

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2012-2013

FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
February 28, 2013

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of February 2013 and for the eight months ended February 28, 2013 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Funds.

- The District 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 February the District has borrowed \$34,468,083 from the State Loan Program. Total borrowings for the year are projected to be approximately \$38,000,000. 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 65.3% of budget, which correlates to 66.7% of the fiscal year completed as a benchmark and compares to the prior year of 65.4% 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 February 28, 2013, the District was holding \$165,412,525 (at cost) of investments having a weighted average yield of 0.136% and a weighted average maturity of 132 days. This yield compares favorably with the benchmark yield for federal funds. The Building Fund December 2012 repurchase agreement totaling \$129,110,647 has a remaining term of 1,020 days and a yield of 0.42%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2013, the District has recorded the property tax receivable based on the mill levy established in December 2012. The property tax receivable amounts were recorded as \$193,928,041 and \$46,796,773 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$3,309,551 and \$783,883 have been received in February.

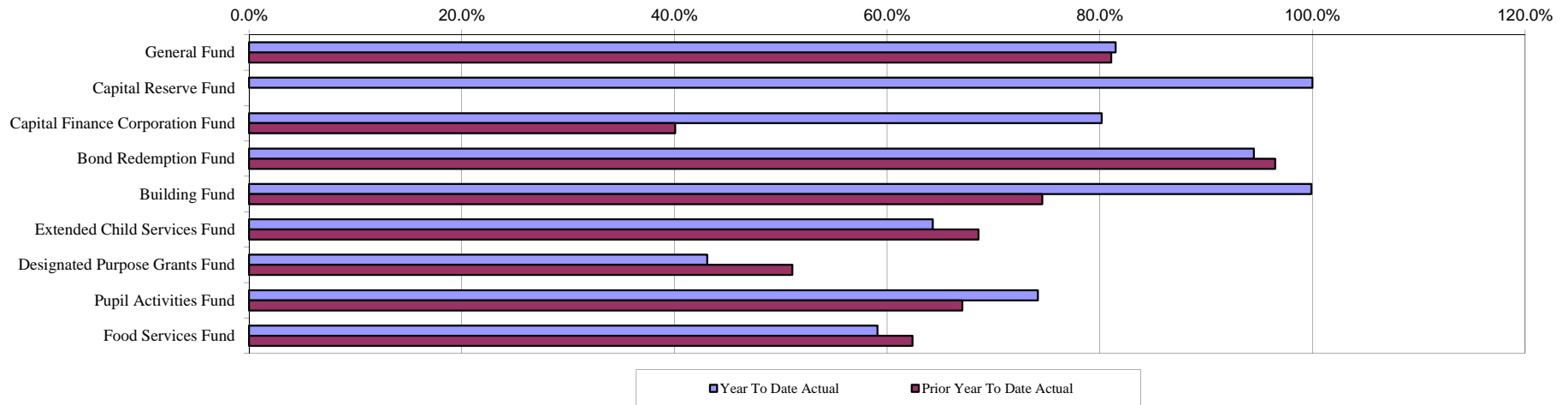
CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
February 28, 2013

- 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. SB13-108(the Supplemental 2012-13 State Budget resolution for K-12 education) has been approved on third reading in the Senate on February 21, 2013, and the House on March 21, 2013. Final approval is expected to be confirmed upon signature of the Governor.
- 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.
- Pursuant to the Balanced Budget and Emergency Deficit Control Act, on March 1, 2013, the President of the United States Issued the sequestration order which required automatic spending cuts to reduce the Federal deficit. This reduction is projected to decrease the amount of Federal subsidy to the District's Build America Bonds in the current fiscal year by \$68,403. This reduces the expected subsidy recorded in the General Fund, however, this will not impact the District's ability to repay principal and interest payments associated with those bonds. At this time the District is not aware of any other reductions in the current fiscal year from the Federal sequestration.

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

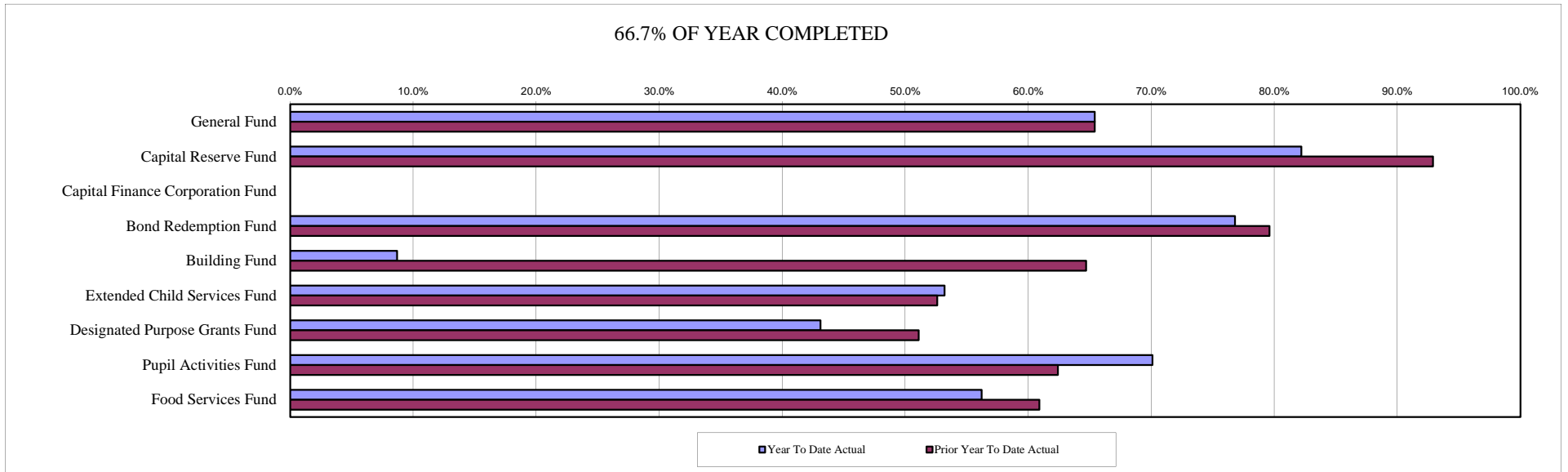
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 410,703	\$ 437,717	\$ 437,717	100.0%	\$ 19,561	\$ 356,679	81.5%	\$ 332,464	81.1%
Capital Reserve Fund	-	19	19	100.0%	-	19	100.0%	-	0.0%
Capital Finance Corporation Fund	20	20	20	100.0%	-	16	80.2%	16	40.1%
Bond Redemption Fund	49,842	49,842	47,153	94.6%	-	47,119	94.5%	52,522	96.5%
Building Fund	15	129,666	129,666	100.0%	45	129,522	99.9%	67	74.6%
Extended Child Services Fund	15,857	15,857	15,857	100.0%	1,424	10,193	64.3%	10,899	68.6%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	2,706	10,254	43.1%	12,339	51.1%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	1,417	8,745	74.2%	8,098	67.1%
Food Services Fund	17,419	17,419	17,419	100.0%	1,513	10,286	59.1%	10,195	62.4%
Total	\$ 529,433	\$ 686,117	\$ 683,428	99.6%	\$ 26,666	\$ 572,833	83.5%	\$ 426,600	80.1%

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

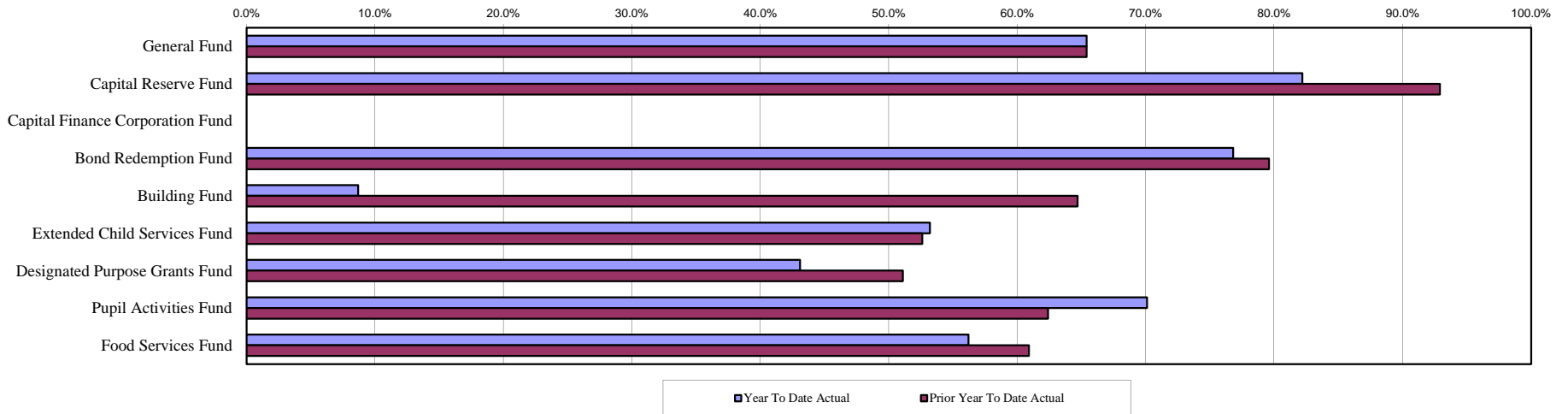
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 428,801	\$ 428,319	\$ 428,319	100.0%	\$ 33,391	\$ 280,243	65.4%	\$ 271,224	65.4%
Capital Reserve Fund	5,909	6,952	6,952	100.0%	109	5,711	82.2%	2,480	92.9%
Capital Finance Corporation Fund	-	-	-	0.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	47,187	48,850	48,850	100.0%	1	37,502	76.8%	42,013	79.6%
Building Fund	17,090	142,391	142,391	100.0%	455	12,374	8.7%	21,579	64.7%
Extended Child Services Fund	14,689	14,689	14,689	100.0%	1,015	7,810	53.2%	7,492	52.6%
Designated Purpose Grants Fund	23,788	23,788	23,788	100.0%	2,706	10,254	43.1%	12,339	51.1%
Pupil Activities Fund	11,789	11,789	11,789	100.0%	1,118	8,268	70.1%	7,540	62.4%
Food Services Fund	17,964	17,964	17,964	100.0%	1,407	10,095	56.2%	9,839	60.9%
Total	\$ 567,217	\$ 694,742	\$ 694,742	100.0%	\$ 40,202	\$ 372,257	53.6%	\$ 374,506	65.7%



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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	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	\$ 34,864	\$ 273,722	63.9%	\$ 6,521	65.4%	\$ 271,224	65.4%
Capital Reserve Fund	5,909	6,952	323	5,294	76.2%	417	82.2%	2,480	92.9%
Capital Finance Corporation Fund	-	-	-	-	0.0%	-	0.0%	-	0.0%
Bond Redemption Fund	47,187	48,850	1	37,502	76.8%	-	76.8%	42,013	79.6%
Building Fund	17,090	142,391	974	8,683	6.1%	3,691	8.7%	21,579	64.7%
Extended Child Services Fund	14,689	14,689	1,100	7,590	53.2%	219	53.2%	7,492	52.6%
Designated Purpose Grants Fund	23,788	23,788	1,406	9,845	41.4%	409	43.1%	12,339	51.1%
Pupil Activities Fund	11,789	11,789	1,118	8,268	70.1%	-	70.1%	7,540	62.4%
Food Services Fund	17,964	17,964	1,407	10,095	56.2%	-	56.2%	9,839	60.9%
Total	\$ 567,217	\$ 694,742	\$ 41,193	\$ 360,999	52.0%	\$ 11,257	53.6%	\$ 374,506	65.7%

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

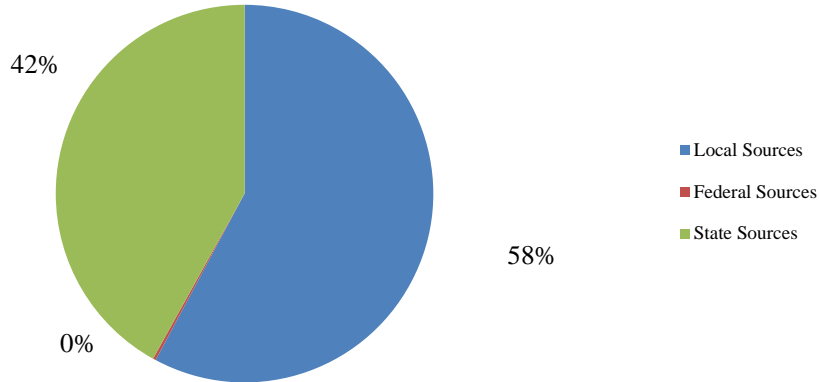
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 188,837	\$ 215,893	\$ 215,893	100.0%	\$ 2,077	\$ 206,246	95.5%	\$ 184,361	95.7%
State Sources	220,293	220,320	220,320	100.0%	17,485	149,646	67.9%	147,317	68.3%
Federal Sources	1,573	1,504	1,504	100.0%	-	786	52.3%	786	50.0%
Total Revenue	<u>410,703</u>	<u>437,717</u>	<u>437,717</u>	100.0%	<u>19,561</u>	<u>356,679</u>	81.5%	<u>332,464</u>	81.1%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	110,566	108,329	108,329	100.0%	8,569	68,256	63.0%	65,531	63.2%
Middle School Education	51,023	50,966	50,966	100.0%	3,901	31,355	61.5%	31,551	61.7%
High School Education	68,908	69,034	69,034	100.0%	5,685	44,169	64.0%	42,183	62.7%
Special Education	44,345	44,346	44,346	100.0%	3,825	29,495	66.5%	27,922	66.2%
Other Education	22,064	22,145	22,145	100.0%	1,888	14,443	65.2%	14,135	61.6%
Total - Direct Instruction	<u>296,907</u>	<u>294,820</u>	<u>294,820</u>	100.0%	<u>23,868</u>	<u>187,719</u>	63.7%	<u>181,322</u>	63.1%
Indirect Instruction									
Support - Students	24,589	24,524	24,524	100.0%	2,027	16,139	65.8%	15,859	65.9%
Support - Instructional	11,796	11,832	11,832	100.0%	884	7,477	63.2%	7,446	69.5%
Support - School Administration	23,008	22,779	22,779	100.0%	1,835	15,040	66.0%	14,649	64.2%
Total Indirect Instruction	<u>59,393</u>	<u>59,136</u>	<u>59,136</u>	100.0%	<u>4,745</u>	<u>38,656</u>	65.4%	<u>37,955</u>	65.9%
Total Instruction	<u>\$ 356,300</u>	<u>\$ 353,956</u>	<u>\$ 353,956</u>	100.0%	<u>\$ 28,613</u>	<u>\$ 226,375</u>	64.0%	<u>\$ 219,277</u>	63.6%

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

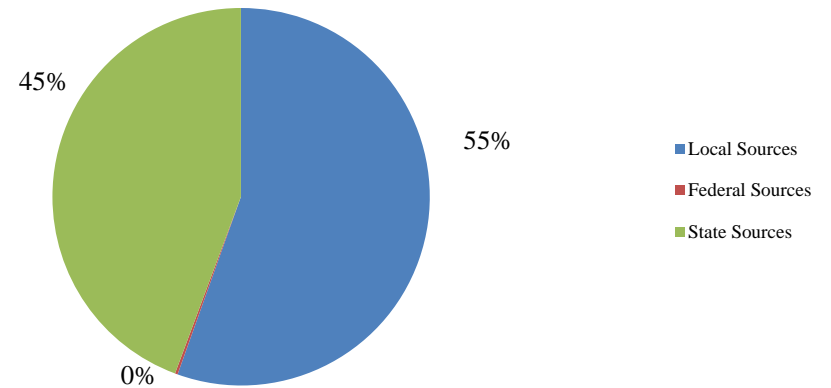
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,331	\$ 3,600	\$ 3,600	100.0%	\$ 302	\$ 2,631	73.1%	\$ 2,311	74.4%
Support - Business	3,374	3,372	3,372	100.0%	278	2,510	74.4%	2,367	69.9%
Operations & Maintenance of Plant	34,572	33,929	33,929	100.0%	1,935	25,188	74.2%	24,720	73.8%
Pupil Transportation	15,796	18,594	18,594	100.0%	1,461	13,616	73.2%	12,758	84.1%
Central Services	13,948	13,263	13,263	100.0%	736	9,525	71.8%	9,358	70.9%
Community Services	411	411	411	100.0%	42	263	63.9%	284	79.9%
Facilities Acquisition & Construction	193	193	193	100.0%	16	124	64.4%	142	66.3%
County Treasurer Fees	455	455	455	100.0%	8	11	2.4%	6	1.4%
Operating Reserve	422	545	545	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>72,501</u>	<u>74,363</u>	<u>74,363</u>	100.0%	<u>4,778</u>	<u>53,868</u>	72.4%	<u>51,947</u>	74.4%
Total Expenditures	<u>428,801</u>	<u>428,319</u>	<u>428,319</u>	100.0%	<u>33,391</u>	<u>280,243</u>	65.4%	<u>271,224</u>	65.4%
Excess of Revenue Over (Under) Expenditures	<u>(18,099)</u>	<u>9,398</u>	<u>9,398</u>		<u>(13,829)</u>	<u>76,436</u>		<u>61,240</u>	
OTHER FINANCING SOURCES (USES)									
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>(3,065)</u>	49.4%	<u>(1,333)</u>	64.1%
Total Other Financing Sources	<u>(3,558)</u>	<u>(5,040)</u>	<u>(5,040)</u>		<u>(383)</u>	<u>(3,065)</u>		<u>(1,333)</u>	
Net Change in Fund Balance	(21,656)	4,358	4,358		(14,213)	73,371		59,907	
Beginning Fund Balance	75,548	80,762	80,762		168,346	80,762		81,333	
Ending Restricted Fund Balance	<u>(15,614)</u>	<u>(15,614)</u>	<u>(14,533)</u>		<u>(14,533)</u>	<u>(14,533)</u>		<u>(13,991)</u>	
Ending Unassigned Fund Balance	<u>\$ 38,278</u>	<u>\$ 69,506</u>	<u>\$ 70,587</u>		<u>\$ 139,600</u>	<u>\$ 139,600</u>		<u>\$ 127,249</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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

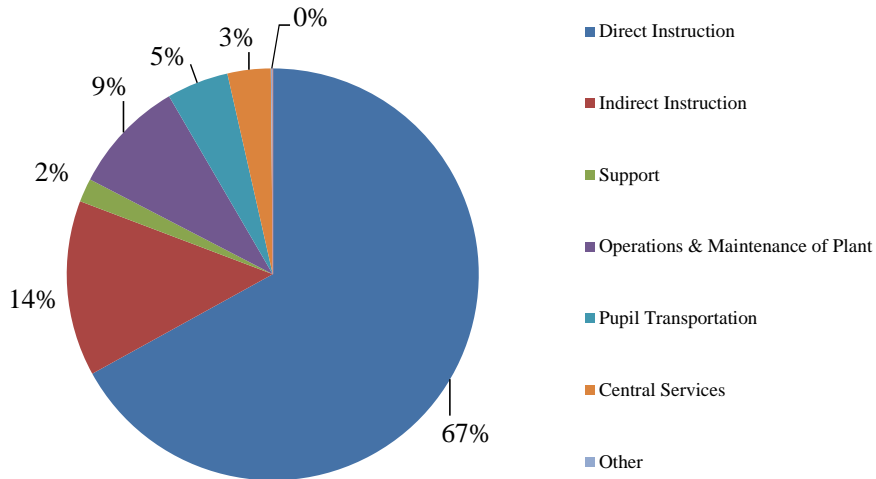
CURRENT YEAR TO DATE REVENUE



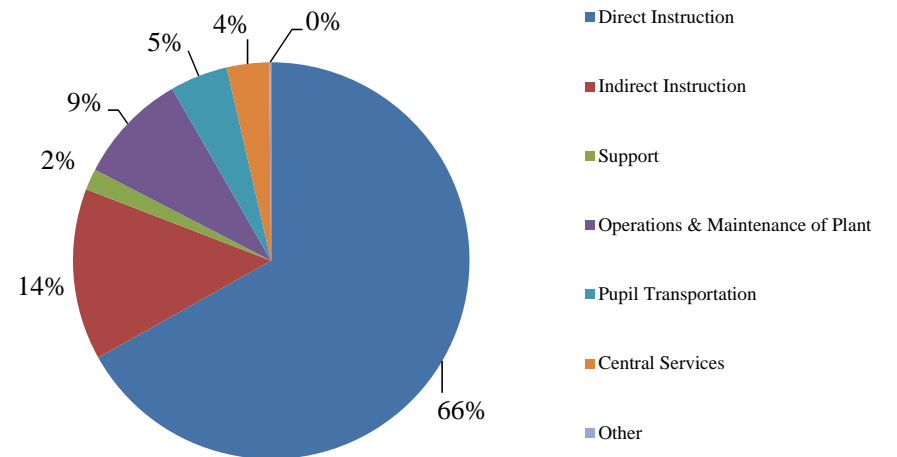
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

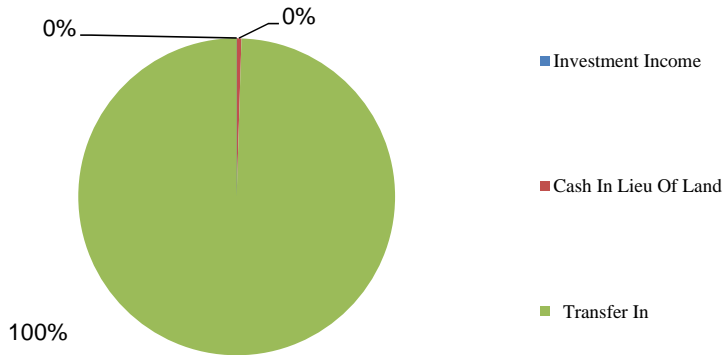


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

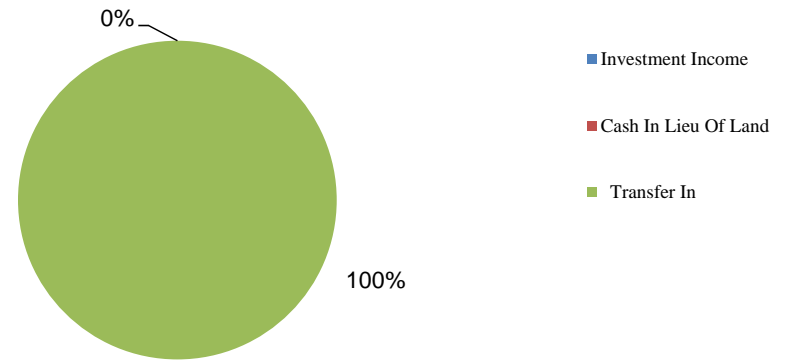
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	19	19	100.0%	-	19	100.0%	-	0.0%
Total Revenue	-	19	19	100.0%	-	19	100.0%	-	0.0%
EXPENDITURES									
Equipment	4,049	5,092	5,092	100.0%	109	3,851	75.6%	1,532	91.3%
Debt Service Principal	1,815	1,815	1,815	100.0%	-	1,815	100.0%	885	100.0%
Debt Service Interest	45	45	45	100.0%	-	45	100.0%	63	58.0%
Total Expenditures	5,909	6,952	6,952	100.0%	109	5,711	82.2%	2,480	92.9%
Excess of Revenue Over (Under) Expenditures	(5,909)	(6,934)	(6,934)		(109)	(5,693)		(2,480)	
OTHER FINANCING SOURCES (USES)									
Transfer In	5,527	7,057	7,057	100.0%	383	3,964	56.2%	1,349	66.1%
Net Change in Fund Balance	(382)	124	124		274	(1,729)		(1,131)	
Fund Balance, Beginning	592	628	628		(1,375)	628		1,223	
Fund Balance, Ending	\$ 210	\$ 752	\$ 752		\$ (1,101)	\$ (1,101)		\$ 92	

**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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

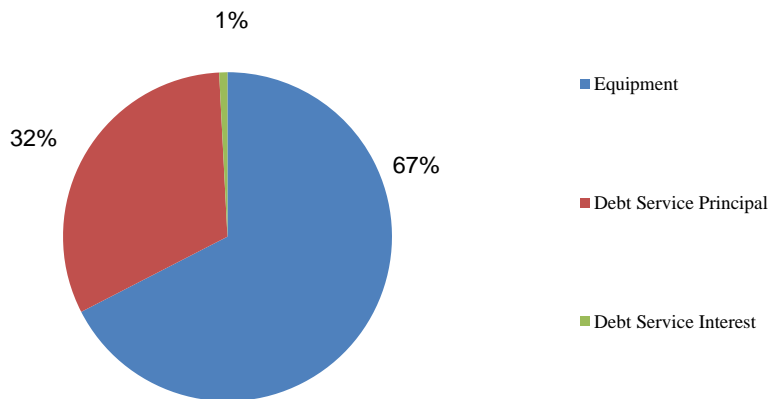
CURRENT YEAR TO DATE REVENUE



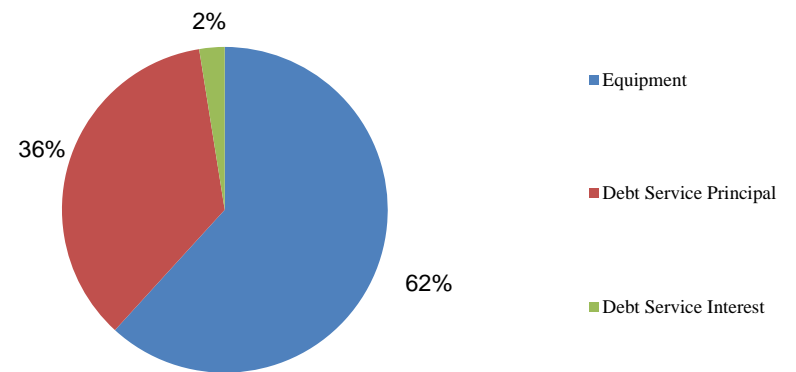
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

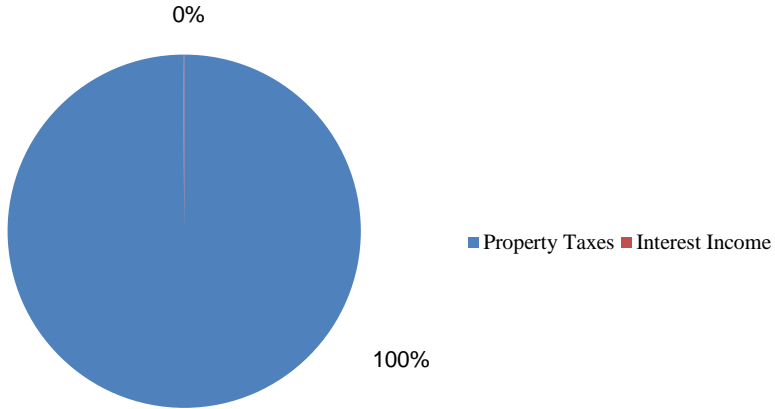
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ -	\$ 16	80.2%	\$ 16	40.1%
Total Revenue	20	20	20	100.0%	-	16	80.2%	16	40.1%
EXPENDITURES									
Other Expenditures	-	-	-	0.0%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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

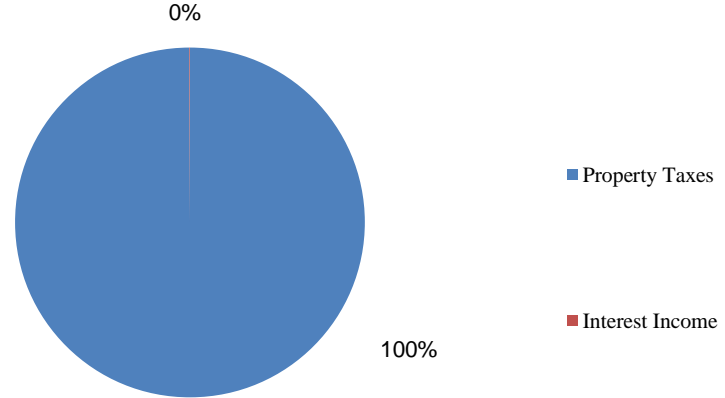
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 49,772	\$ 49,772	\$ 47,083	94.6%	\$ -	\$ 47,083	94.6%	\$ 52,484	96.5%
Interest Income	70	\$ 70	70	100.0%	-	36	51.9%	39	64.3%
Total Revenue	<u>49,842</u>	<u>49,842</u>	<u>47,153</u>	<u>94.6%</u>	<u>-</u>	<u>47,119</u>	<u>94.5%</u>	<u>52,522</u>	<u>96.5%</u>
EXPENDITURES									
Debt Service Principal	27,125	27,125	27,125	100.0%	-	27,125	100.0%	30,455	100.0%
Debt Service Interest	20,057	21,720	21,720	100.0%	-	10,374	47.8%	11,557	51.8%
Fiscal Agent Fees	5	5	5	100.0%	1	2	48.6%	1	12.6%
Total Expenditures	<u>47,187</u>	<u>48,850</u>	<u>48,850</u>	<u>100.0%</u>	<u>1</u>	<u>37,502</u>	<u>76.8%</u>	<u>42,013</u>	<u>79.6%</u>
Excess of Revenue Over (Under) Expenditures	<u>2,655</u>	<u>992</u>	<u>(1,697)</u>		<u>(1)</u>	<u>9,617</u>		<u>10,509</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	-	-	-		-	-		10,509	
Fund Balance, Beginning	<u>46,258</u>	<u>47,828</u>	<u>47,828</u>		<u>57,446</u>	<u>47,828</u>		<u>44,588</u>	
Fund Balance, Ending	<u>\$ 48,913</u>	<u>\$ 48,821</u>	<u>\$ 46,132</u>		<u>\$ 57,446</u>	<u>\$ 57,446</u>		<u>\$ 55,098</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 28, 2013
 With Comparative Amounts For The Eight Months Ended February 29, 2012

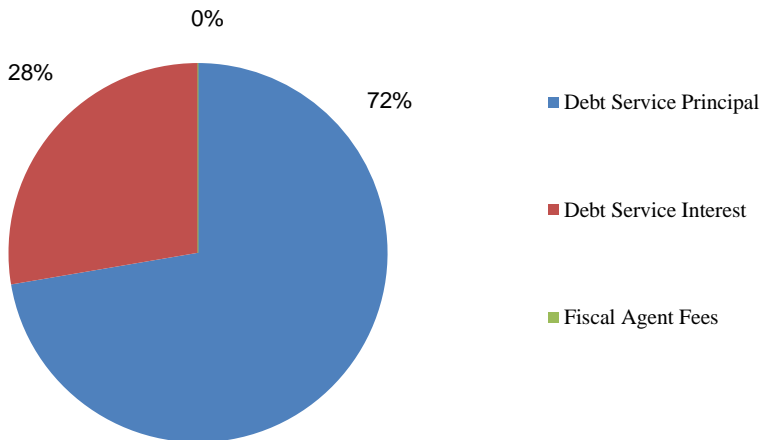
CURRENT YEAR TO DATE REVENUE



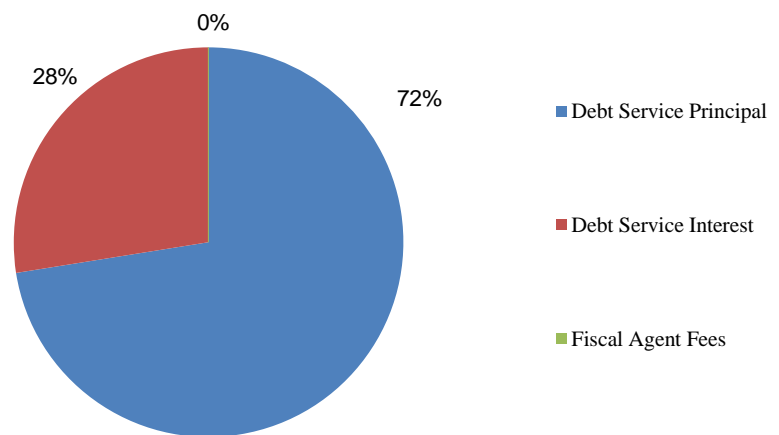
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Month</u>	<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>		<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
REVENUE										
Investment Income	\$ 15	\$ 255	\$ 255	100.0%	\$ 45	\$ 110	43.1%	\$ 67	74.6%	
Bond Proceeds	-	125,000	125,000	100.0%	-	125,000	100.0%	-	0.0%	
Premium on Bonds Sold	-	4,412	4,412	100.0%	-	4,412	100.0%	-	0.0%	
Total Revenue	<u>15</u>	<u>129,666</u>	<u>129,666</u>	<u>100.0%</u>	<u>45</u>	<u>129,522</u>	<u>99.9%</u>	<u>67</u>	<u>74.6%</u>	
EXPENDITURES										
Salary & Benefits	428	427	427	100.0%	34	279	65.3%	470	72.4%	
Building & Improvements	15,382	140,383	140,383	100.0%	393	11,499	8.2%	19,464	63.9%	
Bond Issue Costs	-	301	301	100.0%	-	223	74.0%	-	0.0%	
Equipment	<u>1,280</u>	<u>1,280</u>	<u>1,280</u>	<u>100.0%</u>	<u>28</u>	<u>374</u>	<u>29.2%</u>	<u>1,646</u>	<u>73.6%</u>	
Total Expenditures	<u>17,090</u>	<u>142,391</u>	<u>142,391</u>	<u>100.0%</u>	<u>455</u>	<u>12,374</u>	<u>8.7%</u>	<u>21,579</u>	<u>64.7%</u>	
Excess of Revenue Over (Under) Expenditures	<u>(17,075)</u>	<u>(12,725)</u>	<u>(12,725)</u>		<u>(410)</u>	<u>117,148</u>		<u>(21,512)</u>		
OTHER FINANCING SOURCES (USES)										
Transfers Out	<u>(276)</u>	<u>(276)</u>	<u>(276)</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	
Net Change in Fund Balance	<u>(17,350)</u>	<u>(13,000)</u>	<u>(13,000)</u>		<u>(410)</u>	<u>117,148</u>		<u>(21,512)</u>		
Fund Balance, Beginning	<u>18,990</u>	<u>22,178</u>	<u>22,178</u>		<u>139,735</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>\$ 139,325</u>	<u>\$ 139,325</u>		<u>\$ 25,780</u>		

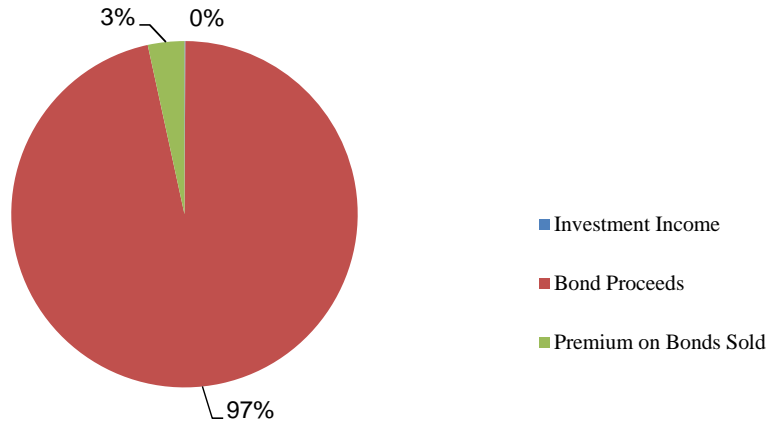
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

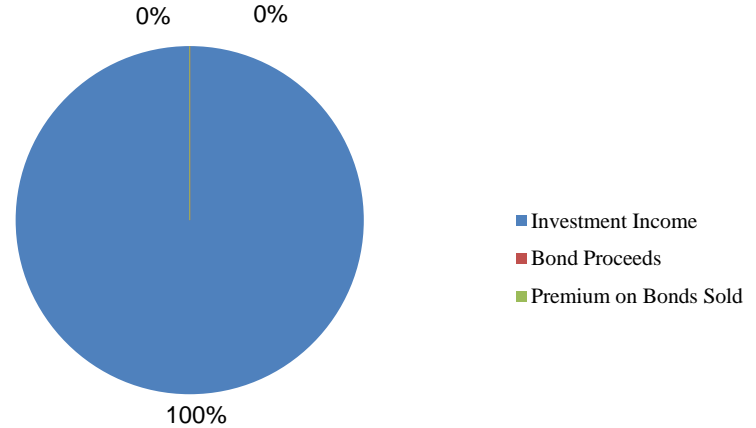
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013

With Comparative Amounts For The Eight Months Ended February 29, 2012

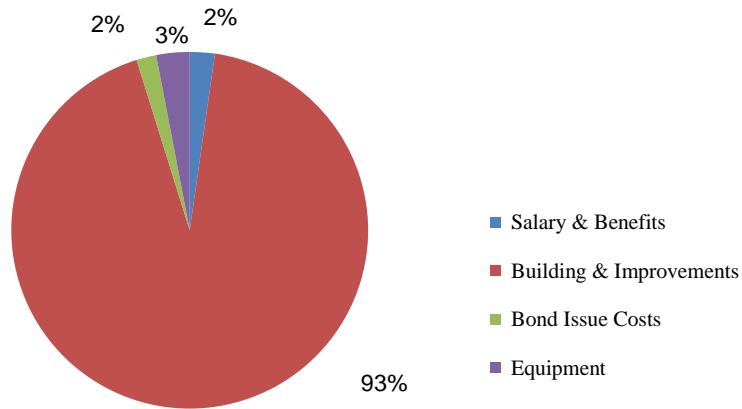
CURRENT YEAR TO DATE REVENUE



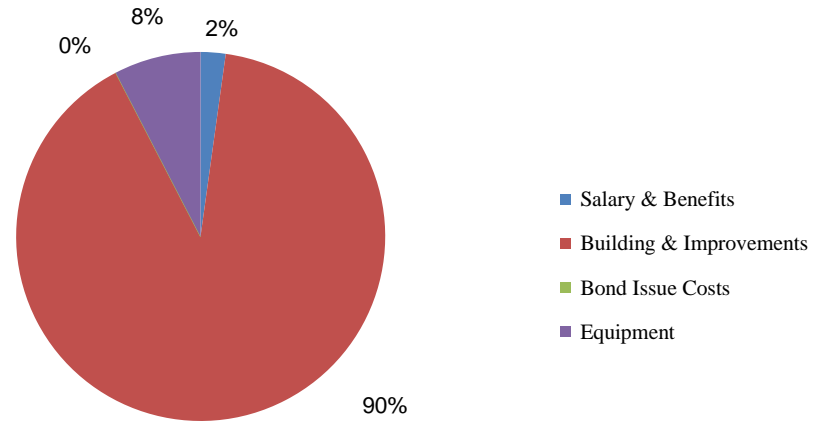
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



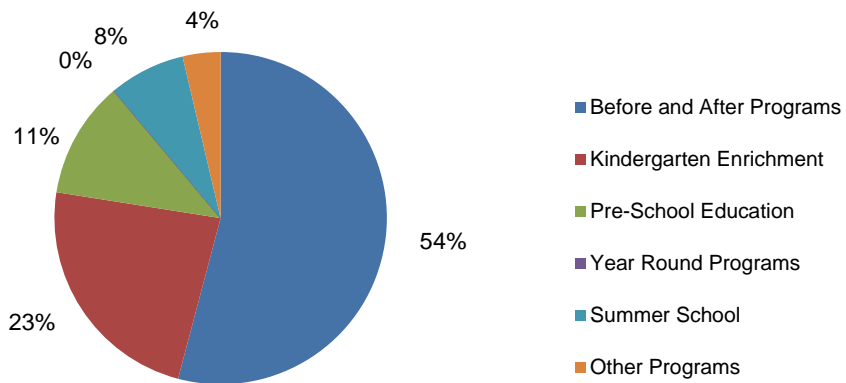
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 8,275	\$ 8,275	\$ 8,275	100.0%	\$ 768	\$ 5,516	66.7%	\$ 4,493	62.6%
Kindergarten Enrichment	4,047	4,047	4,047	100.0%	459	2,383	58.9%	2,488	75.0%
Pre-School Education	1,572	1,572	1,572	100.0%	135	1,160	73.8%	1,193	81.0%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	1,438	62.1%
Summer School	1,240	1,240	1,240	100.0%	15	758	61.1%	822	79.9%
Other Programs	724	724	724	100.0%	48	375	51.9%	465	81.0%
Total Revenue	15,857	15,857	15,857	100.0%	1,424	10,193	64.3%	10,899	68.6%
EXPENDITURES									
Before and After Programs	7,603	7,603	7,603	100.0%	602	4,376	57.6%	3,234	57.3%
Kindergarten Enrichment	3,542	3,542	3,542	100.0%	284	2,006	56.6%	1,593	61.7%
Pre-School Education	1,604	1,604	1,604	100.0%	131	924	57.7%	864	59.9%
Year Round Programs	-	-	-	0.0%	-	-	0.0%	1,058	57.1%
Summer School	1,194	1,194	1,194	100.0%	31	560	46.9%	569	45.5%
Other Programs	747	747	747	100.0%	(33)	(57)	-7.6%	174	11.7%
Total Expenditures	14,689	14,689	14,689	100.0%	1,015	7,810	53.2%	7,492	52.6%
Excess of Revenue Over (Under) Expenditures	1,168	1,168	1,168		409	2,383		3,407	
OTHER FINANCING SOURCES (USES)									
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		409	2,383		3,407	
Fund Balance, Beginning	3,958	4,342	4,342		6,316	4,342		3,333	
Fund Balance, Ending	\$ 4,086	\$ 4,427	\$ 4,427		\$ 6,725	\$ 6,725		\$ 6,739	

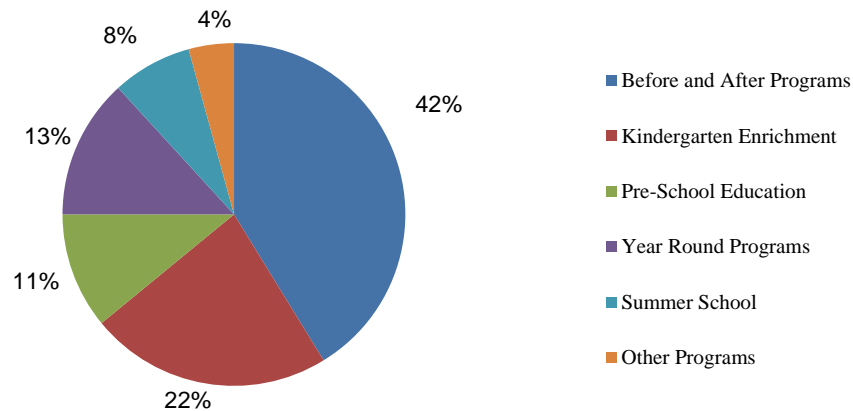
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

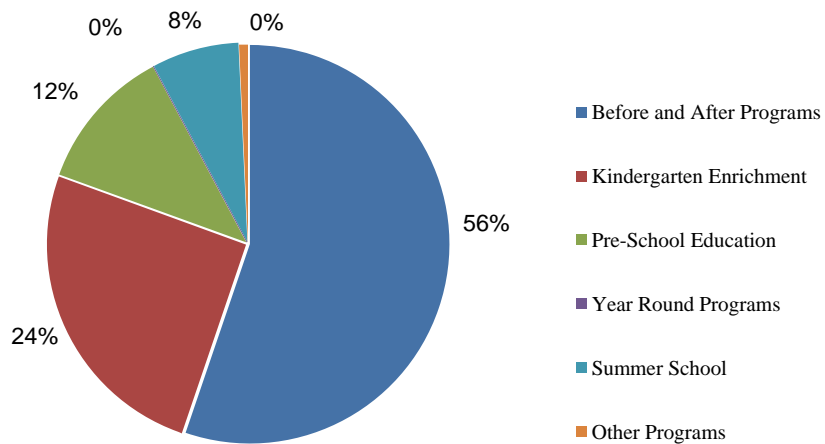
CURRENT YEAR TO DATE REVENUE



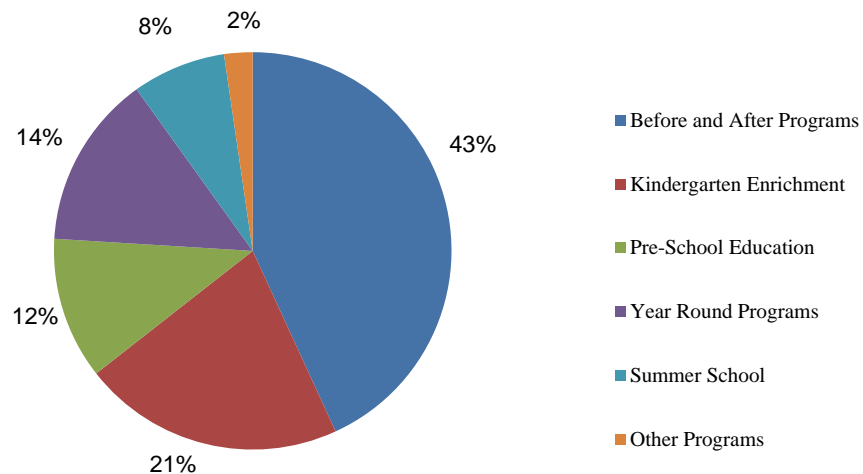
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



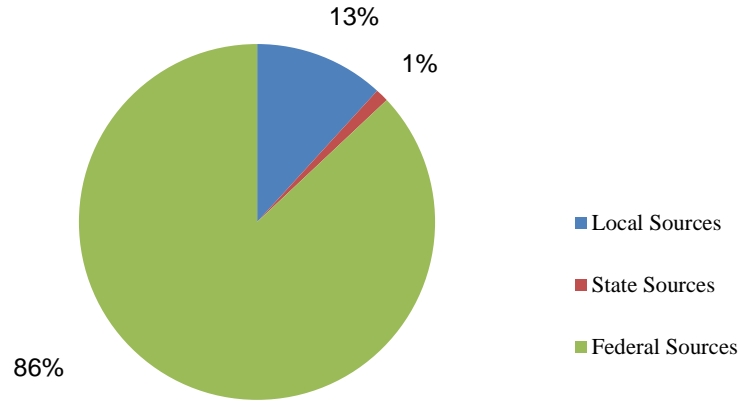
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

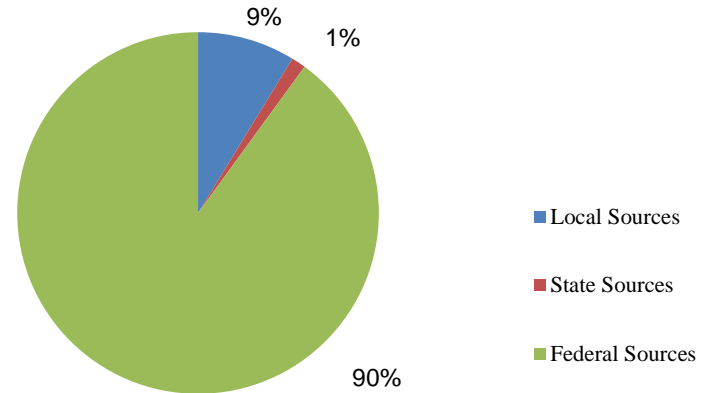
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,740	\$ 2,740	\$ 2,740	100.0%	\$ 160	\$ 1,210	44.2%	\$ 1,079	34.6%
State Sources	426	426	426	100.0%	17	122	28.7%	157	31.4%
Federal Sources	20,622	20,622	20,622	100.0%	2,529	8,922	43.3%	11,103	54.1%
Total Revenue	23,788	23,788	23,788	100.0%	2,706	10,254	43.1%	12,339	51.1%
EXPENDITURES									
Salaries	12,376	10,376	10,376	100.0%	2,132	5,415	52.2%	5,340	51.0%
Benefits	2,674	2,174	2,174	100.0%	243	1,389	63.9%	1,269	47.7%
Purchased Services	1,958	1,958	1,958	100.0%	79	682	34.9%	1,282	63.2%
Supplies	5,926	5,926	5,926	100.0%	128	983	16.6%	2,382	40.9%
Property	671	671	671	100.0%	120	333	49.7%	823	97.2%
Other Expenditures	182	2,682	2,682	100.0%	3	1,451	54.1%	1,243	53.5%
Total Expenditures	23,788	23,788	23,788	100.0%	2,706	10,254	43.1%	12,339	51.1%
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 EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

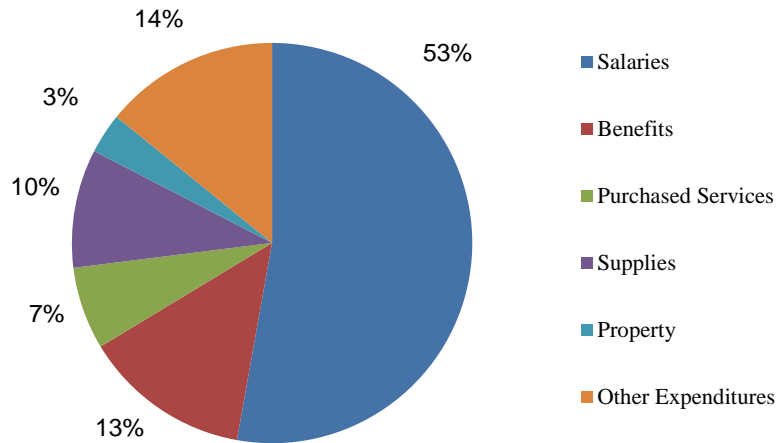
CURRENT YEAR TO DATE REVENUE



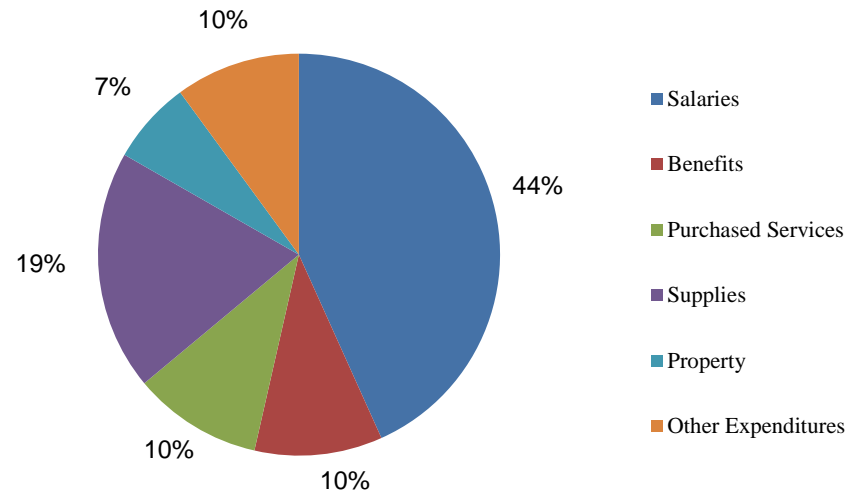
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



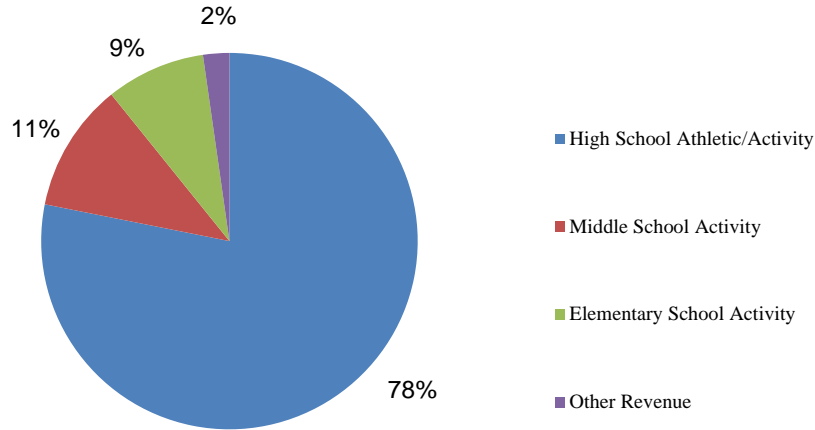
CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,192	\$ 8,192	\$ 8,192	100.0%	\$ 1,246	\$ 6,832	83.4%	\$ 6,128	72.6%
Middle School Activity	1,255	1,255	1,255	100.0%	90	969	77.2%	939	71.2%
Elementary School Activity	2,084	2,084	2,084	100.0%	81	747	35.8%	840	40.9%
Other Revenue	258	258	258	100.0%	-	197	76.1%	191	72.7%
Total Revenue	11,789	11,789	11,789	100.0%	1,417	8,745	74.2%	8,098	67.1%
EXPENDITURES									
High School Athletic/Activity	8,192	8,192	8,192	100.0%	902	6,531	79.7%	5,731	67.9%
Middle School Activity	1,255	1,255	1,255	100.0%	113	832	66.3%	853	64.7%
Elementary School Activity	2,084	2,084	2,084	100.0%	98	762	36.5%	815	39.7%
Other Expenditures	258	258	258	100.0%	5	144	55.8%	140	53.3%
Total Expenditures	11,789	11,789	11,789	100.0%	1,118	8,268	70.1%	7,540	62.4%
Excess Of Revenue Over (Under) Expenditures	-	-	-		299	476		558	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing (Uses)	-	-	-		-	-		-	
Net Change in Fund Balance	-	-	-		299	476		558	
Fund Balance, Beginning	4,978	5,185	5,185		5,363	5,185		4,978	
Fund Balance, Ending	\$ 4,978	\$ 5,185	\$ 5,185		\$ 5,662	\$ 5,662		\$ 5,536	

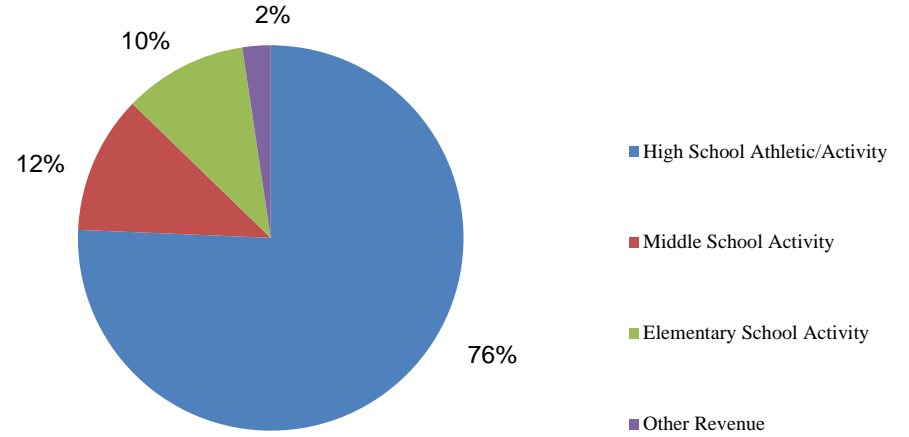
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012**

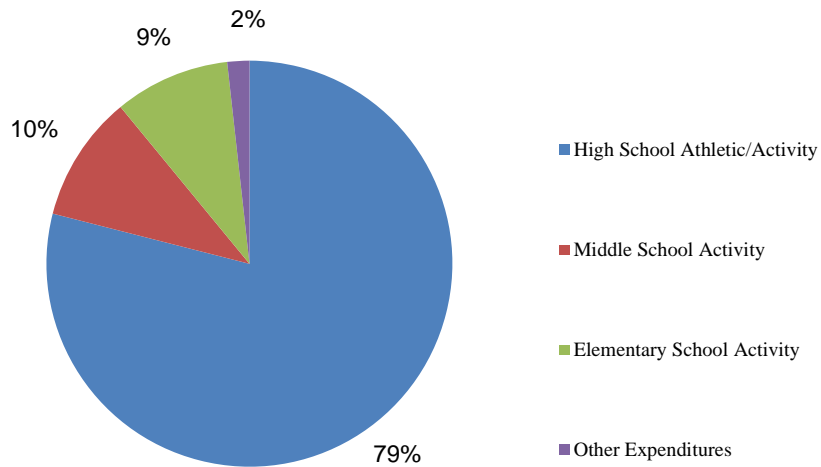
CURRENT YEAR TO DATE REVENUE



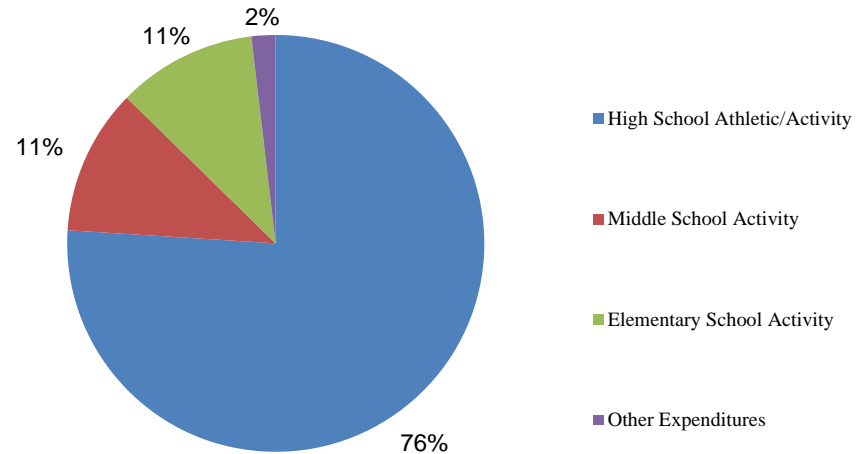
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

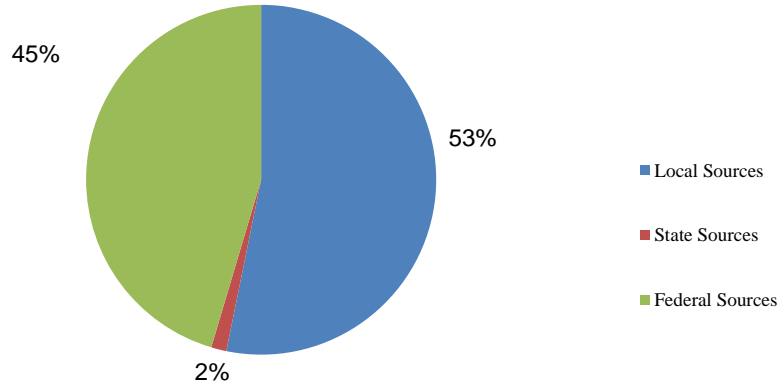


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

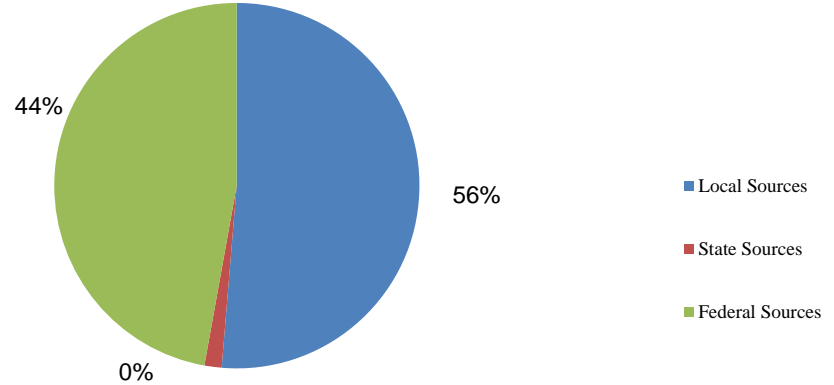
REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
Local Sources									
Sales	\$ 8,968	\$ 8,968	\$ 8,968	100.0%	\$ 801	\$ 5,304	59.1%	\$ 5,096	57.7%
Investment Income	1	5	5	100.0%	1	4	75.8%	1	108.8%
Contributed Capital	276	276	276	100.0%	-	-	0.0%	-	0.0%
Catering Income	176	176	176	100.0%	15	99	56.1%	113	64.2%
Miscellaneous Income	50	46	46	100.0%	1	41	89.7%	-	0.0%
Total Local Revenue	9,471	9,471	9,471	100.0%	818	5,448	57.5%	5,210	57.8%
State Sources									
Start Smart Nutrition Program	75	75	75	100.0%	7	46	61.0%	45	55.9%
State Match - Child Nutrition	165	165	165	100.0%	-	145	88.1%	154	97.7%
Total State Revenue	240	240	240	100.0%	7	191	79.6%	198	83.7%
Federal Sources									
Meal Reimbursement	6,823	6,823	6,823	100.0%	649	4,230	62.0%	3,984	64.2%
USDA Commodities	885	885	885	100.0%	39	417	47.1%	804	90.8%
Total Federal Revenue	7,708	7,708	7,708	100.0%	688	4,647	60.3%	4,787	67.6%
Total Revenue	17,419	17,419	17,419	100.0%	1,513	10,286	59.1%	10,195	62.4%
EXPENSES									
Salaries	5,133	5,133	5,133	100.0%	453	3,407	66.4%	3,038	71.4%
Benefits	1,513	1,513	1,513	100.0%	133	988	65.3%	859	63.5%
Utilities	428	428	428	100.0%	25	307	71.7%	318	60.5%
Other Purchased Services	373	373	373	100.0%	33	209	55.9%	157	36.7%
Consumables	8,668	8,668	8,668	100.0%	651	4,109	47.4%	4,380	59.1%
Depreciation	240	240	240	100.0%	23	163	67.7%	122	68.3%
Expendable Equipment	415	415	415	100.0%	-	169	40.7%	233	40.2%
Other Expenses	343	343	343	100.0%	18	178	51.9%	165	28.2%
Indirect Costs	850	850	850	100.0%	71	567	66.7%	567	66.7%
Total Expenses	17,964	17,964	17,964	100.0%	1,407	10,095	56.2%	9,839	60.9%
Excess of Revenue Over (Under) Expenses	(546)	(546)	(546)		106	191		356	
Net Assets, Beginning	6,701	6,417	6,417		6,502	6,417		7,334	
Net Assets, Ending	\$ 6,156	\$ 5,872	\$ 5,872		\$ 6,608	\$ 6,608		\$ 7,690	

**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 28, 2013
 With Comparative Amounts For The Eight Months Ended February 29, 2012**

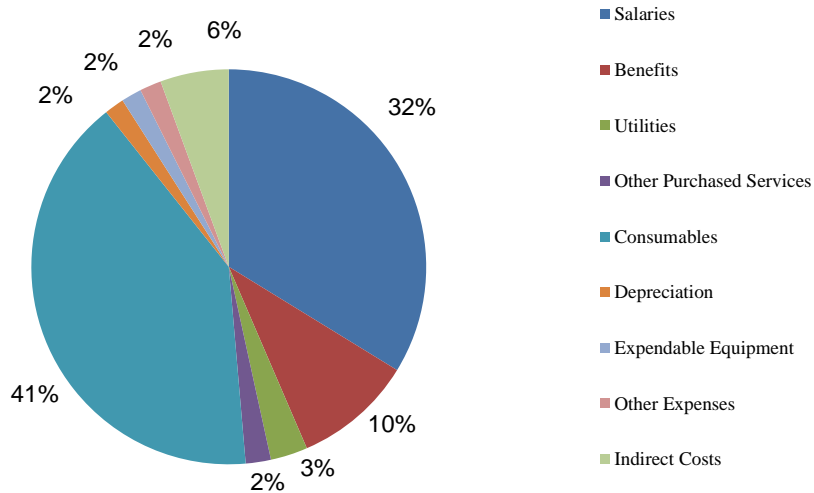
CURRENT YEAR TO DATE REVENUE



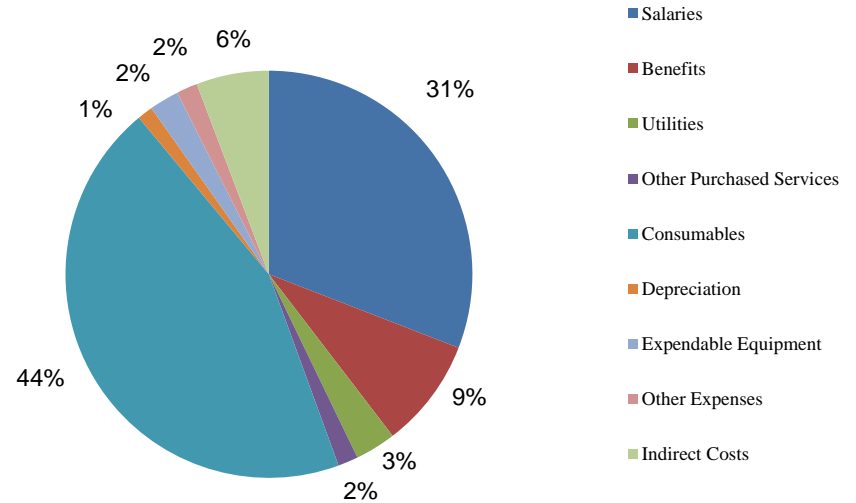
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

THIS IS THE GENERAL OPERATING FUND OF THE DISTRICT AND IS USED TO ACCOUNT FOR ALL FINANCIAL OPERATIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN ANOTHER FUND. THIS FUND INCLUDES THE INDIVIDUAL DETAILED OPERATING BUDGETS FOR EACH OF THE SCHOOLS AND MOST OF THE DEPARTMENTS OF THE DISTRICT. THE ONGOING OPERATIONS OF MOST OF THE DISTRICT'S EDUCATIONAL, EDUCATIONAL SUPPORT, ADMINISTRATIVE ACTIVITIES AND RISK-RELATED ACTIVITIES ARE BUDGETED AND RECORDED IN THIS FUND.

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET - BUDGETARY BASIS
February 28, 2013
With Comparative Amounts At February 29, 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Investments	\$ 8,984,990	\$ 13,801,857
Accrued Interest	900	719
Property Taxes Receivable - Net	190,618,490	171,168,458
Receivables	84,960	52,849
Inventory	1,682,700	1,550,894
Due From Other Funds	657,434	-
	<u>\$ 202,029,474</u>	<u>\$ 186,574,777</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 293,336	\$ 609,462
Encumbrances Payable	8,924,270	7,225,365
Accrued Payroll	3,506,275	3,598,338
Other Liabilities	167,948	163,056
Insurance Premium Reserve	536,553	166,558
Notes Payable	34,468,083	33,572,193
	<u>47,896,465</u>	<u>45,334,972</u>
Fund Balance		
Reserve For Inventory and Others	1,682,700	1,550,894
Operating Reserve	12,850,000	12,440,000
Unreserved Fund Balance	139,600,309	127,248,911
	<u>154,133,009</u>	<u>141,239,805</u>
Total Liabilities and Fund Balance	<u>\$ 202,029,474</u>	<u>\$ 186,574,777</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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
LOCAL SOURCES									
Property Taxes	\$ 170,288,571	\$ 194,808,501	\$ 194,808,501	100.00%	\$ -	\$ 194,808,501	100.0%	\$ 173,542,032	100.0%
Specific Ownership Taxes	13,600,000	15,940,000	15,940,000	100.00%	1,813,314	9,340,216	58.6%	8,448,992	60.1%
Tuition	203,500	216,500	216,500	100.00%	12,333	68,907	31.8%	88,625	44.0%
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%	1,051	127,124	43.9%	212,822	62.3%
Activity/Athletic Fees	784,900	849,442	849,442	100.00%	40,288	426,862	50.3%	425,845	51.7%
Rentals	779,600	834,700	834,700	100.00%	84,860	416,476	49.9%	448,812	58.1%
Program Billings	220,500	243,800	243,800	100.00%	15,096	105,023	43.1%	126,838	58.1%
Indirect Cost Revenue	1,481,100	1,347,600	1,347,600	100.00%	70,833	566,664	42.0%	594,497	40.5%
Other Local Revenue	675,500	973,890	973,890	100.00%	39,062	386,305	39.7%	472,305	66.8%
Total Local Sources	188,837,271	215,893,010	215,893,010	100.00%	2,076,837	206,246,078	95.5%	184,360,768	95.7%
STATE SOURCES									
State Equalization Aid	204,332,249	204,546,093	204,546,093	100.00%	16,913,404	135,926,050	66.5%	133,746,298	66.8%
Charter School Construction	30,601	30,601	30,601	100.00%	3,397	20,382	66.6%	17,940	58.6%
Vocational Education	2,001,500	2,001,500	2,001,500	100.00%	-	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%	7,887,097	90.5%
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%	194,056	485,141	100.0%	474,876	100.0%
English Language Acquisition Act	456,000	428,889	428,889	100.00%	373,742	373,742	87.1%	386,000	87.8%
Total State Sources	220,292,850	220,319,991	220,319,991	100.00%	17,484,599	149,646,428	67.9%	147,316,547	68.3%
FEDERAL SOURCES									
Federal Government	1,572,500	1,504,088	1,504,088	100.00%	-	786,245	52.3%	786,245	50.0%
Federal Sources	1,572,500	1,504,088	1,504,088	100.00%	-	786,245	52.3%	786,245	50.0%
Total Revenue	\$ 410,702,621	\$ 437,717,089	\$ 437,717,089	100.00%	\$ 19,561,436	\$ 356,678,751	81.5%	\$ 332,463,560	81.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 110,566,289	\$ 108,329,392	\$ 8,605,501	\$ 68,162,656	62.9%	\$ 93,442	63.0%	\$ 65,531,404	63.2%
Middle School Education	51,023,394	50,965,779	3,908,226	31,271,907	61.4%	83,357	61.5%	31,551,221	61.7%
High School Education:									
General High School	3,614,564	3,657,845	231,747	1,379,415	37.7%	9,771	38.0%	695,281	23.3%
Art	2,266,459	2,232,424	166,358	1,372,761	61.5%	28,250	62.8%	1,367,790	66.9%
Business	1,971,772	1,972,177	162,432	1,311,672	66.5%	5,635	66.8%	1,211,097	42.9%
Distributive/Marketing Education	1,515,770	1,512,971	71,625	541,706	35.8%	435	35.8%	561,192	97.9%
English Language Arts	11,246,931	11,513,709	1,147,904	7,852,056	68.2%	3,380	68.2%	7,607,404	75.6%
Foreign Languages	6,968,144	6,961,446	534,156	4,258,548	61.2%	1,947	61.2%	4,134,835	61.4%
Physical Curriculum	4,626,964	4,625,256	391,450	3,094,806	66.9%	4,540	67.0%	2,988,419	64.8%
Family and Consumer Education	763,327	762,773	63,106	494,716	64.9%	7,829	65.9%	515,554	26.2%
Industrial Arts/Technology	1,248,437	1,249,039	96,982	803,907	64.4%	9,375	65.1%	864,230	53.0%
Mathematics	10,297,883	10,202,596	1,111,980	6,873,157	67.4%	3,879	67.4%	6,566,035	66.3%
Music	1,633,623	1,632,000	143,037	1,090,621	66.8%	10,331	67.5%	1,055,758	65.3%
Natural Science	10,401,126	10,309,008	842,608	6,745,196	65.4%	10,770	65.5%	6,684,140	65.8%
Office Occupations	422,812	428,579	37,607	281,833	65.8%	360	65.8%	259,106	66.9%
Social Sciences	9,759,509	9,753,695	811,346	6,398,213	65.6%	945	65.6%	6,263,039	64.5%
Technical Ed./Computer Tech.	2,170,655	2,220,477	191,938	1,568,595	70.6%	4,605	70.8%	1,409,421	67.3%
Total General High School	<u>68,907,976</u>	<u>69,033,995</u>	<u>6,004,276</u>	<u>44,067,202</u>	<u>63.8%</u>	<u>102,052</u>	<u>64.0%</u>	<u>42,183,301</u>	<u>62.7%</u>
Special Education	44,345,371	44,345,603	3,807,646	29,198,046	65.8%	296,751	66.5%	27,921,586	66.2%
Other General Education	22,064,310	22,145,421	1,928,538	14,317,531	64.7%	125,891	65.2%	14,134,578	61.6%
Support - Students	24,588,727	24,523,873	2,027,552	16,126,499	65.8%	12,772	65.8%	15,859,113	65.9%
Support - Instructional Staff	11,795,636	11,832,449	912,383	7,375,928	62.3%	100,720	63.2%	7,446,116	69.5%
Support - General Administration	3,331,153	3,599,702	308,804	2,587,377	71.9%	43,273	73.1%	2,311,176	74.4%
Support - School Administration	23,008,456	22,779,473	1,840,654	15,017,135	65.9%	22,995	66.0%	14,649,485	64.2%
Support - Business	3,373,775	3,372,137	258,920	2,404,448	71.3%	105,577	74.4%	2,367,405	69.9%
Operation & Maintenance	34,571,594	33,929,314	2,662,018	22,030,670	64.9%	3,157,121	74.2%	24,719,800	73.8%
Student Transportation	15,795,892	18,594,424	1,692,782	12,170,442	65.5%	1,446,051	73.2%	12,757,989	84.1%
Support - Central	13,948,064	13,263,459	841,345	8,595,067	64.8%	930,117	71.8%	9,358,372	70.9%
Community Services	411,247	410,949	42,214	262,752	63.9%	-	63.9%	283,670	79.9%
Facilities Acquisition & Construction	192,892	192,892	15,358	123,765	64.2%	389	64.4%	142,092	66.3%
County Treasurer Fees	455,000	455,000	8,274	10,881	38.2%	-	38.2%	6,365	1.4%
Operating Reserve	421,706	544,841	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 34,864,491</u>	<u>\$ 273,722,306</u>	<u>63.9%</u>	<u>\$ 6,520,508</u>	<u>65.4%</u>	<u>\$ 271,223,673</u>	<u>65.4%</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 28, 2013

With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 84,136,469	\$ 82,455,866	\$ 6,627,449	\$ 52,449,756	63.6%	\$ -	63.6%	\$ 51,014,906	64.0%
Employee Benefits	22,927,217	22,439,760	1,781,939	14,202,860	63.3%	-	63.3%	12,826,085	61.2%
Purchased Services	93,982	140,127	15,603	132,959	94.9%	5,156	98.6%	105,921	88.8%
Supplies	3,303,934	3,139,145	161,866	1,249,578	39.8%	82,911	42.4%	1,450,907	53.0%
Property	36,269	86,269	13,465	67,556	78.3%	2,925	81.7%	75,504	94.9%
Other Objects	68,418	68,225	5,179	59,947	87.9%	2,450	91.5%	58,081	81.7%
	<u>110,566,289</u>	<u>108,329,392</u>	<u>8,605,501</u>	<u>68,162,656</u>	62.9%	<u>93,442</u>	63.0%	<u>65,531,404</u>	63.2%
Middle School Education									
Salaries	39,367,241	\$ 39,317,256	3,018,332	24,111,862	61.3%	-	61.3%	24,495,792	61.3%
Employee Benefits	10,480,123	10,419,536	805,837	6,503,718	62.4%	-	62.4%	6,270,640	62.6%
Purchased Services	109,607	109,982	10,914	82,842	75.3%	2,858	77.9%	86,847	71.7%
Supplies	909,453	948,885	62,779	512,491	54.0%	68,360	61.2%	629,835	69.1%
Property	96,719	110,869	4,286	40,164	36.2%	12,139	47.2%	40,874	50.9%
Other Objects	60,251	59,251	6,078	20,830	35.2%	-	35.2%	27,233	53.9%
	<u>51,023,394</u>	<u>50,965,779</u>	<u>3,908,226</u>	<u>31,271,907</u>	61.4%	<u>83,357</u>	61.5%	<u>31,551,221</u>	61.7%
High School Education									
Salaries	52,695,419	\$ 52,789,661	4,417,432	33,753,292	63.9%	-	63.9%	32,658,802	62.8%
Employee Benefits	14,063,257	14,033,543	1,166,058	9,017,752	64.3%	-	64.3%	8,376,488	63.4%
Purchased Services	347,033	438,598	314,530	416,147	94.9%	10,624	97.3%	166,337	58.1%
Supplies	1,483,074	1,466,935	86,171	697,910	47.6%	88,909	53.6%	789,761	52.6%
Property	227,138	213,203	8,530	106,504	50.0%	2,519	51.1%	110,727	45.7%
Other Objects	92,055	92,055	11,555	75,597	82.1%	-	82.1%	81,186	90.1%
	<u>68,907,976</u>	<u>69,033,995</u>	<u>6,004,276</u>	<u>44,067,202</u>	63.8%	<u>102,052</u>	64.0%	<u>42,183,301</u>	62.7%
Special Education									
Salaries	33,700,857	\$ 33,760,007	2,966,899	22,253,236	65.9%	-	65.9%	21,254,825	66.0%
Employee Benefits	8,407,993	8,356,600	733,828	5,552,150	66.4%	-	66.4%	4,979,605	65.4%
Purchased Services	1,885,649	1,877,768	89,141	1,191,635	63.5%	284,151	78.6%	1,476,440	74.0%
Supplies	244,803	243,095	8,928	128,778	53.0%	12,590	58.2%	142,686	62.6%
Property	16,402	18,466	580	12,925	70.0%	-	70.0%	10,369	40.3%
Other Objects	89,667	89,667	8,270	59,322	66.2%	10	66.2%	57,661	61.0%
	<u>\$ 44,345,371</u>	<u>\$ 44,345,603</u>	<u>\$ 3,807,646</u>	<u>\$ 29,198,046</u>	65.8%	<u>\$ 296,751</u>	66.5%	<u>\$ 27,921,586</u>	66.2%

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 15,431,892	\$ 15,458,239	\$ 1,318,558	\$ 9,999,112	64.7%	\$ -	64.7%	\$ 10,349,554	63.6%	
Employee Benefits	3,856,681	3,826,644	313,965	2,385,527	62.3%	-	62.3%	2,020,882	52.4%	
Purchased Services	1,000,955	1,041,749	127,729	853,688	81.9%	25,137	84.4%	753,129	75.7%	
Supplies	1,141,010	1,172,442	89,516	661,794	56.4%	93,553	64.4%	687,371	60.6%	
Property	138,546	140,818	8,667	93,259	66.2%	7,103	71.3%	58,368	30.7%	
Other Objects	495,226	505,529	70,103	324,151	64.1%	98	64.1%	265,274	53.6%	
	<u>22,064,310</u>	<u>22,145,421</u>	<u>1,928,538</u>	<u>14,317,531</u>	64.7%	<u>125,891</u>	65.2%	<u>14,134,578</u>	61.6%	
Support Services - Students										
Salaries	18,740,564	18,763,016	1,592,333	12,651,908	67.4%	-	67.4%	12,517,618	66.9%	
Employee Benefits	5,390,303	5,322,184	411,430	3,268,118	61.4%	-	61.4%	3,156,457	64.3%	
Purchased Services	211,239	208,239	15,503	89,517	43.0%	1,185	43.6%	79,244	35.4%	
Supplies	204,878	178,691	7,506	91,047	51.0%	11,535	57.4%	86,496	44.9%	
Property	5,290	15,290	580	14,628	95.7%	-	95.7%	3,876	48.9%	
Other Objects	36,453	36,453	200	11,281	30.9%	52	31.1%	15,422	41.1%	
	<u>24,588,727</u>	<u>24,523,873</u>	<u>2,027,552</u>	<u>16,126,499</u>	65.8%	<u>12,772</u>	65.8%	<u>15,859,113</u>	65.9%	
Support Services - Instructional Staff										
Salaries	8,311,779	8,318,773	665,872	5,201,949	62.5%	-	62.5%	5,393,352	71.3%	
Employee Benefits	2,227,133	2,209,385	168,921	1,368,336	61.9%	-	61.9%	1,302,869	67.7%	
Purchased Services	612,264	617,508	30,522	513,784	83.2%	73,736	95.1%	301,110	53.3%	
Supplies	511,242	559,043	38,513	201,761	36.1%	24,602	40.5%	334,116	64.6%	
Property	73,219	67,741	8,371	43,421	64.1%	2,382	67.6%	42,283	60.3%	
Other Objects	59,999	59,999	184	46,677	77.8%	-	77.8%	72,386	96.9%	
	<u>11,795,636</u>	<u>11,832,449</u>	<u>912,383</u>	<u>7,375,928</u>	62.3%	<u>100,720</u>	63.2%	<u>7,446,116</u>	69.5%	
Support Services - General Administration										
Salaries	2,068,319	2,199,431	218,659	1,637,817	74.5%	-	74.5%	1,644,658	85.7%	
Employee Benefits	515,783	554,308	54,677	422,035	76.1%	-	76.1%	353,479	59.5%	
Purchased Services	572,476	638,539	21,819	407,052	63.7%	30,816	68.6%	199,234	49.9%	
Supplies	102,307	130,156	8,757	47,214	36.3%	11,958	45.5%	62,276	57.3%	
Property	1,000	6,000	1,787	2,939	49.0%	499	57.3%	3,073	27.9%	
Other Objects	71,268	71,268	3,105	70,320	98.7%	-	98.7%	48,456	68.2%	
	<u>\$ 3,331,153</u>	<u>\$ 3,599,702</u>	<u>\$ 308,804</u>	<u>\$ 2,587,377</u>	71.9%	<u>\$ 43,273</u>	73.1%	<u>\$ 2,311,176</u>	74.4%	

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 17,089,539	\$ 16,952,974	\$ 1,391,705	\$ 11,093,304	65.4%	\$ -	65.4%	11,070,111	63.8%
Employee Benefits	5,124,210	5,043,058	389,232	3,420,160	67.8%	498	67.8%	3,152,150	66.8%
Purchased Services	374,007	371,407	49,932	296,696	79.9%	2,172	80.5%	193,777	59.6%
Supplies	340,522	331,856	9,947	172,627	52.0%	20,294	58.1%	157,224	49.5%
Property	25,043	25,043	(819)	6,595	26.3%	-	26.3%	35,417	86.4%
Other Objects	55,135	55,135	657	27,753	50.3%	31	50.4%	40,806	69.6%
	<u>23,008,456</u>	<u>22,779,473</u>	<u>1,840,654</u>	<u>15,017,135</u>	<u>65.9%</u>	<u>22,995</u>	<u>66.0%</u>	<u>14,649,485</u>	<u>64.2%</u>
Support Services – Business									
Salaries	2,420,762	2,420,762	208,539	1,698,709	70.2%	-	70.2%	1,667,458	69.2%
Employee Benefits	670,919	668,826	59,316	493,127	73.7%	210	73.8%	433,362	63.6%
Purchased Services (1)	395,508	395,508	13,007	312,218	78.9%	96,874	103.4%	354,009	91.4%
Supplies (1)	343,730	344,185	12,382	126,244	36.7%	10,985	39.9%	175,329	51.3%
Property (1)	6,000	6,000	131	308	5.1%	91	6.7%	6,957	77.3%
Other Objects	176,825	176,825	553	66,746	37.7%	380	38.0%	77,053	39.0%
Contra Acct - Publications (1)	(639,969)	(639,969)	(35,008)	(292,904)	45.8%	(2,963)	46.2%	(346,763)	54.2%
	<u>3,373,775</u>	<u>3,372,137</u>	<u>258,920</u>	<u>2,404,448</u>	<u>71.3%</u>	<u>105,577</u>	<u>74.4%</u>	<u>2,367,405</u>	<u>69.9%</u>
Operation and Maintenance of Plant Services									
Salaries	8,718,668	8,718,668	727,929	5,869,407	67.3%	-	67.3%	5,866,589	68.9%
Employee Benefits	2,938,658	2,929,839	229,141	1,889,705	64.5%	5,795	64.7%	1,763,101	65.9%
Purchased Services	13,092,987	12,628,556	853,675	8,236,170	65.2%	2,939,420	88.5%	10,846,952	83.8%
Supplies	9,811,590	10,364,864	885,865	6,310,326	60.9%	210,429	62.9%	6,507,652	64.8%
Property	250	10,250	-	5,100	49.8%	1,298	62.4%	3,981	66.8%
Other Objects	9,441	9,441	1,066	5,229	55.4%	179	57.3%	3,791	22.7%
Contra Acct - Custo/Util, FSV (2)	-	(732,304)	(35,658)	(285,267)	39.0%	-	39.0%	(272,266)	37.8%
	<u>34,571,594</u>	<u>33,929,314</u>	<u>2,662,018</u>	<u>22,030,670</u>	<u>64.9%</u>	<u>3,157,121</u>	<u>74.2%</u>	<u>24,719,800</u>	<u>73.8%</u>
Student Transportation Services									
Salaries	9,923,445	11,952,787	1,157,236	7,700,753	64.4%	-	64.4%	7,533,919	76.9%
Employee Benefits	3,147,163	3,916,353	327,718	2,427,562	62.0%	24,034	62.6%	2,218,729	75.7%
Purchased Services (3)	713,405	713,405	48,839	473,519	66.4%	185,046	92.3%	701,807	101.5%
Supplies (3)	2,970,050	2,970,050	279,523	1,922,137	64.7%	1,236,098	106.3%	2,633,158	103.7%
Property	19,000	19,000	6,837	26,240	138.1%	-	138.1%	25,181	230.5%
Other Objects	39,800	39,800	4,889	16,053	40.3%	873	42.5%	13,517	59.8%
Contra Acct - Field Trips (3)	(1,016,971)	(1,016,971)	(132,260)	(395,822)	38.9%	-	38.9%	(368,322)	44.6%
	<u>\$ 15,795,892</u>	<u>\$ 18,594,424</u>	<u>\$ 1,692,782</u>	<u>\$ 12,170,442</u>	<u>65.5%</u>	<u>\$ 1,446,051</u>	<u>73.2%</u>	<u>\$ 12,757,989</u>	<u>84.1%</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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 6,156,996	\$ 6,267,568	\$ 558,818	\$ 4,374,461	69.8%	\$ -	69.8%	\$ 4,255,137	69.9%
Employee Benefits	3,059,970	2,699,322	209,097	1,309,136	48.5%	827,672	79.2%	2,292,369	85.4%
Purchased Services	4,405,746	3,948,461	37,583	2,666,725	67.5%	79,715	69.6%	2,609,627	63.8%
Supplies	270,273	261,503	35,608	181,732	69.5%	22,730	78.2%	168,272	60.8%
Property	10,700	42,226	(752)	41,646	98.6%	-	98.6%	8,140	80.8%
Other Objects	44,379	44,379	991	21,367	48.1%	-	48.1%	24,827	56.6%
	<u>13,948,064</u>	<u>13,263,459</u>	<u>841,345</u>	<u>8,595,067</u>	64.8%	<u>930,117</u>	71.8%	<u>9,358,372</u>	70.9%
Community Services									
Salaries	248,826	248,826	31,060	195,040	78.4%	-	78.4%	205,783	85.4%
Employee Benefits	58,644	58,347	6,194	40,968	70.2%	-	70.2%	39,879	93.4%
Purchased Services	88,695	88,695	4,960	24,484	27.6%	-	27.6%	33,971	77.2%
Supplies	11,496	11,495	-	2,260	19.7%	-	19.7%	3,614	15.2%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,560	1,560	-	-	0.0%	-	0.0%	423	22.7%
	<u>411,247</u>	<u>410,949</u>	<u>42,214</u>	<u>262,752</u>	63.9%	<u>-</u>	63.9%	<u>283,670</u>	79.9%
Facilities Acquisition and Construction Services									
Salaries	150,933	150,933	12,492	100,518	66.6%	-	66.6%	111,158	67.4%
Employee Benefits	33,917	33,917	2,610	22,706	66.9%	-	66.9%	30,934	74.4%
Purchased Services	100	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	6,863	6,863	256	541	7.9%	389	13.6%	-	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>15,358</u>	<u>123,765</u>	64.2%	<u>389</u>	64.4%	<u>142,092</u>	66.3%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>8,274</u>	<u>10,881</u>	2.4%	<u>-</u>	2.4%	<u>6,365</u>	1.4%
Operating Reserve	<u>421,706</u>	<u>544,841</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 428,801,482</u>	<u>\$ 428,318,703</u>	<u>\$ 34,864,491</u>	<u>\$ 273,722,306</u>	63.9%	<u>\$ 6,520,508</u>	65.4%	<u>\$ 271,223,673</u>	65.4%

- (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 28, 2013
With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ -	\$ 94,781
Total Assets	\$ -	\$ 94,781
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 26,454	\$ -
Encumbrances Payable	417,063	2,671
Due To Other Funds	657,434	-
Total Liabilities	1,100,951	2,671
 Fund Balance		
TABOR Amendment Reserve	209,000	80,000
Undesignated Fund Balance	(1,309,951)	12,110
Total Fund Balance	(1,100,951)	92,110
Total Liabilities and Fund Balance	\$ -	\$ 94,781

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment	\$ 4,049,104	\$ 5,092,104	\$ 323,007	\$ 3,434,031	67.4%	\$ 417,063	75.6%	\$ 1,532,295	91.3%
Debt Service Principal	1,815,000	1,815,000	-	1,815,000	100.0%	-	100.0%	885,000	100.0%
Debt Service Interest	45,375	45,375	-	45,375	100.0%	-	100.0%	62,632	58.0%
Total Expenditures	<u>\$ 5,909,479</u>	<u>\$ 6,952,479</u>	<u>\$ 323,007</u>	<u>\$ 5,294,406</u>	76.2%	<u>\$ 417,063</u>	82.2%	<u>\$ 2,479,927</u>	92.9%

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 28, 2013

With Comparative Amounts At February 29, 2012

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

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
BALANCE SHEET - BUDGETARY BASIS
February 28, 2013
With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 11,432,894	\$ 3,320,602
Property Taxes Receivable - Net	46,012,890	51,777,270
Total Assets	\$ 57,445,784	\$ 55,097,872
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	57,445,784	55,097,872
Total Fund Balance	57,445,784	55,097,872
Total Liabilities and Fund Balance	\$ 57,445,784	\$ 55,097,872

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 27,125,000	\$ 27,125,000	\$ -	\$ 27,125,000	100.0%	\$ -	100.0%	\$ 30,455,000	100.0%
Debt Service Interest	20,056,910	21,719,585	-	10,374,267	47.8%	-	47.8%	11,557,365	51.8%
Fiscal Agent Fees	5,000	5,000	500	2,430	48.6%	-	48.6%	630	12.6%
Total Expenditures	<u>\$ 47,186,910</u>	<u>\$ 48,849,585</u>	<u>\$ 500</u>	<u>\$ 37,501,697</u>	<u>76.8%</u>	<u>\$ -</u>	<u>76.8%</u>	<u>\$ 42,012,995</u>	<u>79.6%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET - BUDGETARY BASIS
February 28, 2013
With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 143,559,902	\$ 32,126,734
Accrued Interest	104,520	5,669
Total Assets	\$ 143,664,422	\$ 32,132,403
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 15,984	\$ 77,640
Encumbrances Payable	4,323,152	6,274,407
Total liabilities	4,339,136	6,352,047
FUND BALANCE		
Unreserved Fund Balance	139,325,286	25,780,356
Total Fund Balance	139,325,286	25,780,356
Total Liabilities & Fund Balance	\$ 143,664,422	\$ 32,132,403

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES									
Salary & Benefits	\$ 427,999	\$ 426,820	\$ 34,415	\$ 278,833	65.3%	\$ -	65.3%	\$ 469,763	72.4%
Building & Improvements	15,382,001	140,383,164	836,780	7,849,194	5.6%	3,649,419	8.2%	19,463,553	63.9%
Bond Issue Costs	-	301,250	-	222,788	100.0%	-	100.0%	-	0.0%
Equipment	1,279,700	1,279,716	102,746	332,206	26.0%	41,510	29.2%	1,645,961	73.6%
Total Expenditures	<u>\$ 17,089,700</u>	<u>\$ 142,390,950</u>	<u>\$ 973,941</u>	<u>\$ 8,683,021</u>	6.1%	<u>\$ 3,690,929</u>	8.7%	<u>\$ 21,579,277</u>	64.7%

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**

February 28, 2013

With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 7,083,001	\$ 7,078,676
Accrued Interest	2,338	1,232
	\$ 7,085,339	\$ 7,079,908
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 4,600	\$ 8,700
Accrued Payroll	125,958	153,932
Deferred Revenue	10,320	6,775
Encumbrances Payable	219,496	171,056
	360,374	340,463
Fund Balance		
TABOR Amendment Reserve	441,000	428,000
Unreserved	6,283,965	6,311,445
	6,724,965	6,739,445
Total Liabilities and Fund Balance	\$ 7,085,339	\$ 7,079,908

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 4,402,891	\$ 4,402,891	\$ 373,705	\$ 2,527,406	57.4%	\$ -	57.4%	\$ 2,062,235	54.1%	
Benefits	942,819	942,819	80,590	530,399	56.3%	-	56.3%	422,999	54.3%	
Purchased Services	560,601	560,601	23,819	275,917	49.2%	65,819	61.0%	251,914	79.5%	
Supplies	690,423	690,423	61,056	376,599	54.5%	74,749	65.4%	264,985	61.9%	
Property	145,400	145,400	24,449	106,883	73.5%	23,852	89.9%	9,005	12.6%	
Other	860,810	860,810	52,265	394,261	45.8%	33	45.8%	222,377	94.8%	
Total Before and After Programs	7,602,944	7,602,944	615,884	4,211,465	55.4%	164,453	57.6%	3,233,515	57.3%	
KINDERGARTEN ENRICHMENT										
Salaries	2,280,335	2,280,335	175,454	1,330,922	58.4%	-	58.4%	1,036,512	58.0%	
Benefits	505,423	505,423	40,306	295,269	58.4%	-	58.4%	227,657	71.5%	
Purchased Services	92,561	92,561	5,538	35,723	38.6%	3,000	41.8%	33,880	52.7%	
Supplies	328,423	323,423	27,809	129,249	40.0%	23,695	47.3%	143,264	56.4%	
Property	51,500	56,500	17,386	47,220	83.6%	4,875	92.2%	88,614	92.5%	
Other	283,428	283,428	38,650	135,688	47.9%	-	47.9%	63,469	98.9%	
Total Kindergarten Enrichment	3,541,670	3,541,670	305,143	1,974,071	55.7%	31,570	56.6%	1,593,396	61.7%	
PRE-SCHOOL EDUCATION										
Salaries	1,048,362	1,048,362	101,729	621,970	59.3%	-	59.3%	673,557	73.0%	
Benefits	191,634	191,634	19,326	97,430	50.8%	-	50.8%	108,694	70.5%	
Purchased Services	28,900	28,900	224	5,716	19.8%	-	19.8%	7,246	24.2%	
Supplies	229,999	224,999	48,176	124,349	55.3%	9,491	59.5%	17,550	8.0%	
Property	18,000	23,000	569	19,479	84.7%	-	84.7%	18,237	79.3%	
Other	86,658	86,658	7,078	43,757	50.5%	2,298	53.1%	39,034	41.5%	
Total Pre-School Education	1,603,553	1,603,553	177,102	912,701	56.9%	11,789	57.7%	864,318	59.9%	

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
YEAR ROUND PROGRAMS (1)									
Salaries	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 695,442	59.3%
Benefits	-	-	-	-	0.0%	-	0.0%	142,249	59.9%
Purchased Services	-	-	-	-	0.0%	-	0.0%	59,910	56.0%
Supplies	-	-	-	-	0.0%	-	0.0%	98,074	51.1%
Property	-	-	-	-	0.0%	-	0.0%	526	1.2%
Other	-	-	-	-	0.0%	-	0.0%	61,569	63.9%
Total Year Round Programs	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	1,057,770	57.1%
SUMMER SCHOOL									
Salaries	721,000	721,000	25,360	328,644	45.6%	-	45.6%	342,196	43.9%
Benefits	126,531	126,531	4,379	60,582	47.9%	-	47.9%	52,028	41.5%
Purchased Services	217,850	217,850	3,563	119,435	54.8%	10,104	59.5%	113,508	56.8%
Supplies	78,750	78,750	643	24,819	31.5%	216	31.8%	36,966	41.1%
Property	600	600	-	-	0.0%	-	0.0%	-	0.0%
Other	49,124	49,124	647	16,445	33.5%	-	33.5%	24,399	44.4%
Total Summer School	1,193,855	1,193,855	34,592	549,925	46.1%	10,320	46.9%	569,097	45.5%
OTHER PROGRAMS									
Salaries	747,749	747,749	49,751	367,902	49.2%	-	49.2%	393,088	51.0%
Benefits	176,141	176,096	11,829	95,097	54.0%	-	54.0%	85,455	52.3%
Purchased Services	27,139	77,139	14,912	64,371	83.4%	-	83.4%	18,146	18.7%
Supplies (2)	429,960	370,005	(26,529)	(138,436)	-37.4%	1,364	-37.0%	(95,884)	-25.9%
Property	1,000	11,000	958	3,207	29.2%	-	29.2%	614	2.6%
Other (3)	(635,051)	(635,051)	(83,410)	(450,283)	70.9%	-	70.9%	(227,204)	-385.1%
Total Other Programs	746,938	746,938	(32,489)	(58,142)	-7.8%	1,364	-7.6%	174,215	11.7%
Total Expenditures	\$ 14,688,960	\$ 14,688,960	\$ 1,100,232	\$ 7,590,020	51.7%	\$ 219,496	53.2%	\$ 7,492,311	52.6%

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

(2) Supplies for Other programs include credits related to program charges for utilities which are transferred to the General Fund at the end of the year.

(3) Other for Other programs include credits related to program charges for indirects which are transferred to the General Fund.

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

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

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

February 28, 2013

With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 141,019	\$ 435,319
Receivables	318,771	-
	\$ 459,790	\$ 435,319
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 51,282	\$ 16,156
Encumbrances Payable	408,508	419,163
	459,790	435,319
 Fund Balance		
Unreserved Fund Balance	-	-
	-	-
	\$ 459,790	\$ 435,319

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 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 12,376,333	\$ 10,376,333	\$ 933,206	\$ 5,414,786	52.2%	\$ -	52.2%	\$ 5,339,618	51.0%
Benefits	2,673,949	2,173,949	198,043	1,389,278	63.9%	-	63.9%	1,269,006	47.7%
Purchased Services	1,957,751	1,957,751	48,657	470,517	24.0%	211,955	34.9%	1,281,944	63.2%
Supplies	5,926,390	5,926,390	192,985	895,793	15.1%	86,930	16.6%	2,382,050	40.9%
Property	670,818	670,818	6,646	223,653	33.3%	109,623	49.7%	823,322	97.2%
Other Objects	182,359	2,682,359	26,898	1,451,198	54.1%	-	54.1%	1,242,971	53.5%
Total Expenditures	<u>\$ 23,787,600</u>	<u>\$ 23,787,600</u>	<u>\$ 1,406,435</u>	<u>\$ 9,845,225</u>	41.4%	<u>\$ 408,508</u>	43.1%	<u>\$ 12,338,911</u>	51.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	8,523	1,495	15,550	43,836	10,000	-	79,404	200,000	120,596
PTO Grants	401,368	69,568	17,218	341,894	45,321	9,115	884,484	912,581	28,097
Other Private	61,082	13,377	17,075	140,201	6,950	7,503	246,188	265,000	18,812
Total Local/Private	470,973	84,440	49,843	525,931	62,271	16,618	1,210,076	1,377,581	167,505
STATE									
School Counselor Corps	84,577	22,866	8,420	2,833	-	8	118,704	281,634	162,930
Other State	2,930	492	-	-	-	-	3,422	9,000	5,578
Total State	87,507	23,358	8,420	2,833	-	8	122,126	290,634	5,578
FEDERAL									
Medicaid	130,589	26,050	27,384	32,035	13,746	27	229,831	1,096,367	866,536
Education of the Handicapped	3,253,356	911,916	95,313	173,360	30,730	169	4,464,844	11,867,465	7,402,621
Handicapped PreSchool	46,133	13,291	-	5,426	-	-	64,850	193,321	128,471
IDEA Part C	39,485	12,036	-	-	-	-	51,521	152,926	101,405
TITLE IA - Improving Basic Programs	696,911	156,188	31,320	88,067	9,160	1,426,967	2,408,613	6,025,740	3,617,127
TITLE ID - Excelsior Youth Center	-	-	100,928	-	-	-	100,928	162,268	61,340
TITLE IIA - Teacher Quality	245,332	53,878	54,990	12,426	-	17	366,643	924,245	557,602
School to Work Alliance Program (SWAP)	92,919	26,652	3,187	1,830	996	33	125,617	192,879	67,262
TITLE III - ELA	156,274	43,042	68,302	10,069	-	-	277,687	543,224	265,537
Carl Perkins Vocational Education	57,011	13,236	-	29,761	106,750	-	206,758	242,463	35,705
Race to the Top - Phase 3	23,420	3,367	14,000	1,396	-	-	42,183	168,731	126,548
Head Start	93,096	18,324	10,055	12,659	-	7,359	141,493	255,508	114,015
Other Federal	21,780	3,500	6,775	-	-	-	32,055	294,248	262,193
Total Federal	4,856,306	1,281,480	412,254	367,029	161,382	1,434,572	8,513,023	22,119,385	13,606,362
Total Expenditures	\$ 5,414,786	\$ 1,389,278	\$ 470,517	\$ 895,793	\$ 223,653	\$ 1,451,198	\$ 9,845,225	\$ 23,787,600	\$ 13,779,445

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 28, 2013
With Comparative Amounts At February 29, 2012

	2013	2012
ASSETS		
Cash and Investments	\$ 5,723,436	\$ 5,597,858
Total Assets	\$ 5,723,436	\$ 5,597,858
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,651	\$ 61,651
Total Liabilities	61,651	61,651
Fund Balance		
TABOR Amendment Reserve	354,000	362,000
Unreserved Fund Balance	5,307,785	5,174,207
Total Fund Balance	5,661,785	5,536,207
Total Liabilities and Fund Balance	\$ 5,723,436	\$ 5,597,858

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 28, 2013

With Comparative Amounts At February 29, 2012

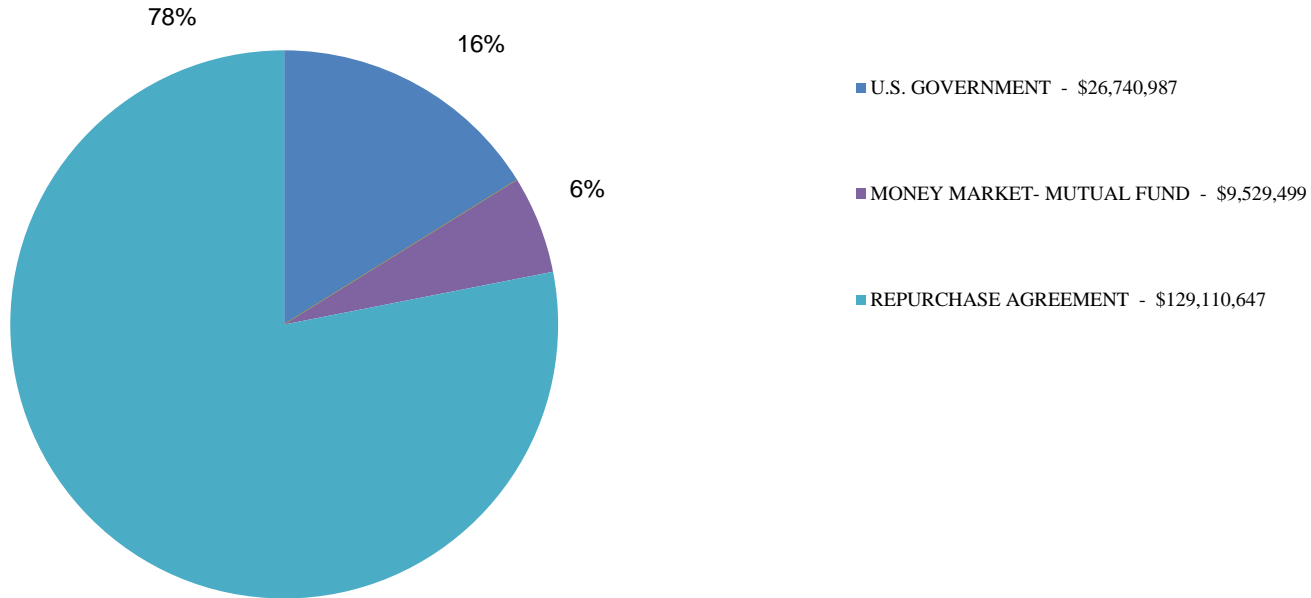
	2013	2012
ASSETS		
Current Assets		
Cash and Investments	\$ 5,020,656	\$ 5,878,453
Accrued Interest	3,649	936
Accounts Receivable - Catering and Charges	3,365	8,146
Government Reimbursement Receivable	-	663,635
Inventory	757,730	1,264,059
Total Current Assets	5,785,400	7,815,229
Capital Assets		
Equipment	5,121,883	3,984,645
Less Accumulated Depreciation	(3,384,358)	(3,224,574)
Net Capital Assets	1,737,525	760,071
Total Assets	\$ 7,522,925	\$ 8,575,300
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 30,441	\$ 60,748
Accrued Payroll	300,420	119,502
Deferred Revenue	348,680	449,363
Accrued Compensated Absences	235,095	255,756
Total liabilities	914,636	885,369
Net Assets		
Invested In Capital Assets, Net	1,737,525	760,071
Restricted For - TABOR Amendment Reserve	539,000	485,000
Unrestricted	4,331,764	6,444,860
Total Net Assets	6,608,289	7,689,931
Total Liabilities and Net Assets	\$ 7,522,925	\$ 8,575,300

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 28, 2013

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Finance Corporation</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,549,304	\$ -	\$ -	\$ -	\$ 14,224,254	\$ 4,001,076	\$ 2,966,353	\$ 26,740,987
Escrow Agent - Money Market Fund	-	-	-	9,529,499	-	-	-	9,529,499
Repurchase Agreement	-	-	-	-	129,110,647	-	-	129,110,647
Total	<u>\$ 5,549,304</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,529,499</u>	<u>\$ 143,334,901</u>	<u>\$ 4,001,076</u>	<u>\$ 2,966,353</u>	<u>\$ 165,381,133</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013
With Comparative Amounts For The Eight Months Ended February 29, 2012

Name	For the Month Ended February 28,			FOR THE EIGHT MONTHS ENDED FEBRUARY 28,		
	2013	2012	Increase (Decrease)	2013	2012	Increase (Decrease)
General Fund	\$ 416	\$ 712	\$ (296)	\$ 3,812	\$ 3,960	\$ (148)
Capital Reserve Fund	1	1	-	4	5	(1)
Capital Finance Corporation	-	-	-	-	16,048	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	45,206	4,216	40,990	109,781	67,123	42,658
Food Services Fund	615	177	438	3,792	1,088	2,704
Extended Child Services Fund	346	311	35	2,546	1,973	573
Total	<u>\$ 46,584</u>	<u>\$ 5,417</u>	<u>\$ 41,167</u>	<u>\$ 119,935</u>	<u>\$ 90,197</u>	<u>\$ 45,786</u>
Weighted Average Maturity - All Funds *				132 DAYS	147 DAYS	
Weighted Average Maturity - Building Fund				933 DAYS	153 DAYS	
Weighted Average Yield - All Funds *				0.136%	0.099%	
Weighted Average Yield - Building Fund				0.392%	0.108%	

* without repurchase agreement

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.161%	0.166%	0.153%
3 Month T-Bill **	0.089%	0.087%	0.095%
6 Month T-Bill **	0.132%	0.129%	0.123%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

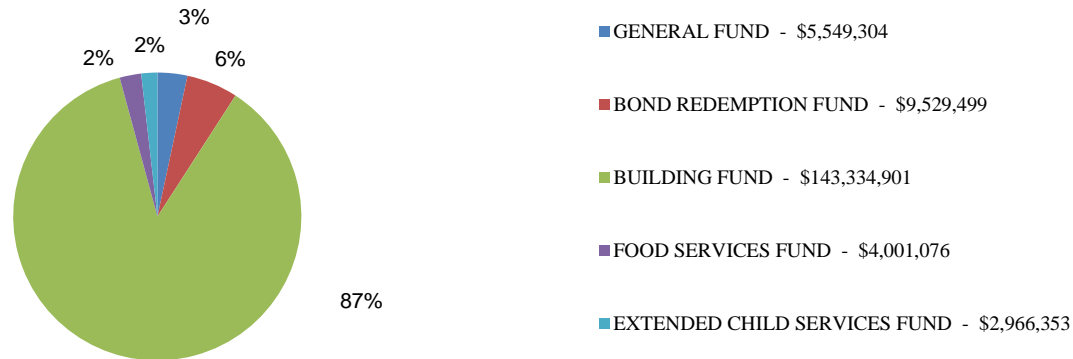
February 28, 2013

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	294,000	293,903
10/16/2012	02/06/2013	113	0.102%	FEDERAL HOME LOAN BANK	1,109,000	1,108,564
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>5,549,304</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
NONE						
Total Capital Finance Corporation					<u>-</u>	<u>-</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.000%	MONEY MARKET-MUTUAL FUND	<u>9,529,499</u>	<u>9,529,499</u>
Total Bond Redemption Fund					<u>\$ 9,529,499</u>	<u>\$ 9,529,499</u>

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

February 28, 2013

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	103,000	102,966
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	335,000	334,889
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	288,000	287,905
12/17/2012	02/04/2013	49	0.020%	FEDERAL HOME LOAN BANK	423,000	422,860
10/16/2012	02/06/2013	113	0.102%	FEDERAL HOME LOAN BANK	1,000,000	999,607
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	4,125,535
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>143,334,901</u>
<u>FOOD SERVICES FUND:</u>						
08/23/2012	08/16/2013	358	0.173%	FEDERAL NAT'L MTGE ASSOC	2,006,000	2,001,620
10/16/2012	10/15/2013	364	0.178%	FEDERAL HOME LOAN MTGE CORP	2,003,000	1,999,456
Total Food Services Fund					<u>4,009,000</u>	<u>4,001,076</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
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>\$ 165,410,145</u>	<u>\$ 165,381,133</u>



CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2013

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

