1%	65,663	73.9%	2,814,224	83.5%
Operation & Maintenance	35,013,531	35,298,451	2,758,351	25,062,434	71.0%	2,584,013	78.3%	27,158,304	79.9%
Student Transportation	18,872,341	19,109,886	1,901,087	14,281,135	74.7%	1,267,557	81.4%	14,992,799	80.6%
Support - Central	14,808,573	15,893,195	836,696	10,875,163	68.4%	794,233	73.4%	11,047,316	83.3%
Community Services	414,237	361,163	38,910	272,103	75.3%	-	75.3%	304,881	76.4%
Facilities Acquisition & Construction	221,494	221,716	16,591	152,765	68.9%	34	68.9%	139,256	72.2%
County Treasurer Fees	517,500	517,500	175,316	190,202	36.8%	-	38.2%	190,569	41.9%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 36,612,996</u>	<u>\$ 321,762,548</u>	71.6%	<u>\$ 5,995,253</u>	73.0%	<u>\$ 314,432,651</u>	73.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 85,175,489	\$ 6,952,959	\$ 61,402,822	72.1%	\$ -	72.1%	\$ 59,001,281	71.4%
Employee Benefits	23,795,472	23,877,398	1,921,624	17,006,524	71.2%	-	71.2%	16,051,554	71.3%
Purchased Services	89,924	210,575	26,823	173,025	82.2%	13,365	88.5%	144,445	90.2%
Supplies	2,907,510	4,542,183	103,040	2,316,092	51.0%	137,400	54.0%	1,680,653	53.8%
Property	23,663	146,865	27,956	88,195	60.1%	1,922	61.4%	70,491	81.7%
Other Objects	61,171	111,161	(2,122)	75,788	68.2%	57	68.2%	63,819	93.5%
	<u>112,020,261</u>	<u>114,063,671</u>	<u>9,030,280</u>	<u>81,062,446</u>	<u>71.1%</u>	<u>152,744</u>	<u>71.2%</u>	<u>77,012,243</u>	<u>70.9%</u>
Middle School Education									
Salaries	41,349,900	40,164,804	3,074,936	27,338,853	68.1%	-	68.1%	27,127,328	69.0%
Employee Benefits	11,558,791	11,276,477	851,043	7,556,952	67.0%	-	67.0%	7,311,602	70.2%
Purchased Services	194,850	116,948	14,911	94,903	81.1%	4,231	84.8%	91,635	83.1%
Supplies	1,032,522	972,280	97,965	622,805	64.1%	82,420	72.5%	629,590	66.4%
Property	160,641	90,933	950	42,302	46.5%	12,787	60.6%	71,626	64.6%
Other Objects	38,926	38,876	1,378	23,527	60.5%	-	60.5%	28,455	48.0%
	<u>54,335,630</u>	<u>52,660,318</u>	<u>4,041,183</u>	<u>35,679,342</u>	<u>67.8%</u>	<u>99,438</u>	<u>67.9%</u>	<u>35,260,236</u>	<u>69.2%</u>
High School Education									
Salaries	53,725,661	53,029,073	4,485,058	39,458,552	74.4%	-	74.4%	37,989,833	72.2%
Employee Benefits	15,112,868	14,731,870	1,216,136	10,745,486	72.9%	-	72.9%	10,103,312	72.4%
Purchased Services	341,830	380,968	35,528	341,566	89.7%	8,402	91.9%	171,054	63.8%
Supplies	1,726,719	1,527,640	64,562	806,868	52.8%	116,934	60.5%	887,732	53.3%
Property	246,373	260,218	3,507	126,917	48.8%	3,248	50.0%	123,073	58.6%
Other Objects	96,262	96,272	211	78,569	81.6%	-	81.6%	88,348	97.1%
	<u>71,249,713</u>	<u>70,026,041</u>	<u>5,805,002</u>	<u>51,557,958</u>	<u>73.6%</u>	<u>128,584</u>	<u>73.8%</u>	<u>49,363,352</u>	<u>71.8%</u>
Special Education									
Salaries	35,405,342	35,310,725	3,127,137	26,240,148	74.3%	-	74.3%	25,211,182	74.7%
Employee Benefits	9,329,028	9,328,881	781,927	6,645,470	71.2%	-	71.2%	6,270,403	75.0%
Purchased Services	2,216,441	2,206,526	269,541	1,548,736	70.2%	343,470	85.8%	1,725,489	91.9%
Supplies	244,870	253,660	15,843	131,119	51.7%	18,307	58.9%	173,133	71.2%
Property	37,739	37,739	(4,326)	5,340	14.1%	516	15.5%	12,925	70.0%
Other Objects	94,399	94,399	8,401	72,851	77.2%	127	77.3%	66,815	74.5%
	<u>\$ 47,327,819</u>	<u>\$ 47,231,930</u>	<u>\$ 4,198,523</u>	<u>\$ 34,643,664</u>	<u>73.3%</u>	<u>\$ 362,420</u>	<u>74.1%</u>	<u>\$ 33,459,947</u>	<u>75.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 16,026,680	\$ 1,402,016	\$ 11,520,426	71.9%	\$ -	71.9%	\$ 11,332,381	73.3%	
Employee Benefits	4,114,558	4,084,509	335,258	2,824,912	69.2%	-	69.2%	2,697,928	70.5%	
Purchased Services	1,045,589	1,100,093	144,381	1,040,154	94.6%	30,979	97.4%	966,247	92.8%	
Supplies	1,328,781	1,303,363	72,988	794,319	60.9%	115,007	69.8%	824,569	70.3%	
Property	125,399	147,685	46,518	120,033	81.3%	1,663	82.4%	121,220	86.1%	
Other Objects	460,821	510,589	19,503	344,776	67.5%	12	67.5%	337,814	66.8%	
	<u>22,990,316</u>	<u>23,172,919</u>	<u>2,020,664</u>	<u>16,644,620</u>	71.8%	<u>147,661</u>	72.5%	<u>16,280,159</u>	73.5%	
Support Services - Students										
Salaries	20,042,453	19,841,077	1,691,246	15,049,714	75.9%	-	75.9%	14,232,517	75.9%	
Employee Benefits	5,934,664	5,889,825	438,409	3,900,989	66.2%	-	66.2%	3,675,638	69.1%	
Purchased Services	212,865	495,315	32,346	273,440	55.2%	2,810	55.8%	103,351	49.6%	
Supplies	181,408	179,376	11,305	96,714	53.9%	28,933	70.0%	113,658	63.6%	
Property	10,900	30,867	1,405	4,171	13.5%	68	13.7%	14,119	92.3%	
Other Objects	26,052	26,052	(252)	13,316	51.1%	53	51.3%	14,044	38.5%	
	<u>26,408,342</u>	<u>26,462,512</u>	<u>2,174,459</u>	<u>19,338,344</u>	73.1%	<u>31,864</u>	73.2%	<u>18,153,327</u>	74.0%	
Support Services - Instructional Staff										
Salaries	9,178,571	8,639,155	705,597	6,207,145	71.8%	-	71.8%	5,873,661	70.6%	
Employee Benefits	2,569,770	2,403,742	188,410	1,687,911	70.2%	-	70.2%	1,542,516	69.8%	
Purchased Services	714,285	574,052	30,168	396,212	69.0%	10,450	70.8%	655,179	98.2%	
Supplies	901,955	553,042	36,169	324,164	58.6%	37,632	65.4%	253,783	49.6%	
Property	201,998	104,968	4,520	34,657	33.0%	253	33.3%	57,503	84.9%	
Other Objects	56,103	55,933	659	12,804	22.9%	109	23.1%	49,894	83.2%	
	<u>13,622,682</u>	<u>12,330,892</u>	<u>965,523</u>	<u>8,662,893</u>	70.3%	<u>48,444</u>	70.6%	<u>8,432,536</u>	71.3%	
Support Services - General Administration										
Salaries	2,371,593	2,551,204	243,794	2,156,656	84.5%	-	84.5%	1,848,597	84.1%	
Employee Benefits	646,532	711,688	64,151	616,558	86.6%	-	86.6%	475,291	85.7%	
Purchased Services	407,350	686,999	40,543	367,462	53.5%	206,000	83.5%	471,513	74.7%	
Supplies	111,670	119,498	12,401	97,124	81.3%	10,067	89.7%	66,262	61.4%	
Property	5,000	25,474	2,512	10,314	40.5%	2,378	49.8%	5,540	50.4%	
Other Objects	74,593	86,620	11,050	54,430	62.8%	-	62.8%	70,914	94.5%	
	<u>\$ 3,616,738</u>	<u>\$ 4,181,483</u>	<u>\$ 374,451</u>	<u>\$ 3,302,544</u>	79.0%	<u>\$ 218,445</u>	84.2%	<u>\$ 2,938,117</u>	82.1%	

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

FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 1,419,219	\$ 12,876,049	76.1%	\$ -	76.1%	12,475,934	73.6%
Employee Benefits	5,507,259	5,508,513	409,632	3,978,634	72.2%	-	72.2%	3,808,075	75.5%
Purchased Services	449,695	446,295	32,303	337,015	75.5%	2,008	76.0%	361,852	97.4%
Supplies	333,279	312,855	68,426	186,192	59.5%	92,096	89.0%	200,944	60.6%
Property	18,400	23,400	2,499	19,280	82.4%	49	82.6%	7,672	30.6%
Other Objects	45,905	45,905	989	30,380	66.2%	-	66.2%	30,908	56.1%
	<u>23,255,167</u>	<u>23,248,321</u>	<u>1,933,068</u>	<u>17,427,550</u>	<u>75.0%</u>	<u>94,153</u>	<u>75.4%</u>	<u>16,885,385</u>	<u>74.1%</u>
Support Services – Business									
Salaries	2,677,437	2,650,016	215,490	1,940,208	73.2%	-	73.2%	1,907,134	78.8%
Employee Benefits	799,660	799,660	63,109	563,628	70.5%	173	70.5%	553,206	82.7%
Purchased Services (1)	392,619	414,819	53,490	307,495	74.1%	38,699	83.5%	433,712	109.7%
Supplies (1)	347,509	354,775	12,074	149,225	42.1%	13,199	45.8%	168,216	48.9%
Property (1)	6,000	21,000	1,369	1,771	8.4%	13,452	72.5%	8,409	140.2%
Other Objects	21,800	21,100	352	9,667	45.8%	140	46.5%	67,522	38.2%
Contra Acct - Publications (1)	(639,969)	(639,969)	(2,992)	(362,609)	56.7%	-	56.7%	(323,975)	50.6%
	<u>3,605,056</u>	<u>3,621,401</u>	<u>342,892</u>	<u>2,609,385</u>	<u>72.1%</u>	<u>65,663</u>	<u>73.9%</u>	<u>2,814,224</u>	<u>83.5%</u>
Operation and Maintenance of Plant Services									
Salaries	8,912,777	8,912,777	761,927	6,666,905	74.8%	-	74.8%	6,617,428	75.9%
Employee Benefits	3,107,108	3,107,108	243,395	2,176,378	70.0%	5,755	70.2%	2,131,326	72.7%
Purchased Services	13,012,048	13,289,571	852,575	9,171,258	69.0%	2,415,290	87.2%	11,354,785	89.9%
Supplies	10,714,177	10,721,574	899,850	7,311,828	68.2%	162,429	69.7%	7,322,747	70.6%
Property	3,491	3,491	-	(209)	-6.0%	539	9.5%	46,998	95.4%
Other Objects	9,280	9,280	604	4,398	47.4%	-	47.4%	5,945	63.0%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	-	(268,124)	36.0%	-	36.0%	(320,925)	43.8%
	<u>35,013,531</u>	<u>35,298,451</u>	<u>2,758,351</u>	<u>25,062,434</u>	<u>71.0%</u>	<u>2,584,013</u>	<u>78.3%</u>	<u>27,158,304</u>	<u>79.9%</u>
Student Transportation Services									
Salaries	11,704,991	11,704,991	1,116,998	8,891,938	76.0%	-	76.0%	8,798,987	73.7%
Employee Benefits	3,896,162	3,896,162	318,796	2,674,168	68.6%	27,870	69.4%	2,763,432	70.6%
Purchased Services (3)	1,411,283	1,408,283	209,361	1,022,554	72.6%	145,288	82.9%	700,267	94.3%
Supplies (3)	2,814,676	3,042,221	274,397	2,104,362	69.2%	1,093,698	105.1%	3,114,392	105.5%
Property	30,500	43,500	-	20,427	47.0%	-	47.0%	26,240	97.2%
Other Objects	33,800	33,800	556	10,117	29.9%	701	32.0%	21,143	66.5%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	(19,021)	(442,431)	43.4%	-	43.4%	(431,662)	42.4%
	<u>\$ 18,872,341</u>	<u>\$ 19,109,886</u>	<u>\$ 1,901,087</u>	<u>\$ 14,281,135</u>	<u>74.7%</u>	<u>\$ 1,267,557</u>	<u>81.4%</u>	<u>\$ 14,992,799</u>	<u>80.6%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 589,549	\$ 5,240,759	71.2%	\$ -	71.2%	\$ 4,928,925	78.7%
Employee Benefits	2,728,109	2,807,392	156,789	1,480,101	52.7%	662,954	76.3%	2,277,115	84.4%
Purchased Services	4,627,125	5,280,262	80,904	3,882,049	73.5%	64,240	74.7%	3,546,257	89.8%
Supplies	320,699	349,952	8,668	208,015	59.4%	61,165	76.9%	229,252	87.7%
Property	14,900	53,934	500	42,151	78.2%	5,874	89.0%	41,646	98.6%
Other Objects	44,713	44,713	286	22,088	49.4%	-	49.4%	24,121	54.4%
	<u>14,808,573</u>	<u>15,893,195</u>	<u>836,696</u>	<u>10,875,163</u>	<u>68.4%</u>	<u>794,233</u>	<u>73.4%</u>	<u>11,047,316</u>	<u>83.3%</u>
Community Services									
Salaries	250,956	209,945	23,497	193,841	92.3%	-	92.3%	220,917	93.2%
Employee Benefits	61,365	49,302	4,836	40,142	81.4%	-	81.4%	46,320	79.4%
Purchased Services	87,579	87,579	10,576	36,978	42.2%	-	42.2%	35,234	39.7%
Supplies	10,751	10,751	1	1,004	9.3%	-	9.3%	2,410	21.0%
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>38,910</u>	<u>272,103</u>	<u>75.3%</u>	<u>-</u>	<u>75.3%</u>	<u>304,881</u>	<u>76.4%</u>
Facilities Acquisition and Construction Services									
Salaries	172,765	172,765	13,042	118,980	68.9%	-	68.9%	113,010	74.9%
Employee Benefits	40,686	40,686	3,248	32,512	79.9%	-	79.9%	25,316	74.6%
Purchased Services	100	300	295	295	98.3%	-	98.3%	-	0.0%
Supplies	6,863	6,886	(79)	875	12.7%	34	13.2%	930	13.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	85	103	9.5%	-	9.5%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>16,591</u>	<u>152,765</u>	<u>68.9%</u>	<u>34</u>	<u>68.9%</u>	<u>139,256</u>	<u>72.2%</u>
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>175,316</u>	<u>190,202</u>	<u>36.8%</u>	<u>-</u>	<u>36.8%</u>	<u>190,569</u>	<u>41.9%</u>
Operating Reserve	<u>-</u>	<u>680,757</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>\$ 36,612,996</u>	<u>\$ 321,762,548</u>	<u>71.6%</u>	<u>\$ 5,995,253</u>	<u>73.0%</u>	<u>\$ 314,432,651</u>	<u>73.4%</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**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 994,699	\$ -
Total Assets	\$ 994,699	\$ -
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 95,847	\$ 110
Encumbrances Payable	500,522	862,303
Total Liabilities	596,369	862,413
 Fund Balance		
Emergency Reserve	478,000	209,000
Unassigned Fund Balance	(79,670)	(1,071,413)
Total Fund Balance	398,330	(862,413)
Total Liabilities and Fund Balance	\$ 994,699	\$ -

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 5,103,000	\$ 555,910	\$ 3,862,400	75.7%	\$ 525,171	86.0%	\$ 4,027,042	79.1%
Debt Service Principal	-	1,217,902	-	1,217,902	100.0%	-	100.0%	1,815,000	100.0%
Debt Service Interest	-	51,900	-	51,900	100.0%	-	100.0%	45,375	100.0%
Leased Equipment	-	9,561,100	-	9,494,635	99.3%	18,390	99.5%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,933,902</u>	<u>\$ 555,910</u>	<u>\$ 14,626,837</u>	91.8%	<u>\$ 543,561</u>	95.2%	<u>\$ 5,887,417</u>	84.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
BALANCE SHEET**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 25,481,487	\$ 28,706,365
Property Taxes Receivable - Net	30,840,902	28,737,444
Total Assets	\$ 56,322,389	\$ 57,443,809
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	56,322,389	57,443,809
Total Fund Balance	56,322,389	57,443,809
Total Liabilities and Fund Balance	\$ 56,322,389	\$ 57,443,809

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	2,880	182,890	96.4%	-	96.4%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,045	20.9%	-	20.9%	4,810	96.2%
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>\$ 2,880</u>	<u>\$ 75,403,014</u>	87.5%	<u>\$ -</u>	87.5%	<u>\$ 37,504,077</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**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 105,705,492	\$ 140,519,480
Accrued Interest	125,322	149,737
Total Assets	\$ 105,830,814	\$ 140,669,217
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 132,966	\$ 9,750
Encumbrances Payable	9,109,994	4,034,074
Total liabilities	9,242,960	4,043,824
FUND BALANCE		
Restricted for Construction	96,587,854	136,625,393
Total Fund Balance	96,587,854	136,625,393
Total Liabilities & Fund Balance	\$ 105,830,814	\$ 140,669,217

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 34,338	\$ 337,622	73.2%	\$ -	73.2%	\$ 313,251	73.4%
Building & Improvements	40,461,052	40,461,052	3,319,152	22,060,196	54.5%	8,862,846	76.4%	14,131,990	10.1%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	301,250	100.0%
Equipment	<u>9,757,553</u>	<u>9,757,553</u>	<u>87,120</u>	<u>1,043,862</u>	10.7%	<u>150,751</u>	12.2%	<u>374,190</u>	29.2%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 3,440,610</u>	<u>\$ 23,441,680</u>	46.3%	<u>\$ 9,013,597</u>	64.0%	<u>\$ 15,120,681</u>	10.6%

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**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 5,953,646	\$ 7,502,579
Accrued Interest	139	62
Prepaid Expenses	-	560
Total Assets	\$ 5,953,785	\$ 7,503,201
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 15,069	\$ 17,755
Accrued Payroll	138,656	125,958
Deferred Revenue	47,900	34,980
Encumbrances Payable	284,749	186,318
Total Liabilities	486,374	365,011
Fund Balance		
Emergency Reserve	423,000	441,000
Committed Fund Balance	5,044,411	6,697,190
Total Fund Balance	5,467,411	7,138,190
Total Liabilities and Fund Balance	\$ 5,953,785	\$ 7,503,201

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 315,873	\$ 2,969,879	70.3%	\$ -	70.3%	\$ 2,849,360	64.7%	
Benefits	945,616	895,616	71,288	644,538	72.0%	-	72.0%	599,276	63.6%	
Purchased Services	599,820	449,820	29,151	342,383	76.1%	83,552	94.7%	371,954	66.3%	
Supplies	711,503	611,503	58,912	423,954	69.3%	84,446	83.1%	517,859	75.0%	
Property	239,000	239,000	11,400	74,711	31.3%	29,678	43.7%	138,632	95.3%	
Other	935,192	935,192	53,119	403,750	43.2%	-	43.2%	443,693	51.5%	
Total Before and After Programs	7,857,046	7,357,044	539,743	4,859,215	66.0%	197,676	68.7%	4,920,774	64.7%	
KINDERGARTEN ENRICHMENT										
Salaries	2,158,800	\$ 2,158,800	207,794	1,497,216	69.4%	-	69.4%	1,518,683	66.6%	
Benefits	492,750	492,750	47,758	347,668	70.6%	-	70.6%	335,967	66.5%	
Purchased Services	104,986	104,986	5,493	42,710	40.7%	13,368	53.4%	39,937	43.1%	
Supplies	283,636	283,636	20,403	137,438	48.5%	21,873	56.2%	171,238	55.5%	
Property	72,500	72,500	4,280	23,556	32.5%	14,883	53.0%	66,953	93.6%	
Other	285,154	285,154	22,466	144,854	50.8%	-	50.8%	155,464	54.9%	
Total Kindergarten Enrichment	3,397,826	3,397,826	308,194	2,193,442	64.6%	50,124	66.0%	2,288,242	64.6%	
PRE-SCHOOL EDUCATION										
Salaries	1,234,423	\$ 1,234,423	111,244	686,434	55.6%	-	55.6%	715,770	68.3%	
Benefits	227,751	227,751	21,515	130,573	57.3%	-	57.3%	117,501	61.3%	
Purchased Services	14,900	14,900	190	9,143	61.4%	240	63.0%	6,297	21.8%	
Supplies	137,519	137,519	2,458	22,767	16.6%	22,409	32.9%	137,040	60.9%	
Property	31,500	31,500	-	2,436	7.7%	-	7.7%	19,479	84.7%	
Other	93,959	93,959	6,958	41,582	44.3%	2,147	46.5%	52,761	60.9%	
Total Pre-School Education	1,740,052	1,740,052	142,365	892,935	51.3%	24,796	52.7%	1,048,848	65.4%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	9,211	304,609	46.4%	-	46.4%	337,421	46.8%
Benefits	121,160	121,160	1,669	49,998	41.3%	-	41.3%	62,077	49.1%
Purchased Services	206,250	206,250	3,617	119,185	57.8%	6,736	61.1%	129,988	59.7%
Supplies	79,032	69,032	19,816	16,384	23.7%	-	23.7%	25,563	32.5%
Property	600	10,600	-	6,427	60.6%	-	60.6%	-	0.0%
Other	48,606	48,606	31,467	12,256	25.2%	-	25.2%	17,322	35.3%
Total Summer School	1,112,226	1,112,226	65,780	508,859	45.8%	6,736	46.4%	572,371	47.9%
OTHER PROGRAMS									
Salaries	727,605	\$ 927,607	46,665	398,183	42.9%	-	42.9%	416,532	55.7%
Benefits	162,169	212,169	10,844	94,109	44.4%	-	44.4%	106,288	60.4%
Purchased Services	19,785	269,785	22,251	166,551	61.7%	-	61.7%	85,637	88.2%
Supplies (1)	109,621	99,621	(46,107)	(155,047)	-155.6%	5,417	-150.2%	(152,811)	-43.7%
Property	500	10,500	-	3,075	29.3%	-	29.3%	3,207	29.2%
Other (2)	(1,017,380)	(1,017,380)	282,750	(70,851)	7.0%	-	7.0%	(518,620)	81.0%
Total Other Programs	2,300	502,302	316,403	436,020	86.8%	5,417	87.9%	(59,767)	-8.0%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 1,372,485	\$ 8,890,471	63.0%	\$ 284,749	65.0%	\$ 8,770,468	59.7%

(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**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 1,036,619	\$ -
Receivables	464,923	365,876
	\$ 1,501,542	\$ 365,876
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 679,751	\$ 12,661
Encumbrances Payable	821,791	353,215
	1,501,542	365,876
Fund Balance		
Restricted Fund Balance	-	-
	-	-
	\$ 1,501,542	\$ 365,876

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 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	\$ 11,981,231	\$ 11,981,231	\$ 888,738	\$ 6,773,950	56.5%	\$ -	56.5%	\$ 6,420,365	61.9%
Benefits	2,222,758	2,222,758	229,915	1,758,143	79.1%	-	79.1%	1,646,175	75.7%
Purchased Services	2,067,950	2,017,950	55,184	581,222	28.8%	175,302	37.5%	740,945	37.8%
Supplies	2,664,472	2,664,472	165,332	1,264,890	47.5%	185,482	54.4%	1,088,025	18.4%
Property	843,996	893,996	107,655	419,843	47.0%	461,007	98.5%	376,654	56.1%
Other Expenditures	2,894,193	2,894,193	264,150	1,889,365	65.3%	-	65.3%	1,891,969	70.5%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 1,710,974</u>	<u>\$ 12,687,413</u>	56.0%	<u>\$ 821,791</u>	59.6%	<u>\$ 12,164,133</u>	51.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 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	25,941	4,477	11,855	61,334	996	-	104,603	150,000	45,397
PTO Grants	464,888	85,823	45,580	375,261	90,600	19,813	1,081,965	1,090,614	8,649
Other Private	74,683	16,709	35,303	94,335	48,399	5,394	274,823	287,000	12,177
Total Local/Private	<u>565,512</u>	<u>107,009</u>	<u>92,738</u>	<u>530,930</u>	<u>139,995</u>	<u>25,207</u>	<u>1,461,391</u>	<u>1,527,614</u>	<u>66,223</u>
STATE									
School Counselor Corps	97,360	26,128	20,788	2,036	-	1,839	148,151	252,570	104,419
Read Act	45,392	8,086	69,203	300,808	-	288	423,777	695,415	271,638
Other State	-	-	-	1,653	-	-	1,653	25,888	24,235
Total State	<u>142,752</u>	<u>34,214</u>	<u>89,991</u>	<u>304,497</u>	<u>-</u>	<u>2,127</u>	<u>573,581</u>	<u>973,873</u>	<u>400,292</u>
FEDERAL									
Medicaid	169,812	39,302	40,723	32,635	117,667	93	400,232	2,035,226	1,634,994
Special Education IDEA	4,456,027	1,239,783	128,919	278,970	33,281	528	6,137,508	9,677,864	3,540,356
Special Education IDEA Preschool	66,911	18,696	-	-	1,238	-	86,845	207,703	120,858
IDEA Part C	75,694	21,576	-	-	-	-	97,270	174,910	77,640
TITLE IA - Improving Basic Programs	509,594	109,743	10,157	61,053	6,870	1,800,649	2,498,066	5,592,716	3,094,650
TITLE ID - Excelsior Youth Center	-	-	64,511	-	-	-	64,511	110,591	46,080
TITLE IIA - Teacher Quality	277,051	65,346	40,518	1,941	-	14,144	399,000	827,131	428,131
TITLE IIISA - ELA Set Aside	84,839	18,423	6,300	9,167	-	-	118,729	290,432	171,703
School to Work Alliance Program (SWAP)	99,727	28,973	3,942	301	-	-	132,943	191,887	58,944
TITLE III - ELA	131,173	36,013	63,637	4,922	-	-	235,745	381,879	146,134
Carl Perkins Vocational Education	24,413	5,141	-	27,446	120,792	-	177,792	223,483	45,691
Race to the Top - Phase 3	48,285	10,760	9,600	-	-	-	68,645	187,213	118,568
Head Start	122,160	23,164	11,265	13,028	-	46,617	216,234	242,183	25,949
Other Federal	-	-	18,921	-	-	-	18,921	29,895	10,974
Total Federal	<u>6,065,686</u>	<u>1,616,920</u>	<u>398,493</u>	<u>429,463</u>	<u>279,848</u>	<u>1,862,031</u>	<u>10,652,441</u>	<u>20,173,113</u>	<u>9,520,672</u>
Total Expenditures	<u>\$ 6,773,950</u>	<u>\$ 1,758,143</u>	<u>\$ 581,222</u>	<u>\$ 1,264,890</u>	<u>\$ 419,843</u>	<u>\$ 1,889,365</u>	<u>\$ 12,687,413</u>	<u>\$ 22,674,600</u>	<u>9,987,187</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**

March 31, 2014

With Comparative Amounts At March 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,214,981	\$ 5,707,883
Total Assets	\$ 6,214,981	\$ 5,707,883
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 71,408
Total Liabilities	-	71,408
Fund Balance		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,866,981	5,282,475
Total Fund Balance	6,214,981	5,636,475
Total Liabilities and Fund Balance	\$ 6,214,981	\$ 5,707,883

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**

March 31, 2014

With Comparative Amounts At March 31, 2013

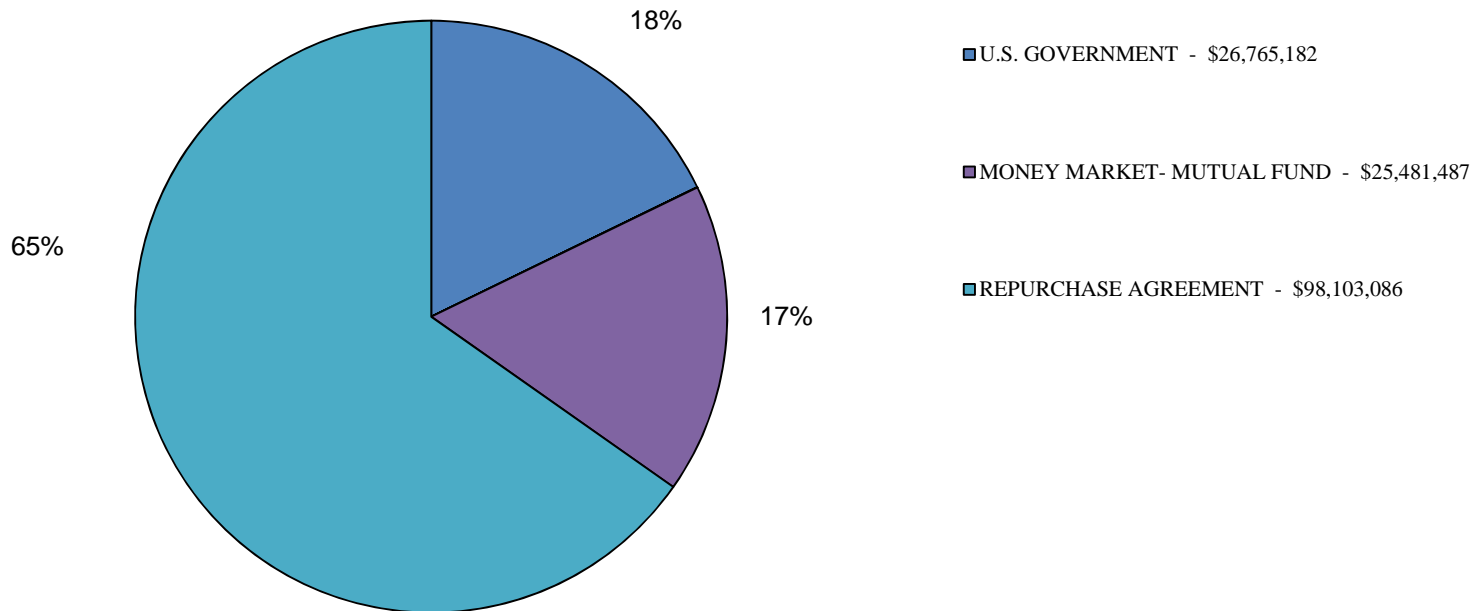
	2014	2013
ASSETS		
Current Assets		
Cash and Investments	\$ 5,434,933	\$ 5,231,479
Accrued Interest	1,623	4,330
Accounts Receivable - Catering	1,696	6,004
Inventory	576,955	757,730
Total Current Assets	6,015,207	5,999,543
Capital Assets		
Equipment	5,970,716	5,146,667
Less Accumulated Depreciation	(3,727,451)	(3,407,422)
Net Capital Assets	2,243,265	1,739,245
Total Assets	\$ 8,258,472	\$ 7,738,788
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 97,357	\$ 174,589
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	194,987	235,095
Total liabilities	947,408	1,058,784
Net Assets		
Net Investment in Capital Assets	2,243,265	1,739,245
Restricted For Emergency Reserve	501,000	539,000
Unrestricted	4,566,799	4,401,759
Total Net Assets	7,311,064	6,680,004
Total Liabilities and Net Assets	\$ 8,258,472	\$ 7,738,788

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)
March 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	\$ 5,551,085	\$ -	\$ -	\$ 14,237,367	\$ 4,007,166	\$ 2,969,564	\$ 26,765,182
Escrow Agent - Money Market Fund	-	-	25,481,487	-	-	-	25,481,487
Repurchase Agreement	-	-	-	98,103,086	-	-	98,103,086
Total	\$ 5,551,085	\$ -	\$ 25,481,487	\$ 112,340,453	\$ 4,007,166	\$ 2,969,564	\$ 150,349,755



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2014
With Comparative Amounts For The Nine Months Ended March 31, 2013

Name	For the Month Ended March 31,			FOR THE NINE MONTHS ENDED MARCH 31,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 778	\$ 455	\$ 323	\$ 7,060	\$ 8,308	\$ (1,248)
Capital Reserve Fund	-	1	(1)	6	5	1
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	35,760	46,838	(11,078)	343,047	156,619	186,428
Food Services Fund	435	681	(246)	2,722	4,473	(1,751)
Extended Child Services Fund	149	371	(222)	960	2,917	(1,957)
Total	<u>\$ 37,122</u>	<u>\$ 48,346</u>	<u>\$ (11,224)</u>	<u>\$ 353,795</u>	<u>\$ 172,322</u>	<u>\$ 181,473</u>
Weighted Average Maturity - All Funds *				132 DAYS	132 DAYS	
Weighted Average Maturity - Building Fund				561 DAYS	904 DAYS	
Weighted Average Yield - All Funds *				0.120%	0.132%	
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%	0.080%
3 Month T-Bill **	0.070%	0.040%	0.050%
6 Month T-Bill **	0.110%	0.080%	0.070%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

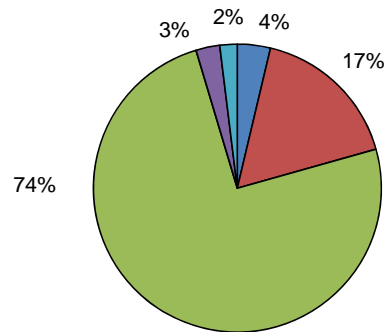
March 31, 2014

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	4,046,000	4,039,999
02/04/2014	10/06/2014	244	0.085%	FEDERAL HOME LOAN BANK	1,109,000	1,108,361
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	294,000	293,799
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	109,000	108,926
Total General Fund					<u>5,558,000</u>	<u>5,551,085</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.180%	PFM FUNDS-PRIME COLORADO INVEST	25,481,487	25,481,487
Total Bond Redemption Fund					<u>\$ 25,481,487</u>	<u>\$ 25,481,487</u>

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

March 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>						
04/04/2013	04/01/2014	362	0.132%	FEDERAL HOME LOAN BANK	2,075,000	2,072,288
03/03/2014	05/30/2014	88	0.060%	FEDERAL HOME LOAN BANK	1,819,000	1,818,733
06/19/2013	06/10/2014	356	0.152%	FEDERAL HOME LOAN MTGE CORP	3,052,000	3,047,473
02/03/2014	08/05/2014	183	0.070%	FEDERAL HOME LOAN BANK	526,000	525,813
03/14/2014	08/20/2014	159	0.090%	FEDERAL FARM CREDIT	1,000,000	999,602
02/04/2014	11/03/2014	272	0.090%	FEDERAL HOME LOAN MTGE CORP	1,000,000	999,320
02/03/2014	11/03/2014	273	0.090%	FEDERAL HOME LOAN BANK	623,000	622,575
11/14/2013	11/12/2014	363	0.132%	FREDDIE MAC CORP DISC NOTE	4,137,000	4,131,577
03/14/2014	11/12/2014	243	0.100%	FREDDIE MAC CORP DISC NOTE	20,000	19,986
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	99,603,085	98,103,086
Total Building Fund					<u>113,855,085</u>	<u>112,340,453</u>
<u>FOOD SERVICES FUND:</u>						
10/15/2013	10/15/2014	365	0.152%	FARMER MAC	2,006,000	2,002,949
02/19/2014	01/05/2015	320	0.100%	FEDERAL HOME LOAN BANK	2,006,000	2,004,217
Total Food Services Fund					<u>4,012,000</u>	<u>4,007,166</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
03/03/2014	05/30/2014	88	0.060%	FEDERAL HOME LOAN BANK	2,970,000	2,969,564
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,969,564</u>
Total All Funds					<u>\$ 151,876,572</u>	<u>\$ 150,349,755</u>



- GENERAL FUND - \$5,551,085
- BOND REDEMPTION FUND - \$25,481,487
- BUILDING FUND - \$112,340,453
- FOOD SERVICES FUND - \$4,007,166
- EXTENDED CHILD SERVICES FUND - \$2,969,564

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE NINE MONTHS ENDED MARCH 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	3,414,823	41,244,448	-
April 2014	-	-	-
May 2014 projected	-	-	-
June 2014 projected	-	-	-
	<u>\$ 41,244,448</u>	<u>\$ 41,244,448</u>	
Authorized	<u>\$ 66,000,000</u>		

