

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2012-2013**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**

**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**  
**December 31, 2012**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of December 2012 and for the six months ended December 31, 2012 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.

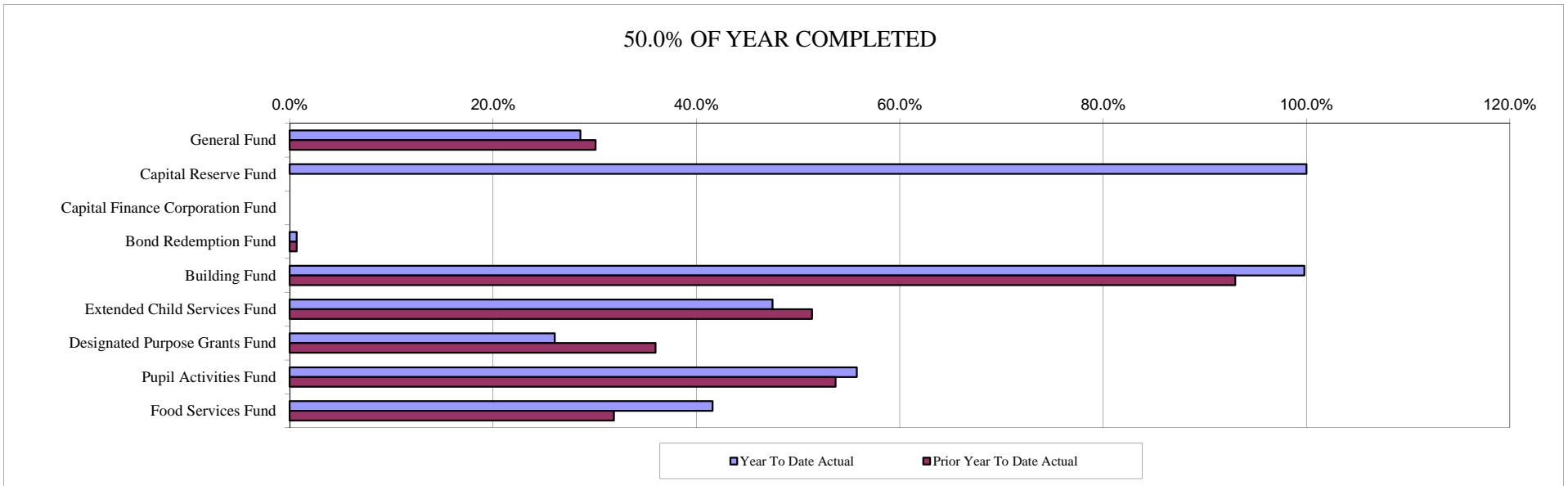
- The District expects to incur a cash flow deficit starting in December 2012 through May 2013 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has borrowed \$6,694,840 from the State Loan Program. Total borrowings for the year are projected to be approximately \$58,000,000. The loans will be repaid as sufficient property tax collections are received in March 2013 and May 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 50.1% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 49.9% of budget spent year-to-date.
- 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 December 31, 2012, the District was holding \$167,448,201 (at cost) of investments having a weighted average yield of 0.156% and a weighted average maturity of 150 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$129,10,646 has a remaining term of 1079 days and a yield of .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.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 2012**

- 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 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 2012-13 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 funding request in a statewide amount of \$13.3 million was presented by the Colorado Department of Education to the Joint Budget Committee on January 18, 2013. If the supplemental funding request is approved in total by the Legislature, the statewide average funding per pupil would be \$6,479 per pupil and the statewide negative factor amount would be held constant at the estimated amount of \$1.011 billion as assumed in the School Finance Act. At this time, based on the District's funded enrollment increase of 647.3 FTE, the District would receive approximately \$800,000 of funding if the Legislature approves the supplemental budget resolution. This would provide a 2012-2013 funding per pupil of \$6,404 for the District.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The 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.

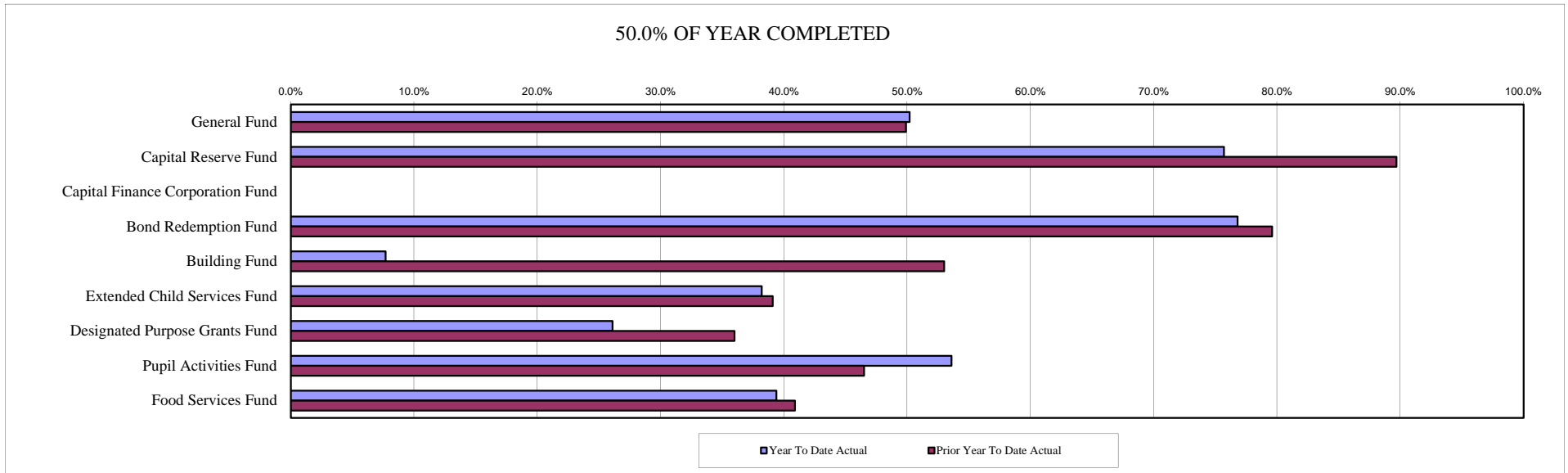
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<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	\$ 437,698	\$ 437,698	100.0%	\$ 21,650	\$ 125,208	28.6%	\$ 123,398	30.1%
Capital Reserve Fund	-	4	4	100.0%	-	4	100.0%	-	0.0%
Capital Finance Corporation Fund	20	20	20	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	49,842	49,842	49,842	100.0%	136	353	0.7%	398	0.7%
Building Fund	15	129,666	129,666	100.0%	129,425	129,430	99.8%	56	93.0%
Extended Child Services Fund	15,857	15,857	15,857	100.0%	1,222	7,535	47.5%	8,170	51.4%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	1,193	6,208	26.1%	8,687	36.0%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	1,134	6,575	55.8%	6,484	53.7%
Food Services Fund	17,419	17,419	17,419	100.0%	1,430	7,243	41.6%	6,492	31.9%
<b>Total</b>	<b>\$ 529,433</b>	<b>\$ 686,083</b>	<b>\$ 686,083</b>	<b>100.0%</b>	<b>\$ 156,190</b>	<b>\$ 282,556</b>	<b>41.2%</b>	<b>\$ 153,685</b>	<b>28.8%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<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%	\$ 32,681	\$ 214,923	50.2%	\$ 207,041	49.9%
Capital Reserve Fund	5,909	6,952	6,952	100.0%	2,056	5,263	75.7%	2,396	89.7%
Capital Finance Corporation Fund	-	-	-	0.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	47,187	48,850	48,850	100.0%	37,499	37,500	76.8%	42,012	79.6%
Building Fund	17,090	142,391	142,391	100.0%	92	10,938	7.7%	18,504	53.0%
Extended Child Services Fund	14,689	14,689	14,689	100.0%	940	5,610	38.2%	5,576	39.1%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	1,193	6,208	26.1%	8,687	36.0%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	1,484	6,325	53.6%	5,612	46.5%
Food Services Fund	17,964	17,964	17,964	100.0%	1,260	7,079	39.4%	6,619	40.9%
<b>Total</b>	<b>\$ 567,217</b>	<b>\$ 694,742</b>	<b>\$ 694,742</b>	<b>100.0%</b>	<b>\$ 77,205</b>	<b>\$ 293,846</b>	<b>42.3%</b>	<b>\$ 296,447</b>	<b>52.0%</b>

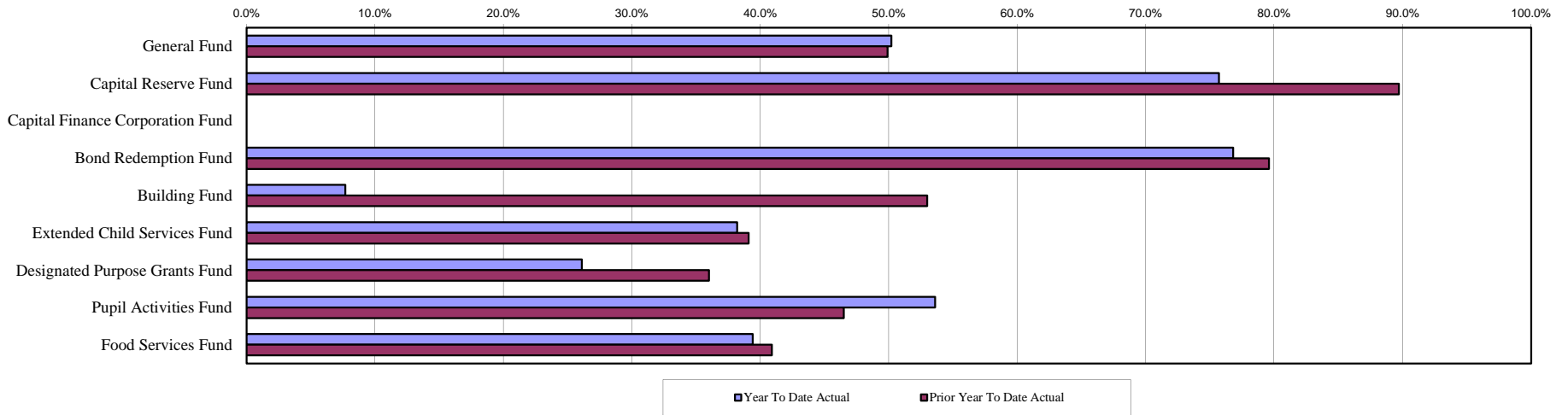




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 428,801	\$ 428,319	\$ 34,089	\$ 205,996	48.1%	\$ 8,927	50.2%	\$ 207,041	49.9%
Capital Reserve Fund	5,909	6,952	2,139	4,736	68.1%	528	75.7%	2,396	89.7%
Capital Finance Corporation Fund	-	-	-	-	0.0%	-	0.0%	-	0.0%
Bond Redemption Fund	47,187	48,850	37,499	37,500	76.8%	-	76.8%	42,012	79.6%
Building Fund	17,090	142,391	1,884	6,029	4.2%	4,909	7.7%	18,504	53.0%
Extended Child Services Fund	14,689	14,689	949	5,426	38.2%	183	38.2%	5,576	39.1%
Designated Purpose Grants Fund	23,788	23,788	1,193	5,758	24.2%	451	26.1%	8,687	36.0%
Pupil Activities Fund	11,789	11,789	1,484	6,325	53.6%	-	53.6%	5,612	46.5%
Food Services Fund	17,964	17,964	1,260	7,079	39.4%	-	39.4%	6,619	40.9%
<b>Total</b>	<b>\$ 567,217</b>	<b>\$ 694,742</b>	<b>\$ 80,497</b>	<b>\$ 278,849</b>	<b>40.1%</b>	<b>\$ 14,998</b>	<b>42.3%</b>	<b>\$ 296,447</b>	<b>52.0%</b>

50.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

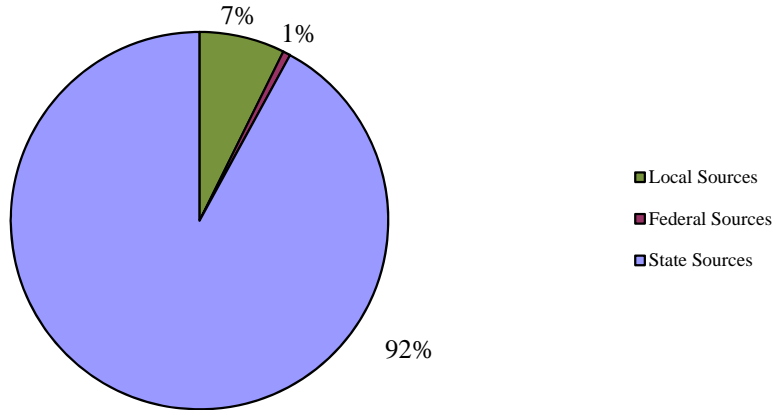
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Local Sources	\$ 188,837	\$ 215,846	\$ 215,846	100.0%	\$ 2,043	\$ 9,175	4.3%	\$ 9,117	4.7%
State Sources	220,293	220,279	220,279	100.0%	18,820	115,246	52.3%	113,495	52.6%
Federal Sources	1,573	1,573	1,573	100.0%	786	786	50.0%	786	50.0%
Total Revenue	<u>410,703</u>	<u>437,698</u>	<u>437,698</u>	100.0%	<u>21,650</u>	<u>125,208</u>	28.6%	<u>123,398</u>	30.1%
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	110,566	108,728	108,728	100.0%	8,767	52,325	48.1%	49,686	47.9%
Middle School Education	51,023	51,000	51,000	100.0%	3,751	23,575	46.2%	23,700	46.3%
High School Education	68,908	68,848	68,848	100.0%	5,498	32,719	47.5%	31,533	46.9%
Special Education	44,345	44,350	44,350	100.0%	3,820	21,969	49.5%	20,773	49.3%
Other Education	22,064	21,985	21,985	100.0%	1,824	10,851	49.4%	10,452	45.6%
Total - Direct Instruction	<u>296,907</u>	<u>294,910</u>	<u>294,910</u>	100.0%	<u>23,660</u>	<u>141,440</u>	48.0%	<u>136,144</u>	47.4%
Indirect Instruction									
Support - Students	24,589	24,604	24,604	100.0%	1,999	12,091	49.1%	11,873	49.3%
Support - Instructional	11,796	11,863	11,863	100.0%	784	5,771	48.6%	5,655	52.8%
Support - School Administration	23,008	22,754	22,754	100.0%	1,804	11,374	50.0%	11,028	48.4%
Total Indirect Instruction	<u>59,393</u>	<u>59,221</u>	<u>59,221</u>	100.0%	<u>4,587</u>	<u>29,236</u>	49.4%	<u>28,556</u>	49.6%
Total Instruction	<u>\$ 356,300</u>	<u>\$ 354,131</u>	<u>\$ 354,131</u>	100.0%	<u>\$ 28,247</u>	<u>\$ 170,676</u>	48.2%	<u>\$ 164,700</u>	47.8%

**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 SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

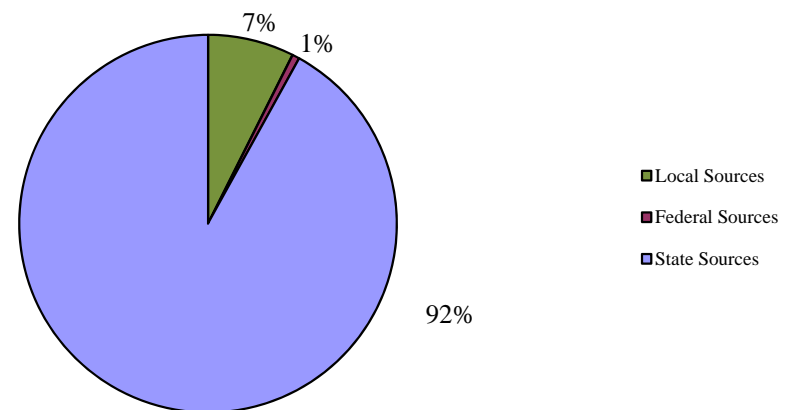
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 3,331	\$ 3,607	\$ 3,607	100.0%	\$ 331	\$ 1,852	51.4%	\$ 1,792	57.7%
Support - Business	3,374	3,374	3,374	100.0%	322	1,918	56.9%	1,764	52.1%
Operations & Maintenance of Plant	34,572	33,981	33,981	100.0%	1,833	21,253	62.5%	20,721	61.9%
Pupil Transportation	15,796	18,399	18,399	100.0%	1,455	10,970	59.6%	10,138	66.8%
Central Services	13,948	13,721	13,721	100.0%	443	7,975	58.1%	7,618	57.7%
Community Services	411	411	411	100.0%	34	182	44.3%	198	64.7%
Facilities Acquisition & Construction	193	193	193	100.0%	15	93	48.4%	107	50.0%
County Treasurer Fees	455	455	455	100.0%	1	3	0.6%	4	0.8%
Operating Reserve	422	45	45	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>72,501</u>	<u>74,187</u>	<u>74,187</u>	100.0%	<u>4,435</u>	<u>44,247</u>	59.6%	<u>42,341</u>	60.6%
Total Expenditures	<u>428,801</u>	<u>428,319</u>	<u>428,319</u>	100.0%	<u>32,681</u>	<u>214,923</u>	50.2%	<u>207,041</u>	49.9%
Excess of Revenue Over (Under) Expenditures	<u>(18,099)</u>	<u>9,379</u>	<u>9,379</u>		<u>(11,031)</u>	<u>(89,715)</u>		<u>(83,643)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	1,120	1,163	1,163	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(4,678)</u>	<u>(6,203)</u>	<u>(6,203)</u>	100.0%	<u>(383)</u>	<u>(2,299)</u>	37.1%	<u>(1,000)</u>	48.1%
Total Other Financing Sources	<u>(3,558)</u>	<u>(5,040)</u>	<u>(5,040)</u>		<u>(383)</u>	<u>(2,299)</u>		<u>(1,000)</u>	0.0%
Net Change in Fund Balance	(21,656)	4,339	4,339		(11,415)	(92,013)		(84,643)	
Beginning Fund Balance	75,548	80,762	80,762		163	80,762		81,333	
Ending Restricted Fund Balance	<u>(15,614)</u>	<u>(15,614)</u>	<u>(16,384)</u>		<u>(16,384)</u>	<u>(16,384)</u>		<u>(14,089)</u>	
Ending Unassigned Fund Balance	<u>\$ 38,278</u>	<u>\$ 69,487</u>	<u>\$ 68,717</u>		<u>\$ (27,635)</u>	<u>\$ (27,635)</u>		<u>\$ (17,399)</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 SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

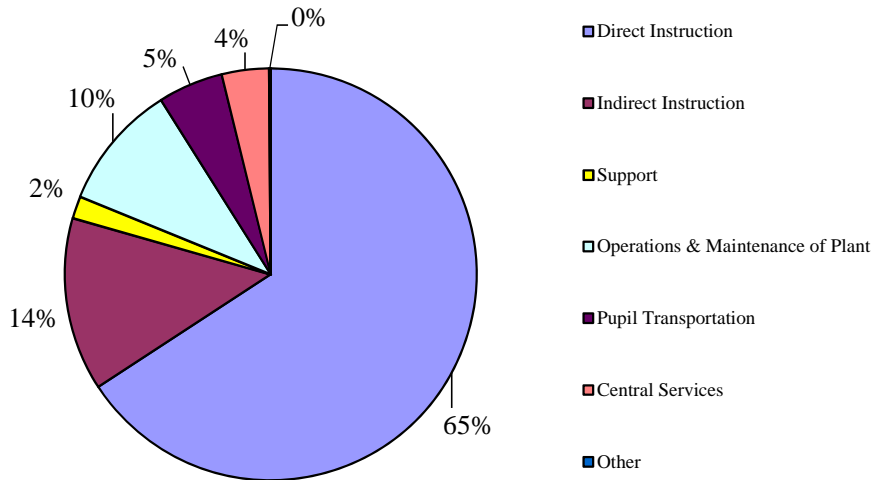
**CURRENT YEAR TO DATE REVENUE**



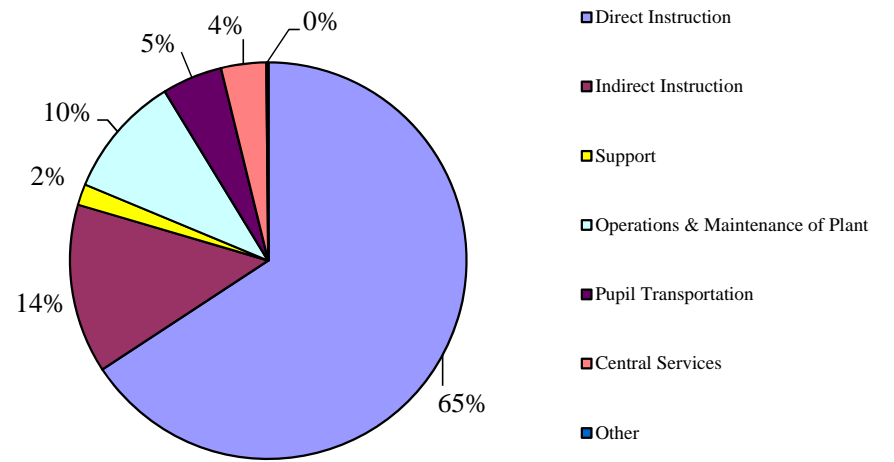
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

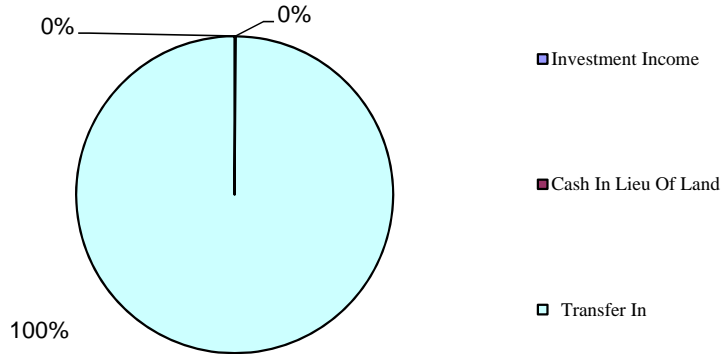


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

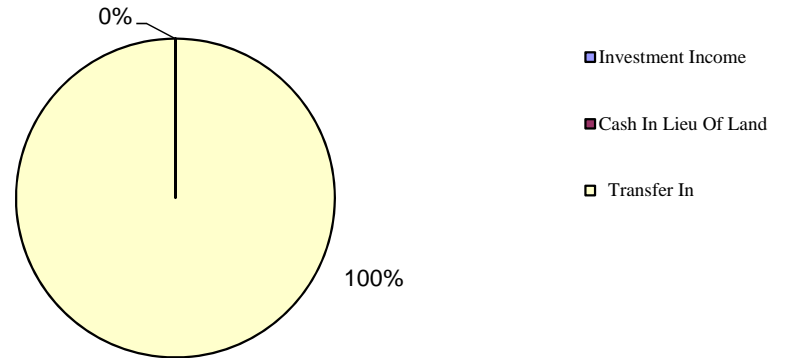
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	4	4	100.0%	-	4	100.0%	-	0.0%
Total Revenue	-	4	4	100.0%	-	4	100.0%	-	0.0%
<b>EXPENDITURES</b>									
Equipment	4,049	5,092	5,092	100.0%	195	3,403	66.8%	1,449	86.4%
Debt Service Principal	1,815	1,815	1,815	100.0%	1,815	1,815	100.0%	885	100.0%
Debt Service Interest	45	45	45	100.0%	45	45	100.0%	63	58.0%
Total Expenditures	5,909	6,952	6,952	100.0%	2,056	5,263	75.7%	2,396	89.7%
Excess of Revenue Over (Under) Expenditures	(5,909)	(6,949)	(6,949)		(2,056)	(5,259)		(2,396)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	5,527	7,057	7,057	100.0%	1,266	3,182	45.1%	1,016	49.8%
Net Change in Fund Balance	(382)	109	109		(789)	(2,078)		(1,380)	
Fund Balance, Beginning	592	628	628		(661)	628		1,223	
Fund Balance, Ending	\$ 210	\$ 736	\$ 736		\$ (1,450)	\$ (1,450)		\$ (158)	

**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 SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

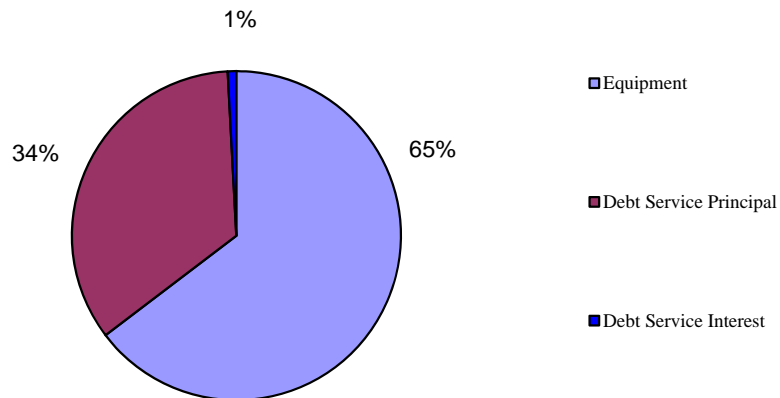
**CURRENT YEAR TO DATE REVENUE**



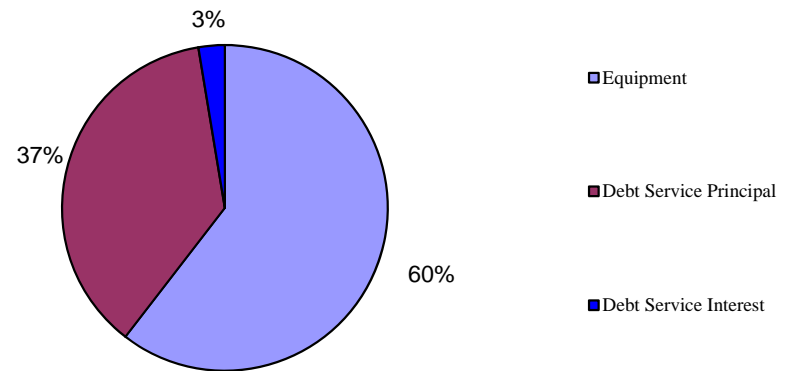
**PRIOR YEAR TO DATE REVENUE**



**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 SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Total Revenue	20	20	20	100.0%	-	-	0.0%	-	0.0%
<b>EXPENDITURES</b>									
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		-	-		-	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer Out	(930)	(934)	(934)	100.0%	(883)	(883)	94.5%	-	40.1%
Net Change in Fund Balance	(910)	(914)	(914)		(883)	(883)		-	
Fund Balance, Beginning	910	914	914		914	914		911	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ 31	\$ 31		\$ 911	

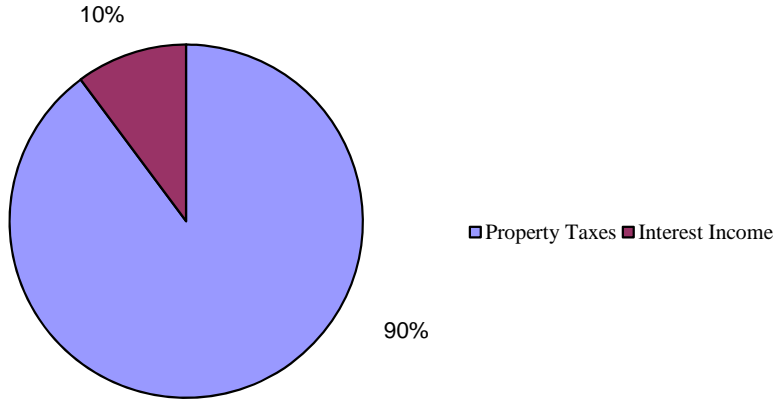


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

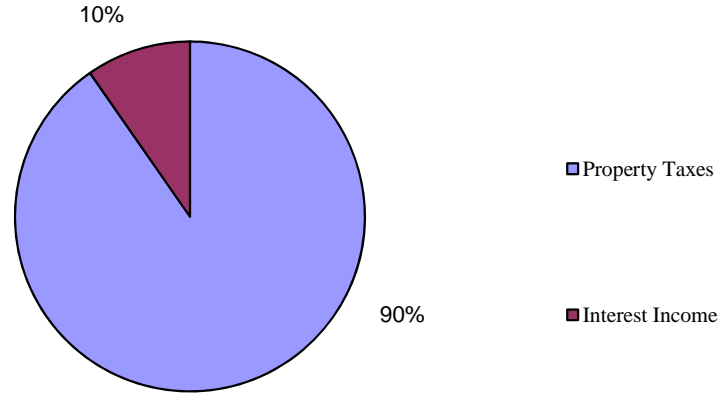
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 49,772	\$ 49,772	\$ 49,772	100.0%	\$ 118	\$ 317	0.6%	\$ 360	0.7%
Interest Income	70	\$ 70	70	100.0%	18	36	51.5%	39	64.4%
Total Revenue	49,842	49,842	49,842	100.0%	136	353	0.7%	398	0.7%
<b>EXPENDITURES</b>									
Debt Service Principal	27,125	27,125	27,125	100.0%	27,125	27,125	100.0%	30,455	100.0%
Debt Service Interest	20,057	21,720	21,720	100.0%	10,374	10,374	47.8%	11,557	51.8%
Fiscal Agent Fees	5	5	5	100.0%	-	1	16.0%	-	0.0%
Total Expenditures	47,187	48,850	48,850	100.0%	37,499	37,500	76.8%	42,012	79.6%
Excess of Revenue Over (Under) Expenditures	2,655	992	992		(37,363)	(37,147)		(41,614)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	-	-	-		-	-		(41,614)	
Fund Balance, Beginning	46,258	47,828	47,828		48,044	47,828		44,588	
Fund Balance, Ending	\$ 48,913	\$ 48,821	\$ 48,821		\$ 10,682	\$ 10,682		\$ 2,974	

**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 SIX MONTHS ENDED DECEMBER 31, 2012  
 With Comparative Amounts For The Six Months Ended December 31, 2011**

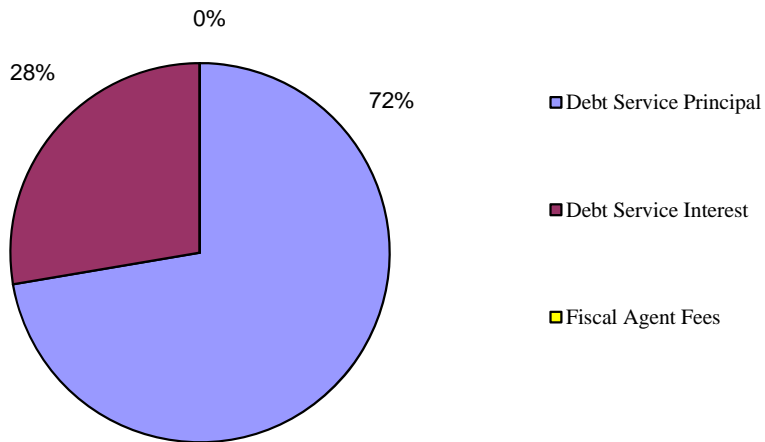
**CURRENT YEAR TO DATE REVENUE**



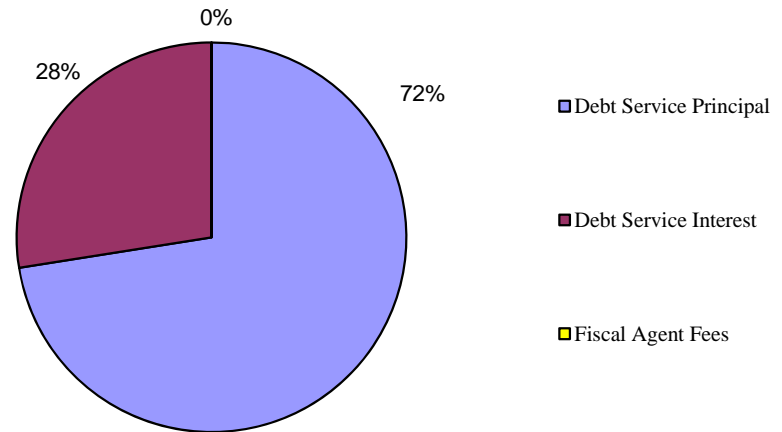
**PRIOR YEAR TO DATE REVENUE**



**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 SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<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>
<b>REVENUE</b>									
Investment Income	\$ 15	\$ 255	\$ 255	100.0%	\$ 13	\$ 18	7.0%	\$ 56	93.0%
Bond Proceeds	-	125,000	125,000	0.0%	125,000	125,000	0.0%	-	0.0%
Premium on Bonds Sold	-	4,412	4,412	0.0%	4,412	4,412	0.0%	-	0.0%
Total Revenue	<u>15</u>	<u>129,666</u>	<u>129,666</u>	<u>100.0%</u>	<u>129,425</u>	<u>129,430</u>	<u>99.8%</u>	<u>56</u>	<u>93.0%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	428	427	427	100.0%	102	211	49.5%	360	55.5%
Building & Improvements	15,382	140,383	140,383	100.0%	(355)	10,199	7.3%	16,862	55.3%
Bond Issue Costs	-	301	301	0.0%	301	301	0.0%	-	0.0%
Equipment	<u>1,280</u>	<u>1,280</u>	<u>1,280</u>	<u>100.0%</u>	<u>43</u>	<u>226</u>	<u>17.7%</u>	<u>1,282</u>	<u>57.3%</u>
Total Expenditures	<u>17,090</u>	<u>142,391</u>	<u>142,391</u>	<u>100.0%</u>	<u>92</u>	<u>10,938</u>	<u>7.7%</u>	<u>18,504</u>	<u>53.0%</u>
Excess of Revenue Over (Under) Expenditures	<u>(17,075)</u>	<u>(12,725)</u>	<u>(12,725)</u>		<u>129,334</u>	<u>118,492</u>		<u>(18,448)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers Out	<u>(276)</u>	<u>(276)</u>	<u>(276)</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
Net Change in Fund Balance	<u>(17,350)</u>	<u>(13,000)</u>	<u>(13,000)</u>		<u>129,334</u>	<u>118,492</u>		<u>(18,448)</u>	
Fund Balance, Beginning	<u>18,990</u>	<u>22,178</u>	<u>22,178</u>		<u>11,336</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>\$ 140,670</u>	<u>\$ 140,670</u>		<u>\$ 28,844</u>	

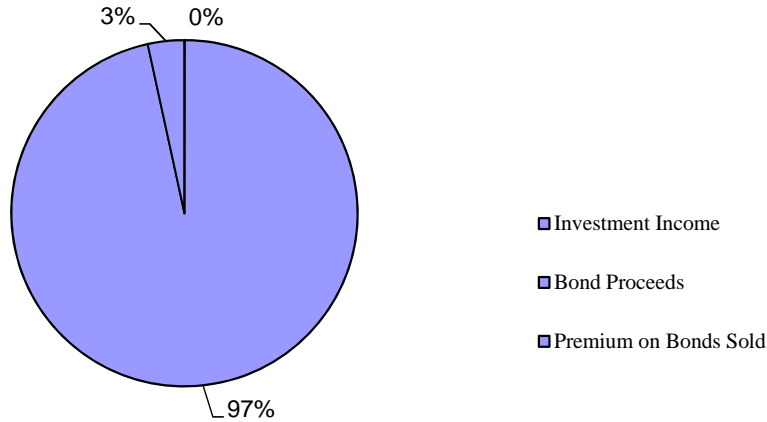
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND**

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

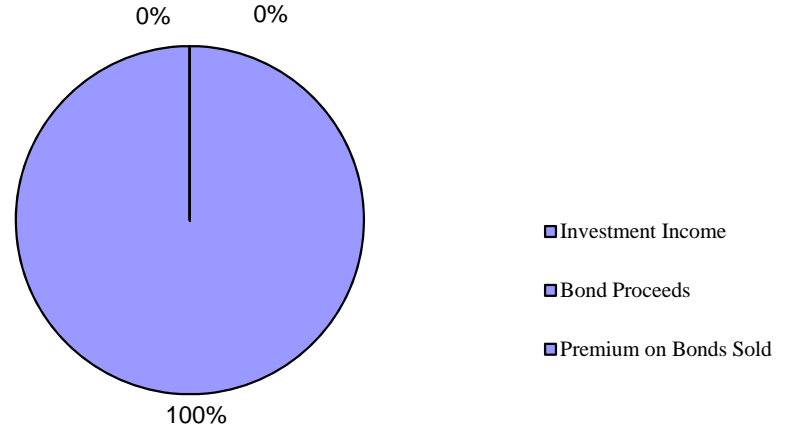
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**

With Comparative Amounts For The Six Months Ended December 31, 2011

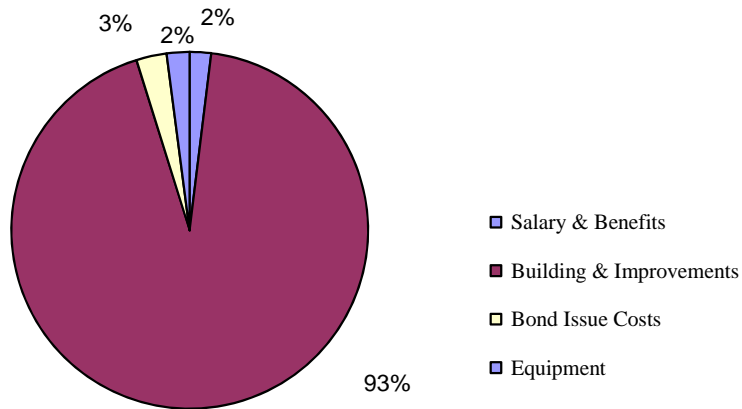
**CURRENT YEAR TO DATE REVENUE**



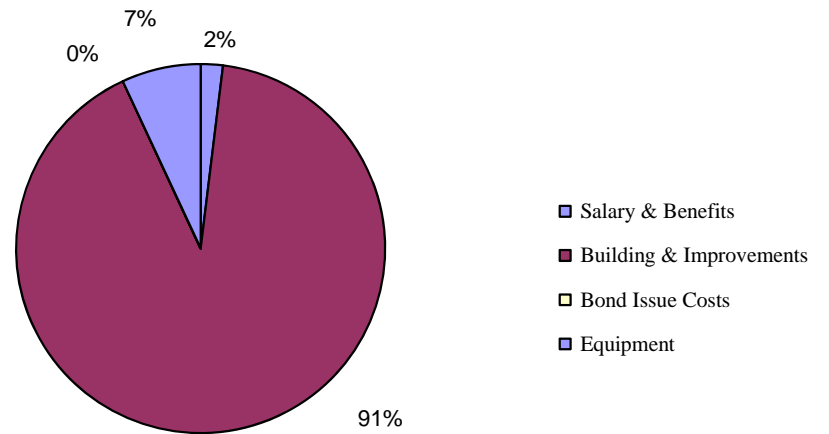
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



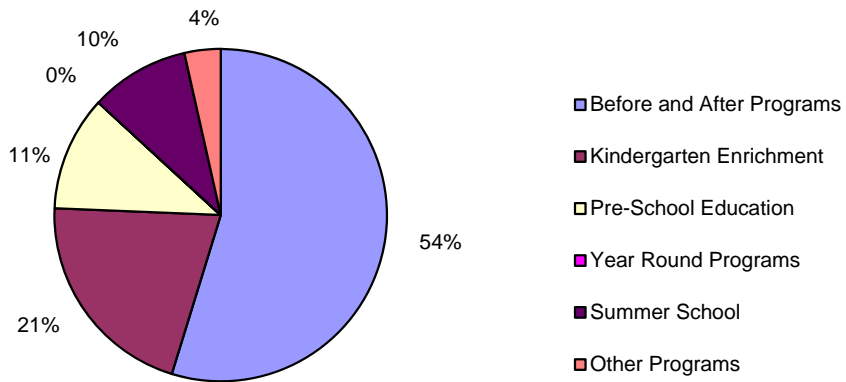
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 8,275	\$ 8,275	\$ 8,275	100.0%	\$ 611	\$ 4,125	49.8%	\$ 3,345	46.6%
Kindergarten Enrichment	4,047	4,047	4,047	100.0%	406	1,576	39.0%	1,815	54.7%
Pre-School Education	1,572	1,572	1,572	100.0%	146	842	53.6%	852	57.8%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	1,091	47.1%
Summer School	1,240	1,240	1,240	100.0%	3	728	58.7%	779	75.7%
Other Programs	724	724	724	100.0%	57	264	36.5%	288	50.2%
Total Revenue	15,857	15,857	15,857	100.0%	1,222	7,535	47.5%	8,170	51.4%
<b>EXPENDITURES</b>									
Before and After Programs	7,603	7,603	7,603	100.0%	476	3,156	41.5%	2,258	40.0%
Kindergarten Enrichment	3,542	3,542	3,542	100.0%	246	1,230	34.7%	1,020	39.5%
Pre-School Education	1,604	1,604	1,604	100.0%	122	651	40.6%	620	43.0%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	724	39.1%
Summer School	1,194	1,194	1,194	100.0%	28	507	42.4%	514	41.1%
Other Programs	747	747	747	100.0%	69	66	8.9%	439	29.6%
Total Expenditures	14,689	14,689	14,689	100.0%	940	5,610	38.2%	5,576	39.1%
Excess of Revenue Over (Under) Expenditures	1,168	1,168	1,168		281	1,925		2,594	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,120)	(1,163)	(1,163)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,040)	(1,083)	(1,083)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	129	85	85		281	1,925		2,594	
Fund Balance, Beginning	3,958	4,342	4,342		5,986	4,342		3,333	
Fund Balance, Ending	\$ 4,086	\$ 4,427	\$ 4,427		\$ 6,267	\$ 6,267		\$ 5,927	

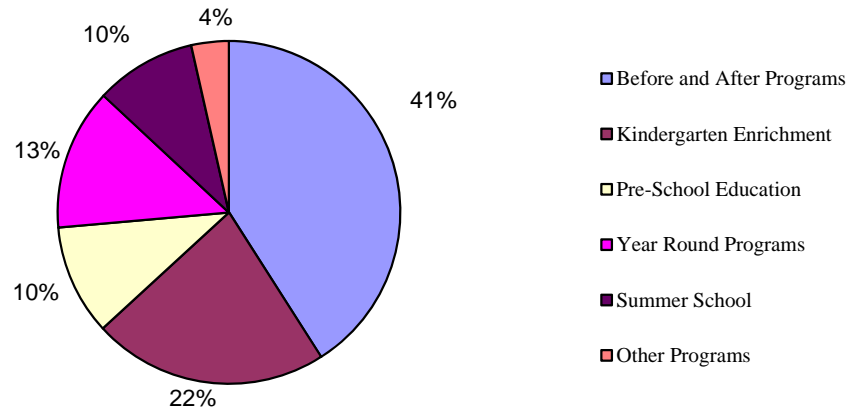
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

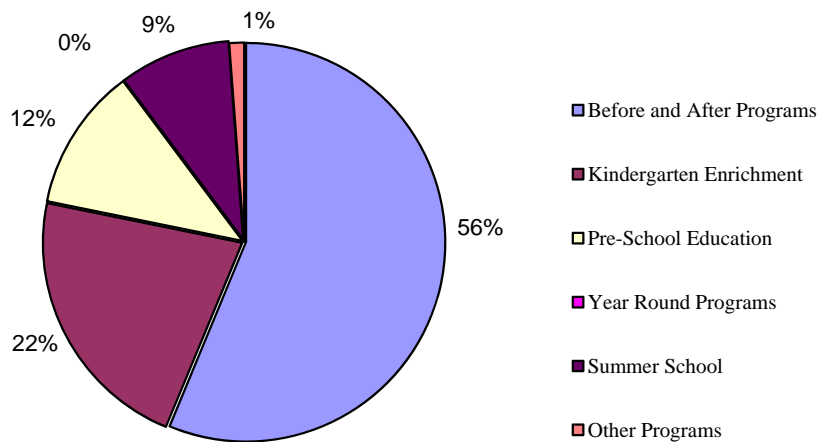
**CURRENT YEAR TO DATE REVENUE**



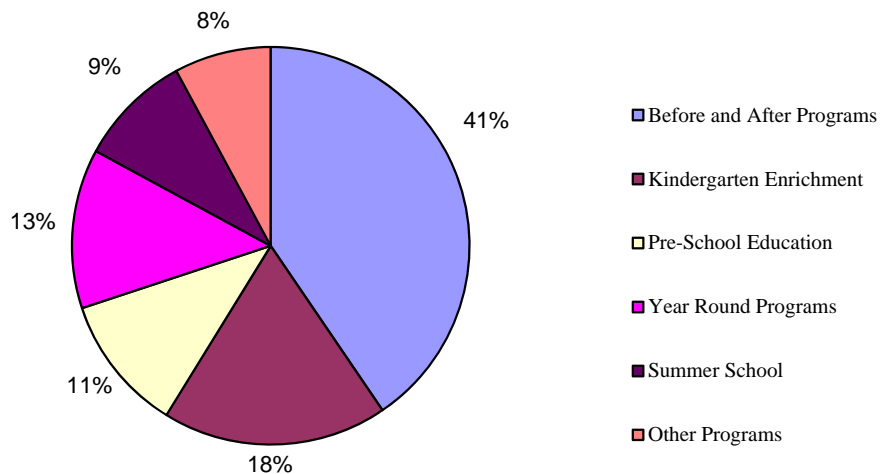
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

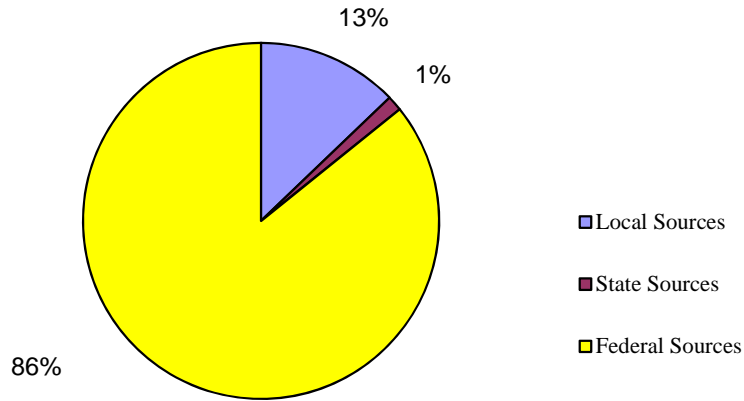


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

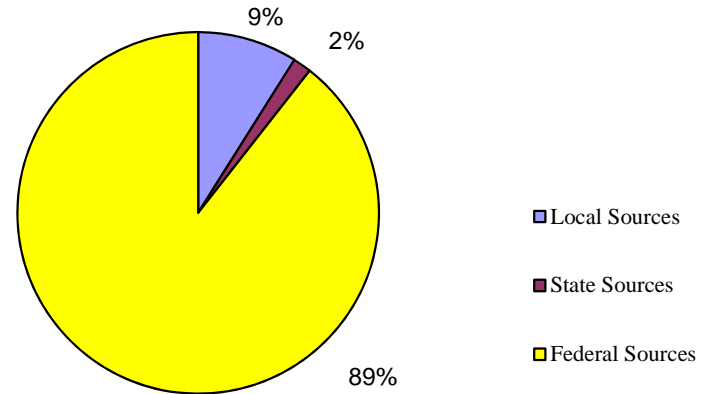
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 2,740	\$ 2,740	\$ 2,740	100.0%	\$ 153	\$ 797	29.1%	\$ 776	24.9%
State Sources	426	426	426	100.0%	20	86	20.1%	143	28.6%
Federal Sources	20,622	20,622	20,622	100.0%	1,020	5,326	25.8%	7,768	37.8%
Total Revenue	23,788	23,788	23,788	100.0%	1,193	6,208	26.1%	8,687	36.0%
<b>EXPENDITURES</b>									
Salaries	12,376	12,376	12,376	100.0%	827	3,684	29.8%	3,953	32.9%
Benefits	2,674	2,674	2,674	100.0%	206	948	35.5%	928	30.4%
Purchased Services	1,958	1,958	1,958	100.0%	57	562	28.7%	835	41.2%
Supplies	5,926	5,926	5,926	100.0%	103	815	13.7%	2,140	35.9%
Property	671	671	671	100.0%	1	183	27.3%	784	92.5%
Other Expenditures	182	182	182	100.0%	-	17	9.2%	48	20.2%
Total Expenditures	23,788	23,788	23,788	100.0%	1,193	6,208	26.1%	8,687	36.0%
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 SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

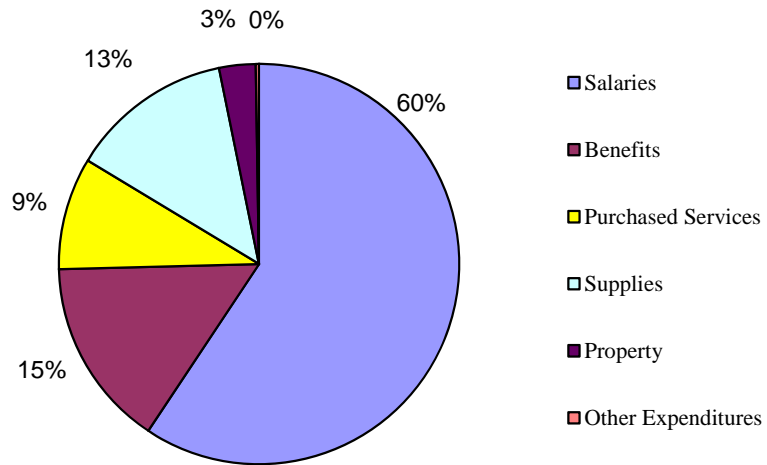
**CURRENT YEAR TO DATE REVENUE**



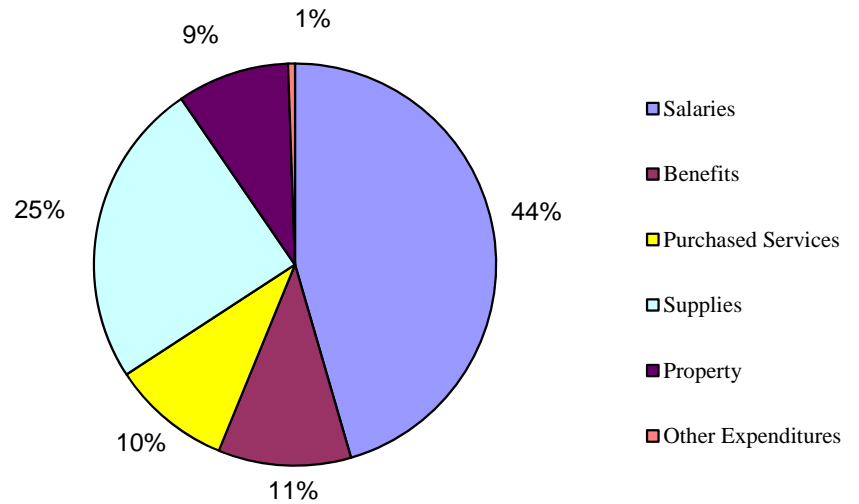
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



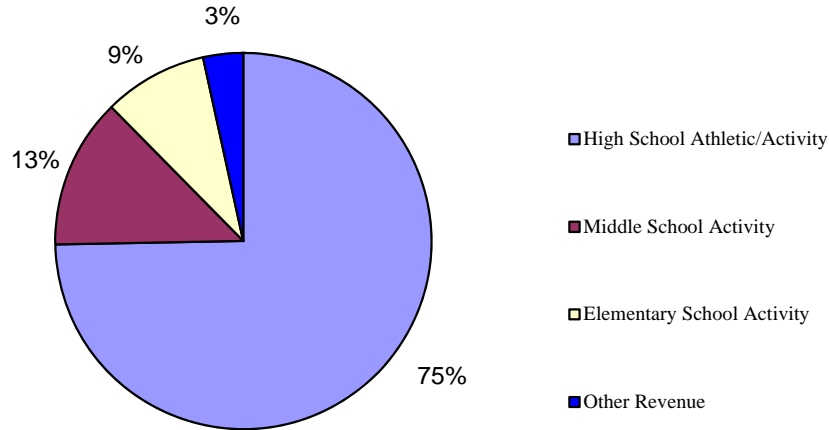


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

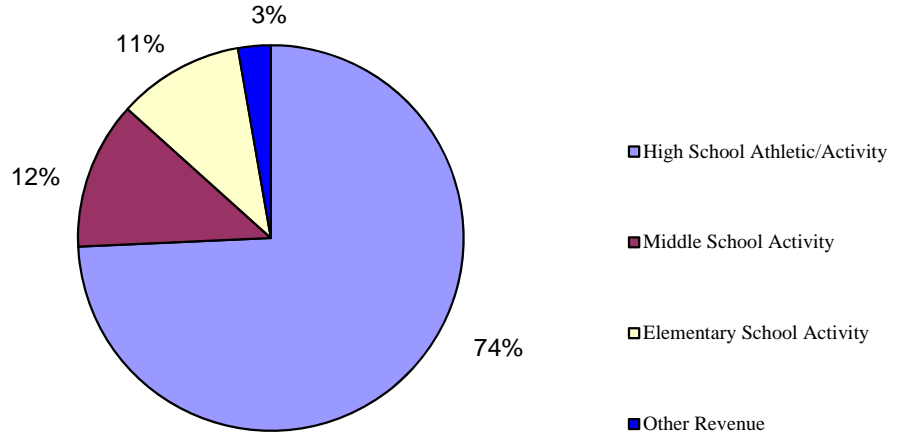
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,192	\$ 8,192	\$ 8,192	100.0%	\$ 812	\$ 4,912	60.0%	\$ 4,818	57.1%
Middle School Activity	1,255	1,255	1,255	100.0%	127	848	67.6%	801	60.7%
Elementary School Activity	2,084	2,084	2,084	100.0%	93	589	28.2%	688	33.5%
Other Revenue	258	258	258	100.0%	102	226	87.5%	178	67.5%
<b>Total Revenue</b>	<u>11,789</u>	<u>11,789</u>	<u>11,789</u>	<u>100.0%</u>	<u>1,134</u>	<u>6,575</u>	<u>55.8%</u>	<u>6,484</u>	<u>53.7%</u>
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,192	8,192	8,192	100.0%	1,217	4,976	60.7%	4,238	50.2%
Middle School Activity	1,255	1,255	1,255	100.0%	141	664	52.9%	647	49.0%
Elementary School Activity	2,084	2,084	2,084	100.0%	94	556	26.7%	617	30.1%
Other Expenditures	258	258	258	100.0%	33	128	49.7%	110	41.9%
<b>Total Expenditures</b>	<u>11,789</u>	<u>11,789</u>	<u>11,789</u>	<u>100.0%</u>	<u>1,484</u>	<u>6,325</u>	<u>53.6%</u>	<u>5,612</u>	<u>46.5%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(351)</u>	<u>250</u>		<u>873</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer Out	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>		<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>		<u>(351)</u>	<u>250</u>		<u>873</u>	
Fund Balance, Beginning	<u>4,978</u>	<u>5,185</u>	<u>5,185</u>		<u>5,786</u>	<u>5,185</u>		<u>4,978</u>	
Fund Balance, Ending	<u>\$ 4,978</u>	<u>\$ 5,185</u>	<u>\$ 5,185</u>		<u>\$ 5,436</u>	<u>\$ 5,436</u>		<u>\$ 5,851</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

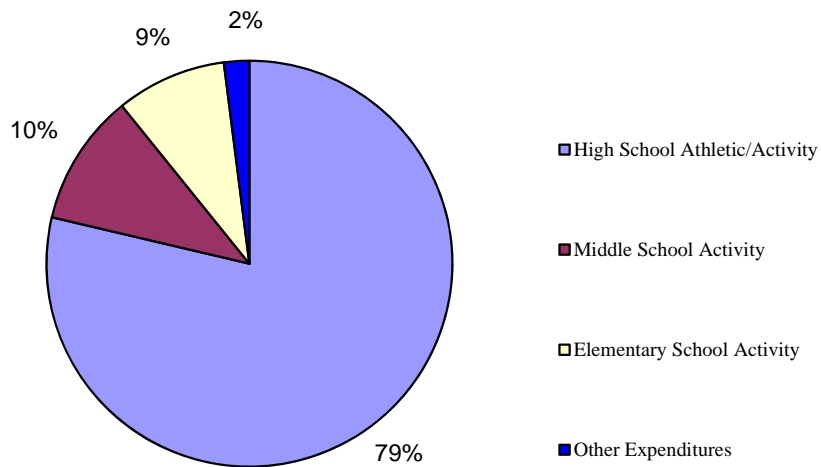
**CURRENT YEAR TO DATE REVENUE**



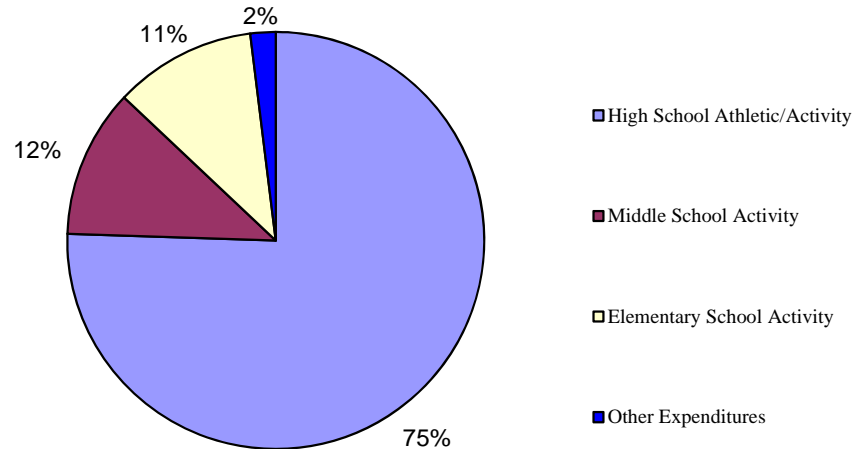
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

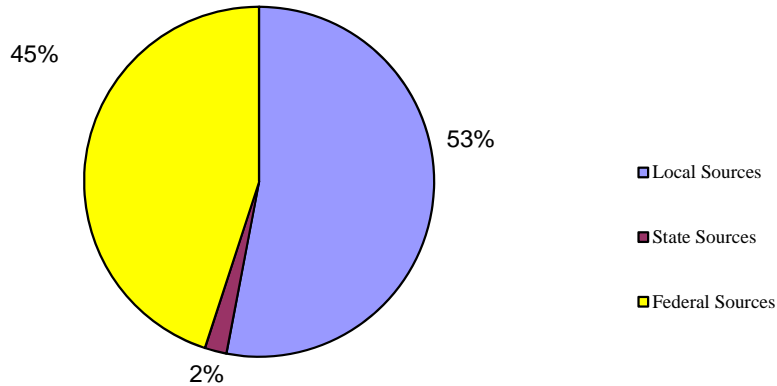


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

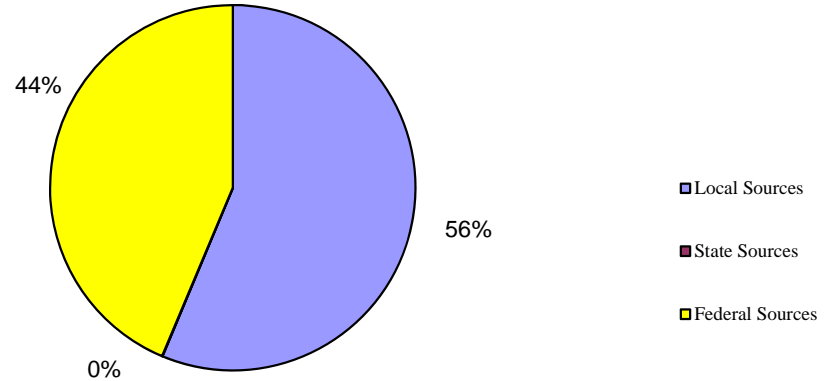
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>									
Sales	\$ 8,968	\$ 8,968	\$ 8,968	100.0%	\$ 686	\$ 3,701	41.3%	\$ 3,509	39.7%
Investment Income	1	5	5	100.0%	1	2	49.9%	1	72.1%
Contributed Capital	276	276	276	100.0%	-	-	0.0%	-	0.0%
Catering Income	176	176	176	100.0%	17	80	45.1%	130	73.6%
Miscellaneous Income	50	46	46	0.0%	4	40	0.0%	-	0.0%
Total Local Revenue	9,471	9,471	9,471	100.0%	706	3,823	40.4%	3,639	40.4%
<b>State Sources</b>									
Start Smart Nutrition Program	75	75	75	100.0%	6	31	41.7%	26	32.7%
State Match - Child Nutrition	165	165	165	100.0%	145	145	88.1%	2	1.5%
Total State Revenue	240	240	240	100.0%	151	177	73.5%	28	9.7%
<b>Federal Sources</b>									
Meal Reimbursement	6,823	6,823	6,823	100.0%	546	2,935	43.0%	2,676	43.2%
USDA Commodities	885	885	885	100.0%	26	309	34.9%	149	16.8%
Total Federal Revenue	7,708	7,708	7,708	100.0%	572	3,243	42.1%	2,824	39.9%
Total Revenue	17,419	17,419	17,419	100.0%	1,430	7,243	41.6%	6,492	31.9%
<b>EXPENSES</b>									
Salaries	5,133	5,133	5,133	100.0%	533	2,406	46.9%	2,181	51.3%
Benefits	1,513	1,513	1,513	100.0%	139	711	47.0%	615	45.5%
Utilities	428	428	428	100.0%	42	221	51.6%	204	38.9%
Other Purchased Services	373	373	373	100.0%	20	178	47.6%	151	35.4%
Consumables	8,668	8,668	8,668	100.0%	406	2,712	31.3%	2,631	35.5%
Depreciation	240	240	240	100.0%	18	109	45.5%	89	50.0%
Expendable Equipment	415	415	415	100.0%	15	179	43.2%	200	34.5%
Other Expenses	343	343	343	100.0%	16	138	40.2%	122	20.9%
Indirect Costs	850	850	850	100.0%	71	425	50.0%	425	50.0%
Total Expenses	17,964	17,964	17,964	100.0%	1,260	7,079	39.4%	6,619	40.9%
Excess of Revenue Over (Under) Expenses	(546)	(546)	(546)		170	164		(127)	
Net Assets, Beginning	6,701	6,346	6,346		6,341	6,346		7,334	
Net Assets, Ending	\$ 6,156	\$ 5,801	\$ 5,801		\$ 6,510	\$ 6,510		\$ 7,207	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICES FUND  
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2012  
With Comparative Amounts For The Six Months Ended December 31, 2011**

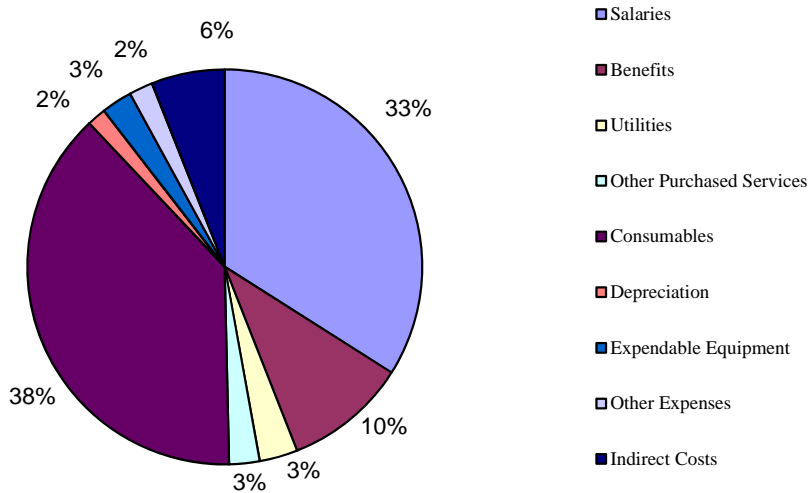
**CURRENT YEAR TO DATE REVENUE**



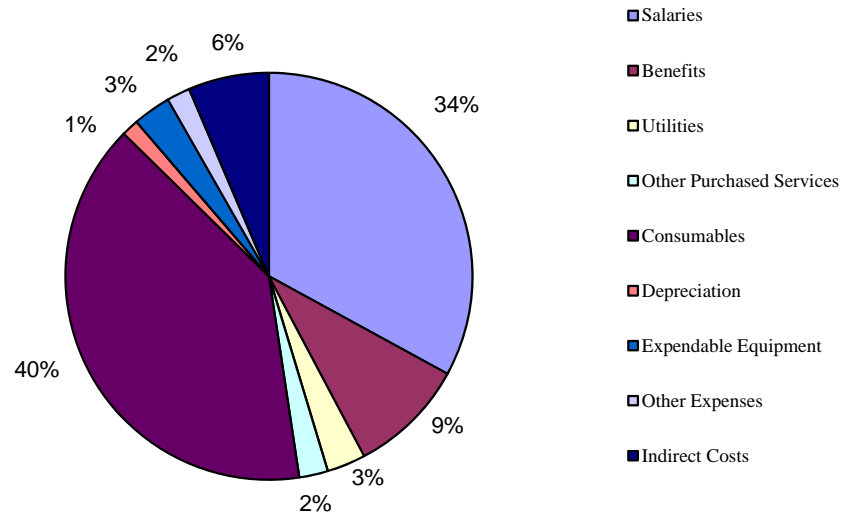
**PRIOR YEAR TO DATE REVENUE**



**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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
Cash and Investments	\$ 6,622,009	\$ 16,314,722
Accrued Interest	374	217
Receivables	102,052	140,633
Inventory	1,689,585	1,493,971
Due From Other Funds	<u>1,844,326</u>	<u>154,840</u>
Total Assets	<u>\$ 10,258,346</u>	<u>\$ 18,104,383</u>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 324,517	\$ 398,338
Encumbrances Payable	9,808,350	9,598,504
Accrued Payroll	4,015,740	4,198,918
Other Liabilities	129,858	354,358
Insurance Premium Reserve	536,553	-
Notes Payable	<u>6,694,840</u>	<u>6,864,138</u>
Total Liabilities	<u>21,509,858</u>	<u>21,414,256</u>
 <b>Fund Balance</b>		
Reserve For Inventory and Others	3,533,911	1,648,811
Operating Reserve	12,850,000	12,440,000
Unreserved Fund Balance	<u>(27,635,423)</u>	<u>(17,398,684)</u>
Total Fund Balance	<u>(11,251,512)</u>	<u>(3,309,873)</u>
Total Liabilities and Fund Balance	<u>\$ 10,258,346</u>	<u>\$ 18,104,383</u>

**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 SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 170,288,571	\$ 194,808,501	\$ 194,808,501	100.00%	\$ 375,647	\$ 983,651	0.5%	\$ 1,288,707	0.7%
Specific Ownership Taxes	13,600,000	15,940,000	15,940,000	100.00%	1,249,967	6,576,162	41.3%	5,987,417	42.6%
Tuition	203,500	216,500	216,500	100.00%	7,994	33,811	15.6%	32,539	16.1%
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%	59,835	124,534	43.0%	146,256	42.8%
Activity/Athletic Fees	784,900	849,442	849,442	100.00%	116,445	375,162	44.2%	403,670	49.0%
Rentals	779,600	834,700	834,700	100.00%	94,446	267,735	32.1%	321,982	41.7%
Program Billings	220,500	243,800	243,800	100.00%	9,770	73,172	30.0%	95,254	43.6%
Indirect Cost Revenue	1,481,100	1,347,600	1,347,600	100.00%	70,833	424,998	31.5%	451,374	30.8%
Other Local Revenue	675,500	926,890	926,890	100.00%	58,015	316,113	34.1%	389,710	55.1%
Total Local Sources	188,837,271	215,846,010	215,846,010	100.00%	2,042,952	9,175,338	4.3%	9,116,909	4.7%
<b>STATE SOURCES</b>									
State Equalization Aid	204,332,249	204,546,093	204,546,093	100.00%	17,931,859	102,100,577	49.9%	100,552,321	50.2%
Charter School Construction	30,601	30,601	30,601	100.00%	3,397	13,588	44.4%	11,960	39.1%
Vocational Education	2,001,500	2,001,500	2,001,500	100.00%	885,243	885,243	44.2%	999,650	50.0%
Special Education	9,034,600	8,718,973	8,718,973	100.00%	-	7,847,076	90.0%	7,841,044	90.0%
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%	-	291,085	60.0%	284,925	60.0%
English Language Acquisition Act	456,000	388,210	388,210	100.00%	-	-	0.0%	-	0.0%
Total State Sources	220,292,850	220,279,312	220,279,312	100.00%	18,820,499	115,246,363	52.3%	113,494,586	52.6%
<b>FEDERAL SOURCES</b>									
Federal Government	1,572,500	1,572,500	1,572,500	100.00%	786,245	786,245	50.0%	786,245	50.0%
Federal Sources	1,572,500	1,572,500	1,572,500	100.00%	786,245	786,245	50.0%	786,245	50.0%
Total Revenue	\$ 410,702,621	\$ 437,697,822	\$ 437,697,822	100.00%	\$ 21,649,696	\$ 125,207,946	28.6%	\$ 123,397,740	30.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 110,566,289	\$ 108,728,395	\$ 8,812,870	\$ 52,217,912	48.0%	\$ 107,100	48.1%	\$ 49,685,860	47.9%
Middle School Education	51,023,394	50,999,788	3,752,847	23,499,496	46.1%	75,723	46.2%	23,700,255	46.3%
High School Education:									
General High School	3,614,564	3,662,886	236,320	959,088	26.2%	13,761	26.6%	502,492	15.3%
Art	2,266,459	2,266,459	222,930	1,028,266	45.4%	28,216	46.6%	1,030,881	50.4%
Business	1,971,772	1,972,028	158,543	988,427	50.1%	6,378	50.4%	931,071	34.4%
Distributive/Marketing Education	1,515,770	1,515,770	69,838	404,050	26.7%	464	26.7%	402,854	97.5%
English Language Arts	11,246,931	11,244,343	953,936	5,737,183	51.0%	3,504	51.1%	5,671,087	56.3%
Foreign Languages	6,968,144	6,965,544	523,048	3,187,664	45.8%	3,429	45.8%	3,101,756	46.1%
Physical Curriculum	4,626,964	4,626,964	384,708	2,316,892	50.1%	1,647	50.1%	2,228,723	48.4%
Family and Consumer Education	763,327	763,327	64,484	369,239	48.4%	9,754	49.7%	393,364	20.0%
Industrial Arts/Technology	1,248,437	1,248,437	100,606	605,012	48.5%	13,942	49.6%	660,798	40.6%
Mathematics	10,297,883	10,208,541	807,668	4,941,638	48.4%	1,223	48.4%	4,900,066	49.4%
Music	1,633,623	1,633,645	137,980	810,567	49.6%	14,150	50.5%	780,887	48.3%
Natural Science	10,401,126	10,311,784	836,967	5,053,693	49.0%	22,461	49.2%	4,999,978	49.2%
Office Occupations	422,812	427,966	32,249	213,072	49.8%	400	49.9%	189,201	51.3%
Social Sciences	9,759,509	9,756,909	793,146	4,777,294	49.0%	576	49.0%	4,692,993	48.3%
Technical Ed./Computer Tech.	2,170,655	2,243,111	192,183	1,201,123	53.5%	6,363	53.8%	1,047,105	50.7%
Total General High School	<u>68,907,976</u>	<u>68,847,714</u>	<u>5,514,606</u>	<u>32,593,208</u>	47.3%	<u>126,268</u>	47.5%	<u>31,533,256</u>	46.9%
Special Education	44,345,371	44,349,549	3,883,879	21,406,607	48.3%	562,062	49.5%	20,772,744	49.3%
Other General Education	22,064,310	21,984,690	1,887,138	10,683,510	48.6%	167,674	49.4%	10,451,901	45.6%
Support - Students	24,588,727	24,603,614	2,000,166	12,070,942	49.1%	19,682	49.1%	11,872,822	49.3%
Support - Instructional Staff	11,795,636	11,863,359	777,130	5,651,111	47.6%	120,134	48.6%	5,655,086	52.8%
Support - General Administration	3,331,153	3,606,772	331,581	1,830,012	50.7%	22,139	51.4%	1,792,009	57.7%
Support - School Administration	23,008,456	22,754,293	1,810,735	11,338,873	49.8%	35,496	50.0%	11,027,619	48.4%
Support - Business	3,373,775	3,374,230	347,603	1,816,528	53.8%	101,905	56.9%	1,764,373	52.1%
Operation & Maintenance	34,571,594	33,981,069	2,453,277	16,725,263	49.2%	4,527,521	62.5%	20,720,989	61.9%
Student Transportation	15,795,892	18,399,386	1,688,148	9,038,089	49.1%	1,932,263	59.6%	10,137,703	66.8%
Support - Central	13,948,064	13,721,372	780,367	6,847,774	49.9%	1,127,262	58.1%	7,617,665	57.7%
Community Services	411,247	411,246	32,607	180,355	43.9%	1,630	44.3%	197,623	64.7%
Facilities Acquisition & Construction	192,892	192,892	14,993	93,295	48.4%	19	48.4%	107,308	50.0%
County Treasurer Fees	455,000	455,000	1,089	2,863	38.2%	-	38.2%	3,652	0.8%
Operating Reserve	421,706	45,334	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 34,089,036</u>	<u>\$ 205,995,838</u>	48.1%	<u>\$ 8,926,878</u>	50.2%	<u>\$ 207,040,865</u>	49.9%



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 84,136,469	\$ 82,671,872	\$ 6,930,091	\$ 40,310,095	48.8%	\$ -	48.8%	\$ 38,825,441	48.7%
Employee Benefits	22,927,217	22,640,848	1,748,407	10,663,653	47.1%	-	47.1%	9,435,989	45.0%
Purchased Services	93,982	130,137	5,417	110,903	85.2%	6,054	89.9%	95,225	95.9%
Supplies	3,303,934	3,131,826	136,233	1,047,937	33.5%	94,444	36.5%	1,235,827	44.9%
Property	36,269	86,269	109	52,498	60.9%	3,757	65.2%	54,426	91.4%
Other Objects	68,418	67,443	(7,387)	32,826	48.7%	2,845	52.9%	38,952	54.8%
	<u>110,566,289</u>	<u>108,728,395</u>	<u>8,812,870</u>	<u>52,217,912</u>	<u>48.0%</u>	<u>107,100</u>	<u>48.1%</u>	<u>49,685,860</u>	<u>47.9%</u>
<b>Middle School Education</b>									
Salaries	39,367,241	\$ 39,317,256	2,950,486	18,095,368	46.0%	-	46.0%	18,372,359	46.0%
Employee Benefits	10,480,123	10,471,349	765,558	4,896,147	46.8%	-	46.8%	4,673,174	46.7%
Purchased Services	109,607	109,607	11,561	60,232	55.0%	3,549	58.2%	68,419	56.5%
Supplies	909,453	946,456	22,856	411,364	43.5%	58,559	49.7%	530,799	59.5%
Property	96,719	95,869	2,044	24,296	25.3%	13,390	39.3%	35,982	37.9%
Other Objects	60,251	59,251	342	12,089	20.4%	225	20.8%	19,522	38.7%
	<u>51,023,394</u>	<u>50,999,788</u>	<u>3,752,847</u>	<u>23,499,496</u>	<u>46.1%</u>	<u>75,723</u>	<u>46.2%</u>	<u>23,700,255</u>	<u>46.3%</u>
<b>High School Education</b>									
Salaries	52,695,419	\$ 52,570,805	4,320,008	25,094,308	47.7%	-	47.7%	24,418,689	47.0%
Employee Benefits	14,063,257	14,050,505	1,102,113	6,726,175	47.9%	-	47.9%	6,216,925	47.1%
Purchased Services	347,033	337,220	13,966	82,061	24.3%	13,246	28.3%	124,114	43.1%
Supplies	1,483,074	1,569,991	71,599	550,192	35.0%	104,054	41.7%	636,987	43.0%
Property	227,138	227,138	3,043	94,392	41.6%	8,968	45.5%	88,809	39.0%
Other Objects	92,055	92,055	3,877	46,080	50.1%	-	50.1%	47,732	59.6%
	<u>68,907,976</u>	<u>68,847,714</u>	<u>5,514,606</u>	<u>32,593,208</u>	<u>47.3%</u>	<u>126,268</u>	<u>47.5%</u>	<u>31,533,256</u>	<u>46.9%</u>
<b>Special Education</b>									
Salaries	33,700,857	\$ 33,705,072	3,011,043	16,378,815	48.6%	-	48.6%	15,664,517	48.6%
Employee Benefits	8,407,993	8,407,831	708,640	4,110,171	48.9%	-	48.9%	3,627,965	47.7%
Purchased Services	1,885,649	1,885,418	145,856	753,300	40.0%	547,729	69.0%	1,334,024	66.9%
Supplies	244,803	243,095	10,691	108,279	44.5%	13,418	50.1%	94,495	41.5%
Property	16,402	18,466	503	12,299	66.6%	915	71.6%	8,712	33.9%
Other Objects	89,667	89,667	7,146	43,743	48.8%	-	48.8%	43,031	45.5%
	<u>\$ 44,345,371</u>	<u>\$ 44,349,549</u>	<u>\$ 3,883,879</u>	<u>\$ 21,406,607</u>	<u>48.3%</u>	<u>\$ 562,062</u>	<u>49.5%</u>	<u>\$ 20,772,744</u>	<u>49.3%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 15,431,892	\$ 15,292,438	\$ 1,373,012	\$ 7,417,944	48.5%	\$ -	48.5%	\$ 7,691,647	47.3%	
Employee Benefits	3,856,681	3,857,764	315,594	1,777,898	46.1%	-	46.1%	1,412,931	36.6%	
Purchased Services	1,000,955	1,034,099	103,520	686,358	66.4%	44,281	70.7%	690,806	69.1%	
Supplies	1,141,010	1,154,042	61,554	516,806	44.8%	121,170	55.3%	532,022	47.1%	
Property	138,546	140,818	8,410	82,092	58.3%	2,223	59.9%	33,058	17.4%	
Other Objects	495,226	505,529	25,048	202,412	40.0%	-	40.0%	91,437	18.5%	
	<u>22,064,310</u>	<u>21,984,690</u>	<u>1,887,138</u>	<u>10,683,510</u>	<u>48.6%</u>	<u>167,674</u>	<u>49.4%</u>	<u>10,451,901</u>	<u>45.6%</u>	
<b>Support Services - Students</b>										
Salaries	18,740,564	18,763,016	1,582,531	9,469,670	50.5%	-	50.5%	9,390,414	50.2%	
Employee Benefits	5,390,303	5,399,325	397,685	2,445,012	45.3%	-	45.3%	2,356,001	48.0%	
Purchased Services	211,239	211,239	9,097	65,466	31.0%	120	31.0%	48,724	21.8%	
Supplies	204,878	178,291	7,874	70,594	39.6%	17,166	49.2%	63,696	29.7%	
Property	5,290	15,290	2,239	10,745	70.3%	2,396	85.9%	3,688	46.5%	
Other Objects	36,453	36,453	740	9,455	25.9%	-	25.9%	10,299	27.5%	
	<u>24,588,727</u>	<u>24,603,614</u>	<u>2,000,166</u>	<u>12,070,942</u>	<u>49.1%</u>	<u>19,682</u>	<u>49.1%</u>	<u>11,872,822</u>	<u>49.3%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	8,311,779	8,311,993	603,048	3,940,458	47.4%	-	47.4%	4,038,351	53.5%	
Employee Benefits	2,227,133	2,229,453	141,673	1,034,261	46.4%	-	46.4%	963,281	50.0%	
Purchased Services	612,264	636,826	12,209	460,427	72.3%	74,621	84.0%	272,318	46.1%	
Supplies	511,242	556,282	14,922	144,926	26.1%	40,664	33.4%	286,505	55.0%	
Property	73,219	68,806	4,288	29,181	42.4%	4,849	49.5%	37,118	52.9%	
Other Objects	59,999	59,999	990	41,858	69.8%	-	69.8%	57,513	96.3%	
	<u>11,795,636</u>	<u>11,863,359</u>	<u>777,130</u>	<u>5,651,111</u>	<u>47.6%</u>	<u>120,134</u>	<u>48.6%</u>	<u>5,655,086</u>	<u>52.8%</u>	
<b>Support Services - General Administration</b>										
Salaries	2,068,319	2,209,061	266,772	1,214,948	55.0%	-	55.0%	1,276,406	66.5%	
Employee Benefits	515,783	556,373	46,610	317,768	57.1%	-	57.1%	270,284	45.5%	
Purchased Services	572,476	640,914	8,556	208,321	32.5%	12,869	34.5%	152,102	36.7%	
Supplies	102,307	123,156	9,207	41,564	33.7%	9,270	41.3%	52,257	52.9%	
Property	1,000	6,000	-	1,152	19.2%	-	19.2%	3,073	51.2%	
Other Objects	71,268	71,268	436	46,259	64.9%	-	64.9%	37,887	53.3%	
	<u>\$ 3,331,153</u>	<u>\$ 3,606,772</u>	<u>\$ 331,581</u>	<u>\$ 1,830,012</u>	<u>50.7%</u>	<u>\$ 22,139</u>	<u>51.4%</u>	<u>\$ 1,792,009</u>	<u>57.7%</u>	

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

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 17,089,539	\$ 16,886,373	\$ 1,377,528	\$ 8,315,261	49.2%	\$ -	49.2%	8,313,723	47.9%
Employee Benefits	5,124,210	5,083,797	379,485	2,644,015	52.0%	1,955	52.0%	2,406,476	51.0%
Purchased Services	374,007	371,407	27,629	205,153	55.2%	5,240	56.6%	131,650	39.9%
Supplies	340,522	332,538	23,181	148,333	44.6%	25,126	52.2%	127,132	38.7%
Property	25,043	25,043	498	4,705	18.8%	3,112	31.2%	17,719	68.2%
Other Objects	55,135	55,135	2,414	21,406	38.8%	63	38.9%	30,919	52.7%
	<u>23,008,456</u>	<u>22,754,293</u>	<u>1,810,735</u>	<u>11,338,873</u>	<u>49.8%</u>	<u>35,496</u>	<u>50.0%</u>	<u>11,027,619</u>	<u>48.4%</u>
<b>Support Services – Business</b>									
Salaries	2,420,762	2,420,762	230,340	1,282,665	53.0%	-	53.0%	1,265,541	52.5%
Employee Benefits	670,919	670,919	58,869	374,288	55.8%	498	55.9%	322,292	47.3%
Purchased Services (1)	395,508	395,508	44,275	243,632	61.6%	81,487	82.2%	278,223	71.8%
Supplies (1)	343,730	344,185	16,459	96,402	28.0%	19,840	33.8%	127,397	37.2%
Property (1)	6,000	6,000	-	120	2.0%	80	3.3%	6,957	77.3%
Other Objects	176,825	176,825	873	37,001	20.9%	-	20.9%	36,078	18.3%
Contra Acct - Publications (1)	(639,969)	(639,969)	(3,213)	(217,580)	34.0%	-	34.0%	(272,115)	42.5%
	<u>3,373,775</u>	<u>3,374,230</u>	<u>347,603</u>	<u>1,816,528</u>	<u>53.8%</u>	<u>101,905</u>	<u>56.9%</u>	<u>1,764,373</u>	<u>52.1%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	8,718,668	8,718,668	724,245	4,424,254	50.7%	-	50.7%	4,344,942	51.1%
Employee Benefits	2,938,658	2,948,658	222,109	1,435,391	48.7%	7,685	48.9%	1,298,137	48.6%
Purchased Services	13,092,987	12,628,556	819,093	6,628,394	52.5%	4,255,022	86.2%	10,552,446	77.2%
Supplies	9,811,590	10,397,800	723,355	4,442,228	42.7%	264,814	45.3%	4,723,771	50.7%
Property	250	10,250	-	5,100	49.8%	-	49.8%	3,693	17.6%
Other Objects	9,441	9,441	133	3,846	40.7%	-	40.7%	2,200	13.2%
Contra Acct - Custo/Util, FSV (2)	-	(732,304)	(35,658)	(213,950)	29.2%	-	29.2%	(204,200)	28.4%
	<u>34,571,594</u>	<u>33,981,069</u>	<u>2,453,277</u>	<u>16,725,263</u>	<u>49.2%</u>	<u>4,527,521</u>	<u>62.5%</u>	<u>20,720,989</u>	<u>61.9%</u>
<b>Student Transportation Services</b>									
Salaries	9,923,445	11,423,445	1,132,231	5,609,252	49.1%	-	49.1%	5,381,552	54.9%
Employee Benefits	3,147,163	3,647,163	310,031	1,815,598	49.8%	31,455	50.6%	1,581,336	53.9%
Purchased Services (3)	713,405	713,405	61,672	372,316	52.2%	215,891	82.5%	675,991	97.8%
Supplies (3)	2,970,050	3,572,544	216,259	1,386,181	38.8%	1,683,169	85.9%	2,562,769	100.9%
Property	19,000	20,000	-	19,403	97.0%	452	99.3%	9,356	85.6%
Other Objects	39,800	39,800	1,370	8,807	22.1%	1,296	25.4%	8,357	37.0%
Contra Acct - Field Trips (3)	(1,016,971)	(1,016,971)	(33,415)	(173,468)	17.1%	-	17.1%	(81,658)	9.9%
	<u>\$ 15,795,892</u>	<u>\$ 18,399,386</u>	<u>\$ 1,688,148</u>	<u>\$ 9,038,089</u>	<u>49.1%</u>	<u>\$ 1,932,263</u>	<u>59.6%</u>	<u>\$ 10,137,703</u>	<u>66.8%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 6,156,996	\$ 6,267,568	\$ 555,591	\$ 3,238,452	51.7%	\$ -	51.7%	\$ 3,205,786	52.7%
Employee Benefits	3,059,970	2,707,392	130,826	964,886	35.6%	901,622	68.9%	2,026,792	75.5%
Purchased Services	4,405,746	4,388,304	74,885	2,450,587	55.8%	192,798	60.2%	2,176,143	53.2%
Supplies	270,273	261,503	18,495	135,188	51.7%	30,516	63.4%	179,904	65.0%
Property	10,700	52,226	-	40,601	77.7%	2,326	82.2%	8,043	79.9%
Other Objects	44,379	44,379	570	18,060	40.7%	-	40.7%	20,997	47.9%
	<u>13,948,064</u>	<u>13,721,372</u>	<u>780,367</u>	<u>6,847,774</u>	49.9%	<u>1,127,262</u>	58.1%	<u>7,617,665</u>	57.7%
<b>Community Services</b>									
Salaries	248,826	248,826	25,773	132,207	53.1%	-	53.1%	144,774	64.1%
Employee Benefits	58,644	58,644	5,127	28,437	48.5%	-	48.5%	28,165	66.0%
Purchased Services	88,695	88,695	1,707	17,460	19.7%	1,630	21.5%	23,886	99.5%
Supplies	11,496	11,495	-	2,251	19.6%	-	19.6%	727	8.3%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	-	-	0.0%	-	0.0%	71	3.8%
	<u>411,247</u>	<u>411,246</u>	<u>32,607</u>	<u>180,355</u>	43.9%	<u>1,630</u>	44.3%	<u>197,623</u>	64.7%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	150,933	150,933	12,493	75,534	50.0%	-	50.0%	83,394	50.6%
Employee Benefits	33,917	33,917	2,500	17,476	51.5%	-	51.5%	23,914	57.5%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	6,863	-	285	4.2%	19	4.4%	-	0.0%
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>14,993</u>	<u>93,295</u>	48.4%	<u>19</u>	48.4%	<u>107,308</u>	50.0%
<b>County Treasurer Fees</b>	<u>455,000</u>	<u>455,000</u>	<u>1,089</u>	<u>2,863</u>	0.6%	<u>-</u>	0.6%	<u>3,652</u>	0.8%
<b>Operating Reserve</b>	<u>421,706</u>	<u>45,334</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures</b>	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 34,089,036</u>	<u>\$ 205,995,838</u>	48.1%	<u>\$ 8,926,878</u>	50.2%	<u>\$ 207,040,865</u>	49.9%

- (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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ 921,850	\$ 16,128
Total Assets	\$ 921,850	\$ 16,128
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Encumbrances Payable	\$ 527,570	\$ 18,861
Due To Other Funds	1,844,326	154,840
Total Liabilities	2,371,896	173,701
 <b>Fund Balance</b>		
TABOR Amendment Reserve	209,000	80,000
Undesignated Fund Balance	(1,659,046)	(237,573)
Total Fund Balance	(1,450,046)	(157,573)
Total Liabilities and Fund Balance	\$ 921,850	\$ 16,128

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 4,049,104	\$ 5,092,104	\$ 278,154	\$ 2,875,242	56.5%	\$ 527,570	66.8%	\$ 1,448,643	86.4%
Debt Service Principal	1,815,000	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	45,375	100.0%	-	100.0%	62,632	58.0%
Total Expenditures	<u>\$ 5,909,479</u>	<u>\$ 6,952,479</u>	<u>\$ 2,138,529</u>	<u>\$ 4,735,617</u>	68.1%	<u>\$ 527,570</u>	75.7%	<u>\$ 2,396,275</u>	89.7%

**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**

**December 31, 2012**

**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Investments With Escrow Agent	\$ 31,392	\$ 911,082
Total Assets	\$ 31,392	\$ 911,082
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Reserved For Restricted Cash	31,392	911,082
Total Fund Balance	31,392	911,082
Total Liabilities and Fund Balance	\$ 31,392	\$ 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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ 10,681,569	\$ 2,974,415
Total Assets	\$ 10,681,569	\$ 2,974,415
<b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Property Taxes Payable - Net	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
Reserved For Debt Service	10,681,569	2,974,415
Total Fund Balance	10,681,569	2,974,415
Total Liabilities and Fund Balance	\$ 10,681,569	\$ 2,974,415

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 27,125,000	\$ 27,125,000	\$ 27,125,000	\$ 27,125,000	100.0%	\$ -	100.0%	\$ 30,455,000	100.0%
Debt Service Interest	20,056,910	21,719,586	10,374,267	10,374,267	47.8%	-	47.8%	11,557,365	51.8%
Fiscal Agent Fees	5,000	5,000	-	800	16.0%	-	16.0%		0.0%
Total Expenditures	<u>\$ 47,186,910</u>	<u>\$ 48,849,586</u>	<u>\$ 37,499,267</u>	<u>\$ 37,500,067</u>	76.8%	<u>\$ -</u>	76.8%	<u>\$ 42,012,365</u>	79.6%

**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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ 143,895,496	\$ 35,429,179
Accrued Interest	12,836	52,619
Total Assets	\$ 143,908,332	\$ 35,481,798
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 297	\$ 136,523
Encumbrances Payable	3,238,472	6,500,895
Total liabilities	3,238,769	6,637,418
<b>FUND BALANCE</b>		
Unreserved Fund Balance	140,669,563	28,844,380
Total Fund Balance	140,669,563	28,844,380
Total Liabilities & Fund Balance	\$ 143,908,332	\$ 35,481,798

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 427,999	\$ 426,820	\$ 34,302	\$ 211,447	49.5%	\$ -	49.5%	\$ 360,144	55.5%
Building & Improvements	15,382,001	140,383,164	1,518,202	5,307,693	3.8%	4,891,272	7.3%	16,861,749	55.3%
Bond Issue Costs	-	301,250	301,250	301,250	100.0%	-	100.0%	-	0.0%
Equipment	1,279,700	1,279,716	30,138	208,548	16.3%	17,434	17.7%	1,282,013	57.3%
Total Expenditures	<u>\$ 17,089,700</u>	<u>\$ 142,390,950</u>	<u>\$ 1,883,892</u>	<u>\$ 6,028,938</u>	4.2%	<u>\$ 4,908,706</u>	7.7%	<u>\$ 18,503,906</u>	53.0%

**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**

**December 31, 2012**

**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,614,533	\$ 6,293,816
Accrued Interest	1,608	589
Total Assets	\$ 6,616,141	\$ 6,294,405
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 39,460	\$ 1,611
Accrued Payroll	125,958	153,932
Deferred Revenue	-	42,120
Encumbrances Payable	183,368	169,533
Total Liabilities	348,786	367,196
<b>Fund Balance</b>		
TABOR Amendment Reserve	441,000	428,000
Unreserved	5,826,355	5,499,209
Total Fund Balance	6,267,355	5,927,209
Total Liabilities and Fund Balance	\$ 6,616,141	\$ 6,294,405

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 4,402,891	\$ 4,402,891	\$ 341,317	\$ 1,852,633	42.1%	\$ -	42.1%	\$ 1,515,122	39.7%	
Benefits	942,819	942,819	68,858	387,627	41.1%	-	41.1%	305,757	39.3%	
Purchased Services	560,601	560,601	16,939	211,547	37.7%	50,199	46.7%	203,886	64.3%	
Supplies	690,423	690,423	34,827	250,964	36.3%	60,827	45.2%	159,165	34.7%	
Property	145,400	145,400	16,293	75,826	52.1%	10,056	59.1%	6,049	8.4%	
Other	860,810	860,810	1,782	255,835	29.7%	188	29.7%	68,140	33.3%	
Total Before and After Programs	7,602,944	7,602,944	480,016	3,034,432	39.9%	121,270	41.5%	2,258,119	40.0%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	2,280,335	2,280,335	186,623	834,541	36.6%	-	36.6%	675,531	37.8%	
Benefits	505,423	505,423	39,254	191,942	38.0%	-	38.0%	150,424	47.2%	
Purchased Services	92,561	92,561	4,844	16,418	17.7%	800	18.6%	19,755	26.6%	
Supplies	328,423	328,423	6,945	79,011	24.1%	23,352	31.2%	89,784	34.0%	
Property	51,500	51,500	12,273	29,834	57.9%	-	57.9%	82,213	95.9%	
Other	283,428	283,428	-	54,420	19.2%	-	19.2%	2,579	4.8%	
Total Kindergarten Enrichment	3,541,670	3,541,670	249,939	1,206,166	34.1%	24,152	34.7%	1,020,286	39.5%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	1,048,362	1,048,362	99,178	450,921	43.0%	-	43.0%	462,112	50.1%	
Benefits	191,634	191,634	17,278	65,583	34.2%	-	34.2%	75,075	48.7%	
Purchased Services	28,900	28,900	1,451	4,763	16.5%	275	17.4%	6,364	21.2%	
Supplies	229,999	224,999	3,405	71,910	32.0%	12,178	37.4%	50,671	23.1%	
Property	18,000	23,000	-	18,820	81.8%	90	82.2%	18,237	79.3%	
Other	86,658	86,658	330	22,816	26.3%	3,255	30.1%	7,925	8.4%	
Total Pre-School Education	1,603,553	1,603,553	121,642	634,813	39.6%	15,798	40.6%	620,384	43.0%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
With Comparative Amounts For The Six Months Ended December 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>YEAR ROUND PROGRAMS</b>									
Salaries	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 503,464	42.9%
Benefits	-	-	-	-	0.0%	-	0.0%	101,108	42.6%
Purchased Services	-	-	-	-	0.0%	-	0.0%	40,866	38.2%
Supplies	-	-	-	-	0.0%	-	0.0%	70,212	36.6%
Property	-	-	-	-	0.0%	-	0.0%	526	1.2%
Other	-	-	-	-	0.0%	-	0.0%	7,958	8.3%
Total Year Round Programs	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	724,134	39.1%
<b>SUMMER SCHOOL</b>									
Salaries	721,000	721,000	19,016	287,792	39.9%	-	39.9%	313,210	40.2%
Benefits	126,531	126,531	3,133	53,661	42.4%	-	42.4%	47,323	37.7%
Purchased Services	217,850	217,850	4,763	108,880	50.0%	20,208	59.3%	112,691	56.3%
Supplies	78,750	78,750	978	22,168	28.1%	216	28.4%	31,990	35.6%
Property	600	600	-	-	0.0%	-	0.0%	-	0.0%
Other	49,124	49,124	20	13,858	28.2%	-	28.2%	8,834	16.1%
Total Summer School	1,193,855	1,193,855	27,910	486,359	40.7%	20,424	42.4%	514,048	41.1%
<b>OTHER PROGRAMS</b>									
Salaries	747,749	747,749	53,979	272,163	36.4%	-	36.4%	293,591	38.1%
Benefits	176,141	176,096	11,366	73,002	41.5%	-	41.5%	61,713	37.8%
Purchased Services	27,139	37,139	1,904	28,783	77.5%	-	77.5%	13,216	13.6%
Supplies	429,960	410,005	2,247	(70,823)	-17.3%	1,724	-16.9%	21,819	5.9%
Property	1,000	11,000	1	2,249	20.4%	-	20.4%	614	2.6%
Other	(635,051)	(635,051)	-	(240,660)	37.9%	-	37.9%	48,192	81.7%
Total Other Programs	746,938	746,938	69,497	64,714	8.7%	1,724	8.9%	439,145	29.6%
Total Expenditures	\$ 14,688,960	\$ 14,688,960	\$ 949,004	\$ 5,426,484	36.9%	\$ 183,368	38.2%	\$ 5,576,116	39.1%

\* Year Round programs are reflected within Before and After and Kindergarten Enrichment programs for the current year.

**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**

**December 31, 2012**

**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ -	\$ 774,634
Receivables	466,197	44,297
	\$ 466,197	\$ 818,931
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 15,358	\$ 10,940
Encumbrances Payable	450,839	807,991
	466,197	818,931
<b>Fund Balance</b>		
Unreserved Fund Balance	-	-
	-	-
	\$ 466,197	\$ 818,931

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 12,376,333	\$ 12,376,333	\$ 826,705	\$ 3,683,774	29.8%	\$ -	29.8%	\$ 3,952,923	32.9%
Benefits	2,673,949	2,673,949	205,627	947,932	35.5%	-	35.5%	928,040	30.4%
Purchased Services	1,957,751	1,957,751	56,959	327,090	16.7%	235,171	28.7%	835,043	41.2%
Supplies	5,926,390	5,926,390	102,931	602,834	10.2%	211,826	13.7%	2,139,530	35.9%
Property	670,818	670,818	1,209	179,317	26.7%	3,842	27.3%	783,792	92.5%
Other Objects	182,359	182,359	-	16,709	9.2%	-	9.2%	47,729	20.2%
Total Expenditures	<u>\$ 23,787,600</u>	<u>\$ 23,787,600</u>	<u>\$ 1,193,431</u>	<u>\$ 5,757,656</u>	24.2%	<u>\$ 450,839</u>	26.1%	<u>\$ 8,687,057</u>	36.0%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	8,407	1,479	10,193	28,654	-	-	48,733	256,000	207,267
PTO Grants	270,911	46,272	12,212	211,086	29,583	4,047	574,111	2,274,000	1,699,889
Other Private	48,731	10,370	10,712	96,790	2,924	4,791	174,318	190,000	15,682
Total Local/Private	328,049	58,121	33,117	336,530	32,507	8,838	797,162	2,720,000	1,922,838
<b>STATE</b>									
School Counselor Corps	60,153	15,689	7,141	351	-	-	83,334	281,634	198,300
Other State	2,013	334	-	-	-	-	2,347	116,503	114,156
Total State	62,166	16,023	7,141	351	-	-	85,681	398,137	114,156
<b>FEDERAL</b>									
Medicaid	74,087	15,415	26,292	26,568	170	27	142,559	300,000	157,441
Education of the Handicapped	2,234,705	634,208	44,559	106,036	30,730	169	3,050,407	11,765,100	8,714,693
Handicapped PreSchool	28,699	8,537	-	5,426	-	-	42,662	150,000	107,338
IDEA Part C	27,183	8,060	-	-	-	-	35,243	152,926	117,683
TITLE IA - Improving Basic Programs	470,256	102,478	23,333	68,297	9,160	283	673,807	5,337,700	4,663,893
TITLE ID - Excelsior Youth Center	-	-	84,107	-	-	-	84,107	232,700	148,593
TITLE IIA - Teacher Quality	166,314	35,970	49,402	6,341	-	-	258,027	910,400	652,373
School to Work Alliance Program (SWAP)	70,189	20,381	2,725	1,795	-	33	95,123	196,100	100,977
TITLE III - ELA	94,713	24,387	43,864	9,183	-	-	172,147	604,000	431,853
Carl Perkins Vocational Education	33,570	8,259	-	29,720	106,750	-	178,299	242,463	64,164
Race to the Top - Phase 3	22,620	3,259	-	1,396	-	-	27,275	290,200	262,925
Head Start	51,657	9,696	5,775	11,191	-	7,359	85,678	440,800	355,122
Other Federal	19,566	3,138	6,775	-	-	-	29,479	47,074	17,595
Total Federal	3,293,559	873,788	286,832	265,953	146,810	7,871	4,874,813	20,669,463	15,794,650
Total Expenditures	\$ 3,683,774	\$ 947,932	\$ 327,090	\$ 602,834	\$ 179,317	\$ 16,709	\$ 5,757,656	\$ 23,787,600	\$ 17,831,644

**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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and Investments	\$ 5,497,383	\$ 5,912,900
Total Assets	\$ 5,497,383	\$ 5,912,900
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 61,651	\$ 61,651
Total Liabilities	61,651	61,651
<b>Fund Balance</b>		
TABOR Amendment Reserve	354,000	362,000
Unreserved Fund Balance	5,081,732	5,489,249
Total Fund Balance	5,435,732	5,851,249
Total Liabilities and Fund Balance	\$ 5,497,383	\$ 5,912,900

**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**  
**December 31, 2012**  
**With Comparative Amounts At December 31, 2011**

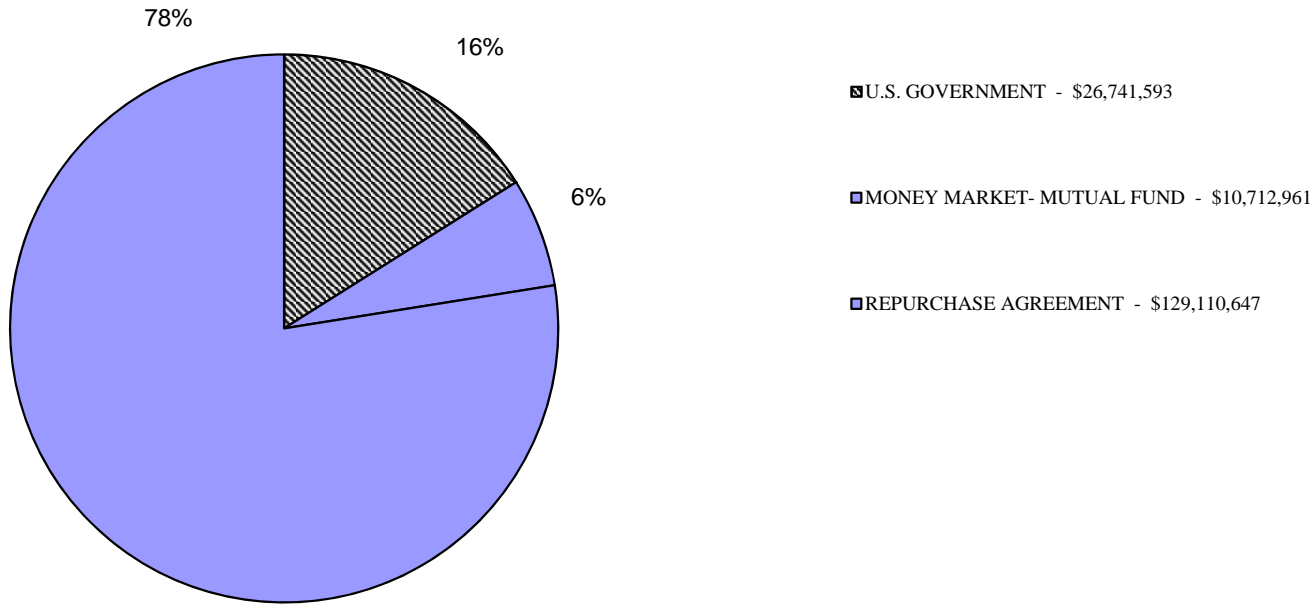
	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 5,253,633	\$ 6,093,007
Accrued Interest	2,352	569
Accounts Receivable - Catering and Charges	5,703	10,414
Inventory	757,730	1,264,059
Total Current Assets	6,019,418	7,368,049
<b>Capital Assets</b>		
Equipment	4,715,707	3,984,645
Less Accumulated Depreciation	(3,331,052)	(3,191,888)
Net Capital Assets	1,384,655	792,757
Total Assets	\$ 7,404,073	\$ 8,160,806
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ 143,825
Accrued Payroll	300,420	119,502
Deferred Revenue	348,680	449,363
Accrued Compensated Absences	244,474	241,459
Total liabilities	893,574	954,149
<b>Net Assets</b>		
Invested In Capital Assets, Net	1,384,655	792,757
Restricted For - TABOR Amendment Reserve	539,000	485,000
Unrestricted	4,586,844	5,928,900
Total Net Assets	6,510,499	7,206,657
Total Liabilities and Net Assets	\$ 7,404,073	\$ 8,160,806

**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)  
December 31, 2012

<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	\$ 5,549,481	\$ -	\$ -	\$ -	\$ 14,224,683	\$ 4,001,076	\$ 2,966,353	\$ 26,741,593
Escrow Agent - Money Market Fund	-	-	31,392	10,681,569	-	-	-	10,712,961
Repurchase Agreement	-	-	-	-	129,110,647	-	-	129,110,647
<b>Total</b>	<u>\$ 5,549,481</u>	<u>\$ -</u>	<u>\$ 31,392</u>	<u>\$ 10,681,569</u>	<u>\$ 143,335,330</u>	<u>\$ 4,001,076</u>	<u>\$ 2,966,353</u>	<u>\$ 166,565,201</u>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**  
**With Comparative Amounts For The Six Months Ended December 31, 2011**

Name	For the Month Ended December 31,			FOR THE SIX MONTHS ENDED DECEMBER 31,		
	2012	2011	Increase (Decrease)	2012	2011	Increase (Decrease)
General Fund	\$ 167	\$ (894)	\$ 1,061	\$ 6,338	\$ 2,974	\$ 3,364
Capital Reserve Fund	1	1	-	4	4	-
Capital Finance Corporation	-	-	-	-	16,048	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	13,361	7,499	5,862	17,752	55,776	(38,024)
Food Services Fund	681	190	491	2,496	721	1,775
Extended Child Services Fund	384	1,651	(1,267)	1,432	1,330	102
Total	<u>\$ 14,594</u>	<u>\$ 8,447</u>	<u>\$ 6,147</u>	<u>\$ 28,022</u>	<u>\$ 76,853</u>	<u>\$ (32,783)</u>
Weighted Average Maturity - All Funds *				150 DAYS	170 DAYS	
Weighted Average Maturity - Building Fund				162 DAYS	115 DAYS	
Weighted Average Yield - All Funds *				0.156%	0.110%	
Weighted Average Yield - Building Fund				0.154%	0.245%	

\* without repurchase agreement

**COMPARATIVE RATES OF RETURN**

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.143%	0.163%	0.169%
3 Month T-Bill **	0.076%	0.092%	0.090%
6 Month T-Bill **	0.122%	0.139%	0.140%

\*\* SOURCE : BLOOMBERG FINANCIAL MARKETS

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

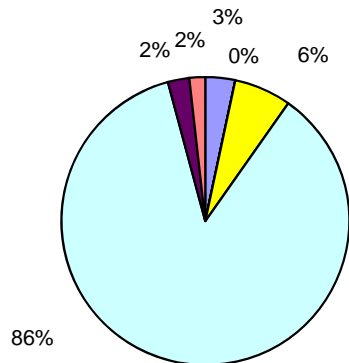
December 31, 2012

<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>						
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	294,000	293,992
10/16/2012	02/06/2013	113	0.102%	FEDERAL HOME LOAN BANK	1,109,000	1,108,652
12/26/2012	06/19/2013	175	0.101%	FEDERAL HOME LOAN BANK	4,040,000	4,038,036
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>5,549,481</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	<u>31,392</u>	<u>31,392</u>
Total Capital Finance Corporation					<u>31,392</u>	<u>31,392</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>10,681,569</u>	<u>10,681,569</u>
Total Bond Redemption Fund					<u>\$ 10,681,569</u>	<u>\$ 10,681,569</u>

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

December 31, 2012

<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>
<b><u>BUILDING FUND:</u></b>						
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	103,000	102,997
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	335,000	334,991
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	288,000	287,992
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	423,000	422,989
10/16/2012	02/06/2013	113	0.102%	FEDERAL HOME LOAN BANK	1,000,000	999,686
08/24/2012	03/26/2013	214	0.152%	FEDERAL HOME LOAN MTGE CORP	1,818,000	1,816,379
04/04/2012	04/01/2013	362	0.171%	FARMER MAC	2,073,000	2,069,456
12/26/2012	06/19/2013	175	0.101%	FEDERAL HOME LOAN BANK	3,048,000	3,046,518
08/30/2012	08/30/2013	365	0.183%	FEDERAL HOME LOAN BANK	1,020,000	1,018,139
11/20/2012	01/07/2013	48	0.162%	FARMER MAC	4,132,000	4,125,536
12/27/2012	12/15/2015	1,083	0.420%	REPURCHASE AGREEMENT	129,110,646	129,110,647
Total Building Fund					<u>143,350,646</u>	<u>143,335,330</u>
<b><u>FOOD SERVICES FUND:</u></b>						
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
N/A	N/A	N/A	0.040%	SAVINGS	-	-
Total Food Services Fund					<u>4,009,000</u>	<u>4,001,076</u>
<b><u>EXTENDED CHILD SERVICES FUND:</u></b>						
08/24/2012	03/26/2013	214	0.152%	FEDERAL HOME LOAN MTGE CORP	2,969,000	2,966,353
Total Extended Child Services Fund					<u>2,969,000</u>	<u>2,966,353</u>
Total All Funds					<u>\$ 166,593,607</u>	<u>\$ 166,565,201</u>



- GENERAL FUND - \$5,549,481
- CAPITAL FINANCE CORPORATION - \$914,392
- BOND REDEMPTION FUND - \$10,681,569
- BUILDING FUND - \$143,335,330
- FOOD SERVICES FUND - \$4,001,076
- EXTENDED CHILD SERVICES FUND - \$2,966,353



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2012**

<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 projected	16,005,194	-	37,526,984
March 2013 projected	12,755,100	50,282,084	-
April 2013 projected	4,105,567	-	4,105,567
May 2013 projected	3,455,314	7,560,881	-
June 2013 projected	-	-	-
	<u>\$ 57,842,965</u>	<u>\$ 57,842,965</u>	
Authorized	<u>\$ 65,000,000</u>		

