

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2011-2012

FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012

**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
February 29, 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 February 2012 and for the eight months ended February 29, 2012 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 expects to incur a cash flow deficit starting in December 2011 through May 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 February, the District has borrowed 33,572,193 from the State Loan Program. The District is projected to borrow \$2,447,263 in March with total borrowings for the year are projected to be approximately \$36,000,000. The loans will be repaid as sufficient property tax collections are received in March 2012 and May 2012
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- 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.
- 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 65.4% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 65.3% of budget spent year-to-date.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2012, the District has recorded the property tax receivable based on the mill levy established in December 2011. The property tax receivable amounts were recorded as \$172,522,831 and \$52,196,620 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$1,354,373 and \$419,350 have been received in February.

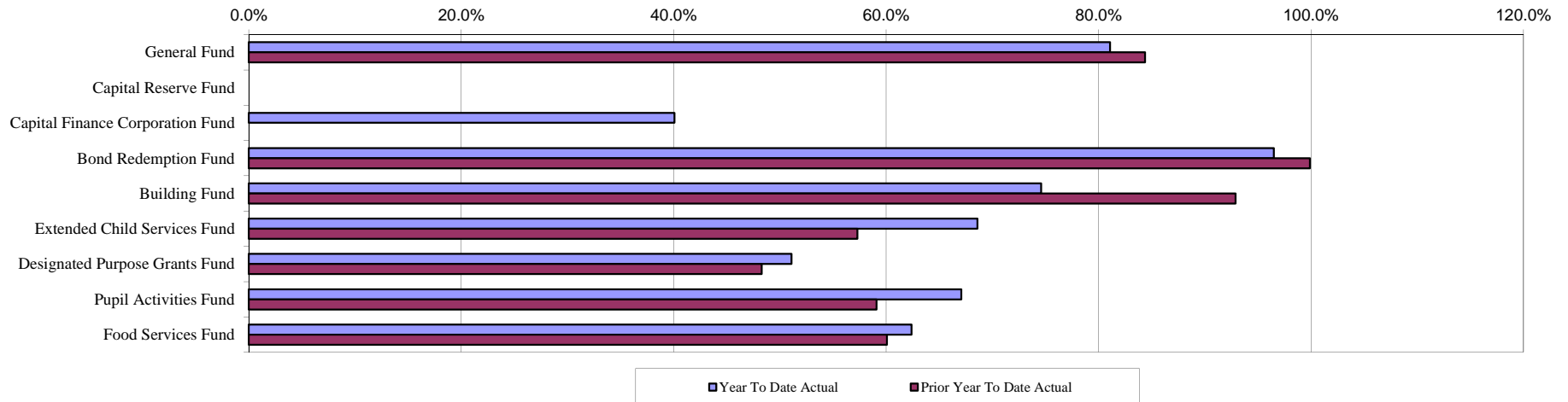
CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
February 29, 2012

- On February 29, 2012, the District was holding \$28,957,940 (at cost) of investments having a weighted average yield of 0.099% and a weighted average maturity of 147 days. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The State of Colorado under Article X, Section 20(5) of the Colorado Constitution (the "Emergency Reserve Provision"), requires the District to reserve 3% or more of its fiscal year spending to use only for declared emergencies within the meaning of the Emergency Reserve Provision ("Declared Emergencies"). Section 22-44-105, Colorado Revised Statutes, permits the District to secure a letter of credit from an investment grade bank for all or a portion of the District Emergency Reserve. In order to provide funding for a portion of the District Emergency Reserve, JP Morgan Chase Bank, N.A. (the "Bank"), which is an investment grade bank, issued a standby letter of credit in favor of the District up to \$12,000,000 effective on July 1, 2010 for an initial term of three years ending June 30, 2013. The Board of Education of the District (the "Board") provided for an emergency reserve in the General Fund for the fiscal year at an amount equal to at least 3% of the amount budgeted to the General Fund; and the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the Bank for moneys drawn on the letter of credit upon the occurrence of a Declared Emergency that are not reimbursed to the Bank within the same fiscal year by entering into a Lease-Purchase Agreement with respect to real property owned by the District.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- In November 2011, Governor Hickenlooper released his proposed budget for fiscal year 2013, which included a k-12 public education cut of \$89 million. This was followed by news that student enrollment and at-risk student growth had exceeded the State's projections for the current year (fiscal year 2012) and an additional mid-year rescission was likely. When December 2011 State revenue came in \$231 million higher than projected, the Governor released a new proposed fiscal year 2013 budget reflecting cuts to K-12 education of approximately \$48 million. A supplemental budget request has been approved by the Legislature and signed by the Governor for fiscal year 2012 to cover the unfunded student growth. These financial statements reflect passage of that supplemental budget. The March 2012 economic forecast indicates some improvement in the revenue picture for the State Budget. The Long Bill (HB 12-1335) has been introduced on April 4, 2012, however the School Finance Act, when it is adopted, will likely determine fiscal year 2012-2013 school funding. The School Finance Act is expected to be introduced for consideration by the Legislature in April. The legislative session is scheduled to adjourn on May 9, 2012.

CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

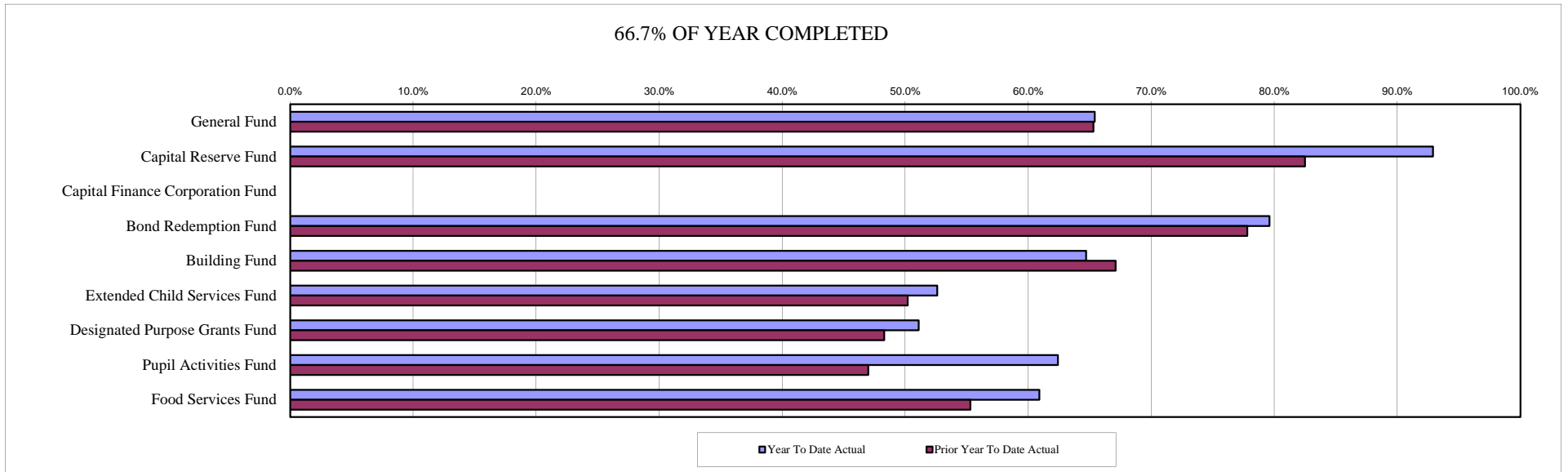
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 405,857	\$ 409,881	\$ 409,881	100.0%	\$ 18,332	\$ 332,464	81.1%	\$ 342,685	84.4%
Capital Reserve Fund	-	-	-	0.0%	-	-	0.0%	27	0.0%
Capital Finance Corporation Fund	40	40	40	100.0%	-	16	40.1%	-	0.0%
Bond Redemption Fund	54,441	54,441	54,441	100.0%	-	52,522	96.5%	46,946	99.9%
Building Fund	60	90	90	100.0%	4	67	74.6%	186	92.9%
Extended Child Services Fund	15,885	15,885	15,885	100.0%	1,272	10,899	68.6%	9,842	57.3%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	2,237	12,339	51.1%	21,595	48.3%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	802	8,098	67.1%	7,297	59.1%
Food Services Fund	16,332	16,332	16,332	100.0%	1,743	10,195	62.4%	9,946	60.1%
Total	\$ 528,837	\$ 532,891	\$ 532,891	100.0%	\$ 24,390	\$ 426,600	80.1%	\$ 438,524	80.4%

66.7% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

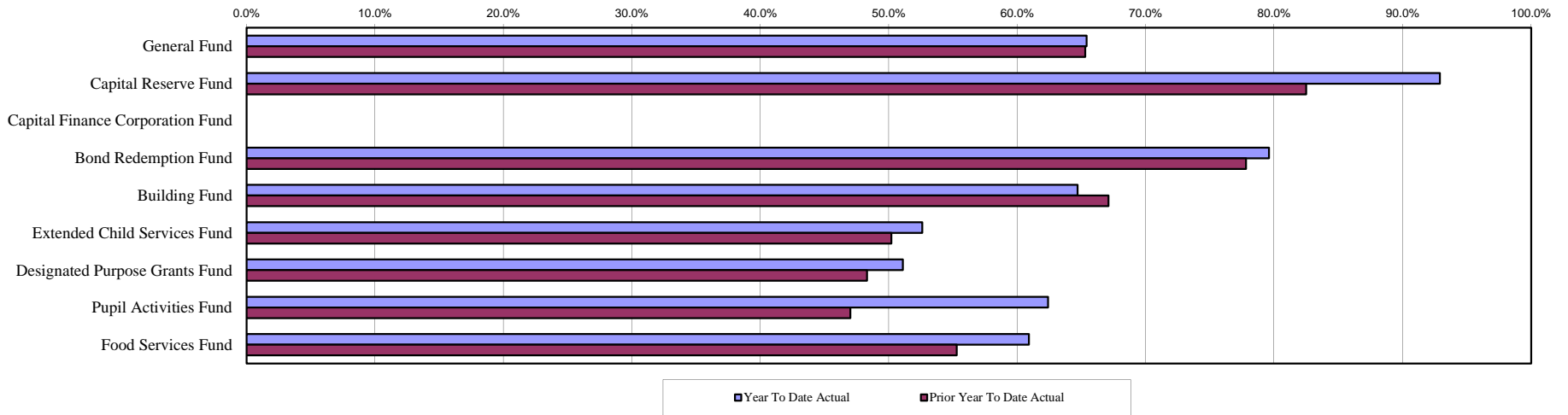
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 414,670	\$ 414,670	\$ 414,670	100.0%	\$ 31,676	\$ 271,224	65.4%	\$ 260,676	65.3%
Capital Reserve Fund	2,670	2,670	2,670	100.0%	-	2,480	92.9%	5,728	82.5%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	52,771	100.0%	-	42,013	79.6%	40,475	77.8%
Building Fund	33,363	33,363	33,363	100.0%	1,897	21,579	64.7%	68,453	67.1%
Extended Child Services Fund	14,257	14,257	14,257	100.0%	1,044	7,492	52.6%	7,708	50.2%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	2,237	12,339	51.1%	21,595	48.3%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	808	7,540	62.4%	5,807	47.0%
Food Services Fund	16,167	16,167	16,167	100.0%	1,277	9,839	60.9%	9,055	55.3%
Total	\$ 570,121	\$ 570,121	\$ 570,121	100.0%	\$ 38,939	\$ 374,506	65.7%	\$ 419,497	64.7%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 32,494	\$ 264,833	63.9%	\$ 6,391	65.4%	\$ 260,676	65.3%	
Capital Reserve Fund	2,670	2,670	100	2,477	92.8%	3	92.9%	5,728	82.5%	
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%	
Bond Redemption Fund	52,771	52,771	-	42,013	79.6%	-	79.6%	40,475	77.8%	
Building Fund	33,363	33,363	2,004	19,818	59.4%	1,761	64.7%	68,453	67.1%	
Extended Child Services Fund	14,257	14,257	1,028	7,321	52.6%	171	52.6%	7,708	50.2%	
Designated Purpose Grants Fund	24,147	24,147	2,407	11,920	49.4%	419	51.1%	21,595	48.3%	
Pupil Activities Fund	12,075	12,075	808	7,540	62.4%	-	62.4%	5,807	47.0%	
Food Services Fund	16,167	16,167	1,277	9,839	60.9%	-	60.9%	9,055	55.3%	
Total	\$ 570,121	\$ 570,121	\$ 40,118	\$ 365,761	64.2%	\$ 8,745	65.7%	\$ 419,497	64.7%	

66.7% 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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

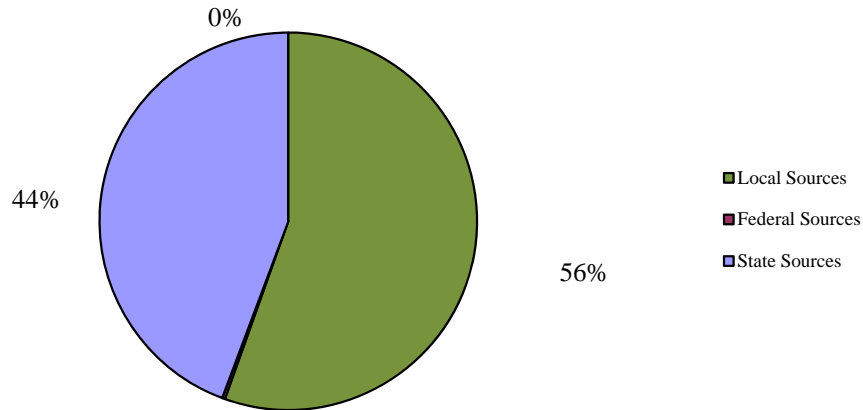
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 199,440	\$ 192,576	\$ 192,576	100.0%	\$ 1,732	\$ 184,361	95.7%	\$ 193,601	95.8%
State Sources	204,845	215,733	215,733	100.0%	16,600	147,317	68.3%	148,298	72.8%
Federal Sources	1,573	1,572	1,572	100.0%	-	786	50.0%	786	50.0%
Total Revenue	<u>405,857</u>	<u>409,881</u>	<u>409,881</u>	100.0%	<u>18,332</u>	<u>332,464</u>	81.1%	<u>342,685</u>	84.4%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	104,509	103,697	103,697	100.0%	7,534	65,531	63.2%	59,035	61.6%
Middle School Education	48,826	51,155	51,155	100.0%	3,883	31,551	61.7%	30,677	62.2%
High School Education	68,076	67,315	67,315	100.0%	5,502	42,183	62.7%	42,514	68.1%
Special Education	43,053	42,178	42,178	100.0%	3,755	27,922	66.2%	27,034	64.8%
Other Education	19,286	22,940	22,940	100.0%	1,931	14,135	61.6%	12,929	63.0%
Total - Direct Instruction	<u>283,749</u>	<u>287,283</u>	<u>287,283</u>	100.0%	<u>22,605</u>	<u>181,322</u>	63.1%	<u>172,188</u>	63.8%
Indirect Instruction									
Support - Students	24,026	24,078	24,078	100.0%	1,989	15,859	65.9%	15,669	66.5%
Support - Instructional	15,072	10,717	10,717	100.0%	923	7,446	69.5%	7,052	62.8%
Support - School Administration	23,960	22,802	22,802	100.0%	1,820	14,649	64.2%	15,095	62.7%
Total Indirect Instruction	<u>63,059</u>	<u>57,597</u>	<u>57,597</u>	100.0%	<u>4,732</u>	<u>37,955</u>	65.9%	<u>37,815</u>	64.2%
Total Instruction	<u>\$ 346,808</u>	<u>\$ 344,880</u>	<u>\$ 344,880</u>	100.0%	<u>\$ 27,337</u>	<u>\$ 219,277</u>	63.6%	<u>\$ 210,004</u>	63.9%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

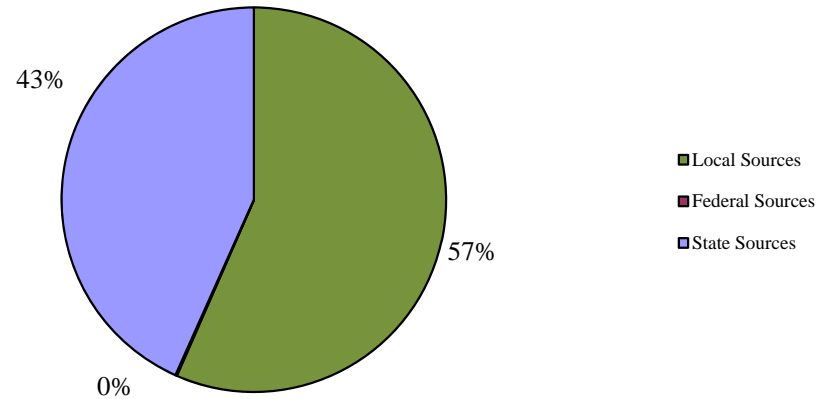
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,033	\$ 3,105	\$ 3,105	100.0%	\$ 227	\$ 2,311	74.4%	\$ 2,277	66.6%
Support - Business	2,933	3,387	3,387	100.0%	230	2,367	69.9%	2,519	75.2%
Operations & Maintenance of Plant	33,280	33,483	33,483	100.0%	1,862	24,720	73.8%	25,043	71.5%
Pupil Transportation	15,220	15,169	15,169	100.0%	1,453	12,758	84.1%	11,616	78.2%
Central Services	11,999	13,191	13,191	100.0%	508	9,358	70.9%	8,826	69.3%
Community Services	304	355	355	100.0%	39	284	79.9%	237	76.0%
Facilities Acquisition & Construction	339	214	214	100.0%	17	142	66.3%	144	66.5%
County Treasurer Fees	455	455	455	100.0%	4	6	1.4%	11	2.4%
Operating Reserve	298	430	430	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,862</u>	<u>69,789</u>	<u>69,789</u>	100.0%	<u>4,339</u>	<u>51,947</u>	74.4%	<u>50,672</u>	72.0%
Total Expenditures	<u>414,670</u>	<u>414,670</u>	<u>414,670</u>	100.0%	<u>31,676</u>	<u>271,224</u>	65.4%	<u>260,676</u>	65.3%
Excess of Revenue Over (Under) Expenditures	<u>(8,812)</u>	<u>(4,789)</u>	<u>(4,789)</u>		<u>(13,344)</u>	<u>61,240</u>		<u>82,009</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,665	1,084	1,084	100.0%	-	-	0.0%	1,635	92.1%
Transfers Out	<u>(2,081)</u>	<u>(2,081)</u>	<u>(2,081)</u>	100.0%	<u>(167)</u>	<u>(1,333)</u>	64.1%	<u>(4,630)</u>	66.7%
Total Other Financing Sources	<u>(415)</u>	<u>(996)</u>	<u>(996)</u>		<u>(167)</u>	<u>(1,333)</u>		<u>(2,995)</u>	96.5%
Net Change in Fund Balance	(9,228)	(5,785)	(5,785)		(13,511)	59,907		79,014	
Beginning Fund Balance	77,042	81,333	81,333		154,751	81,333		74,002	
Ending Reserved/Designated Fund Balance	<u>(14,945)</u>	<u>(14,945)</u>	<u>(13,991)</u>		<u>(13,991)</u>	<u>(13,991)</u>		<u>(14,038)</u>	
Ending Unreserved Fund Balance	<u>\$ 52,869</u>	<u>\$ 60,603</u>	<u>\$ 61,557</u>		<u>\$ 127,249</u>	<u>\$ 127,249</u>		<u>\$ 138,978</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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

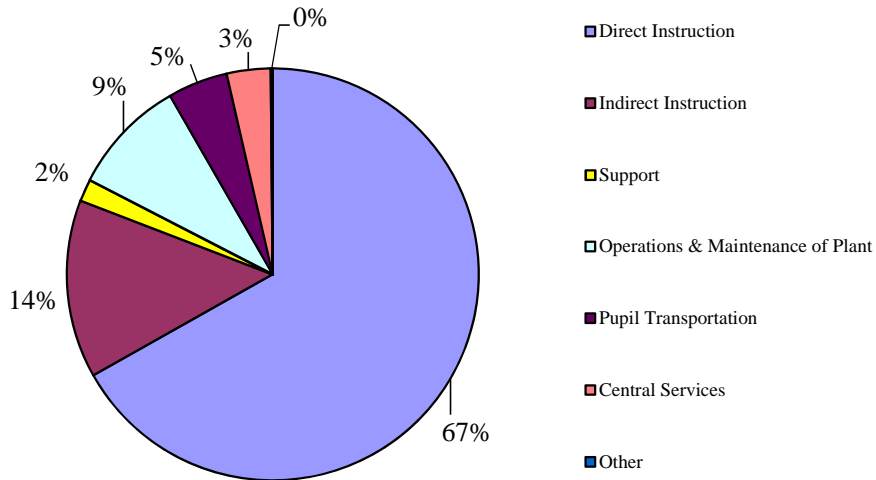
CURRENT YEAR TO DATE REVENUE



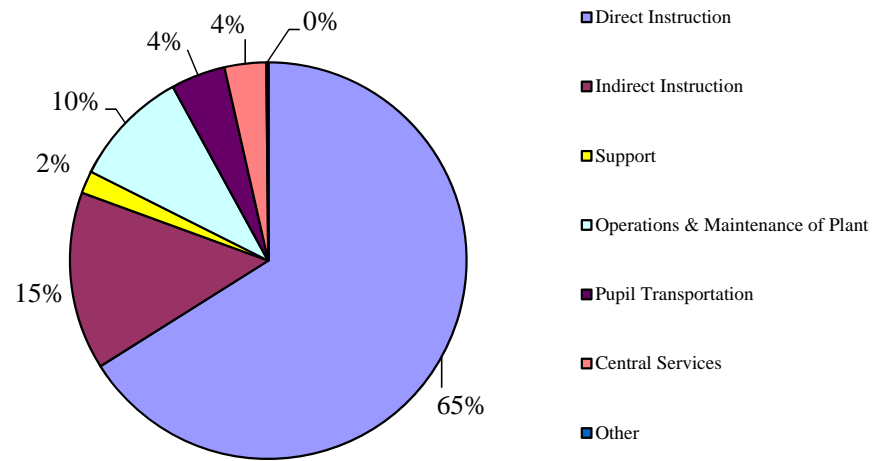
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



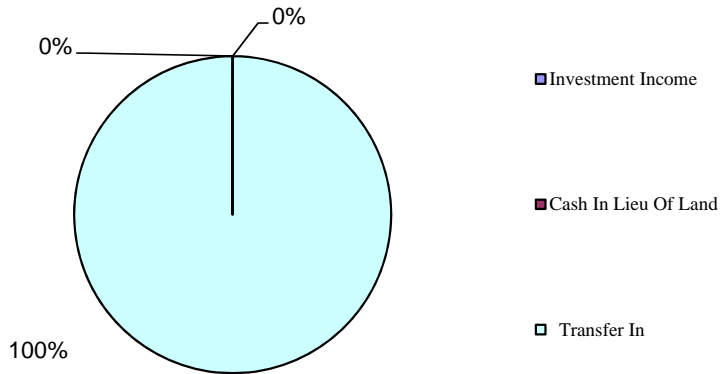
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

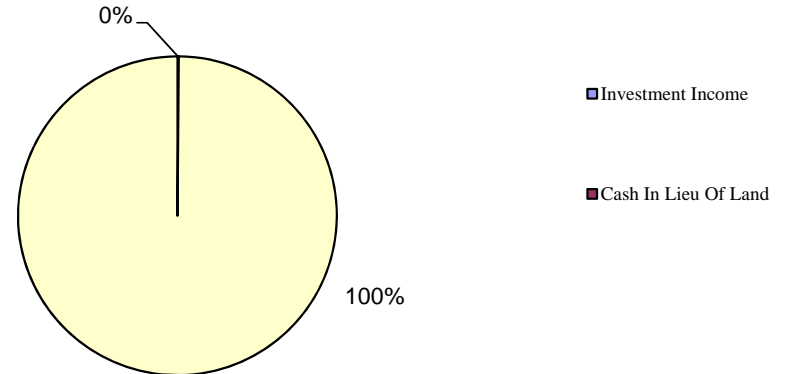
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	6	0.0%
Total Revenue	-	-	-	0.0%	-	-	0.0%	27	0.0%
EXPENDITURES									
Building & Improvements	-	-	-	0.0%	-	-	0.0%	1,616	70.6%
Equipment	1,677	1,677	1,677	100.0%	-	1,532	91.3%	3,199	87.3%
Debt Service Principal	885	885	885	100.0%	-	885	100.0%	850	100.0%
Debt Service Interest	108	108	108	100.0%	-	63	58.0%	63	44.4%
Total Expenditures	2,670	2,670	2,670	100.0%	-	2,480	92.9%	5,728	82.5%
Excess of Revenue Over (Under) Expenditures	(2,670)	(2,670)	(2,670)		-	(2,480)		(5,701)	
OTHER FINANCING SOURCES (USES)									
Transfer In	2,040	2,040	2,040	100.0%	167	1,349	66.1%	4,630	66.7%
Net Change in Fund Balance	(630)	(630)	(630)		167	(1,131)		(1,072)	
Fund Balance, Beginning	822	1,223	1,223		(75)	1,223		782	
Fund Balance, Ending	\$ 191	\$ 592	\$ 592		\$ 92	\$ 92		\$ (290)	

**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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

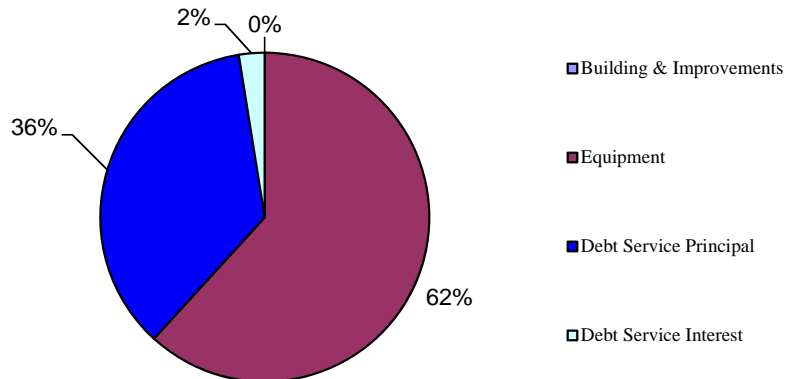
CURRENT YEAR TO DATE REVENUE



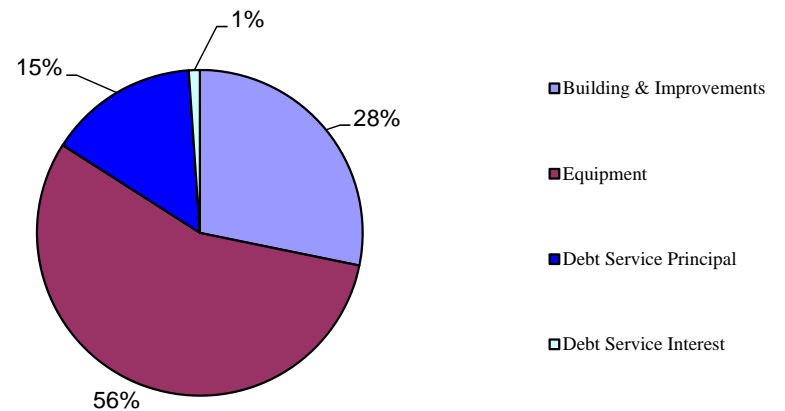
PRIOR YEAR TO DATE REVENUE



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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

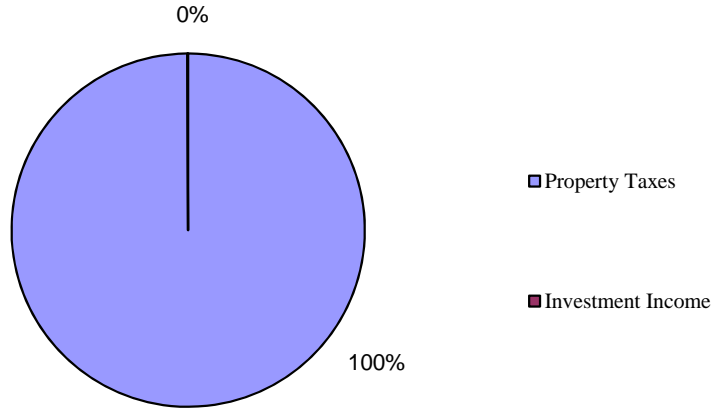
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ 16	40.1%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	16	40.1%	-	0.0%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Excess of Revenue Over (Under) Expenditures	39	39	39		-	16		-	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(40)	(40)	(40)	100.0%	-	(16)	40.1%	-	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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

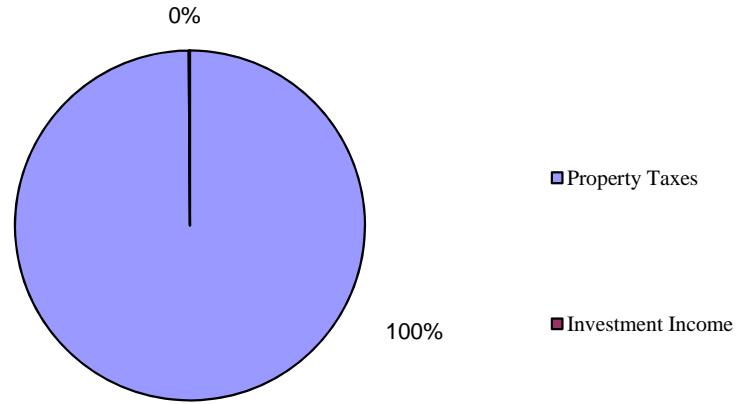
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,381	\$ 54,381	\$ 54,381	100.0%	\$ -	\$ 52,484	96.5%	\$ 46,889	100.0%
Investment Income	60	\$ 60	60	100.0%	-	39	64.3%	57	49.3%
Total Revenue	<u>54,441</u>	<u>54,441</u>	<u>54,441</u>	<u>100.0%</u>	<u>-</u>	<u>52,522</u>	<u>96.5%</u>	<u>46,946</u>	<u>99.9%</u>
EXPENDITURES									
Debt Service Principal	30,455	30,455	30,455	100.0%	-	30,455	100.0%	28,200	100.0%
Debt Service Interest	22,311	22,311	22,311	100.0%	-	11,557	51.8%	12,272	51.5%
Fiscal Agent Fees	5	5	5	100.0%	-	1	12.6%	3	68.2%
Total Expenditures	<u>52,771</u>	<u>52,771</u>	<u>52,771</u>	<u>100.0%</u>	<u>-</u>	<u>42,013</u>	<u>79.6%</u>	<u>40,475</u>	<u>77.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>1,670</u>	<u>1,670</u>	<u>1,670</u>		<u>-</u>	<u>10,509</u>		<u>6,471</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,653	100.0%
Net Change in Fund Balance	-	-	-		-	-		11,123	
Fund Balance, Beginning	<u>42,478</u>	<u>44,588</u>	<u>44,588</u>		<u>55,098</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>\$ 55,098</u>	<u>\$ 55,098</u>		<u>\$ 53,978</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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
 With Comparative Amounts For The Eight Months Ended February 28, 2011**

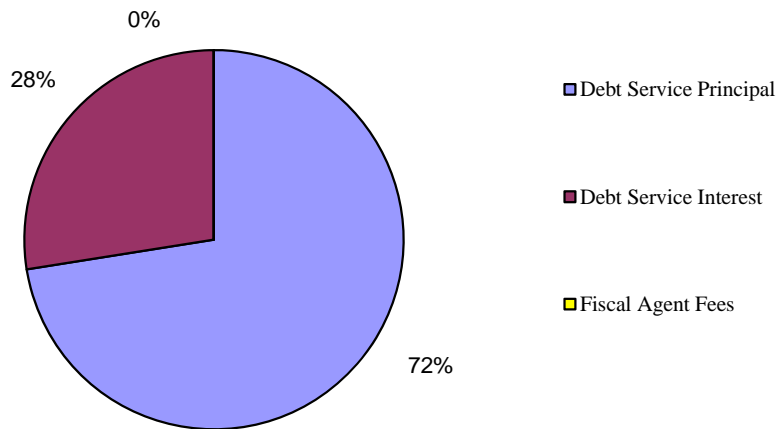
CURRENT YEAR TO DATE REVENUE



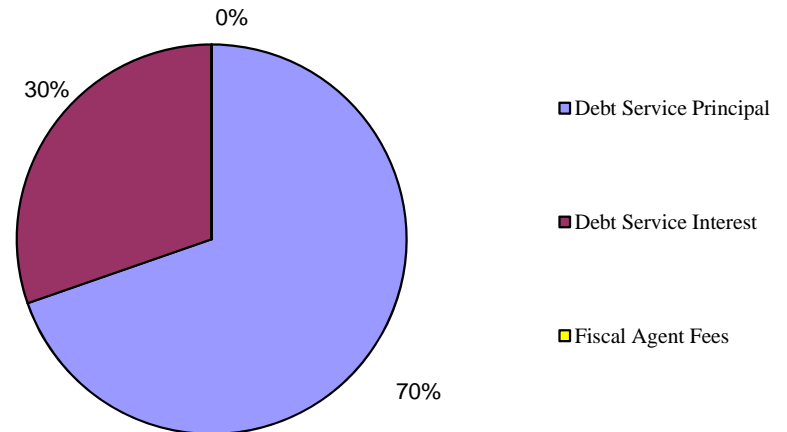
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

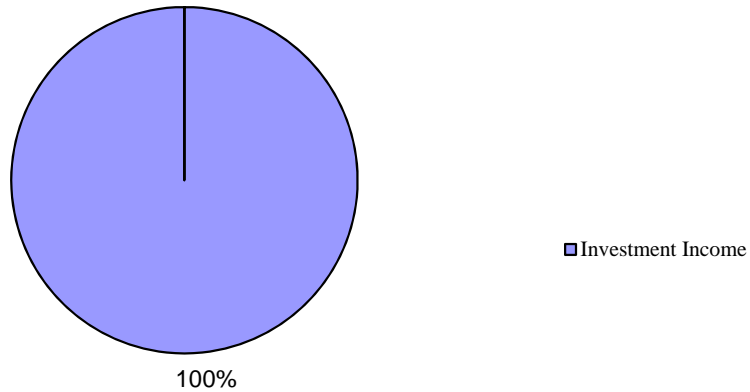


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

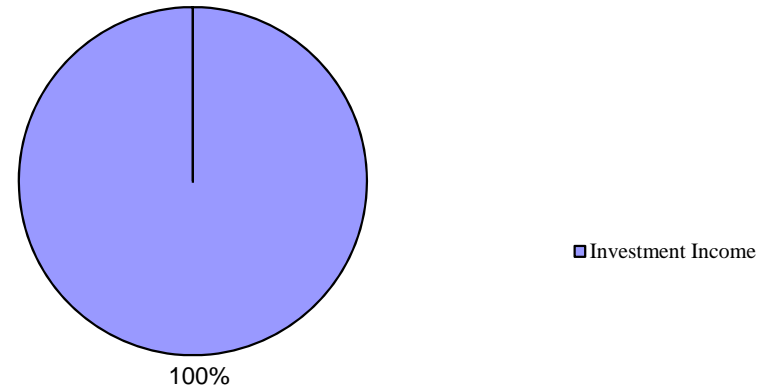
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 60	\$ 90	\$ 90	100.0%	\$ 4	\$ 67	74.6%	\$ 186	92.9%
Total Revenue	60	90	90	100.0%	4	67	74.6%	186	92.9%
EXPENDITURES									
Salary & Benefits	648	648	648	100.0%	47	470	72.4%	911	34.2%
Building & Improvements	30,479	30,479	30,479	100.0%	1,712	19,464	63.9%	61,449	67.3%
Equipment	2,235	2,235	2,235	100.0%	137	1,646	73.6%	6,093	76.4%
Total Expenditures	33,363	33,363	33,363	100.0%	1,897	21,579	64.7%	68,453	67.1%
Excess of Revenue Over (Under) Expenditures	(33,303)	(33,273)	(33,273)		(1,892)	(21,512)		(68,267)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	-	0.0%	(4,653)	98.2%
Net Change in Fund Balance	(33,303)	(33,273)	(33,273)		(1,892)	(21,512)		(72,920)	
Fund Balance, Beginning	37,982	47,293	47,293		27,673	47,293		126,867	
Fund Balance, Ending	\$ 4,679	\$ 14,020	\$ 14,020		\$ 25,780	\$ 25,780		\$ 53,947	

**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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
 With Comparative Amounts For The Eight Months Ended February 28, 2011**

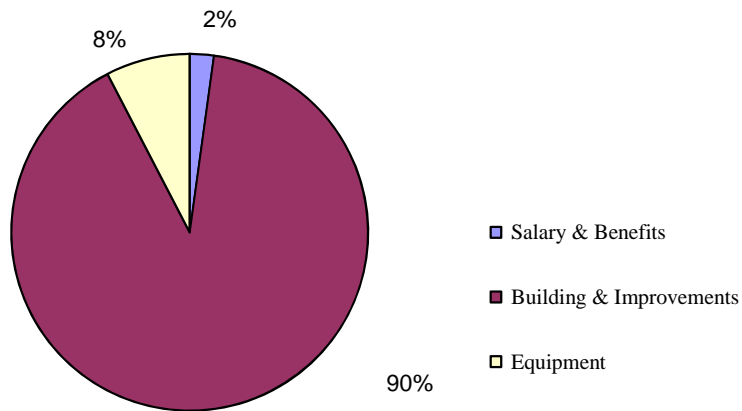
CURRENT YEAR TO DATE REVENUE



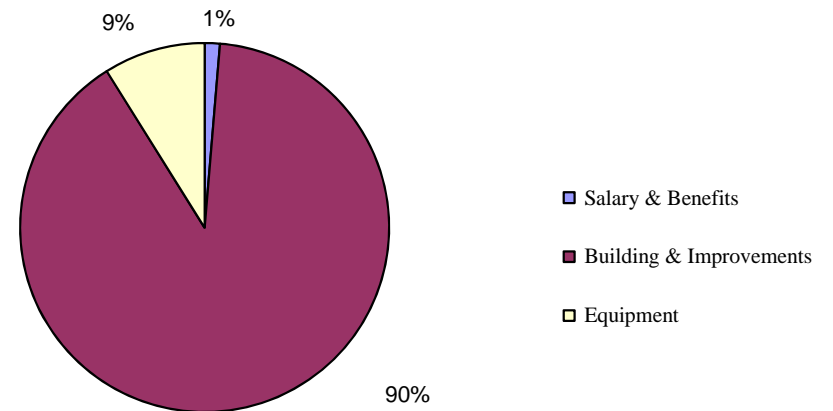
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



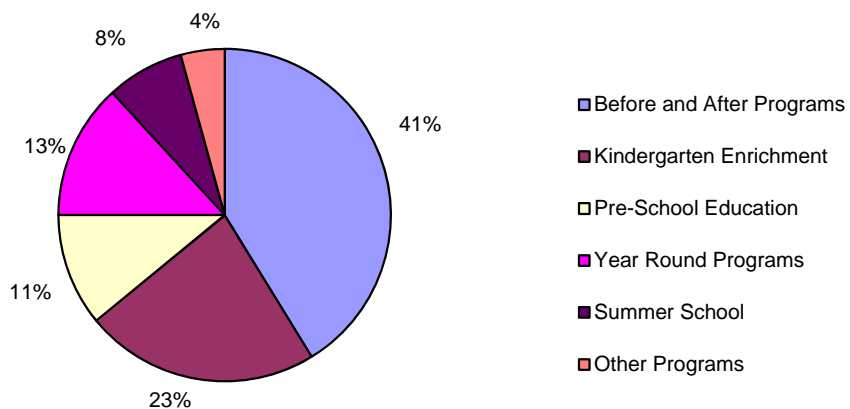
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 7,174	\$ 7,174	100.0%	\$ 524	\$ 4,493	62.6%	\$ 3,961	53.4%
Kindergarten Enrichment	3,319	3,319	3,319	100.0%	338	2,488	75.0%	2,119	65.8%
Pre-School Education	1,473	1,473	1,473	100.0%	155	1,193	81.0%	1,084	78.7%
Year Round Programs	2,316	2,316	2,316	100.0%	170	1,438	62.1%	1,677	58.9%
Summer School	1,028	1,028	1,028	100.0%	26	822	79.9%	606	43.2%
Other Programs	574	574	574	100.0%	59	465	81.0%	395	43.8%
Total Revenue	15,885	15,885	15,885	100.0%	1,272	10,899	68.6%	9,842	57.3%
EXPENDITURES									
Before and After Programs	5,644	5,644	5,644	100.0%	372	3,234	57.3%	3,071	48.6%
Kindergarten Enrichment	2,584	2,584	2,584	100.0%	285	1,593	61.7%	1,373	52.6%
Pre-School Education	1,444	1,444	1,444	100.0%	154	864	59.9%	883	64.7%
Year Round Programs	1,852	1,852	1,852	100.0%	136	1,058	57.1%	1,302	53.1%
Summer School	1,250	1,250	1,250	100.0%	21	569	45.5%	580	45.1%
Other Programs	1,483	1,483	1,483	100.0%	76	174	11.7%	500	38.0%
Total Expenditures	14,257	14,257	14,257	100.0%	1,044	7,492	52.6%	7,708	50.2%
Excess of Revenue Over (Under) Expenditures	1,628	1,628	1,628		228	3,407		2,134	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,665)	(1,174)	(1,174)	100.0%	-	-	0.0%	(1,188)	67.0%
Total Other Financing Sources (Uses)	(1,585)	(1,094)	(1,094)	100.0%	-	-	0.0%	(1,188)	70.1%
Net Change in Fund Balance	43	534	534		228	3,407		946	
Fund Balance, Beginning	4,091	3,333	3,333		6,512	3,333		3,969	
Fund Balance, Ending	\$ 4,135	\$ 3,867	\$ 3,867		\$ 6,739	\$ 6,739		\$ 4,915	

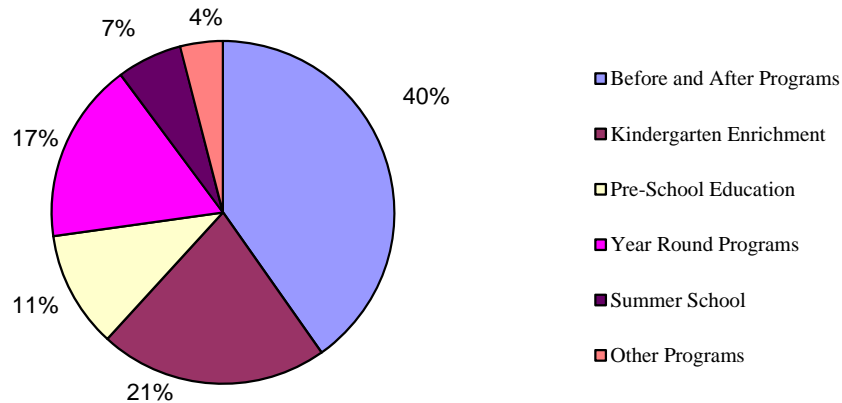
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

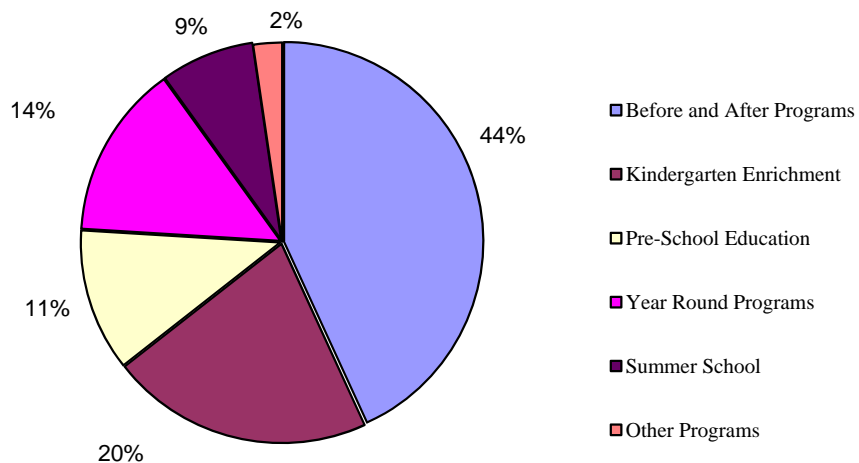
CURRENT YEAR TO DATE REVENUE



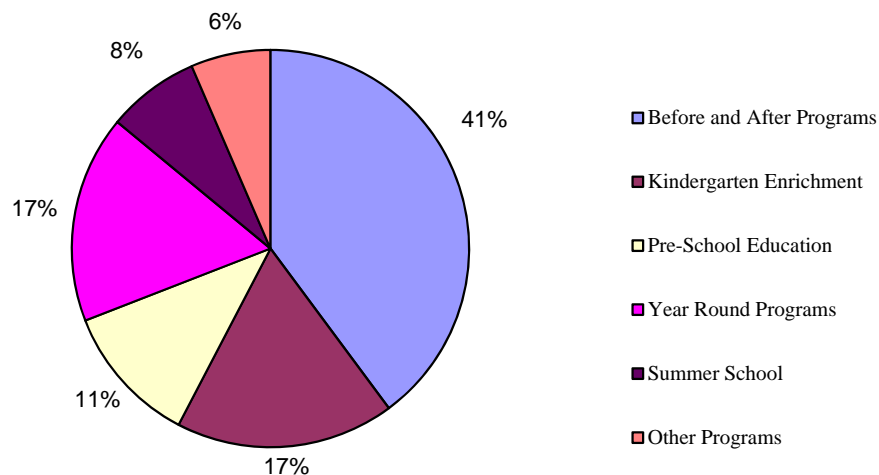
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



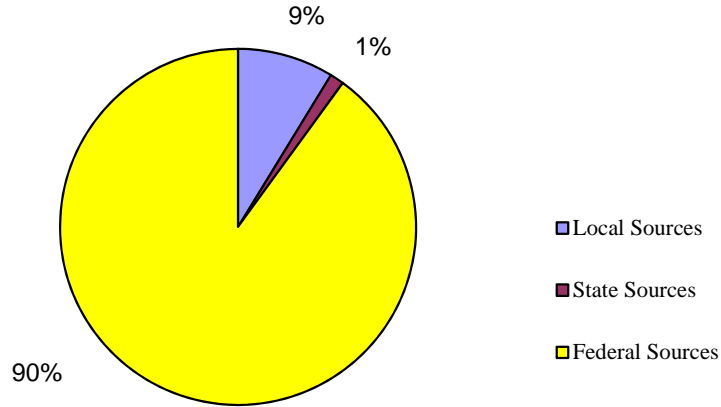
CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

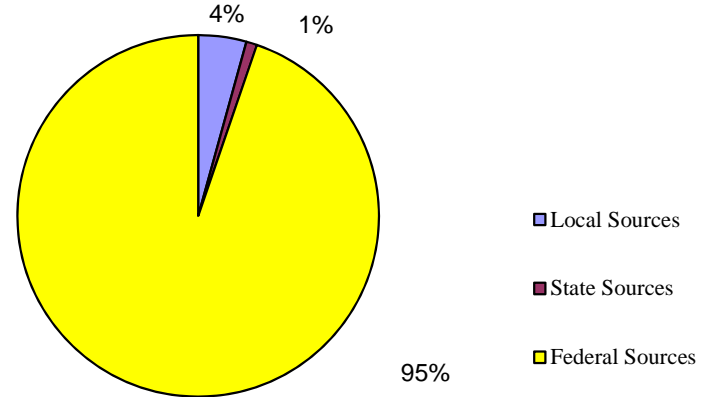
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 2,660	\$ 3,121	\$ 3,121	100.0%	\$ 152	\$ 1,079	34.6%	\$ 930	39.9%
State Sources	96	500	500	100.0%	45	157	31.4%	209	55.6%
Federal Sources	21,391	20,526	20,526	100.0%	2,040	11,103	54.1%	20,456	48.7%
Total Revenue	<u>24,147</u>	<u>24,147</u>	<u>24,147</u>	100.0%	<u>2,237</u>	<u>12,339</u>	51.1%	<u>21,595</u>	48.3%
EXPENDITURES									
Salaries	12,030	10,467	10,467	100.0%	645	5,340	51.0%	15,493	47.3%
Benefits	3,051	2,660	2,660	100.0%	181	1,269	47.7%	1,615	36.8%
Purchased Services	2,028	2,028	2,028	100.0%	123	1,282	63.2%	1,305	78.9%
Supplies	6,155	5,820	5,820	100.0%	92	2,382	40.9%	2,367	47.5%
Property	884	847	847	100.0%	7	823	97.2%	640	97.7%
Other Expenditures	-	2,325	2,325	100.0%	1,189	1,243	53.5%	175	74.9%
Total Expenditures	<u>24,147</u>	<u>24,147</u>	<u>24,147</u>	100.0%	<u>2,237</u>	<u>12,339</u>	51.1%	<u>21,595</u>	48.3%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

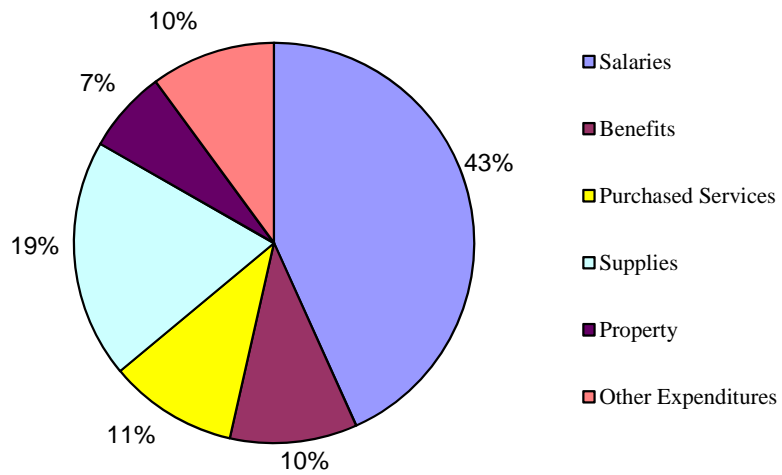
CURRENT YEAR TO DATE REVENUE



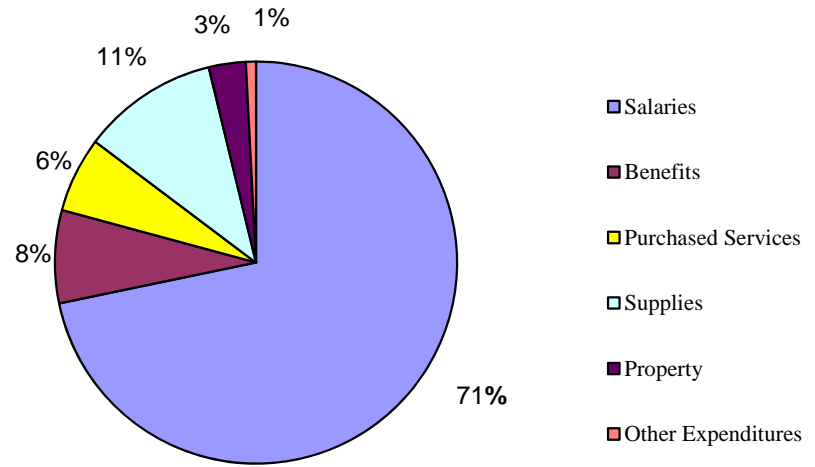
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



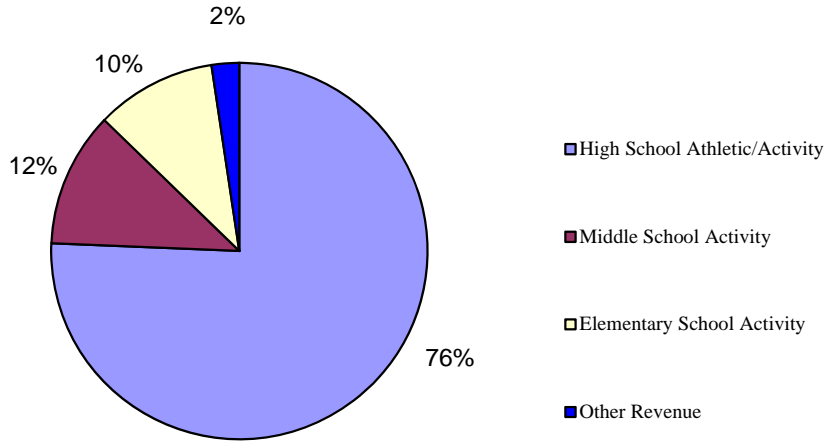
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

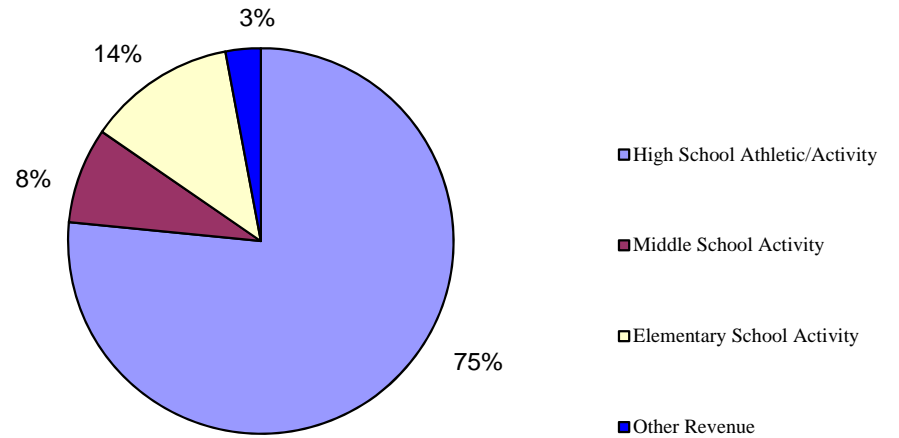
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,441	\$ 8,441	\$ 8,441	100.0%	\$ 631	\$ 6,128	72.6%	\$ 5,587	65.5%
Middle School Activity	1,319	1,319	1,319	100.0%	94	939	71.2%	586	39.4%
Elementary School Activity	2,052	2,052	2,052	100.0%	77	840	40.9%	908	45.0%
Other Revenue	263	263	263	100.0%	-	191	72.7%	216	66.7%
Total Revenue	12,075	12,075	12,075	100.0%	802	8,098	67.1%	7,297	59.1%
EXPENDITURES									
High School Athletic/Activity	8,441	8,441	8,441	100.0%	589	5,731	67.9%	4,300	50.4%
Middle School Activity	1,319	1,319	1,319	100.0%	120	853	64.7%	564	37.9%
Elementary School Activity	2,052	2,052	2,052	100.0%	94	815	39.7%	785	38.9%
Other Expenditures	263	263	263	100.0%	5	140	53.3%	158	48.9%
Total Expenditures	12,075	12,075	12,075	100.0%	808	7,540	62.4%	5,807	47.0%
Excess Of Revenue Over (Under) Expenditures	-	-	-		(6)	558		1,490	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	(447)	0.0%
Total Other Financing (Uses)	-	-	-		-	-		(447)	
Net Change in Fund Balance	-	-	-		(6)	558		1,043	
Fund Balance, Beginning	5,330	4,978	4,978		5,542	4,978		5,330	
Fund Balance, Ending	\$ 5,330	\$ 4,978	\$ 4,978		\$ 5,536	\$ 5,536		\$ 6,373	

**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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011**

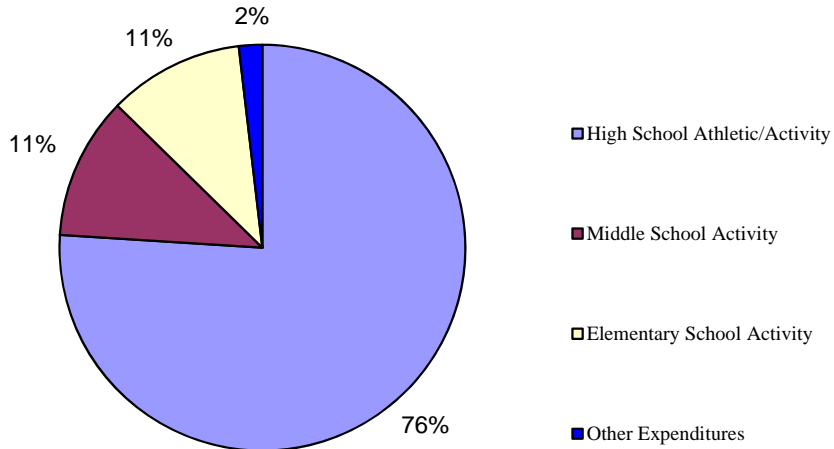
CURRENT YEAR TO DATE REVENUE



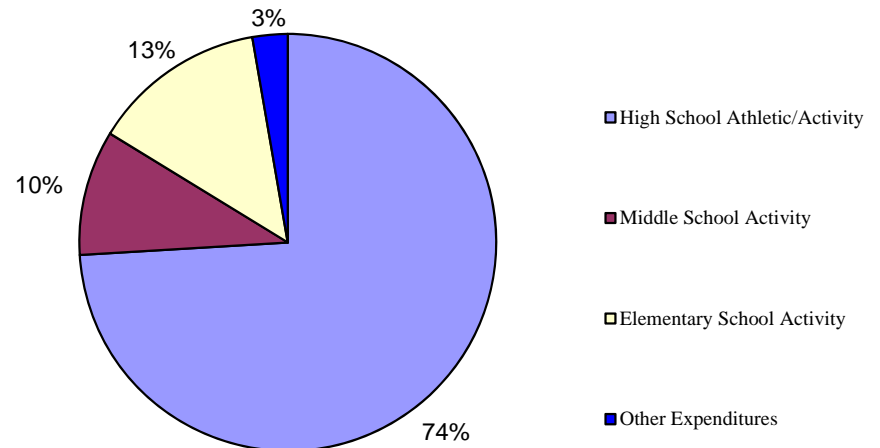
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

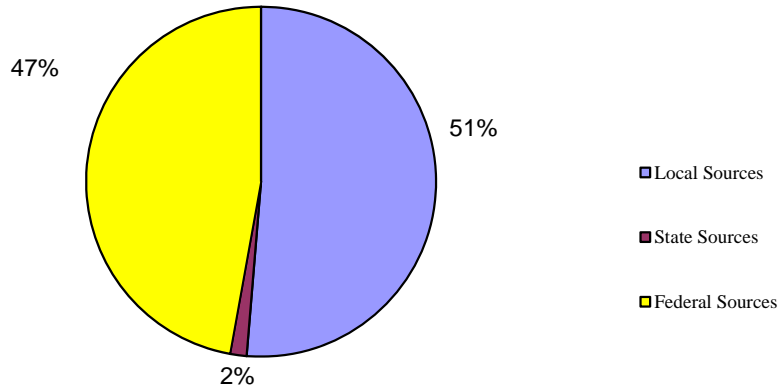


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

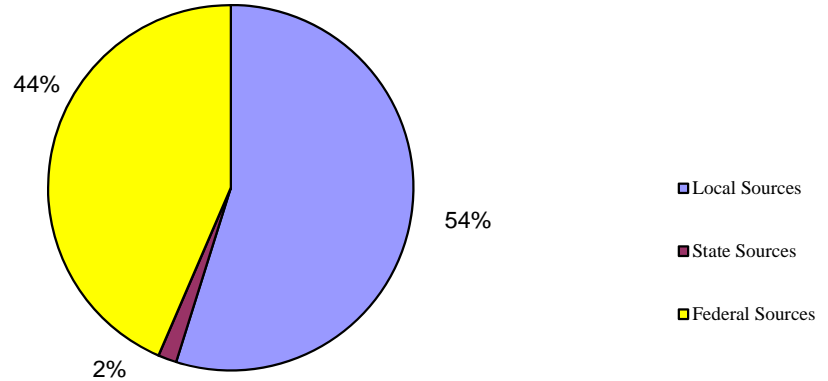
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources									
Sales	\$ 8,832	\$ 8,832	\$ 8,832	100.0%	\$ 825	\$ 5,096	57.7%	\$ 5,324	56.0%
Investment Income	1	1	1	108.8%	-	1	108.8%	-	0.0%
Catering Income	176	176	176	100.0%	-	113	64.2%	105	47.3%
Contributed Capital	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,010	9,010	9,010	100.0%	825	5,210	57.8%	5,429	55.3%
State Sources									
Start Smart Nutrition Program	80	80	80	100.0%	8	45	55.9%	45	54.2%
Meal Reimbursement	157	157	157	100.0%	154	154	97.7%	162	101.4%
Total State Revenue	237	237	237	100.0%	162	198	83.7%	207	85.2%
Federal Sources									
Meal Reimbursement	6,201	6,201	6,201	100.0%	656	3,984	64.2%	3,907	69.2%
USDA Commodities	885	885	885	100.0%	100	804	90.8%	403	48.1%
Total Federal Revenue	7,086	7,086	7,086	100.0%	756	4,787	67.6%	4,310	66.4%
Total Revenue	16,332	16,332	16,332	100.0%	1,743	10,195	62.4%	9,946	60.1%
EXPENSES									
Salaries	4,253	4,253	4,253	100.0%	439	3,038	71.4%	2,591	61.4%
Benefits	1,353	1,353	1,353	100.0%	130	859	63.5%	709	61.2%
Utilities	525	525	525	100.0%	80	318	60.5%	267	66.7%
Other Purchased Services	427	427	427	100.0%	(24)	157	36.7%	147	24.7%
Consumables	7,415	7,415	7,415	100.0%	531	4,380	59.1%	4,235	51.6%
Depreciation	178	178	178	100.0%	15	122	68.3%	124	56.3%
Expendable Equipment	580	580	580	100.0%	12	233	40.2%	150	81.2%
Other Expenses	586	586	586	100.0%	23	165	28.2%	265	50.2%
Indirect Costs	850	850	850	100.0%	71	567	66.7%	567	66.7%
Total Expenses	16,167	16,167	16,167	100.0%	1,277	9,839	60.9%	9,055	55.3%
Excess of Revenue Over (Under) Expenses	165	165	165		465	356		892	
Net Assets, Beginning	7,011	7,334	7,334		7,225	7,334		6,824	
Net Assets, Ending	\$ 7,176	\$ 7,498	\$ 7,499		\$ 7,690	\$ 7,690		\$ 7,716	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
 With Comparative Amounts For The Eight Months Ended February 28, 2011**

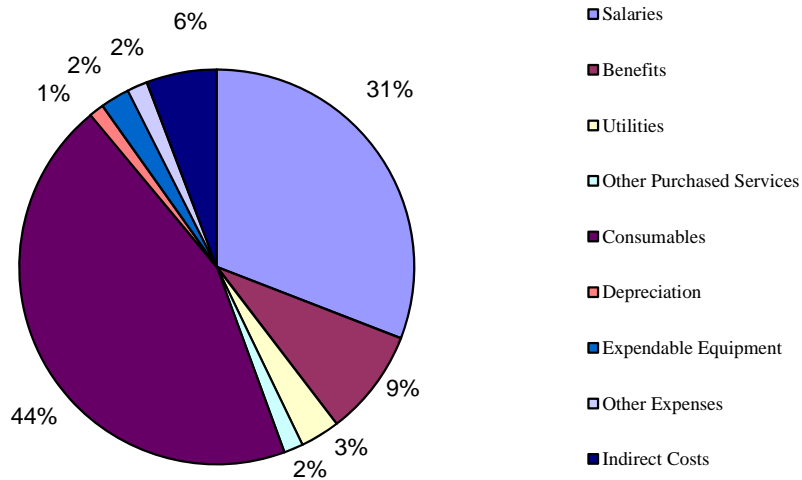
CURRENT YEAR TO DATE REVENUE



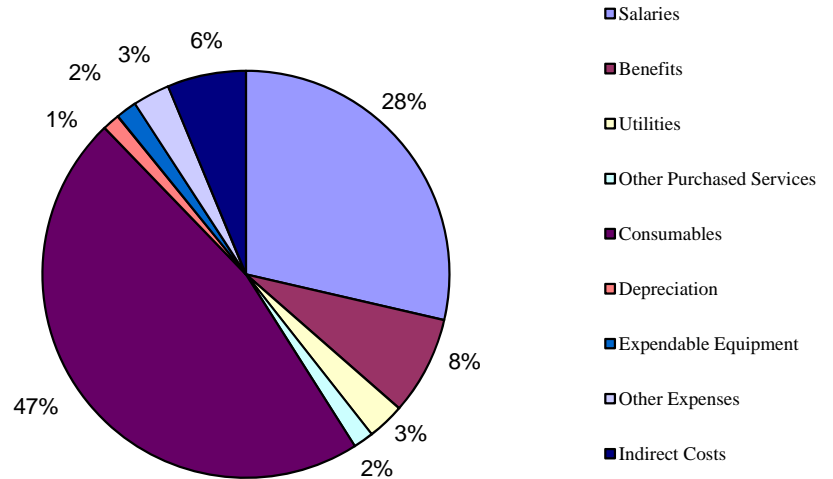
PRIOR YEAR TO DATE REVENUE



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
February 29, 2012
With Comparative Amounts At February 28, 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash and Investments	\$ 13,801,857	\$ 17,838,426
Accrued Interest	719	2,114
Property Taxes Receivable - Net	171,168,458	177,722,255
Receivables	52,849	431,531
Inventory	<u>1,550,894</u>	<u>1,421,686</u>
Total Assets	<u>\$ 186,574,777</u>	<u>\$ 197,416,012</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 609,462	\$ 2,109,480
Encumbrances Payable	7,225,365	6,125,872
Accrued Payroll	3,598,338	3,379,880
Other Liabilities	163,056	199,519
Insurance Premium Reserve	166,558	-
Notes Payable	<u>33,572,193</u>	<u>32,585,430</u>
Total Liabilities	<u>45,334,972</u>	<u>44,400,181</u>
 Fund Balance		
Reserve For Inventory and Others	1,550,894	2,066,053
Operating Reserve	12,440,000	11,972,000
Unreserved Fund Balance	<u>127,248,911</u>	<u>138,977,778</u>
Total Fund Balance	<u>141,239,805</u>	<u>153,015,831</u>
Total Liabilities and Fund Balance	<u>\$ 186,574,777</u>	<u>\$ 197,416,012</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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 173,542,032	\$ 173,542,032	100.00%	\$ -	\$ 173,542,032	100.0%	\$ 182,122,024	100.0%
Specific Ownership Taxes	14,529,100	14,049,200	14,049,200	100.00%	1,551,450	8,448,992	60.1%	8,543,735	57.3%
Tuition	243,550	201,481	201,481	100.00%	10,407	88,625	44.0%	110,147	67.5%
Catchment Income MW Foote	534,473	453,812	453,812	100.00%	-	-	0.0%	-	0.0%
Interest Income	362,200	341,761	341,761	100.00%	3,466	212,822	62.3%	237,932	66.4%
Activity/Athletic Fees	989,300	823,654	823,654	100.00%	-	425,845	51.7%	459,406	48.0%
Rentals	585,400	771,894	771,894	100.00%	46,057	448,812	58.1%	346,976	59.9%
Program Billings	110,900	218,366	218,366	100.00%	14,341	126,838	58.1%	108,976	99.2%
Indirect Cost Revenue	1,464,500	1,466,473	1,466,473	100.00%	72,290	594,497	40.5%	1,024,892	70.7%
Other Local Revenue	898,600	707,260	707,260	100.00%	33,693	472,305	66.8%	647,277	65.4%
Total Local Sources	199,439,836	192,575,933	192,575,933	100.00%	1,731,704	184,360,768	95.7%	193,601,365	95.8%
STATE SOURCES									
State Equalization Aid	189,807,289	200,271,337	200,271,337	100.00%	16,596,989	133,746,298	66.8%	135,273,641	71.5%
Charter School Construction	38,250	30,601	30,601	100.00%	2,990	17,940	58.6%	23,595	85.2%
Vocational Education	1,715,900	1,999,301	1,999,301	100.00%	-	999,650	50.0%	997,570	68.9%
Special Education	8,427,000	8,712,271	8,712,271	100.00%	-	7,887,097	90.5%	7,442,906	91.1%
Transportation Reimbursement	3,935,800	3,804,686	3,804,686	100.00%	-	3,804,686	100.0%	3,862,385	101.0%
Gifted & Talented Education	481,200	474,876	474,876	100.00%	-	474,876	100.0%	283,315	59.5%
English Language Acquisition Act	439,700	439,700	439,700	100.00%	-	386,000	87.8%	414,253	96.0%
Total State Sources	204,845,139	215,732,772	215,732,772	100.00%	16,599,979	147,316,547	68.3%	148,297,665	72.8%
FEDERAL SOURCES									
Federal Government	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	786,245	50.0%
Federal Sources	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	786,245	50.0%
Total Revenue	\$ 405,857,475	\$ 409,881,196	\$ 409,881,196	100.00%	\$ 18,331,683	\$ 332,463,560	81.1%	\$ 342,685,275	84.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<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	\$ 103,696,671	\$ 7,545,575	\$ 65,396,809	63.1%	\$ 134,595	63.2%	\$ 59,034,774	61.6%
Middle School Education	48,825,620	51,154,520	3,900,819	31,494,875	61.6%	56,346	61.7%	30,676,935	62.2%
High School Education:									
General High School	5,158,152	2,982,224	106,642	664,434	22.3%	30,847	23.3%	1,509,604	35.6%
Art	1,864,940	2,045,718	176,512	1,345,726	65.8%	22,064	66.9%	1,276,156	67.2%
Business	1,944,605	2,826,202	138,213	1,207,615	42.7%	3,482	42.9%	1,313,089	64.0%
Distributive/Marketing Education	273,226	573,200	88,856	560,592	97.8%	600	97.9%	592,910	68.2%
English Language Arts	10,068,264	10,069,031	975,207	7,601,674	75.5%	5,730	75.6%	7,376,027	95.4%
Foreign Languages	6,739,080	6,734,875	515,357	4,134,118	61.4%	717	61.4%	4,260,054	65.7%
Physical Curriculum	4,601,597	4,610,540	397,166	2,982,884	64.7%	5,535	64.8%	2,979,554	67.6%
Family and Consumer Education	1,966,964	1,968,291	59,673	506,184	25.7%	9,370	26.2%	522,952	60.6%
Industrial Arts/Technology	1,629,290	1,629,118	102,374	851,742	52.3%	12,488	53.0%	900,563	69.5%
Mathematics	9,910,557	9,909,758	872,902	6,561,937	66.2%	4,098	66.3%	6,598,249	68.4%
Music	1,617,786	1,616,885	138,805	1,042,291	64.5%	13,467	65.3%	1,174,138	64.2%
Natural Science	10,151,917	10,152,767	882,365	6,677,995	65.8%	6,145	65.8%	6,508,483	64.8%
Office Occupations	368,695	387,105	31,662	253,366	65.5%	5,740	66.9%	481,326	59.1%
Social Sciences	9,716,961	9,715,968	819,536	6,262,641	64.5%	398	64.5%	6,136,709	68.3%
Technical Ed./Computer Tech.	2,063,972	2,092,932	179,210	1,403,742	67.1%	5,679	67.3%	883,981	69.4%
Total General High School	<u>68,076,006</u>	<u>67,314,614</u>	<u>5,484,480</u>	<u>42,056,941</u>	62.5%	<u>126,360</u>	62.7%	<u>42,513,795</u>	68.1%
Special Education	43,053,240	42,177,734	3,891,002	27,494,990	65.2%	426,596	66.2%	27,033,829	64.8%
Other General Education	19,285,794	22,939,716	1,911,562	13,951,007	60.8%	183,571	61.6%	12,929,065	63.0%
Support - Students	24,026,344	24,078,226	1,992,147	15,847,965	65.8%	11,148	65.9%	15,668,670	66.5%
Support - Instructional Staff	15,072,076	10,717,188	934,286	7,372,462	68.8%	73,654	69.5%	7,051,813	62.8%
Support - General Administration	3,033,230	3,104,701	232,001	2,283,629	73.6%	27,547	74.4%	2,276,562	66.6%
Support - School Administration	23,960,307	22,801,761	1,806,160	14,580,813	63.9%	68,672	64.2%	15,094,952	62.7%
Support - Business	2,932,904	3,387,304	271,731	2,307,807	68.1%	59,598	69.9%	2,519,114	75.2%
Operation & Maintenance	33,280,328	33,483,338	2,197,408	21,394,063	63.9%	3,325,737	73.8%	25,043,423	71.5%
Student Transportation	15,220,268	15,168,873	1,714,969	11,696,038	77.1%	1,061,951	84.1%	11,616,218	78.2%
Support - Central	11,998,920	13,190,836	548,080	8,523,542	64.6%	834,830	70.9%	8,825,501	69.3%
Community Services	304,465	355,249	43,204	283,670	79.9%	-	79.9%	237,211	76.0%
Facilities Acquisition & Construction	338,651	214,451	17,392	142,092	66.3%	-	66.3%	143,548	66.5%
County Treasurer Fees	455,000	455,000	3,387	6,365	0.0%	-	0.0%	10,868	2.4%
Operating Reserve	298,100	429,718	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 32,494,203</u>	<u>\$ 264,833,068</u>	63.9%	<u>\$ 6,390,605</u>	65.4%	<u>\$ 260,676,278</u>	65.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 79,720,895	\$ 5,675,725	\$ 51,014,906	64.0%	\$ -	64.0%	\$ 44,810,707	61.5%
Employee Benefits	21,286,547	20,965,728	1,739,217	12,826,085	61.2%	-	61.2%	12,880,283	64.1%
Purchased Services	71,299	119,318	6,193	103,213	86.5%	2,708	88.8%	138,192	97.1%
Supplies	3,360,210	2,740,110	98,005	1,353,578	49.4%	97,329	53.0%	1,107,607	42.4%
Property	20,982	79,542	20,701	41,006	51.6%	34,498	94.9%	44,261	90.1%
Other Objects	61,446	71,078	5,734	58,021	81.6%	60	81.7%	53,724	69.7%
	<u>104,508,647</u>	<u>103,696,671</u>	<u>7,545,575</u>	<u>65,396,809</u>	63.1%	<u>134,595</u>	63.2%	<u>59,034,774</u>	61.6%
Middle School Education									
Salaries	37,872,116	\$ 39,980,366	3,037,909	24,495,792	61.3%	-	61.3%	23,944,571	61.8%
Employee Benefits	9,907,270	10,011,008	784,840	6,270,640	62.6%	-	62.6%	5,944,276	62.7%
Purchased Services	139,734	121,076	13,225	86,071	71.1%	776	71.7%	79,739	67.8%
Supplies	777,292	911,234	53,438	577,514	63.4%	52,321	69.1%	619,021	68.8%
Property	93,692	80,330	5,584	37,625	46.8%	3,249	50.9%	71,835	84.1%
Other Objects	35,516	50,506	5,823	27,233	53.9%	-	53.9%	17,493	39.3%
	<u>48,825,620</u>	<u>51,154,520</u>	<u>3,900,819</u>	<u>31,494,875</u>	61.6%	<u>56,346</u>	61.7%	<u>30,676,935</u>	62.2%
High School Education									
Salaries	52,186,966	\$ 51,984,945	4,242,213	32,658,802	62.8%	-	62.8%	33,223,211	69.8%
Employee Benefits	13,475,535	13,208,433	1,106,926	8,376,488	63.4%	-	63.4%	8,139,279	64.5%
Purchased Services	462,927	286,141	28,869	157,079	54.9%	9,258	58.1%	140,405	43.3%
Supplies	1,631,899	1,502,430	92,086	681,380	45.4%	108,381	52.6%	853,983	52.5%
Property	212,453	242,539	2,816	102,006	42.1%	8,721	45.7%	88,003	51.6%
Other Objects	106,226	90,126	11,570	81,186	90.1%	-	90.1%	68,914	95.7%
	<u>68,076,006</u>	<u>67,314,614</u>	<u>5,484,480</u>	<u>42,056,941</u>	62.5%	<u>126,360</u>	62.7%	<u>42,513,795</u>	68.1%
Special Education									
Salaries	31,778,406	\$ 32,222,435	2,919,923	21,254,825	66.0%	-	66.0%	20,674,257	64.2%
Employee Benefits	8,404,437	7,612,438	710,940	4,979,605	65.4%	-	65.4%	4,753,541	65.1%
Purchased Services	2,189,807	1,994,841	235,153	1,062,098	53.2%	414,342	74.0%	1,369,872	73.2%
Supplies	300,549	227,830	16,019	131,020	57.5%	11,666	62.6%	164,729	62.5%
Property	128,814	25,707	1,577	9,781	38.0%	588	40.3%	10,983	99.1%
Other Objects	251,227	94,483	7,390	57,661	61.0%	-	61.0%	60,447	67.1%
	<u>\$ 43,053,240</u>	<u>\$ 42,177,734</u>	<u>\$ 3,891,002</u>	<u>\$ 27,494,990</u>	65.2%	<u>\$ 426,596</u>	66.2%	<u>\$ 27,033,829</u>	64.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 16,268,170	\$ 1,415,769	\$ 10,349,554	63.6%	\$ -	63.6%	\$ 9,147,524	63.9%	
Employee Benefits	3,363,107	3,856,757	318,380	2,020,882	52.4%	-	52.4%	2,012,746	65.3%	
Purchased Services	534,293	994,655	54,188	709,443	71.3%	43,686	75.7%	771,020	68.5%	
Supplies	769,291	1,135,054	65,820	551,976	48.6%	135,395	60.6%	655,155	50.7%	
Property	83,972	190,328	8,882	54,058	28.4%	4,310	30.7%	72,887	39.9%	
Other Objects	427,271	494,752	48,523	265,094	53.6%	180	53.6%	269,733	50.3%	
	<u>19,285,794</u>	<u>22,939,716</u>	<u>1,911,562</u>	<u>13,951,007</u>	<u>60.8%</u>	<u>183,571</u>	<u>61.6%</u>	<u>12,929,065</u>	<u>63.0%</u>	
Support Services - Students										
Salaries	18,669,928	18,707,715	1,564,488	12,517,618	66.9%	-	66.9%	12,387,945	67.3%	
Employee Benefits	4,908,729	4,908,744	395,124	3,156,457	64.3%	-	64.3%	3,116,453	66.7%	
Purchased Services	190,374	223,774	20,362	79,206	35.4%	38	35.4%	101,502	41.5%	
Supplies	211,872	192,552	7,512	75,496	39.2%	11,000	44.9%	45,491	22.7%	
Property	7,929	7,929	110	3,766	47.5%	110	48.9%	5,150	70.3%	
Other Objects	37,512	37,512	4,551	15,422	41.1%	-	41.1%	12,129	31.1%	
	<u>24,026,344</u>	<u>24,078,226</u>	<u>1,992,147</u>	<u>15,847,965</u>	<u>65.8%</u>	<u>11,148</u>	<u>65.9%</u>	<u>15,668,670</u>	<u>66.5%</u>	
Support Services - Instructional Staff										
Salaries	11,412,357	7,564,362	701,970	5,393,352	71.3%	-	71.3%	5,109,695	63.8%	
Employee Benefits	2,006,683	1,925,799	173,938	1,302,869	67.7%	-	67.7%	1,257,509	63.7%	
Purchased Services	1,070,492	565,213	16,803	288,985	51.1%	12,125	53.3%	376,772	59.2%	
Supplies	450,368	516,928	26,867	298,591	57.8%	35,525	64.6%	225,181	46.4%	
Property	70,147	70,147	4,086	16,846	24.0%	25,437	60.3%	22,550	35.4%	
Other Objects	62,029	74,739	10,622	71,819	96.1%	567	96.9%	60,106	92.2%	
	<u>15,072,076</u>	<u>10,717,188</u>	<u>934,286</u>	<u>7,372,462</u>	<u>68.8%</u>	<u>73,654</u>	<u>69.5%</u>	<u>7,051,813</u>	<u>62.8%</u>	
Support Services - General Administration										
Salaries	2,123,333	1,920,037	157,983	1,644,658	85.7%	-	85.7%	1,421,915	65.6%	
Employee Benefits	(148,964)	594,528	41,723	353,479	59.5%	-	59.5%	468,232	70.5%	
Purchased Services	887,011	399,384	19,838	177,984	44.6%	21,250	49.9%	274,928	69.5%	
Supplies	99,832	108,734	4,138	55,979	51.5%	6,297	57.3%	54,697	46.9%	
Property	1,000	11,000	-	3,073	27.9%	-	27.9%	1,424	47.5%	
Other Objects	71,018	71,018	8,319	48,456	68.2%	-	68.2%	55,366	80.5%	
	<u>\$ 3,033,230</u>	<u>\$ 3,104,701</u>	<u>\$ 232,001</u>	<u>\$ 2,283,629</u>	<u>73.6%</u>	<u>\$ 27,547</u>	<u>74.4%</u>	<u>\$ 2,276,562</u>	<u>66.6%</u>	

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

FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 17,342,795	\$ 1,380,021	\$ 11,070,111	63.8%	\$ -	63.8%	\$ 11,457,919	63.1%
Employee Benefits	4,716,936	4,716,936	375,306	3,152,150	66.8%	-	66.8%	3,214,930	64.5%
Purchased Services	338,861	325,021	45,300	186,558	57.4%	7,219	59.6%	201,728	44.4%
Supplies	292,001	317,368	(3,692)	110,362	34.8%	46,862	49.5%	156,057	41.8%
Property	23,578	40,978	341	20,826	50.8%	14,591	86.4%	30,924	86.4%
Other Objects	51,213	58,663	8,884	40,806	69.6%	-	69.6%	33,394	55.8%
	<u>23,960,307</u>	<u>22,801,761</u>	<u>1,806,160</u>	<u>14,580,813</u>	<u>63.9%</u>	<u>68,672</u>	<u>64.2%</u>	<u>15,094,952</u>	<u>62.7%</u>
Support Services – Business									
Salaries	2,328,828	2,410,133	200,676	1,667,458	69.2%	-	69.2%	1,649,280	68.8%
Employee Benefits	637,229	681,403	54,422	433,332	63.6%	30	63.6%	436,793	66.6%
Purchased Services (1)	142,085	387,229	47,589	320,221	82.7%	33,788	91.4%	349,528	90.4%
Supplies (1)	258,261	342,038	20,960	149,999	43.9%	25,330	51.3%	166,954	48.9%
Property (1)	6,000	9,000	-	6,507	72.3%	450	77.3%	112	1.9%
Other Objects	198,945	197,470	1,877	77,053	39.0%	-	39.0%	175,732	87.8%
Contra Acct - Publications (1)	(638,444)	(639,969)	(53,793)	(346,763)	54.2%	-	54.2%	(259,285)	40.5%
	<u>2,932,904</u>	<u>3,387,304</u>	<u>271,731</u>	<u>2,307,807</u>	<u>68.1%</u>	<u>59,598</u>	<u>69.9%</u>	<u>2,519,114</u>	<u>75.2%</u>
Operation and Maintenance of Plant Services									
Salaries	8,325,045	8,515,305	762,169	5,866,589	68.9%	-	68.9%	6,023,136	66.1%
Employee Benefits	2,642,354	2,676,541	235,137	1,760,288	65.8%	2,813	65.9%	1,790,488	64.9%
Purchased Services	12,566,695	12,944,135	461,375	7,732,641	59.7%	3,114,311	83.8%	11,192,993	83.8%
Supplies	9,729,634	10,044,771	772,237	6,299,326	62.7%	208,326	64.8%	6,281,468	59.2%
Property	964	5,964	-	3,694	61.9%	287	66.8%	15,832	75.4%
Other Objects	15,636	16,714	523	3,791	22.7%	-	22.7%	6,706	33.2%
Contra Acct - Custo/Util, FSV (2)	-	(720,092)	(34,033)	(272,266)	37.8%	-	37.8%	(267,200)	30.9%
	<u>33,280,328</u>	<u>33,483,338</u>	<u>2,197,408</u>	<u>21,394,063</u>	<u>63.9%</u>	<u>3,325,737</u>	<u>73.8%</u>	<u>25,043,423</u>	<u>71.5%</u>
Student Transportation Services									
Salaries	9,840,221	9,797,231	1,152,225	7,533,919	76.9%	-	76.9%	6,949,646	70.7%
Employee Benefits	2,939,938	2,931,275	338,817	2,204,662	75.2%	14,067	75.7%	1,977,294	71.7%
Purchased Services (3)	964,790	691,414	36,592	439,948	63.6%	261,859	101.5%	757,752	101.7%
Supplies (3)	2,398,843	2,540,428	256,903	1,853,111	72.9%	780,047	103.7%	2,276,742	94.5%
Property	925	10,925	13,318	20,211	185.0%	4,970	230.5%	2,951	52.0%
Other Objects	14,950	22,600	576	12,509	55.3%	1,008	59.8%	12,924	69.3%
Contra Acct - Field Trips (3)	(939,399)	(825,000)	(83,462)	(368,322)	44.6%	-	44.6%	(361,091)	39.7%
	<u>\$ 15,220,268</u>	<u>\$ 15,168,873</u>	<u>\$ 1,714,969</u>	<u>\$ 11,696,038</u>	<u>77.1%</u>	<u>\$ 1,061,951</u>	<u>84.1%</u>	<u>\$ 11,616,218</u>	<u>78.2%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	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	\$ 6,085,750	\$ 531,008	\$ 4,255,137	69.9%	\$ -	69.9%	\$ 4,429,780	68.6%
Employee Benefits	2,626,915	2,684,323	148,820	1,618,329	60.3%	674,040	85.4%	1,710,786	78.4%
Purchased Services	3,680,809	4,090,207	(147,553)	2,503,003	61.2%	106,624	63.8%	2,274,928	62.2%
Supplies	251,309	276,632	12,990	114,270	41.3%	54,002	60.8%	381,655	99.1%
Property	8,700	10,070	97	7,976	79.2%	164	80.8%	7,828	65.8%
Other Objects	27,937	43,854	2,718	24,827	56.6%	-	56.6%	20,524	43.4%
	<u>11,998,920</u>	<u>13,190,836</u>	<u>548,080</u>	<u>8,523,542</u>	64.6%	<u>834,830</u>	70.9%	<u>8,825,501</u>	69.3%
Community Services									
Salaries	225,967	240,943	29,801	205,783	85.4%	-	85.4%	178,205	75.4%
Employee Benefits	42,697	42,697	5,754	39,879	93.4%	-	93.4%	31,813	74.5%
Purchased Services	9,011	44,011	4,410	33,971	77.2%	-	77.2%	25,701	95.2%
Supplies	22,904	23,712	2,887	3,614	15.2%	-	15.2%	1,250	27.6%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,860	1,860	352	423	22.7%	-	22.7%	242	61.3%
	<u>304,465</u>	<u>355,249</u>	<u>43,204</u>	<u>283,670</u>	79.9%	<u>-</u>	79.9%	<u>237,211</u>	76.0%
Facilities Acquisition and Construction Services									
Salaries	192,509	164,827	13,882	111,158	67.4%	-	67.4%	110,384	67.0%
Employee Benefits	49,856	41,582	3,510	30,934	74.4%	-	74.4%	28,651	68.0%
Purchased Services	72,539	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	22,668	6,863	-	-	0.0%	-	0.0%	3,529	46.2%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	984	91.2%
	<u>338,651</u>	<u>214,451</u>	<u>17,392</u>	<u>142,092</u>	66.3%	<u>-</u>	66.3%	<u>143,548</u>	66.5%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>3,387</u>	<u>6,365</u>	1.4%	<u>-</u>	1.4%	<u>10,868</u>	2.4%
Operating Reserve	<u>298,100</u>	<u>429,718</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 32,494,203</u>	<u>\$ 264,833,068</u>	63.9%	<u>\$ 6,390,605</u>	65.4%	<u>\$ 260,676,278</u>	65.3%

- (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
February 29, 2012
With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 94,781	\$ 662,073
Total Assets	\$ 94,781	\$ 662,073
 LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ 2,671	\$ 951,996
Total Liabilities	2,671	951,996
 Fund Balance		
TABOR Amendment Reserve	80,000	208,000
Undesignated Fund Balance	12,110	(497,923)
Total Fund Balance	92,110	(289,923)
Total Liabilities and Fund Balance	\$ 94,781	\$ 662,073

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<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%	\$ 1,615,842	70.6%
Equipment	1,677,474	1,677,474	99,842	1,529,624	91.2%	2,671	91.3%	3,199,316	87.3%
Debt Service Principal	885,000	885,000	-	885,000	100.0%	-	100.0%	850,000	100.0%
Debt Service Interest	108,008	108,008	-	62,632	58.0%	-	58.0%	62,734	44.4%
Total Expenditures	<u>\$ 2,670,482</u>	<u>\$ 2,670,482</u>	<u>\$ 99,842</u>	<u>\$ 2,477,256</u>	92.8%	<u>\$ 2,671</u>	92.9%	<u>\$ 5,727,892</u>	82.5%

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**

February 29, 2012

With Comparative Amounts At February 28, 2011

	2012	2011
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 EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<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
February 29, 2012
With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 3,320,602	\$ 8,151,786
Property Taxes Receivable - Net	51,777,270	45,826,667
Total Assets	\$ 55,097,872	\$ 53,978,453
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	55,097,872	53,978,453
Total Fund Balance	55,097,872	53,978,453
Total Liabilities and Fund Balance	\$ 55,097,872	\$ 53,978,453

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<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	\$ -	\$ 30,455,000	100.0%	\$ -	100.0%	\$ 28,200,000	100.0%
Debt Service Interest	22,311,433	22,311,433	-	11,557,365	51.8%	-	51.8%	12,271,566	51.5%
Fiscal Agent Fees	5,000	5,000	-	630	12.6%	-	12.6%	3,410	68.2%
Total Expenditures	<u>\$ 52,771,433</u>	<u>\$ 52,771,433</u>	<u>\$ -</u>	<u>\$ 42,012,995</u>	<u>79.6%</u>	<u>\$ -</u>	<u>79.6%</u>	<u>\$ 40,474,976</u>	<u>77.8%</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
February 29, 2012
With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 32,126,734	\$ 63,572,921
Accrued Interest	5,669	162,034
Total Assets	\$ 32,132,403	\$ 63,734,955
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 77,640	\$ 10,669
Encumbrances Payable	6,274,407	9,777,446
Total liabilities	6,352,047	9,788,115
 FUND BALANCE		
Unreserved Fund Balance	25,780,356	53,946,840
Total Fund Balance	25,780,356	53,946,840
Total Liabilities & Fund Balance	\$ 32,132,403	\$ 63,734,955

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<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	\$ 47,101	\$ 469,763	72.4%	\$ -	72.4%	\$ 910,758	34.2%
Building & Improvements	30,478,682	30,478,683	1,876,964	18,187,344	59.7%	1,276,209	63.9%	61,449,409	67.3%
Equipment	2,235,498	2,235,498	80,126	1,160,943	51.9%	485,018	73.6%	6,092,885	76.4%
Total Expenditures	<u>\$ 33,362,600</u>	<u>\$ 33,362,600</u>	<u>\$ 2,004,191</u>	<u>\$ 19,818,050</u>	59.4%	<u>\$ 1,761,227</u>	64.7%	<u>\$ 68,453,052</u>	67.1%

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**

February 29, 2012

With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 7,078,676	\$ 5,326,476
Accrued Interest	1,232	1,469
Total Assets	\$ 7,079,908	\$ 5,327,945
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 8,700	\$ 39,090
Accrued Payroll	153,932	154,961
Deferred Revenue	6,775	7,970
Encumbrances Payable	171,056	210,859
Total Liabilities	340,463	412,880
 Fund Balance		
TABOR Amendment Reserve	428,000	460,000
Unreserved	6,311,445	4,455,065
Total Fund Balance	6,739,445	4,915,065
Total Liabilities and Fund Balance	\$ 7,079,908	\$ 5,327,945

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 3,813,628	\$ 3,813,628	\$ 270,803	\$ 2,062,235	54.1%	\$ -	54.1%	\$ 1,985,024	53.9%	
Benefits	778,519	778,519	60,568	422,999	54.3%	-	54.3%	383,910	52.2%	
Purchased Services	316,961	316,961	10,549	223,563	70.5%	28,351	79.5%	250,036	63.0%	
Supplies	458,285	428,285	11,068	209,874	49.0%	55,111	61.9%	238,301	26.8%	
Property	71,600	71,600	560	4,009	5.6%	4,996	12.6%	4,612	5.4%	
Other	204,607	234,607	5,772	222,377	94.8%	-	94.8%	209,299	39.4%	
Total Before and After Programs	5,643,600	5,643,600	359,320	3,145,057	55.7%	88,458	57.3%	3,071,182	48.6%	
KINDERGARTEN ENRICHMENT										
Salaries	1,787,217	1,787,217	216,667	1,036,512	58.0%	-	58.0%	940,858	53.9%	
Benefits	318,610	318,610	46,788	227,657	71.5%	-	71.5%	196,946	53.4%	
Purchased Services	114,310	64,310	1,466	32,516	50.6%	1,364	52.7%	46,259	58.9%	
Supplies	264,117	254,117	8,775	118,467	46.6%	24,797	56.4%	125,577	53.3%	
Property	45,750	95,750	1,513	83,726	87.4%	4,888	92.5%	10,286	35.9%	
Other	54,176	64,176	150	63,469	98.9%	-	98.9%	52,853	34.6%	
Total Kindergarten Enrichment	2,584,180	2,584,180	275,359	1,562,347	60.5%	31,049	61.7%	1,372,779	52.6%	
PRE-SCHOOL EDUCATION										
Salaries	922,733	922,733	131,764	673,557	73.0%	-	73.0%	649,119	66.1%	
Benefits	154,076	154,076	21,137	108,694	70.5%	-	70.5%	108,733	64.5%	
Purchased Services	29,980	29,980	180	6,817	22.7%	429	24.2%	5,414	32.7%	
Supplies	234,657	219,657	3,436	8,172	3.7%	9,378	8.0%	82,691	70.0%	
Property	8,000	23,000	-	18,237	79.3%	-	79.3%	-	0.0%	
Other	94,154	94,154	188	36,637	38.9%	2,397	41.5%	36,966	50.3%	
Total Pre-School Education	1,443,600	1,443,600	156,705	852,114	59.0%	12,204	59.9%	882,923	64.7%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
YEAR ROUND PROGRAMS									
Salaries	\$ 1,173,477	\$ 1,173,477	\$ 100,799	\$ 695,442	59.3%	\$ -	59.3%	\$ 865,069	54.2%
Benefits	237,600	237,600	22,602	142,249	59.9%	-	59.9%	164,588	50.8%
Purchased Services	107,020	107,020	3,618	47,119	44.0%	12,791	56.0%	81,228	82.6%
Supplies	191,856	191,856	4,614	84,284	43.9%	13,790	51.1%	131,129	54.9%
Property	45,500	45,500	-	526	1.2%	-	1.2%	2,593	28.8%
Other	96,347	96,347	3,994	61,569	63.9%	-	63.9%	57,134	30.7%
Total Year Round Programs	\$ 1,851,800	\$ 1,851,800	\$ 135,627	\$ 1,031,189	55.7%	\$ 26,581	57.1%	1,301,741	53.1%
SUMMER SCHOOL									
Salaries	780,000	780,000	14,392	342,196	43.9%	-	43.9%	369,120	47.5%
Benefits	125,500	125,500	2,407	52,028	41.5%	-	41.5%	53,433	43.6%
Purchased Services	200,000	200,000	4,314	102,528	51.3%	10,980	56.8%	120,070	48.7%
Supplies	89,900	89,900	3,740	35,765	39.8%	1,201	41.1%	21,718	25.9%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other	55,000	55,000	112	24,399	44.4%	-	44.4%	15,371	28.4%
Total Summer School	1,250,400	1,250,400	24,965	556,916	44.5%	12,181	45.5%	579,712	45.1%
OTHER PROGRAMS									
Salaries	770,500	770,500	60,943	393,088	51.0%	-	51.0%	436,630	57.1%
Benefits	163,400	163,400	13,233	85,455	52.3%	-	52.3%	84,203	51.4%
Purchased Services	97,000	97,000	1,099	18,146	18.7%	-	18.7%	10,652	72.9%
Supplies	370,000	370,000	1,199	(96,467)	-26.1%	583	-25.9%	(102,785)	-38.1%
Property	23,300	23,300	-	614	2.6%	-	2.6%	-	0.0%
Other	59,000	59,000	7	(227,204)	-385.1%	-	-385.1%	71,181	71.1%
Total Other Programs	1,483,200	1,483,200	76,481	173,632	11.7%	583	11.7%	499,881	38.0%
Total Expenditures	\$ 14,256,780	\$ 14,256,780	\$ 1,028,457	\$ 7,321,255	51.4%	\$ 171,056	52.6%	\$ 7,708,218	50.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES MOST OF THE FUNDING FOR THESE GRANTS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
BALANCE SHEET - BUDGETARY BASIS**

February 29, 2012

With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Receivables	435,319	952,079
Total Assets	\$ 435,319	\$ 952,079
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 16,156	\$ 117,502
Encumbrances Payable	419,163	834,577
Total Liabilities	435,319	952,079
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 435,319	\$ 952,079

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 12,030,300	\$ 10,467,066	\$ 645,001	\$ 5,339,618	51.0%	\$ -	51.0%	\$ 15,492,501	47.3%
Benefits	3,050,900	2,660,083	180,987	1,269,006	47.7%	-	47.7%	1,614,904	36.8%
Purchased Services	2,027,800	2,027,750	264,838	997,036	49.2%	284,908	63.2%	1,304,675	78.9%
Supplies	6,154,500	5,820,048	124,430	2,304,397	39.6%	77,653	40.9%	2,367,468	47.5%
Property	883,800	847,200	2,768	766,720	90.5%	56,602	97.2%	640,372	97.7%
Other Objects	-	2,325,153	1,188,994	1,242,971	53.5%	-	53.5%	175,461	74.9%
Total Expenditures	<u>\$ 24,147,300</u>	<u>\$ 24,147,300</u>	<u>\$ 2,407,018</u>	<u>\$ 11,919,748</u>	49.4%	<u>\$ 419,163</u>	51.1%	<u>\$ 21,595,381</u>	48.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 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>
LOCAL/PRIVATE									
Foundation Grants	1,660	138	26,657	16,530	-	130	45,115	252,370	207,255
PTO Grants	349,361	56,971	18,717	416,857	35,059	15,663	892,628	2,469,085	1,576,457
Other Private	34,267	7,640	7,690	88,512	1,180	1,649	140,938	400,000	259,062
Total Local/Private	<u>385,288</u>	<u>64,749</u>	<u>53,064</u>	<u>521,899</u>	<u>36,239</u>	<u>17,442</u>	<u>1,078,681</u>	<u>3,121,455</u>	<u>2,042,774</u>
STATE									
Other State	119,457	28,198	7,376	691	-	1,293	157,015	500,000	342,985
Total State	<u>119,457</u>	<u>28,198</u>	<u>7,376</u>	<u>691</u>	<u>-</u>	<u>1,293</u>	<u>157,015</u>	<u>500,000</u>	<u>342,985</u>
FEDERAL									
Medicaid	83,908	17,441	21,454	56,890	-	304	179,997	516,278	336,281
Education of the Handicapped	3,289,562	846,961	56,707	140,556	167,751	1,856	4,503,393	8,343,999	3,840,606
Handicapped PreSchool	68,465	16,983	-	22,699	-	-	108,147	145,940	37,793
IDEA Part C	44,707	11,228	-	-	-	-	55,935	150,000	94,065
TITLE IA - Improving Basic Programs	504,405	112,837	245,844	372,575	-	1,184,923	2,420,584	6,577,860	4,157,276
TITLE ID - Excelsior Youth Center	-	-	115,191	-	-	-	115,191	220,131	104,940
TITLE IIA - Teacher Quality	205,830	42,756	46,872	20,077	-	-	315,535	870,885	555,350
TITLE IID- Technology	1,598	567	-	-	-	-	2,165	10,010	7,845
School to Work Alliance Program (SWAP)	92,019	23,033	3,923	309	-	22	119,306	179,151	59,845
TITLE III - ELA	121,154	28,308	50,000	23,922	-	109	223,493	567,470	343,977
TITLE III - Set Aside	8,138	3,027	-	-	-	163	11,328	11,328	-
Carl Perkins Vocational Education	84,068	17,663	299	127	-	-	102,157	197,500	95,343
Head Start	102,659	15,967	9,784	2,960	-	3,381	134,751	245,068	110,317
ARRA TITLE IA	109,191	16,691	173,412	813,395	154,668	24,151	1,291,508	1,293,182	1,674
ARRA TITLE ID	-	-	2,920	31,416	-	2,090	36,426	63,420	26,994
ARRA TITLE IID	-	-	8,750	42,000	56,445	1,248	108,443	109,657	1,214
ARRA IDEA Part B	55,134	8,958	145,548	212,186	351,617	5,767	779,210	779,210	-
ARRA Handicapped PreSchool	81	20	4,300	4,627	-	222	9,250	13,912	4,662
ARRA CPPW	40,181	9,899	-	-	-	-	50,080	84,618	34,538
ARRA CPPW#2	-	-	19,777	30,144	-	-	49,921	49,927	6
Other Federal	23,773	3,720	31,815	7,924	-	-	67,232	96,299	29,067
Total Federal	<u>4,834,873</u>	<u>1,176,059</u>	<u>936,596</u>	<u>1,781,807</u>	<u>730,481</u>	<u>1,224,236</u>	<u>10,684,052</u>	<u>20,525,845</u>	<u>9,841,793</u>
Total Expenditures	<u>\$ 5,339,618</u>	<u>\$ 1,269,006</u>	<u>\$ 997,036</u>	<u>\$ 2,304,397</u>	<u>\$ 766,720</u>	<u>\$ 1,242,971</u>	<u>\$ 11,919,748</u>	<u>\$ 24,147,300</u>	<u>\$ 12,227,552</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

PUPIL ACTIVITIES FUND

A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.

CHERRY CREEK SCHOOL DISTRICT NO.5
PUPIL ACTIVITIES FUND
BALANCE SHEET - BUDGETARY BASIS
February 29, 2012
With Comparative Amounts At February 28, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 5,597,858	\$ 6,432,823
Total Assets	\$ 5,597,858	\$ 6,432,823
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,651	\$ 59,816
Total Liabilities	61,651	59,816
Fund Balance		
TABOR Amendment Reserve	362,000	371,000
Unreserved Fund Balance	5,174,207	6,002,007
Total Fund Balance	5,536,207	6,373,007
Total Liabilities and Fund Balance	\$ 5,597,858	\$ 6,432,823

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**

February 29, 2012

With Comparative Amounts At February 28, 2011

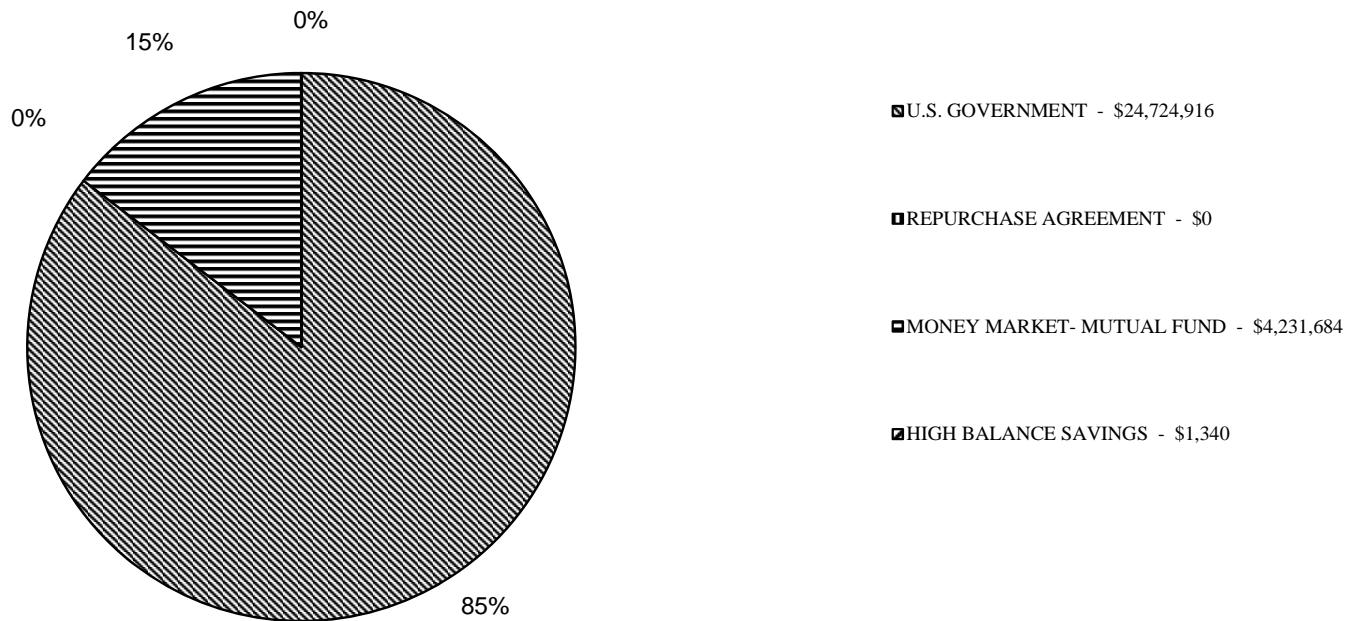
	2012	2011
ASSETS		
Current Assets		
Cash and Investments	\$ 5,878,453	\$ 6,400,264
Accrued Interest	936	43,160
Accounts Receivable - Catering and Charges	8,146	187,041
Government Reimbursement Receivable	663,635	-
Inventory	1,264,059	983,365
Total Current Assets	7,815,229	7,613,830
Capital Assets		
Equipment	3,984,645	3,984,645
Less Accumulated Depreciation	(3,224,574)	(3,040,377)
Net Capital Assets	760,071	944,268
Total Assets	\$ 8,575,300	\$ 8,558,098
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 60,748	\$ 97,164
Accrued Payroll	119,502	116,422
Deferred Revenue	449,363	394,349
Accrued Compensated Absences	255,756	234,206
Total liabilities	885,369	842,141
Net Assets		
Invested In Capital Assets, Net	760,071	944,268
Restricted For - TABOR Amendment Reserve	485,000	491,000
Unrestricted	6,444,860	6,280,689
Total Net Assets	7,689,931	7,715,957
Total Liabilities and Net Assets	\$ 8,575,300	\$ 8,558,098

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)
February 29, 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	\$ 5,547,255	\$ -	\$ -	\$ -	\$ 14,213,785	\$ 1,999,994	\$ 2,963,882	\$ 24,724,916
Repurchase Agreement	-	-	-	-	-	-	-	-
Escrow Agent - Money Market Fund	-	-	911,082	3,320,602	-	-	-	4,231,684
Savings	636	-	-	-	-	704	-	1,340
Total	\$ 5,547,891	\$ -	\$ 911,082	\$ 3,320,602	\$ 14,213,785	\$ 2,000,698	\$ 2,963,882	\$ 28,957,940



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012
With Comparative Amounts For The Eight Months Ended February 28, 2011

Name	For the Month Ended February 29,			FOR THE EIGHT MONTHS ENDED FEBRUARY 29,		
	2012	2011	Increase (Decrease)	2012	2011	Increase (Decrease)
General Fund	\$ 712	\$ 1,314	\$ (602)	\$ 3,960	\$ 14,587	\$ (10,627)
Capital Reserve Fund	1	1	-	5	11	(6)
Capital Finance Corporation	-	-	-	16,048	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	4,216	16,188	(11,972)	67,123	185,777	(118,654)
Food Services Fund	177	-	177	1,088	-	1,088
Extended Child Services Fund	311	392	(81)	1,973	2,851	(878)
Total	<u>\$ 5,417</u>	<u>\$ 17,895</u>	<u>\$ (12,478)</u>	<u>\$ 90,197</u>	<u>\$ 203,226</u>	<u>\$ (129,077)</u>
Weighted Average Maturity - All Funds *				147 DAYS	125 DAYS	
Weighted Average Maturity - Building Fund				153 DAYS	309 DAYS	
Weighted Average Yield - All Funds *				0.099%	0.183%	
Weighted Average Yield - Building Fund				0.108%	0.288%	

* WITHOUT REPURCHASE AGREEMENT

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.100%	0.089%	0.118%
3 Month T-Bill **	0.036%	0.026%	0.088%
6 Month T-Bill **	0.080%	0.060%	0.112%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

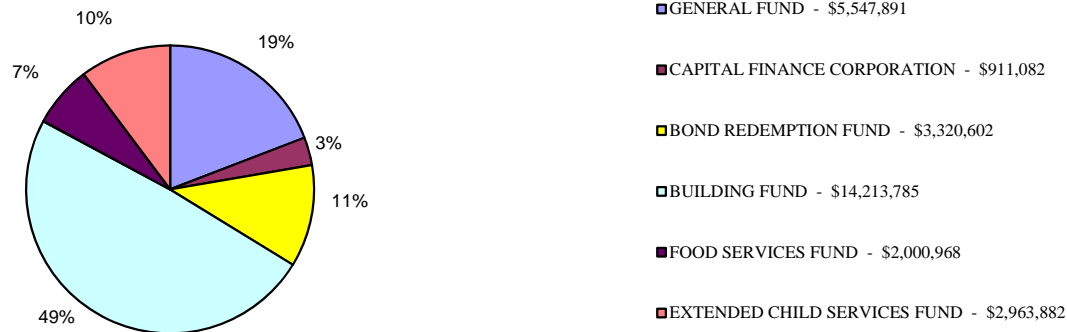
February 29, 2012

<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>						
10/13/2011	03/01/2012	140	0.031%	FEDERAL HOME LOAN BANK	1,109,000	1,108,871
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	294,000	293,964
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	4,037,000	4,035,593
09/08/2011	08/30/2012	357	0.162%	FEDERAL NAT'L MTGE ASSOC	109,000	108,827
N/A	N/A	N/A	0.040%	SAVINGS	636	636
Total General Fund					<u>5,549,636</u>	<u>5,547,891</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	3,320,602	3,320,602
Total Bond Redemption Fund					<u>\$ 3,320,602</u>	<u>\$ 3,320,602</u>

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

February 29, 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>BUILDING FUND:</u>						
10/13/2011	03/01/2012	140	0.031%	FEDERAL HOME LOAN BANK	1,000,000	999,883
07/29/2011	04/04/2012	250	0.204%	FEDERAL FARM CREDIT BANK	2,070,000	2,067,125
02/06/2012	04/18/2012	72	0.041%	FEDERAL HOME LOAN BANK	288,000	287,978
02/06/2012	04/18/2012	72	0.041%	FEDERAL HOME LOAN BANK	423,000	422,966
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	103,000	102,987
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	335,000	334,959
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	3,045,000	3,043,939
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	1,817,000	1,815,091
08/30/2011	08/30/2012	366	0.152%	FEDERAL HOME LOAN BANK	1,019,000	1,017,446
11/17/2011	11/16/2012	365	0.110%	FEDERAL FARM CREDIT BANK	4,126,000	4,121,411
Total Building Fund					<u>14,226,000</u>	<u>14,213,785</u>
<u>FOOD SERVICES FUND:</u>						
09/30/2011	08/23/2012	328	0.112%	FEDERAL HOME LOAN BANK	2,002,000	1,999,994
N/A	N/A	N/A	0.040%	SAVINGS	704	704
Total Food Services Fund					<u>2,002,704</u>	<u>2,000,698</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	2,967,000	2,963,882
Total Extended Child Services Fund					<u>2,967,000</u>	<u>2,963,882</u>
Total All Funds					<u>\$ 28,977,024</u>	<u>\$ 28,957,940</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2011	\$ -	\$ -	\$ -
August 2011	-	-	-
September 2011	-	-	-
October 2011	-	-	-
November 2011	-	-	-
December 2011	6,864,138	-	6,864,138
January 2012	10,119,262	-	16,983,400
February 2012	16,588,793	-	33,572,193
March 2012	2,447,263	36,019,456	-
April 2012 projected	-	-	-
May 2012 projected	-	-	-
June 2012 projected	-	-	-
	<u>\$ 36,019,456</u>	<u>\$ 36,019,456</u>	
Authorized	<u>\$ 80,000,000</u>		

