

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2012-2013

FOR THE ELEVEN MONTHS ENDED MAY 31, 2013

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
May 31, 2013

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 2013 and for the eleven months ended May 31, 2013 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

- The District incurred a cash flow deficit starting in December 2012 through March 2013 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 May the District has borrowed \$38,122,119 from the State Loan Program. This represents total borrowings for the year. The loans were repaid with property tax collections received in March 2013.
- 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 90.1% of budget, which correlates to 91.7% of the fiscal year completed as a benchmark and compares to the prior year of 89.7% of budget spent year-to-date.
- On November 6, 2012, the voters approved a \$25 million budget override to provide additional funding to the District. The current modified budget has been adjusted to reflect this increase in revenue.
- 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 \$37.6 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.
- On May 31, 2013, the District was holding \$198,072,937 (at cost) of investments having a weighted average yield of 0.129% and a weighted average maturity of 99 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$129,110,647 has a remaining term of 928 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- 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, 2013, the District has recorded the property tax receivable based on the mill levy established in December 2012. The property tax receivable amounts were recorded as \$193,928,041 and \$46,796,773 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$61,625,881 and \$14,830,771 have been received in May.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
May 31, 2013

- The District has made a budget adjustment to increase the allocation to the Capital Reserve fund. An adjustment has also been made to increase Pupil Transportation budgeted expenditures with decreases in budgeted unemployment, utilities and instructional expenditures based on prior year actuals and expected current year costs.
- School Finance Act Funding for the current 2012-13 fiscal year has been updated for actual funded pupil counts throughout the State. Due to statewide enrollment and at-risk pupil counts exceeding State budget projections, a supplemental budget of \$13.3 million statewide has been approved by the legislature and signed into law by the governor. Based upon the District's funded enrollment increase of 647.3 FTE, the District will receive approximately \$800,000 of funding from the supplemental budget. This provides a 2012-2013 funding per pupil of \$6,404 for the District.
- The School Finance Bill for the 2013-14 fiscal year has passed through the legislature and has been signed by the governor. The Bill is being referred to as the "classic" School Finance Bill as it utilizes the traditional formula for 2013-14 funding purposes. Colorado Department of Education statewide figures under SB13-260 include: Statewide Net Total Program funding of \$5.508 billion for 2013-14, which reflects a -15.49% Negative Factor, estimated to be a negative factor amount of \$1.006 billion, a deduction from Total Program funding under Amendment 23 of \$6.514 billion. The statewide negative factor amount of \$1.006 billion for the 2013-14 School Finance Act is nearly the same total negative factor amount as the \$1.011 billion negative factor amount that is in effect for 2012-13 School Finance funding. Statewide base per pupil funding under SB13-260 reflects a 1.9% increase in base per pupil funding from \$5,843 to \$5,954 per pupil, in accordance with the annual increase in the 2012 Consumer Price Index (CPI-U). Also included in the bill are funding for projected enrollment increases of 8,785 FTE in school districts across the State of Colorado, as well as an increase in Colorado Preschool Program funding for 1,600 FTE (3,200 slots @ 0.5 FTE each). An estimated increase of \$1.5 million is included in the Bill for Cherry Creek Special Education "Tier B" funding, that will offset a portion of existing General Fund expenditures for "Tier B" Special Education costs. Cherry Creek funding per pupil under SB13-260 is estimated at \$6,574 per pupil, a \$170 per pupil increase over \$6,404 per pupil in 2012-13.
- 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 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 District terminated this letter of credit effective April 1, 2013. The District will continue to reserve a portion of its fund balance to satisfy the requirements of this statute.
- Pursuant to the Balanced Budget and Emergency Deficit Control Act, on March 1, 2013, the President of the United States Issued the sequestration order which required automatic spending cuts to reduce the Federal deficit. This reduction is projected to decrease the amount of Federal subsidy to the District's Build America Bonds in the current fiscal year by \$68,403. This reduces the expected subsidy recorded in the General Fund, however, this will not impact the District's ability to repay principal and interest payments associated with those bonds. At this time the District is not aware of any other reductions in the current fiscal year from the Federal sequestration. The Federal government has not yet updated specific information on the potential effect of sequestration regarding Federally funded grants for the coming 2013-2014 fiscal year.

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

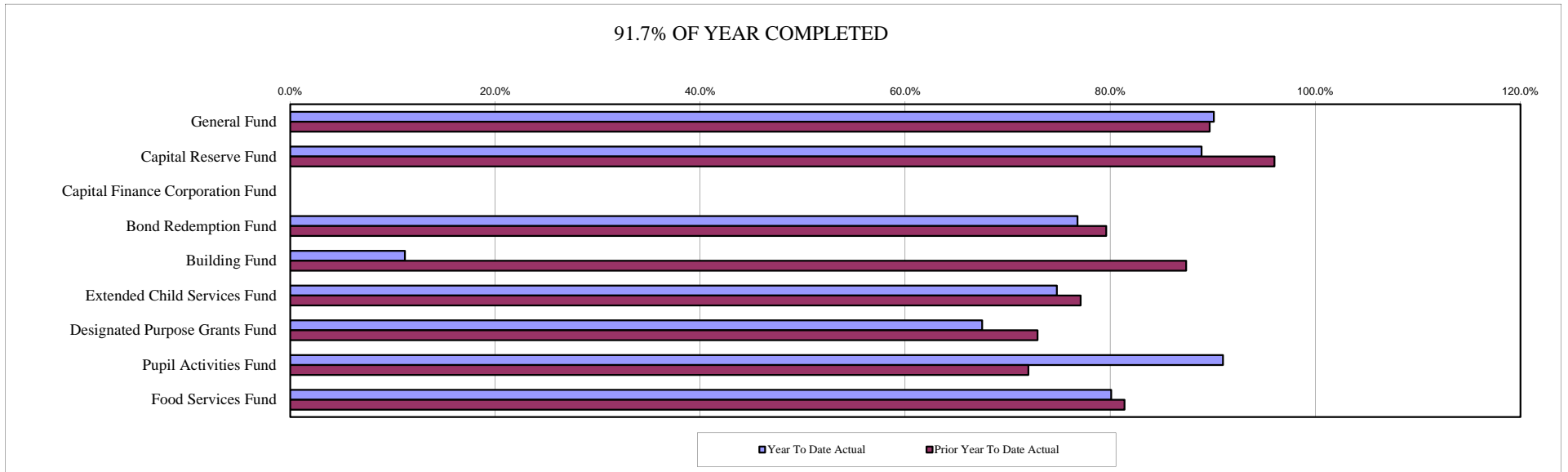
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 410,703	\$ 438,212	\$ 438,212	100.0%	\$ 19,558	\$ 415,159	94.7%	\$ 389,326	95.0%
Capital Reserve Fund	-	19	19	100.0%	-	19	100.0%	39	0.0%
Capital Finance Corporation Fund	20	20	20	100.0%	-	16	80.2%	16	40.1%
Bond Redemption Fund	49,842	49,842	47,153	94.6%	2	47,122	94.5%	52,525	96.5%
Building Fund	15	129,666	129,666	100.0%	47	129,662	100.0%	71	79.0%
Extended Child Services Fund	15,857	15,857	15,857	100.0%	1,349	14,345	90.5%	14,938	94.0%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	1,914	16,054	67.5%	17,844	72.9%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	1,687	11,251	95.4%	10,521	87.1%
Food Services Fund	17,419	17,419	17,419	100.0%	1,734	15,188	87.2%	15,002	91.7%
Total	\$ 529,433	\$ 686,612	\$ 683,923	99.6%	\$ 26,291	\$ 648,816	94.5%	\$ 500,282	93.8%

91.7% OF YEAR COMPLETED



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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

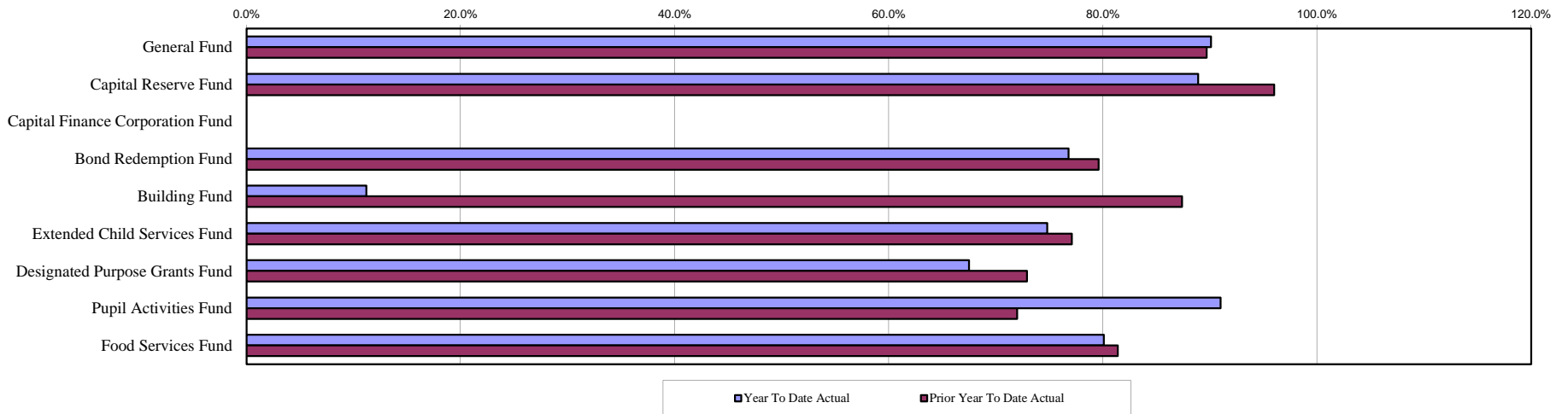
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 428,801	\$ 428,319	\$ 428,319	100.0%	\$ 37,181	\$ 385,859	90.1%	\$ 372,157	89.7%
Capital Reserve Fund	5,909	6,952	6,952	100.0%	195	6,183	88.9%	2,565	96.0%
Capital Finance Corporation Fund	-	-	-	0.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	47,187	48,850	48,850	100.0%	-	37,504	76.8%	42,015	79.6%
Building Fund	17,090	142,391	142,391	100.0%	1,831	15,977	11.2%	29,161	87.4%
Extended Child Services Fund	14,689	14,689	14,689	100.0%	1,078	10,984	74.8%	10,997	77.1%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	1,914	16,054	67.5%	17,844	72.9%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	2,657	10,731	91.0%	9,032	72.0%
Food Services Fund	17,964	17,964	17,964	100.0%	1,329	14,393	80.1%	13,813	81.4%
Total	\$ 567,217	\$ 694,742	\$ 694,742	100.0%	\$ 46,185	\$ 497,685	71.6%	\$ 497,584	87.1%



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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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>%</u>	<u>Y-T-D</u>	<u>%</u>	
General Fund	\$ 428,801	\$ 428,319	\$ 36,571	\$ 379,749	88.7%	\$ 6,109	90.1%	\$ 372,157	89.7%	
Capital Reserve Fund	5,909	6,952	287	5,994	86.2%	189	88.9%	2,565	96.0%	
Capital Finance Corporation Fund	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Bond Redemption Fund	47,187	48,850	-	37,504	76.8%	-	76.8%	42,015	79.6%	
Building Fund	17,090	142,391	570	11,656	8.2%	4,321	11.2%	29,161	87.4%	
Extended Child Services Fund	14,689	14,689	1,040	10,745	74.8%	240	74.8%	10,997	77.1%	
Designated Purpose Grants Fund	23,788	23,788	1,734	15,263	64.2%	790	67.5%	17,844	72.9%	
Pupil Activities Fund	11,789	11,789	2,657	10,731	91.0%	-	91.0%	9,032	72.0%	
Food Services Fund	17,964	17,964	1,329	14,393	80.1%	-	80.1%	13,813	81.4%	
Total	\$ 567,217	\$ 694,742	\$ 44,188	\$ 486,035	70.0%	\$ 11,649	71.6%	\$ 497,584	87.1%	

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

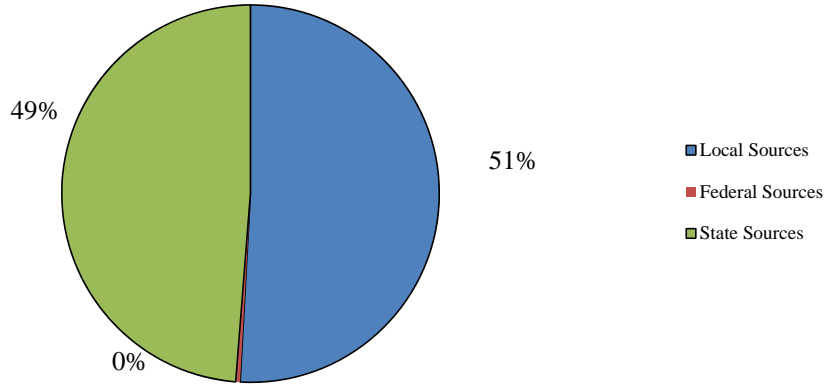
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 188,837	\$ 215,893	\$ 215,893	100.0%	\$ 1,755	\$ 211,246	97.8%	\$ 189,666	98.5%
State Sources	220,293	220,815	220,815	100.0%	17,086	202,408	91.7%	198,874	92.1%
Federal Sources	1,573	1,504	1,504	100.0%	718	1,504	100.0%	786	50.0%
Total Revenue	<u>410,703</u>	<u>438,212</u>	<u>438,212</u>	100.0%	<u>19,558</u>	<u>415,159</u>	94.7%	<u>389,326</u>	95.0%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	110,566	108,751	108,751	100.0%	10,653	97,181	89.4%	91,195	88.7%
Middle School Education	51,023	50,991	50,991	100.0%	3,980	43,193	84.7%	43,418	86.3%
High School Education	68,908	68,659	68,659	100.0%	5,893	60,879	88.7%	58,634	87.1%
Special Education	44,345	44,284	44,284	100.0%	3,876	40,862	92.3%	39,170	93.0%
Other Education	22,064	22,117	22,117	100.0%	2,123	20,354	92.0%	20,454	88.9%
Total - Direct Instruction	<u>296,907</u>	<u>294,803</u>	<u>294,803</u>	100.0%	<u>26,524</u>	<u>262,470</u>	89.0%	<u>252,870</u>	88.5%
Indirect Instruction									
Support - Students	24,589	24,524	24,524	100.0%	2,111	22,281	90.9%	21,936	91.1%
Support - Instructional	11,796	11,862	11,862	100.0%	1,025	10,380	87.5%	10,306	96.2%
Support - School Administration	23,008	22,822	22,822	100.0%	1,828	20,536	90.0%	20,060	88.0%
Total Indirect Instruction	<u>59,393</u>	<u>59,208</u>	<u>59,208</u>	100.0%	<u>4,965</u>	<u>53,197</u>	89.8%	<u>52,302</u>	90.8%
Total Instruction	<u>\$ 356,300</u>	<u>\$ 354,011</u>	<u>\$ 354,011</u>	100.0%	<u>\$ 31,488</u>	<u>\$ 315,667</u>	89.2%	<u>\$ 305,172</u>	88.9%

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

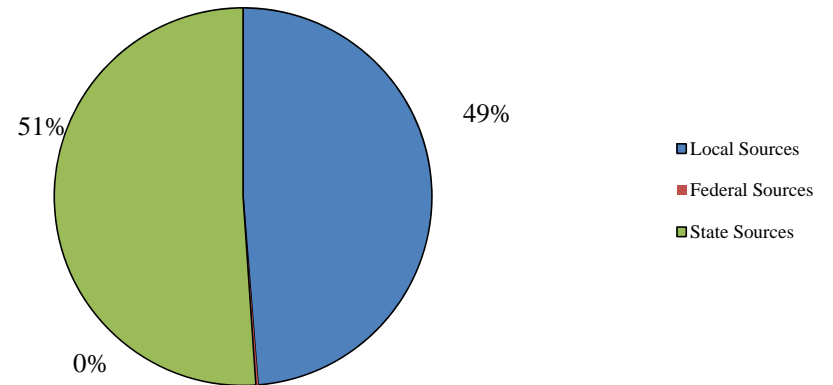
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,331	\$ 3,580	\$ 3,580	100.0%	\$ 266	\$ 3,476	97.1%	\$ 3,064	98.9%
Support - Business	3,374	3,603	3,603	100.0%	352	3,418	94.9%	3,331	98.1%
Operations & Maintenance of Plant	34,572	33,771	33,771	100.0%	1,956	31,158	92.3%	30,144	90.0%
Pupil Transportation	15,796	18,611	18,611	100.0%	1,228	17,695	95.1%	16,924	99.7%
Central Services	13,948	13,692	13,692	100.0%	1,688	13,549	98.9%	12,578	94.0%
Community Services	411	402	402	100.0%	33	375	93.3%	424	99.7%
Facilities Acquisition & Construction	193	193	193	100.0%	15	169	87.9%	195	90.8%
County Treasurer Fees	455	455	455	100.0%	154	351	77.1%	325	71.4%
Operating Reserve	422	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>72,501</u>	<u>74,308</u>	<u>74,308</u>	100.0%	<u>5,692</u>	<u>70,192</u>	94.5%	<u>66,985</u>	93.8%
Total Expenditures	<u>428,801</u>	<u>428,319</u>	<u>428,319</u>	100.0%	<u>37,181</u>	<u>385,859</u>	90.1%	<u>372,157</u>	89.7%
Excess of Revenue Over (Under) Expenditures	<u>(18,099)</u>	<u>9,893</u>	<u>9,893</u>		<u>(17,622)</u>	<u>29,300</u>		<u>17,168</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,120	2,600	2,600	100.0%	-	-	0.0%	1,234	113.8%
Transfers Out	<u>(4,678)</u>	<u>(5,640)</u>	<u>(5,640)</u>	100.0%	<u>(383)</u>	<u>(4,214)</u>	74.7%	<u>(1,833)</u>	88.1%
Total Other Financing Sources	<u>(3,558)</u>	<u>(3,040)</u>	<u>(3,040)</u>		<u>(383)</u>	<u>(4,214)</u>		<u>(599)</u>	
Net Change in Fund Balance	(21,656)	6,853	6,853		(18,005)	25,086		16,569	
Beginning Fund Balance	75,548	80,762	80,762		123,853	80,762		81,333	
Ending Restricted Fund Balance	<u>(15,614)</u>	<u>(15,614)</u>	<u>(14,772)</u>		<u>(14,772)</u>	<u>(14,772)</u>		<u>(14,045)</u>	
Ending Unassigned Fund Balance	<u>\$ 38,278</u>	<u>\$ 72,001</u>	<u>\$ 72,843</u>		<u>\$ 91,075</u>	<u>\$ 91,075</u>		<u>\$ 83,858</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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012**

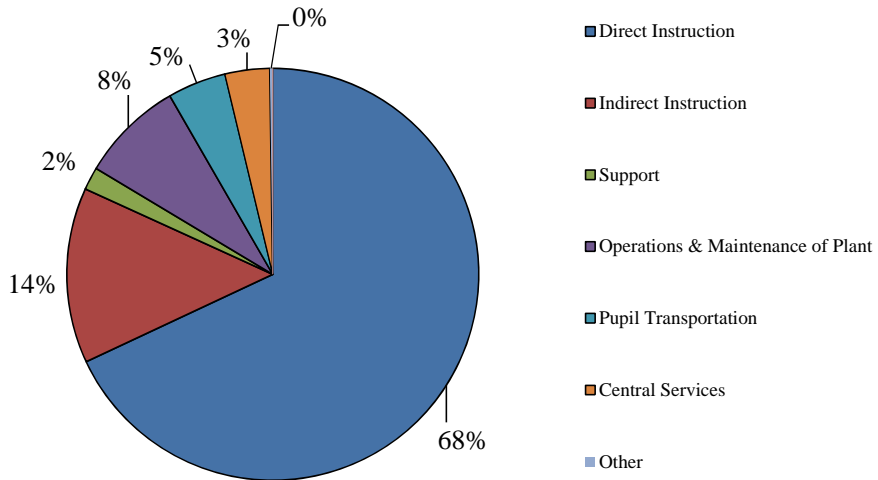
CURRENT YEAR TO DATE REVENUE



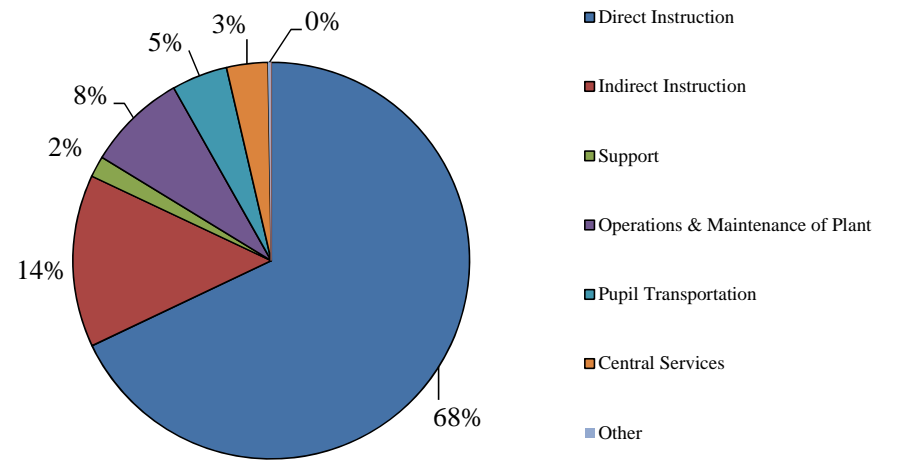
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

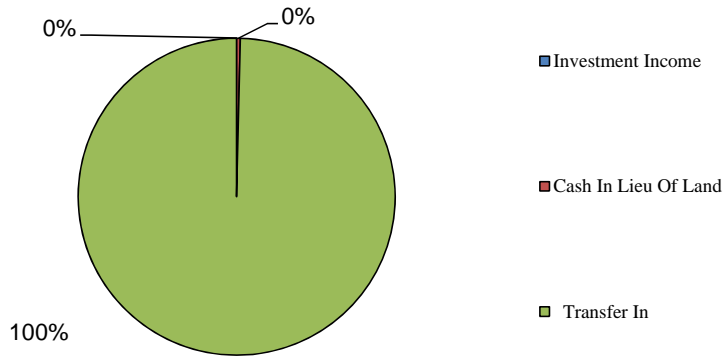


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

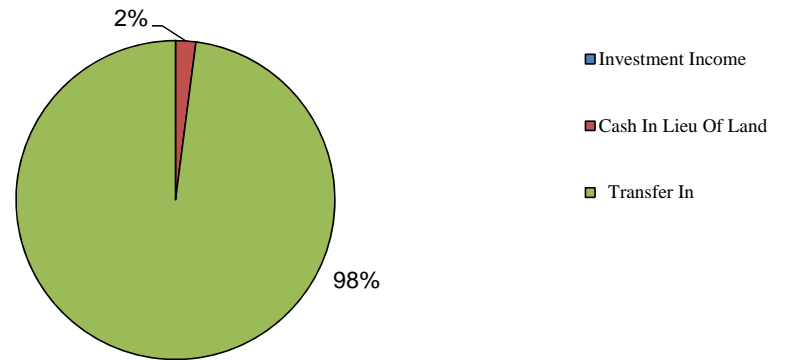
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	19	19	100.0%	-	19	100.0%	39	0.0%
Total Revenue	-	19	19	100.0%	-	19	100.0%	39	0.0%
EXPENDITURES									
Equipment	4,049	5,092	5,092	100.0%	195	4,323	84.9%	1,572	93.7%
Debt Service Principal	1,815	1,815	1,815	100.0%	-	1,815	100.0%	885	100.0%
Debt Service Interest	45	45	45	100.0%	-	45	100.0%	108	100.0%
Total Expenditures	5,909	6,952	6,952	100.0%	195	6,183	88.9%	2,565	96.0%
Excess of Revenue Over (Under) Expenditures	(5,909)	(6,934)	(6,934)		(195)	(6,164)		(2,526)	
OTHER FINANCING SOURCES (USES)									
Transfer In	5,527	6,570	6,570	100.0%	383	5,144	78.3%	1,849	90.7%
Net Change in Fund Balance	(382)	(363)	(363)		188	(1,020)		(676)	
Fund Balance, Beginning	592	628	628		(580)	628		1,223	
Fund Balance, Ending	\$ 210	\$ 264	\$ 264		\$ (392)	\$ (392)		\$ 546	

**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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012**

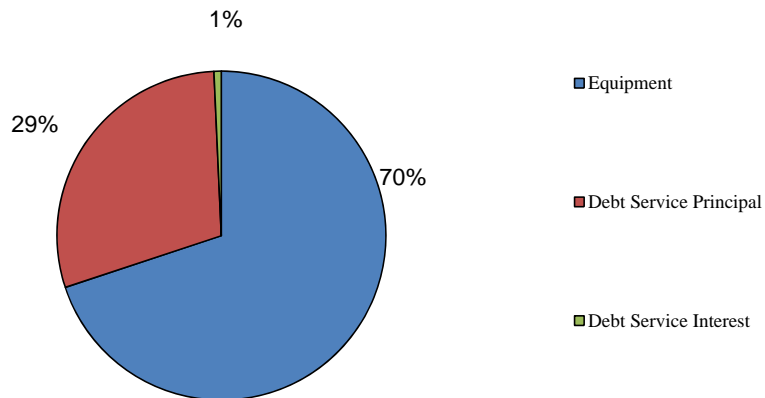
CURRENT YEAR TO DATE REVENUE



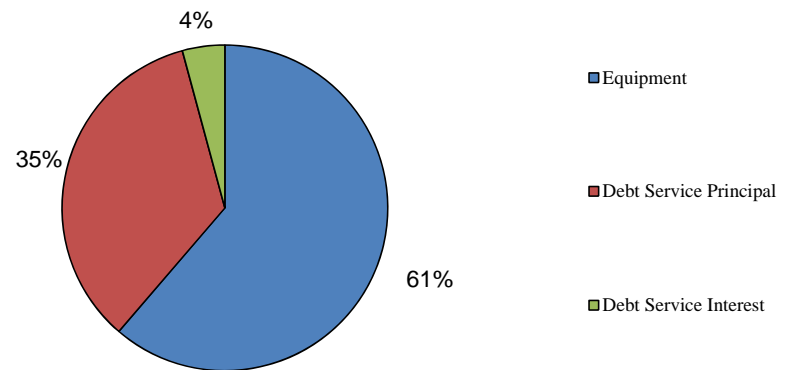
PRIOR YEAR TO DATE REVENUE



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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

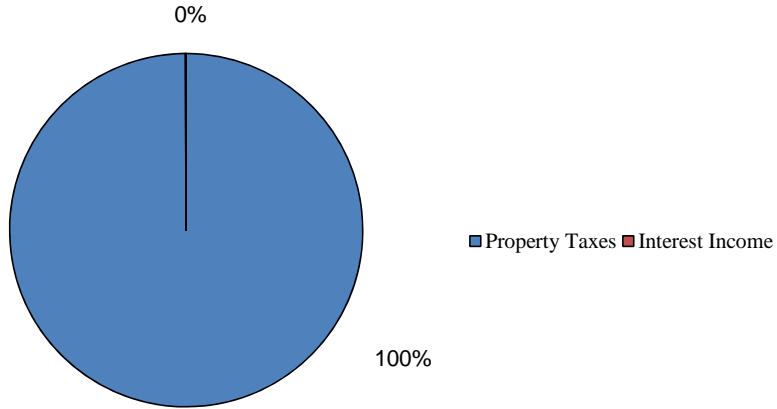
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ -	\$ 16	80.2%	\$ 16	40.1%
Total Revenue	20	20	20	100.0%	-	16	80.2%	16	40.1%
EXPENDITURES									
Other Expenditures	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Expenditures	-	-	-	0.0%	-	-	0.0%	-	0.0%
Excess of Revenue Over (Under) Expenditures	20	20	20		-	16		16	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(930)	(930)	(930)	100.0%	-	(930)	100.0%	(16)	40.1%
Net Change in Fund Balance	(910)	(910)	(910)		-	(914)		-	
Fund Balance, Beginning	910	914	914		-	914		911	
Fund Balance, Ending	\$ -	\$ 4	\$ 4		\$ -	\$ -		\$ 911	

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

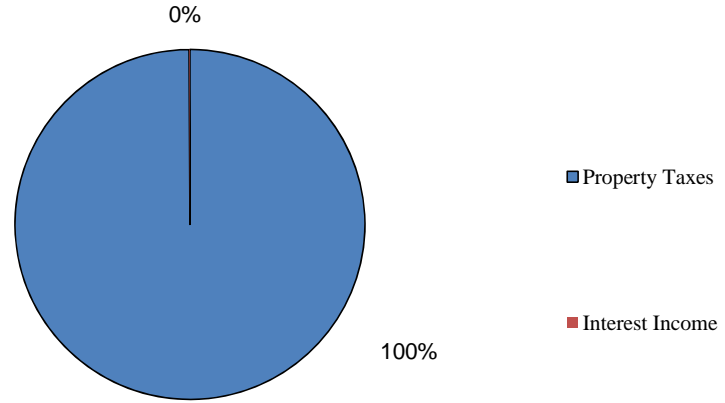
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 49,772	\$ 49,772	\$ 47,083	94.6%	\$ -	\$ 47,083	94.6%	\$ 52,484	96.5%
Interest Income	70	\$ 70	70	100.0%	2	39	55.5%	41	68.6%
Total Revenue	<u>49,842</u>	<u>49,842</u>	<u>47,153</u>	<u>94.6%</u>	<u>2</u>	<u>47,122</u>	<u>94.5%</u>	<u>52,525</u>	<u>96.5%</u>
EXPENDITURES									
Debt Service Principal	27,125	27,125	27,125	100.0%	-	27,125	100.0%	30,455	100.0%
Debt Service Interest	20,057	21,720	21,720	100.0%	-	10,374	47.8%	11,557	51.8%
Fiscal Agent Fees	5	5	5	100.0%	-	5	96.2%	3	60.2%
Total Expenditures	<u>47,187</u>	<u>48,850</u>	<u>48,850</u>	<u>100.0%</u>	<u>-</u>	<u>37,504</u>	<u>76.8%</u>	<u>42,015</u>	<u>79.6%</u>
Excess of Revenue Over (Under) Expenditures	<u>2,655</u>	<u>992</u>	<u>(1,697)</u>		<u>2</u>	<u>9,618</u>		<u>10,510</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	1,897	0.0%
Net Change in Fund Balance	-	-	-		-	-		12,407	
Fund Balance, Beginning	<u>46,258</u>	<u>47,828</u>	<u>47,828</u>		<u>57,444</u>	<u>47,828</u>		<u>44,588</u>	
Fund Balance, Ending	<u>\$ 48,913</u>	<u>\$ 48,821</u>	<u>\$ 46,132</u>		<u>\$ 57,446</u>	<u>\$ 57,446</u>		<u>\$ 56,995</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, 2013
 With Comparative Amounts For The Eleven Months Ended May 31, 2012**

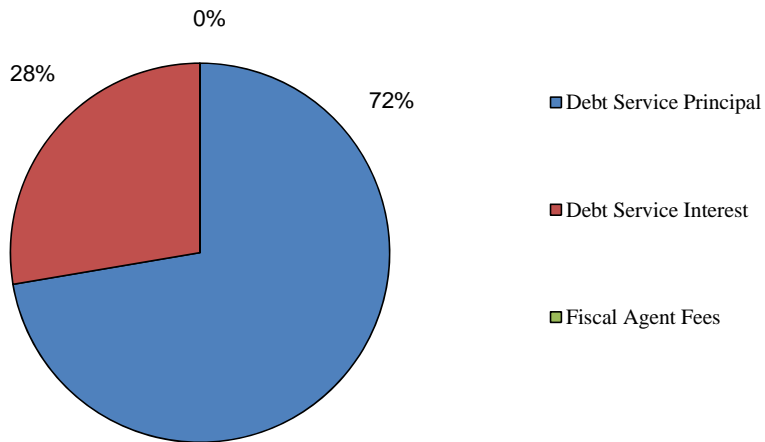
CURRENT YEAR TO DATE REVENUE



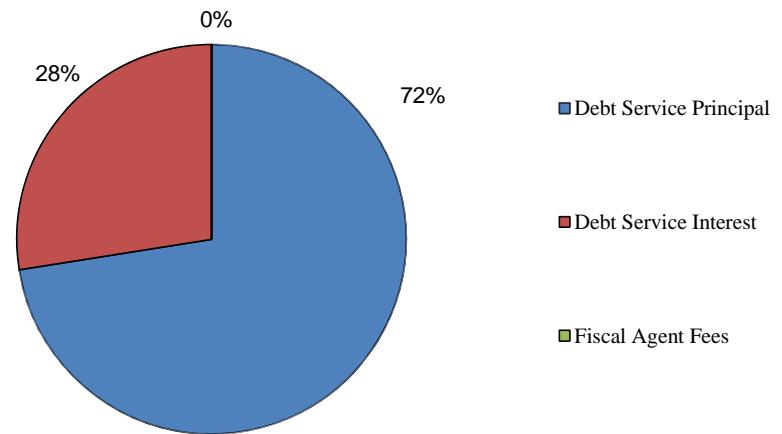
PRIOR YEAR TO DATE REVENUE



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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 15	\$ 255	\$ 255	100.0%	\$ 47	\$ 250	98.3%	\$ 71	79.0%
Bond Proceeds	-	125,000	125,000	100.0%	-	125,000	100.0%	-	0.0%
Premium on Bonds Sold	-	4,412	4,412	100.0%	-	4,412	100.0%	-	0.0%
Total Revenue	<u>15</u>	<u>129,666</u>	<u>129,666</u>	<u>100.0%</u>	<u>47</u>	<u>129,662</u>	<u>100.0%</u>	<u>71</u>	<u>79.0%</u>
EXPENDITURES									
Salary & Benefits	428	427	427	100.0%	29	376	88.2%	711	95.0%
Building & Improvements	15,382	140,383	140,383	100.0%	1,538	14,674	10.5%	26,484	87.2%
Bond Issue Costs	-	301	301	100.0%	-	301	100.0%	-	0.0%
Equipment	<u>1,280</u>	<u>1,280</u>	<u>1,280</u>	<u>100.0%</u>	<u>263</u>	<u>625</u>	<u>48.8%</u>	<u>1,966</u>	<u>87.9%</u>
Total Expenditures	<u>17,090</u>	<u>142,391</u>	<u>142,391</u>	<u>100.0%</u>	<u>1,831</u>	<u>15,977</u>	<u>11.2%</u>	<u>29,161</u>	<u>87.4%</u>
Excess of Revenue Over (Under) Expenditures	<u>(17,075)</u>	<u>(12,725)</u>	<u>(12,725)</u>		<u>(1,784)</u>	<u>113,685</u>		<u>(29,090)</u>	
OTHER FINANCING SOURCES (USES)									
Transfers Out	<u>(276)</u>	<u>(276)</u>	<u>(276)</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>(1,897)</u>	0.0%
Net Change in Fund Balance	<u>(17,350)</u>	<u>(13,000)</u>	<u>(13,000)</u>		<u>(1,784)</u>	<u>113,685</u>		<u>(30,987)</u>	
Fund Balance, Beginning	<u>18,990</u>	<u>22,178</u>	<u>22,178</u>		<u>137,647</u>	<u>22,178</u>		<u>47,293</u>	
Fund Balance, Ending	<u>\$ 1,640</u>	<u>\$ 9,177</u>	<u>\$ 9,177</u>		<u>\$ 135,863</u>	<u>\$ 135,863</u>		<u>\$ 16,306</u>	

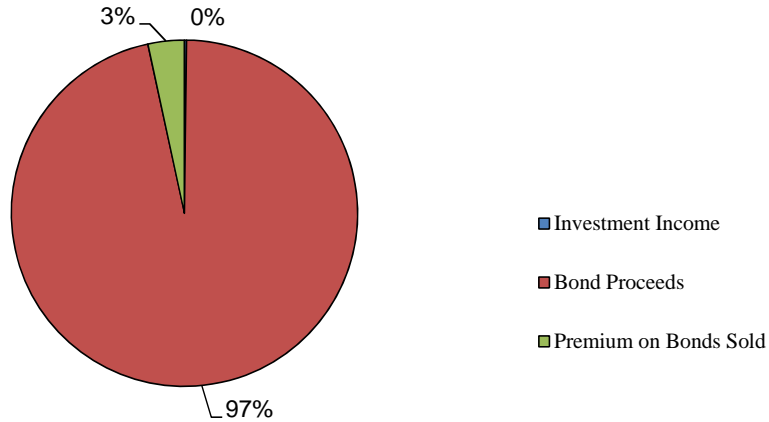
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

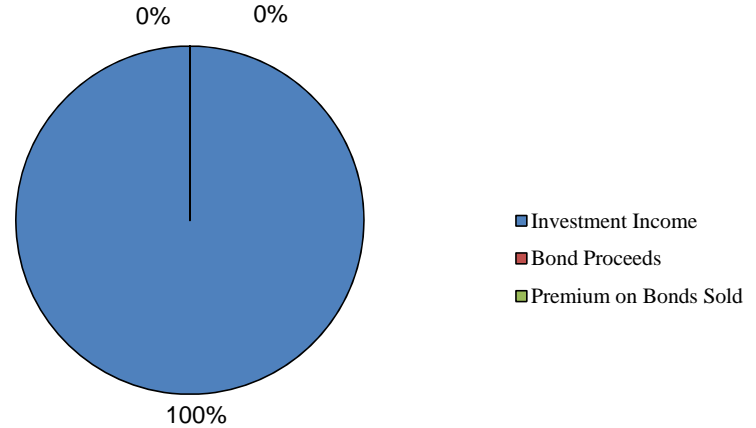
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013

With Comparative Amounts For The Eleven Months Ended May 31, 2012

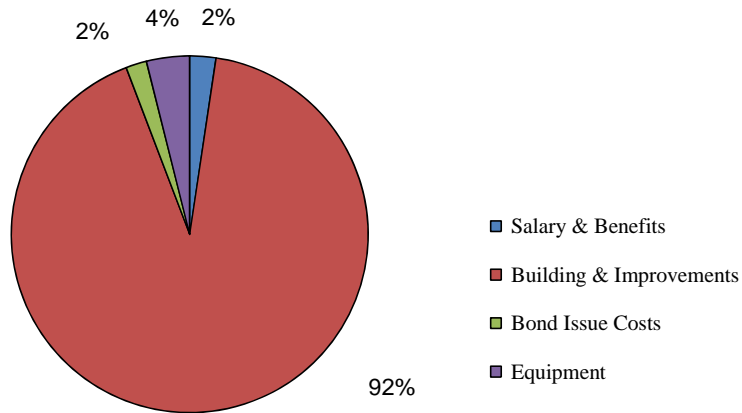
CURRENT YEAR TO DATE REVENUE



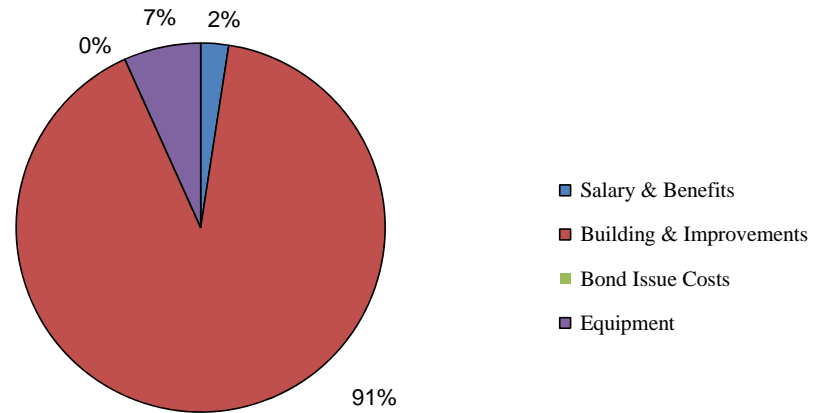
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

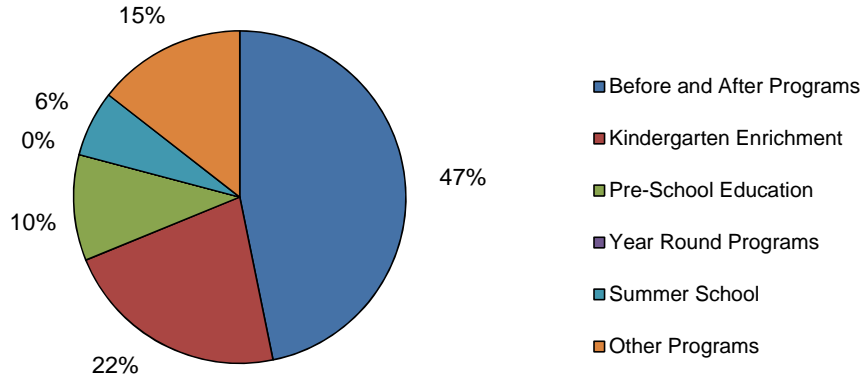


CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

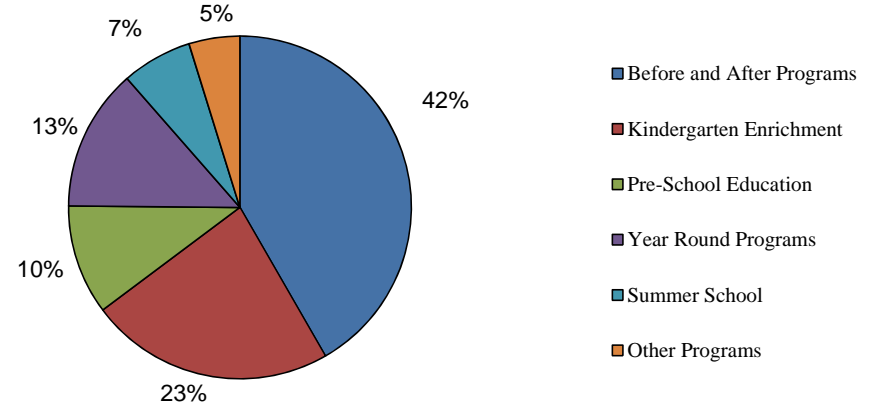
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 8,275	\$ 7,247	\$ 7,247	100.0%	\$ 734	\$ 6,709	92.6%	\$ 6,225	91.7%
Kindergarten Enrichment	4,047	3,647	3,647	100.0%	385	3,162	86.7%	3,453	98.1%
Pre-School Education	1,572	1,563	1,563	100.0%	33	1,479	94.7%	1,548	96.5%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	2,003	90.4%
Summer School	1,240	1,240	1,240	100.0%	98	921	74.3%	992	96.5%
Other Programs	724	2,161	2,161	100.0%	99	2,073	95.9%	717	98.6%
Total Revenue	15,857	15,857	15,857	100.0%	1,349	14,345	90.5%	14,938	94.0%
EXPENDITURES									
Before and After Programs	7,603	7,603	7,603	100.0%	640	6,128	80.6%	4,621	81.9%
Kindergarten Enrichment	3,542	3,542	3,542	100.0%	268	2,863	80.8%	2,448	94.7%
Pre-School Education	1,604	1,604	1,604	100.0%	139	1,421	88.6%	1,338	92.7%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	1,457	78.7%
Summer School	1,194	1,194	1,194	100.0%	35	621	52.0%	641	51.3%
Other Programs	747	747	747	100.0%	(4)	(48)	-6.4%	493	33.2%
Total Expenditures	14,689	14,689	14,689	100.0%	1,078	10,984	74.8%	10,997	77.1%
Excess of Revenue Over (Under) Expenditures	1,168	1,168	1,168		271	3,360		3,940	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,120)	(2,557)	(2,557)	100.0%	-	-	0.0%	(1,234)	113.8%
Total Other Financing Sources (Uses)	(1,040)	(2,477)	(2,477)	100.0%	-	-	0.0%	(1,234)	123.0%
Net Change in Fund Balance	129	(1,308)	(1,308)		271	3,360		2,706	
Fund Balance, Beginning	3,958	4,342	4,342		7,431	4,342		3,333	
Fund Balance, Ending	\$ 4,086	\$ 3,033	\$ 3,033		\$ 7,702	\$ 7,702		\$ 6,039	

**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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012**

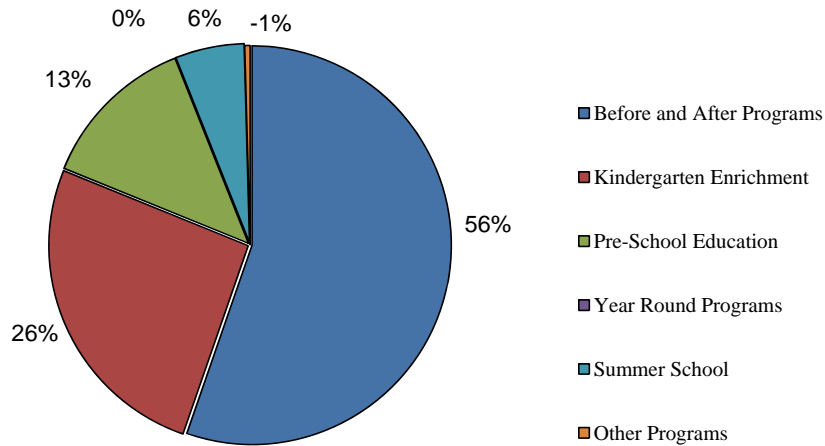
CURRENT YEAR TO DATE REVENUE



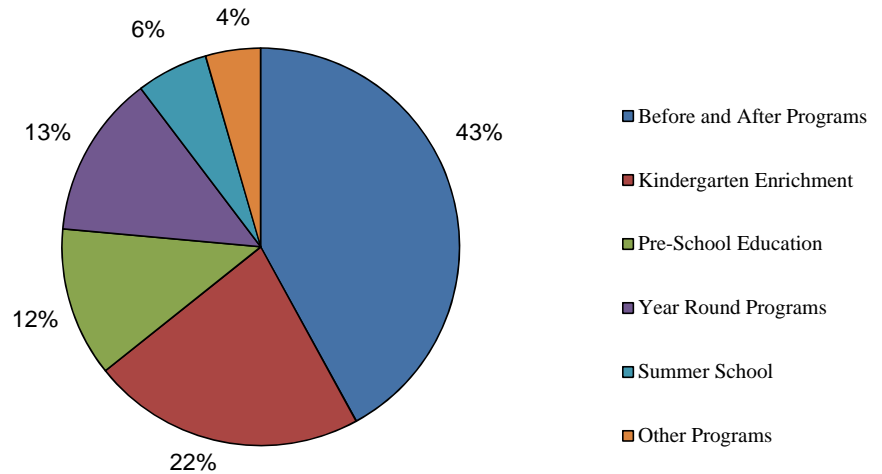
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

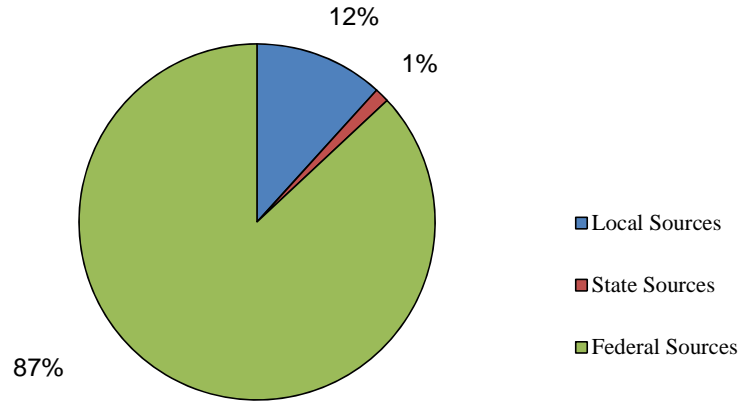


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

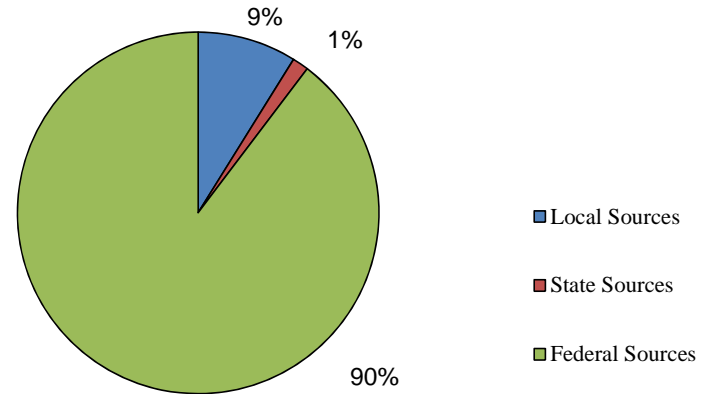
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,740	\$ 2,740	\$ 2,740	100.0%	\$ 15	\$ 1,883	68.7%	\$ 1,580	50.6%
State Sources	426	426	426	100.0%	23	211	49.7%	259	51.8%
Federal Sources	20,622	20,622	20,622	100.0%	1,876	13,959	67.7%	16,006	76.8%
Total Revenue	23,788	23,788	23,788	100.0%	1,914	16,054	67.5%	17,844	72.9%
EXPENDITURES									
Salaries	12,376	10,376	10,376	100.0%	883	8,168	78.7%	8,274	77.5%
Benefits	2,674	2,174	2,174	100.0%	226	2,093	96.3%	1,881	70.7%
Purchased Services	1,958	1,958	1,958	100.0%	595	1,399	71.4%	1,770	87.3%
Supplies	5,926	5,926	5,926	100.0%	142	1,734	29.3%	3,022	51.9%
Property	671	671	671	100.0%	66	528	78.7%	947	99.0%
Other Expenditures	182	2,682	2,682	100.0%	2	2,132	79.5%	1,950	83.9%
Total Expenditures	23,788	23,788	23,788	100.0%	1,914	16,054	67.5%	17,844	72.9%
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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012**

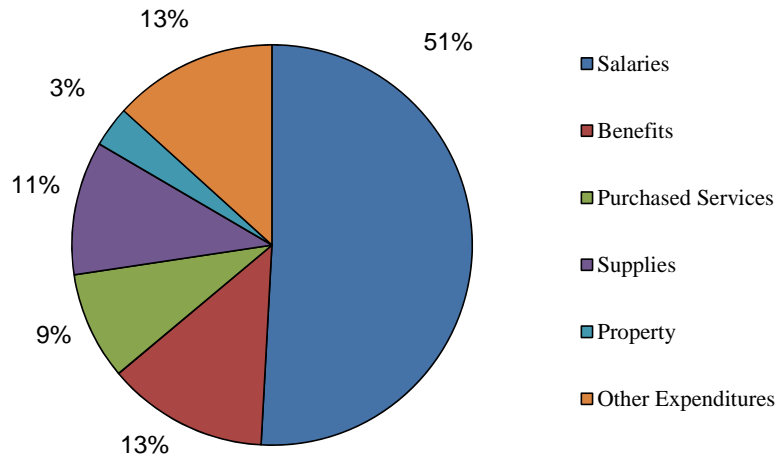
CURRENT YEAR TO DATE REVENUE



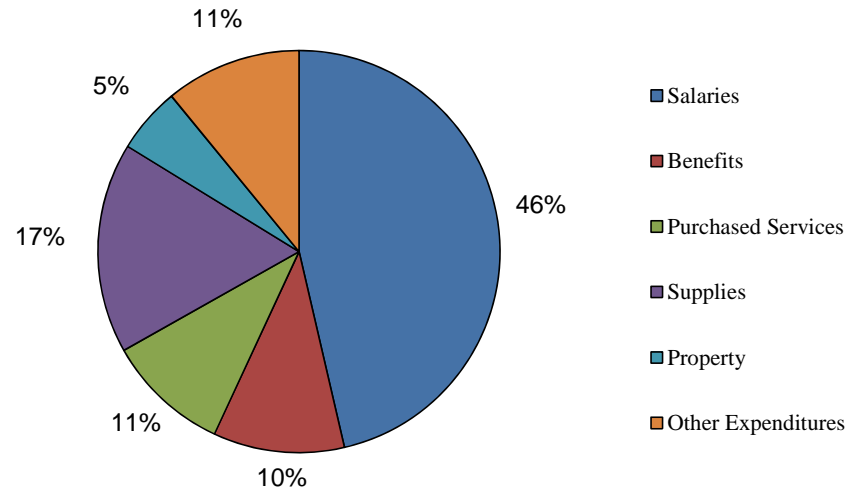
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

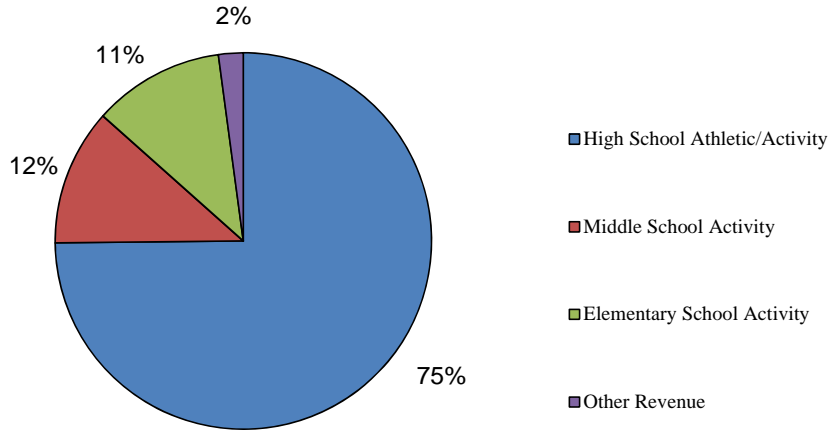


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

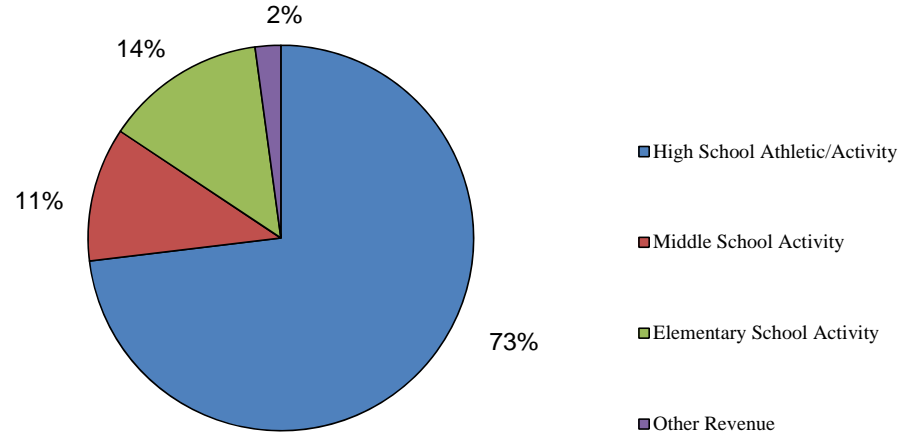
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,192	\$ 8,492	\$ 8,492	100.0%	\$ 1,019	\$ 8,421	99.2%	\$ 7,689	91.1%
Middle School Activity	1,255	1,355	1,355	100.0%	220	1,321	97.5%	1,185	89.8%
Elementary School Activity	2,084	1,684	1,684	100.0%	405	1,269	75.4%	1,422	69.3%
Other Revenue	258	258	258	100.0%	44	240	93.0%	225	85.2%
Total Revenue	11,789	11,789	11,789	100.0%	1,687	11,251	95.4%	10,521	87.1%
EXPENDITURES									
High School Athletic/Activity	8,192	8,492	8,492	100.0%	1,115	8,154	96.0%	6,512	77.1%
Middle School Activity	1,255	1,355	1,355	100.0%	1,191	1,146	84.6%	966	73.2%
Elementary School Activity	2,084	1,684	1,684	100.0%	345	1,253	74.4%	1,388	67.7%
Other Expenditures	258	258	258	100.0%	6	178	69.0%	166	63.0%
Total Expenditures	11,789	11,789	11,789	100.0%	2,657	10,731	91.0%	9,032	72.0%
Excess Of Revenue Over (Under) Expenditures	-	-	-		(970)	520		1,488	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	-	-		-	-		-	
Net Change in Fund Balance	-	-	-		(970)	520		1,488	
Fund Balance, Beginning	4,978	5,185	5,185		6,675	5,185		4,978	
Fund Balance, Ending	\$ 4,978	\$ 5,185	\$ 5,185		\$ 5,706	\$ 5,706		\$ 6,467	

**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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012**

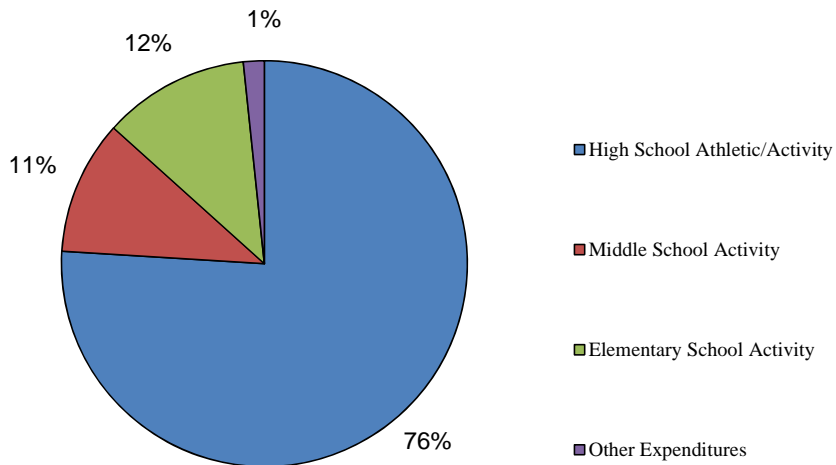
CURRENT YEAR TO DATE REVENUE



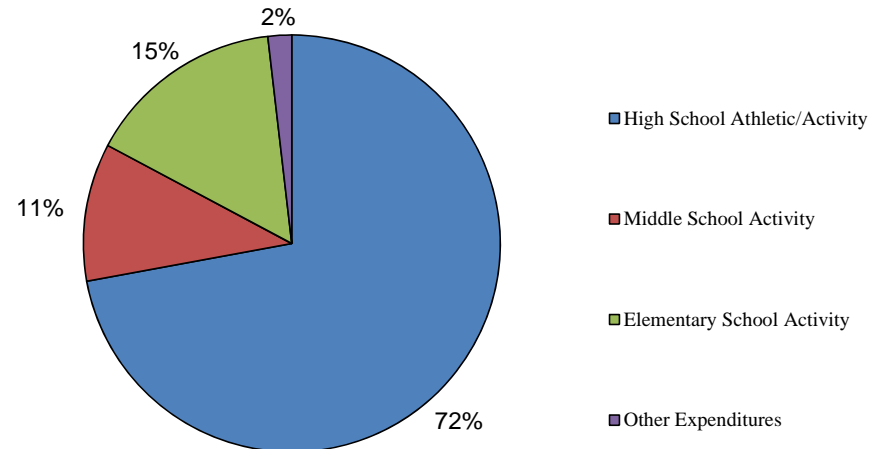
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

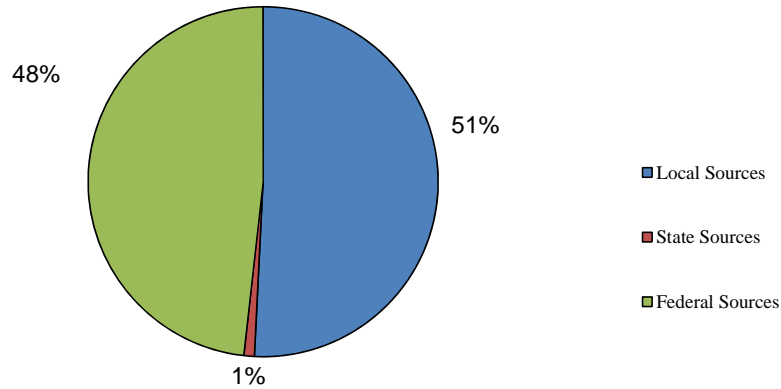


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

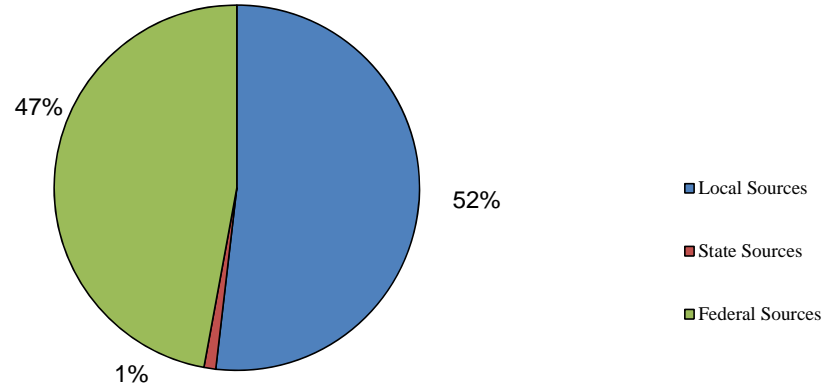
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,968	\$ 8,963	\$ 8,963	100.0%	\$ 544	\$ 7,488	83.5%	\$ 7,566	85.8%
Investment Income	1	7	7	100.0%	1	6	83.0%	1	73.1%
Contributed Capital	276	276	276	100.0%	-	-	0.0%	-	0.0%
Catering Income	176	176	176	100.0%	22	140	79.5%	140	90.1%
Miscellaneous Income	50	49	49	100.0%	2	48	97.4%	36	98.2%
Total Local Revenue	9,471	9,471	9,471	100.0%	569	7,682	81.1%	7,742	85.9%
State Sources									
Start Smart Nutrition Program	75	75	75	100.0%	9	70	93.2%	70	88.0%
State Match - Child Nutrition	165	165	165	100.0%	-	145	88.1%	154	97.7%
Total State Revenue	240	240	240	100.0%	9	215	89.7%	224	94.4%
Federal Sources									
Meal Reimbursement	6,823	6,823	6,823	100.0%	1,129	6,723	98.5%	6,032	98.9%
USDA Commodities	885	885	885	100.0%	27	568	64.2%	1,004	100.0%
Total Federal Revenue	7,708	7,708	7,708	100.0%	1,156	7,291	94.6%	7,036	99.0%
Total Revenue	17,419	17,419	17,419	100.0%	1,734	15,188	87.2%	15,002	91.7%
EXPENSES									
Salaries	5,133	5,133	5,133	100.0%	449	4,839	94.3%	4,394	90.5%
Benefits	1,513	1,513	1,513	100.0%	128	1,388	91.7%	1,237	79.8%
Utilities	428	428	428	100.0%	14	392	91.7%	374	71.3%
Other Purchased Services	373	373	373	100.0%	49	305	81.8%	279	65.4%
Consumables	8,668	8,668	8,668	100.0%	553	5,928	68.4%	6,092	82.1%
Depreciation	240	240	240	100.0%	22	231	96.1%	178	99.6%
Expendable Equipment	415	415	415	100.0%	23	248	59.7%	261	45.0%
Other Expenses	343	343	343	100.0%	21	283	82.6%	220	37.5%
Indirect Costs	850	850	850	100.0%	71	779	91.7%	779	91.7%
Total Expenses	17,964	17,964	17,964	100.0%	1,329	14,393	80.1%	13,813	81.4%
Excess of Revenue Over (Under) Expenses	(546)	(546)	(546)		405	795		1,189	
Net Assets, Beginning	6,701	6,417	6,417		6,808	6,417		7,334	
Net Assets, Ending	\$ 6,156	\$ 5,872	\$ 5,872		\$ 7,213	\$ 7,213		\$ 8,523	

**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, 2013
 With Comparative Amounts For The Eleven Months Ended May 31, 2012**

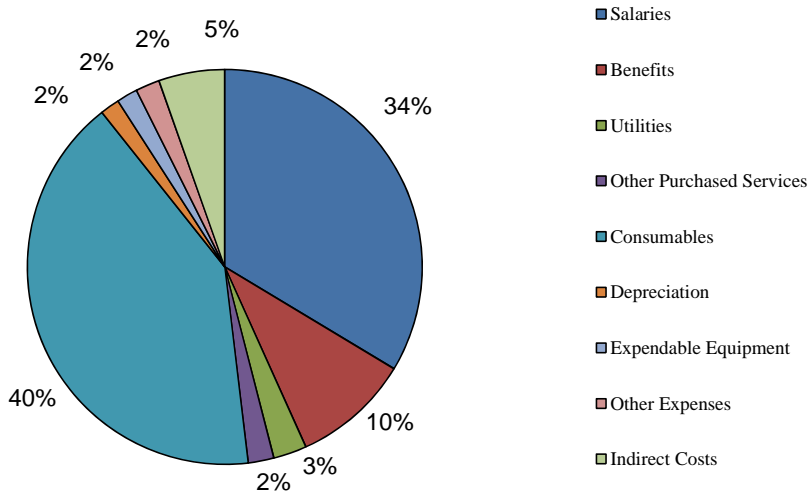
CURRENT YEAR TO DATE REVENUE



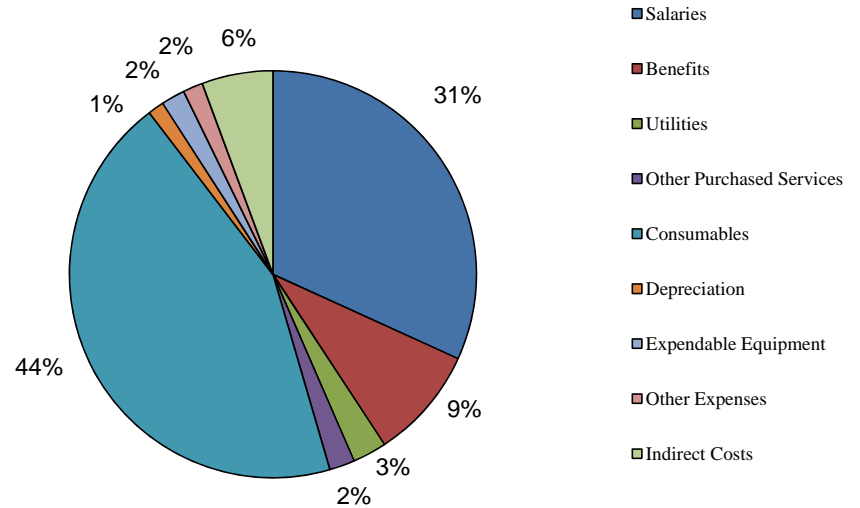
PRIOR YEAR TO DATE REVENUE



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, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 61,405,149	\$ 62,130,618
Accrued Interest	2,262	1,479
Property Taxes Receivable - Net	55,079,304	43,791,069
Receivables	85,016	176,154
Inventory	1,667,102	1,575,157
Due From Other Funds	202,580	-
Prepaid Expenditures	255,285	29,539
Total Assets	\$ 118,696,698	\$ 107,704,016
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 238,873	\$ 204,996
Encumbrances Payable	7,639,625	3,850,271
Accrued Payroll	4,164,645	5,449,765
Other Liabilities	166,521	130,212
Insurance Premium Reserve	639,433	166,558
Total Liabilities	12,849,097	9,801,802
 Fund Balance		
Reserve For Inventory and Others	1,922,387	1,604,696
Operating Reserve	12,850,000	12,440,000
Unreserved Fund Balance	91,075,214	83,857,518
Total Fund Balance	105,847,601	97,902,214
Total Liabilities and Fund Balance	\$ 118,696,698	\$ 107,704,016

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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>
LOCAL SOURCES									
Property Taxes	\$ 170,288,571	\$ 194,808,501	\$ 194,808,501	100.00%	\$ -	\$ 194,808,501	100.0%	\$ 173,542,032	100.0%
Specific Ownership Taxes	13,600,000	15,940,000	15,940,000	100.00%	1,321,657	13,330,298	83.6%	12,109,853	86.2%
Tuition	203,500	216,500	216,500	100.00%	38,382	138,779	64.1%	95,469	47.4%
Catchment Income MW Foote	458,400	388,700	388,700	100.00%	-	-	0.0%	-	0.0%
Interest Income	345,200	289,877	289,877	100.00%	8,941	143,560	49.5%	232,021	74.4%
Activity/Athletic Fees	784,900	849,442	849,442	100.00%	124,212	688,376	81.0%	632,441	80.7%
Rentals	779,600	834,700	834,700	100.00%	94,444	678,954	81.3%	705,813	91.4%
Program Billings	220,500	243,800	243,800	100.00%	7,610	135,681	55.7%	181,386	83.1%
Indirect Cost Revenue	1,481,100	1,347,600	1,347,600	100.00%	70,833	779,163	57.8%	1,113,497	94.1%
Other Local Revenue	675,500	973,890	973,890	100.00%	88,824	542,936	55.7%	1,053,237	99.3%
Total Local Sources	188,837,271	215,893,010	215,893,010	100.00%	1,754,903	211,246,248	97.8%	189,665,749	98.5%
STATE SOURCES									
State Equalization Aid	204,332,249	204,883,629	204,883,629	100.00%	17,082,160	187,205,695	91.4%	183,840,019	91.8%
Charter School Construction	30,601	30,755	30,755	100.00%	3,488	30,755	100.0%	27,254	89.1%
Vocational Education	2,001,500	2,001,500	2,001,500	100.00%	-	1,327,865	66.3%	1,499,476	75.0%
Special Education	9,034,600	8,876,181	8,876,181	100.00%	-	8,876,181	100.0%	8,841,237	100.0%
Transportation Reimbursement	3,945,500	4,108,794	4,108,794	100.00%	-	4,108,794	100.0%	3,804,686	100.0%
Gifted & Talented Education	492,400	485,141	485,141	100.00%	-	485,141	100.0%	474,876	100.0%
English Language Acquisition Act	456,000	428,889	428,889	100.00%	-	373,742	87.1%	386,000	87.8%
Total State Sources	220,292,850	220,814,889	220,814,889	100.00%	17,085,648	202,408,173	91.7%	198,873,548	92.1%
FEDERAL SOURCES									
Federal Government	1,572,500	1,504,088	1,504,088	100.00%	717,843	1,504,088	100.0%	786,245	50.0%
Federal Sources	1,572,500	1,504,088	1,504,088	100.00%	717,843	1,504,088	100.0%	786,245	50.0%
Total Revenue	\$ 410,702,621	\$ 438,211,987	\$ 438,211,987	100.00%	\$ 19,558,394	\$ 415,158,509	94.7%	\$ 389,325,542	90.5%

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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	\$ 110,566,289	\$ 108,751,138	\$ 9,010,205	\$ 94,932,287	87.3%	\$ 2,249,185	89.4%	\$ 91,194,772	88.7%
Middle School Education	51,023,394	50,991,377	3,909,989	43,018,218	84.4%	175,039	84.7%	43,417,849	86.3%
High School Education:									
General High School	3,614,564	3,695,145	360,441	2,219,318	60.1%	236,535	66.5%	1,394,136	57.6%
Art	2,266,459	2,123,999	167,831	1,801,043	84.8%	9,989	85.3%	1,772,630	86.7%
Business	1,971,772	1,973,684	175,837	1,821,998	92.3%	7,197	92.7%	1,707,533	60.9%
Distributive/Marketing Education	1,515,770	1,512,671	66,467	763,074	50.4%	300	50.5%	744,310	96.7%
English Language Arts	11,246,931	11,210,955	1,009,251	10,620,072	94.7%	2,331	94.8%	10,307,772	99.4%
Foreign Languages	6,968,144	6,961,446	554,145	5,879,469	84.5%	10,718	84.6%	5,753,036	85.4%
Physical Curriculum	4,626,964	4,625,256	402,906	4,289,239	92.7%	10,950	93.0%	4,154,155	90.0%
Family and Consumer Education	763,327	762,665	67,127	694,968	91.1%	6,992	92.0%	706,210	35.8%
Industrial Arts/Technology	1,248,437	1,245,581	99,649	1,096,180	88.0%	5,594	88.5%	1,183,787	72.4%
Mathematics	10,297,883	10,202,596	838,190	9,099,058	89.2%	128	89.2%	9,083,978	91.7%
Music	1,633,623	1,632,000	137,938	1,505,763	92.3%	4,714	92.6%	1,444,540	89.3%
Natural Science	10,401,126	10,309,008	870,712	9,295,651	90.2%	8,649	90.3%	9,240,414	91.0%
Office Occupations	422,812	429,530	41,582	412,136	96.0%	2,031	96.4%	418,640	94.2%
Social Sciences	9,759,509	9,753,695	841,514	8,863,986	90.9%	2,888	90.9%	8,683,378	89.4%
Technical Ed./Computer Tech.	2,170,655	2,220,926	196,149	2,188,984	98.6%	18,906	99.4%	2,039,142	95.3%
Total General High School	<u>68,907,976</u>	<u>68,659,157</u>	<u>5,829,739</u>	<u>60,550,939</u>	<u>88.2%</u>	<u>327,922</u>	<u>88.7%</u>	<u>58,633,661</u>	<u>87.1%</u>
Special Education	44,345,371	44,284,064	3,934,376	40,739,265	92.0%	123,211	92.3%	39,170,038	93.0%
Other General Education	22,064,310	22,117,273	2,063,519	19,989,950	90.4%	363,971	92.0%	20,454,006	88.9%
Support - Students	24,588,727	24,523,873	2,056,829	22,208,500	90.6%	72,892	90.9%	21,935,790	91.1%
Support - Instructional Staff	11,795,636	11,862,032	992,908	10,192,901	85.9%	186,815	87.5%	10,305,667	96.2%
Support - General Administration	3,331,153	3,580,417	281,282	3,465,881	96.8%	10,385	97.1%	3,064,004	98.9%
Support - School Administration	23,008,456	22,822,111	1,816,593	20,496,362	89.8%	39,691	90.0%	20,060,388	88.0%
Support - Business	3,373,775	3,602,655	349,969	3,340,844	92.7%	77,433	94.9%	3,331,440	98.1%
Operation & Maintenance	34,571,594	33,771,314	2,745,459	30,033,054	88.9%	1,125,255	92.3%	30,143,643	90.0%
Student Transportation	15,795,892	18,611,292	1,701,026	17,273,499	92.8%	421,683	95.1%	16,923,918	99.7%
Support - Central	13,948,064	13,692,459	1,676,480	12,612,774	92.1%	935,759	98.9%	12,578,341	94.0%
Community Services	411,247	401,649	33,387	374,803	93.3%	-	93.3%	424,128	99.7%
Facilities Acquisition & Construction	192,892	192,892	15,104	169,443	87.8%	20	87.9%	194,823	90.8%
County Treasurer Fees	455,000	455,000	154,086	350,720	38.2%	-	38.2%	324,868	71.4%
Operating Reserve	421,706	-	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 36,570,951</u>	<u>\$ 379,749,440</u>	<u>88.7%</u>	<u>\$ 6,109,261</u>	<u>90.1%</u>	<u>\$ 372,157,336</u>	<u>89.7%</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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 84,136,469	\$ 82,060,103	\$ 6,682,797	\$ 72,736,842	88.6%	\$ -	88.6%	\$ 70,335,801	89.5%
Employee Benefits	22,927,217	21,834,522	1,810,081	19,666,768	90.1%	-	90.1%	17,893,239	85.4%
Purchased Services	93,982	228,087	29,000	183,632	80.5%	39,367	97.8%	147,243	94.1%
Supplies	3,303,934	4,402,987	456,791	2,179,343	49.5%	2,155,786	98.5%	2,649,779	89.6%
Property	36,269	146,269	21,316	89,016	60.9%	53,738	97.6%	88,561	98.9%
Other Objects	68,418	79,170	10,220	76,686	96.9%	294	97.2%	80,149	93.1%
	<u>110,566,289</u>	<u>108,751,138</u>	<u>9,010,205</u>	<u>94,932,287</u>	87.3%	<u>2,249,185</u>	89.4%	<u>91,194,772</u>	88.7%
Middle School Education									
Salaries	39,367,241	\$ 39,326,127	3,010,519	33,169,256	84.3%	-	84.3%	33,705,892	86.2%
Employee Benefits	10,480,123	10,420,191	806,316	8,927,316	85.7%	-	85.7%	8,552,063	85.4%
Purchased Services	109,607	114,982	11,155	108,211	94.1%	2,232	96.1%	114,536	96.9%
Supplies	909,453	944,957	67,373	700,910	74.2%	127,290	87.6%	877,353	98.8%
Property	96,719	125,869	6,924	78,551	62.4%	45,517	98.6%	129,317	95.8%
Other Objects	60,251	59,251	7,702	33,974	57.3%	-	57.3%	38,688	76.6%
	<u>51,023,394</u>	<u>50,991,377</u>	<u>3,909,989</u>	<u>43,018,218</u>	84.4%	<u>175,039</u>	84.7%	<u>43,417,849</u>	86.3%
High School Education									
Salaries	52,695,419	\$ 52,502,001	4,281,479	46,438,403	88.5%	-	88.5%	44,907,610	86.4%
Employee Benefits	14,063,257	13,923,008	1,132,499	12,369,617	88.8%	-	88.8%	11,640,124	88.1%
Purchased Services	347,033	267,507	38,097	242,294	90.6%	7,364	93.3%	298,540	99.4%
Supplies	1,483,074	1,647,234	356,153	1,263,206	76.7%	239,904	91.3%	1,393,701	95.4%
Property	227,138	222,953	14,556	142,086	63.7%	80,504	99.8%	288,036	99.3%
Other Objects	92,055	96,454	6,955	95,333	98.8%	150	99.0%	105,650	99.7%
	<u>68,907,976</u>	<u>68,659,157</u>	<u>5,829,739</u>	<u>60,550,939</u>	88.2%	<u>327,922</u>	88.7%	<u>58,633,661</u>	87.1%
Special Education									
Salaries	33,700,857	\$ 33,766,392	2,905,309	31,194,408	92.4%	-	92.4%	30,024,781	93.3%
Employee Benefits	8,407,993	8,288,676	718,753	7,743,321	93.4%	-	93.4%	7,071,125	92.9%
Purchased Services	1,885,649	1,877,768	259,306	1,492,244	79.5%	96,226	84.6%	1,760,520	88.3%
Supplies	244,803	233,095	35,824	206,924	88.8%	19,750	97.2%	218,647	96.0%
Property	16,402	28,466	7,890	20,815	73.1%	7,128	98.2%	14,788	57.5%
Other Objects	89,667	89,667	7,294	81,553	91.0%	107	91.1%	80,177	84.9%
	<u>\$ 44,345,371</u>	<u>\$ 44,284,064</u>	<u>\$ 3,934,376</u>	<u>\$ 40,739,265</u>	92.0%	<u>\$ 123,211</u>	92.3%	<u>\$ 39,170,038</u>	93.0%

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 15,431,892	\$ 15,463,963	\$ 1,386,215	\$ 14,068,259	91.0%	\$ -	91.0%	\$ 14,540,066	88.9%	
Employee Benefits	3,856,681	3,659,375	325,720	3,345,067	91.4%	-	91.4%	3,083,259	82.3%	
Purchased Services	1,000,955	1,184,874	110,914	1,086,072	91.7%	88,406	99.1%	1,092,824	99.6%	
Supplies	1,141,010	1,204,287	150,080	956,126	79.4%	222,001	97.8%	1,206,536	100.0%	
Property	138,546	177,945	22,072	124,232	69.8%	53,564	99.9%	123,736	95.2%	
Other Objects	495,226	426,829	68,518	410,194	96.1%	-	96.1%	407,585	85.9%	
	<u>22,064,310</u>	<u>22,117,273</u>	<u>2,063,519</u>	<u>19,989,950</u>	<u>90.4%</u>	<u>363,971</u>	<u>92.0%</u>	<u>20,454,006</u>	<u>88.9%</u>	
Support Services - Students										
Salaries	18,740,564	18,763,016	1,593,098	17,403,031	92.8%	-	92.8%	17,204,041	92.0%	
Employee Benefits	5,390,303	5,272,184	412,696	4,495,028	85.3%	-	85.3%	4,330,119	89.2%	
Purchased Services	211,239	208,239	14,365	130,975	62.9%	1,930	63.8%	146,143	65.3%	
Supplies	204,878	198,691	36,309	148,718	74.8%	42,196	96.1%	174,944	86.7%	
Property	5,290	55,290	107	14,415	26.1%	28,764	78.1%	61,161	97.2%	
Other Objects	36,453	26,453	254	16,333	61.7%	2	61.8%	19,382	51.7%	
	<u>24,588,727</u>	<u>24,523,873</u>	<u>2,056,829</u>	<u>22,208,500</u>	<u>90.6%</u>	<u>72,892</u>	<u>90.9%</u>	<u>21,935,790</u>	<u>91.1%</u>	
Support Services - Instructional Staff										
Salaries	8,311,779	8,335,560	692,782	7,220,674	86.6%	-	86.6%	7,437,556	98.2%	
Employee Benefits	2,227,133	2,207,190	173,673	1,883,881	85.4%	-	85.4%	1,820,750	94.5%	
Purchased Services	612,264	765,788	52,312	652,049	85.1%	106,759	99.1%	440,673	79.4%	
Supplies	511,242	410,754	65,021	315,066	76.7%	61,080	91.6%	456,208	91.6%	
Property	73,219	79,741	3,605	60,924	76.4%	18,566	99.7%	66,440	94.7%	
Other Objects	59,999	62,999	5,515	60,307	95.7%	410	96.4%	84,040	93.6%	
	<u>11,795,636</u>	<u>11,862,032</u>	<u>992,908</u>	<u>10,192,901</u>	<u>85.9%</u>	<u>186,815</u>	<u>87.5%</u>	<u>10,305,667</u>	<u>96.2%</u>	
Support Services - General Administration										
Salaries	2,068,319	2,298,431	202,466	2,255,102	98.1%	-	98.1%	2,158,256	98.6%	
Employee Benefits	515,783	584,808	51,185	578,066	98.8%	-	98.8%	509,139	99.9%	
Purchased Services	572,476	496,689	10,410	469,457	94.5%	279	94.6%	221,100	99.7%	
Supplies	102,307	114,421	15,329	82,737	72.3%	7,450	78.8%	110,391	99.7%	
Property	1,000	11,000	1,749	6,929	63.0%	2,656	87.1%	10,695	97.2%	
Other Objects	71,268	75,068	143	73,590	98.0%	-	98.0%	54,423	98.6%	
	<u>\$ 3,331,153</u>	<u>\$ 3,580,417</u>	<u>\$ 281,282</u>	<u>\$ 3,465,881</u>	<u>96.8%</u>	<u>\$ 10,385</u>	<u>97.1%</u>	<u>\$ 3,064,004</u>	<u>98.9%</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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 17,089,539	\$ 16,946,974	\$ 1,382,192	\$ 15,238,035	89.9%	\$ -	89.9%	15,163,550	87.4%
Employee Benefits	5,124,210	5,041,825	388,938	4,588,175	91.0%	498	91.0%	4,298,587	91.1%
Purchased Services	374,007	445,351	50,045	437,166	98.2%	501	98.3%	273,136	86.4%
Supplies	340,522	301,631	(13,139)	181,952	60.3%	22,724	67.9%	219,196	72.6%
Property	25,043	31,195	4,732	12,404	39.8%	15,968	91.0%	55,148	98.5%
Other Objects	55,135	55,135	3,825	38,630	70.1%	-	70.1%	50,771	86.5%
	<u>23,008,456</u>	<u>22,822,111</u>	<u>1,816,593</u>	<u>20,496,362</u>	<u>89.8%</u>	<u>39,691</u>	<u>90.0%</u>	<u>20,060,388</u>	<u>88.0%</u>
Support Services – Business									
Salaries	2,420,762	2,510,762	213,680	2,330,200	92.8%	-	92.8%	2,323,253	96.4%
Employee Benefits	670,919	693,826	62,284	674,662	97.2%	1,008	97.4%	603,754	95.6%
Purchased Services (1)	395,508	524,426	56,805	451,881	86.2%	51,977	96.1%	491,540	98.9%
Supplies (1)	343,730	320,785	10,174	167,762	52.3%	23,499	59.6%	221,459	64.7%
Property (1)	6,000	16,000	-	8,463	52.9%	949	58.8%	17,938	99.7%
Other Objects	176,825	176,825	25,462	94,578	53.5%	-	53.5%	109,658	79.2%
Contra Acct - Publications (1)	(639,969)	(639,969)	(18,436)	(386,702)	60.4%	-	60.4%	(436,162)	68.2%
	<u>3,373,775</u>	<u>3,602,655</u>	<u>349,969</u>	<u>3,340,844</u>	<u>92.7%</u>	<u>77,433</u>	<u>94.9%</u>	<u>3,331,440</u>	<u>98.1%</u>
Operation and Maintenance of Plant Services									
Salaries	8,718,668	8,721,220	751,839	8,167,103	93.6%	-	93.6%	8,022,946	94.2%
Employee Benefits	2,938,658	2,930,287	236,957	2,605,936	88.9%	2,464	89.0%	2,437,858	91.1%
Purchased Services	13,092,987	12,668,556	927,187	10,750,535	84.9%	987,412	92.7%	11,519,200	89.0%
Supplies	9,811,590	10,134,864	903,512	8,887,090	87.7%	135,200	89.0%	8,533,097	84.9%
Property	250	39,250	(39,000)	7,998	20.4%	-	20.4%	(225)	-3.8%
Other Objects	9,441	9,441	622	6,633	70.3%	179	72.2%	5,134	30.7%
Contra Acct - Custo/Util, FSV (2)	-	(732,304)	(35,658)	(392,241)	53.6%	-	53.6%	(374,367)	52.0%
	<u>34,571,594</u>	<u>33,771,314</u>	<u>2,745,459</u>	<u>30,033,054</u>	<u>88.9%</u>	<u>1,125,255</u>	<u>92.3%</u>	<u>30,143,643</u>	<u>90.0%</u>
Student Transportation Services									
Salaries	9,923,445	11,942,983	1,123,066	10,992,684	92.0%	-	92.0%	10,719,434	96.6%
Employee Benefits	3,147,163	3,732,946	313,348	3,356,721	89.9%	16,441	90.4%	3,165,965	98.0%
Purchased Services (3)	713,405	742,555	85,465	644,126	86.7%	96,458	99.7%	698,338	105.6%
Supplies (3)	2,970,050	3,150,979	303,349	2,784,074	88.4%	308,618	98.2%	2,878,991	105.1%
Property	19,000	31,000	-	29,488	95.1%	-	95.1%	53,246	130.1%
Other Objects	39,800	27,800	470	22,740	81.8%	166	82.4%	19,063	84.3%
Contra Acct - Field Trips (3)	(1,016,971)	(1,016,971)	(124,672)	(556,334)	54.7%	-	54.7%	(611,119)	74.1%
	<u>\$ 15,795,892</u>	<u>\$ 18,611,292</u>	<u>\$ 1,701,026</u>	<u>\$ 17,273,499</u>	<u>92.8%</u>	<u>\$ 421,683</u>	<u>95.1%</u>	<u>\$ 16,923,918</u>	<u>99.7%</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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 6,156,996	\$ 6,126,568	\$ 588,092	\$ 6,069,214	99.1%	\$ -	99.1%	\$ 5,909,289	96.9%
Employee Benefits	3,059,970	2,624,322	180,951	1,769,966	67.4%	795,011	97.7%	2,603,268	96.9%
Purchased Services	4,405,746	4,514,861	859,146	4,440,716	98.4%	70,663	99.9%	3,577,995	87.8%
Supplies	270,273	308,103	40,875	257,646	83.6%	49,174	99.6%	420,597	95.4%
Property	10,700	74,226	6,852	48,498	65.3%	20,911	93.5%	37,173	88.3%
Other Objects	44,379	44,379	564	26,734	60.2%	-	60.2%	30,019	68.5%
	<u>13,948,064</u>	<u>13,692,459</u>	<u>1,676,480</u>	<u>12,612,774</u>	92.1%	<u>935,759</u>	98.9%	<u>12,578,341</u>	94.0%
Community Services									
Salaries	248,826	286,926	26,792	273,842	95.4%	-	95.4%	304,845	112.5%
Employee Benefits	58,644	58,347	5,520	57,288	98.2%	-	98.2%	58,793	109.5%
Purchased Services	88,695	41,295	837	41,009	99.3%	-	99.3%	43,249	59.2%
Supplies	11,496	11,495	-	2,426	21.1%	-	21.1%	16,045	66.8%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	238	238	15.3%	-	15.3%	1,196	64.3%
	<u>411,247</u>	<u>401,649</u>	<u>33,387</u>	<u>374,803</u>	93.3%	<u>-</u>	93.3%	<u>424,128</u>	99.7%
Facilities Acquisition and Construction Services									
Salaries	150,933	150,933	12,492	137,995	91.4%	-	91.4%	152,803	92.7%
Employee Benefits	33,917	33,917	2,612	30,538	90.0%	-	90.0%	41,464	99.7%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	6,863	-	910	13.3%	20	13.6%	556	8.1%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>192,892</u>	<u>192,892</u>	<u>15,104</u>	<u>169,443</u>	87.8%	<u>20</u>	87.9%	<u>194,823</u>	90.8%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>154,086</u>	<u>350,720</u>	77.1%	<u>-</u>	77.1%	<u>324,868</u>	71.4%
Operating Reserve	<u>421,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 36,570,951</u>	<u>\$ 379,749,440</u>	88.7%	<u>\$ 6,109,261</u>	90.1%	<u>\$ 372,157,336</u>	89.7%

- (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, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ -	\$ 594,674
Total Assets	\$ -	\$ 594,674
 LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ 189,206	\$ 48,230
Due To Other Funds	202,580	-
Total Liabilities	391,786	48,230
 Fund Balance		
TABOR Amendment Reserve	209,000	80,000
Undesignated Fund Balance	(600,786)	466,444
Total Fund Balance	(391,786)	546,444
Total Liabilities and Fund Balance	\$ -	\$ 594,674

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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	\$ 4,049,104	\$ 5,092,104	\$ 286,609	\$ 4,133,395	81.2%	\$ 189,206	84.9%	\$ 1,571,541	93.7%
Debt Service Principal	1,815,000	1,815,000	-	1,815,000	100.0%	-	100.0%	885,000	100.0%
Debt Service Interest	45,375	45,375	-	45,375	100.0%	-	100.0%	108,007	100.0%
Total Expenditures	<u>\$ 5,909,479</u>	<u>\$ 6,952,479</u>	<u>\$ 286,609</u>	<u>\$ 5,993,770</u>	86.2%	<u>\$ 189,206</u>	88.9%	<u>\$ 2,564,548</u>	96.0%

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, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Investments With Escrow Agent	\$ -	\$ 911,082
Total Assets	\$ -	\$ 911,082
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Reserved For Restricted Cash	-	911,082
Total Fund Balance	-	911,082
Total Liabilities and Fund Balance	\$ -	\$ 911,082

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, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 44,118,491	\$ 44,056,191
Property Taxes Receivable - Net	13,327,405	12,939,057
Total Assets	\$ 57,445,896	\$ 56,995,248
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	57,445,896	56,995,248
Total Fund Balance	57,445,896	56,995,248
Total Liabilities and Fund Balance	\$ 57,445,896	\$ 56,995,248

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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	\$ 27,125,000	\$ 27,125,000	\$ -	\$ 27,125,000	100.0%	\$ -	100.0%	\$ 30,455,000	100.0%
Debt Service Interest	20,056,910	21,719,585	-	10,374,267	47.8%	-	47.8%	11,557,365	51.8%
Fiscal Agent Fees	5,000	5,000	-	4,810	96.2%	-	96.2%	3,010	60.2%
Total Expenditures	<u>\$ 47,186,910</u>	<u>\$ 48,849,585</u>	<u>\$ -</u>	<u>\$ 37,504,077</u>	<u>76.8%</u>	<u>\$ -</u>	<u>76.8%</u>	<u>\$ 42,015,375</u>	<u>79.6%</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, 2013
With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 139,291,367	\$ 27,268,219
Accrued Interest	239,620	6,515
Total Assets	\$ 139,530,987	\$ 27,274,734
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 7,903	\$ -
Encumbrances Payable	3,660,237	10,968,921
Total liabilities	3,668,140	10,968,921
FUND BALANCE		
Unreserved Fund Balance	135,862,847	16,305,813
Total Fund Balance	135,862,847	16,305,813
Total Liabilities & Fund Balance	\$ 139,530,987	\$ 27,274,734

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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	\$ 427,999	\$ 426,820	\$ 29,388	\$ 376,404	88.2%	\$ -	88.2%	\$ 710,786	95.0%
Building & Improvements	15,382,001	140,383,164	515,382	10,593,197	7.5%	4,081,067	10.5%	26,484,132	87.2%
Bond Issue Costs	-	301,250	-	301,250	100.0%	-	100.0%	-	0.0%
Equipment	1,279,700	1,279,716	25,009	384,657	30.1%	240,085	48.8%	1,965,668	87.9%
Total Expenditures	<u>\$ 17,089,700</u>	<u>\$ 142,390,950</u>	<u>\$ 569,779</u>	<u>\$ 11,655,508</u>	8.2%	<u>\$ 4,321,152</u>	11.2%	<u>\$ 29,160,586</u>	87.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

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

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

May 31, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 8,260,215	\$ 6,630,201
Accrued Interest	691	1,885
Prepaid Expenses	1,646	2,283
Total Assets	\$ 8,262,552	\$ 6,634,369
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 11,254	\$ 3,770
Accrued Payroll	125,958	153,932
Deferred Revenue	183,684	209,211
Encumbrances Payable	239,688	228,196
Total Liabilities	560,584	595,109
Fund Balance		
TABOR Amendment Reserve	441,000	428,000
Unreserved	7,260,968	5,611,260
Total Fund Balance	7,701,968	6,039,260
Total Liabilities and Fund Balance	\$ 8,262,552	\$ 6,634,369

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 4,402,891	\$ 4,402,891	\$ 367,170	\$ 3,558,567	80.8%	\$ -	80.8%	\$ 2,860,991	76.9%	
Benefits	942,819	942,819	76,492	747,800	79.3%	-	79.3%	592,931	78.6%	
Purchased Services	560,601	560,601	26,613	375,364	67.0%	78,994	81.0%	344,547	99.3%	
Supplies	690,423	690,423	66,068	551,650	79.9%	96,082	93.8%	384,047	99.9%	
Property	145,400	185,400	23,459	168,471	90.9%	12,293	97.5%	118,212	99.7%	
Other	860,810	820,810	48,381	538,323	65.6%	-	65.6%	320,252	99.9%	
Total Before and After Programs	7,602,944	7,602,944	608,183	5,940,175	78.1%	187,369	80.6%	4,620,980	81.9%	
KINDERGARTEN ENRICHMENT										
Salaries	2,280,335	2,280,335	178,258	1,915,639	84.0%	-	84.0%	1,666,598	94.8%	
Benefits	505,423	505,423	38,985	421,367	83.4%	-	83.4%	358,411	99.9%	
Purchased Services	92,561	92,561	5,548	46,955	50.7%	100	50.8%	44,785	82.5%	
Supplies	328,423	308,423	20,301	180,560	58.5%	33,140	69.3%	211,258	94.3%	
Property	51,500	71,500	-	66,953	93.6%	619	94.5%	74,745	78.1%	
Other	283,428	283,428	19,060	197,416	69.7%	-	69.7%	91,876	97.6%	
Total Kindergarten Enrichment	3,541,670	3,541,670	262,152	2,828,890	79.9%	33,859	80.8%	2,447,673	94.7%	
PRE-SCHOOL EDUCATION										
Salaries	1,048,362	1,048,362	104,701	1,002,121	95.6%	-	95.6%	1,040,959	99.8%	
Benefits	191,634	191,634	19,284	178,220	93.0%	-	93.0%	163,135	96.5%	
Purchased Services	28,900	28,900	914	7,629	26.4%	-	26.4%	9,194	30.7%	
Supplies	229,999	224,999	1,009	134,564	59.8%	8,273	63.5%	41,821	49.4%	
Property	18,000	23,000	-	19,479	84.7%	-	84.7%	18,237	79.3%	
Other	86,658	86,658	12,136	68,759	79.3%	1,962	81.6%	65,145	69.2%	
Total Pre-School Education	1,603,553	1,603,553	138,044	1,410,772	88.0%	10,235	88.6%	1,338,491	92.7%	

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
YEAR ROUND PROGRAMS (1)										
Salaries	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 989,518	84.3%	
Benefits	-	-	-	-	0.0%	-	0.0%	203,460	85.6%	
Purchased Services	-	-	-	-	0.0%	-	0.0%	77,053	72.0%	
Supplies	-	-	-	-	0.0%	-	0.0%	129,762	67.6%	
Property	-	-	-	-	0.0%	-	0.0%	3,810	8.4%	
Other	-	-	-	-	0.0%	-	0.0%	53,058	55.1%	
Total Year Round Programs	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	1,456,661	78.7%	
SUMMER SCHOOL										
Salaries	721,000	721,000	21,968	370,701	51.4%	-	51.4%	392,178	50.3%	
Benefits	126,531	126,531	3,827	67,833	53.6%	-	53.6%	60,224	48.0%	
Purchased Services	217,850	217,850	3,869	131,030	60.1%	-	60.1%	120,398	60.2%	
Supplies	78,750	78,750	1,098	25,774	32.7%	6,806	41.4%	40,136	44.6%	
Property	600	600	-	-	0.0%	-	0.0%	-	0.0%	
Other	49,124	49,124	368	18,759	38.2%	183	38.6%	27,993	50.9%	
Total Summer School	1,193,855	1,193,855	31,130	614,097	51.4%	6,989	52.0%	640,929	51.3%	
OTHER PROGRAMS										
Salaries	747,749	747,749	51,132	537,080	71.8%	-	71.8%	603,496	78.3%	
Benefits	176,141	176,096	11,860	133,600	75.9%	-	75.9%	128,743	78.8%	
Purchased Services	27,139	97,139	13,759	117,060	120.5%	-	120.5%	29,184	30.1%	
Supplies (2)	429,960	350,005	(16,588)	(190,013)	-54.3%	1,236	-53.9%	(180,913)	-48.9%	
Property	1,000	11,000	-	3,207	29.2%	-	29.2%	614	2.6%	
Other (3)	(635,051)	(635,051)	(59,209)	(650,106)	102.4%	-	102.4%	(88,400)	-149.8%	
Total Other Programs	746,938	746,938	954	(49,172)	-6.6%	1,236	-6.4%	492,724	33.2%	
Total Expenditures	\$ 14,688,960	\$ 14,688,960	\$ 1,040,463	\$ 10,744,762	73.1%	\$ 239,688	74.8%	\$ 10,997,458	77.1%	

(1) Year Round programs are reflected within Before and After and Kindergarten Enrichment programs for the current year.

(2) 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.

(3) 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 - BUDGETARY BASIS**

May 31, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 668,793	\$ -
Receivables	182,076	698,921
	\$ 850,869	\$ 698,921
Total Assets		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 60,642	\$ 2,579
Encumbrances Payable	790,227	696,342
	850,869	698,921
Total Liabilities		
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
	\$ 850,869	\$ 698,921
Total Liabilities and Fund Balance		

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, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

	<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	\$ 12,376,333	\$ 10,376,333	\$ 864,626	\$ 8,167,981	78.7%	\$ -	78.7%	\$ 8,273,972	77.5%
Benefits	2,673,949	2,173,949	220,593	2,093,210	96.3%	-	96.3%	1,881,354	70.7%
Purchased Services	1,957,751	1,957,751	158,154	1,202,730	61.4%	195,888	71.4%	1,769,969	87.3%
Supplies	5,926,390	5,926,390	181,137	1,266,126	21.4%	467,802	29.3%	3,021,932	51.9%
Property	670,818	670,818	71,393	401,357	59.8%	126,537	78.7%	947,324	99.0%
Other Objects	182,359	2,682,359	238,029	2,131,909	79.5%	-	79.5%	1,949,830	83.9%
Total Expenditures	<u>\$ 23,787,600</u>	<u>\$ 23,787,600</u>	<u>\$ 1,733,933</u>	<u>\$ 15,263,314</u>	64.2%	<u>\$ 790,227</u>	67.5%	<u>\$ 17,844,381</u>	72.9%

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, 2013

	<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	13,591	2,413	16,550	52,290	10,000	57	94,901	105,000	10,099
PTO Grants	610,188	106,921	27,366	547,359	105,940	15,876	1,413,651	1,417,581	3,930
Other Private	78,651	17,740	42,592	217,760	7,557	9,839	374,140	375,000	860
Total Local/Private	702,430	127,074	86,508	817,409	123,497	25,772	1,882,692	1,897,581	14,889
STATE									
School Counselor Corps	125,412	34,365	34,120	12,068	-	462	206,427	281,634	75,207
Other State	4,305	728	-	-	-	-	5,033	9,000	3,967
Total State	129,717	35,093	34,120	12,068	-	462	211,460	290,634	79,174
FEDERAL									
Medicaid	200,506	40,883	52,681	45,128	112,098	7,143	458,440	831,367	372,927
Special Education IDEA	5,032,732	1,395,213	603,226	194,686	33,607	221	7,259,685	11,867,465	4,607,780
Special Education IDEA Preschool	69,199	19,977	-	5,957	-	-	95,133	193,321	98,188
IDEA Part C	62,957	19,690	-	-	-	-	82,647	152,926	70,279
TITLE IA - Improving Basic Programs	999,125	228,710	51,750	117,854	24,408	2,090,866	3,512,713	6,025,740	2,513,027
TITLE ID - Excelsior Youth Center	-	-	151,392	-	-	-	151,392	162,268	10,876
TITLE IIA - Teacher Quality	388,756	85,137	85,526	14,333	-	17	573,768	924,245	350,477
School to Work Alliance Program (SWAP)	127,014	36,064	4,693	2,156	996	69	170,993	192,879	21,886
TITLE III - ELA	213,582	58,786	99,842	11,728	-	-	383,938	543,224	159,286
Carl Perkins Vocational Education	57,249	12,153	-	29,761	106,750	-	205,913	242,463	36,550
Race to the Top - Phase 3	29,739	4,479	14,000	1,397	-	-	49,614	168,731	119,117
Head Start	131,092	26,101	12,217	13,651	-	7,358	190,419	255,508	65,090
Other Federal	23,883	3,849	6,775	-	-	-	34,507	39,248	4,741
Total Federal	7,335,834	1,931,042	1,082,102	436,649	277,860	2,105,675	13,169,162	21,599,385	8,430,223
Total Expenditures	\$ 8,167,981	\$ 2,093,210	\$ 1,202,730	\$ 1,266,126	\$ 401,357	\$ 2,131,909	\$ 15,263,314	\$ 23,787,600	\$ 8,524,286

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, 2013

With Comparative Amounts At May 31, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 5,777,018	\$ 6,528,493
Total Assets	\$ 5,777,018	\$ 6,528,493
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 71,408	\$ 61,651
Total Liabilities	71,408	61,651
Fund Balance		
TABOR Amendment Reserve	354,000	362,000
Unreserved Fund Balance	5,351,610	6,104,842
Total Fund Balance	5,705,610	6,466,842
Total Liabilities and Fund Balance	\$ 5,777,018	\$ 6,528,493

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, 2013

With Comparative Amounts At May 31, 2012

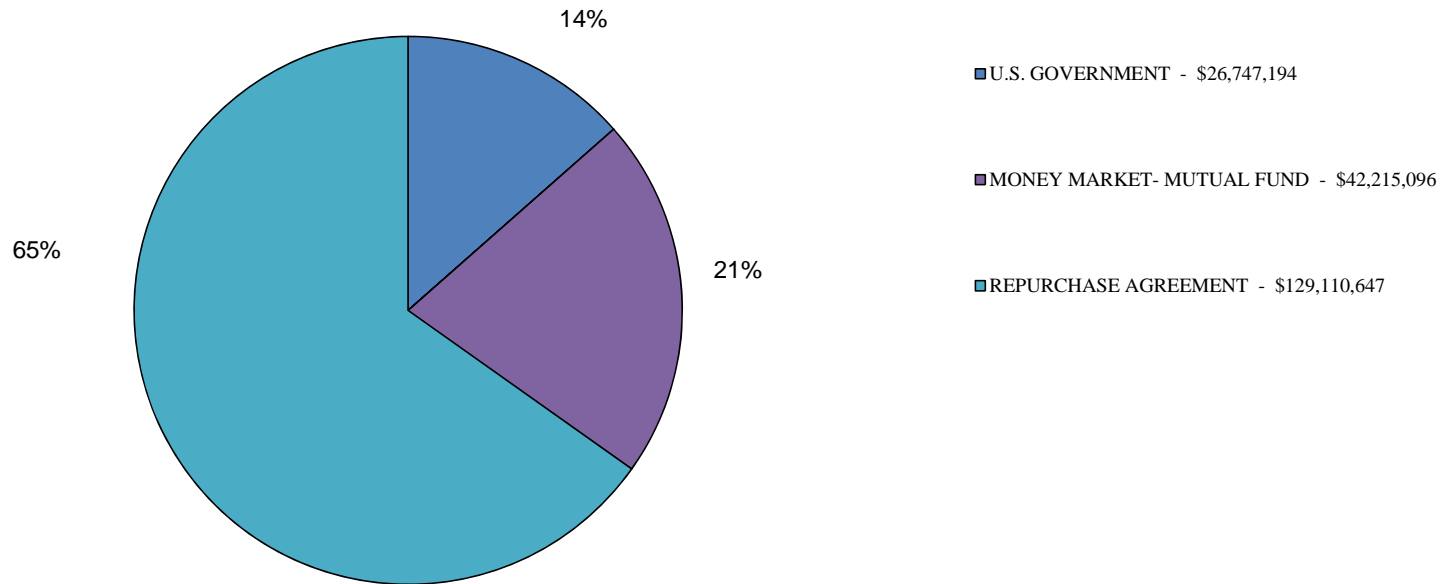
	2013	2012
ASSETS		
Current Assets		
Cash and Investments	\$ 5,708,698	\$ 7,370,429
Accrued Interest	5,670	1,309
Accounts Receivable - Catering and Charges	5,432	7,087
Inventory	757,730	1,264,059
Total Current Assets	6,477,530	8,642,884
Capital Assets		
Equipment	5,146,667	3,984,645
Less Accumulated Depreciation	(3,452,475)	(3,280,323)
Net Capital Assets	1,694,192	704,322
Total Assets	\$ 8,171,722	\$ 9,347,206
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 75,020	\$ 45,212
Accrued Payroll	300,420	119,502
Deferred Revenue	348,680	404,151
Accrued Compensated Absences	235,095	255,756
Total liabilities	959,215	824,621
Net Assets		
Invested In Capital Assets, Net	1,694,192	704,322
Restricted For - TABOR Amendment Reserve	539,000	509,000
Unrestricted	4,979,315	7,309,263
Total Net Assets	7,212,507	8,522,585
Total Liabilities and Net Assets	\$ 8,171,722	\$ 9,347,206

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, 2013

<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	\$ 5,549,304	\$ -	\$ -	\$ -	\$ 14,228,608	\$ 4,001,076	\$ 2,968,206	\$ 26,747,194
Escrow Agent - Money Market Fund	-	-	-	42,215,096	-	-	-	42,215,096
Repurchase Agreement	-	-	-	-	129,110,647	-	-	129,110,647
Total	<u>\$ 5,549,304</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,215,096</u>	<u>\$ 143,339,255</u>	<u>\$ 4,001,076</u>	<u>\$ 2,968,206</u>	<u>\$ 198,072,937</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013
With Comparative Amounts For The Eleven Months Ended May 31, 2012

Name	For the Month Ended May 31,			FOR THE ELEVEN MONTHS ENDED MAY 31,		
	2013	2012	Increase (Decrease)	2013	2012	Increase (Decrease)
General Fund	\$ 442	\$ 290	\$ 152	\$ 5,136	\$ 3,420	\$ 1,716
Capital Reserve Fund	-	119	(119)	5	125	(120)
Capital Finance Corporation	-	-	-	-	16,048	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	46,745	1,339	45,406	250,052	71,072	178,980
Food Services Fund	681	184	497	5,813	1,462	4,351
Extended Child Services Fund	317	143	174	3,543	2,305	1,238
Total	<u>\$ 48,185</u>	<u>\$ 2,075</u>	<u>\$ 46,110</u>	<u>\$ 264,549</u>	<u>\$ 94,432</u>	<u>\$ 186,165</u>
Weighted Average Maturity - All Funds *				99 DAYS	104 DAYS	
Weighted Average Maturity - Building Fund				848 DAYS	134 DAYS	
Weighted Average Yield - All Funds *				0.129%	0.104%	
Weighted Average Yield - Building Fund				0.391%	0.111%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.156%	0.150%	0.112%
3 Month T-Bill **	0.082%	0.068%	0.041%
6 Month T-Bill **	0.123%	0.105%	0.078%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

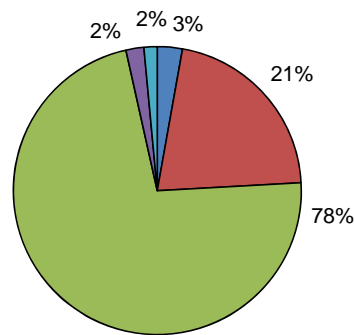
May 31, 2013

<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>						
12/26/2012	06/19/2013	175	0.101%	FEDERAL HOME LOAN BANK	4,040,000	4,038,036
02/04/2013	07/24/2013	170	0.071%	FEDERAL HOME LOAN BANK	294,000	293,903
02/06/2013	08/02/2013	177	0.081%	FEDERAL HOME LOAN BANK	1,109,000	1,108,564
08/30/2012	08/30/2013	365	0.183%	FEDERAL HOME LOAN BANK	109,000	108,801
N/A	N/A	N/A	0.040%	SAVINGS	-	-
Total General Fund					<u>5,552,000</u>	<u>5,549,304</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
NONE						
Total Capital Finance Corporation					<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	42,215,096	42,215,096
Total Bond Redemption Fund					<u>\$ 42,215,096</u>	<u>\$ 42,215,096</u>

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

May 31, 2013

<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>						
12/26/2012	06/19/2013	175	0.101%	FEDERAL HOME LOAN BANK	3,048,000	3,046,518
02/04/2013	07/24/2013	170	0.071%	FEDERAL HOME LOAN BANK	103,000	102,966
02/04/2013	07/24/2013	170	0.071%	FEDERAL HOME LOAN BANK	335,000	334,889
02/04/2013	07/24/2013	170	0.071%	FEDERAL HOME LOAN BANK	288,000	287,905
02/04/2013	07/24/2013	170	0.071%	FEDERAL HOME LOAN BANK	423,000	422,860
02/06/2013	08/02/2013	177	0.081%	FEDERAL HOME LOAN BANK	1,000,000	999,607
08/30/2012	08/30/2013	365	0.183%	FEDERAL HOME LOAN BANK	1,020,000	1,018,139
03/26/2013	09/16/2013	174	0.128%	FEDERAL HOME LOAN MTGE CORP	1,819,000	1,817,901
11/20/2012	01/07/2013	48	0.162%	FARMER MAC	4,132,000	4,125,535
04/04/2013	04/01/2014	362	0.132%	FEDERAL HOME LOAN BANK	2,075,000	2,072,288
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	129,110,647	129,110,647
Total Building Fund					<u>143,353,647</u>	<u>143,339,255</u>
<u>FOOD SERVICES FUND:</u>						
08/23/2012	08/16/2013	358	0.173%	FEDERAL NAT'L MTGE ASSOC	2,006,000	2,001,620
10/16/2012	10/15/2013	364	0.178%	FEDERAL HOME LOAN MTGE CORP	2,003,000	1,999,456
Total Food Services Fund					<u>4,009,000</u>	<u>4,001,076</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
03/26/2013	09/16/2013	174	0.128%	FEDERAL HOME LOAN MTGE CORP	2,970,000	2,968,206
Total Extended Child Services Fund					<u>2,970,000</u>	<u>2,968,206</u>
Total All Funds					<u>\$ 198,099,743</u>	<u>\$ 198,072,937</u>



- GENERAL FUND - \$5,549,304
- BOND REDEMPTION FUND - \$42,215,096
- BUILDING FUND - \$143,339,255
- FOOD SERVICES FUND - \$4,001,076
- EXTENDED CHILD SERVICES FUND - \$2,968,206

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE ELEVEN MONTHS ENDED MAY 31, 2013

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2012	\$ -	\$ -	\$ -
August 2012	-	-	-
September 2012	-	-	-
October 2012	-	-	-
November 2012	-	-	-
December 2012	6,694,840	-	6,694,840
January 2013	14,826,950	-	21,521,790
February 2013	12,946,293	-	34,468,083
March 2013	3,654,036	38,122,119	-
April 2013	-	-	-
May 2013	-	-	-
June 2013 projected	-	-	-
	<u>\$ 38,122,119</u>	<u>\$ 38,122,119</u>	
Authorized	<u>\$ 65,000,000</u>		

