

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2013-2014

FOR THE ELEVEN MONTHS ENDED MAY 31, 2014

**CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
TABLE OF CONTENTS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014**

PAGE NO.

PART I - OVERVIEW

ALL FUNDS:

Treasurer's Report - Financial Recap Narrative	2 - 3
Schedule of Revenue by Fund - Budget and Actual	4
Schedule of Expenditures and Encumbrances by Fund - Budget, Actual and Projected	5
Schedule of Expenditures and Encumbrances by Fund - Budget and Actual	6

PART II - FINANCIAL RECAP

Statement of Revenue, Expenditures and Encumbrances and Changes in Fund Balance - Budget, Actual and Projected	
General Fund	8-10
Capital Reserve Fund	11-12
Bond Redemption Fund	13-14
Building Fund	15-16
Extended Child Services Fund	17-18
Designated Purpose Grants Fund	19-20
Pupil Activities Fund	21-22
Statement of Revenue, Expenses and Changes in Net Assets - Budget, Actual and Projected	
Food Services Fund	23-24

PART III - FINANCIAL DETAIL

GENERAL FUND:

Balance Sheet	26
Schedule of Revenue - Budget, Actual and Projected	27
Schedule of Expenditures and Encumbrances by Activity - Budget and Actual	28
Schedule of Expenditures and Encumbrances by Activity and Object - Budget and Actual	29-32

CAPITAL RESERVE FUND:

Balance Sheet	34
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	35

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
 TABLE OF CONTENTS
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2014**

	PAGE NO.
<u>PART III - FINANCIAL DETAIL (CONTINUED)</u>	
<u>BOND REDEMPTION FUND:</u>	
Balance Sheet	37
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	38
<u>BUILDING FUND:</u>	
Balance Sheet	40
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	41
<u>EXTENDED CHILD SERVICES FUND:</u>	
Balance Sheet	43
Schedule of Expenditures and Encumbrances by Program and Object - Budget and Actual	44-45
<u>DESIGNATED PURPOSE GRANTS FUND:</u>	
Balance Sheet	47
Schedule of Expenditures and Encumbrances by Object - Budget and Actual	48
Schedule of Expenditures and Encumbrances by Grant - Budget and Actual	49
<u>PUPIL ACTIVITIES FUND:</u>	
Balance Sheet	51
<u>FOOD SERVICES FUND:</u>	
Balance Sheet	53
<u>PART IV - OTHER INFORMATION</u>	
Summary of Investments by Type and Fund	55
Investment Income by Fund	56
Schedule of Investments	57-58
Schedule of Borrowing Under the State Interest Free Loan Program	59

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
May 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 May 2014 and for the eleven months ended May 31, 2014 for the District's General, Capital Reserve, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

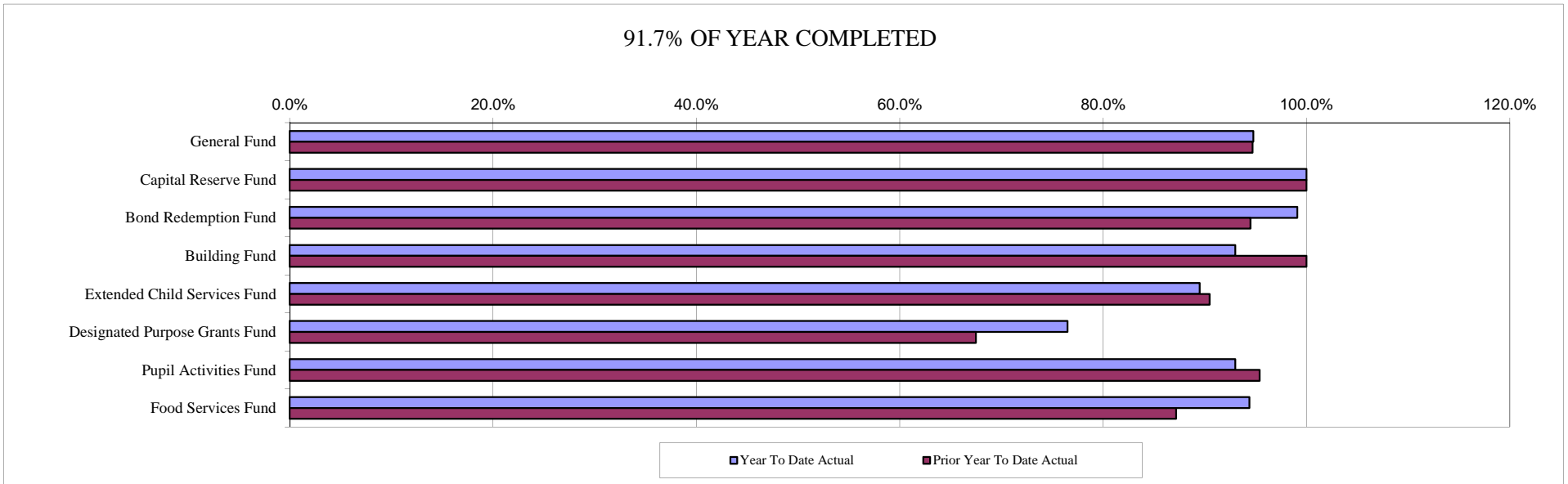
- The District expects to incur a cash flow deficit starting in December 2013 through May 2014 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of April the District has borrowed \$41,244,448 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 89.4% of budget, which correlates to 91.7% of the fiscal year completed as a benchmark and compares to the prior year of 90.1% 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. \$66,148,770 and \$16,452,271 have been received in May.
- On May 31, 2014, the District was holding \$160,636,905 (at cost) of investments having a weighted average yield of 0.12% and a weighted average maturity of 156 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$91,103,086 has a remaining term of 563 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund are money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- 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
May 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 approved. The bill increases school funding by expected enrollment increases and inflation of 2.8%. A second school finance bill known as the Student Success Act has also been approved. This bill adds funding in addition to the normal School Finance Bill, including reduction of the negative factor along with additional funding for English Language Learners and various other one-time funding projects.
- 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.

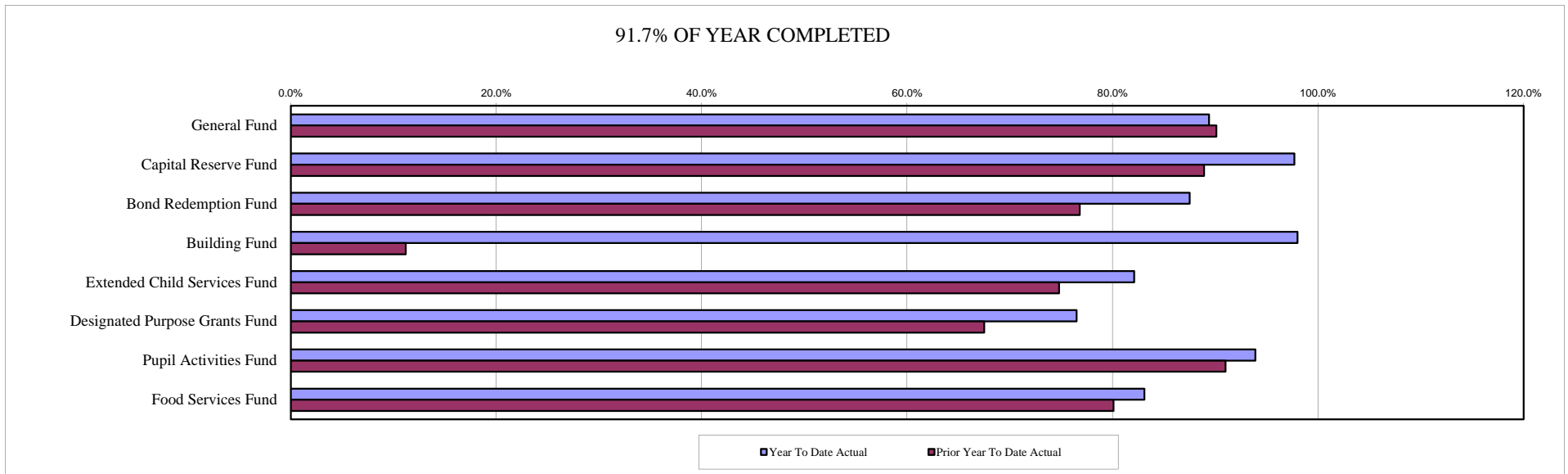
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 451,835	\$ 452,804	\$ 452,804	100.0%	\$ 20,459	\$ 429,090	94.8%	\$ 415,159	94.7%
Capital Reserve Fund	-	10,026	10,026	100.0%	-	10,026	100.0%	19	100.0%
Bond Redemption Fund	50,539	86,076	86,076	100.0%	8	85,288	99.1%	47,122	94.5%
Building Fund	450	450	450	100.0%	33	418	93.0%	129,662	100.0%
Extended Child Services Fund	16,441	16,441	16,441	100.0%	1,366	14,707	89.5%	14,345	90.5%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	3,838	17,347	76.5%	16,054	67.5%
Pupil Activities Fund	11,590	12,952	12,952	100.0%	2,063	12,044	93.0%	11,251	95.4%
Food Services Fund	17,882	16,803	16,803	100.0%	1,689	15,857	94.4%	15,188	87.2%
Total	\$ 571,412	\$ 618,227	\$ 618,227	100.0%	\$ 29,456	\$ 584,777	94.6%	\$ 648,800	94.5%



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 ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

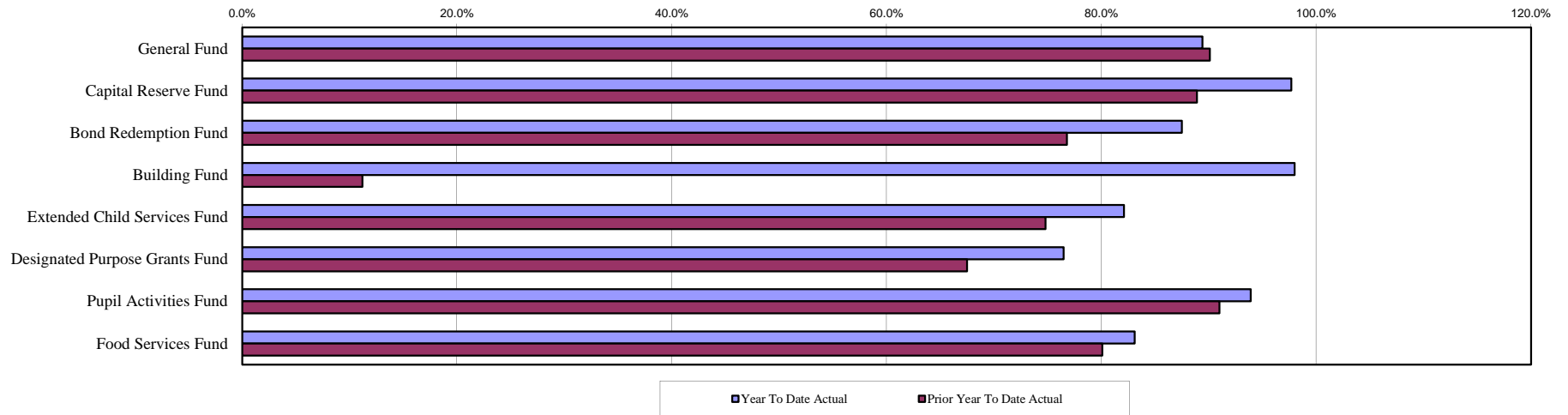
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 448,279	\$ 449,082	\$ 449,082	100.0%	\$ 36,829	\$ 401,368	89.4%	\$ 385,859	90.1%
Capital Reserve Fund	4,675	15,934	15,934	100.0%	168	15,570	97.7%	6,183	88.9%
Bond Redemption Fund	50,649	86,183	86,183	100.0%	-	75,403	87.5%	37,504	76.8%
Building Fund	50,680	50,680	50,680	100.0%	1,656	49,642	98.0%	15,977	11.2%
Extended Child Services Fund	14,109	14,109	14,109	100.0%	1,301	11,580	82.1%	10,984	74.8%
Designated Purpose Grants Fund	22,675	22,675	22,675	100.0%	3,838	17,347	76.5%	16,054	67.5%
Pupil Activities Fund	11,590	11,590	11,590	100.0%	2,145	10,885	93.9%	10,731	91.0%
Food Services Fund	17,787	16,803	16,803	100.0%	1,293	13,965	83.1%	14,393	80.1%
Total	\$ 620,444	\$ 667,056	\$ 667,056	100.0%	\$ 47,230	\$ 595,760	89.3%	\$ 497,685	71.6%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 37,012	\$ 396,110	88.2%	\$ 5,258	89.4%	\$ 385,859	90.1%
Capital Reserve Fund	4,675	15,934	420	15,258	95.8%	312	97.7%	6,183	88.9%
Bond Redemption Fund	50,649	86,183	-	75,403	87.5%	-	87.5%	37,504	76.8%
Building Fund	50,680	50,680	5,926	32,362	63.9%	17,281	98.0%	15,977	11.2%
Extended Child Services Fund	14,109	14,109	1,150	11,125	82.1%	456	82.1%	10,984	74.8%
Designated Purpose Grants Fund	22,675	22,675	2,090	16,547	73.0%	799	76.5%	16,054	67.5%
Pupil Activities Fund	11,590	11,590	2,145	10,885	93.9%	-	93.9%	10,731	91.0%
Food Services Fund	17,787	16,803	1,293	13,965	83.1%	-	83.1%	14,393	80.1%
Total	\$ 620,444	\$ 667,056	\$ 50,036	\$ 571,655	85.7%	\$ 24,106	89.3%	\$ 497,685	71.6%

91.7% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

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

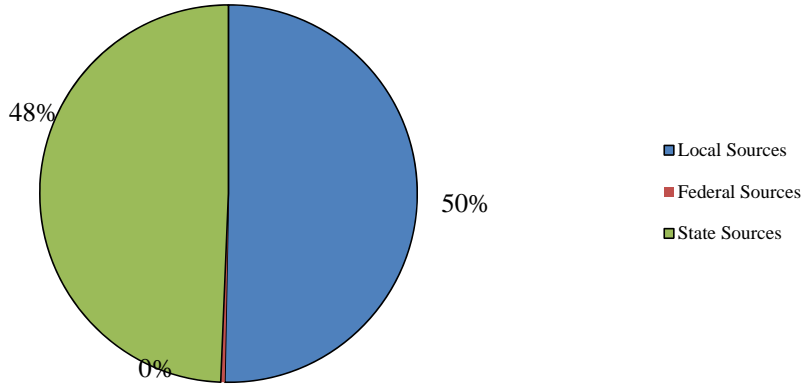
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 218,397	\$ 218,490	\$ 218,490	100.0%	\$ 1,782	\$ 215,882	98.8%	\$ 211,246	97.8%
State Sources	232,003	232,855	232,855	100.0%	17,947	211,749	90.9%	202,408	91.7%
Federal Sources	1,435	1,459	1,459	100.0%	730	1,459	100.0%	1,504	100.0%
Total Revenue	451,835	452,804	452,804	100.0%	20,459	429,090	94.8%	415,159	94.7%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	112,020	114,789	114,789	100.0%	9,780	100,509	87.6%	97,181	89.4%
Middle School Education	54,336	52,808	52,808	100.0%	4,200	44,294	83.9%	43,193	84.7%
High School Education	71,250	70,193	70,193	100.0%	6,269	63,833	90.9%	60,879	88.7%
Special Education	47,328	47,202	47,202	100.0%	4,056	43,117	91.3%	40,862	92.3%
Other Education	22,990	23,167	23,167	100.0%	2,119	21,034	90.8%	20,354	92.0%
Total - Direct Instruction	307,924	308,159	308,159	100.0%	26,425	272,787	88.5%	262,470	89.0%
Indirect Instruction									
Support - Students	26,408	26,462	26,462	100.0%	2,201	23,752	89.8%	22,281	90.9%
Support - Instructional	13,623	12,300	12,300	100.0%	1,028	10,740	87.3%	10,380	87.5%
Support - School Administration	23,255	23,248	23,248	100.0%	1,902	21,152	91.0%	20,536	90.0%
Total Indirect Instruction	63,286	62,011	62,011	100.0%	5,131	55,644	89.7%	53,197	89.8%
Total Instruction	\$ 371,210	\$ 370,170	\$ 370,170	100.0%	\$ 31,555	\$ 328,431	88.7%	\$ 315,667	89.2%

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

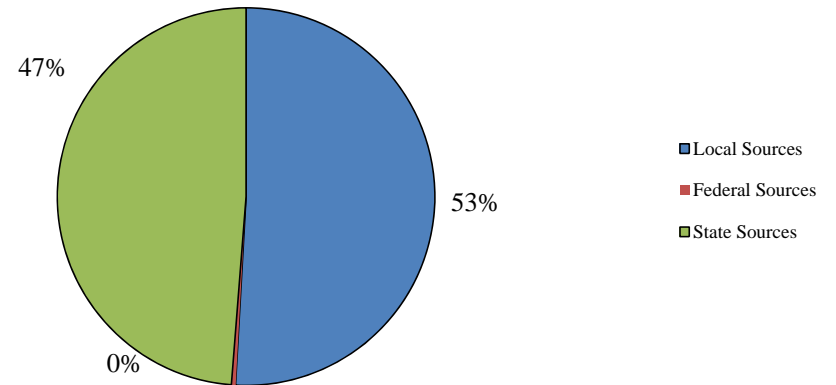
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,617	\$ 4,187	\$ 4,187	100.0%	\$ 325	\$ 4,153	99.2%	\$ 3,476	97.1%
Support - Business	3,605	3,621	3,621	100.0%	313	3,272	90.4%	3,418	94.9%
Operations & Maintenance of Plant	35,014	35,148	35,148	100.0%	2,131	31,886	90.7%	31,158	92.3%
Pupil Transportation	18,872	18,960	18,960	100.0%	1,317	18,381	96.9%	17,695	95.1%
Central Services	14,809	15,895	15,895	100.0%	978	14,360	90.3%	13,549	98.9%
Community Services	414	361	361	100.0%	27	335	92.7%	375	93.3%
Facilities Acquisition & Construction	221	222	222	100.0%	16	186	84.0%	169	87.9%
County Treasurer Fees	518	518	518	100.0%	165	364	70.3%	351	77.1%
Total Other	<u>77,069</u>	<u>78,912</u>	<u>78,912</u>	100.0%	<u>5,273</u>	<u>72,937</u>	92.4%	<u>70,192</u>	94.5%
Total Expenditures	<u>448,279</u>	<u>449,082</u>	<u>449,082</u>	100.0%	<u>36,829</u>	<u>401,368</u>	89.4%	<u>385,859</u>	90.1%
Excess of Revenue Over (Under) Expenditures	<u>3,556</u>	<u>3,722</u>	<u>3,722</u>		<u>(16,369)</u>	<u>27,722</u>		<u>29,300</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,200	1,200	1,200	100.0%	-	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>(4,335)</u>	74.2%	<u>(4,214)</u>	74.7%
Total Other Financing Sources	<u>(3,556)</u>	<u>(4,641)</u>	<u>(4,641)</u>		<u>(397)</u>	<u>(3,175)</u>		<u>(4,214)</u>	
Net Change in Fund Balance	-	(920)	(920)		(16,766)	24,547		25,086	
Beginning Fund Balance	49,815	54,448	54,448		95,762	54,448		43,103	
Ending Restricted Fund Balance	<u>(15,783)</u>	<u>(15,783)</u>	<u>(15,503)</u>		<u>(15,503)</u>	<u>(15,503)</u>		<u>(14,772)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,032</u>	<u>\$ 37,746</u>	<u>\$ 38,025</u>		<u>\$ 63,492</u>	<u>\$ 63,492</u>		<u>\$ 53,416</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 ELEVEN MONTHS ENDED MAY 31, 2014
 With Comparative Amounts For The Eleven Months Ended May 31, 2013

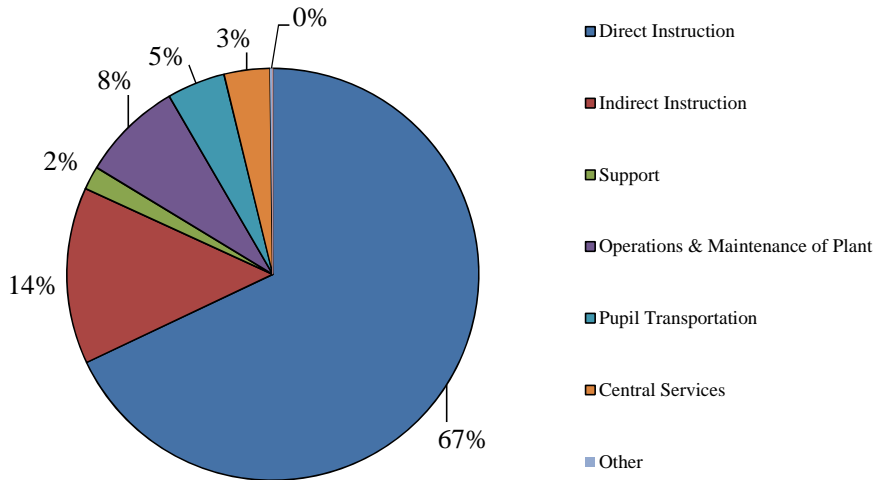
CURRENT YEAR TO DATE REVENUE



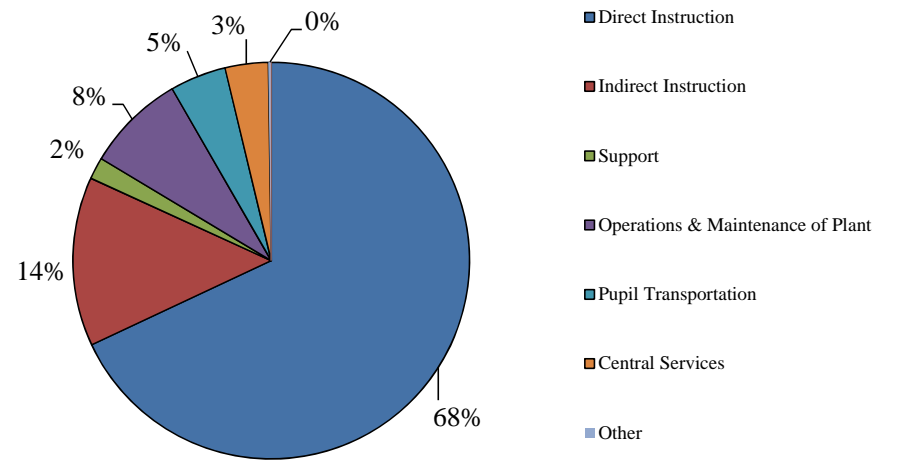
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

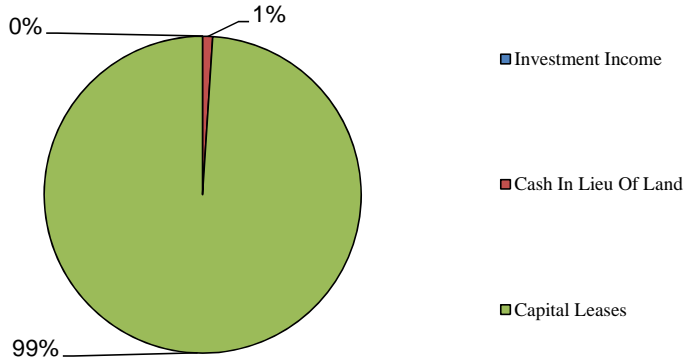


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

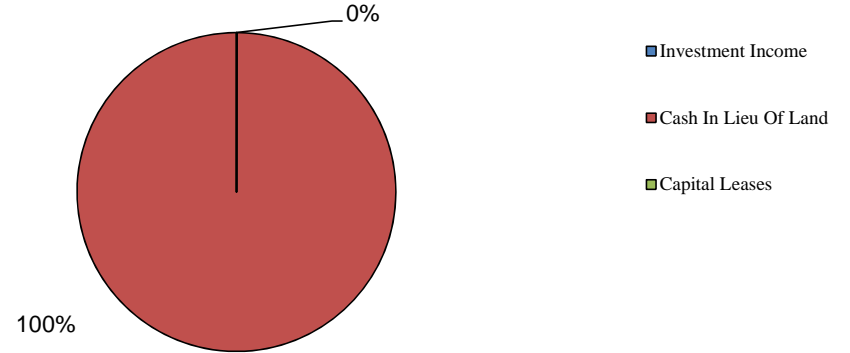
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	103	103	100.0%	-	103	100.0%	19	100.0%
Capital Leases	-	9,923	9,923	100.0%	-	9,923	100.0%	-	0.0%
Total Revenue	-	10,026	10,026	100.0%	-	10,026	100.0%	19	100.0%
EXPENDITURES									
Equipment	4,675	5,103	5,103	100.0%	168	4,739	92.9%	4,323	84.9%
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%	-	9,561	100.0%	-	0.0%
Total Expenditures	4,675	15,934	15,934	100.0%	168	15,570	97.7%	6,183	88.9%
Excess of Revenue Over (Under) Expenditures	(4,675)	(5,908)	(5,908)		(168)	(5,543)		(6,164)	
OTHER FINANCING SOURCES (USES)									
Transfer In	4,675	6,557	6,557	100.0%	397	6,160	93.9%	5,144	78.3%
Net Change in Fund Balance	-	649	649		229	616		(1,020)	
Fund Balance, Beginning	274	224	224		612	224		628	
Fund Balance, Ending	\$ 274	\$ 873	\$ 873		\$ 841	\$ 841		\$ (392)	

**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 ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013**

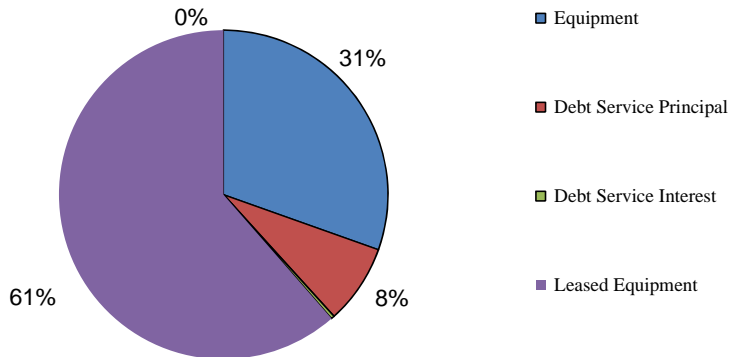
CURRENT YEAR TO DATE REVENUE



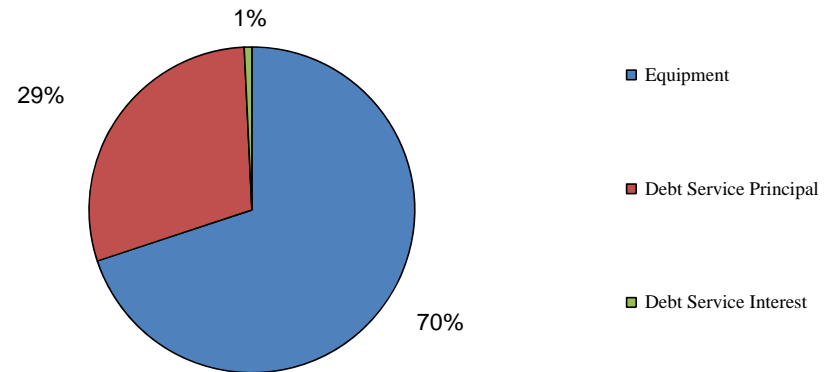
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

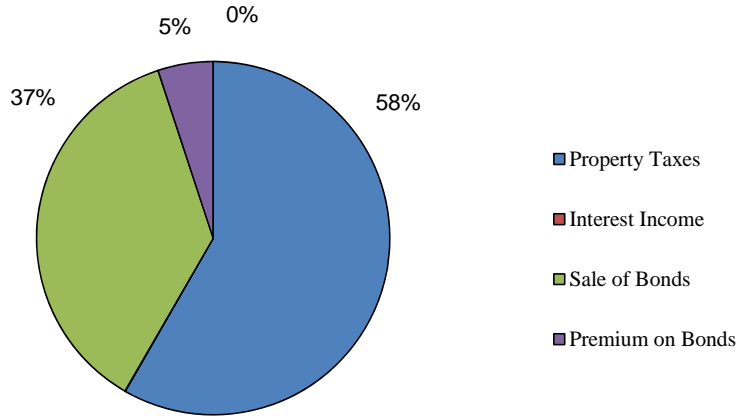


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

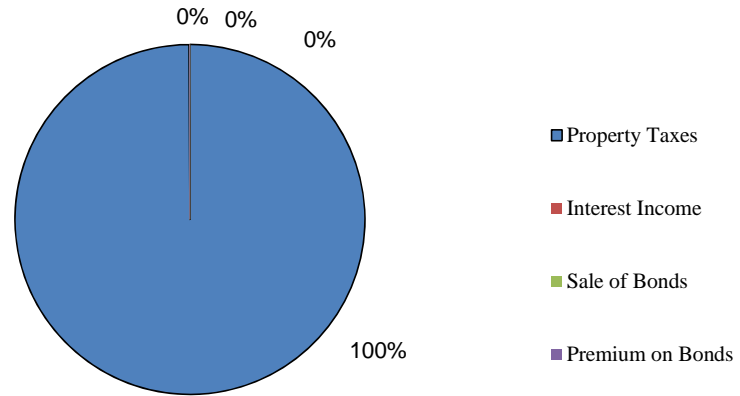
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 50,509	\$ 50,509	\$ 50,509	100.0%	\$ -	\$ 49,721	98.4%	47,083	94.6%
Interest Income	30	32	32	100.0%	8	32	100.0%	39	55.5%
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	<u>50,539</u>	<u>86,076</u>	<u>86,076</u>	100.0%	<u>8</u>	<u>85,288</u>	99.1%	<u>47,122</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%	-	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	<u>50,649</u>	<u>86,183</u>	<u>86,183</u>	100.0%	<u>-</u>	<u>75,403</u>	87.5%	<u>37,504</u>	76.8%
Excess of Revenue Over (Under) Expenditures	<u>(109)</u>	<u>(107)</u>	<u>(107)</u>		<u>8</u>	<u>9,885</u>		<u>9,618</u>	
Fund Balance, Beginning	<u>47,336</u>	<u>46,446</u>	<u>46,446</u>		<u>56,323</u>	<u>46,446</u>		<u>47,828</u>	
Fund Balance, Ending	<u>\$ 47,227</u>	<u>\$ 46,339</u>	<u>\$ 46,339</u>		<u>\$ 56,331</u>	<u>\$ 56,331</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 ELEVEN MONTHS ENDED MAY 31, 2014
 With Comparative Amounts For The Eleven Months Ended May 31, 2013**

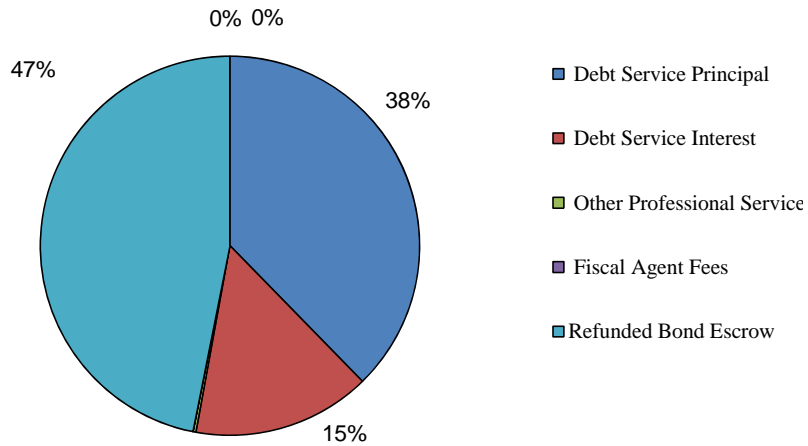
CURRENT YEAR TO DATE REVENUE



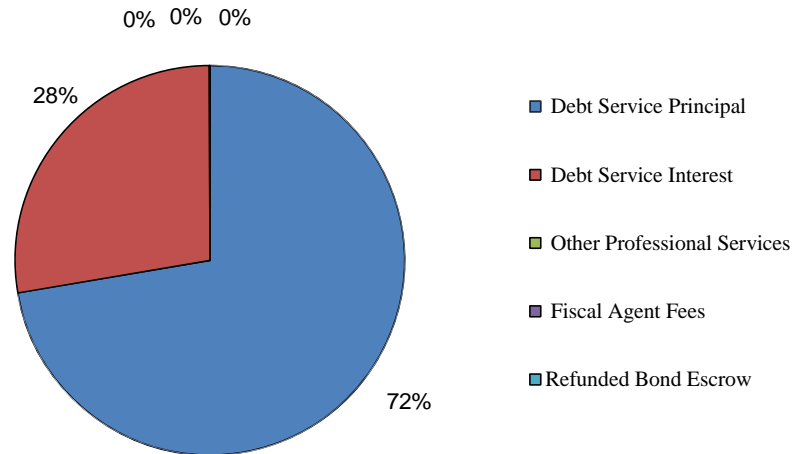
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

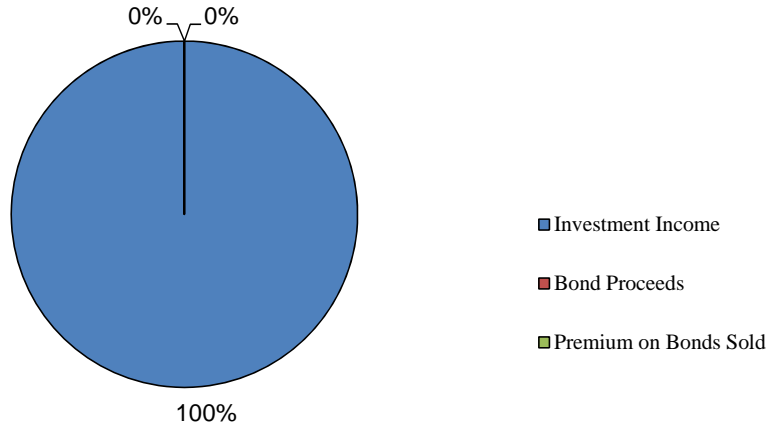


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

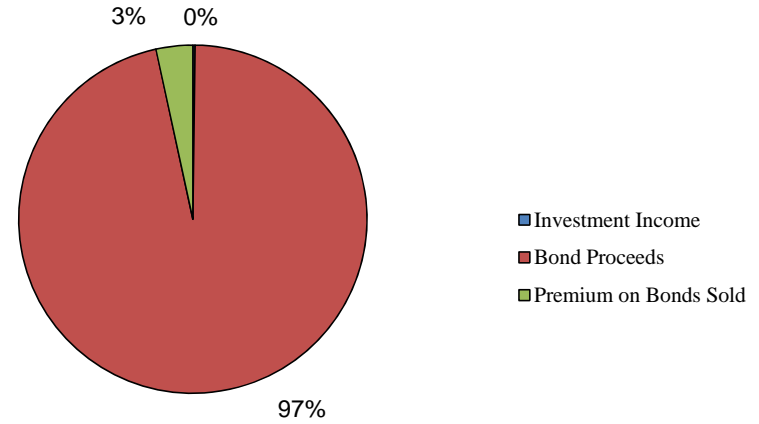
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
REVENUE										
Investment Income	\$ 450	\$ 450	\$ 450	100.0%	\$ 33	\$ 418	93.0%	\$ 250	98.3%	
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>33</u>	<u>418</u>	<u>93.0%</u>	<u>129,662</u>	<u>100.0%</u>	
EXPENDITURES										
Salary & Benefits	461	461	461	100.0%	35	415	89.9%	376	88.2%	
Building & Improvements	40,461	48,011	48,011	100.0%	1,287	47,656	99.3%	14,674	10.5%	
Bond Issue Costs	-	-	-	0.0%	-	-	0.0%	301	100.0%	
Equipment	<u>9,758</u>	<u>2,208</u>	<u>2,208</u>	<u>100.0%</u>	<u>335</u>	<u>1,571</u>	<u>71.2%</u>	<u>625</u>	<u>48.8%</u>	
Total Expenditures	<u>50,680</u>	<u>50,680</u>	<u>50,680</u>	<u>100.0%</u>	<u>1,656</u>	<u>49,642</u>	<u>98.0%</u>	<u>15,977</u>	<u>11.2%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(50,230)</u>	<u>(50,230)</u>	<u>(50,230)</u>		<u>(1,623)</u>	<u>(49,224)</u>		<u>113,685</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>(3,448)</u>	<u>(51,048)</u>		<u>113,685</u>		
Fund Balance, Beginning	<u>126,261</u>	<u>130,525</u>	<u>130,525</u>		<u>82,924</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>\$ 79,476</u>	<u>\$ 79,476</u>		<u>\$ 135,863</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 ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013**

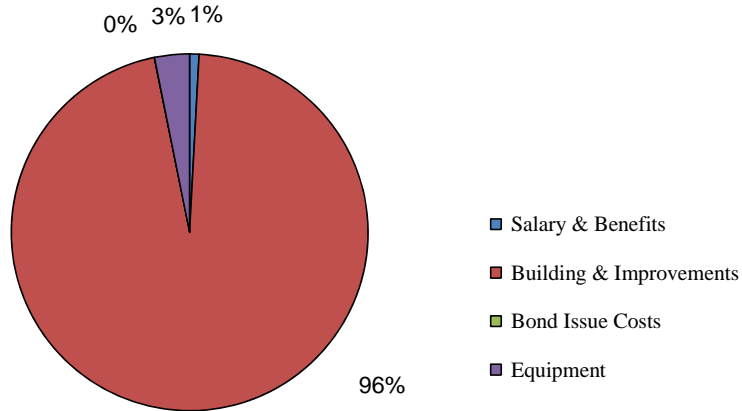
CURRENT YEAR TO DATE REVENUE



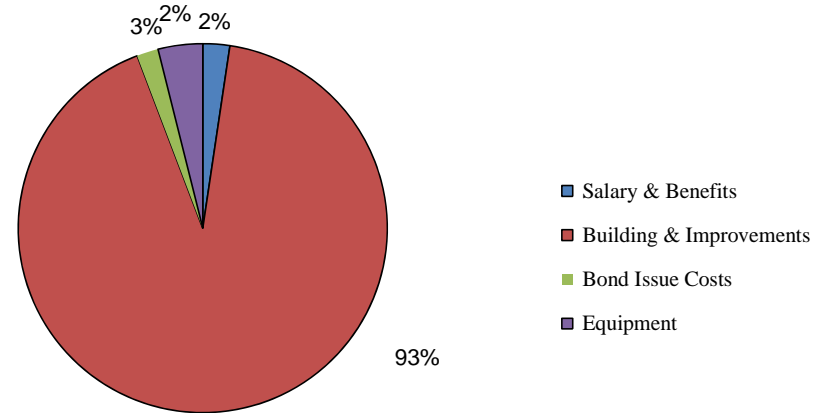
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



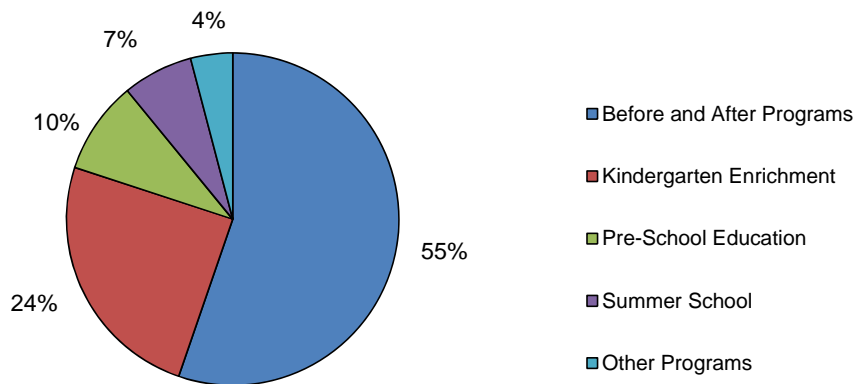
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 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%	\$ 757	\$ 8,129	90.3%	\$ 6,709	92.6%
Kindergarten Enrichment	3,894	3,894	3,894	100.0%	386	3,642	93.5%	3,162	86.7%
Pre-School Education	1,676	1,676	1,676	100.0%	22	1,330	79.3%	1,479	94.7%
Summer School	1,134	1,134	1,134	100.0%	108	1,004	88.5%	921	74.3%
Other Programs	736	736	736	100.0%	94	602	81.8%	2,073	95.9%
Total Revenue	16,441	16,441	16,441	100.0%	1,366	14,707	89.5%	14,345	90.5%
EXPENDITURES									
Before and After Programs	7,857	7,357	7,357	100.0%	812	6,471	88.0%	6,128	80.6%
Kindergarten Enrichment	3,398	3,398	3,398	100.0%	326	2,888	85.0%	2,863	80.8%
Pre-School Education	1,740	1,740	1,740	100.0%	105	1,157	66.5%	1,421	88.6%
Summer School	1,112	1,112	1,112	100.0%	39	578	52.0%	621	52.0%
Other Programs	2	502	502	100.0%	20	486	96.8%	(48)	-6.4%
Total Expenditures	14,109	14,109	14,109	100.0%	1,301	11,580	82.1%	10,984	74.8%
Excess of Revenue Over (Under) Expenditures	2,332	2,332	2,332		64	3,127		3,360	
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		(1,097)	1,966		3,360	
Fund Balance, Beginning	3,064	4,013	4,013		7,076	4,013		4,342	
Fund Balance, Ending	\$ 4,276	\$ 5,225	\$ 5,225		\$ 5,980	\$ 5,980		\$ 7,702	

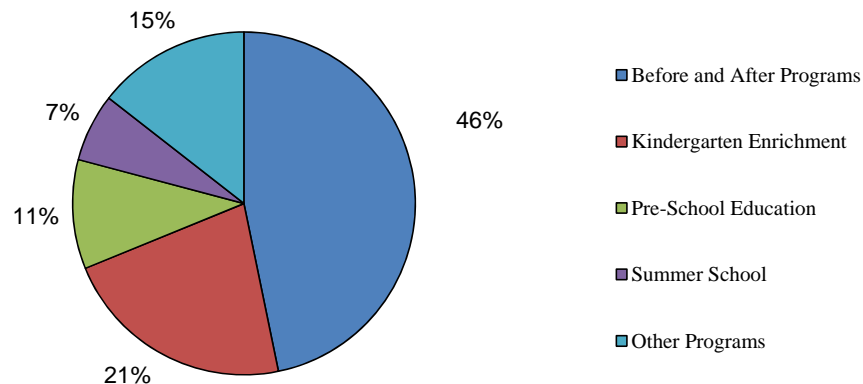
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013**

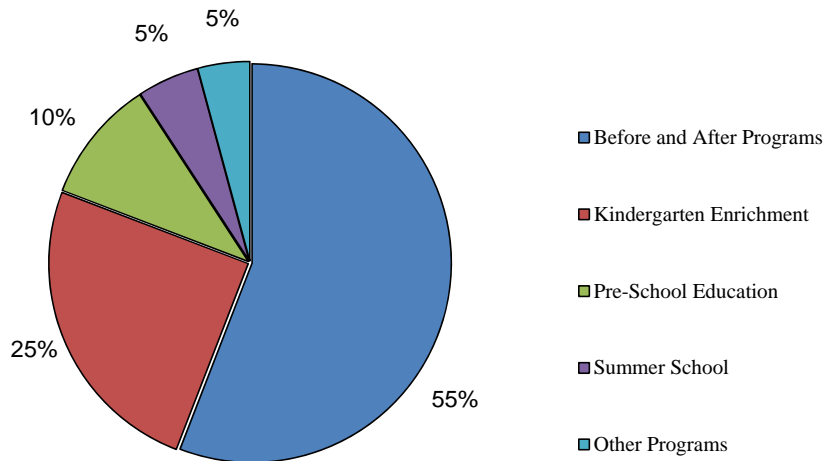
CURRENT YEAR TO DATE REVENUE



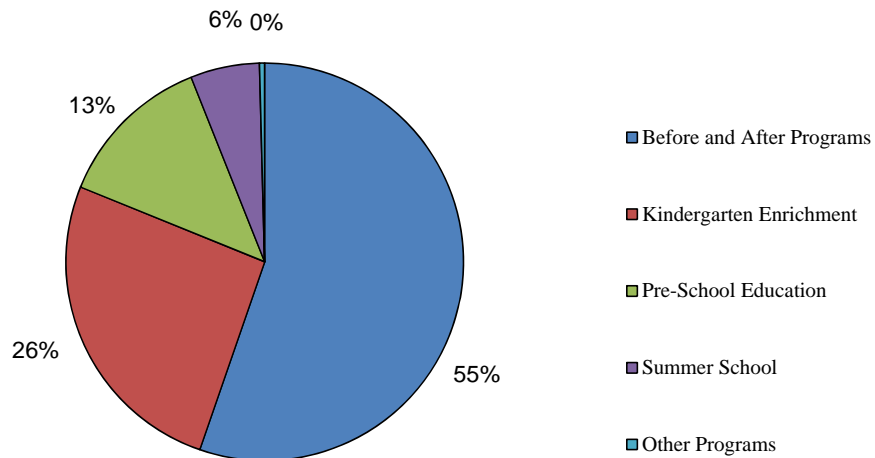
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

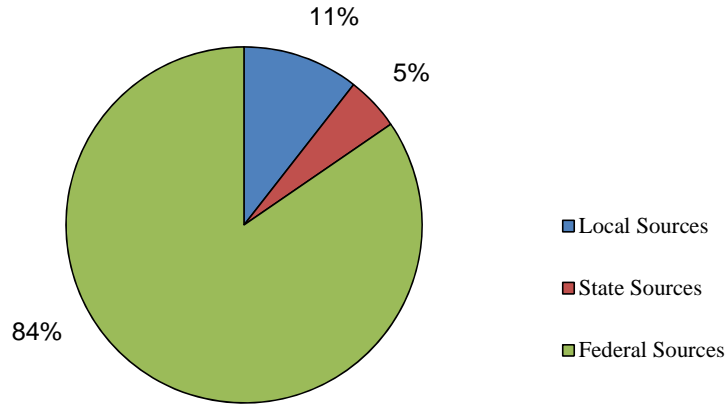


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31,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

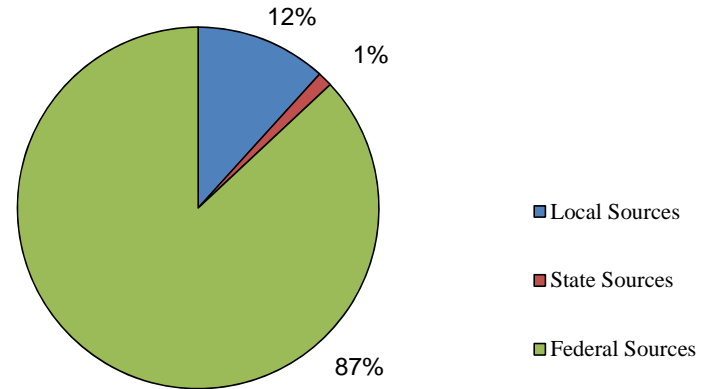
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,750	\$ 2,002	\$ 2,002	100.0%	\$ 368	\$ 1,829	91.4%	\$ 1,883	68.7%
State Sources	290	1,124	1,124	100.0%	273	847	75.3%	211	49.7%
Federal Sources	19,635	19,549	19,549	100.0%	3,197	14,671	75.0%	13,959	67.7%
Total Revenue	22,675	22,675	22,675	100.0%	3,838	17,347	76.5%	16,054	67.5%
EXPENDITURES									
Salaries	11,981	11,281	11,281	100.0%	2,083	8,857	78.5%	8,168	78.7%
Benefits	2,223	2,823	2,823	100.0%	520	2,278	80.7%	2,093	96.3%
Purchased Services	2,068	2,018	2,018	100.0%	78	834	41.3%	1,399	71.4%
Supplies	2,664	2,564	2,564	100.0%	516	1,966	76.7%	1,734	29.3%
Property	844	1,094	1,094	100.0%	154	1,035	94.6%	528	78.7%
Other Expenditures	2,894	2,894	2,894	100.0%	487	2,377	82.1%	2,132	79.5%
Total Expenditures	22,675	22,675	22,675	100.0%	3,838	17,347	76.5%	16,054	67.5%
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 ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013**

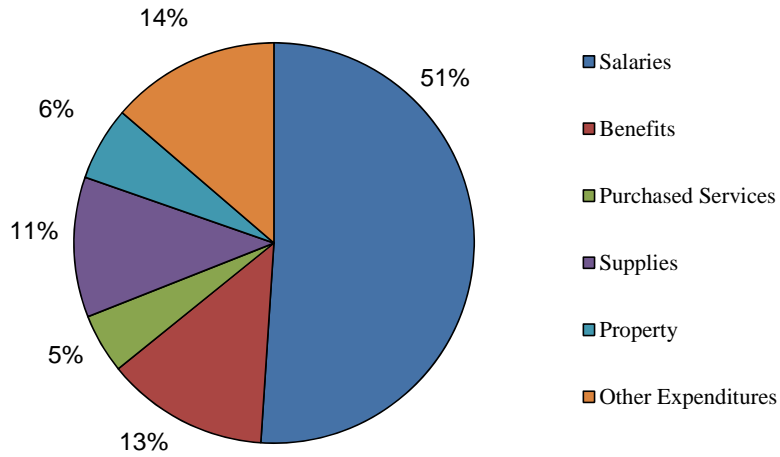
CURRENT YEAR TO DATE REVENUE



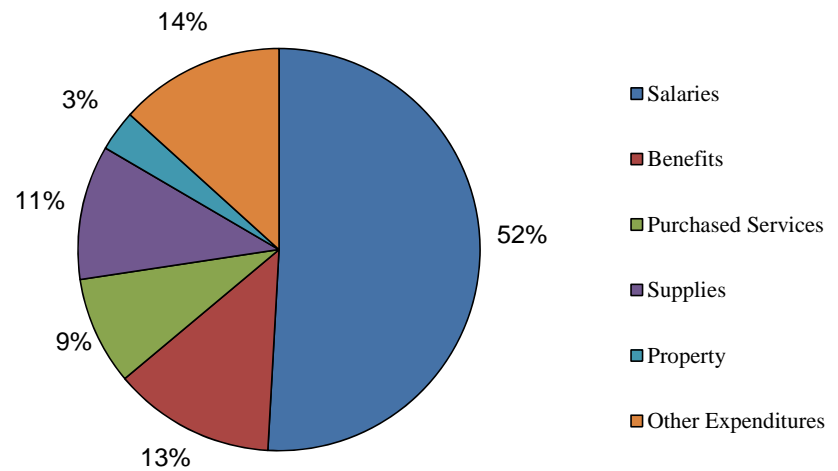
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

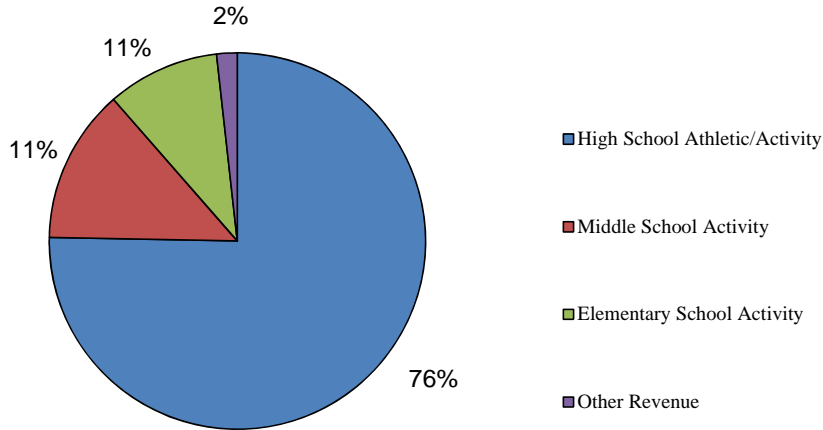


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

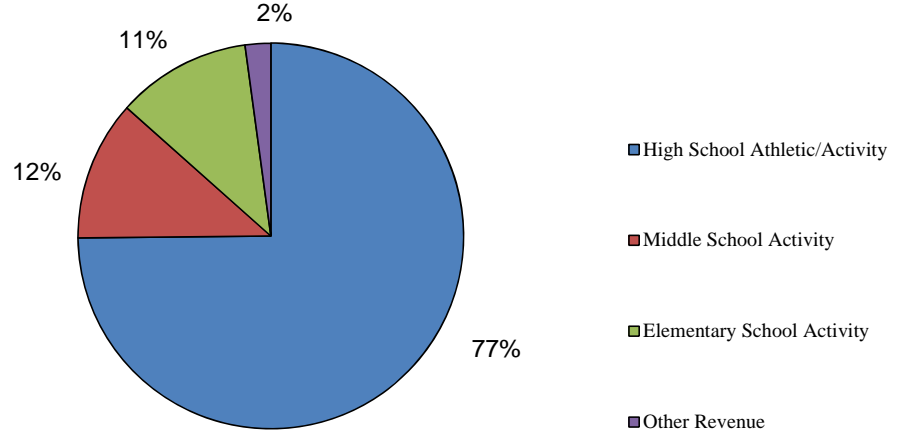
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,128	\$ 9,069	\$ 9,069	100.0%	\$ 1,691	\$ 9,069	100.0%	\$ 8,421	99.2%
Middle School Activity	1,177	1,597	1,597	100.0%	375	1,597	100.0%	1,321	97.5%
Elementary School Activity	2,027	2,027	2,027	100.0%	-	1,163	57.4%	1,269	75.4%
Other Revenue	258	258	258	100.0%	(3)	214	82.8%	240	93.0%
Total Revenue	<u>11,590</u>	<u>12,952</u>	<u>12,952</u>	<u>100.0%</u>	<u>2,063</u>	<u>12,044</u>	<u>93.0%</u>	<u>11,251</u>	<u>95.4%</u>
EXPENDITURES									
High School Athletic/Activity	8,128	8,428	8,428	100.0%	1,801	8,236	97.7%	8,154	96.0%
Middle School Activity	1,177	1,477	1,477	100.0%	337	1,436	97.2%	1,146	84.6%
Elementary School Activity	2,027	1,427	1,427	100.0%	-	1,022	71.6%	1,253	74.4%
Other Expenditures	258	258	258	100.0%	8	191	73.9%	178	69.0%
Total Expenditures	<u>11,590</u>	<u>11,590</u>	<u>11,590</u>	<u>100.0%</u>	<u>2,145</u>	<u>10,885</u>	<u>93.9%</u>	<u>10,731</u>	<u>91.0%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>1,361</u>	<u>1,361</u>		<u>(82)</u>	<u>1,159</u>		<u>520</u>	
Fund Balance, Beginning	<u>5,185</u>	<u>5,001</u>	<u>5,001</u>		<u>6,242</u>	<u>5,001</u>		<u>5,185</u>	
Fund Balance, Ending	<u>\$ 5,185</u>	<u>\$ 6,362</u>	<u>\$ 6,362</u>		<u>\$ 6,160</u>	<u>\$ 6,160</u>		<u>\$ 5,706</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 ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013**

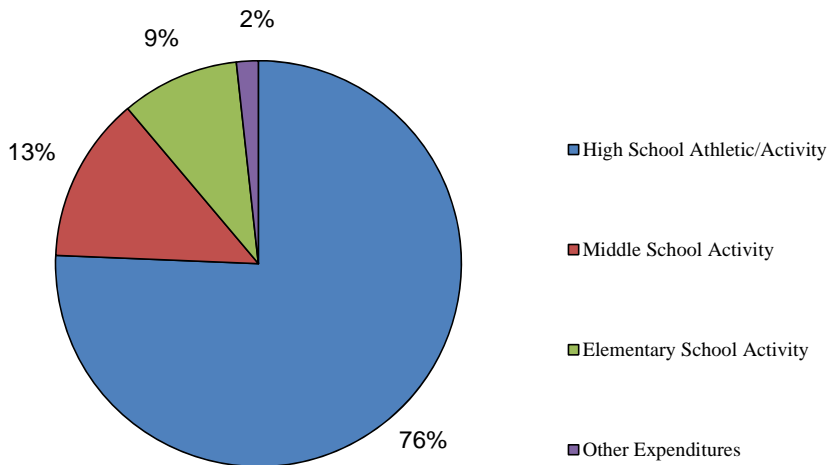
CURRENT YEAR TO DATE REVENUE



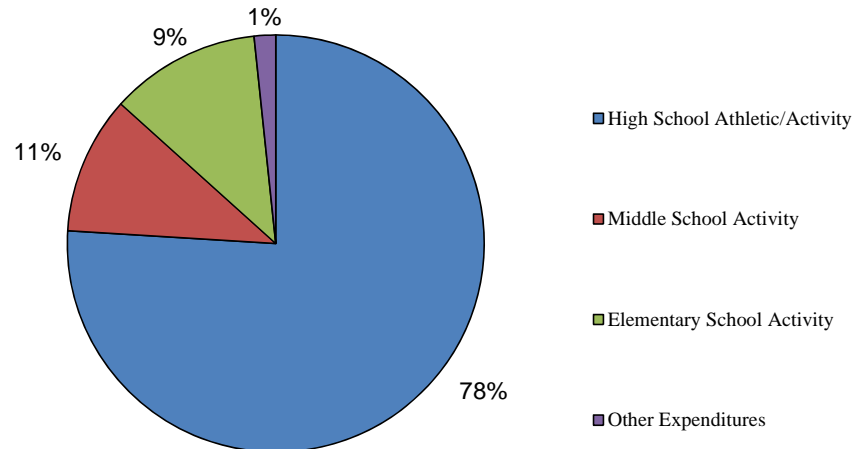
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



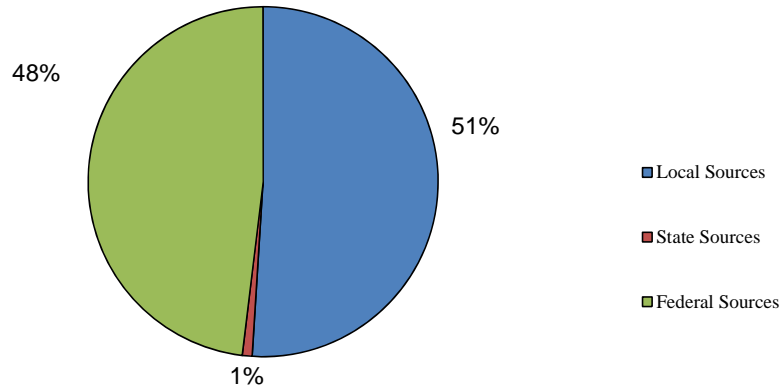
CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

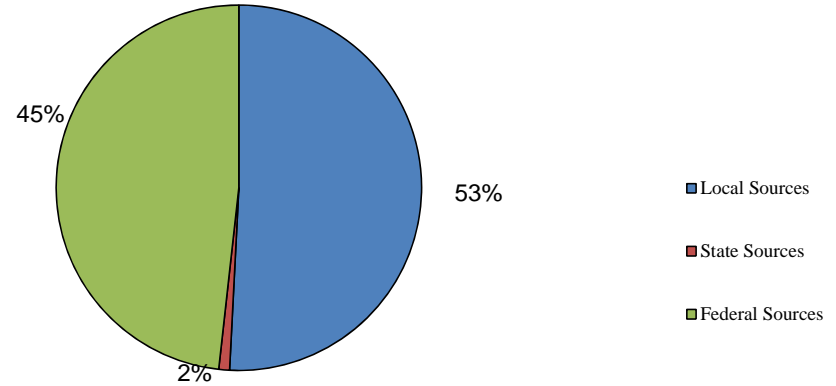
REVENUE	Adopted	Current	Projected		Current Year			Prior Year	
	Budget	Modified Budget	Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 9,411	\$ 8,332	\$ 8,332	100.0%	\$ 865	\$ 7,870	94.5%	\$ 7,488	83.5%
Investment Income	6	6	6	100.0%	-	4	59.5%	6	83.0%
Contributed Capital	328	328	328	100.0%	-	-	0.0%	-	0.0%
Catering Income	111	141	141	100.0%	16	141	99.9%	140	79.5%
Miscellaneous Income	30	37	37	100.0%	4	36	97.6%	48	97.4%
Total Local Revenue	9,886	8,844	8,844	100.0%	886	8,051	91.0%	7,682	81.1%
State Sources									
Start Smart Nutrition Program	71	71	71	100.0%	8	70	98.8%	70	93.2%
State Match - Child Nutrition	145	145	145	100.0%	-	145	99.6%	145	88.1%
Total State Revenue	216	216	216	100.0%	8	215	99.4%	215	89.7%
Federal Sources									
Meal Reimbursement	6,748	6,711	6,711	100.0%	764	6,711	100.0%	6,723	98.5%
USDA Commodities	1,032	1,032	1,032	100.0%	32	880	85.4%	568	64.2%
Total Federal Revenue	7,779	7,743	7,743	100.0%	795	7,592	98.0%	7,291	94.6%
Total Revenue	17,882	16,803	16,803	100.0%	1,689	15,857	94.4%	15,188	87.2%
EXPENSES									
Salaries	5,563	5,563	5,563	100.0%	503	4,838	87.0%	4,839	94.3%
Benefits	1,675	1,675	1,675	100.0%	140	1,398	83.4%	1,388	91.7%
Utilities	434	434	434	100.0%	-	268	61.8%	392	91.7%
Other Purchased Services	202	340	340	100.0%	12	340	100.0%	305	81.8%
Consumables	7,312	7,182	7,182	100.0%	582	6,317	88.0%	5,928	68.4%
Depreciation	280	280	280	100.0%	29	279	99.5%	231	96.1%
Expendable Equipment	853	853	853	100.0%	17	241	28.3%	248	59.7%
Other Expenses	618	368	368	100.0%	8	285	77.4%	283	82.6%
Indirect Costs	850	107	107	100.0%	-	-	0.0%	779	91.7%
Total Expenses	17,787	16,803	16,803	100.0%	1,293	13,965	83.1%	14,393	80.1%
Excess of Revenue Over (Under) Expenses	95	-	-		397	1,892		795	
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		397	1,892		795	
Net Assets, Beginning	5,872	5,642	5,642		7,137	5,642		6,417	
Net Assets, Ending	\$ 5,967	\$ 6,671	\$ 6,671		\$ 7,534	\$ 7,534		\$ 7,213	

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

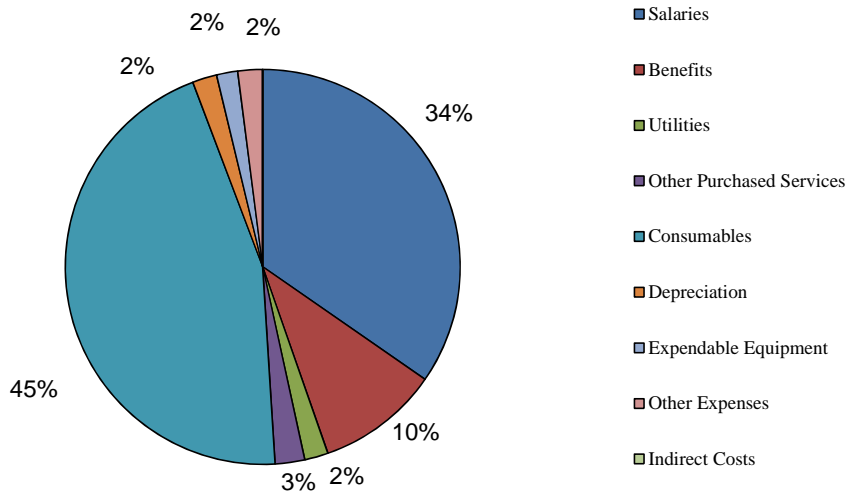
CURRENT YEAR TO DATE REVENUE



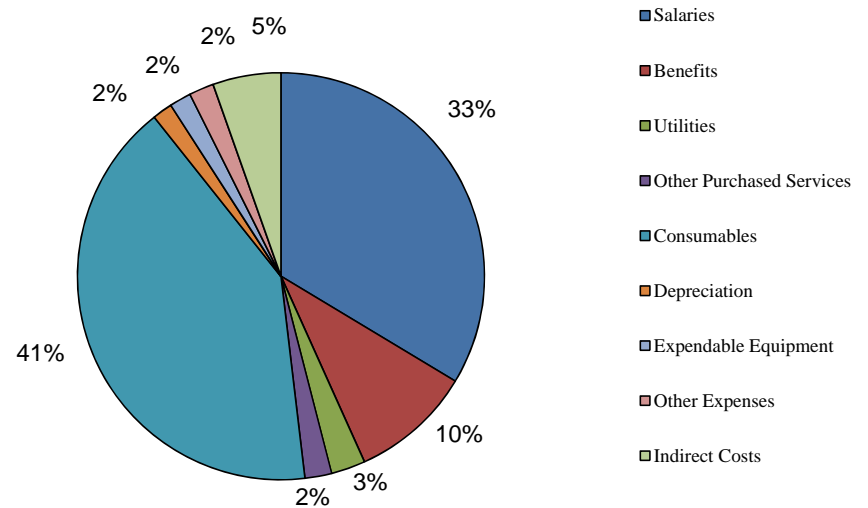
PRIOR YEAR TO DATE REVENUE



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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 74,473,767	\$ 61,607,729
Accrued Interest	12,713	2,262
Property Taxes Receivable - Net	52,872,555	55,079,304
Receivables	79,147	85,016
Inventory	1,735,138	1,667,102
Prepaid Expenditures	296,319	255,285
Total Assets	\$ 129,469,639	\$ 118,696,698
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 826,322	\$ 238,873
Encumbrances Payable	6,616,871	7,639,625
Accrued Payroll	3,800,994	4,164,645
Other Liabilities	169,082	166,521
Earned/Unpaid Liability	38,421,156	37,659,242
Insurance Premium Reserve	639,433	639,433
Total Liabilities	50,473,858	50,508,339
 Fund Balance		
Reserve For Inventory and Others	2,031,457	1,922,387
Emergency Reserve	13,472,000	12,850,000
Unassigned Fund Balance	63,492,324	53,415,972
Total Fund Balance	78,995,781	68,188,359
Total Liabilities and Fund Balance	\$ 129,469,639	\$ 118,696,698

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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%	1,459,449	14,679,614	90.1%	13,330,298	83.6%
Tuition	218,700	188,000	188,000	100.00%	51,874	142,656	75.9%	138,779	64.1%
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%	34,269	144,817	62.1%	143,560	49.5%
Activity/Athletic Fees	907,900	791,300	791,300	100.00%	149,885	672,022	84.9%	688,376	81.0%
Rentals	843,000	841,900	841,900	100.00%	37,774	762,818	90.6%	678,954	81.3%
Program Billings	246,200	205,200	205,200	100.00%	23,645	152,192	74.2%	135,681	55.7%
Indirect Cost Revenue	1,361,100	537,900	537,900	100.00%	-	393,349	73.1%	779,163	57.8%
Other Local Revenue	812,601	726,587	726,587	100.00%	25,316	658,892	90.7%	542,936	55.7%
Total Local Sources	218,397,335	218,490,074	218,490,074	100.00%	1,782,212	215,882,388	98.8%	211,246,248	97.8%
STATE SOURCES									
State Equalization Aid	214,404,121	215,052,664	215,052,664	100.00%	17,943,391	194,953,626	90.7%	187,205,695	91.3%
Charter School Construction	36,739	45,669	45,669	100.00%	4,040	37,493	82.1%	30,755	100.0%
Vocational Education	2,039,500	1,804,126	1,804,126	100.00%	-	868,520	48.1%	1,327,865	66.3%
Special Education	10,404,263	10,733,620	10,733,620	100.00%	-	10,733,620	100.0%	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	494,359	494,359	100.00%	-	485,972	98.3%	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	232,854,720	232,854,720	100.00%	17,947,431	211,748,721	90.9%	202,408,173	91.7%
FEDERAL SOURCES									
Federal Government	1,434,692	1,459,272	1,459,272	100.00%	729,636	1,459,272	100.0%	1,504,088	100.0%
Federal Sources	1,434,692	1,459,272	1,459,272	100.00%	729,636	1,459,272	100.0%	1,504,088	100.0%
Total Revenue	\$ 451,834,950	\$ 452,804,066	\$ 452,804,066	100.00%	\$ 20,459,279	\$ 429,090,381	94.8%	\$ 415,158,509	94.7%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 112,020,261	\$ 114,789,435	\$ 9,261,314	\$ 99,630,651	86.8%	\$ 878,401	87.6%	\$ 97,181,472	89.4%
Middle School Education	54,335,630	52,808,027	4,168,789	44,069,697	83.5%	223,967	83.9%	43,193,257	84.7%
High School Education:									
General High School	5,589,689	4,765,451	155,741	2,585,039	54.2%	451,446	63.7%	2,455,853	66.5%
Art	2,079,597	2,192,791	278,240	2,013,354	91.8%	7,902	92.2%	1,811,032	85.3%
Business	2,062,828	2,044,406	172,209	1,753,437	85.8%	23,447	86.9%	1,829,195	92.7%
Distributive/Marketing Education	827,729	827,829	63,807	715,841	86.5%	66	86.5%	763,374	50.5%
English Language Arts	12,091,471	11,584,608	1,017,003	10,927,269	94.3%	731	94.3%	10,622,403	94.8%
Foreign Languages	6,733,042	6,726,570	586,073	6,227,734	92.6%	4,086	92.6%	5,890,187	84.4%
Physical Curriculum	4,840,188	4,841,064	407,561	4,448,706	91.9%	1,880	91.9%	4,300,189	93.0%
Family and Consumer Education	813,419	811,261	78,902	756,447	93.2%	3,623	93.7%	701,960	92.0%
Industrial Arts/Technology	1,197,184	1,196,673	122,248	1,163,730	97.2%	9,095	98.0%	1,101,774	88.5%
Mathematics	9,165,978	9,618,976	879,716	9,472,519	98.5%	39,504	98.9%	9,099,186	89.3%
Music	1,727,879	1,737,068	151,650	1,559,804	89.8%	2,363	89.9%	1,510,477	92.6%
Natural Science	10,695,572	10,684,768	894,378	9,616,059	90.0%	15,126	90.1%	9,304,300	90.3%
Office Occupations	466,979	459,220	60,449	427,713	93.1%	150	93.2%	414,167	96.4%
Social Sciences	10,498,663	10,170,800	855,301	9,263,433	91.1%	743	91.1%	8,866,874	90.9%
Technical Ed./Computer Tech.	2,459,495	2,531,648	252,744	2,266,172	89.5%	75,398	92.5%	2,207,890	99.4%
Total General High School	<u>71,249,713</u>	<u>70,193,133</u>	<u>5,976,022</u>	<u>63,197,257</u>	90.0%	<u>635,560</u>	90.9%	<u>60,878,861</u>	88.7%
Special Education	47,327,819	47,201,930	3,959,815	42,846,839	90.8%	270,410	91.3%	40,862,476	92.3%
Other General Education	22,990,316	23,166,863	2,113,583	20,757,678	89.6%	276,427	90.8%	20,353,921	92.0%
Support - Students	26,408,342	26,462,211	2,205,075	23,742,267	89.7%	9,792	89.8%	22,281,392	90.9%
Support - Instructional Staff	13,622,682	12,300,471	998,743	10,625,396	86.4%	114,602	87.3%	10,379,716	87.5%
Support - General Administration	3,616,738	4,186,783	327,153	4,002,344	95.6%	150,499	99.2%	3,476,266	97.1%
Support - School Administration	23,255,167	23,248,019	1,900,853	21,123,861	90.9%	28,557	91.0%	20,536,053	90.0%
Support - Business	3,605,056	3,621,401	312,798	3,218,142	88.9%	54,110	90.4%	3,418,277	94.9%
Operation & Maintenance	35,013,531	35,148,451	2,894,713	30,704,463	87.4%	1,181,420	90.7%	31,158,309	92.3%
Student Transportation	18,872,341	18,959,886	1,646,246	17,711,900	93.4%	669,339	96.9%	17,695,182	95.1%
Support - Central	14,808,573	15,895,167	1,036,800	13,600,316	85.6%	759,394	90.3%	13,548,533	98.9%
Community Services	414,237	361,163	27,257	329,253	91.2%	5,676	92.7%	374,803	93.3%
Facilities Acquisition & Construction	221,494	221,716	17,059	186,291	84.0%	34	84.0%	169,463	87.9%
County Treasurer Fees	517,500	517,500	165,455	363,948	70.3%	-	38.2%	350,720	77.1%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 37,011,675</u>	<u>\$ 396,110,303</u>	88.2%	<u>\$ 5,258,188</u>	89.4%	<u>\$ 385,858,701</u>	90.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 85,950,444	\$ 6,887,330	\$ 75,375,885	87.7%	\$ -	87.7%	\$ 72,736,842	88.6%
Employee Benefits	23,795,472	23,813,422	1,906,207	20,861,317	87.6%	-	87.6%	19,666,768	90.1%
Purchased Services	89,924	313,240	20,824	214,015	68.3%	51,423	84.7%	222,999	97.8%
Supplies	2,907,510	4,353,303	399,637	2,959,184	68.0%	742,573	85.0%	4,335,129	98.5%
Property	23,663	246,865	34,626	124,432	50.4%	84,253	84.5%	142,754	97.6%
Other Objects	61,171	112,161	12,690	95,818	85.4%	152	85.6%	76,980	97.2%
	<u>112,020,261</u>	<u>114,789,435</u>	<u>9,261,314</u>	<u>99,630,651</u>	<u>86.8%</u>	<u>878,401</u>	<u>87.6%</u>	<u>97,181,472</u>	<u>89.4%</u>
Middle School Education									
Salaries	41,349,900	40,168,264	3,140,913	33,606,357	83.7%	-	83.7%	33,169,256	84.3%
Employee Benefits	11,558,791	11,242,993	870,911	9,300,497	82.7%	-	82.7%	8,927,316	85.7%
Purchased Services	194,850	149,198	18,235	125,402	84.1%	14,005	93.4%	110,443	96.1%
Supplies	1,032,522	1,104,681	107,938	927,230	83.9%	177,391	100.0%	828,200	87.6%
Property	160,641	107,915	20,193	75,265	69.7%	32,571	99.9%	124,068	98.6%
Other Objects	38,926	34,976	10,599	34,946	99.9%	-	99.9%	33,974	57.3%
	<u>54,335,630</u>	<u>52,808,027</u>	<u>4,168,789</u>	<u>44,069,697</u>	<u>83.5%</u>	<u>223,967</u>	<u>83.9%</u>	<u>43,193,257</u>	<u>84.7%</u>
High School Education									
Salaries	53,725,661	53,032,517	4,456,368	48,192,842	90.9%	-	90.9%	46,438,403	88.5%
Employee Benefits	15,112,868	14,654,457	1,213,566	13,135,732	89.6%	-	89.6%	12,369,617	88.8%
Purchased Services	341,830	436,506	20,403	423,505	97.0%	12,817	100.0%	249,658	93.3%
Supplies	1,726,719	1,498,235	224,442	1,160,844	77.5%	336,650	100.0%	1,503,110	91.3%
Property	246,373	459,863	38,570	178,607	38.8%	280,618	99.9%	222,590	99.8%
Other Objects	96,262	111,555	22,673	105,727	94.8%	5,475	99.7%	95,483	99.0%
	<u>71,249,713</u>	<u>70,193,133</u>	<u>5,976,022</u>	<u>63,197,257</u>	<u>90.0%</u>	<u>635,560</u>	<u>90.9%</u>	<u>60,878,861</u>	<u>88.7%</u>
Special Education									
Salaries	35,405,342	35,285,725	3,068,334	32,484,986	92.1%	-	92.1%	31,194,408	92.4%
Employee Benefits	9,329,028	9,323,881	768,553	8,205,604	88.0%	-	88.0%	7,743,321	93.4%
Purchased Services	2,216,441	2,206,526	84,226	1,876,062	85.0%	245,397	96.1%	1,588,470	84.6%
Supplies	244,870	253,660	25,135	179,696	70.8%	21,206	79.2%	226,674	97.2%
Property	37,739	37,739	5,666	11,732	31.1%	3,807	41.2%	27,943	98.2%
Other Objects	94,399	94,399	7,901	88,759	94.0%	-	94.0%	81,660	91.1%
	<u>\$ 47,327,819</u>	<u>\$ 47,201,930</u>	<u>\$ 3,959,815</u>	<u>\$ 42,846,839</u>	<u>90.8%</u>	<u>\$ 270,410</u>	<u>91.3%</u>	<u>\$ 40,862,476</u>	<u>92.3%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 16,036,127	\$ 1,403,948	\$ 14,314,062	89.3%	\$ -	89.3%	\$ 14,068,259	91.0%	
Employee Benefits	4,114,558	3,907,743	336,821	3,498,436	89.5%	-	89.5%	3,345,067	91.4%	
Purchased Services	1,045,589	1,302,348	57,349	1,217,662	93.5%	83,800	99.9%	1,174,478	99.1%	
Supplies	1,328,781	1,257,971	156,900	1,083,542	86.1%	174,070	100.0%	1,178,127	97.8%	
Property	125,399	149,385	933	130,751	87.5%	18,544	99.9%	177,796	99.9%	
Other Objects	460,821	513,289	157,632	513,225	100.0%	13	100.0%	410,194	96.1%	
	<u>22,990,316</u>	<u>23,166,863</u>	<u>2,113,583</u>	<u>20,757,678</u>	89.6%	<u>276,427</u>	90.8%	<u>20,353,921</u>	92.0%	
Support Services - Students										
Salaries	20,042,453	19,841,077	1,718,374	18,472,279	93.1%	-	93.1%	17,403,031	92.8%	
Employee Benefits	5,934,664	5,889,825	447,397	4,789,450	81.3%	-	81.3%	4,495,028	85.3%	
Purchased Services	212,865	495,315	20,006	310,250	62.6%	538	62.7%	132,905	63.8%	
Supplies	181,408	179,075	16,899	148,624	83.0%	7,254	87.0%	190,914	96.1%	
Property	10,900	30,867	-	4,171	13.5%	2,000	20.0%	43,179	78.1%	
Other Objects	26,052	26,052	2,399	17,493	67.1%	-	67.1%	16,335	61.8%	
	<u>26,408,342</u>	<u>26,462,211</u>	<u>2,205,075</u>	<u>23,742,267</u>	89.7%	<u>9,792</u>	89.8%	<u>22,281,392</u>	90.9%	
Support Services - Instructional Staff										
Salaries	9,178,571	8,635,577	679,074	7,595,780	88.0%	-	88.0%	7,220,674	86.6%	
Employee Benefits	2,569,770	2,403,667	186,673	2,063,778	85.9%	-	85.9%	1,883,881	85.4%	
Purchased Services	714,285	557,952	45,284	469,299	84.1%	9,710	85.9%	758,808	99.1%	
Supplies	901,955	560,374	80,820	440,638	78.6%	87,462	94.2%	376,146	91.6%	
Property	201,998	86,968	5,374	40,009	46.0%	5,287	52.1%	79,490	99.7%	
Other Objects	56,103	55,933	1,518	15,892	28.4%	12,143	50.1%	60,717	96.4%	
	<u>13,622,682</u>	<u>12,300,471</u>	<u>998,743</u>	<u>10,625,396</u>	86.4%	<u>114,602</u>	87.3%	<u>10,379,716</u>	87.5%	
Support Services - General Administration										
Salaries	2,371,593	2,616,304	231,104	2,616,219	100.0%	-	100.0%	2,255,102	98.1%	
Employee Benefits	646,532	740,588	65,183	740,493	100.0%	-	100.0%	578,066	98.8%	
Purchased Services	407,350	600,099	18,449	459,576	76.6%	134,680	99.0%	469,736	94.6%	
Supplies	111,670	123,298	6,084	108,312	87.8%	14,973	100.0%	90,187	78.8%	
Property	5,000	16,374	2,949	15,458	94.4%	846	99.6%	9,585	87.1%	
Other Objects	74,593	90,120	3,384	62,286	69.1%	-	69.1%	73,590	98.0%	
	<u>\$ 3,616,738</u>	<u>\$ 4,186,783</u>	<u>\$ 327,153</u>	<u>\$ 4,002,344</u>	95.6%	<u>\$ 150,499</u>	99.2%	<u>\$ 3,476,266</u>	97.1%	

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

FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 1,419,480	\$ 15,715,015	92.9%	\$ -	92.9%	15,238,035	89.9%
Employee Benefits	5,507,259	5,508,513	406,561	4,796,636	87.1%	-	87.1%	4,588,673	91.0%
Purchased Services	449,695	541,295	41,904	406,089	75.0%	1,682	75.3%	437,667	98.3%
Supplies	333,279	214,553	29,600	146,863	68.5%	23,869	79.6%	204,676	67.9%
Property	18,400	26,400	194	20,523	77.7%	2,949	88.9%	28,372	91.0%
Other Objects	45,905	45,905	3,114	38,735	84.4%	57	84.5%	38,630	70.1%
	<u>23,255,167</u>	<u>23,248,019</u>	<u>1,900,853</u>	<u>21,123,861</u>	<u>90.9%</u>	<u>28,557</u>	<u>91.0%</u>	<u>20,536,053</u>	<u>90.0%</u>
Support Services – Business									
Salaries	2,677,437	2,650,016	212,096	2,365,757	89.3%	-	89.3%	2,330,200	92.8%
Employee Benefits	799,660	799,660	60,924	686,114	85.8%	69	85.8%	675,670	97.4%
Purchased Services (1)	392,619	414,819	50,651	399,023	96.2%	21,042	101.3%	503,858	96.1%
Supplies (1)	347,509	354,775	20,124	188,260	53.1%	31,475	61.9%	191,261	59.6%
Property (1)	6,000	21,000	-	15,125	72.0%	1,164	77.6%	9,412	58.8%
Other Objects	21,800	21,100	149	10,458	49.6%	360	51.3%	94,578	53.5%
Contra Acct - Publications (1)	(639,969)	(639,969)	(31,146)	(446,595)	69.8%	-	69.8%	(386,702)	60.4%
	<u>3,605,056</u>	<u>3,621,401</u>	<u>312,798</u>	<u>3,218,142</u>	<u>88.9%</u>	<u>54,110</u>	<u>90.4%</u>	<u>3,418,277</u>	<u>94.9%</u>
Operation and Maintenance of Plant Services									
Salaries	8,912,777	8,912,777	762,907	8,176,211	91.7%	-	91.7%	8,167,103	93.6%
Employee Benefits	3,107,108	3,107,108	244,227	2,663,156	85.7%	10,677	86.1%	2,608,400	89.0%
Purchased Services	13,012,048	13,259,571	924,245	10,932,265	82.4%	1,097,330	90.7%	11,737,947	92.7%
Supplies	10,714,177	10,601,574	962,729	9,195,203	86.7%	73,413	87.4%	9,022,290	89.0%
Property	3,491	3,491	-	317	9.1%	-	9.1%	7,998	20.4%
Other Objects	9,280	9,280	605	5,435	58.6%	-	58.6%	6,812	72.2%
Contra Acct - Custo/Util, FSV (2)	(745,350)	(745,350)	-	(268,124)	36.0%	-	36.0%	(392,241)	53.6%
	<u>35,013,531</u>	<u>35,148,451</u>	<u>2,894,713</u>	<u>30,704,463</u>	<u>87.4%</u>	<u>1,181,420</u>	<u>90.7%</u>	<u>31,158,309</u>	<u>92.3%</u>
Student Transportation Services									
Salaries	11,704,991	11,704,991	1,187,475	11,149,489	95.3%	-	95.3%	10,992,684	92.0%
Employee Benefits	3,896,162	3,746,162	326,225	3,312,786	88.4%	13,304	88.8%	3,373,162	90.4%
Purchased Services (3)	1,411,283	1,408,283	137,842	1,282,732	91.1%	66,587	95.8%	740,584	99.7%
Supplies (3)	2,814,676	3,042,221	267,732	2,648,643	87.1%	586,102	106.3%	3,092,692	98.2%
Property	30,500	43,500	8,129	30,524	70.2%	2,912	76.9%	29,488	95.1%
Other Objects	33,800	33,800	330	11,644	34.4%	434	35.7%	22,906	82.4%
Contra Acct - Field Trips (3)	(1,019,071)	(1,019,071)	(281,487)	(723,918)	71.0%	-	71.0%	(556,334)	54.7%
	<u>\$ 18,872,341</u>	<u>\$ 18,959,886</u>	<u>\$ 1,646,246</u>	<u>\$ 17,711,900</u>	<u>93.4%</u>	<u>\$ 669,339</u>	<u>96.9%</u>	<u>\$ 17,695,182</u>	<u>95.1%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 637,779	\$ 6,486,064	88.2%	\$ -	88.2%	\$ 6,069,214	99.1%
Employee Benefits	2,728,109	2,807,392	183,885	1,821,621	64.9%	642,886	87.8%	2,564,977	97.7%
Purchased Services	4,627,125	5,279,234	176,703	4,956,198	93.9%	69,922	95.2%	4,511,379	99.9%
Supplies	320,699	349,952	36,158	263,920	75.4%	36,904	86.0%	306,820	99.6%
Property	14,900	56,934	1,835	46,355	81.4%	9,682	98.4%	69,409	93.5%
Other Objects	44,713	44,713	440	26,158	58.5%	-	58.5%	26,734	60.2%
	<u>14,808,573</u>	<u>15,895,167</u>	<u>1,036,800</u>	<u>13,600,316</u>	85.6%	<u>759,394</u>	90.3%	<u>13,548,533</u>	98.9%
Community Services									
Salaries	250,956	239,945	21,948	238,017	99.2%	-	99.2%	273,842	95.4%
Employee Benefits	61,365	50,302	4,583	49,365	98.1%	-	98.1%	57,288	98.2%
Purchased Services	87,579	56,579	288	40,291	71.2%	5,676	81.2%	41,009	99.3%
Supplies	10,751	10,751	-	1,004	9.3%	-	9.3%	2,426	21.1%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	438	576	36.9%	-	36.9%	238	15.3%
	<u>414,237</u>	<u>361,163</u>	<u>27,257</u>	<u>329,253</u>	91.2%	<u>5,676</u>	92.7%	<u>374,803</u>	93.3%
Facilities Acquisition and Construction Services									
Salaries	172,765	172,765	13,042	145,064	84.0%	-	84.0%	137,995	91.4%
Employee Benefits	40,686	40,686	3,248	39,009	95.9%	-	95.9%	30,538	90.0%
Purchased Services	100	300	-	295	98.3%	-	98.3%	-	0.0%
Supplies	6,863	6,886	769	1,820	26.4%	34	26.9%	930	13.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,080	1,079	-	103	9.5%	-	9.5%	-	0.0%
	<u>221,494</u>	<u>221,716</u>	<u>17,059</u>	<u>186,291</u>	84.0%	<u>34</u>	84.0%	<u>169,463</u>	87.9%
County Treasurer Fees	<u>517,500</u>	<u>517,500</u>	<u>165,455</u>	<u>363,948</u>	70.3%	<u>-</u>	70.3%	<u>350,720</u>	77.1%
Total Expenditures	<u>\$ 448,279,400</u>	<u>\$ 449,082,156</u>	<u>\$ 37,011,675</u>	<u>\$ 396,110,303</u>	88.2%	<u>\$ 5,258,188</u>	89.4%	<u>\$ 385,858,701</u>	90.1%

- (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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 1,090,285	\$ -
Total Assets	\$ 1,090,285	\$ -
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 28,680	\$ -
Encumbrances Payable	221,019	391,786
Total Liabilities	249,699	391,786
 Fund Balance		
Emergency Reserve	478,000	209,000
Unassigned Fund Balance	362,586	(600,786)
Total Fund Balance	840,586	(391,786)
Total Liabilities and Fund Balance	\$ 1,090,285	\$ -

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 418,164	\$ 4,426,599	86.7%	\$ 312,132	92.9%	\$ 4,322,601	84.9%
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	2,054	9,561,099	100.0%	-	100.0%	-	0.0%
Total Expenditures	<u>\$ 4,675,000</u>	<u>\$ 15,933,902</u>	<u>\$ 420,218</u>	<u>\$ 15,257,500</u>	95.8%	<u>\$ 312,132</u>	97.7%	<u>\$ 6,182,976</u>	88.9%

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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 42,767,028	\$ 44,118,491
Property Taxes Receivable - Net	13,564,253	13,327,405
Total Assets	\$ 56,331,281	\$ 57,445,896
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Restricted For Debt Service	56,331,281	57,445,896
Total Fund Balance	56,331,281	57,445,896
Total Liabilities and Fund Balance	\$ 56,331,281	\$ 57,445,896

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	-	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>\$ -</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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 96,682,969	\$ 139,291,367
Accrued Interest	198,060	239,620
Total Assets	\$ 96,881,029	\$ 139,530,987
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 27,593	\$ 7,903
Encumbrances Payable	17,377,278	3,660,237
Total liabilities	17,404,871	3,668,140
FUND BALANCE		
Restricted for Construction	79,476,158	135,862,847
Total Fund Balance	79,476,158	135,862,847
Total Liabilities & Fund Balance	\$ 96,881,029	\$ 139,530,987

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 34,885	\$ 415,080	89.9%	\$ -	89.9%	\$ 376,404	88.2%
Building & Improvements	40,461,052	48,011,052	5,815,063	30,787,486	64.1%	16,868,936	99.3%	14,674,264	10.5%
Bond Issue Costs	-	-	-	-	0.0%	-	0.0%	301,250	100.0%
Equipment	9,757,553	2,207,553	75,953	1,158,976	52.5%	411,946	71.2%	624,742	48.8%
Total Expenditures	<u>\$ 50,680,100</u>	<u>\$ 50,680,100</u>	<u>\$ 5,925,901</u>	<u>\$ 32,361,542</u>	63.9%	<u>\$ 17,280,882</u>	98.0%	<u>\$ 15,976,660</u>	11.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
BALANCE SHEET**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,779,510	\$ 8,260,215
Accrued Interest	436	691
Prepaid Expenses	1,873	1,646
Total Assets	\$ 6,781,819	\$ 8,262,552
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 15,901	\$ 11,254
Accrued Payroll	138,656	125,958
Deferred Revenue	192,096	183,684
Encumbrances Payable	455,627	239,688
Total Liabilities	802,280	560,584
 Fund Balance		
Emergency Reserve	423,000	441,000
Committed Fund Balance	5,556,539	7,260,968
Total Fund Balance	5,979,539	7,701,968
Total Liabilities and Fund Balance	\$ 6,781,819	\$ 8,262,552

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 368,316	\$ 3,688,206	87.3%	\$ -	87.3%	\$ 3,558,567	80.8%	
Benefits	945,616	895,616	80,281	802,364	89.6%	-	89.6%	747,800	79.3%	
Purchased Services	599,820	529,820	38,727	419,037	79.1%	109,312	99.7%	454,358	81.0%	
Supplies	711,503	766,503	81,583	554,179	72.3%	212,117	100.0%	647,732	93.8%	
Property	239,000	239,000	48,307	142,936	59.8%	31,007	72.8%	180,764	97.5%	
Other	935,192	700,192	58,612	511,665	73.1%	-	73.1%	538,323	65.6%	
Total Before and After Programs	7,857,046	7,357,044	675,826	6,118,387	83.2%	352,436	88.0%	6,127,544	80.6%	
KINDERGARTEN ENRICHMENT										
Salaries	2,158,800	\$ 2,158,800	200,724	1,907,757	88.4%	-	88.4%	1,915,639	84.0%	
Benefits	492,750	492,750	46,383	442,168	89.7%	-	89.7%	421,367	83.4%	
Purchased Services	104,986	104,986	3,676	48,729	46.4%	15,150	60.8%	47,055	50.8%	
Supplies	283,636	283,636	22,716	178,871	63.1%	50,576	80.9%	213,700	69.3%	
Property	72,500	72,500	19,517	47,089	65.0%	12,545	82.3%	67,572	94.5%	
Other	285,154	285,154	18,931	184,820	64.8%	-	64.8%	197,416	69.7%	
Total Kindergarten Enrichment	3,397,826	3,397,826	311,947	2,809,434	82.7%	78,271	85.0%	2,862,749	80.8%	
PRE-SCHOOL EDUCATION										
Salaries	1,234,423	\$ 1,234,423	84,407	876,958	71.0%	-	71.0%	1,002,121	95.6%	
Benefits	227,751	227,751	16,466	167,580	73.6%	-	73.6%	178,220	93.0%	
Purchased Services	14,900	14,900	2,660	11,771	79.0%	240	80.6%	7,629	26.4%	
Supplies	137,519	137,519	(4,166)	27,627	20.1%	13,132	29.6%	142,837	63.5%	
Property	31,500	31,500	-	2,436	7.7%	-	7.7%	19,479	84.7%	
Other	93,959	93,959	6,876	55,452	59.0%	2,011	61.2%	70,721	81.6%	
Total Pre-School Education	1,740,052	1,740,052	106,243	1,141,824	65.6%	15,383	66.5%	1,421,007	88.6%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	29,989	345,964	52.7%	-	52.7%	370,701	51.4%
Benefits	121,160	121,160	5,420	57,480	47.4%	-	47.4%	67,833	53.6%
Purchased Services	206,250	206,250	3,956	130,253	63.2%	-	63.2%	131,030	60.1%
Supplies	79,032	69,032	1,994	19,967	28.9%	744	30.0%	32,580	41.4%
Property	600	10,600	674	7,101	67.0%	-	67.0%	-	0.0%
Other	48,606	48,606	793	16,607	34.2%	-	34.2%	18,942	38.6%
Total Summer School	1,112,226	1,112,226	42,826	577,372	51.9%	744	52.0%	621,086	52.0%
OTHER PROGRAMS									
Salaries	727,605	\$ 927,607	55,655	538,861	58.1%	-	58.1%	537,080	71.8%
Benefits	162,169	212,169	12,564	124,293	58.6%	-	58.6%	133,600	75.9%
Purchased Services	19,785	269,785	23,339	212,546	78.8%	6,543	81.2%	117,060	120.5%
Supplies (1)	109,621	99,621	(22,184)	(196,279)	-197.0%	2,250	-194.8%	(188,777)	-53.9%
Property	500	10,500	-	3,075	29.3%	-	29.3%	3,207	29.2%
Other (2)	(1,017,380)	(1,017,380)	(55,922)	(204,969)	20.1%	-	20.1%	(650,106)	102.4%
Total Other Programs	2,300	502,302	13,452	477,527	95.1%	8,793	96.8%	(47,936)	-6.4%
Total Expenditures	\$ 14,109,450	\$ 14,109,450	\$ 1,150,294	\$ 11,124,544	78.8%	\$ 455,627	82.1%	\$ 10,984,450	74.8%

(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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 391,866	\$ 668,793
Receivables	1,076,210	182,076
Total Assets	\$ 1,468,076	\$ 850,869
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 668,632	\$ 60,642
Encumbrances Payable	799,444	790,227
Total Liabilities	1,468,076	850,869
Fund Balance		
Restricted Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,468,076	\$ 850,869

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 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	\$ 11,281,231	\$ 1,014,729	\$ 8,856,683	78.5%	\$ -	78.5%	\$ 8,167,981	78.7%
Benefits	2,222,758	2,822,758	257,182	2,278,356	80.7%	-	80.7%	2,093,210	96.3%
Purchased Services	2,067,950	2,017,950	100,630	711,467	35.3%	122,566	41.3%	1,398,618	71.4%
Supplies	2,664,472	2,564,472	225,508	1,586,770	61.9%	379,389	76.7%	1,733,928	29.3%
Property	843,996	1,093,996	255,963	737,563	67.4%	297,489	94.6%	527,894	78.7%
Other Expenditures	2,894,193	2,894,193	235,916	2,376,572	82.1%	-	82.1%	2,131,910	79.5%
Total Expenditures	<u>\$ 22,674,600</u>	<u>\$ 22,674,600</u>	<u>\$ 2,089,928</u>	<u>\$ 16,547,411</u>	73.0%	<u>\$ 799,444</u>	76.5%	<u>\$ 16,053,541</u>	67.5%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 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	27,523	4,768	30,346	73,497	2,868	-	139,002	150,000	10,998
PTO Grants	590,708	109,371	51,315	474,260	93,823	28,013	1,347,490	1,500,614	153,124
Other Private	89,572	20,321	36,716	140,806	48,399	7,090	342,904	351,000	8,096
Total Local/Private	<u>707,803</u>	<u>134,460</u>	<u>118,377</u>	<u>688,563</u>	<u>145,090</u>	<u>35,103</u>	<u>1,829,396</u>	<u>2,001,614</u>	<u>172,218</u>
STATE									
School Counselor Corps	124,307	31,967	24,778	5,267	-	2,117	188,436	252,570	64,134
Read Act	97,824	17,354	70,405	304,322	-	288	490,193	695,415	205,222
Other State	134,794	25,484	-	7,764	-	-	168,042	175,888	7,846
Total State	<u>356,925</u>	<u>74,805</u>	<u>95,183</u>	<u>317,353</u>	<u>-</u>	<u>2,405</u>	<u>846,671</u>	<u>1,123,873</u>	<u>277,202</u>
FEDERAL									
Medicaid	216,067	50,019	54,123	33,994	407,978	6,626	768,807	2,035,226	1,266,419
Special Education IDEA	5,703,155	1,583,223	146,460	340,524	51,266	528	7,825,156	9,005,864	1,180,708
Special Education IDEA Preschool	86,769	24,136	10,100	-	1,238	-	122,243	207,703	85,460
IDEA Part C	95,761	26,271	-	-	-	-	122,032	174,910	52,878
TITLE IA - Improving Basic Programs	625,809	136,197	15,232	128,274	11,199	2,270,620	3,187,331	5,592,716	2,405,385
TITLE ID - Excelsior Youth Center	-	-	92,159	-	-	-	92,159	110,591	18,432
TITLE IIA - Teacher Quality	372,566	87,320	40,918	2,349	-	14,604	517,757	827,131	309,374
TITLE IIISA - ELA Set Aside	108,543	24,334	10,630	9,167	-	-	152,674	290,432	137,758
School to Work Alliance Program (SWAP)	121,220	35,167	4,968	326	-	69	161,750	191,887	30,137
TITLE III - ELA	160,926	43,916	81,819	4,922	-	-	291,583	381,879	90,296
Carl Perkins Vocational Education	34,454	6,179	-	47,866	120,792	-	209,291	223,483	14,192
Race to the Top - Phase 3	79,491	16,663	10,820	-	-	-	106,974	187,213	80,239
Head Start	182,419	34,919	11,758	13,432	-	46,617	289,145	290,183	1,038
Other Federal	4,775	747	18,920	-	-	-	24,442	29,895	5,453
Total Federal	<u>7,791,955</u>	<u>2,069,091</u>	<u>497,907</u>	<u>580,854</u>	<u>592,473</u>	<u>2,339,064</u>	<u>13,871,344</u>	<u>19,549,113</u>	<u>5,677,769</u>
Total Expenditures	<u>\$ 8,856,683</u>	<u>\$ 2,278,356</u>	<u>\$ 711,467</u>	<u>\$ 1,586,770</u>	<u>\$ 737,563</u>	<u>\$ 2,376,572</u>	<u>\$ 16,547,411</u>	<u>\$ 22,674,600</u>	<u>6,127,189</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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Cash and Investments	\$ 6,160,232	\$ 5,777,018
Total Assets	\$ 6,160,232	\$ 5,777,018
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 71,408
Total Liabilities	-	71,408
Fund Balance		
Emergency Reserve	348,000	354,000
Committed Fund Balance	5,812,232	5,351,610
Total Fund Balance	6,160,232	5,705,610
Total Liabilities and Fund Balance	\$ 6,160,232	\$ 5,777,018

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**

May 31, 2014

With Comparative Amounts At May 31, 2013

	2014	2013
ASSETS		
Current Assets		
Cash and Investments	\$ 5,623,126	\$ 5,708,698
Accrued Interest	2,468	5,670
Accounts Receivable - Catering	2,502	5,432
Prepaid Expenses	2,788	-
Inventory	576,955	757,730
Total Current Assets	6,207,839	6,477,530
Capital Assets		
Equipment	5,970,716	5,146,667
Less Accumulated Depreciation	(3,785,725)	(3,452,475)
Net Capital Assets	2,184,991	1,694,192
Total Assets	\$ 8,392,830	\$ 8,171,722
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 8,866	\$ 75,020
Accrued Payroll	282,573	300,420
Deferred Revenue	372,491	348,680
Accrued Compensated Absences	194,987	235,095
Total liabilities	858,917	959,215
Net Assets		
Net Investment in Capital Assets	2,184,991	1,694,192
Restricted For Emergency Reserve	504,000	539,000
Unrestricted	4,844,922	4,979,315
Total Net Assets	7,533,913	7,212,507
Total Liabilities and Net Assets	\$ 8,392,830	\$ 8,171,722

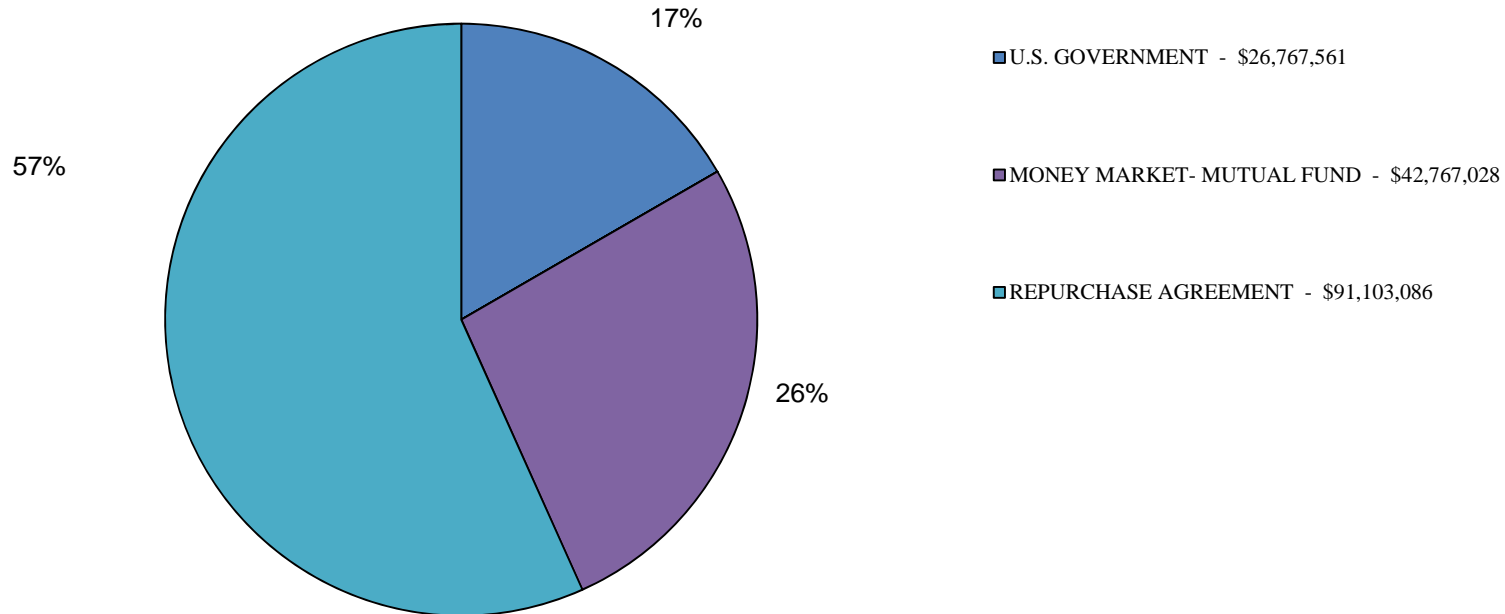
CHERRY CREEK SCHOOL DISTRICT NO. 5

PART IV - OTHER INFORMATION

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

(cost basis)
May 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	\$ -	\$ -	\$ 14,239,314	\$ 4,007,166	\$ 2,969,226	\$ 26,766,791
Escrow Agent - Money Market Fund	-	-	42,767,028	-	-	-	42,767,028
Repurchase Agreement	-	-	-	91,103,086	-	-	91,103,086
Total	\$ 5,551,085	\$ -	\$ 42,767,028	\$ 105,342,400	\$ 4,007,166	\$ 2,969,226	\$ 160,636,905



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014
With Comparative Amounts For The Eleven Months Ended May 31, 2013

Name	For the Month Ended May 31,			FOR THE ELEVEN MONTHS ENDED MAY 31,		
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)
General Fund	\$ 673	\$ 442	\$ 231	\$ 6,185	\$ 5,136	\$ 1,049
Capital Reserve Fund	-	-	-	6	5	1
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	32,714	46,745	(14,031)	418,498	250,052	168,446
Food Services Fund	432	681	(249)	3,568	5,813	(2,245)
Extended Child Services Fund	149	317	(168)	1,257	3,546	(2,289)
Total	<u>\$ 33,968</u>	<u>\$ 48,185</u>	<u>\$ (14,217)</u>	<u>\$ 429,514</u>	<u>\$ 264,552</u>	<u>\$ 164,962</u>
Weighted Average Maturity - All Funds *				156 DAYS	99 DAYS	
Weighted Average Maturity - Building Fund				508 DAYS	848 DAYS	
Weighted Average Yield - All Funds *				0.120%	0.129%	
Weighted Average Yield - Building Fund				0.380%	0.391%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.08%	0.10%	0.08%
3 Month T-Bill **	0.03%	0.02%	0.03%
6 Month T-Bill **	0.06%	0.04%	0.05%
12 Month T-Bill **	0.13%	0.08%	0.08%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

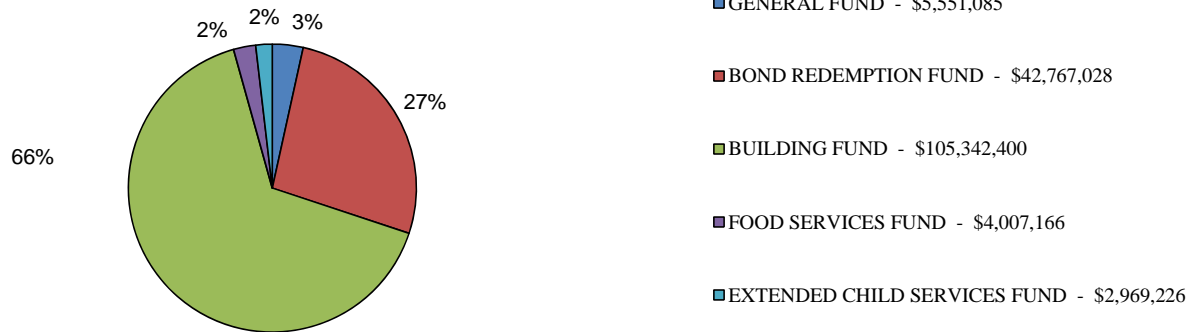
May 31, 2014

<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 MTGE CORP	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	42,767,028	42,767,028
Total Bond Redemption Fund					<u>\$ 42,767,028</u>	<u>\$ 42,767,028</u>

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

May 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>						
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
04/01/2014	03/04/2015	337	0.120%	FEDERAL HOME LOAN BANK	2,077,000	2,074,667
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	1,821,000	1,818,301
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	91,103,086	91,103,086
Total Building Fund					<u>105,359,086</u>	<u>105,342,400</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>						
05/31/2014	05/01/2015	335	0.100%	FEDERAL HOME LOAN BANK	2,972,000	2,969,226
Total Extended Child Services Fund					<u>2,972,000</u>	<u>2,969,226</u>
Total All Funds					<u>\$ 160,668,114</u>	<u>\$ 160,636,905</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE ELEVEN MONTHS ENDED MAY 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	-	-	-
June 2014	-	-	-
	<u>\$ 41,244,448</u>	<u>\$ 41,244,448</u>	
Authorized	<u>\$ 66,000,000</u>		

