

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2011-2012
FOR THE TWO MONTHS ENDED AUGUST 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
August 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 August 2011 and for the two months ended August 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.

The District is currently undergoing the regular annual audit of its financial statements, financial systems and records. Therefore, the financial information presented for the beginning fund balances represents unaudited amounts that may change with the year-end adjustments.

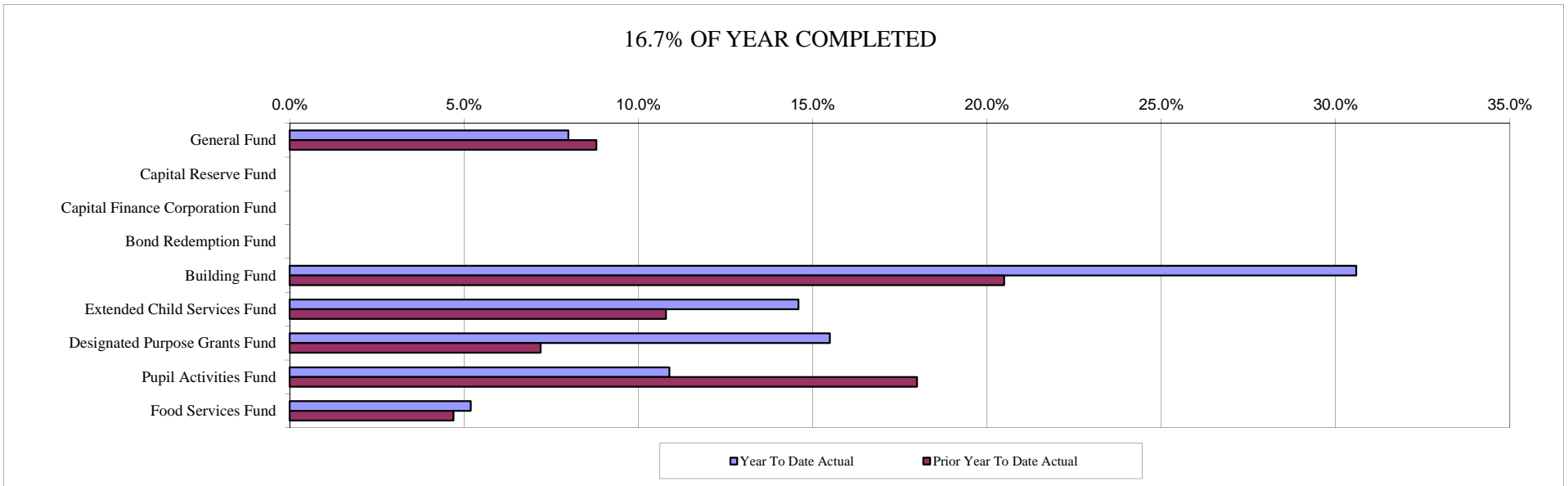
- The District expects to incur a cash flow deficit starting in November 2011 through April 2012 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of August, the District had not borrowed from the State Loan Program. Total borrowings for the year are projected to be approximately \$75,000,000. The loans will be repaid as sufficient property tax collections are received in March 2012 and May 2012.
- The Building Fund reflects large amounts of encumbrances as of August 31. This is due to the commitment of funds for various building projects.
- During July and August property taxes in the amount of \$1,147,762 for the General Fund and \$319,938 for the Bond Redemption Fund reflect collections against the estimated property tax receivable established for the prior fiscal year. Therefore, no property tax revenue is reflected in the August 31, 2011 financial statements.
- 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 \$36.3 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. Under previous State statutes, the District was required to allocate a portion of State equalization aid to the Capital Reserve Fund and that allocation was reflected as revenue. The District has elected to continue to use the Capital Reserve Fund with an allocation from the General Fund which is now reflected as a transfer under Other Financing Sources.

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

- 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 18.2% of budget, which correlates to 16.7% of the fiscal year completed as a benchmark and compares to the prior year of 17.8% of budget spent year-to-date.
- On August 31, 2011, the District was holding \$104,360,719 at cost) of investments having a weighted average yield of 0.115% and a weighted average maturity of 95 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$34,070,713 have a remaining term of 168 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 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 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

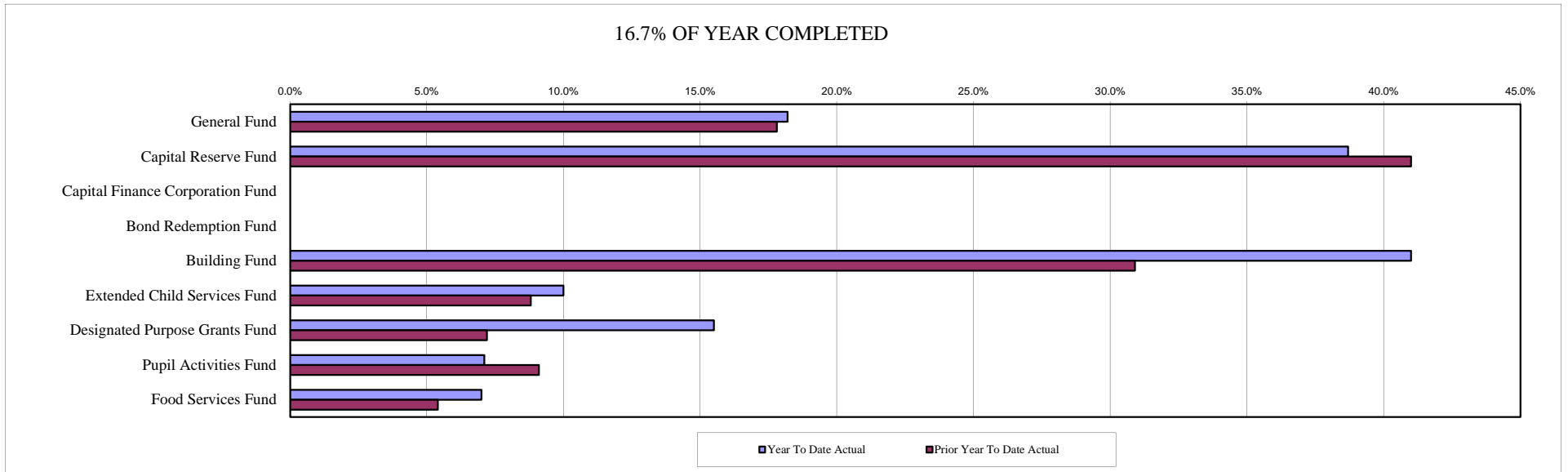
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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	\$ 405,857	\$ 405,857	\$ 405,857	100.0%	\$ 17,023	\$ 32,603	8.0%	\$ 37,467	8.8%
Capital Reserve Fund	-	-	-	0.0%	-	-	0.0%	-	0.0%
Capital Finance Corporation Fund	40	40	40	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	54,441	54,441	54,441	100.0%	-	-	0.0%	-	0.0%
Building Fund	60	60	60	100.0%	11	18	30.6%	41	20.5%
Extended Child Services Fund	15,885	17,164	17,164	100.0%	2,083	2,500	14.6%	1,860	10.8%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	2,436	3,737	15.5%	2,232	7.2%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,322	1,322	10.9%	2,221	18.0%
Food Services Fund	16,332	16,076	16,076	100.0%	753	844	5.2%	772	4.7%
Total	\$ 528,837	\$ 529,860	\$ 529,860	100.0%	\$ 23,628	\$ 41,024	7.7%	\$ 44,593	8.2%



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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

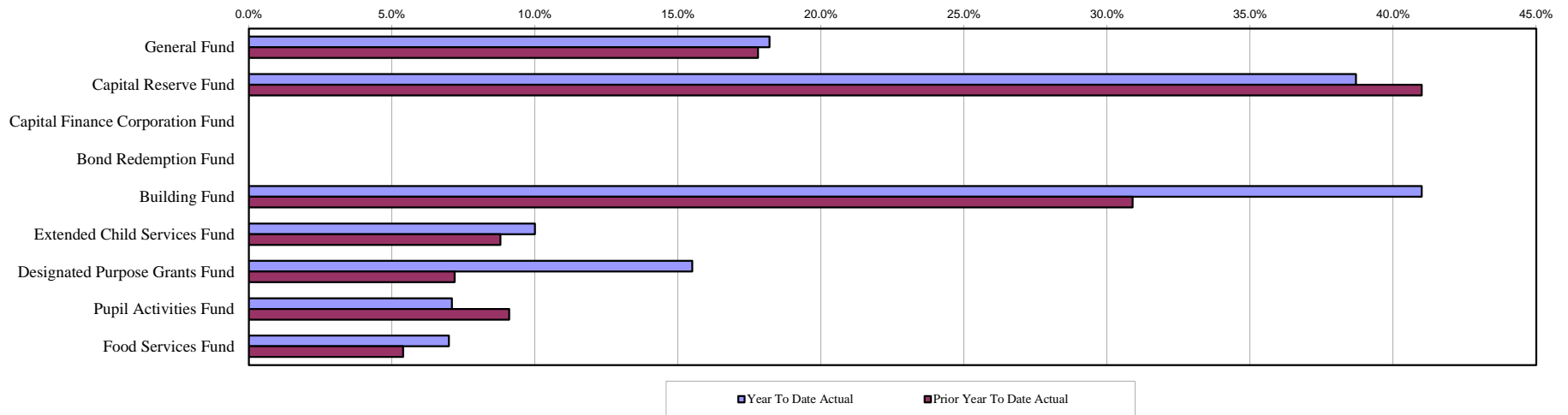
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 414,670	\$ 414,670	\$ 414,670	100.0%	\$ 43,732	\$ 75,297	18.2%	\$ 73,657	17.8%
Capital Reserve Fund	2,670	2,670	2,670	100.0%	791	1,035	38.7%	2,848	41.0%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	52,771	100.0%	-	-	0.0%	1	0.0%
Building Fund	33,363	33,363	33,363	100.0%	3,517	13,677	41.0%	31,560	30.9%
Extended Child Services Fund	14,257	14,257	14,384	100.9%	947	1,431	10.0%	1,345	8.8%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	2,436	3,737	15.5%	2,232	7.2%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	859	860	7.1%	1,124	9.1%
Food Services Fund	16,167	16,279	16,279	100.0%	852	1,145	7.0%	890	5.4%
Total	\$ 570,121	\$ 570,233	\$ 570,360	100.0%	\$ 53,134	\$ 97,182	17.0%	\$ 113,657	17.5%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 414,670	\$ 414,670	\$ 31,565	\$ 62,777	15.1%	\$ 12,521	18.2%	\$ 73,657	17.8%
Capital Reserve Fund	2,670	2,670	791	936	35.0%	99	38.7%	2,848	41.0%
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	-	-	0.0%	-	0.0%	1	0.0%
Building Fund	33,363	33,363	3,517	6,164	18.5%	7,513	41.0%	31,560	30.9%
Extended Child Services Fund	14,257	14,257	802	1,197	10.0%	234	10.0%	1,345	8.8%
Designated Purpose Grants Fund	24,147	24,147	409	3,161	13.1%	576	15.5%	2,232	7.2%
Pupil Activities Fund	12,075	12,075	859	860	7.1%	-	7.1%	1,124	9.1%
Food Services Fund	16,167	16,279	852	1,145	7.0%	-	7.0%	890	5.4%
Total	\$ 570,121	\$ 570,233	\$ 38,795	\$ 76,240	13.4%	\$ 20,943	17.0%	\$ 113,657	17.5%

16.7% 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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

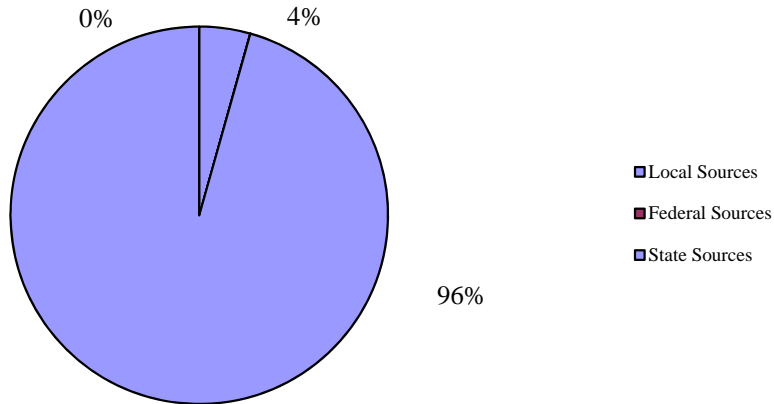
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 199,440	\$ 199,431	\$ 199,431	100.0%	\$ 1,314	\$ 1,424	0.7%	\$ 1,150	0.6%
State Sources	204,845	204,854	204,854	100.0%	15,710	31,179	15.2%	36,317	16.7%
Federal Sources	1,573	1,573	1,573	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>405,857</u>	<u>405,857</u>	<u>405,857</u>	<u>100.0%</u>	<u>17,023</u>	<u>32,603</u>	<u>8.0%</u>	<u>37,467</u>	<u>8.8%</u>
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	104,509	103,855	103,855	100.0%	8,297	16,402	15.8%	16,601	15.6%
Middle School Education	48,826	51,111	51,111	100.0%	3,961	7,933	15.5%	7,676	15.4%
High School Education	68,076	67,286	67,286	100.0%	5,437	10,695	15.9%	10,359	15.8%
Special Education	43,053	42,169	42,169	100.0%	3,961	6,836	16.2%	6,436	15.4%
Other Education	19,286	22,988	22,988	100.0%	1,708	3,169	13.8%	2,778	13.6%
Total - Direct Instruction	<u>283,749</u>	<u>287,409</u>	<u>287,409</u>	<u>100.0%</u>	<u>23,364</u>	<u>45,035</u>	<u>15.7%</u>	<u>43,852</u>	<u>15.4%</u>
Indirect Instruction									
Support - Students	24,026	24,022	24,022	100.0%	2,002	3,979	16.6%	3,887	16.5%
Support - Instructional	15,072	10,615	10,615	100.0%	1,100	1,996	18.8%	1,899	16.8%
Support - School Administration	23,960	22,746	22,746	100.0%	1,858	3,676	16.2%	3,811	15.8%
Total Indirect Instruction	<u>63,059</u>	<u>57,383</u>	<u>57,383</u>	<u>100.0%</u>	<u>4,960</u>	<u>9,652</u>	<u>16.8%</u>	<u>9,596</u>	<u>16.3%</u>
Total Instruction	<u>\$ 346,808</u>	<u>\$ 344,793</u>	<u>\$ 344,793</u>	<u>100.0%</u>	<u>\$ 28,323</u>	<u>\$ 54,687</u>	<u>15.9%</u>	<u>\$ 53,448</u>	<u>15.6%</u>

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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

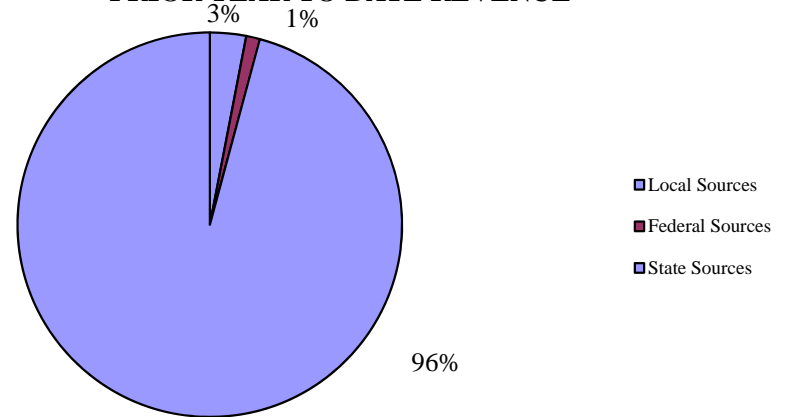
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,033	\$ 3,122	\$ 3,122	100.0%	\$ 304	\$ 527	16.9%	\$ 596	17.7%
Support - Business	2,933	3,387	3,387	100.0%	416	672	19.8%	989	29.9%
Operations & Maintenance of Plant	33,280	33,616	33,616	100.0%	9,575	12,330	36.7%	12,530	35.5%
Pupil Transportation	15,220	15,169	15,169	100.0%	3,653	4,647	30.6%	3,943	26.6%
Central Services	11,999	12,978	12,978	100.0%	1,409	2,351	18.1%	2,087	16.9%
Community Services	304	304	304	100.0%	34	49	16.1%	29	9.2%
Facilities Acquisition & Construction	339	214	214	100.0%	17	35	16.1%	35	16.4%
County Treasurer Fees	455	455	455	100.0%	-	-	0.0%	-	0.0%
Operating Reserve	298	632	632	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,862</u>	<u>69,878</u>	<u>69,878</u>	100.0%	<u>15,409</u>	<u>20,611</u>	29.5%	<u>20,209</u>	28.8%
Total Expenditures	<u>414,670</u>	<u>414,670</u>	<u>414,670</u>	100.0%	<u>43,732</u>	<u>75,297</u>	18.2%	<u>73,657</u>	17.8%
Excess of Revenue Over (Under) Expenditures	<u>(8,812)</u>	<u>(8,813)</u>	<u>(8,813)</u>		<u>(26,709)</u>	<u>(42,694)</u>		<u>(36,190)</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,665	1,665	1,665	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(2,081)</u>	<u>(2,081)</u>	<u>(2,081)</u>	100.0%	<u>(167)</u>	<u>(333)</u>	16.0%	<u>(1,157)</u>	16.7%
Total Other Financing Sources	<u>(415)</u>	<u>(415)</u>	<u>(415)</u>	100.0%	<u>(167)</u>	<u>(333)</u>	80.3%	<u>(1,157)</u>	16.7%
Net Change in Fund Balance	(9,228)	(9,228)	(9,228)		(26,875)	(43,027)		(37,348)	
Beginning Fund Balance	77,042	81,333	81,333		65,181	81,333		74,002	
Ending Reserved/Designated Fund Balance	<u>(14,945)</u>	<u>(14,945)</u>	<u>(13,975)</u>		<u>(13,975)</u>	<u>(13,975)</u>		<u>(14,676)</u>	
Ending Unreserved Fund Balance	<u>\$ 52,869</u>	<u>\$ 57,160</u>	<u>\$ 58,130</u>		<u>\$ 24,330</u>	<u>\$ 24,330</u>		<u>\$ 21,979</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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

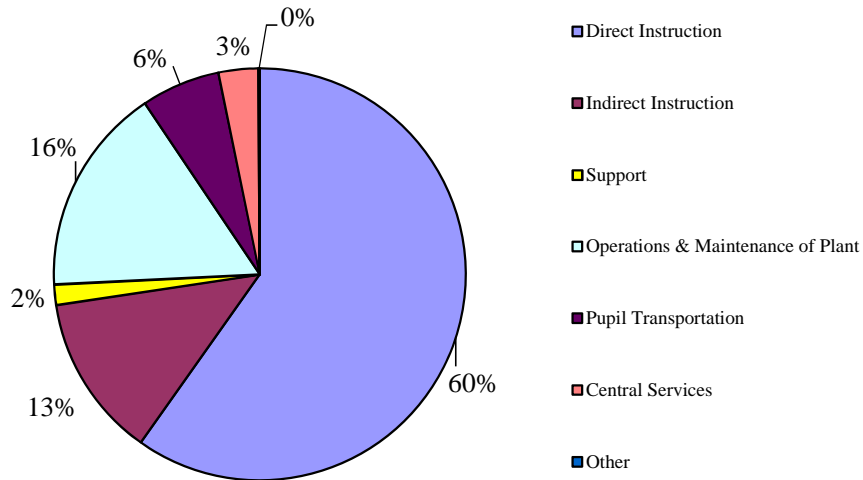
CURRENT YEAR TO DATE REVENUE



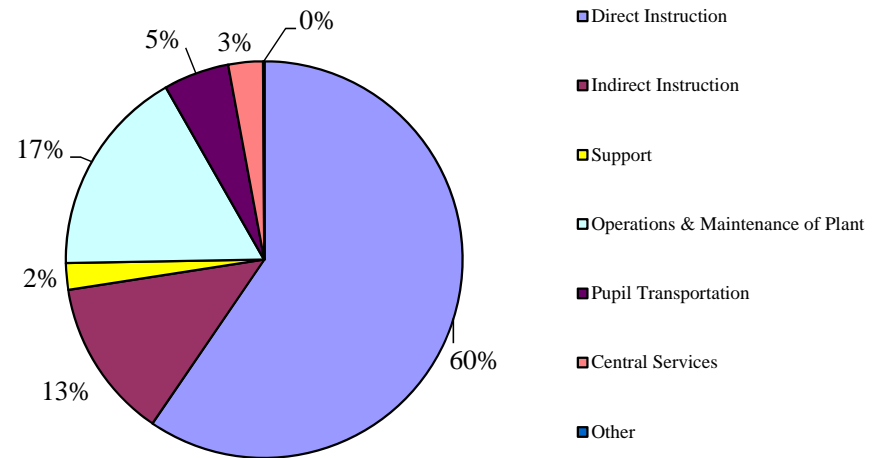
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



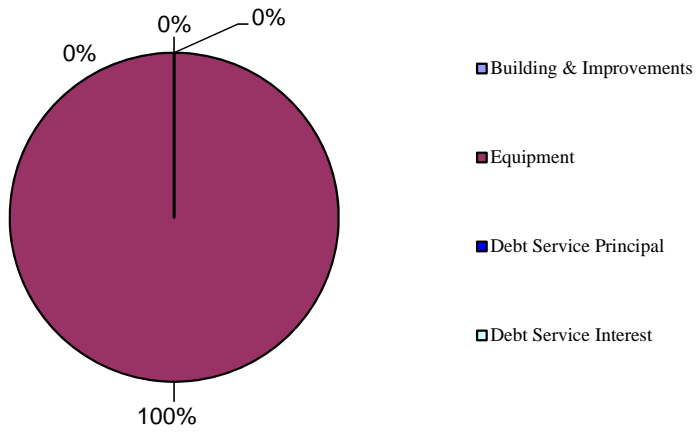
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

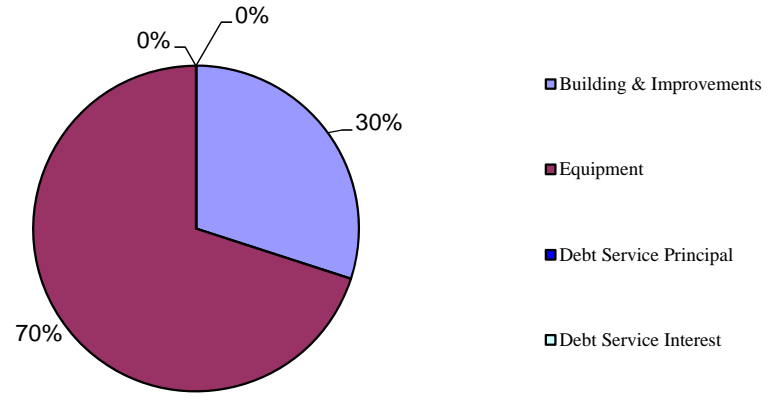
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	-	0.0%
Sale of Fixed Assets	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Revenue	-	-	-	0.0%	-	-	0.0%	-	0.0%
EXPENDITURES									
Building & Improvements	-	-	-	0.0%	-	-	0.0%	854	37.3%
Equipment	1,677	1,677	1,677	100.0%	791	1,035	61.7%	1,994	54.4%
Debt Service Principal	885	885	885	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	108	108	108	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	2,670	2,670	2,670	100.0%	791	1,035	38.7%	2,848	41.0%
Excess of Revenue Over (Under) Expenditures	(2,670)	(2,670)	(2,670)		(791)	(1,035)		(2,848)	
OTHER FINANCING SOURCES (USES)									
Transfer In	2,040	2,040	2,040	100.0%	167	333	16.3%	1,157	16.7%
Net Change in Fund Balance	(630)	(630)	(630)		(624)	(701)		(1,690)	
Fund Balance, Beginning	822	1,223	1,223		1,145	1,223		782	
Fund Balance, Ending	\$ 191	\$ 592	\$ 592		\$ 521	\$ 521		\$ (909)	

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 TWO MONTHS ENDED AUGUST 31, 2011
 With Comparative Amounts For The Two Months Ended August 31, 2010

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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

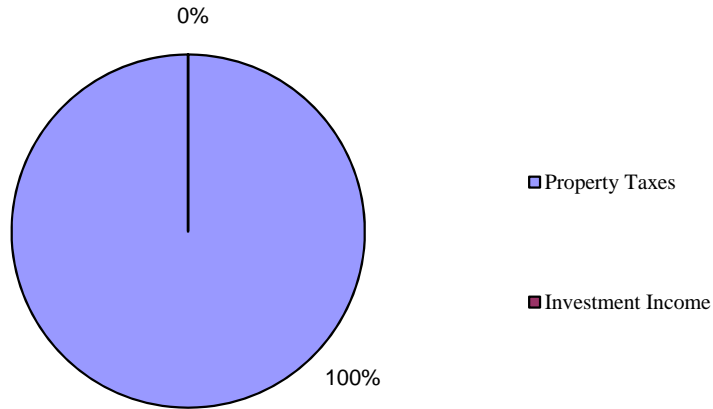
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	-	0.0%	-	0.0%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Excess of Revenue Over (Under) Expenditures	39	39	39		-	-		-	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(40)	(40)	(40)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	(1)	(1)	(1)		-	-		-	
Fund Balance, Beginning	907	911	911		911	911		908	
Fund Balance, Ending	\$ 906	\$ 910	\$ 910		\$ 911	\$ 911		\$ 908	

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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

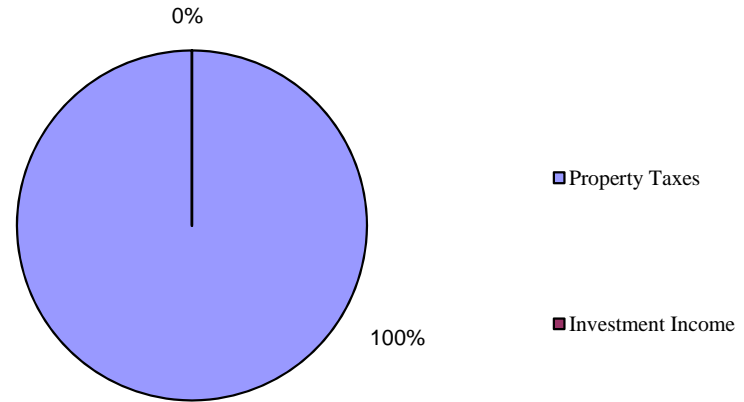
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,381	\$ 54,381	\$ 54,381	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Investment Income	60	\$ 60	60	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>54,441</u>	<u>54,441</u>	<u>54,441</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
EXPENDITURES									
Debt Service Principal	30,455	30,455	30,455	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	22,311	22,311	22,311	100.0%	-	-	0.0%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	-	0.0%	1	28.6%
Total Expenditures	<u>52,771</u>	<u>52,771</u>	<u>52,771</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>1</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>1,670</u>	<u>1,670</u>	<u>1,670</u>		<u>-</u>	<u>-</u>		<u>(1)</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	-	-	-		-	-		-	
Fund Balance, Beginning	<u>42,478</u>	<u>44,588</u>	<u>44,588</u>		<u>44,588</u>	<u>44,588</u>		<u>42,855</u>	
Fund Balance, Ending	<u>\$ 44,147</u>	<u>\$ 46,258</u>	<u>\$ 46,258</u>		<u>\$ 44,588</u>	<u>\$ 44,588</u>		<u>\$ 42,854</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 TWO MONTHS ENDED AUGUST 31, 2011
 With Comparative Amounts For The Two Months Ended August 31, 2010**

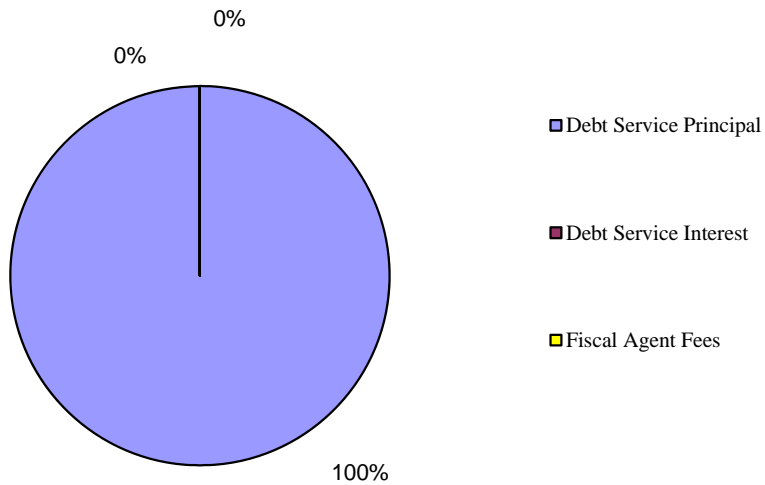
CURRENT YEAR TO DATE REVENUE



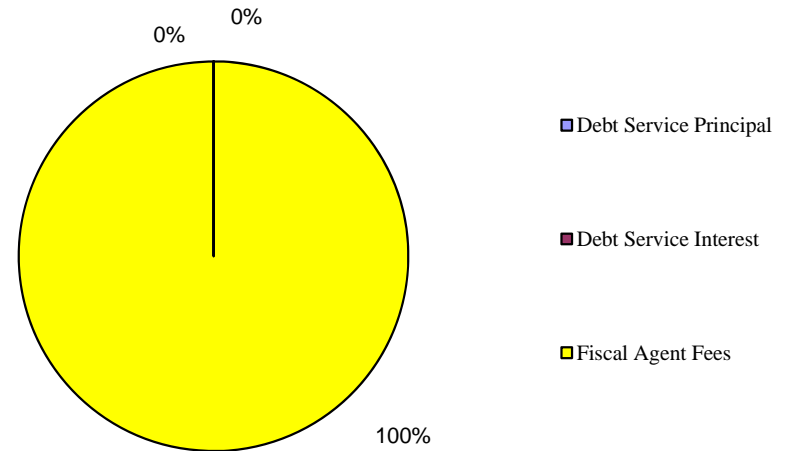
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

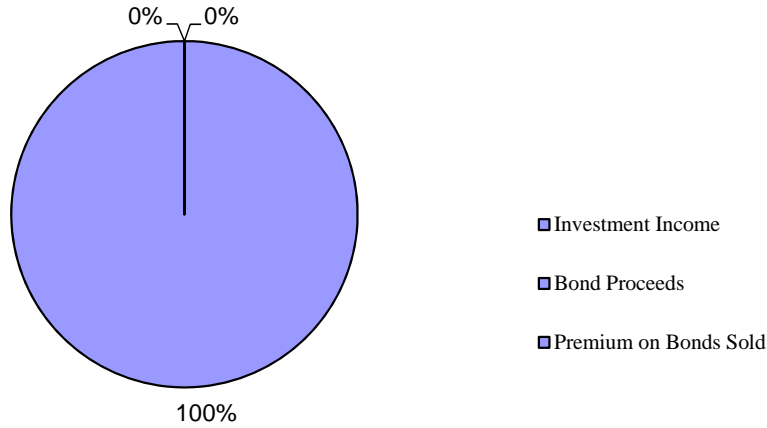


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

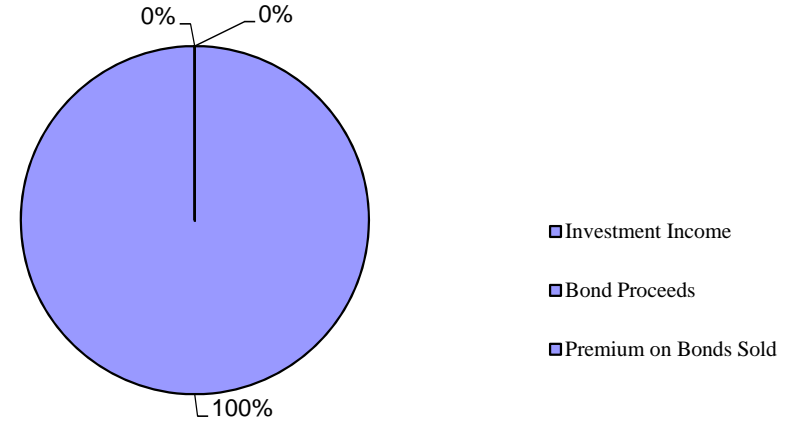
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 60	\$ 60	\$ 60	100.0%	\$ 11	\$ 18	30.6%	\$ 41	20.5%
Total Revenue	60	60	60	100.0%	11	18	30.6%	41	20.5%
EXPENDITURES									
Salary & Benefits	648	648	648	100.0%	35	230	35.5%	188	7.1%
Building & Improvements	30,479	30,479	30,479	100.0%	3,419	13,278	43.6%	30,198	33.1%
Equipment	2,235	2,235	2,235	100.0%	63	169	7.5%	1,173	14.7%
Total Expenditures	33,363	33,363	33,363	100.0%	3,517	13,677	41.0%	31,560	30.9%
Excess of Revenue Over (Under) Expenditures	(33,303)	(33,303)	(33,303)		(3,507)	(13,658)		(31,519)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	(33,303)	(33,303)	(33,303)		(3,507)	(13,658)		(31,519)	
Fund Balance, Beginning	37,982	47,819	47,819		37,668	47,819		126,867	
Fund Balance, Ending	\$ 4,679	\$ 14,517	\$ 14,517		\$ 34,161	\$ 34,161		\$ 95,348	

**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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

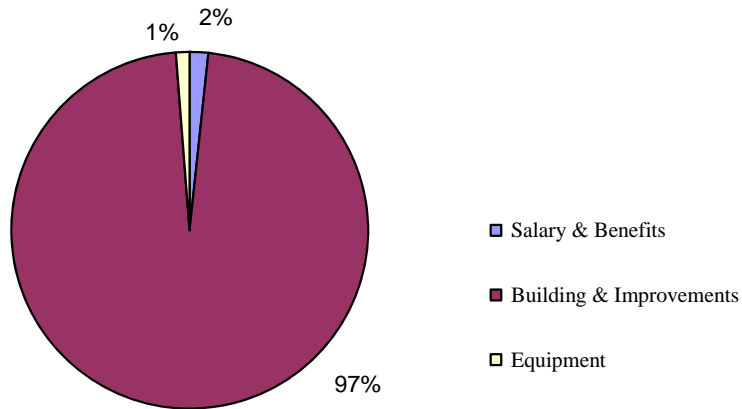
CURRENT YEAR TO DATE REVENUE



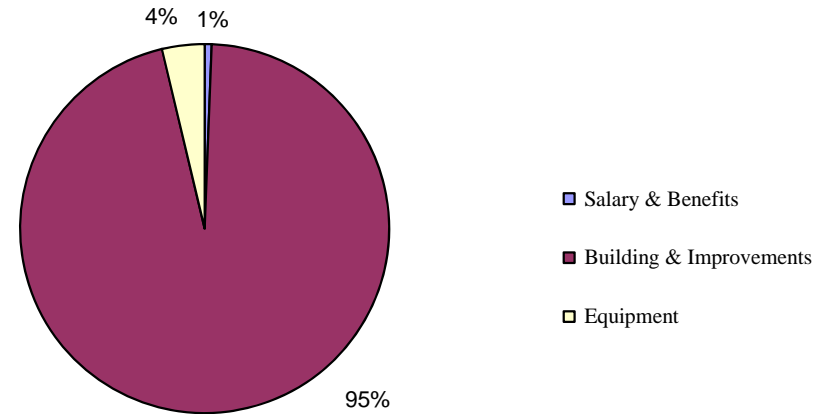
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

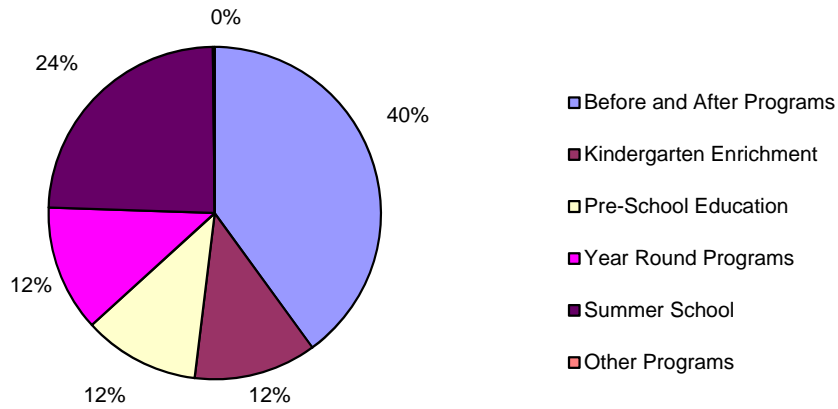


CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31,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

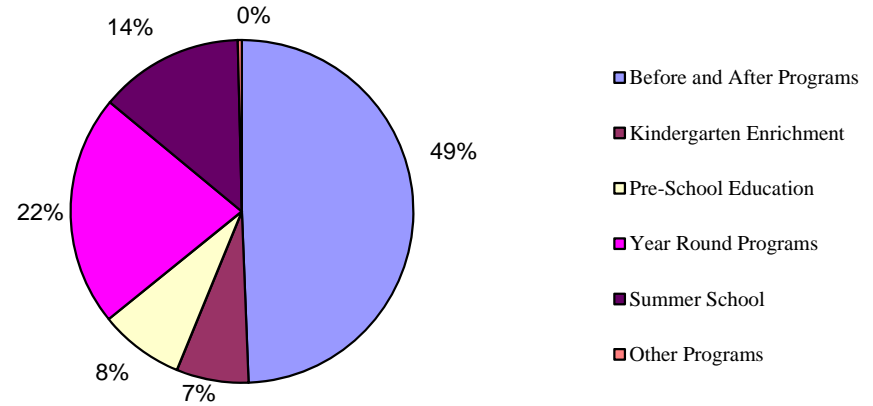
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 7,174	\$ 7,417	\$ 7,417	100.0%	\$ 907	\$ 1,000	13.5%	\$ 919	12.4%
Kindergarten Enrichment	3,319	3,221	3,221	100.0%	297	298	9.3%	126	3.9%
Pre-School Education	1,473	1,377	1,377	100.0%	180	283	20.5%	148	10.8%
Year Round Programs	2,316	2,846	2,846	100.0%	166	308	10.8%	406	14.3%
Summer School	1,028	1,402	1,402	100.0%	529	607	43.3%	253	18.0%
Other Programs	574	902	902	100.0%	4	4	0.5%	7	0.8%
Total Revenue	15,885	17,164	17,164	100.0%	2,083	2,500	14.6%	1,860	10.8%
EXPENDITURES									
Before and After Programs	5,644	6,052	6,052	100.0%	446	583	9.6%	587	9.3%
Kindergarten Enrichment	2,584	2,766	2,766	100.0%	62	92	3.3%	76	2.9%
Pre-School Education	1,444	1,541	1,541	100.0%	58	94	6.1%	97	7.1%
Year Round Programs	1,852	1,992	1,992	100.0%	148	189	9.5%	201	8.2%
Summer School	1,900	264	391	148.2%	211	391	148.2%	314	24.5%
Other Programs	834	1,641	1,641	100.0%	22	82	5.0%	68	5.2%
Total Expenditures	14,257	14,257	14,384	100.9%	947	1,431	10.0%	1,345	8.8%
Excess of Revenue Over (Under) Expenditures	1,628	2,908	2,780		1,136	1,069		515	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,665)	(1,665)	(1,665)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,585)	(1,585)	(1,585)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	43	1,323	1,196		1,136	1,069		515	
Fund Balance, Beginning	4,091	3,333	3,333		3,266	3,333		3,969	
Fund Balance, Ending	\$ 4,135	\$ 4,656	\$ 4,528		\$ 4,402	\$ 4,402		\$ 4,484	

**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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

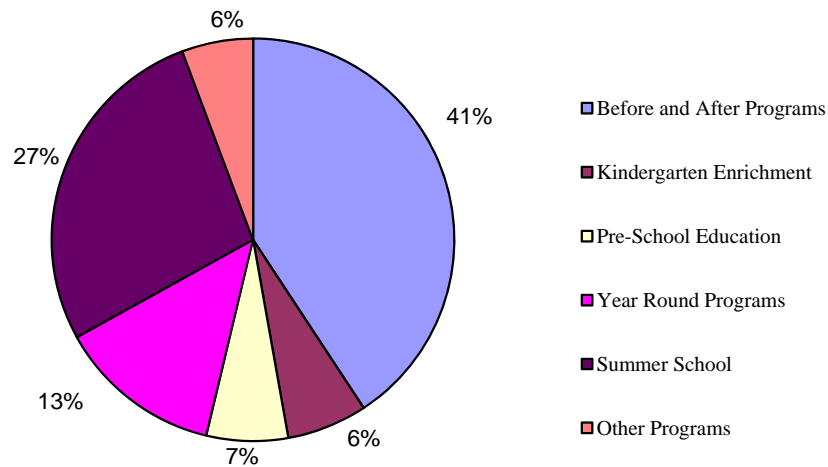
CURRENT YEAR TO DATE REVENUE



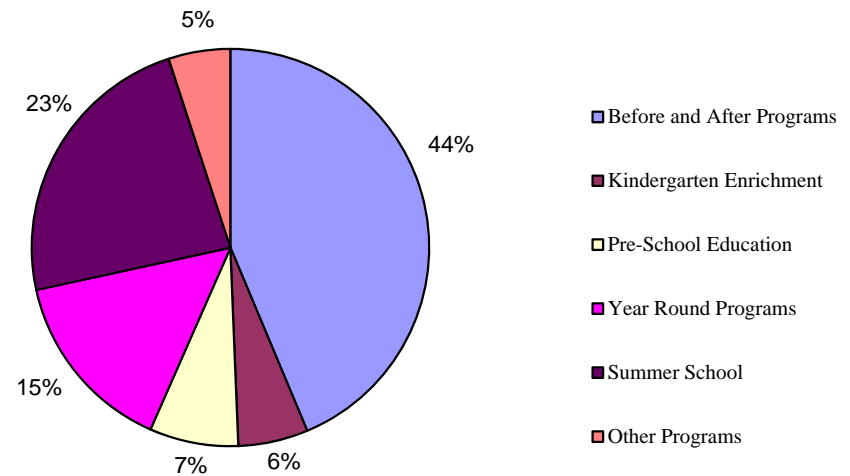
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

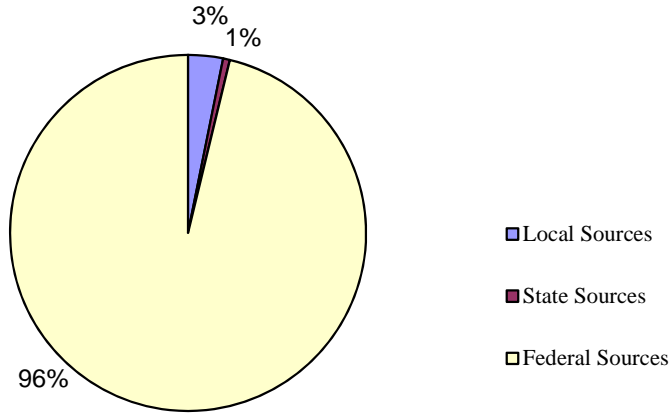


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31,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

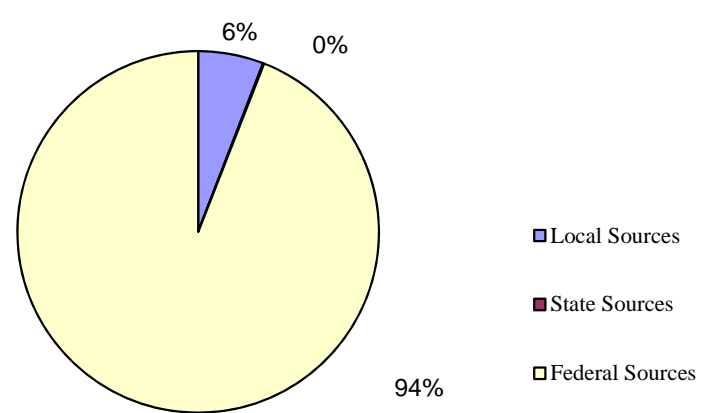
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,660	\$ 2,660	\$ 2,660	100.0%	\$ 79	\$ 119	4.5%	\$ 131	5.6%
State Sources	96	96	96	100.0%	23	23	23.6%	2	0.6%
Federal Sources	21,391	21,391	21,391	100.0%	2,334	3,595	16.8%	2,099	7.4%
Total Revenue	24,147	24,147	24,147	100.0%	2,436	3,737	15.5%	2,232	7.2%
EXPENDITURES									
Salaries	12,030	12,030	12,021	99.9%	1,078	2,640	21.9%	512	2.7%
Benefits	3,051	3,051	3,051	100.0%	263	105	3.4%	107	2.4%
Purchased Services	2,028	2,028	2,028	100.0%	143	352	17.4%	332	20.1%
Supplies	6,155	6,155	6,155	100.0%	805	494	8.0%	981	19.7%
Property	-	647	647	100.0%	112	142	22.0%	291	44.4%
Other Expenditures	884	237	246	104.0%	35	4	1.7%	8	3.6%
Total Expenditures	24,147	24,147	24,147	100.0%	2,436	3,737	15.5%	2,232	7.2%
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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

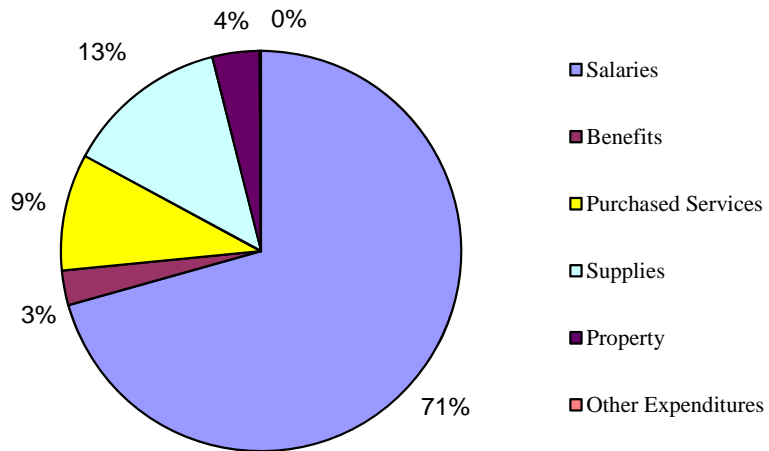
CURRENT YEAR TO DATE REVENUE



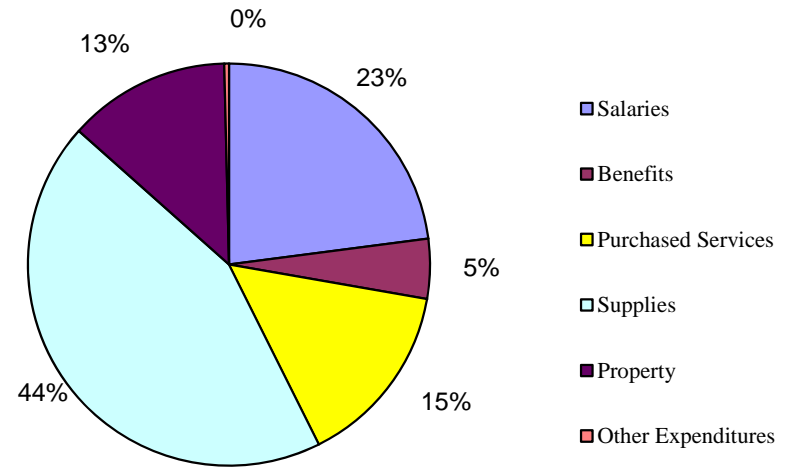
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



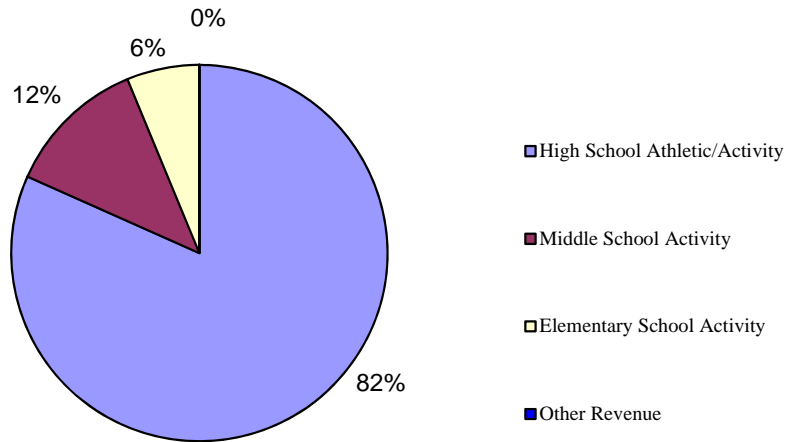
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

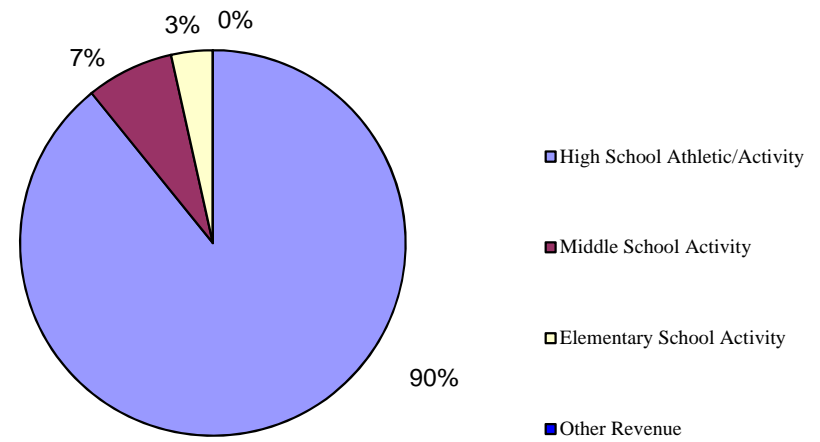
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,441	\$ 8,441	\$ 8,441	100.0%	\$ 1,079	\$ 1,079	12.8%	\$ 1,981	23.2%
Middle School Activity	1,319	1,319	1,319	100.0%	160	160	12.1%	163	11.0%
Elementary School Activity	2,052	2,052	2,052	100.0%	82	82	4.0%	78	3.8%
Other Revenue	263	263	263	100.0%	-	-	0.0%	-	0.0%
Total Revenue	12,075	12,075	12,075	100.0%	1,322	1,322	10.9%	2,221	18.0%
EXPENDITURES									
High School Athletic/Activity	8,441	8,441	8,441	100.0%	706	706	8.4%	954	11.2%
Middle School Activity	1,319	1,319	1,319	100.0%	77	77	5.8%	93	6.3%
Elementary School Activity	2,052	2,052	2,052	100.0%	69	69	3.4%	77	3.8%
Other Expenditures	263	263	263	100.0%	7	9	3.3%	-	0.0%
Total Expenditures	12,075	12,075	12,075	100.0%	859	860	7.1%	1,124	9.1%
Excess Of Revenue Over (Under) Expenditures	-	-	-		462	461		1,097	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	-	-		-	-		-	
Net Change in Fund Balance	-	-	-		462	461		1,097	
Fund Balance, Beginning	5,330	4,978	4,978		4,977	4,978		5,330	
Fund Balance, Ending	\$ 5,330	\$ 4,978	\$ 4,978		\$ 5,440	\$ 5,440		\$ 6,427	

**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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010**

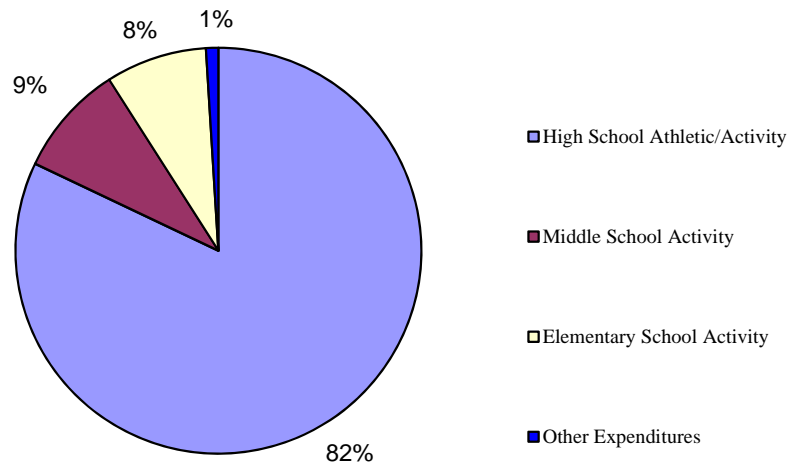
CURRENT YEAR TO DATE REVENUE



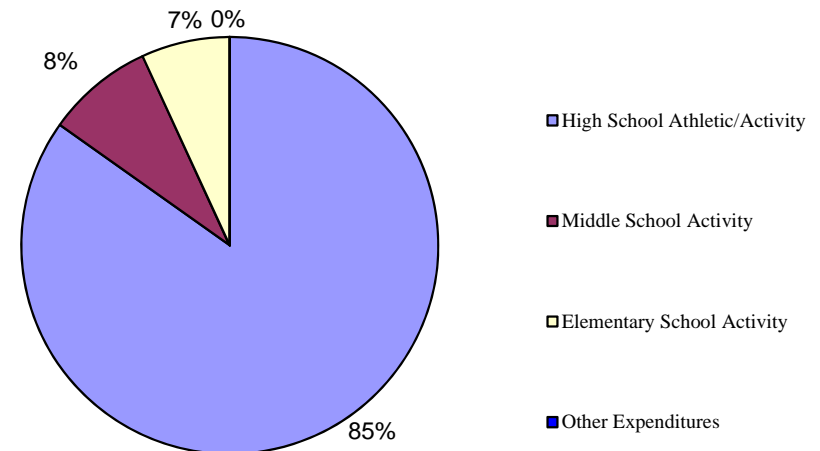
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

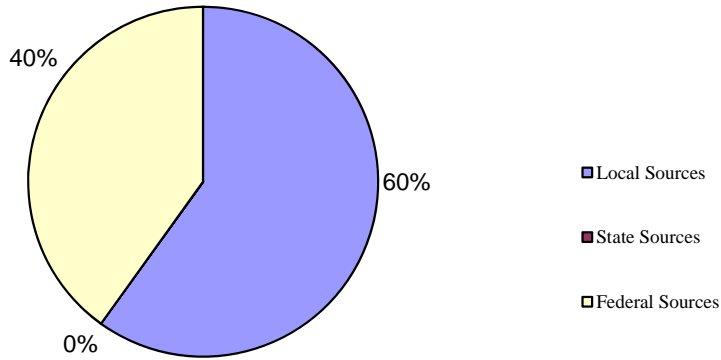


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

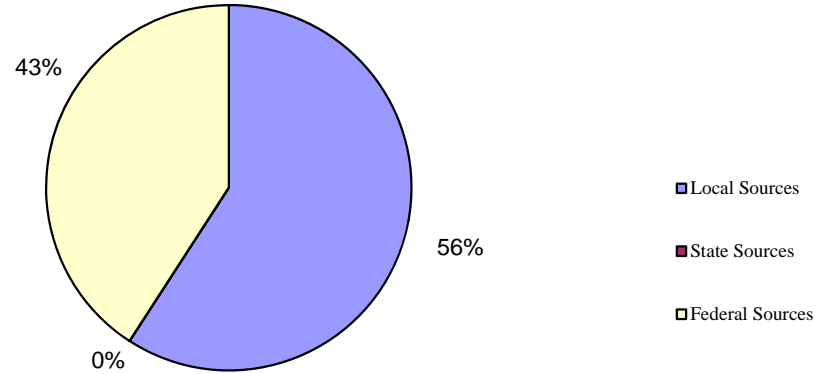
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources									
Sales	\$ 8,832	\$ 8,832	\$ 8,832	100.0%	\$ 403	\$ 452	5.1%	\$ 457	4.8%
Investment Income	1	1	1	100.0%	-	-	0.0%	-	0.0%
Catering Income	176	176	176	100.0%	52	52	29.3%	-	0.0%
Contributed Capital	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,010	9,010	9,010	100.0%	454	504	5.6%	457	4.8%
State Sources									
Start Smart Nutrition Program	80	80	80	100.0%	2	3	3.7%	-	0.0%
Meal Reimbursement	157	162	162	100.0%	-	-	0.0%	-	0.0%
Total State Revenue	237	242	242	100.0%	2	3	1.2%	-	0.0%
Federal Sources									
Meal Reimbursement	6,201	5,940	5,940	100.0%	296	337	5.7%	315	5.6%
USDA Commodities	885	885	885	100.0%	-	-	0.0%	-	0.0%
Total Federal Revenue	7,086	6,824	6,824	100.0%	296	337	4.9%	315	4.9%
Total Revenue	16,332	16,076	16,076	100.0%	753	844	5.2%	772	4.7%
EXPENSES									
Salaries	4,253	4,253	4,253	100.0%	249	349	8.2%	242	5.7%
Benefits	1,353	1,353	1,353	100.0%	94	119	8.8%	86	7.4%
Utilities	525	525	525	100.0%	75	75	14.3%	67	16.7%
Other Purchased Services	427	596	596	100.0%	16	36	6.1%	140	22.4%
Consumables	7,415	7,215	7,215	100.0%	249	384	5.3%	175	2.1%
Depreciation	178	178	178	100.0%	-	-	0.0%	31	14.1%
Expendable Equipment	580	780	780	100.0%	20	27	3.4%	3	1.4%
Other Expenses	586	529	529	100.0%	7	14	2.6%	5	0.9%
Indirect Costs	850	850	850	100.0%	142	142	16.7%	142	16.7%
Total Expenses	16,167	16,279	16,279	100.0%	852	1,145	7.0%	890	5.4%
Excess of Revenue Over (Under) Expenses	165	(203)	(203)		(99)	(301)		(118)	
Net Assets, Beginning	7,011	7,334	7,334		7,131	7,334		6,824	
Net Assets, Ending	\$ 7,176	\$ 7,131	\$ 7,131		\$ 7,032	\$ 7,032		\$ 6,706	

CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
 With Comparative Amounts For The Two Months Ended August 31, 2010

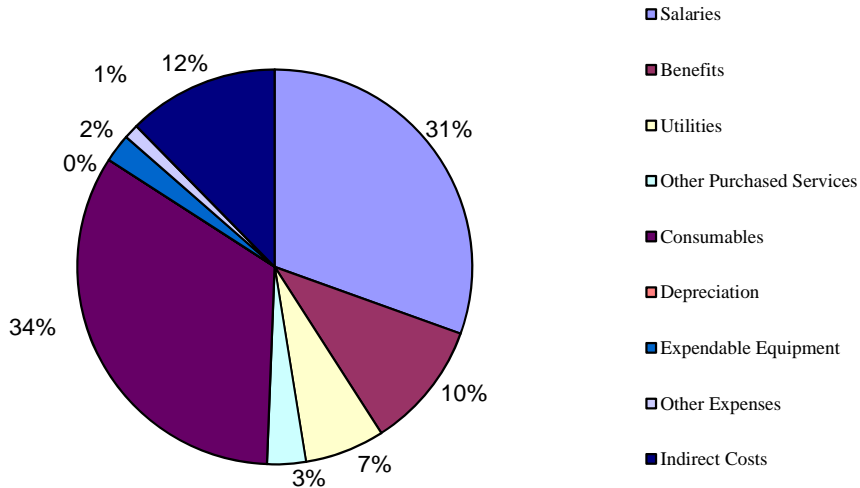
CURRENT YEAR TO DATE REVENUE



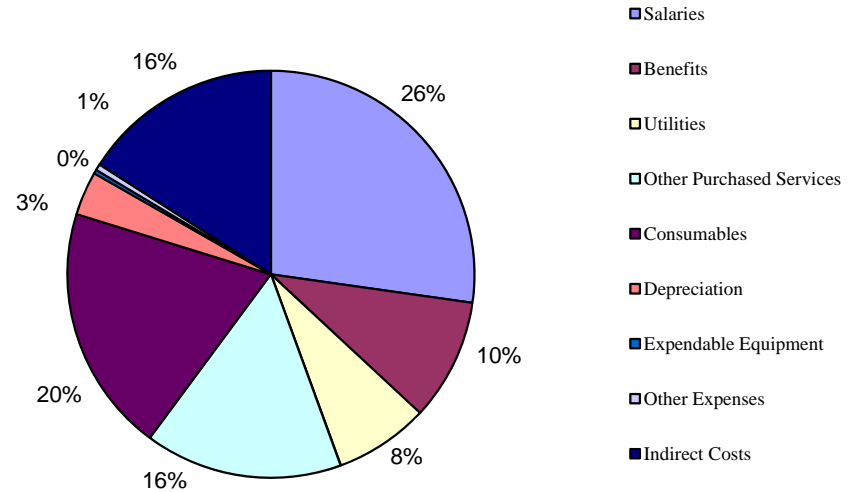
PRIOR YEAR TO DATE REVENUE



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

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 59,274,404	\$ 51,965,485
Accrued Interest	66,263	70,774
Property Taxes Receivable - Net	-	429,856
Receivables	193,122	221,588
Inventory	1,535,310	1,347,497
Prepaid Expenditures	-	285,735
Total Assets	\$ 61,069,099	\$ 54,320,935
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,949,459	\$ 1,118,249
Encumbrances Payable	14,157,374	10,804,357
Accrued Payroll	4,971,762	5,497,497
Property Taxes Payable - Net	360,760	-
Other Liabilities	157,423	246,657
Insurance Premium Reserve	166,558	-
Total Liabilities	22,763,336	17,666,760
 Fund Balance		
Reserve For Inventory and Others	1,535,310	2,277,599
Operating Reserve	12,440,000	12,398,000
Unreserved Fund Balance	24,330,453	21,978,576
Total Fund Balance	38,305,763	36,654,175
Total Liabilities and Fund Balance	\$ 61,069,099	\$ 54,320,935

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 TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
LOCAL SOURCES									
Property Taxes	\$ 179,721,813	\$ 179,721,813	\$ 179,721,813	100.00%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	14,529,100	14,529,100	14,529,100	100.00%	1,128,103	1,128,103	7.8%	1,045,346	6.8%
Tuition	243,550	243,550	243,550	100.00%	244	244	0.1%	834	0.5%
Catchment Income MW Foote	534,473	534,473	534,473	100.00%	-	-	0.0%	-	0.0%
Investment Income	362,200	362,200	362,200	100.00%	426	679	0.2%	669	0.2%
Activity/Athletic Fees	989,300	989,300	989,300	100.00%	-	-	0.0%	-	0.0%
Rentals	585,400	585,400	585,400	100.00%	38,911	89,072	15.2%	62,115	10.7%
Program Billings	110,900	110,900	110,900	100.00%	3,489	13,293	12.0%	15,183	13.8%
Indirect Cost Revenue	1,464,500	1,464,500	1,464,500	100.00%	141,666	141,666	9.7%	7,869	0.5%
Other Local Revenue	898,600	889,637	889,637	100.00%	1,042	51,266	5.8%	18,080	1.8%
Total Local Sources	199,439,836	199,430,873	199,430,873	100.00%	1,313,881	1,424,323	0.7%	1,150,096	0.6%
STATE SOURCES									
State Equalization Aid	189,807,289	189,816,252	189,816,252	100.00%	15,709,610	31,178,867	16.4%	36,033,770	17.7%
Charter School Construction	38,250	38,250	38,250	100.00%	-	-	0.0%	-	0.0%
Vocational Education	1,715,900	1,715,900	1,715,900	100.00%	-	-	0.0%	-	0.0%
Special Education	8,427,000	8,427,000	8,427,000	100.00%	-	-	0.0%	-	0.0%
Transportation Reimbursement	3,935,800	3,935,800	3,935,800	100.00%	-	-	0.0%	-	0.0%
Gifted & Talented Education	481,200	481,200	481,200	100.00%	-	-	0.0%	283,315	59.5%
English Language Acquisition Act	439,700	439,700	439,700	100.00%	-	-	0.0%	-	0.0%
Total State Sources	204,845,139	204,854,102	204,854,102	100.00%	15,709,610	31,178,867	15.2%	36,317,085	16.7%
FEDERAL SOURCES									
Federal Government	1,572,500	1,572,500	1,572,500	100.00%	-	-	0.0%	-	0.0%
Federal Sources	1,572,500	1,572,500	1,572,500	100.00%	-	-	0.0%	-	0.0%
Total Revenue	\$ 405,857,475	\$ 405,857,475	\$ 405,857,475	100.00%	\$ 17,023,491	\$ 32,603,190	8.0%	\$ 37,467,181	8.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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	\$ 104,508,647	\$ 103,855,174	\$ 8,104,800	\$ 16,252,528	15.6%	\$ 149,140	15.8%	\$ 16,601,344	15.6%
Middle School Education	48,825,620	51,110,766	3,971,911	7,786,458	15.2%	146,312	15.5%	7,676,430	15.4%
High School Education:									
General High School	5,158,152	3,270,741	100,938	204,917	6.3%	63,064	8.2%	202,274	7.2%
Art	1,864,940	2,044,380	169,300	331,450	16.2%	42,104	18.3%	345,393	18.0%
Business	1,944,605	2,844,203	162,194	328,317	11.5%	3,163	11.7%	326,223	15.9%
Distributive/Marketing Education	273,226	273,199	65,946	130,208	47.7%	715	47.9%	133,301	15.4%
English Language Arts	10,068,264	10,066,898	929,220	1,856,586	18.4%	12,726	18.6%	1,782,385	15.3%
Foreign Languages	6,739,080	6,738,103	524,832	1,038,644	15.4%	6,050	15.5%	1,045,742	16.1%
Physical Curriculum	4,601,597	4,600,942	369,050	731,049	15.9%	7,786	16.1%	725,768	16.5%
Family and Consumer Education	1,966,964	1,966,622	66,059	130,733	6.6%	19,598	7.6%	162,434	17.3%
Industrial Arts/Technology	1,629,290	1,629,117	115,807	221,646	13.6%	15,766	14.6%	220,333	17.0%
Mathematics	9,910,557	9,909,210	814,409	1,620,718	16.4%	2,452	16.4%	1,640,297	16.2%
Music	1,617,786	1,617,555	116,632	227,392	14.1%	29,676	15.9%	318,142	17.4%
Natural Science	10,151,917	10,150,546	830,475	1,648,386	16.2%	34,025	16.6%	1,594,264	15.9%
Office Occupations	368,695	368,659	29,971	57,260	15.5%	4,986	16.9%	128,634	15.8%
Social Sciences	9,716,961	9,715,634	767,965	1,555,852	16.0%	8,677	16.1%	1,516,994	16.9%
Technical Ed./Computer Tech.	2,063,972	2,089,984	194,514	353,841	16.9%	6,876	17.3%	217,268	17.4%
Total General High School	<u>68,076,006</u>	<u>67,285,793</u>	<u>5,257,312</u>	<u>10,436,999</u>	15.5%	<u>257,664</u>	15.9%	<u>10,359,452</u>	15.8%
Special Education	43,053,240	42,169,147	2,875,862	5,657,206	13.4%	1,179,176	16.2%	6,436,180	15.4%
Other General Education	19,285,794	22,988,406	1,461,157	2,994,511	13.0%	174,953	13.8%	2,778,125	13.6%
Support - Students	24,026,344	24,022,134	1,976,663	3,961,773	16.5%	17,340	16.6%	3,886,963	16.5%
Support - Instructional Staff	15,072,076	10,614,717	896,551	1,789,004	16.9%	207,085	18.8%	1,898,851	16.8%
Support - General Administration	3,033,230	3,121,599	222,805	499,706	16.0%	27,578	16.9%	595,980	17.7%
Support - School Administration	23,960,307	22,746,380	1,818,807	3,617,499	15.9%	58,853	16.2%	3,810,649	15.8%
Support - Business	2,932,904	3,387,485	256,199	586,657	17.3%	85,387	19.8%	988,774	29.9%
Operation & Maintenance	33,280,328	33,615,852	2,754,594	4,922,084	14.6%	7,407,807	36.7%	12,529,918	35.5%
Student Transportation	15,220,268	15,168,872	993,612	2,042,546	13.5%	2,604,200	30.6%	3,943,379	26.6%
Support - Central	11,998,920	12,978,251	942,694	2,147,080	16.5%	204,149	18.1%	2,087,455	16.9%
Community Services	304,465	304,441	14,899	48,085	15.8%	1,027	16.1%	28,593	9.2%
Facilities Acquisition & Construction	338,651	214,450	17,263	34,539	16.1%	-	16.1%	35,282	16.4%
County Treasurer Fees	455,000	455,000	-	-	0.0%	-	0.0%	-	0.0%
Operating Reserve	298,100	631,613	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,670,080</u>	<u>\$ 31,565,129</u>	<u>\$ 62,776,675</u>	15.1%	<u>\$ 12,520,671</u>	18.2%	<u>\$ 73,657,375</u>	17.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 79,708,163	\$ 79,501,136	\$ 6,314,652	\$ 12,476,684	15.7%	\$ -	15.7%	\$ 12,999,369	15.6%
Employee Benefits	21,286,547	20,953,773	1,563,402	3,110,843	14.8%	-	14.8%	3,105,128	15.3%
Purchased Services	71,299	92,032	20,402	56,747	61.7%	961	62.7%	74,646	85.1%
Supplies	3,360,210	3,216,913	192,945	594,855	18.5%	143,078	22.9%	408,756	14.3%
Property	20,982	19,542	2,420	2,420	12.4%	4,903	37.5%	18,245	55.9%
Other Objects	61,446	71,778	10,979	10,979	15.3%	198	15.6%	(4,800)	-6.0%
	<u>104,508,647</u>	<u>103,855,174</u>	<u>8,104,800</u>	<u>16,252,528</u>	15.6%	<u>149,140</u>	15.8%	<u>16,601,344</u>	15.6%
Middle School Education									
Salaries	37,872,116	\$ 39,974,707	3,079,796	6,065,480	15.2%	-	15.2%	5,920,493	15.2%
Employee Benefits	9,907,270	10,017,101	786,539	1,554,269	15.5%	-	15.5%	1,449,525	15.2%
Purchased Services	139,734	121,576	14,256	27,859	22.9%	8,396	29.8%	30,176	24.6%
Supplies	777,292	866,546	84,659	129,399	14.9%	135,250	30.5%	249,644	27.3%
Property	93,692	80,330	500	3,290	4.1%	2,666	7.4%	24,847	27.2%
Other Objects	35,516	50,506	6,161	6,161	12.2%	-	12.2%	1,745	3.8%
	<u>48,825,620</u>	<u>51,110,766</u>	<u>3,971,911</u>	<u>7,786,458</u>	15.2%	<u>146,312</u>	15.5%	<u>7,676,430</u>	15.4%
High School Education									
Salaries	52,186,966	\$ 51,980,001	4,022,830	8,032,340	15.5%	-	15.5%	7,950,353	15.6%
Employee Benefits	13,475,535	13,214,137	1,037,382	2,068,368	15.7%	-	15.7%	1,933,059	15.5%
Purchased Services	462,927	296,247	16,191	22,379	7.6%	22,838	15.3%	24,858	7.7%
Supplies	1,631,899	1,491,376	108,219	234,280	15.7%	219,490	30.4%	424,275	27.6%
Property	212,453	224,006	52,238	59,080	26.4%	15,186	33.2%	26,242	14.0%
Other Objects	106,226	80,026	20,452	20,552	25.7%	150	25.9%	665	1.0%
	<u>68,076,006</u>	<u>67,285,793</u>	<u>5,257,312</u>	<u>10,436,999</u>	15.5%	<u>257,664</u>	15.9%	<u>10,359,452</u>	15.8%
Special Education									
Salaries	31,778,406	\$ 32,205,606	2,262,721	4,442,808	13.8%	-	13.8%	4,323,631	13.4%
Employee Benefits	8,404,437	7,612,472	567,104	1,113,382	14.6%	-	14.6%	1,030,940	14.1%
Purchased Services	2,189,807	2,002,566	22,232	59,759	3.0%	1,149,334	60.4%	961,688	52.1%
Supplies	300,549	228,313	8,736	19,204	8.4%	29,842	21.5%	71,151	26.9%
Property	128,814	25,707	7,844	7,844	30.5%	-	30.5%	33,888	93.9%
Other Objects	251,227	94,483	7,225	14,209	15.0%	-	15.0%	14,882	16.5%
	<u>\$ 43,053,240</u>	<u>\$ 42,169,147</u>	<u>\$ 2,875,862</u>	<u>\$ 5,657,206</u>	13.4%	<u>\$ 1,179,176</u>	16.2%	<u>\$ 6,436,180</u>	15.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Other General Education									
Salaries	\$ 14,107,860	\$ 16,321,485	\$ 1,060,262	\$ 1,991,029	12.2%	\$ -	12.2%	\$ 1,687,230	11.9%
Employee Benefits	3,363,107	3,870,104	250,022	487,549	12.6%	-	12.6%	405,872	12.8%
Purchased Services	534,293	982,285	64,162	371,334	37.8%	33,567	41.2%	417,649	38.1%
Supplies	769,291	1,122,002	54,141	101,802	9.1%	134,206	21.0%	225,243	17.8%
Property	83,972	190,328	2,284	5,698	3.0%	6,905	6.6%	13,381	7.3%
Other Objects	427,271	502,202	30,286	37,099	7.4%	275	7.4%	28,750	4.8%
	<u>19,285,794</u>	<u>22,988,406</u>	<u>1,461,157</u>	<u>2,994,511</u>	13.0%	<u>174,953</u>	13.8%	<u>2,778,125</u>	13.6%
Support Services - Students									
Salaries	18,669,928	18,665,717	1,559,203	3,125,166	16.7%	-	16.7%	3,079,042	16.7%
Employee Benefits	4,908,729	4,908,730	407,485	817,250	16.6%	-	16.6%	754,539	16.1%
Purchased Services	190,374	190,374	5,982	7,382	3.9%	381	4.1%	15,076	7.2%
Supplies	211,872	211,872	2,123	10,105	4.8%	16,902	12.7%	35,604	16.8%
Property	7,929	7,929	-	-	0.0%	57	0.7%	2,702	36.9%
Other Objects	37,512	37,512	1,870	1,870	5.0%	-	5.0%	-	0.0%
	<u>24,026,344</u>	<u>24,022,134</u>	<u>1,976,663</u>	<u>3,961,773</u>	16.5%	<u>17,340</u>	16.6%	<u>3,886,963</u>	16.5%
Support Services - Instructional Staff									
Salaries	11,412,357	7,474,029	603,468	1,303,153	17.4%	-	17.4%	1,250,037	15.6%
Employee Benefits	2,006,683	1,909,866	151,089	315,992	16.5%	-	16.5%	298,123	15.1%
Purchased Services	1,070,492	603,079	81,021	93,708	15.5%	58,310	25.2%	254,798	39.1%
Supplies	450,368	496,757	45,524	53,949	10.9%	145,105	40.1%	84,184	16.4%
Property	70,147	70,147	1,548	2,212	3.2%	3,412	8.0%	8,545	11.5%
Other Objects	62,029	60,839	13,901	19,990	32.9%	258	33.3%	3,164	6.0%
	<u>15,072,076</u>	<u>10,614,717</u>	<u>896,551</u>	<u>1,789,004</u>	16.9%	<u>207,085</u>	18.8%	<u>1,898,851</u>	16.8%
Support Services - General Administration									
Salaries	2,123,333	1,923,104	169,654	379,719	19.7%	-	19.7%	382,964	17.9%
Employee Benefits	(148,964)	594,634	39,617	82,239	13.8%	-	13.8%	76,909	11.6%
Purchased Services	887,011	432,011	9,685	9,760	2.3%	21,250	7.2%	83,186	21.1%
Supplies	99,832	99,832	1,545	1,957	2.0%	6,328	8.3%	16,364	16.2%
Property	1,000	1,000	-	-	0.0%	-	0.0%	(76)	-2.5%
Other Objects	71,018	71,018	2,304	26,031	36.7%	-	36.7%	36,633	53.3%
	<u>\$ 3,033,230</u>	<u>\$ 3,121,599</u>	<u>\$ 222,805</u>	<u>\$ 499,706</u>	16.0%	<u>\$ 27,578</u>	16.9%	<u>\$ 595,980</u>	17.7%

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

FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 18,537,718	\$ 17,323,788	\$ 1,382,417	\$ 2,781,627	16.1%	\$ -	16.1%	\$ 2,919,492	16.1%
Employee Benefits	4,716,936	4,716,938	368,049	730,381	15.5%	-	15.5%	739,323	14.8%
Purchased Services	338,861	338,861	7,526	20,624	6.1%	148	6.1%	51,267	11.2%
Supplies	292,001	277,002	46,457	69,639	25.1%	12,630	29.7%	81,422	21.0%
Property	23,578	38,578	-	-	0.0%	35,178	91.2%	13,696	53.1%
Other Objects	51,213	51,213	14,358	15,228	29.7%	10,897	51.0%	5,449	9.1%
	<u>23,960,307</u>	<u>22,746,380</u>	<u>1,818,807</u>	<u>3,617,499</u>	15.9%	<u>58,853</u>	16.2%	<u>3,810,649</u>	15.8%
Support Services – Business									
Salaries	2,328,828	2,410,135	201,682	433,401	18.0%	-	18.0%	430,611	18.0%
Employee Benefits	637,229	681,402	52,497	108,541	15.9%	300	16.0%	106,872	16.3%
Purchased Services (1)	142,085	387,229	40,911	58,755	15.2%	63,163	31.5%	191,024	49.4%
Supplies (1)	258,261	342,018	31,193	54,209	15.8%	15,756	20.5%	109,367	32.0%
Property (1)	6,000	6,200	-	-	0.0%	6,168	99.5%	-	0.0%
Other Objects	198,945	200,470	363	2,198	1.1%	-	1.1%	152,338	96.9%
Contra Acct - Publications (1)	(638,444)	(639,969)	(70,447)	(70,447)	11.0%	-	11.0%	(1,438)	20.0%
	<u>2,932,904</u>	<u>3,387,485</u>	<u>256,199</u>	<u>586,657</u>	17.3%	<u>85,387</u>	19.8%	<u>988,774</u>	29.9%
Operation and Maintenance of Plant Services									
Salaries	8,325,045	8,510,193	718,945	1,460,851	17.2%	-	17.2%	1,615,246	17.7%
Employee Benefits	2,642,354	2,673,637	216,140	439,184	16.4%	12,677	16.9%	462,298	16.7%
Purchased Services	12,566,695	13,084,665	1,228,803	2,084,554	15.9%	6,982,924	69.3%	9,256,742	67.9%
Supplies	9,729,634	10,029,771	658,539	1,005,234	10.0%	409,913	14.1%	1,149,952	11.8%
Property	964	20,964	-	-	0.0%	2,293	10.9%	45,580	89.4%
Other Objects	15,636	16,714	233	327	2.0%	-	2.0%	100	0.5%
Contra Acct - Custo/Util, FSV (2)	-	(720,092)	(68,066)	(68,066)	9.5%	-	9.5%	-	0.0%
	<u>33,280,328</u>	<u>33,615,852</u>	<u>2,754,594</u>	<u>4,922,084</u>	14.6%	<u>7,407,807</u>	36.7%	<u>12,529,918</u>	35.5%
Student Transportation Services									
Salaries	9,840,221	9,797,230	543,246	1,158,423	11.8%	-	11.8%	1,046,270	10.6%
Employee Benefits	2,939,938	2,931,275	190,996	417,516	14.2%	24,565	15.1%	409,104	14.9%
Purchased Services (3)	964,790	701,414	42,449	144,274	20.6%	388,836	76.0%	463,741	62.2%
Supplies (3)	2,398,843	2,520,428	217,277	334,107	13.3%	2,189,141	100.1%	2,035,150	85.3%
Property	925	20,925	-	1,662	7.9%	-	7.9%	-	0.0%
Other Objects	14,950	22,600	1,582	1,925	8.5%	1,658	15.9%	-	0.0%
Contra Acct - Field Trips (3)	(939,399)	(825,000)	(1,938)	(15,361)	1.9%	-	1.9%	(10,886)	1.2%
	<u>\$ 15,220,268</u>	<u>\$ 15,168,872</u>	<u>\$ 993,612</u>	<u>\$ 2,042,546</u>	13.5%	<u>\$ 2,604,200</u>	30.6%	<u>\$ 3,943,379</u>	26.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 5,403,250	\$ 5,888,447	\$ 549,604	\$ 1,098,525	18.7%	\$ -	18.7%	\$ 1,065,832	16.5%
Employee Benefits	2,626,915	2,682,141	232,798	387,617	14.5%	-	14.5%	306,780	14.8%
Purchased Services	3,680,809	4,079,277	139,968	631,256	15.5%	65,660	17.1%	394,140	11.6%
Supplies	251,309	275,842	11,029	18,116	6.6%	136,060	55.9%	316,623	90.2%
Property	8,700	8,700	3,770	4,992	57.4%	2,429	85.3%	3,505	29.5%
Other Objects	27,937	43,844	5,525	6,574	15.0%	-	15.0%	575	1.2%
	<u>11,998,920</u>	<u>12,978,251</u>	<u>942,694</u>	<u>2,147,080</u>	16.5%	<u>204,149</u>	18.1%	<u>2,087,455</u>	16.9%
Community Services									
Salaries	225,967	225,943	9,667	36,132	16.0%	-	16.0%	23,926	10.1%
Employee Benefits	42,697	42,697	2,860	8,060	18.9%	-	18.9%	4,482	10.5%
Purchased Services	9,011	9,011	2,372	3,777	41.9%	-	41.9%	185	2.1%
Supplies	22,904	22,904	-	116	0.5%	1,027	5.0%	-	0.0%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,860	1,860	-	-	0.0%	-	0.0%	-	0.0%
	<u>304,465</u>	<u>304,441</u>	<u>14,899</u>	<u>48,085</u>	15.8%	<u>1,027</u>	16.1%	<u>28,593</u>	9.2%
Facilities Acquisition and Construction Services									
Salaries	192,509	164,827	13,882	27,764	16.8%	-	16.8%	27,971	17.0%
Employee Benefits	49,856	41,581	3,381	6,775	16.3%	-	16.3%	6,311	15.0%
Purchased Services	72,539	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	22,668	6,863	-	-	0.0%	-	0.0%	1,000	13.3%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>338,651</u>	<u>214,450</u>	<u>17,263</u>	<u>34,539</u>	16.1%	<u>-</u>	16.1%	<u>35,282</u>	16.4%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Operating Reserve	<u>298,100</u>	<u>631,613</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,670,080</u>	<u>\$ 31,565,129</u>	<u>\$ 62,776,675</u>	15.1%	<u>\$ 12,520,671</u>	18.2%	<u>\$ 73,657,375</u>	17.8%

- (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**

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 731,679	\$ 231,580
Total Assets	\$ 731,679	\$ 231,580
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,990	\$ 213,350
Encumbrances Payable	207,415	926,969
Total Liabilities	210,405	1,140,319
 Fund Balance		
TABOR Amendment Reserve	80,000	208,000
Undesignated Fund Balance	441,274	(1,116,739)
Total Fund Balance	521,274	(908,739)
Total Liabilities and Fund Balance	\$ 731,679	\$ 231,580

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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>
Building & Improvements	\$ -	\$ -	\$ 0	\$ 0	0.0%	\$ -	0.0%	\$ 854,075	37.3%
Equipment	1,677,474	1,677,474	790,584	935,668	55.8%	99,041	61.7%	1,993,807	54.4%
Debt Service Principal	885,000	885,000	-	-	0.0%	-	0.0%	-	0.0%
Debt Service Interest	108,008	108,008	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 2,670,482</u>	<u>\$ 2,670,482</u>	<u>\$ 790,584</u>	<u>\$ 935,668</u>	35.0%	<u>\$ 99,041</u>	38.7%	<u>\$ 2,847,882</u>	41.0%

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**

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Investments With Escrow Agent	\$ 911,082	\$ 907,771
Total Assets	\$ 911,082	\$ 907,771
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Reserved For Restricted Cash	911,082	907,771
Total Fund Balance	911,082	907,771
Total Liabilities and Fund Balance	\$ 911,082	\$ 907,771

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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>
Other	\$ 1,000	\$ 1,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Expenditures	\$ 1,000	\$ 1,000	\$ -	\$ 0	0.0%	\$ -	0.0%	\$ -	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**

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 44,656,439	\$ 42,730,694
Property Taxes Receivable - Net	-	106,619
Accrued Interest	17,615	16,593
Total Assets	\$ 44,674,054	\$ 42,853,906
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Property Taxes Payable - Net	\$ 85,649	\$ -
Total Liabilities	85,649	-
 Fund Balance		
Reserved For Debt Service	44,588,405	42,853,906
Total Fund Balance	44,588,405	42,853,906
Total Liabilities and Fund Balance	\$ 44,674,054	\$ 42,853,906

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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	\$ 30,455,000	\$ 30,455,000		\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Debt Service Interest	22,311,433	22,311,433		-	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	5,000	5,000		-	0.0%	-	0.0%	1,430	28.6%
Total Expenditures	<u>\$ 52,771,433</u>	<u>\$ 52,771,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ 1,430</u>	<u>0.0%</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
August 31, 2011
With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 46,175,656	\$ 108,908,605
Accrued Interest	25,183	68,167
	\$ 46,200,839	\$ 108,976,772
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 236,247	\$ 84,369
Encumbrances Payable	11,803,466	13,543,404
Accrued Payroll	-	1,012
	12,039,713	13,628,785
FUND BALANCE		
Unreserved Fund Balance	34,161,126	95,347,987
Total Fund Balance	34,161,126	95,347,987
Total Liabilities & Fund Balance	\$ 46,200,839	\$ 108,976,772

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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	\$ 648,420	\$ 648,419	\$ 34,936	\$ 230,346	35.5%	\$ -	35.5%	\$ 188,305	7.1%
Building & Improvements	30,478,682	30,478,683	3,419,035	5,857,022	19.2%	7,420,553	43.6%	30,198,258	33.1%
Equipment	2,235,498	2,235,498	63,446	76,220	3.4%	92,450	7.5%	1,173,030	14.7%
Total Expenditures	<u>\$ 33,362,600</u>	<u>\$ 33,362,600</u>	<u>\$ 3,517,417</u>	<u>\$ 6,163,588</u>	18.5%	<u>\$ 7,513,003</u>	41.0%	<u>\$ 31,559,593</u>	30.9%

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**

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 4,850,278	\$ 5,111,484
Accrued Interest	822	-
Receivables	58	10,106
Total Assets	\$ 4,851,158	\$ 5,121,590
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 18,502	\$ 36,669
Accrued Payroll	153,932	163,651
Deferred Revenue	42,120	187,094
Encumbrances Payable	234,671	250,336
Total Liabilities	449,225	637,750
 Fund Balance		
TABOR Amendment Reserve	432,000	460,000
Unreserved	3,969,933	4,023,840
Total Fund Balance	4,401,933	4,483,840
Total Liabilities and Fund Balance	\$ 4,851,158	\$ 5,121,590

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 3,853,628	\$ 3,853,628	\$ 309,752	\$ 315,572	8.2%	\$ -	8.2%	\$ 328,392	8.9%	
Benefits	803,519	803,519	63,348	63,891	8.0%	-	8.0%	62,144	8.5%	
Purchased Services	416,961	416,961	44,662	82,830	19.9%	28,335	26.7%	114,641	28.9%	
Supplies	598,285	598,285	20,724	29,310	4.9%	56,155	14.3%	75,254	8.5%	
Property	71,600	71,600	-	(1,058)	-1.5%	-	-1.5%	2,741	3.2%	
Other	308,279	308,279	6,949	7,896	2.6%	99	2.6%	4,289	0.8%	
Total Before and After Programs	6,052,272	6,052,272	445,435	498,441	8.2%	84,589	9.6%	587,461	9.3%	
KINDERGARTEN ENRICHMENT										
Salaries	1,917,217	1,917,217	22,455	26,228	1.4%	-	1.4%	27,650	1.6%	
Benefits	323,610	323,610	12,624	13,186	4.1%	-	4.1%	11,852	3.2%	
Purchased Services	114,310	114,310	1,199	3,555	3.1%	328	3.4%	2,904	3.7%	
Supplies	311,269	311,269	7,553	8,832	2.8%	26,784	11.4%	26,213	11.1%	
Property	45,750	45,750	-	-	0.0%	12,213	26.7%	7,500	26.2%	
Other	54,176	54,176	627	1,092	2.0%	70	2.1%	330	0.2%	
Total Kindergarten Enrichment	2,766,332	2,766,332	44,458	52,893	1.9%	39,395	3.3%	76,449	2.9%	
PRE-SCHOOL EDUCATION										
Salaries	1,004,836	1,004,836	9,397	17,905	1.8%	-	1.8%	23,745	2.4%	
Benefits	169,076	169,076	2,227	3,684	2.2%	-	2.2%	5,551	3.3%	
Purchased Services	29,980	29,980	532	795	2.7%	1,815	8.7%	1,966	11.9%	
Supplies	234,657	223,657	25,747	27,870	12.5%	16,606	19.9%	59,309	50.3%	
Property	8,000	19,000	-	-	0.0%	18,237	96.0%	-	0.0%	
Other	94,154	94,154	2,525	2,898	3.1%	4,152	7.5%	6,500	8.8%	
Total Pre-School Education	1,540,703	1,540,703	40,428	53,152	3.4%	40,810	6.1%	97,071	7.1%	

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

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
YEAR ROUND PROGRAMS										
Salaries	\$ 1,253,477	\$ 1,253,477	\$ 102,086	\$ 104,886	8.4%	\$ -	8.4%	\$ 120,684	7.6%	
Benefits	247,600	247,600	20,982	21,394	8.6%	-	8.6%	22,754	7.0%	
Purchased Services	107,020	107,020	3,717	8,609	8.0%	7,947	15.5%	21,121	21.5%	
Supplies	242,276	242,276	16,801	20,817	8.6%	24,072	18.5%	35,851	15.0%	
Property	45,500	45,500	-	-	0.0%	526	1.2%	132	1.5%	
Other	96,347	96,347	407	923	1.0%	-	1.0%	914	0.5%	
Total Year Round Programs	\$ 1,992,220	\$ 1,992,220	\$ 143,993	\$ 156,629	7.9%	\$ 32,545	9.5%	201,456	8.2%	
SUMMER SCHOOL										
Salaries	205,250	205,250	82,085	213,387	104.0%	-	104.0%	203,638	26.2%	
Benefits	32,513	32,513	15,514	35,552	109.3%	-	109.3%	28,891	23.6%	
Purchased Services	6,600	6,600	56,919	76,060	1152.4%	33,421	1658.8%	66,153	26.8%	
Supplies	9,400	9,400	11,408	20,696	220.2%	3,126	253.4%	15,728	18.8%	
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%	
Other	10,000	10,000	8,313	8,769	87.7%	-	87.7%	4	0.0%	
Total Summer School	263,763	263,763	174,239	354,464	134.4%	36,547	148.2%	314,414	24.5%	
OTHER PROGRAMS										
Salaries	1,013,219	1,013,219	(52,115)	54,165	5.3%	-	5.3%	52,337	6.8%	
Benefits	184,977	184,977	(5,679)	12,771	6.9%	-	6.9%	12,158	7.4%	
Purchased Services	244,325	244,325	874	3,884	1.6%	-	1.6%	1,775	12.1%	
Supplies	293,455	293,455	9,013	9,445	3.2%	340	3.3%	1,657	0.5%	
Property	4,000	4,000	614	614	15.4%	-	15.4%	-	0.0%	
Other	(98,486)	(98,486)	515	515	-0.5%	-	-0.5%	-	0.0%	
Total Other Programs	1,641,490	1,641,490	(46,778)	81,394	5.0%	340	5.0%	67,927	5.2%	
Total Expenditures	\$ 14,256,780	\$ 14,256,780	\$ 801,775	\$ 1,196,973	8.4%	\$ 234,226	10.0%	\$ 1,344,778	8.8%	

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**

August 31, 2011

With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Receivables	1,850,280	1,250,173
Total Assets	\$ 1,850,280	\$ 1,250,173
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 113,641	\$ 101,763
Encumbrances Payable	1,736,639	1,148,410
Total Liabilities	1,850,280	1,250,173
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,850,280	\$ 1,250,173

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

	<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>	
Salaries	\$ 12,030,300	\$ 12,030,328	\$ 162,629	\$ 2,639,544	21.9%	\$ -	21.9%	\$ 511,978	2.7%	
Benefits	3,050,900	3,050,899	46,632	105,031	3.4%	-	3.4%	107,151	2.4%	
Purchased Services	2,027,800	2,027,750	83,767	219,913	10.8%	132,387	17.4%	332,412	20.1%	
Supplies	6,154,500	6,154,523	111,087	187,850	3.1%	305,759	8.0%	981,198	19.7%	
Property	-	647,200	453	4,105	0.6%	138,036	22.0%	291,157	44.4%	
Other Objects	883,800	236,600	4,122	4,122	1.7%	-	1.7%	8,449	3.6%	
Total Expenditures	<u>\$ 24,147,300</u>	<u>\$ 24,147,300</u>	<u>\$ 408,690</u>	<u>\$ 3,160,565</u>	13.1%	<u>\$ 576,182</u>	15.5%	<u>\$ 2,232,345</u>	7.2%	

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
August 31, 2011
With Comparative Amounts At August 31, 2010

	2011	2010
ASSETS		
Cash and Investments	\$ 5,501,193	\$ 6,486,390
Total Assets	\$ 5,501,193	\$ 6,486,390
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,651	\$ 59,689
Total Liabilities	61,651	59,689
Fund Balance		
TABOR Amendment Reserve	362,000	371,000
Unreserved Fund Balance	5,077,542	6,055,701
Total Fund Balance	5,439,542	6,426,701
Total Liabilities and Fund Balance	\$ 5,501,193	\$ 6,486,390

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**

August 31, 2011

With Comparative Amounts At August 31, 2010

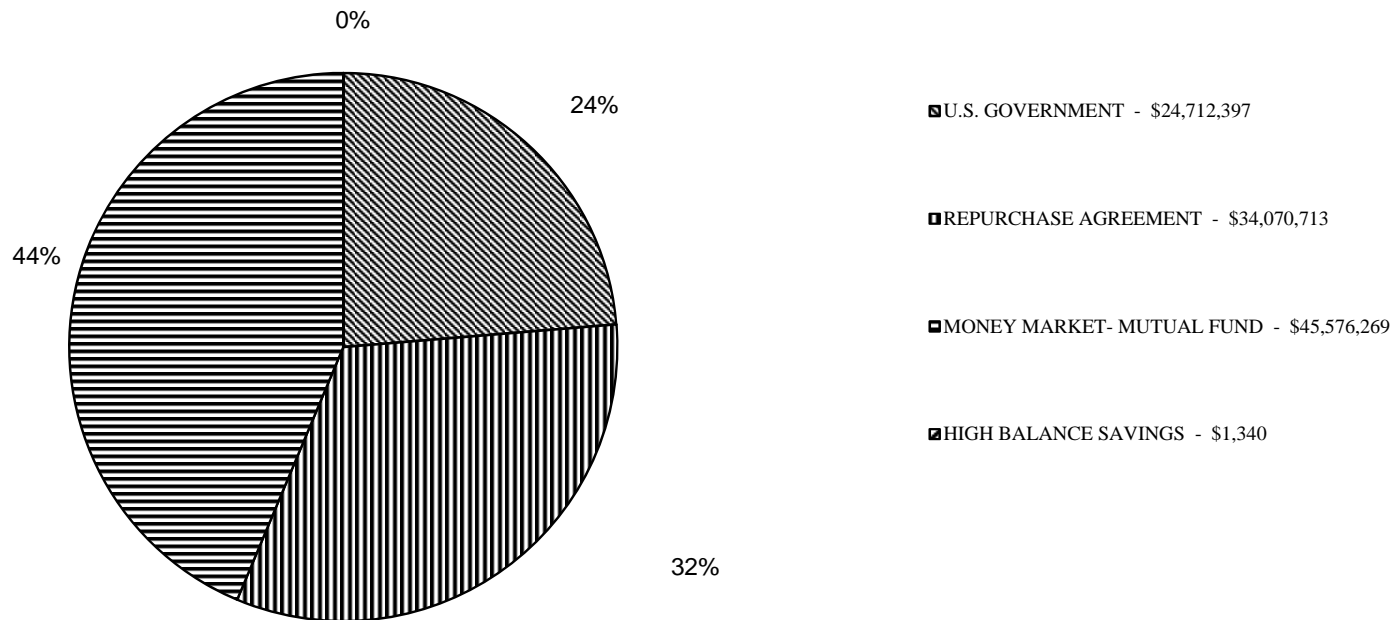
	2011	2010
ASSETS		
Current Assets		
Cash and Investments	\$ 5,692,000	\$ 5,390,451
Accrued Interest	992	-
Accounts Receivable - Catering and Charges	17,840	17,409
Government Reimbursement Receivable	-	187,041
Inventory	1,264,059	983,365
Total Current Assets	6,974,891	6,578,266
Capital Assets		
Equipment	3,984,645	3,881,194
Less Accumulated Depreciation	(3,102,685)	(2,916,508)
Net Capital Assets	881,960	964,686
Total Assets	\$ 7,856,851	\$ 7,542,952
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 14,431	\$ 80,838
Accrued Payroll	119,502	127,237
Deferred Revenue	449,363	234,206
Accrued Compensated Absences	241,459	394,349
Total liabilities	824,755	836,630
Net Assets		
Invested In Capital Assets, Net	881,960	964,686
Restricted For - TABOR Amendment Reserve	488,000	491,000
Unrestricted	5,662,136	5,250,636
Total Net Assets	7,032,096	6,706,322
Total Liabilities and Net Assets	\$ 7,856,851	\$ 7,542,952

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)
August 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	\$ 5,545,612	\$ -	\$ -	\$ -	\$ 14,205,281	\$ 1,998,823	\$ 2,962,681	\$ 24,712,397
Repurchase Agreement	-	-	-	-	34,070,713	-	-	34,070,713
Escrow Agent - Money Market Fund	-	-	911,082	44,665,187	-	-	-	45,576,269
Savings	636	-	-	-	-	704	-	1,340
Total	\$ 5,546,248	\$ -	\$ 911,082	\$ 44,665,187	\$ 48,275,994	\$ 1,999,527	\$ 2,962,681	\$ 104,360,719



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE TWO MONTHS ENDED AUGUST 31, 2011
With Comparative Amounts For The Two Months Ended August 31, 2010

Name	For the Month Ended August 31,			For The Two Months Ended August 31,		
	2011	2010	Increase (Decrease)	2011	2010	Increase (Decrease)
General Fund	\$ 426	\$ (574)	\$ 1,000	\$ 679	\$ 669	\$ 10
Capital Reserve Fund	-	2	(2)	0	3	(3)
Capital Finance Corporation	-	-	-	-	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	10,694	22,859	(12,165)	18,389	40,945	(22,556)
Food Services Fund	-	-	-	-	-	-
Extended Child Services Fund	230	2,890	(2,660)	245	2,890	(2,645)
Total	<u>\$ 11,350</u>	<u>\$ 25,177</u>	<u>\$ (13,827)</u>	<u>\$ 19,313</u>	<u>\$ 44,507</u>	<u>\$ (25,194)</u>
Weighted Average Maturity - All Funds *				95 DAYS	96 DAYS	
Weighted Average Maturity - Building Fund				155 DAYS	473 DAYS	
Weighted Average Yield - All Funds *				0.115%	0.220%	
Weighted Average Yield - Building Fund				0.265%	0.301%	

* **WITHOUT REPURCHASE AGREEMENT**

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.149%	0.111%	0.119%
3 Month T-Bill **	0.089%	0.043%	0.013%
6 Month T-Bill **	0.137%	0.096%	0.051%

** **SOURCE : BLOOMBERG FINANCIAL MARKETS**

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

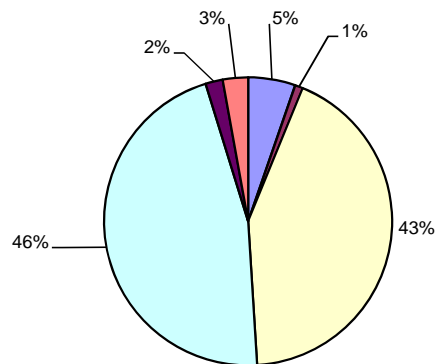
August 31, 2011

<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>						
09/17/2010	09/06/2011	354	0.254%	FEDERAL NAT'L MTGE ASSOC	109,000	108,734
06/15/2011	10/13/2011	120	0.081%	FEDERAL HOME LOAN BANK	1,109,000	1,108,704
07/11/2011	12/07/2011	149	0.051%	FEDERAL HOME LOAN BANK	294,000	293,939
06/28/2011	12/20/2011	175	0.092%	FEDERAL NAT'L MTGE ASSOC	4,036,000	4,034,235
N/A	N/A	N/A	0.040%	SAVINGS	636	636
Total General Fund					<u>5,548,636</u>	<u>5,546,248</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	911,082	911,082
Total Capital Finance Corporation					<u>911,082</u>	<u>911,082</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	44,665,187	44,665,187
Total Bond Redemption Fund					<u>\$ 44,665,187</u>	<u>\$ 44,665,187</u>

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

August 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>						
06/15/2011	10/13/2011	120	0.081%	FEDERAL HOME LOAN BANK	1,000,000	999,733
05/13/2011	11/07/2011	178	0.092%	FEDERAL HOME LOAN MTGE CORP	1,816,000	1,815,192
01/11/2011	11/17/2011	310	0.213%	FEDERAL FARM CREDIT BANK	4,122,000	4,114,546
07/11/2011	12/07/2011	149	0.051%	FEDERAL HOME LOAN BANK	103,000	102,979
07/11/2011	12/07/2011	149	0.051%	FEDERAL HOME LOAN BANK	335,000	334,931
06/28/2011	12/20/2011	175	0.092%	FEDERAL NAT'L MTGE ASSOC	3,044,000	3,042,668
07/06/2011	02/06/2012	215	0.081%	FEDERAL HOME LOAN BANK	288,000	287,862
07/06/2011	02/06/2012	215	0.081%	FEDERAL HOME LOAN BANK	423,000	422,798
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- B	17,841,337	17,841,337
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- A	16,229,376	16,229,376
07/29/2011	04/04/2012	250	0.204%	FEDERAL FARM CREDIT BANK	2,070,000	2,067,125
08/30/2011	08/30/2012	366	0.152%	FEDERAL HOME LOAN BANK	1,019,000	1,017,447
Total Building Fund					<u>48,290,713</u>	<u>48,275,994</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	2,964,000	2,962,681
Total Extended Child Services Fund					<u>2,964,000</u>	<u>2,962,681</u>
Total All Funds					<u>\$ 104,380,322</u>	<u>\$ 104,360,719</u>



- GENERAL FUND - \$5,546,248
- CAPITAL FINANCE CORPORATION - \$911,082
- BOND REDEMPTION FUND - \$44,665,187
- BUILDING FUND - \$48,275,994
- 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 TWO MONTHS ENDED AUGUST 31, 2011

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2011	\$ -	\$ -	\$ -
August 2011	-	-	-
September 2011	-	-	-
October 2011	-	-	-
November 2011	3,371,057	-	3,371,057
December 2011	13,711,740	-	17,082,797
January 2012	13,520,388	-	30,603,185
February 2012	17,870,338	-	48,473,523
March 2012	14,764,824	63,238,347	-
April 2012	12,026,758	-	12,026,758
May 2012	-	12,026,758	-
June 2012	-	-	-
	<u>\$ 75,265,105</u>	<u>\$ 75,265,105</u>	
Authorized	<u>\$ 80,000,000</u>		

