

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP**  
**FISCAL YEAR 2010-2011**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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**CHERRY CREEK SCHOOL DISTRICT NO. 5  
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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**  
**May 31, 2011**

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 2011 and for the eleven months ended May 31, 2011 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services Funds, Designated Purpose Grants, Pupil Activities, and Food Services.

- Through the end of May the District has borrowed \$43,218,969 from the State Loan Program. The District is not projected to borrow in June. Total borrowings for the year are projected to be \$43,218,969. The loans were repaid with sufficient property tax collections received in March 2011.
- The General Fund operations and financial position are reported on the budgetary basis of accounting. Accordingly, the District considers earned but unpaid salaries and benefits of approximately \$35.9 million to be permanently deferred and therefore available for budgetary purposes. In addition, encumbrances are charged against the budgeted appropriation in the fiscal year in which a purchase order is issued, rather than in the fiscal year when goods or services are actually received. Also the change in long-term portion of early retirement liabilities is not reflected on a budgetary basis.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- The Building Fund reflects large amounts of encumbrances as of May 31. This is due to the commitment of funds for various building projects.
- 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, 2011, the District has recorded the property tax receivable based on the mill levy established in December 2010. The property tax receivable amounts were recorded as \$179,294,264 and \$46,170,159 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$57,022,284 and \$15,370,933 have been received in May for the General Fund and Bond Redemption Fund, respectively.
- 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 89.1% of budget, which correlates to 91.7% of the fiscal year completed as a benchmark and compares to the prior year of 89.2% of budget spent year-to-date.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**May 31, 2011**

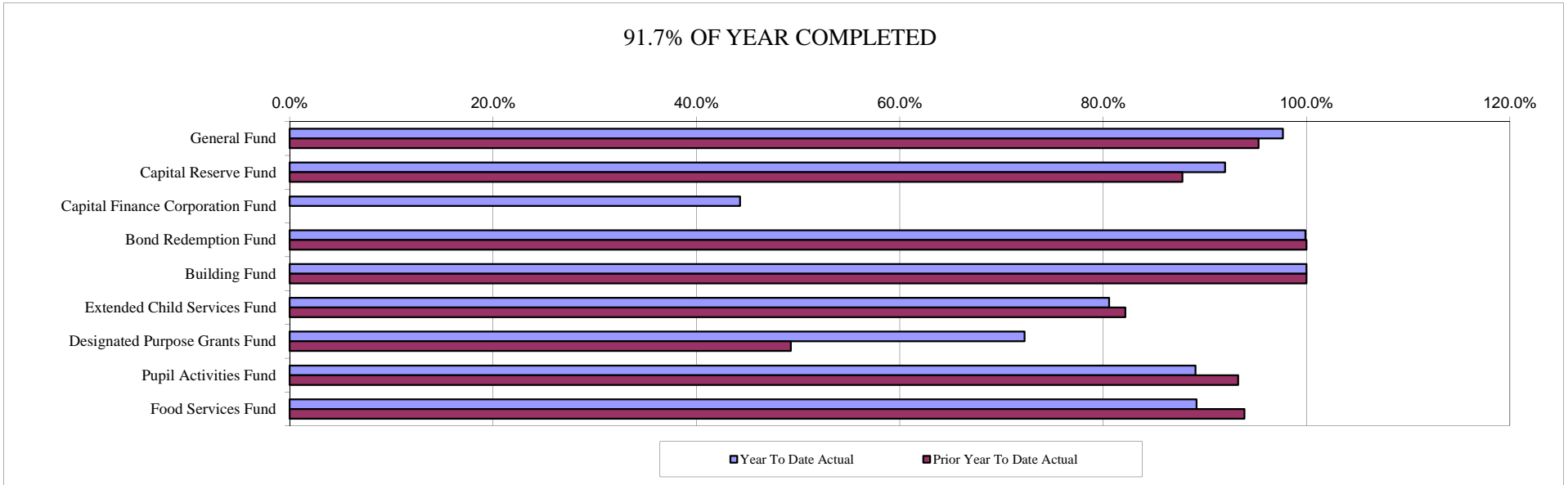
- On May 31, 2011, the District was holding \$112,045,687 (at cost) of investments having a weighted average yield of 0.175% and a weighted average maturity of 86 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$43,863,526 have a remaining term of 260 days and a yield of 0.315%. 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 State of Colorado under Article X, Section 20(5) of the Colorado Constitution (the "Emergency Reserve Provision"), requires the District to reserve 3% or more of its fiscal year spending to use only for declared emergencies within the meaning of the Emergency Reserve Provision ("Declared Emergencies"). Section 22-44-105, Colorado Revised Statutes, permits the District to secure a letter of credit from an investment grade bank for all or a portion of the District Emergency Reserve. In order to provide funding for a portion of the District Emergency Reserve, JP Morgan Chase Bank, N.A. (the "Bank"), which is an investment grade bank, issued a standby letter of credit in favor of the District up to \$12,000,000 effective on July 1, 2010 for an initial term of three years ending June 30, 2013. The Board of Education of the District (the "Board") provided for an emergency reserve in the General Fund for the fiscal year at an amount equal to at least 3% of the amount budgeted to the General Fund; and the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the Bank for moneys drawn on the letter of credit upon the occurrence of a Declared Emergency that are not reimbursed to the Bank within the same fiscal year by entering into a Lease-Purchase Agreement with respect to real property owned by the District
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The District has been awarded approximately \$9.7 million in a Federal grant from the Education Job Funds Program. This Federal grant is part of the American Recovery and Reinvestment Act to save or create education jobs for the 2010-2011 school year. As part of the budget balancing plan for the State school funding was reduced by the amount districts have been awarded from the Education Jobs Fund. In addition, the State allocated \$3.9 million one-time Federal funding from the American Recovery and Reinvestment Act as part of the 2010-2011 School Finance Act funding. Both of these Federal funding sources were used to offset teacher salaries that had been budgeted in the General Fund. The modified budget for the Designated Purpose Grants Fund was increased by \$13.6 million to reflect this federal funding and the General Fund modified budget reduced by the same amount to reflect those expenditures that were paid from Federal funds in the Designated Purpose Grants Fund. The District has requested and received the awarded Education Jobs Funds Program and funds from the American Recovery and Reinvestment Act , also known as the State Fiscal Stabilization Fund.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**May 31, 2011**

A State budget balancing plan was presented to the Joint Budget Committee on February 15, 2011 by Governor Hickenlooper. The plan recommended a \$332 million net reduction in statewide funding for K-12 education in fiscal year 2011-12. On April 5, 2011, the school finance act (senate bill 11-230) was introduced in the Senate with a proposed net reduction of \$250 million in statewide funding for K-12 education for fiscal year 2011-12. Senate bill 11-230 was amended in the House, and has been approved April 25, 2011 on third reading with statewide funding for K-12 education to be reduced by \$227.5 million. Cherry Creek funding reductions would total \$14.7 million, and reduce funding per pupil 5% from \$6,740 in 2010-11 to \$6,400 in 2011-12. Net total program funding would decrease from \$332.9 million in 2010-11 to \$318.2 million in 2011-12. In addition, anticipated expenditure increases of \$12 million for 2011-12, offset by a \$3 million operating margin for 2010-11, result in a \$24 million funding gap. The District is implementing a cost and resource management plan consistent with the strategic mission and values of the District to address the State funding reductions and to achieve a balanced budget for fiscal year 2011-12. The Board of Education adopted the Cherry Creek fiscal year 2011-12 Budget at their regular meeting on June 13, 2011.

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

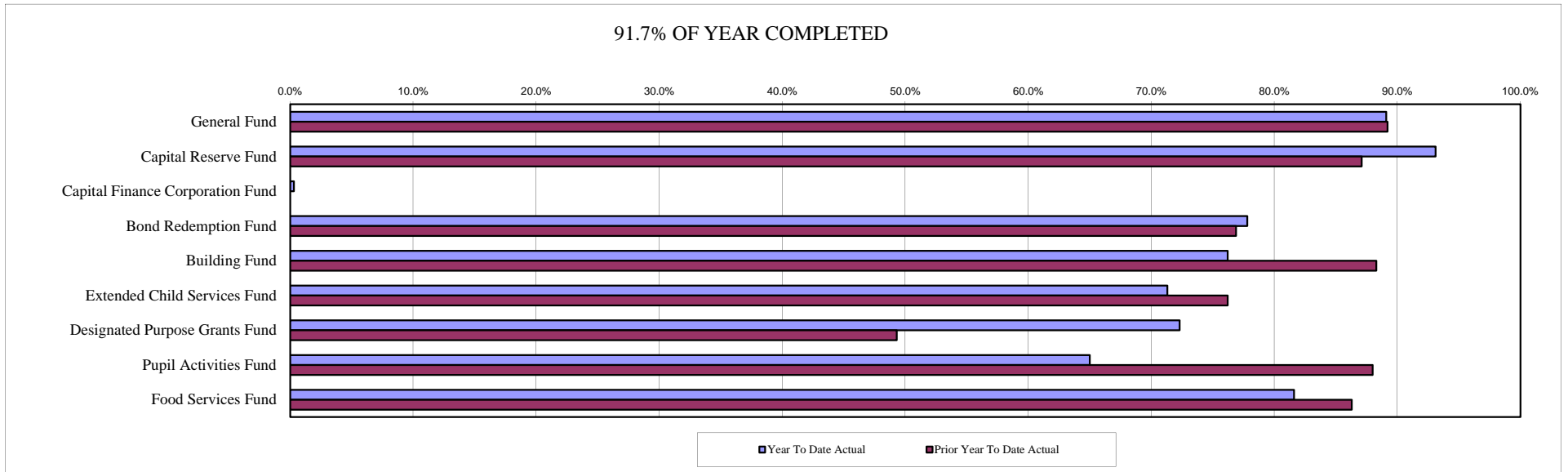
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 413,860	\$ 400,401	\$ 400,891	100.1%	\$ 19,461	\$ 391,101	97.7%	\$ 401,767	95.3%
Capital Reserve Fund	6,944	7,003	7,003	100.0%	1,211	6,442	92.0%	7,852	87.8%
Capital Finance Corporation Fund	40	40	40	100.0%	18	18	44.3%	-	0.0%
Bond Redemption Fund	47,004	47,004	47,004	100.0%	2	46,958	99.9%	45,468	100.0%
Building Fund	200	232	232	100.0%	14	232	100.0%	104,131	100.0%
Extended Child Services Fund	17,164	17,164	17,164	100.0%	1,217	13,834	80.6%	14,283	82.2%
Designated Purpose Grants Fund	31,158	44,709	44,709	100.0%	2,436	32,323	72.3%	16,713	49.3%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	1,612	11,003	89.1%	12,183	93.3%
Food Services Fund	16,553	16,845	16,845	100.0%	1,637	15,026	89.2%	14,603	93.9%
<b>Total</b>	<b>\$ 545,278</b>	<b>\$ 545,753</b>	<b>\$ 546,243</b>	<b>100.1%</b>	<b>\$ 27,608</b>	<b>\$ 516,937</b>	<b>94.7%</b>	<b>\$ 617,000</b>	<b>93.5%</b>





**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

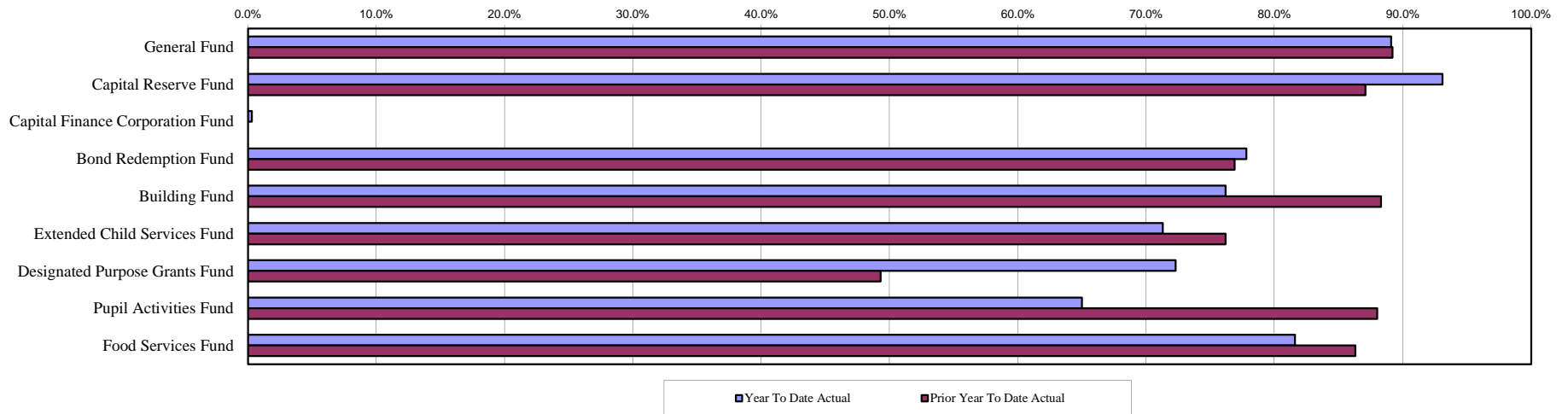
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 413,265	\$ 399,055	\$ 399,055	100.0%	\$ 33,536	\$ 355,553	89.1%	\$ 366,495	89.2%
Capital Reserve Fund	6,944	6,944	6,944	100.0%	280	6,468	93.1%	7,653	87.1%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.3%	-	0.0%
Bond Redemption Fund	52,034	52,034	52,034	100.0%	-	40,475	77.8%	37,237	76.9%
Building Fund	124,000	102,000	102,000	100.0%	3,515	77,758	76.2%	75,975	88.3%
Extended Child Services Fund	15,348	15,348	15,348	100.0%	1,188	10,941	71.3%	11,713	76.2%
Designated Purpose Grants Fund	31,158	44,709	44,709	100.0%	2,436	32,323	72.3%	16,713	49.3%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	1,535	8,033	65.0%	11,119	88.0%
Food Services Fund	16,366	16,366	16,366	100.0%	1,868	13,357	81.6%	13,250	86.3%
<b>Total</b>	<b>\$ 671,471</b>	<b>\$ 648,812</b>	<b>\$ 648,812</b>	<b>100.0%</b>	<b>\$ 44,358</b>	<b>\$ 544,908</b>	<b>84.0%</b>	<b>\$ 540,155</b>	<b>85.6%</b>



**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
General Fund	\$ 413,265	\$ 399,055	\$ 34,270	\$ 352,163	88.2%	\$ 3,390	89.1%	\$ 366,495	89.2%	
Capital Reserve Fund	6,944	6,944	351	5,875	84.6%	593	93.1%	7,653	87.1%	
Capital Finance Corporation Fund	1	1	-	-	0.3%	-	0.3%	-	0.0%	
Bond Redemption Fund	52,034	52,034	-	40,475	77.8%	-	77.8%	37,237	76.9%	
Building Fund	124,000	102,000	2,108	69,505	68.1%	8,253	76.2%	75,975	88.3%	
Extended Child Services Fund	15,348	15,348	1,129	10,653	71.3%	288	71.3%	11,713	76.2%	
Designated Purpose Grants Fund	31,158	44,709	2,084	31,117	69.6%	1,206	72.3%	16,713	49.3%	
Pupil Activities Fund	12,355	12,355	1,535	8,033	65.0%	-	65.0%	11,119	88.0%	
Food Services Fund	16,366	16,366	1,868	13,357	81.6%	-	81.6%	13,250	86.3%	
<b>Total</b>	<b>\$ 671,471</b>	<b>\$ 648,812</b>	<b>\$ 43,345</b>	<b>\$ 531,178</b>	<b>81.9%</b>	<b>\$ 13,730</b>	<b>84.0%</b>	<b>\$ 540,155</b>	<b>85.6%</b>	

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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

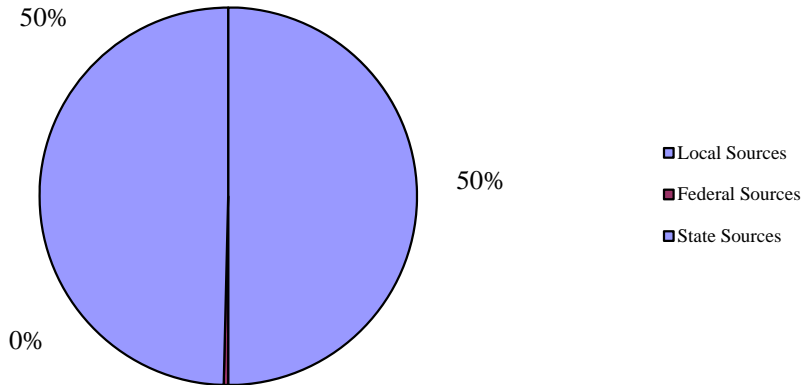
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 201,578	\$ 202,138	\$ 202,240	100.1%	\$ 1,992	\$ 198,753	98.3%	\$ 198,719	98.0%
State Sources	217,654	203,635	204,023	100.2%	17,261	197,142	96.8%	210,307	92.6%
Federal Sources	1,573	1,573	1,573	100.0%	786	1,572	100.0%	441	100.0%
Allocation - Other Funds	(6,944)	(6,944)	(6,944)	100.0%	(579)	(6,366)	91.7%	(7,700)	87.6%
<b>Total Revenue</b>	<b>413,860</b>	<b>400,401</b>	<b>400,891</b>	<b>100.1%</b>	<b>19,461</b>	<b>391,101</b>	<b>97.7%</b>	<b>401,767</b>	<b>95.3%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	106,080	95,760	95,760	100.0%	8,784	84,201	87.9%	92,023	87.9%
Middle School Education	49,724	49,407	49,407	100.0%	3,955	42,011	85.0%	42,176	87.0%
High School Education	67,229	62,480	62,480	100.0%	5,534	55,463	88.8%	58,791	88.0%
Special Education	41,664	41,727	41,727	100.0%	3,667	38,408	92.0%	36,872	91.9%
Other Education	19,224	20,364	20,364	100.0%	1,871	18,327	90.0%	18,101	93.1%
<b>Total - Direct Instruction</b>	<b>283,921</b>	<b>269,737</b>	<b>269,737</b>	<b>100.0%</b>	<b>23,810</b>	<b>238,410</b>	<b>88.4%</b>	<b>247,963</b>	<b>88.7%</b>
Indirect Instruction									
Support - Students	23,105	23,558	23,558	100.0%	2,047	21,661	91.9%	21,145	95.1%
Support - Instructional	14,179	11,183	11,183	100.0%	966	9,721	86.9%	12,205	83.7%
Support - School Administration	24,285	24,032	24,032	100.0%	1,860	20,664	86.0%	20,956	89.1%
<b>Total Indirect Instruction</b>	<b>61,569</b>	<b>58,773</b>	<b>58,773</b>	<b>100.0%</b>	<b>4,873</b>	<b>52,046</b>	<b>88.6%</b>	<b>54,305</b>	<b>90.0%</b>
<b>Total Instruction</b>	<b>\$ 345,490</b>	<b>\$ 328,510</b>	<b>\$ 328,510</b>	<b>100.0%</b>	<b>\$ 28,683</b>	<b>\$ 290,456</b>	<b>88.4%</b>	<b>\$ 302,268</b>	<b>88.9%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

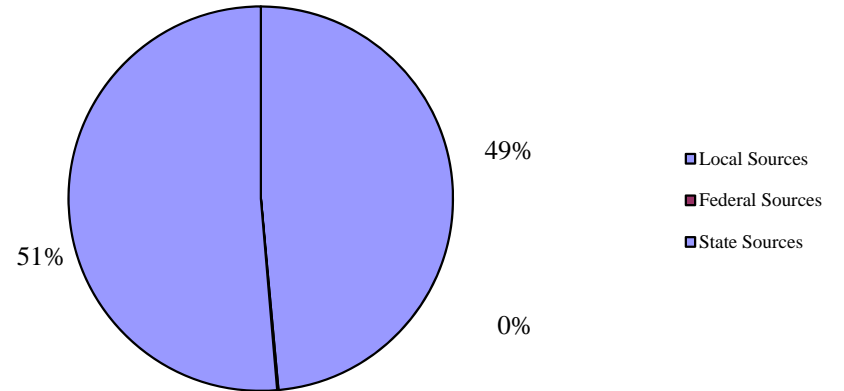
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 2,975	\$ 3,424	\$ 3,424	100.0%	\$ 265	\$ 3,014	88.0%	\$ 2,708	89.3%
Support - Business	3,305	3,348	3,348	100.0%	247	3,281	98.0%	3,090	90.7%
Operations & Maintenance of Plant	34,660	35,027	35,027	100.0%	1,989	30,792	87.9%	31,021	86.3%
Pupil Transportation	14,726	14,852	15,357	103.4%	1,121	15,357	103.4%	16,488	99.5%
Central Services	10,915	12,876	12,370	96.1%	1,033	11,783	91.5%	10,186	84.2%
Community Services	312	347	347	100.0%	37	344	99.0%	234	68.0%
Facilities Acquisition & Construction	216	216	216	100.0%	18	196	90.6%	196	91.0%
County Treasurer Fees	455	455	455	100.0%	143	330	72.5%	303	66.0%
Total Other	<u>67,775</u>	<u>70,545</u>	<u>70,545</u>	100.0%	<u>4,853</u>	<u>65,097</u>	92.3%	<u>64,227</u>	90.6%
Total Expenditures	<u>413,265</u>	<u>399,055</u>	<u>399,055</u>	100.0%	<u>33,536</u>	<u>355,553</u>	89.1%	<u>366,495</u>	89.2%
Excess of Revenue Over (Under) Expenditures	<u>595</u>	<u>1,346</u>	<u>1,836</u>		<u>(14,075)</u>	<u>35,549</u>		<u>35,272</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,774	1,774	2,835	159.8%	1,200	2,835	159.8%	1,208	87.8%
Transfers Out	<u>(81)</u>	<u>(81)</u>	<u>(81)</u>	100.0%	<u>(77)</u>	<u>(77)</u>	95.5%	<u>(102)</u>	116.9%
Total Other Financing Sources	<u>1,694</u>	<u>1,694</u>	<u>2,754</u>	162.6%	<u>1,123</u>	<u>2,758</u>	162.8%	<u>1,106</u>	85.9%
Net Change in Fund Balance	2,289	3,040	4,590		(12,952)	38,307		36,378	
Beginning Fund Balance	69,492	74,002	74,002		125,260	74,002		58,159	
Ending Reserved/Designated Fund Balance	<u>(15,973)</u>	<u>(15,973)</u>	<u>(14,214)</u>		<u>(14,214)</u>	<u>(14,214)</u>		<u>(14,201)</u>	
Ending Unreserved Fund Balance	<u>\$ 55,808</u>	<u>\$ 61,069</u>	<u>\$ 64,378</u>		<u>\$ 98,094</u>	<u>\$ 98,094</u>		<u>\$ 80,336</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, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

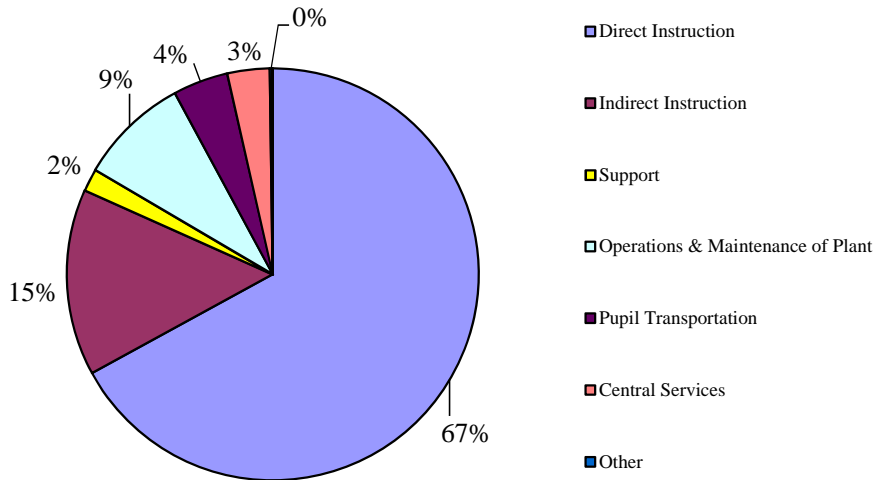
**CURRENT YEAR TO DATE REVENUE**



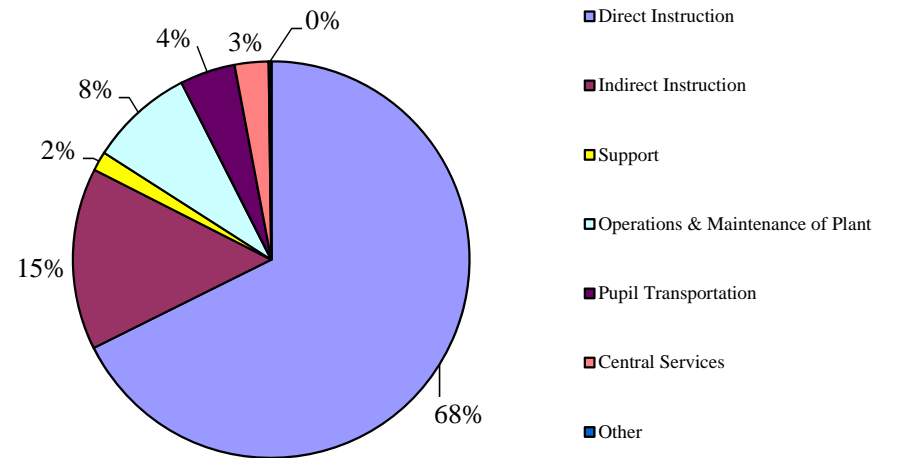
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



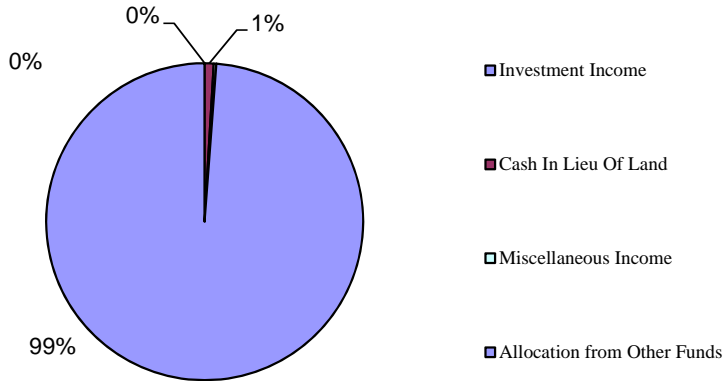
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

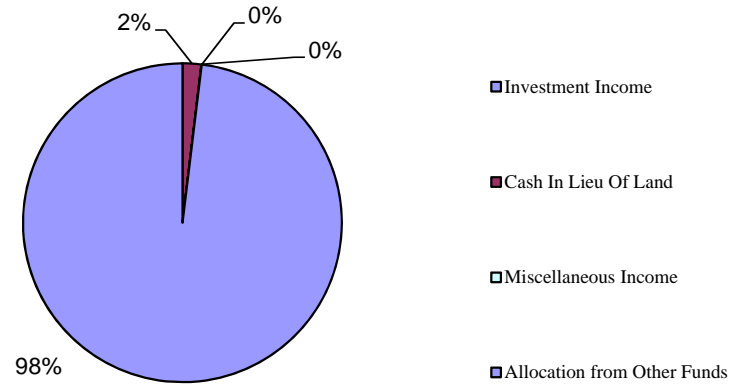
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.9%
Cash In Lieu Of Land	-	59	59	0.0%	53	59	0.0%	150	100.0%
Sale of Fixed Assets	-	-	-	0.0%	-	-	0.0%	2	100.0%
Miscellaneous Income	-	-	-	0.0%	-	18	-	-	0.0%
Allocation from Other Funds	6,944	6,944	6,944	100.0%	1,157	6,366	91.7%	7,700	87.6%
<b>Total Revenue</b>	<b>6,944</b>	<b>7,003</b>	<b>7,003</b>	<b>100.0%</b>	<b>1,211</b>	<b>6,442</b>	<b>92.0%</b>	<b>7,852</b>	<b>87.8%</b>
<b>EXPENDITURES</b>									
Building & Improvements	2,282	2,289	2,289	100.0%	78	1,934	84.5%	4,006	86.2%
Equipment	3,671	3,664	3,664	100.0%	203	3,621	98.8%	2,733	86.8%
Debt Service Principal	850	850	850	100.0%	-	850	100.0%	820	100.0%
Debt Service Interest	141	141	141	100.0%	-	63	44.4%	94	54.3%
<b>Total Expenditures</b>	<b>6,944</b>	<b>6,944</b>	<b>6,944</b>	<b>100.0%</b>	<b>280</b>	<b>6,468</b>	<b>93.1%</b>	<b>7,653</b>	<b>87.1%</b>
Excess of Revenue Over (Under) Expenditures	-	59	59		930	(26)		199	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	40	40	40	100.0%	16	16	40.1%	-	0.0%
<b>Net Change in Fund Balance</b>	<b>40</b>	<b>99</b>	<b>99</b>		<b>946</b>	<b>(10)</b>		<b>199</b>	
Fund Balance, Beginning	1,326	782	782		(174)	782		1,284	
<b>Fund Balance, Ending</b>	<b>\$ 1,366</b>	<b>\$ 881</b>	<b>\$ 881</b>		<b>\$ 772</b>	<b>\$ 772</b>		<b>\$ 1,483</b>	

**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, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

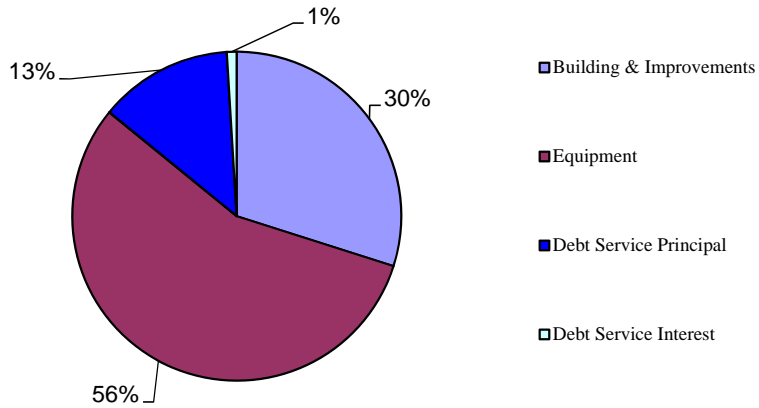
**CURRENT YEAR TO DATE REVENUE**



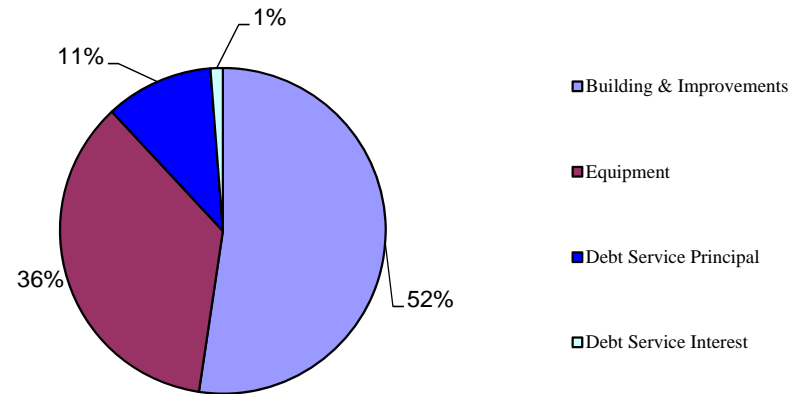
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**





**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL FINANCE CORPORATION**  
**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

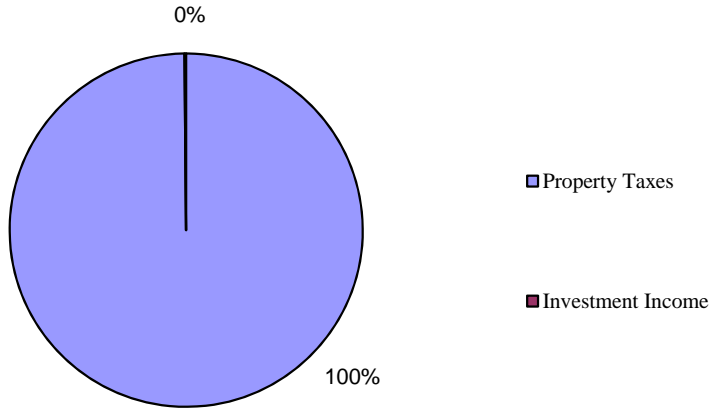
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ 18	\$ 18	44.3%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	18	18	44.3%	-	0.0%
<b>EXPENDITURES</b>									
Other Expenditures	1	1	1	100.0%	-	-	0.3%	-	0.0%
Total Expenditures	1	1	1	100.0%	-	-	0.3%	-	0.0%
Excess of Revenue Over (Under) Expenditures	39	39	39		18	18		-	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer Out	(40)	(40)	(40)	100.0%	(16)	(16)	40.1%	-	0.0%
Net Change in Fund Balance	(1)	(1)	(1)		2	2		-	
Fund Balance, Beginning	903	908	908		908	908		904	
Fund Balance, Ending	\$ 902	\$ 907	\$ 907		\$ 909	\$ 909		\$ 904	

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

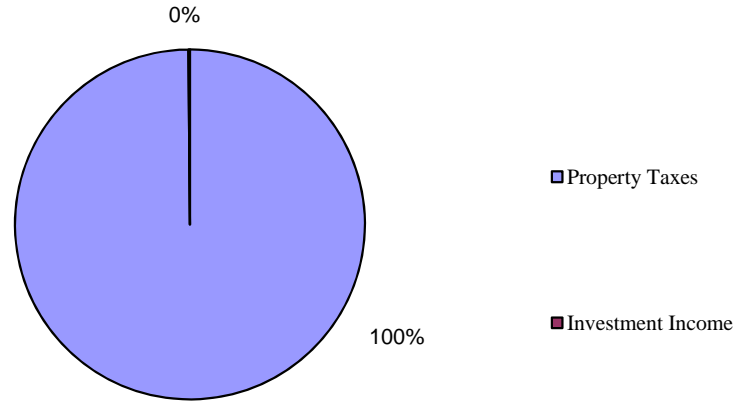
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 46,889	\$ 46,889	\$ 46,889	100.0%	\$ -	\$ 46,889	100.0%	\$ 45,406	100.0%
Investment Income	115	\$ 115	115	100.0%	2	69	59.7%	63	100.0%
Total Revenue	47,004	47,004	47,004	100.0%	2	46,958	99.9%	45,468	100.0%
<b>EXPENDITURES</b>									
Debt Service Principal	28,200	28,200	28,200	100.0%	-	28,200	100.0%	26,780	100.0%
Debt Service Interest	23,829	23,829	23,829	100.0%	-	12,272	51.5%	10,454	48.3%
Fiscal Agent Fees	5	5	5	100.0%	-	3	68.2%	3	11.6%
Total Expenditures	52,034	52,034	52,034	100.0%	-	40,475	77.8%	37,237	76.9%
Excess of Revenue Over (Under) Expenditures	(5,030)	(5,030)	(5,030)		2	6,483		8,231	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	4,653	4,653	4,653	100.0%	-	4,653	100.0%	-	0.0%
Net Change in Fund Balance	-	-	-		-	-		-	
Fund Balance, Beginning	45,512	42,855	42,855		53,989	42,855		45,923	
Fund Balance, Ending	\$ 45,135	\$ 42,478	\$ 42,478		\$ 53,990	\$ 53,990		\$ 54,154	

**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, 2011  
 With Comparative Amounts For The Eleven Months Ended May 31, 2010**

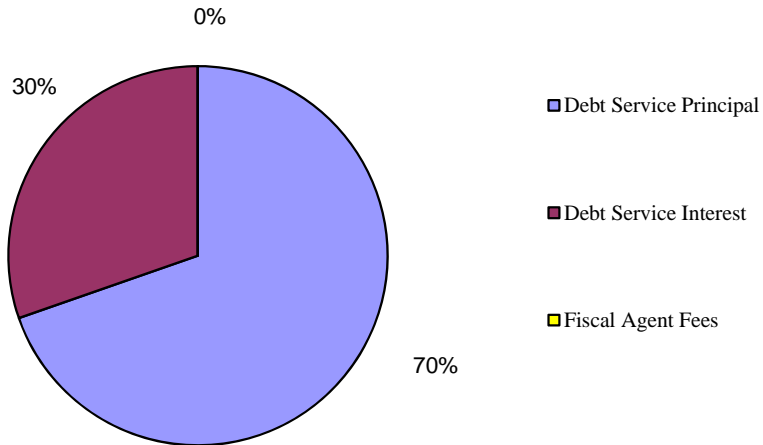
**CURRENT YEAR TO DATE REVENUE**



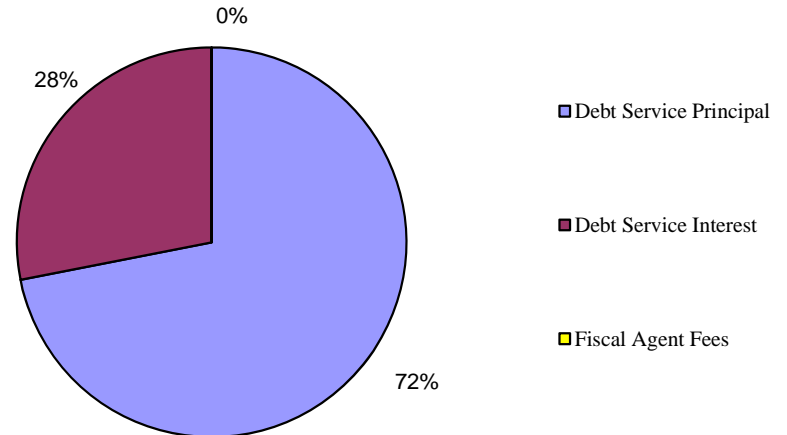
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

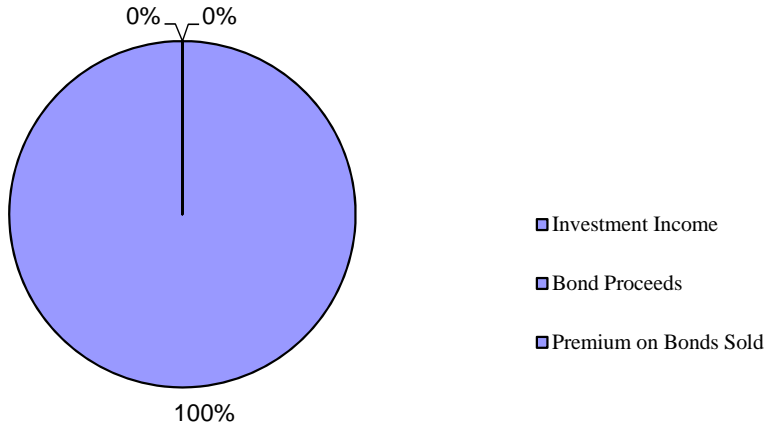


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

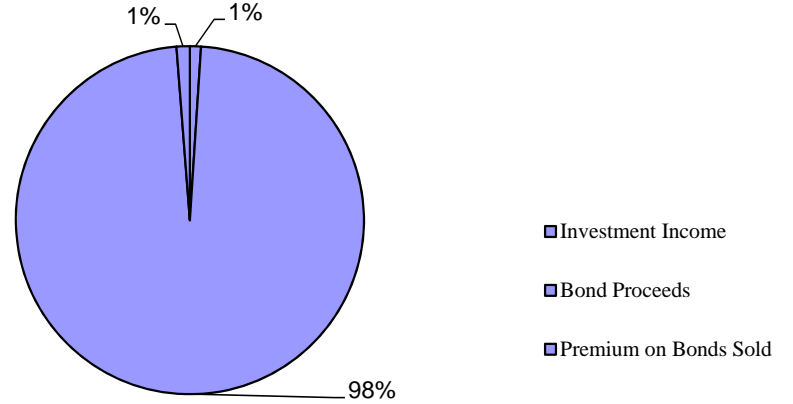
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
<b>REVENUE</b>										
Investment Income	\$ 200	\$ 232	\$ 232	100.0%	\$ 14	\$ 232	100.0%	\$ 1,076	100.0%	
Bond Proceeds	-	-	-	0.0%	-	-	0.0%	101,775	100.0%	
Premium on Bonds Sold	-	-	-	0.0%	-	-	0.0%	1,281	100.0%	
Total Revenue	<u>200</u>	<u>232</u>	<u>232</u>	<u>100.0%</u>	<u>14</u>	<u>232</u>	<u>100.0%</u>	<u>104,131</u>	<u>100.0%</u>	
<b>EXPENDITURES</b>										
Salary & Benefits	2,667	2,667	2,667	100.0%	101	1,205	45.2%	1,158	71.8%	
Building & Improvements	113,357	91,357	91,357	100.0%	2,758	69,184	75.7%	67,319	87.5%	
Equipment	7,976	7,976	7,976	100.0%	657	7,369	92.4%	7,498	100.0%	
Total Expenditures	<u>124,000</u>	<u>102,000</u>	<u>102,000</u>	<u>100.0%</u>	<u>3,515</u>	<u>77,758</u>	<u>76.2%</u>	<u>75,975</u>	<u>88.3%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(123,800)</u>	<u>(101,768)</u>	<u>(101,768)</u>		<u>(3,502)</u>	<u>(77,526)</u>		<u>28,157</u>		
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers Out	<u>(4,738)</u>	<u>(4,738)</u>	<u>(4,738)</u>	100.0%	-	(4,653)	98.2%	-	0.0%	
Net Change in Fund Balance	<u>(128,538)</u>	<u>(106,506)</u>	<u>(106,506)</u>		<u>(3,502)</u>	<u>(82,179)</u>		<u>28,157</u>		
Fund Balance, Beginning	<u>151,330</u>	<u>126,867</u>	<u>126,867</u>		<u>48,189</u>	<u>126,867</u>		<u>113,927</u>		
Fund Balance, Ending	<u>\$ 22,793</u>	<u>\$ 20,361</u>	<u>\$ 20,361</u>		<u>\$ 44,688</u>	<u>\$ 44,688</u>		<u>\$ 142,083</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, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

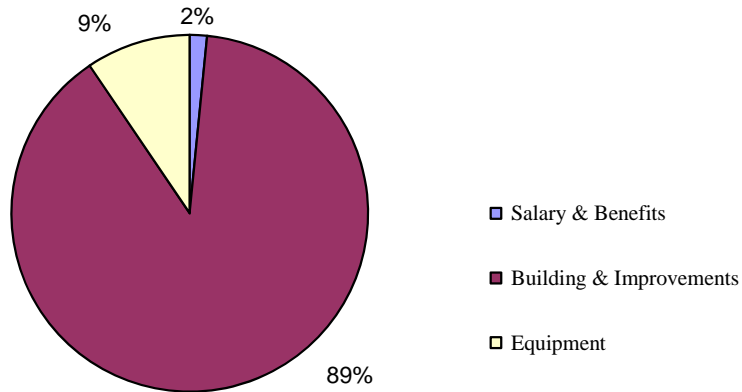
**CURRENT YEAR TO DATE REVENUE**



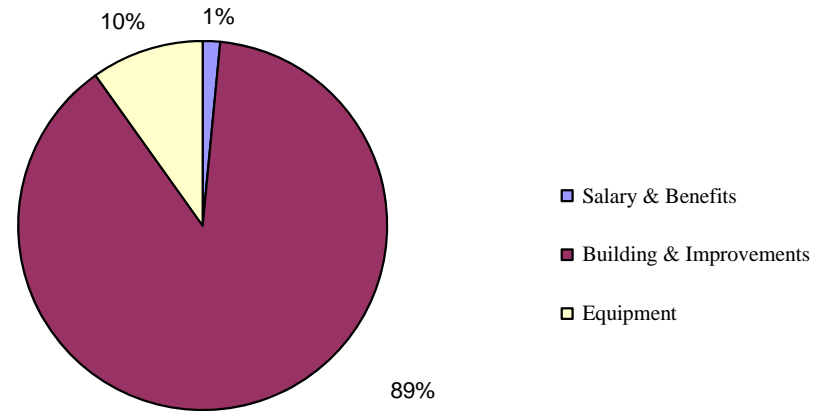
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



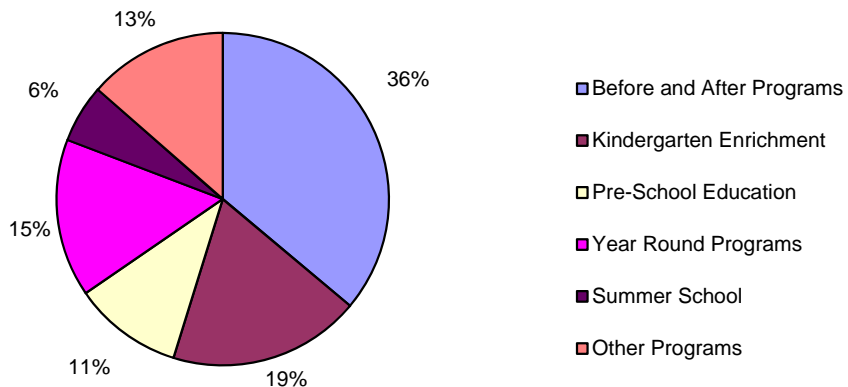
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 7,916	\$ 7,417	\$ 6,955	93.8%	\$ (69)	\$ 4,993	67.3%	\$ 5,628	74.0%
Kindergarten Enrichment	3,221	3,221	3,021	93.8%	(218)	2,587	80.3%	2,858	94.4%
Pre-School Education	1,377	1,377	1,469	106.7%	42	1,469	106.7%	1,292	95.3%
Year Round Programs	2,846	2,846	2,546	89.5%	12	2,128	74.8%	2,760	86.4%
Summer School	1,028	1,402	1,302	92.9%	123	786	56.0%	788	64.5%
Other Programs	776	902	1,871	207.6%	1,328	1,871	207.6%	957	100.0%
Total Revenue	17,164	17,164	17,164	100.0%	1,217	13,834	80.6%	14,283	82.2%
<b>EXPENDITURES</b>									
Before and After Programs	6,731	6,317	6,317	100.0%	380	4,264	67.5%	4,686	73.0%
Kindergarten Enrichment	2,611	2,611	2,611	100.0%	334	2,168	83.0%	2,060	83.1%
Pre-School Education	1,365	1,365	1,365	100.0%	141	1,324	97.0%	1,159	89.8%
Year Round Programs	2,453	2,453	2,453	100.0%	170	1,849	75.4%	2,144	80.6%
Summer School	1,114	1,285	1,285	100.0%	36	634	49.4%	630	59.3%
Other Programs	1,074	1,317	1,317	100.0%	127	703	53.4%	1,033	70.4%
Total Expenditures	15,348	15,348	15,348	100.0%	1,188	10,941	71.3%	11,713	76.2%
Excess of Revenue Over (Under) Expenditures	1,816	1,816	1,816		29	2,893		2,571	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	77	77	95.5%	102	99.8%
Transfers Out	(1,774)	(1,774)	(2,388)	134.6%	(1,200)	(2,388)	134.6%	(1,208)	87.8%
Total Other Financing Sources (Uses)	(1,694)	(1,694)	(2,307)	136.2%	(1,123)	(2,311)	136.4%	(1,106)	86.9%
Net Change in Fund Balance	122	122	(491)		(1,094)	582		1,465	
Fund Balance, Beginning	3,776	3,969	3,969		5,644	3,969		3,257	
Fund Balance, Ending	\$ 3,898	\$ 4,091	\$ 3,478		\$ 4,551	\$ 4,551		\$ 4,722	

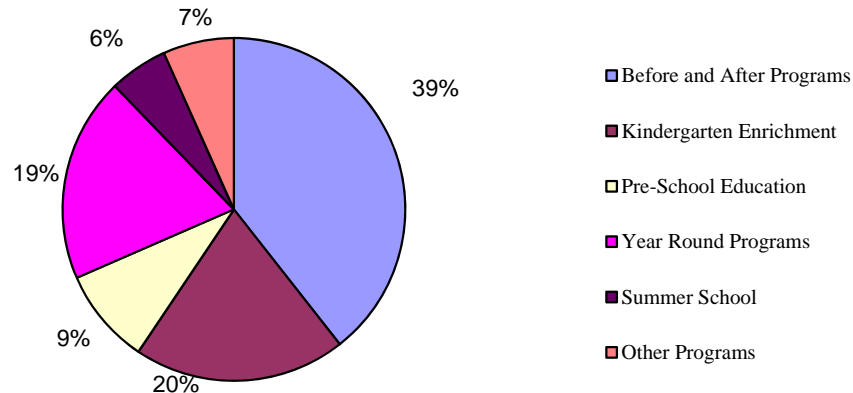
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

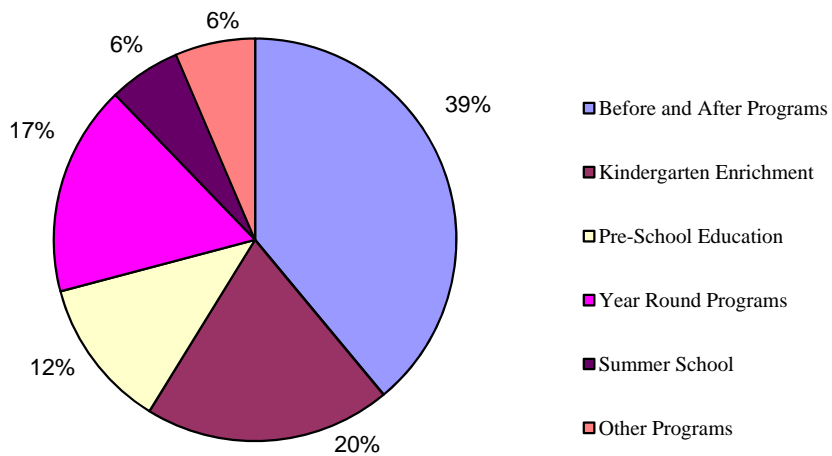
**CURRENT YEAR TO DATE REVENUE**



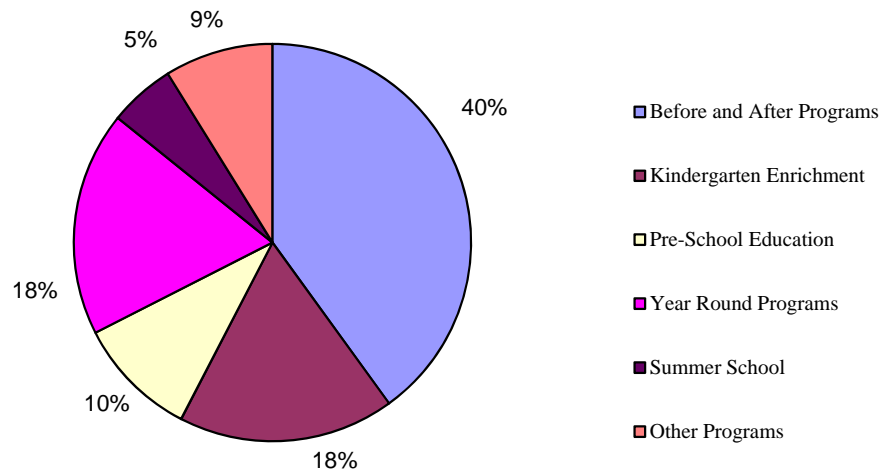
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



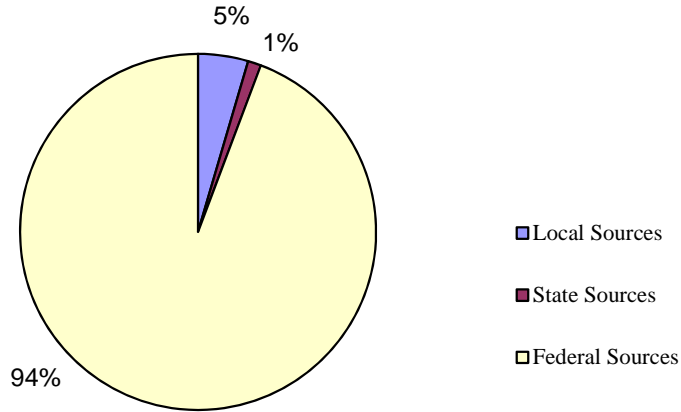
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 2,330	\$ 2,429	\$ 2,429	100.0%	\$ 209	\$ 1,473	60.6%	\$ 1,635	64.6%
State Sources	375	390	390	100.0%	32	385	98.6%	315	91.1%
Federal Sources	28,453	41,890	41,890	100.0%	2,195	30,465	72.7%	14,764	47.6%
Total Revenue	31,158	44,709	44,709	100.0%	2,436	32,323	72.3%	16,713	49.3%
<b>EXPENDITURES</b>									
Salaries	19,447	32,788	32,778	100.0%	1,078	23,109	70.5%	10,000	47.0%
Benefits	4,389	4,389	4,389	100.0%	263	2,339	53.3%	2,342	51.5%
Purchased Services	1,653	1,743	1,743	100.0%	143	1,741	99.9%	1,214	43.1%
Supplies	4,994	4,656	4,656	100.0%	805	4,002	86.0%	2,577	62.8%
Property	-	866	866	100.0%	112	865	100.0%	537	76.2%
Other Expenditures	675	267	277	103.6%	35	265	99.4%	42	9.3%
Total Expenditures	31,158	44,709	44,709	100.0%	2,436	32,323	72.3%	16,713	49.3%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

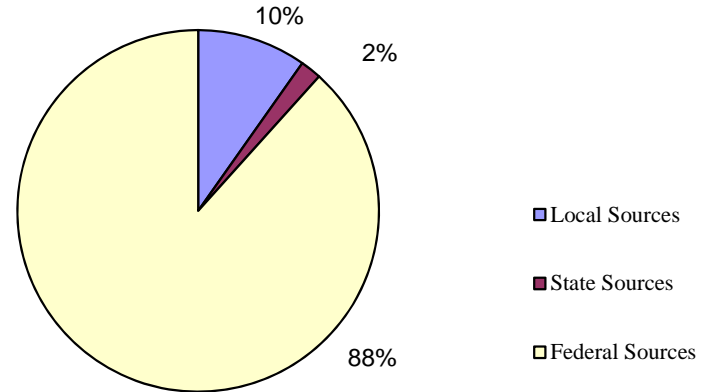


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE ELEVEN MONTHS ENDED MAY 31, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

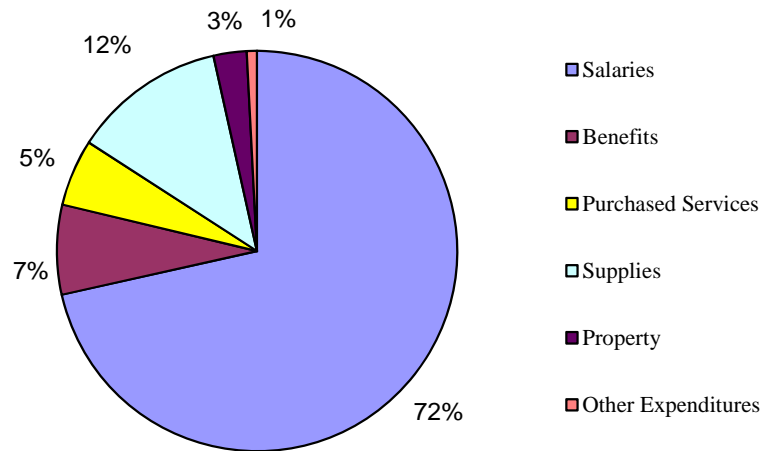
**CURRENT YEAR TO DATE REVENUE**



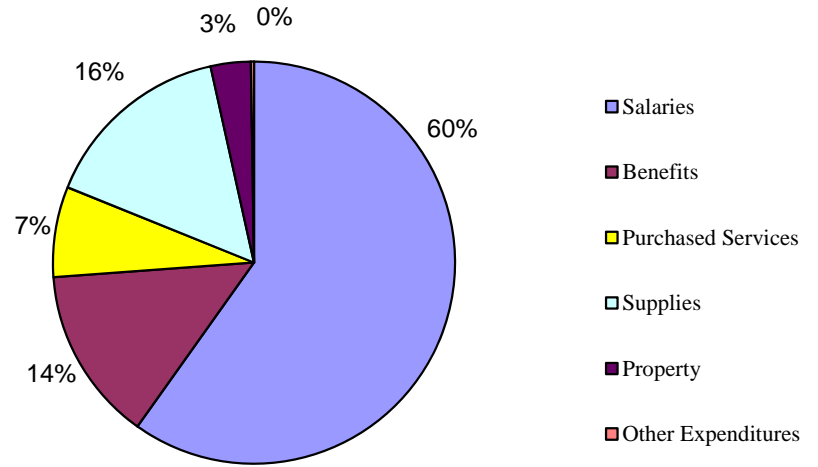
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



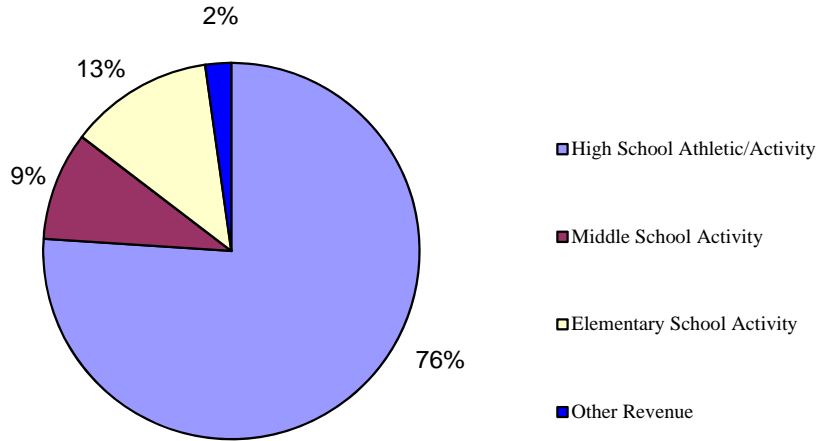
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
IN THOUSANDS OF DOLLARS**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

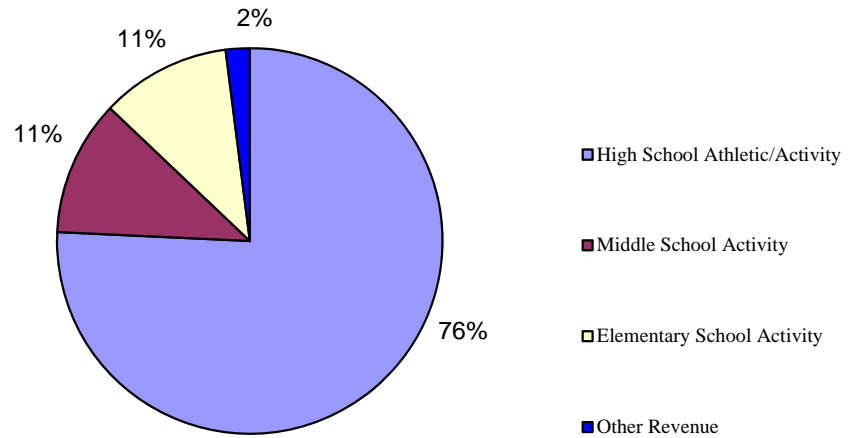
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,526	\$ 8,526	\$ 8,526	100.0%	\$ 1,100	\$ 8,367	98.1%	\$ 9,229	100.0%
Middle School Activity	1,487	1,487	1,487	100.0%	221	1,027	69.1%	1,381	91.1%
Elementary School Activity	2,020	2,020	2,020	100.0%	288	1,363	67.5%	1,328	66.8%
Other Revenue	323	323	323	100.0%	2	245	75.9%	246	74.5%
<b>Total Revenue</b>	<b>12,355</b>	<b>12,355</b>	<b>12,355</b>	<b>100.0%</b>	<b>1,612</b>	<b>11,003</b>	<b>89.1%</b>	<b>12,183</b>	<b>93.3%</b>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,526	8,526	8,526	100.0%	1,067	6,057	71.0%	8,411	95.6%
Middle School Activity	1,487	1,487	1,487	100.0%	192	829	55.8%	1,329	87.7%
Elementary School Activity	2,020	2,020	2,020	100.0%	262	968	47.9%	1,194	60.1%
Other Expenditures	323	323	323	100.0%	15	179	55.4%	184	55.9%
<b>Total Expenditures</b>	<b>12,355</b>	<b>12,355</b>	<b>12,355</b>	<b>100.0%</b>	<b>1,535</b>	<b>8,033</b>	<b>65.0%</b>	<b>11,119</b>	<b>88.0%</b>
Excess Of Revenue Over (Under) Expenditures	-	-	-		76	2,970		1,065	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer Out	-	-	(447)		-	(447)		-	0.0%
Total Other Financing (Uses)	-	-	(447)		-	(447)		-	
Net Change in Fund Balance	-	-	(447)		76	2,523		1,065	
Fund Balance, Beginning	5,053	5,330	5,330		7,777	5,330		5,053	
Fund Balance, Ending	\$ 5,053	\$ 5,330	\$ 4,883		\$ 7,853	\$ 7,853		\$ 6,118	

**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, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

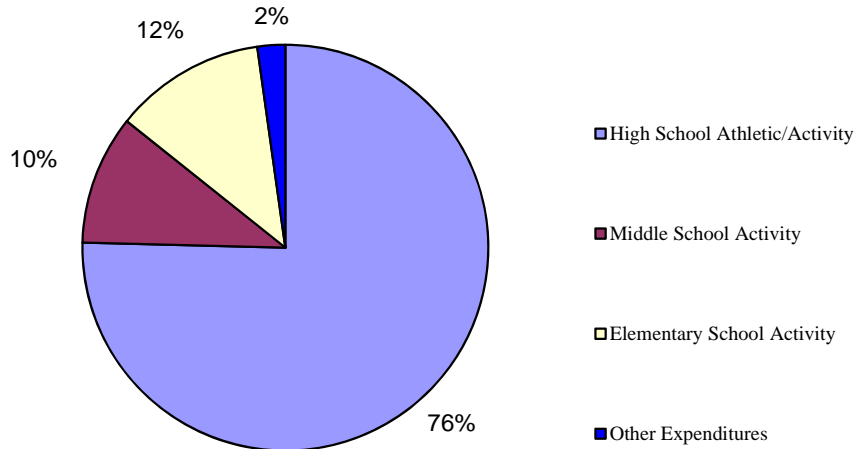
**CURRENT YEAR TO DATE REVENUE**



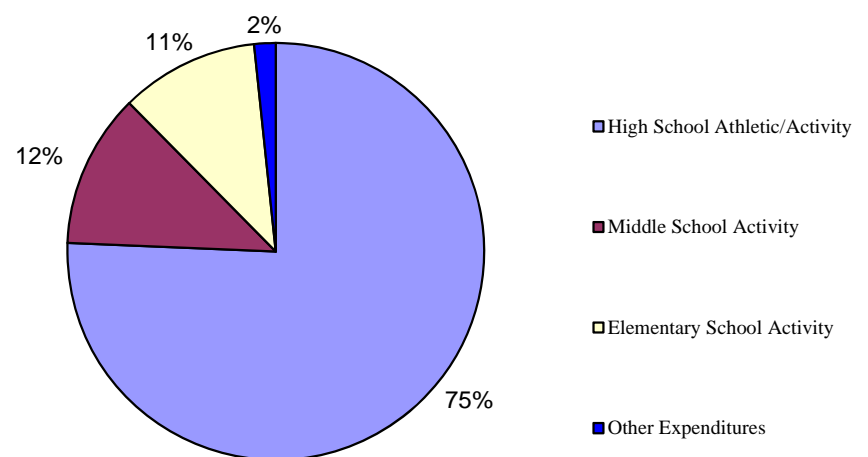
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

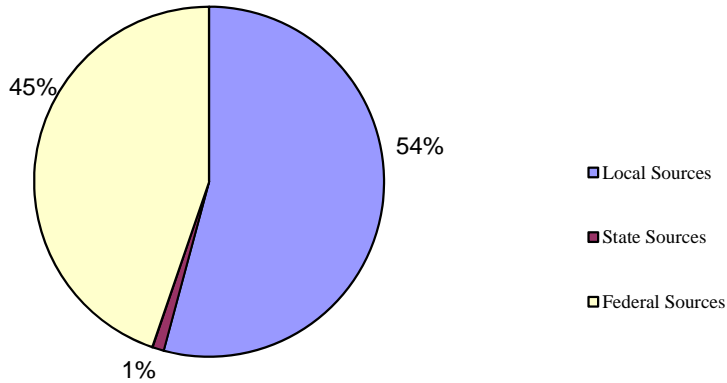


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
With Comparative Amounts For The Eleven Months Ended May 31, 2010

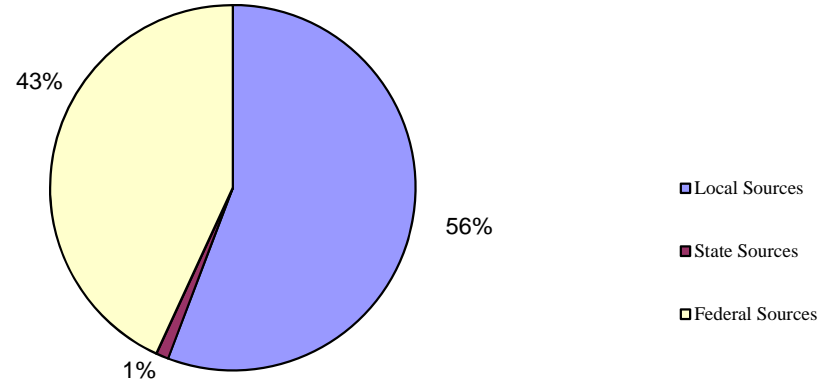
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
<b>Local Sources</b>									
Sales	\$ 9,516	\$ 9,516	\$ 9,516	100.0%	\$ 901	\$ 7,947	83.5%	\$ 7,903	92.3%
Investment Income	1	1	1	100.0%	-	-	0.0%	1	6.0%
Catering Income	222	222	222	100.0%	19	156	70.3%	193	85.7%
Contributed Capital	85	85	85	100.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,824	9,824	9,824	100.0%	921	8,103	82.5%	8,097	92.1%
<b>State Sources</b>									
Start Smart Nutrition Program	83	83	83	100.0%	9	70	84.7%	85	100.0%
Meal Reimbursement	160	162	162	100.0%	-	162	100.0%	160	97.1%
Total State Revenue	243	245	245	100.0%	9	233	94.8%	245	98.1%
<b>Federal Sources</b>									
Meal Reimbursement	5,650	5,940	5,940	100.0%	700	5,940	100.0%	5,558	100.0%
USDA Commodities	836	836	836	100.0%	8	751	89.8%	703	73.5%
Total Federal Revenue	6,486	6,776	6,776	100.0%	707	6,690	98.7%	6,261	96.1%
Total Revenue	16,553	16,845	16,845	100.0%	1,637	15,026	89.2%	14,603	93.9%
<b>EXPENSES</b>									
Salaries	4,222	4,222	4,222	100.0%	433	3,815	90.3%	3,679	95.3%
Benefits	1,158	1,158	1,158	100.0%	113	1,041	89.9%	991	90.4%
Utilities	401	401	401	100.0%	33	367	91.7%	386	100.0%
Other Purchased Services	626	596	596	100.0%	21	203	34.0%	180	32.9%
Consumables	8,207	8,007	8,007	100.0%	848	6,244	78.0%	6,548	85.2%
Depreciation	220	220	220	100.0%	15	171	77.7%	157	75.6%
Expendable Equipment	185	385	385	100.0%	110	303	78.6%	78	53.5%
Other Expenses	499	529	529	100.0%	152	435	82.4%	522	89.6%
Indirect Costs	850	850	850	100.0%	142	779	91.7%	708	83.3%
Total Expenses	16,366	16,366	16,366	100.0%	1,868	13,357	81.6%	13,250	86.3%
Excess of Revenue Over (Under) Expenses	187	479	479		(231)	1,669		1,353	
Net Assets, Beginning	6,170	6,824	6,824		8,724	6,824		6,095	
Net Assets, Ending	\$ 6,357	\$ 7,303	\$ 7,303		\$ 8,493	\$ 8,493		\$ 7,448	

**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, 2011  
With Comparative Amounts For The Eleven Months Ended May 31, 2010**

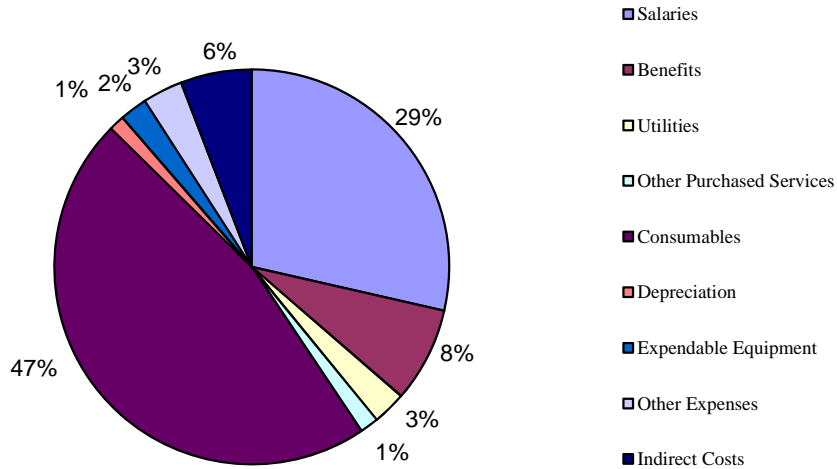
**CURRENT YEAR TO DATE REVENUE**



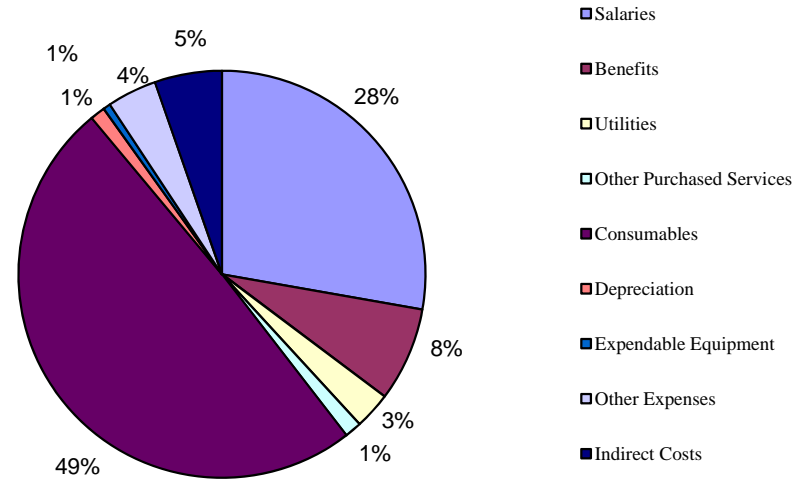
**PRIOR YEAR TO DATE REVENUE**



**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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 67,692,515	\$ 47,941,999
Accrued Interest	69,427	2,193
Property Taxes Receivable - Net	50,437,409	59,498,726
Receivables	838,407	256,936
Inventory	1,564,115	1,235,999
Prepaid Expenditures	33,652	-
Total Assets	\$ 120,635,525	\$ 108,935,853
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 178,926	\$ 497,926
Encumbrances Payable	4,704,747	9,499,332
Accrued Payroll	3,268,426	3,885,979
Other Liabilities	175,145	215,698
Insurance Premium Reserve	-	300,000
Total Liabilities	8,327,244	14,398,935
 <b>Fund Balance</b>		
Reserve For Inventory and Others	2,242,134	1,880,366
Operating Reserve	11,972,000	12,321,000
Unreserved Fund Balance	98,094,147	80,335,552
Total Fund Balance	112,308,281	94,536,918
Total Liabilities and Fund Balance	\$ 120,635,525	\$ 108,935,853

**NOTE:** Budgetary Basis does not reflect a liability for the Earned Unpaid Salary/Benefits Liability Account. Also includes Encumbrance activity.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 181,142,048	\$ 182,122,024	\$ 182,122,024	100.00%		\$ 182,122,024	100.0%	\$ 180,464,335	100.0%
Specific Ownership Taxes	15,320,000	14,900,000	14,900,000	100.00%	1,178,127	12,127,930	81.4%	12,860,899	80.9%
Tuition	239,565	163,165	163,165	100.00%	23	156,057	95.6%	91,456	38.6%
Catchment Income MW Foote	508,438	508,438	508,438	100.00%	453,812	453,812	89.3%	700,986	100.0%
Investment Income	358,600	358,600	358,600	100.00%	7,865	276,806	77.2%	331,841	93.5%
Activity/Athletic Fees	979,500	956,500	956,500	100.00%	5,279	666,027	69.6%	685,083	70.7%
Rentals	579,600	579,600	634,401	109.50%	98,949	634,401	109.5%	330,688	56.0%
Program Billings	109,800	109,800	157,068	143.00%	13,608	157,068	143.0%	102,805	94.6%
Indirect Cost Revenue	1,450,000	1,450,000	1,450,000	100.00%	100,289	1,310,811	90.4%	1,104,753	76.2%
Other Local Revenue	890,240	989,640	989,640	100.00%	134,141	847,952	85.7%	2,045,906	100.0%
<b>Total Local Sources</b>	<b>201,577,791</b>	<b>202,137,767</b>	<b>202,239,836</b>	<b>100.10%</b>	<b>1,992,093</b>	<b>198,752,888</b>	<b>98.3%</b>	<b>198,718,752</b>	<b>98.0%</b>
<b>STATE SOURCES</b>									
State Equalization Aid	203,274,126	189,255,436	189,501,656	100.10%	15,789,484	182,642,093	96.5%	195,873,108	92.2%
Charter School Construction	27,693	27,693	27,693	100.00%	-	27,098	97.9%	31,155	100.0%
Vocational Education	1,447,470	1,447,470	1,462,666	101.00%	465,096	1,462,666	101.0%	1,419,345	98.1%
Special Education	8,173,300	8,173,300	8,260,881	101.10%	817,975	8,260,881	101.1%	8,315,481	100.0%
Transportation Reimbursement	3,823,700	3,823,700	3,862,385	101.00%	-	3,862,385	101.0%	3,792,293	96.7%
Gifted & Talented Education	476,200	476,200	476,200	100.00%	188,877	472,192	99.2%	474,300	100.0%
English Language Acquisition Act	431,500	431,500	431,500	100.00%	-	414,253	96.0%	401,580	83.6%
<b>Total State Sources</b>	<b>217,653,989</b>	<b>203,635,299</b>	<b>204,022,981</b>	<b>100.20%</b>	<b>17,261,432</b>	<b>197,141,568</b>	<b>96.8%</b>	<b>210,307,262</b>	<b>92.6%</b>
<b>FEDERAL SOURCES</b>									
Federal Government	1,572,500	1,572,500	1,572,500	100.00%	786,246	1,572,491	100.0%	441,171	100.0%
<b>Federal Sources</b>	<b>1,572,500</b>	<b>1,572,500</b>	<b>1,572,500</b>	<b>100.00%</b>	<b>786,246</b>	<b>1,572,491</b>	<b>100.0%</b>	<b>441,171</b>	<b>100.0%</b>
Allocation to Other Funds	(6,944,300)	(6,944,300)	(6,944,300)	100.00%	(578,692)	(6,365,612)	91.7%	(7,700,000)	87.6%
<b>Total Revenue</b>	<b>\$ 413,859,980</b>	<b>\$ 400,401,266</b>	<b>\$ 400,891,017</b>	<b>100.10%</b>	<b>\$ 19,461,079</b>	<b>\$ 391,101,335</b>	<b>97.7%</b>	<b>\$ 401,767,185</b>	<b>95.3%</b>



**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 106,079,965	\$ 95,759,994	\$ 8,623,233	\$ 83,810,580	87.5%	\$ 390,138	87.9%	\$ 92,023,133	87.9%
Middle School Education	49,724,210	49,407,458	3,948,796	41,891,018	84.8%	119,964	85.0%	42,176,082	87.0%
High School Education:									
General High School	5,480,364	2,272,479	348,285	2,086,074	91.8%	78,086	95.2%	3,338,630	62.0%
Art	1,897,555	1,898,295	169,622	1,634,803	86.1%	11,525	86.7%	1,689,618	95.5%
Business	2,074,304	2,051,315	179,684	1,773,885	86.5%	32,177	88.0%	1,819,898	87.5%
Distributive/Marketing Education	794,805	870,005	68,644	817,107	93.9%	183	93.9%	739,639	82.3%
English Language Arts	11,939,318	9,730,916	952,814	9,515,714	97.8%	2,713	97.8%	10,325,655	90.1%
Foreign Languages	6,488,488	6,487,456	562,570	5,506,310	84.9%	14,659	85.1%	5,853,441	91.5%
Physical Curriculum	4,405,376	4,404,592	376,388	3,837,111	87.1%	1,976	87.2%	4,063,390	90.5%
Family and Consumer Education	619,121	863,222	66,571	672,538	77.9%	17,576	79.9%	588,126	99.8%
Industrial Arts/Technology	1,548,141	1,310,588	132,228	1,190,331	90.8%	16,720	92.1%	1,522,993	90.8%
Mathematics	10,105,272	9,648,372	832,207	8,477,806	87.9%	3,321	87.9%	8,935,480	88.9%
Music	1,513,028	1,828,363	150,044	1,558,075	85.2%	19,182	86.3%	1,557,691	90.8%
Natural Science	10,047,418	10,049,292	831,129	8,424,675	83.8%	17,208	84.0%	8,828,773	88.6%
Office Occupations	478,988	815,114	73,950	686,691	84.2%	8,379	85.3%	499,915	95.0%
Social Sciences	8,986,360	8,985,567	779,866	7,875,260	87.6%	3,294	87.7%	8,255,139	91.3%
Technical Ed./Computer Tech.	850,625	1,264,016	108,925	1,148,004	90.8%	31,265	93.3%	772,234	99.8%
Total General High School	<u>67,229,163</u>	<u>62,479,592</u>	<u>5,632,927</u>	<u>55,204,384</u>	88.4%	<u>258,264</u>	88.8%	<u>58,790,622</u>	88.0%
Special Education	41,664,216	41,726,832	3,793,180	38,099,397	91.3%	308,991	92.0%	36,872,275	91.9%
Other General Education	19,223,612	20,363,616	1,790,872	18,031,926	88.5%	295,297	90.0%	18,100,755	93.1%
Support - Students	23,104,701	23,557,846	2,028,133	21,603,499	91.7%	57,479	91.9%	21,144,629	95.1%
Support - Instructional Staff	14,178,757	11,183,263	853,190	9,569,051	85.6%	151,624	86.9%	12,204,631	83.7%
Support - General Administration	2,975,325	3,423,983	260,745	2,965,979	86.6%	48,495	88.0%	2,708,302	89.3%
Support - School Administration	24,285,137	24,031,851	1,842,824	20,577,281	85.6%	86,809	86.0%	20,955,987	89.1%
Support - Business	3,305,397	3,348,315	265,271	3,208,577	95.8%	72,630	98.0%	3,090,242	90.7%
Operation & Maintenance	34,660,420	35,026,792	2,510,976	29,789,744	85.0%	1,002,135	87.9%	31,021,221	86.3%
Student Transportation	14,726,349	14,851,869	1,451,311	14,882,014	100.2%	475,341	103.4%	16,488,013	99.5%
Support - Central	10,914,638	12,875,602	1,071,453	11,660,405	90.6%	122,303	91.5%	10,185,801	95.1%
Community Services	312,334	347,190	37,194	343,748	99.0%	20	99.0%	234,214	68.0%
Facilities Acquisition & Construction	215,723	215,847	17,578	195,364	90.5%	159	90.6%	195,709	91.0%
County Treasurer Fees	455,000	455,000	142,573	329,900	0.0%	-	0.0%	303,103	66.0%
Operating Reserve	209,953	-	-	-	-	-	-	-	-
Total Expenditures	<u>\$ 413,264,900</u>	<u>\$ 399,055,050</u>	<u>\$ 34,270,256</u>	<u>\$ 352,162,867</u>	88.2%	<u>\$ 3,389,649</u>	89.1%	<u>\$ 366,494,719</u>	89.2%

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 82,703,719	\$ 72,880,329	\$ 6,811,994	\$ 64,295,468	88.2%	\$ -	88.2%	\$ 72,575,420	88.4%
Employee Benefits	20,114,135	20,100,517	1,681,306	17,792,655	88.5%	-	88.5%	17,122,293	88.3%
Purchased Services	80,093	190,181	10,694	172,694	90.8%	13,110	97.7%	121,255	99.6%
Supplies	3,068,196	2,432,770	92,363	1,408,368	57.9%	370,831	73.1%	2,009,052	71.3%
Property	26,811	69,111	12,634	60,864	88.1%	5,952	96.7%	88,734	99.9%
Other Objects	87,011	87,086	14,242	80,531	92.5%	245	92.8%	106,379	99.9%
	<u>106,079,965</u>	<u>95,759,994</u>	<u>8,623,233</u>	<u>83,810,580</u>	87.5%	<u>390,138</u>	87.9%	<u>92,023,133</u>	87.9%
<b>Middle School Education</b>									
Salaries	38,970,679	\$ 38,735,859	3,076,045	32,831,390	84.8%	-	84.8%	33,078,606	86.5%
Employee Benefits	9,531,167	9,475,059	776,507	8,089,142	85.4%	-	85.4%	8,038,503	89.6%
Purchased Services	144,934	117,689	13,482	106,211	90.2%	1,621	91.6%	112,817	68.9%
Supplies	944,752	923,008	75,530	752,197	81.5%	105,967	93.0%	871,416	86.4%
Property	86,395	111,395	1,382	80,653	72.4%	12,376	83.5%	35,707	59.4%
Other Objects	46,283	44,448	5,850	31,425	70.7%	-	70.7%	39,033	69.5%
	<u>49,724,210</u>	<u>49,407,458</u>	<u>3,948,796</u>	<u>41,891,018</u>	84.8%	<u>119,964</u>	85.0%	<u>42,176,082</u>	87.0%
<b>High School Education</b>									
Salaries	52,153,736	\$ 47,623,029	4,243,362	42,371,426	89.0%	-	89.0%	45,477,702	87.7%
Employee Benefits	12,747,514	12,627,261	1,066,659	11,178,859	88.5%	-	88.5%	10,968,464	89.3%
Purchased Services	478,653	334,237	16,731	211,780	63.4%	16,302	68.2%	385,297	69.0%
Supplies	1,583,757	1,566,758	210,961	1,174,520	75.0%	184,193	86.7%	1,590,998	93.2%
Property	197,520	231,202	80,738	171,802	74.3%	57,769	99.3%	296,236	81.5%
Other Objects	67,983	97,105	14,476	95,997	98.9%	-	98.9%	71,925	99.6%
	<u>67,229,163</u>	<u>62,479,592</u>	<u>5,632,927</u>	<u>55,204,384</u>	88.4%	<u>258,264</u>	88.8%	<u>58,790,622</u>	88.0%
<b>Special Education</b>									
Salaries	32,152,403	\$ 32,224,316	2,925,002	29,490,475	91.5%	-	91.5%	28,279,439	91.0%
Employee Benefits	7,297,170	7,308,042	680,642	6,790,048	92.9%	-	92.9%	6,331,629	94.7%
Purchased Services	1,869,776	1,853,076	156,455	1,547,874	83.5%	291,106	99.2%	1,956,789	96.1%
Supplies	244,226	230,199	19,321	172,612	75.0%	13,883	81.0%	220,238	99.7%
Property	12,232	21,082	3,831	14,558	69.1%	4,002	88.0%	17,009	99.6%
Other Objects	88,409	90,117	7,929	83,830	93.0%	-	93.0%	67,171	99.8%
	<u>\$ 41,664,216</u>	<u>\$ 41,726,832</u>	<u>\$ 3,793,180</u>	<u>\$ 38,099,397</u>	91.3%	<u>\$ 308,991</u>	92.0%	<u>\$ 36,872,275</u>	91.9%

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 13,500,218	\$ 14,142,203	\$ 1,266,200	\$ 12,916,625	91.3%	\$ -	91.3%	\$ 12,765,724	94.1%	
Employee Benefits	2,997,459	3,096,763	284,786	2,836,891	91.6%	-	91.6%	2,691,195	93.6%	
Purchased Services	1,221,046	1,084,563	67,107	927,695	85.5%	55,634	90.7%	1,396,588	100.0%	
Supplies	940,594	1,319,873	99,250	837,256	63.4%	212,958	79.6%	815,949	83.9%	
Property	100,210	182,583	5,978	93,337	51.1%	25,949	65.3%	87,373	58.9%	
Other Objects	464,085	537,631	67,551	420,122	78.1%	756	78.3%	343,926	70.6%	
	<u>19,223,612</u>	<u>20,363,616</u>	<u>1,790,872</u>	<u>18,031,926</u>	<u>88.5%</u>	<u>295,297</u>	<u>90.0%</u>	<u>18,100,755</u>	<u>93.1%</u>	
<b>Support Services - Students</b>										
Salaries	18,085,192	18,400,108	1,536,161	17,011,823	92.5%	-	92.5%	16,693,511	95.8%	
Employee Benefits	4,587,327	4,675,753	403,338	4,282,251	91.6%	-	91.6%	4,045,806	95.7%	
Purchased Services	206,582	236,728	16,677	156,695	66.2%	15,724	72.8%	221,491	72.1%	
Supplies	180,358	193,987	68,598	124,348	64.1%	40,279	84.9%	151,743	70.4%	
Property	7,328	12,328	-	7,425	60.2%	1,476	72.2%	(8,064)	-57.8%	
Other Objects	37,914	38,942	3,359	20,957	53.8%	-	53.8%	40,142	89.7%	
	<u>23,104,701</u>	<u>23,557,846</u>	<u>2,028,133</u>	<u>21,603,499</u>	<u>91.7%</u>	<u>57,479</u>	<u>91.9%</u>	<u>21,144,629</u>	<u>95.1%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	9,744,598	7,943,585	624,527	7,019,437	88.4%	-	88.4%	8,666,961	88.4%	
Employee Benefits	2,417,668	1,958,502	161,287	1,714,377	87.5%	-	87.5%	2,066,860	86.6%	
Purchased Services	1,080,704	609,668	40,645	466,498	76.5%	25,885	80.8%	759,187	60.2%	
Supplies	590,765	542,687	24,973	281,215	51.8%	123,789	74.6%	576,056	69.3%	
Property	163,446	63,659	1,311	24,927	39.2%	1,950	42.2%	46,814	35.7%	
Other Objects	181,576	65,162	447	62,597	96.1%	-	96.1%	88,753	57.6%	
	<u>14,178,757</u>	<u>11,183,263</u>	<u>853,190</u>	<u>9,569,051</u>	<u>85.6%</u>	<u>151,624</u>	<u>86.9%</u>	<u>12,204,631</u>	<u>83.7%</u>	
<b>Support Services - General Administration</b>										
Salaries	1,889,278	2,133,536	173,779	1,945,029	91.2%	-	91.2%	1,828,953	95.6%	
Employee Benefits	606,782	664,452	46,918	592,377	89.2%	-	89.2%	579,927	99.8%	
Purchased Services	322,047	391,472	9,195	275,109	70.3%	29,006	77.7%	181,490	50.0%	
Supplies	91,450	162,755	29,480	93,561	57.5%	19,489	69.5%	60,506	57.8%	
Property	1,000	3,000	-	1,424	47.5%	-	47.5%	2,431	70.3%	
Other Objects	64,768	68,768	1,373	58,479	85.0%	-	85.0%	54,995	82.3%	
	<u>\$ 2,975,325</u>	<u>\$ 3,423,983</u>	<u>\$ 260,745</u>	<u>\$ 2,965,979</u>	<u>86.6%</u>	<u>\$ 48,495</u>	<u>88.0%</u>	<u>\$ 2,708,302</u>	<u>89.3%</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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,215,416	\$ 18,098,348	\$ 1,352,883	\$ 15,660,192	86.5%	\$ -	86.5%	\$ 15,994,843	89.8%
Employee Benefits	5,017,469	4,981,885	373,406	4,297,585	86.3%	-	86.3%	4,347,385	90.0%
Purchased Services	567,307	422,763	61,250	327,093	77.4%	1,584	77.7%	353,862	83.9%
Supplies	397,530	383,168	35,003	197,199	51.5%	59,689	67.0%	184,885	51.4%
Property	25,788	85,788	16,554	53,561	62.4%	25,447	92.1%	36,788	99.9%
Other Objects	61,627	59,899	3,728	41,651	69.5%	89	69.7%	38,224	66.8%
	<u>24,285,137</u>	<u>24,031,851</u>	<u>1,842,824</u>	<u>20,577,281</u>	<u>85.6%</u>	<u>86,809</u>	<u>86.0%</u>	<u>20,955,987</u>	<u>89.1%</u>
<b>Support Services – Business</b>									
Salaries	2,963,654	2,398,685	208,611	2,253,224	93.9%	-	93.9%	2,378,997	92.1%
Employee Benefits	621,542	655,447	54,363	591,462	90.2%	1,005	90.4%	614,799	92.2%
Purchased Services (1)	254,630	386,559	32,401	412,842	106.8%	50,781	119.9%	240,024	58.2%
Supplies (1)	62,395	341,530	16,280	180,317	52.8%	20,101	58.7%	211,840	62.0%
Property (1)	6,000	6,000	-	112	1.9%	743	14.3%	1,442	20.2%
Other Objects	37,145	200,063	5,204	182,649	91.3%	-	91.3%	32,664	92.5%
Contra Acct - Publications (1)	(639,969)	(639,969)	(51,588)	(412,029)	64.4%	-	64.4%	(389,524)	60.8%
	<u>3,305,397</u>	<u>3,348,315</u>	<u>265,271</u>	<u>3,208,577</u>	<u>95.8%</u>	<u>72,630</u>	<u>98.0%</u>	<u>3,090,242</u>	<u>90.7%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,219,858	9,108,610	724,965	8,205,481	90.1%	-	90.1%	8,998,748	91.5%
Employee Benefits	2,757,191	2,760,196	220,939	2,374,397	86.0%	11,901	86.5%	2,580,850	89.3%
Purchased Services	12,948,462	13,328,462	753,291	11,012,320	82.6%	742,417	88.2%	11,780,466	83.9%
Supplies	9,713,804	10,622,699	842,743	8,542,556	80.4%	243,707	82.7%	8,472,049	80.2%
Property	1,002	51,002	2,299	14,813	29.0%	3,316	35.5%	533	48.9%
Other Objects	20,103	20,193	139	7,577	37.5%	794	41.5%	10,461	55.7%
Contra Acct - Custo/Util, FSV (2)	-	(864,370)	(33,400)	(367,400)	42.5%	-	42.5%	(821,886)	58.8%
	<u>34,660,420</u>	<u>35,026,792</u>	<u>2,510,976</u>	<u>29,789,744</u>	<u>85.0%</u>	<u>1,002,135</u>	<u>87.9%</u>	<u>31,021,221</u>	<u>86.3%</u>
<b>Student Transportation Services</b>									
Salaries	9,831,756	9,831,756	1,019,478	9,940,257	101.1%	-	101.1%	10,801,388	97.0%
Employee Benefits	2,750,754	2,750,754	283,805	2,730,478	99.3%	13,067	99.7%	2,962,483	98.1%
Purchased Services (3)	650,305	745,305	66,327	702,525	94.3%	97,611	107.4%	665,341	80.3%
Supplies (3)	2,384,884	2,404,729	194,310	2,070,403	86.1%	364,663	101.3%	2,734,104	109.3%
Property	-	10,675	595	5,607	52.5%	-	52.5%	-	0.0%
Other Objects	18,650	18,650	2,550	18,446	98.9%	-	98.9%	13,664	57.9%
Contra Acct - Field Trips (3)	(910,000)	(910,000)	(115,754)	(585,702)	64.4%	-	64.4%	(688,967)	73.7%
	<u>\$ 14,726,349</u>	<u>\$ 14,851,869</u>	<u>\$ 1,451,311</u>	<u>\$ 14,882,014</u>	<u>100.2%</u>	<u>\$ 475,341</u>	<u>103.4%</u>	<u>\$ 16,488,013</u>	<u>99.5%</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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 5,364,242	\$ 6,443,094	\$ 689,411	\$ 6,191,603	96.1%	\$ -	96.1%	\$ 5,554,239	98.2%
Employee Benefits	1,284,054	2,333,732	280,791	2,240,463	96.0%	60	96.0%	1,295,224	97.0%
Purchased Services	3,889,764	3,644,684	78,210	2,835,588	77.8%	103,498	80.6%	2,926,303	88.9%
Supplies	328,424	394,947	19,699	354,531	89.8%	17,397	94.2%	361,252	100.0%
Property	7,200	11,891	1,126	9,394	79.0%	1,348	90.3%	8,171	64.2%
Other Objects	40,954	47,254	2,216	28,826	61.0%	-	61.0%	40,612	77.8%
	<u>10,914,638</u>	<u>12,875,602</u>	<u>1,071,453</u>	<u>11,660,405</u>	90.6%	<u>122,303</u>	91.5%	<u>10,185,801</u>	95.1%
<b>Community Services</b>									
Salaries	236,462	259,462	28,503	259,408	100.0%	-	100.0%	173,665	65.1%
Employee Benefits	42,703	46,703	5,122	46,090	98.7%	-	98.7%	29,064	65.0%
Purchased Services	9,011	31,067	1,929	30,520	98.2%	-	98.2%	9,191	94.2%
Supplies	14,737	5,537	455	5,341	96.5%	20	96.8%	20,682	99.6%
Property	2,026	1,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	7,395	3,395	1,185	2,389	70.4%	-	70.4%	1,612	82.7%
	<u>312,334</u>	<u>347,190</u>	<u>37,194</u>	<u>343,748</u>	99.0%	<u>20</u>	99.0%	<u>234,214</u>	68.0%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	164,827	164,827	13,736	151,591	92.0%	-	92.0%	152,092	92.3%
Employee Benefits	42,104	42,104	3,240	38,372	91.1%	-	91.1%	37,528	91.6%
Purchased Services	205	205	-	60	29.3%	-	29.3%	-	0.0%
Supplies	7,508	7,632	602	4,357	57.1%	159	59.2%	5,086	69.1%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	984	91.2%	-	91.2%	1,003	97.4%
	<u>215,723</u>	<u>215,847</u>	<u>17,578</u>	<u>195,364</u>	90.5%	<u>159</u>	90.6%	<u>195,709</u>	91.0%
<b>County Treasurer Fees</b>	<u>455,000</u>	<u>455,000</u>	<u>142,573</u>	<u>329,900</u>	72.5%	<u>-</u>	0.0%	<u>303,103</u>	66.0%
<b>Operating Reserve</b>	<u>209,953</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures</b>	<u>\$ 413,264,900</u>	<u>\$ 399,055,050</u>	<u>\$ 34,270,256</u>	<u>\$ 352,162,867</u>	88.2%	<u>\$ 3,389,649</u>	89.1%	<u>\$ 366,494,719</u>	89.2%

- (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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 1,402,380	\$ 1,995,621
Total Assets	\$ 1,402,380	\$ 1,995,621
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 18,426
Encumbrances Payable	630,361	494,359
Total Liabilities	630,361	512,785
 <b>Fund Balance</b>		
TABOR Amendment Reserve	208,000	264,000
Undesignated Fund Balance	564,019	1,218,836
Total Fund Balance	772,019	1,482,836
Total Liabilities and Fund Balance	\$ 1,402,380	\$ 1,995,621

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Building & Improvements	\$ 2,282,225	\$ 2,289,022	\$ 175,375	\$ 1,768,225	77.2%	\$ 166,272	84.5%	\$ 4,006,377	86.2%
Equipment	3,670,659	3,663,862	175,241	3,194,161	87.2%	426,383	98.8%	2,733,039	86.8%
Debt Service Principal	850,000	850,000	-	850,000	100.0%	-	100.0%	820,000	100.0%
Debt Service Interest	141,416	141,416	-	62,734	44.4%	-	44.4%	93,543	54.3%
Total Expenditures	<u>\$ 6,944,300</u>	<u>\$ 6,944,300</u>	<u>\$ 350,616</u>	<u>\$ 5,875,120</u>	84.6%	<u>\$ 592,655</u>	93.1%	<u>\$ 7,652,959</u>	87.1%



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL FINANCE CORPORATION**

**THIS FUND REPRESENTS THE BLENDED COMPONENT UNIT, NON-PROFIT ORGANIZATION  
WHICH PROVIDES SERVICES DIRECTLY TO THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL FINANCE CORPORATION  
BALANCE SHEET - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Investments With Escrow Agent	\$ 909,427	\$ 904,461
Total Assets	\$ 909,427	\$ 904,461
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Reserved For Restricted Cash	909,427	904,461
Total Fund Balance	909,427	904,461
Total Liabilities and Fund Balance	\$ 909,427	\$ 904,461

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL FINANCE CORPORATION**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Other	1,000	1,000	3	3	0.3%	-	0.3%	-	0.0%
Total Expenditures	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 3</u>	<u>\$ 3</u>	0.3%	<u>\$ -</u>	0.3%	<u>\$ -</u>	0.0%

**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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 42,569,120	\$ 39,429,887
Property Taxes Receivable - Net	11,421,275	14,723,949
Total Assets	\$ 53,990,395	\$ 54,153,836
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Reserved For Debt Service	53,990,395	54,153,836
Total Fund Balance	53,990,395	54,153,836
Total Liabilities and Fund Balance	\$ 53,990,395	\$ 54,153,836

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,200,000	\$ 28,200,000	\$ -	\$ 28,200,000	100.0%	\$ -	100.0%	\$ 26,780,000	100.0%
Debt Service Interest	23,828,933	23,828,933	-	12,271,566	51.5%	-	51.5%	10,453,863	48.3%
Fiscal Agent Fees	5,000	5,000	-	3,410	68.2%	-	68.2%	3,480	11.6%
Total Expenditures	<u>\$ 52,033,933</u>	<u>\$ 52,033,933</u>	<u>\$ -</u>	<u>\$ 40,474,976</u>	<u>77.8%</u>	<u>\$ -</u>	<u>77.8%</u>	<u>\$ 37,237,343</u>	<u>76.9%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**May 31, 2011**  
**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 55,462,246	\$ 162,095,816
Accrued Interest	205,921	1,112,936
	\$ 55,668,167	\$ 163,208,752
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 7,091	\$ 121,462
Encumbrances Payable	10,973,192	20,994,534
Accrued Payroll	-	1,368
Arbitrage Rebate Payable	-	8,000
	10,980,283	21,125,364
<b>FUND BALANCE</b>		
Unreserved Fund Balance	44,687,884	142,083,388
	44,687,884	142,083,388
Total Liabilities & Fund Balance	\$ 55,668,167	\$ 163,208,752



**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 2,666,795	\$ 2,666,795	\$ 100,856	\$ 1,205,130	45.2%	\$ -	45.2%	\$ 1,158,373	71.8%
Building & Improvements	113,357,370	91,357,370	1,720,982	61,593,464	67.4%	7,590,112	75.7%	67,318,599	87.5%
Equipment	7,975,835	7,975,835	286,635	6,706,729	84.1%	662,505	92.4%	7,497,578	100.0%
Total Expenditures	<u>\$ 124,000,000</u>	<u>\$ 102,000,000</u>	<u>\$ 2,108,473</u>	<u>\$ 69,505,323</u>	68.1%	<u>\$ 8,252,617</u>	76.2%	<u>\$ 75,974,550</u>	88.3%

**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, INTERSESSION 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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 5,317,483	\$ 5,173,221
Accrued Interest	141	1,640
Receivables	-	2,340
Prepaid Expenses	3,494	-
Total Assets	\$ 5,321,118	\$ 5,177,201
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 226	\$ 29,530
Accrued Payroll	156,184	168,424
Deferred Revenue	288,812	99,887
Encumbrances Payable	325,171	157,352
Total Liabilities	770,393	455,193
 <b>Fund Balance</b>		
TABOR Amendment Reserve	460,000	461,000
Unreserved	4,090,725	4,261,008
Total Fund Balance	4,550,725	4,722,008
Total Liabilities and Fund Balance	\$ 5,321,118	\$ 5,177,201

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 3,977,976	\$ 3,679,660	\$ 247,358	\$ 2,753,246	74.8%	\$ -	74.8%	\$ 3,189,042	77.0%	
Benefits	799,368	735,061	50,595	539,930	73.5%	-	73.5%	589,997	75.9%	
Purchased Services	399,628	396,848	18,423	274,241	69.1%	41,516	79.6%	276,876	57.8%	
Supplies	915,470	888,210	34,649	284,958	32.1%	75,203	40.5%	438,927	76.9%	
Property	85,900	85,900	763	13,467	15.7%	14,321	32.3%	42,523	26.4%	
Other	552,779	531,819	4,400	266,731	50.2%	210	50.2%	149,130	51.9%	
Total Before and After Programs	6,731,121	6,317,498	356,188	4,132,573	65.4%	131,250	67.5%	4,686,495	73.0%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	1,746,280	1,736,280	217,905	1,468,397	84.6%	-	84.6%	1,484,061	87.0%	
Benefits	368,802	364,802	42,164	303,392	83.2%	-	83.2%	319,544	90.1%	
Purchased Services	78,574	78,574	8,391	60,456	76.9%	15,570	96.8%	50,465	59.2%	
Supplies	235,775	230,775	15,192	141,451	61.3%	47,146	81.7%	175,676	68.3%	
Property	28,650	56,650	10,466	29,845	52.7%	26,060	98.7%	15,565	37.3%	
Other	152,920	143,920	(2,462)	75,269	52.3%	322	52.5%	15,087	45.0%	
Total Kindergarten Enrichment	2,611,001	2,611,001	291,656	2,078,810	79.6%	89,098	83.0%	2,060,398	83.1%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	981,400	1,007,400	117,100	1,007,355	100.0%	-	100.0%	869,881	88.9%	
Benefits	168,492	169,492	20,056	169,154	99.8%	-	99.8%	140,891	87.9%	
Purchased Services	16,580	16,580	170	6,760	40.8%	33	41.0%	7,206	66.5%	
Supplies	118,007	91,007	2,750	84,358	92.7%	5,600	98.8%	130,930	99.8%	
Property	7,080	7,080	-	-	0.0%	-	0.0%	1,160	100.0%	
Other	73,520	73,520	521	48,671	66.2%	1,595	68.4%	8,831	99.7%	
Total Pre-School Education	1,365,079	1,365,079	140,597	1,316,298	96.4%	7,228	97.0%	1,158,899	89.8%	

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>YEAR ROUND PROGRAMS</b>									
Salaries	\$ 1,596,750	\$ 1,596,750	\$ 127,513	\$ 1,237,758	77.5%	\$ -	77.5%	\$ 1,504,270	83.5%
Benefits	323,760	323,760	24,447	236,852	73.2%	-	73.2%	267,550	76.9%
Purchased Services	98,344	98,344	5,174	80,846	82.2%	11,712	94.1%	104,701	81.8%
Supplies	238,920	198,920	6,754	133,822	67.3%	40,016	87.4%	224,855	79.6%
Property	9,000	49,000	22,026	25,565	52.2%	6,149	64.7%	6,135	23.6%
Other	186,310	186,310	(9,637)	76,099	40.8%	-	40.8%	36,019	49.4%
Total Year Round Programs	\$ 2,453,084	\$ 2,453,084	\$ 176,277	\$ 1,790,942	73.0%	\$ 57,877	75.4%	2,143,530	80.6%
<b>SUMMER SCHOOL</b>									
Salaries	670,920	777,800	28,304	443,254	57.0%	-	57.0%	403,154	61.8%
Benefits	107,220	122,520	4,482	65,118	53.1%	-	53.1%	56,983	57.9%
Purchased Services	197,600	246,400	7,442	135,374	54.9%	-	54.9%	125,144	61.4%
Supplies	81,700	83,800	(4,434)	(27,920)	-33.3%	42	-33.3%	33,063	38.7%
Property	-	-	-	-	0.0%	-	0.0%	2,200	73.3%
Other	57,020	54,180	36	18,480	34.1%	-	34.1%	9,843	48.6%
Total Summer School	1,114,460	1,284,700	35,830	634,306	49.4%	42	49.4%	630,387	59.3%
<b>OTHER PROGRAMS</b>									
Salaries	573,300	764,736	73,692	672,897	88.0%	-	88.0%	484,981	95.1%
Benefits	114,840	163,847	14,496	129,309	78.9%	-	78.9%	88,352	95.3%
Purchased Services	60,640	19,620	1,011	16,259	82.9%	-	82.9%	56,964	99.5%
Supplies	319,405	319,565	4,550	(136,779)	-42.8%	837	-42.5%	22,856	94.4%
Property	4,000	24,000	3,690	21,317	88.8%	1,319	94.3%	4,670	0.0%
Other	1,350	25,150	31,500	(2,504)	-10.0%	-	-10.0%	375,201	47.9%
Total Other Programs	1,073,535	1,316,918	128,939	700,499	53.2%	2,156	53.4%	1,033,024	70.4%
Total Expenditures	\$ 15,348,280	\$ 15,348,280	\$ 1,129,487	\$ 10,653,428	69.4%	\$ 287,651	71.3%	\$ 11,712,733	76.2%

**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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Receivables	1,228,536	735,301
Total Assets	\$ 1,228,536	\$ 735,301
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 22,477	\$ 26,268
Encumbrances Payable	1,206,059	655,045
Accrued Payroll	-	53,988
Total Liabilities	1,228,536	735,301
<b>Fund Balance</b>		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,228,536	\$ 735,301

**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, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 19,446,700	\$ 32,787,751	\$ 1,077,770	\$ 23,109,416	70.5%	\$ -	70.5%	\$ 10,000,156	47.0%
Benefits	4,388,950	4,389,073	263,087	2,339,409	53.3%	-	53.3%	2,342,419	51.5%
Purchased Services	1,653,100	1,743,100	255,157	1,540,203	88.4%	200,623	99.9%	1,213,984	43.1%
Supplies	4,994,450	4,656,237	397,666	3,123,056	67.1%	879,079	86.0%	2,576,890	62.8%
Property	-	865,589	55,746	738,968	85.4%	126,357	100.0%	537,014	76.2%
Other Objects	674,800	267,150	35,014	265,471	99.4%	-	99.4%	42,227	9.3%
Total Expenditures	<u>\$ 31,158,000</u>	<u>\$ 44,708,900</u>	<u>\$ 2,084,440</u>	<u>\$ 31,116,523</u>	69.6%	<u>\$ 1,206,059</u>	72.3%	<u>\$ 16,712,690</u>	49.3%



**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, 2011**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	-	-	1,710	21,147	9,194	520	32,571	252,370	219,799
PTO Grants	511,724	79,803	34,346	537,288	98,235	24,111	1,285,507	1,895,260	609,753
Other Private	29,464	4,591	21,775	61,043	35,650	2,456	154,979	281,565	126,586
Total Local/Private	541,188	84,394	57,831	619,478	143,079	27,087	1,473,057	2,429,195	956,138
<b>STATE</b>									
Other State	194,528	48,931	137,317	2,746	-	982	384,504	390,000	5,496
Total State	194,528	48,931	137,317	2,746	-	982	384,504	390,000	5,496
<b>FEDERAL</b>									
Medicaid	116,941	24,541	45,164	131,412	1,702	552	320,312	569,000	248,688
Education of the Handicapped	4,056,725	1,056,040	-	14,500	-	-	5,127,265	8,336,202	3,208,937
Handicapped PreSchool	90,108	23,811	-	-	-	-	113,919	146,499	32,580
IDEA Part C	71,951	20,724	-	-	-	-	92,675	180,000	87,325
TITLE IA - Improving Basic Programs	1,875,413	461,200	334,654	78,027	22,955	132,449	2,904,698	5,578,484	2,673,786
TITLE ID - Excelsior Youth Center	-	-	146,067	-	-	-	146,067	161,671	15,604
Title IV - Safe & Drug Free Schools	4,846	698	-	-	-	260	5,804	33,103	27,299
TITLE IIA - Teacher Quality	455,919	100,960	49,670	24,555	-	30,741	661,845	1,091,440	429,595
TITLE IID- Technology	11,371	1,920	(210)	133	-	631	13,845	35,650	21,805
School to Work Alliance Program (SWAP)	125,781	32,259	3,919	2,003	205	251	164,418	177,451	13,033
TITLE III - ELA	199,553	52,662	-	2,009	-	11,935	266,159	418,885	152,726
TITLE III - Set Aside	37,373	11,814	-	163	-	2	49,352	74,097	24,745
Carl Perkins Vocational Education	92,793	21,141	-	57,697	-	-	171,631	210,000	38,369
Head Start	156,896	33,602	7,128	2,445	-	3,359	203,430	240,800	37,370
ARRA TITLE IA	220,639	44,234	369,025	194,327	73,071	38,886	940,182	2,564,942	1,624,760
ARRA TITLE ID	-	-	960	7,654	3,087	-	11,701	106,146	94,445
ARRA TITLE IID	7,776	1,189	-	-	-	420	9,385	119,043	109,658
ARRA IDEA Part B	1,235,140	277,641	374,442	1,944,561	494,869	14,412	4,341,065	7,889,089	3,548,024
ARRA Handicapped PreSchool	137,147	32,121	13,839	32,446	-	-	215,553	315,581	100,028
ARRA Jobs Fund	9,708,777	-	-	-	-	-	9,708,777	9,708,777	-
ARRA CPPW	40,673	9,527	397	8,900	-	3,504	63,001	164,875	101,874
ARRA State Stabilization	3,727,878	-	-	-	-	-	3,727,878	3,727,878	-
Other Federal	-	-	-	-	-	-	-	40,092	40,092
Total Federal	22,373,700	2,206,084	1,345,055	2,500,832	595,889	237,402	29,258,962	41,889,705	12,630,743
Total Expenditures	\$ 23,109,416	\$ 2,339,409	\$ 1,540,203	\$ 3,123,056	\$ 738,968	\$ 265,471	\$ 31,116,523	\$ 44,708,900	\$ 13,592,377

**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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Cash and Investments	\$ 7,923,519	\$ 6,163,602
Total Assets	\$ 7,923,519	\$ 6,163,602
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 59,689	\$ 25,421
Encumbrances Payable	10,967	20,507
Total Liabilities	70,656	45,928
<b>Fund Balance</b>		
TABOR Amendment Reserve	371,000	379,000
Unreserved Fund Balance	7,481,863	5,738,674
Total Fund Balance	7,852,863	6,117,674
Total Liabilities and Fund Balance	\$ 7,912,552	\$ 6,143,095

**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 - BUDGETARY BASIS**

**May 31, 2011**

**With Comparative Amounts At May 31, 2010**

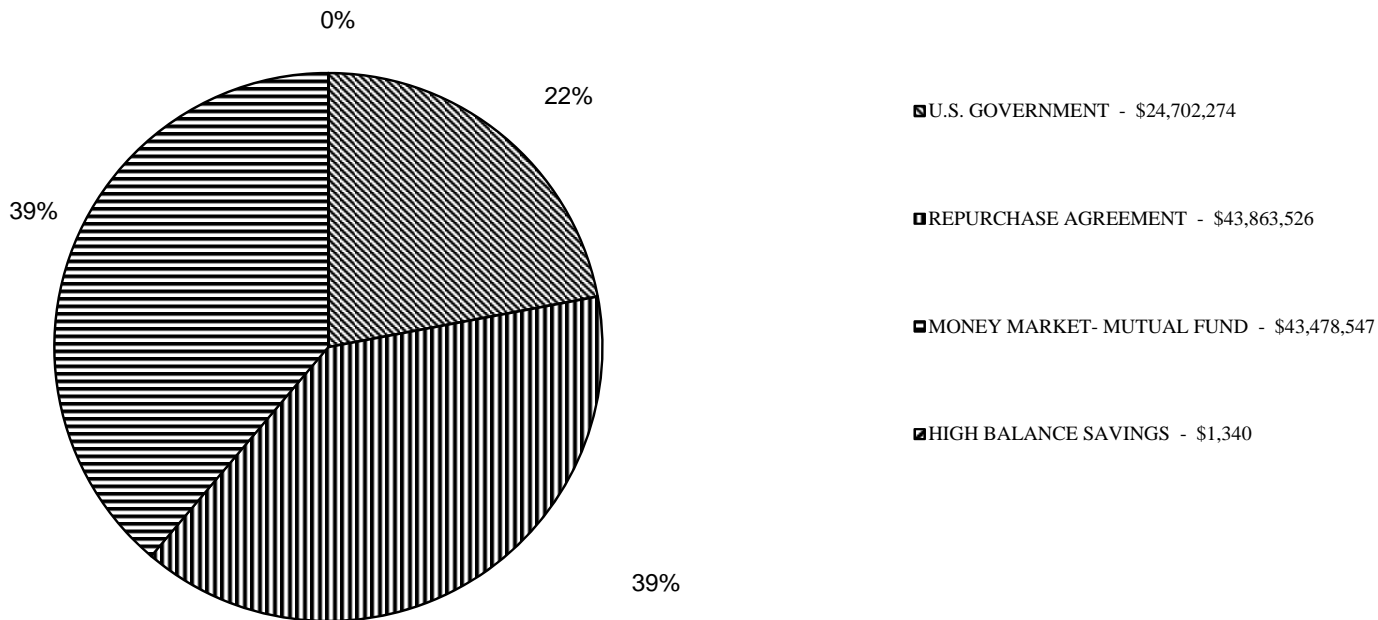
	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 7,199,678	\$ 6,395,878
Accrued Interest	311	-
Accounts Receivable - Catering and Charges	22,731	30,866
Government Reimbursement Receivable	187,041	644,069
Inventory	983,365	940,170
Total Current Assets	8,393,126	8,010,983
<b>Capital Assets</b>		
Equipment	3,984,645	3,881,194
Less Accumulated Depreciation	(3,087,369)	(2,901,086)
Net Capital Assets	897,276	980,108
Total Assets	\$ 9,290,402	\$ 8,991,091
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 52,318	\$ 443,300
Accrued Payroll	116,421	391,890
Deferred Revenue	394,349	480,444
Accrued Compensated Absences	234,206	227,504
Total liabilities	797,294	1,543,138
<b>Net Assets</b>		
Invested In Capital Assets, Net	897,276	980,108
Restricted For - TABOR Amendment Reserve	491,000	461,000
Unrestricted	7,104,832	6,006,845
Total Net Assets	8,493,108	7,447,953
Total Liabilities and Net Assets	\$ 9,290,402	\$ 8,991,091

**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, 2011

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Finance Corporation</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	\$ 5,542,060	\$ -	\$ -	\$ -	\$ 14,198,710	\$ 1,998,823	\$ 2,962,681	\$ 24,702,274
Repurchase Agreement	-	-	-	-	43,863,526	-	-	43,863,526
Escrow Agent - Money Market Fund	-	-	909,427	42,569,120	-	-	-	43,478,547
Savings	636	-	-	-	-	704	-	1,340
<b>Total</b>	<b>\$ 5,542,696</b>	<b>\$ -</b>	<b>\$ 909,427</b>	<b>\$ 42,569,120</b>	<b>\$ 58,062,236</b>	<b>\$ 1,999,527</b>	<b>\$ 2,962,681</b>	<b>\$ 112,045,687</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**  
**With Comparative Amounts For The Eleven Months Ended May 31, 2010**

Name	For the Month Ended May 31,			For The Eleven Months Ended May 31,		
	2011	2010	Increase (Decrease)	2011	2010	Increase (Decrease)
General Fund	\$ 7,865	\$ 23,378	\$ (15,513)	\$ 276,806	\$ 331,841	\$ (55,035)
Capital Reserve Fund	3	1	2	14	16	(2)
Capital Finance Corporation	17,708	-	17,708	17,708	-	-
Bond Redemption Fund	1,868	3,445	(1,577)	68,599	62,511	6,088
Building Fund	13,644	91,351	(77,707)	231,709	1,075,648	(843,939)
Food Services Fund	-	-	-	-	600	(600)
Extended Child Services Fund	309	484	(175)	4,013	7,538	(3,525)
Total	<u>\$ 41,397</u>	<u>\$ 118,659</u>	<u>\$ (77,262)</u>	<u>\$ 598,849</u>	<u>\$ 1,478,154</u>	<u>\$ (897,013)</u>
Weighted Average Maturity - All Funds *				86 DAYS	111 DAYS	
Weighted Average Maturity - Building Fund				219 DAYS	383 DAYS	
Weighted Average Yield - All Funds *				0.175%	0.254%	
Weighted Average Yield - Building Fund				0.286%	0.654%	

\* **WITHOUT REPURCHASE AGREEMENT**

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.170%	0.146%	0.010%
3 Month T-Bill **	0.124%	0.102%	0.036%
6 Month T-Bill **	0.171%	0.151%	0.086%

\*\* **SOURCE : BLOOMBERG FINANCIAL MARKETS**



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

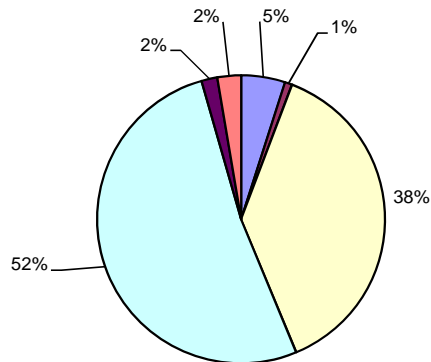
May 31, 2011

<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>						
03/21/2011	06/15/2011	86	0.091%	FEDERAL HOME LOAN BANK	1,109,000	1,108,762
12/16/2010	06/28/2011	194	0.203%	FEDERAL HOME LOAN MTGE CORP	4,035,000	4,030,651
03/14/2011	07/11/2011	119	0.091%	FEDERAL HOME LOAN BANK	294,000	293,913
09/17/2010	09/06/2011	354	0.254%	FEDERAL NAT'L MTGE ASSOC	109,000	108,734
N/A	N/A	N/A	0.040%	SAVINGS	636	636
Total General Fund					<u>5,547,636</u>	<u>5,542,696</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
Investment With Escrow Agent:						
2002	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	909,427	909,427
Total Capital Finance Corporation					<u>909,427</u>	<u>909,427</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	42,569,120	42,569,120
Total Bond Redemption Fund					<u>\$ 42,569,120</u>	<u>\$ 42,569,120</u>

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

May 31, 2011

<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>						
03/21/2011	06/15/2011	86	0.091%	FEDERAL HOME LOAN BANK	1,000,000	999,784
12/17/2010	06/28/2011	193	0.202%	FEDERAL HOME LOAN MTGE CORP	3,043,000	3,039,737
03/11/2011	07/06/2011	117	0.061%	FEDERAL HOME LOAN BANK	288,000	287,944
03/11/2011	07/06/2011	117	0.061%	FEDERAL HOME LOAN BANK	423,000	422,918
03/14/2011	07/11/2011	119	0.910%	FEDERAL HOME LOAN BANK	103,000	102,969
03/14/2011	07/11/2011	119	0.910%	FEDERAL HOME LOAN BANK	335,000	334,900
08/25/2010	07/29/2011	338	0.213%	FEDERAL HOME LOAN BANK	2,068,000	2,063,923
12/06/2010	08/29/2011	266	0.162%	FEDERAL HOME LOAN MTGE CORP	1,018,000	1,016,797
05/13/2011	11/07/2011	178	0.092%	FEDERAL HOME LOAN MTGE CORP	1,816,000	1,815,192
01/01/2011	11/17/2011	320	0.213%	FEDERAL FARM CREDIT BANK	412,000	4,114,546
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- B	27,687,361	27,687,361
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- A	16,176,165	16,176,165
Total Building Fund					<u>54,369,526</u>	<u>58,062,236</u>
<u>FOOD SERVICES FUND:</u>						
04/20/2011	09/26/2011	159	0.138%	FEDERAL NAT'L MTGE ASSOC	2,000,000	1,998,823
N/A	N/A	N/A	0.040%	SAVINGS	704	704
Total Food Services Fund					<u>2,000,704</u>	<u>1,999,527</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
05/13/2011	11/07/2011	178	0.092%	FEDERAL HOME LOAN MTGE CORP	2,964	2,962,681
Total Extended Child Services Fund					<u>2,964</u>	<u>2,962,681</u>
Total All Funds					<u>\$ 105,399,377</u>	<u>\$ 112,045,687</u>



- GENERAL FUND - \$5,542,696
- CAPITAL FINANCE CORPORATION - \$909,427
- BOND REDEMPTION FUND - \$42,569,120
- BUILDING FUND - \$58,062,236
- FOOD SERVICES FUND - \$1,999,527
- EXTENDED CHILD SERVICES FUND - \$2,962,681

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE ELEVEN MONTHS ENDED MAY 31, 2011**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2010	\$ -	\$ -	\$ -
August 2010	-	-	-
September 2010	-	-	-
October 2010	-	-	-
November 2010	-	-	-
December 2010	7,053,957	-	7,053,957
January 2011	11,732,906	-	18,786,863
February 2011	13,798,567	-	32,585,430
March 2011	10,633,539	43,218,969	-
April 2011	-	-	-
May 2011	-	-	-
June 2011	-	-	-
	<u>\$ 43,218,969</u>	<u>\$ 43,218,969</u>	
Authorized	<u>\$ 60,000,000</u>		

