

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2011-2012

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012

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

PART I - OVERVIEW

ALL FUNDS

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

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of January 2012 and for the seven months ended January 31, 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 January, the District has borrowed 16,983,400 from the State Loan Program. The District is projected to borrow \$16,588,792 in February with total borrowings for the year are projected to be approximately \$49,000,000. 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 57.8% of budget, which correlates to 58.3% of the fiscal year completed as a benchmark and compares to the prior year of 58.1% of budget spent year-to-date.

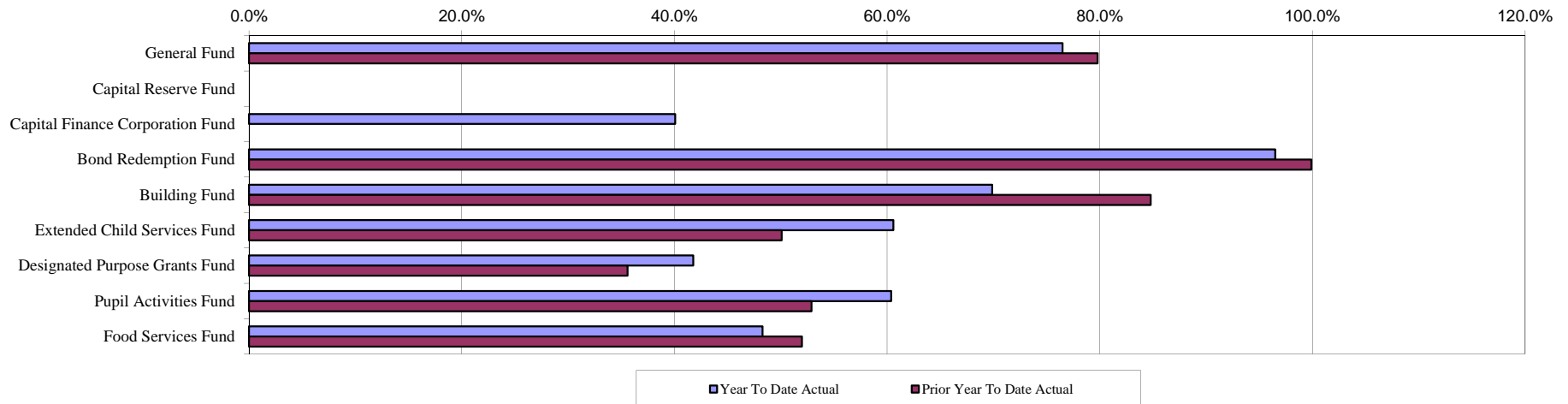
CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
January 31, 2012

- On January 31, 2012, the District was holding \$50,609,021 (at cost) of investments having a weighted average yield of 0.100% and a weighted average maturity of 174 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$22,070,714 have a remaining term of 15 days and a yield of 0.315%. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The 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 for fiscal year 2012 to cover the unfunded student growth and is pending the Governor's signature. These financial statements assume passage of that supplemental budget.

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

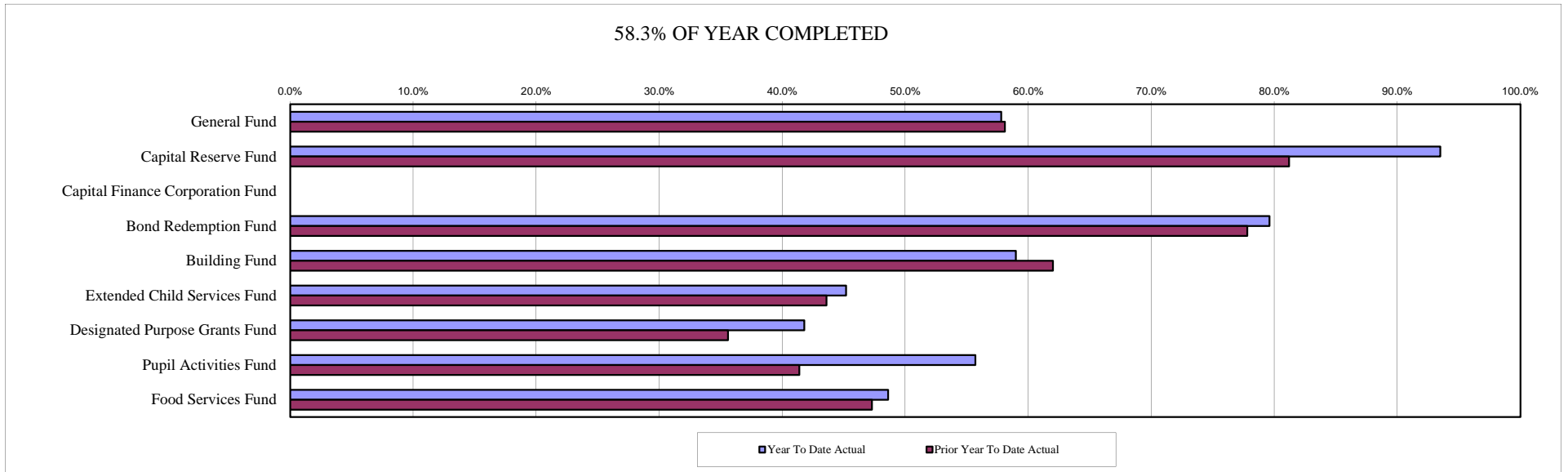
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 405,857	\$ 409,881	\$ 409,881	100.0%	\$ 190,112	\$ 313,510	76.5%	\$ 323,545	79.8%
Capital Reserve Fund	-	-	-	0.0%	-	-	0.0%	6	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%	51,878	52,522	96.5%	46,946	99.9%
Building Fund	60	90	90	100.0%	7	63	69.9%	170	84.8%
Extended Child Services Fund	15,885	15,885	15,885	100.0%	1,456	9,627	60.6%	8,595	50.1%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	1,446	10,102	41.8%	15,901	35.6%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	811	7,295	60.4%	6,541	52.9%
Food Services Fund	16,332	16,332	16,332	100.0%	1,561	7,894	48.3%	8,606	52.0%
Total	\$ 528,837	\$ 532,891	\$ 532,891	100.0%	\$ 247,271	\$ 401,029	75.3%	\$ 410,310	75.2%

58.3% 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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

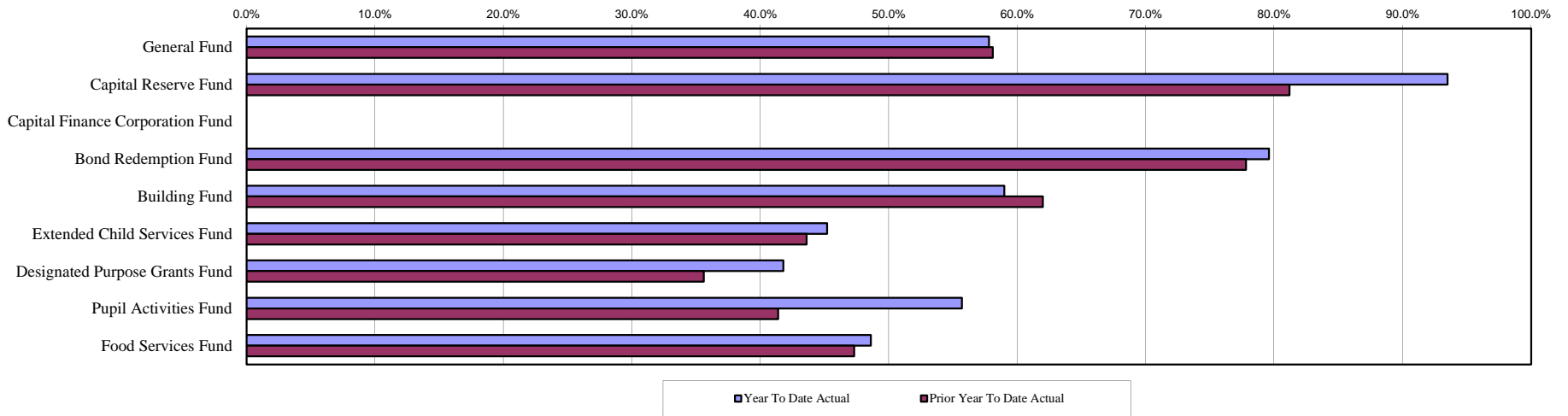
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 414,670	\$ 414,670	\$ 414,670	100.0%	\$ 32,507	\$ 239,548	57.8%	\$ 231,657	58.1%
Capital Reserve Fund	2,670	2,670	2,670	100.0%	100	2,496	93.5%	5,639	81.2%
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	42,013	79.6%	40,474	77.8%
Building Fund	33,363	33,363	33,363	100.0%	1,179	19,683	59.0%	63,247	62.0%
Extended Child Services Fund	14,257	14,257	14,257	100.0%	1,287	6,448	45.2%	6,685	43.6%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	1,446	10,102	41.8%	15,901	35.6%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,120	6,732	55.7%	5,114	41.4%
Food Services Fund	16,167	16,167	16,167	100.0%	1,236	7,855	48.6%	7,736	47.3%
Total	\$ 570,121	\$ 570,121	\$ 570,121	100.0%	\$ 80,888	\$ 334,877	58.7%	\$ 376,453	58.0%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 33,819	\$ 232,339	56.0%	\$ 7,209	57.8%	\$ 231,657	58.1%
Capital Reserve Fund	2,670	2,670	100	2,477	92.8%	19	93.5%	5,639	81.2%
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	42,013	42,013	79.6%	-	79.6%	40,474	77.8%
Building Fund	33,363	33,363	1,298	17,814	53.4%	1,869	59.0%	63,247	62.0%
Extended Child Services Fund	14,257	14,257	1,349	6,293	45.2%	155	45.2%	6,685	43.6%
Designated Purpose Grants Fund	24,147	24,147	1,634	9,513	39.4%	589	41.8%	15,901	35.6%
Pupil Activities Fund	12,075	12,075	1,120	6,732	55.7%	-	55.7%	5,114	41.4%
Food Services Fund	16,167	16,167	1,236	7,855	48.6%	-	48.6%	7,736	47.3%
Total	\$ 570,121	\$ 570,121	\$ 82,569	\$ 325,036	57.0%	\$ 9,841	58.7%	\$ 376,453	58.0%

58.3% 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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 199,440	\$ 192,576	\$ 192,576	100.0%	\$ 173,512	\$ 182,629	94.8%	\$ 191,859	94.9%
State Sources	204,845	215,733	215,733	100.0%	16,600	130,095	60.3%	130,900	64.3%
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>190,112</u>	<u>313,510</u>	76.5%	<u>323,545</u>	79.8%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	104,509	103,771	103,771	100.0%	8,312	57,998	55.9%	54,301	56.7%
Middle School Education	48,826	51,114	51,114	100.0%	3,968	27,668	54.1%	26,761	54.2%
High School Education	68,076	67,274	67,274	100.0%	5,148	36,681	54.5%	37,148	59.5%
Special Education	43,053	42,178	42,178	100.0%	3,394	24,167	57.3%	23,451	56.2%
Other Education	19,286	22,944	22,944	100.0%	1,751	12,203	53.2%	11,354	55.3%
Total - Direct Instruction	<u>283,749</u>	<u>287,281</u>	<u>287,281</u>	100.0%	<u>22,573</u>	<u>158,717</u>	55.2%	<u>153,015</u>	56.7%
Indirect Instruction									
Support - Students	24,026	24,078	24,078	100.0%	1,997	13,870	57.6%	13,700	58.2%
Support - Instructional	15,072	10,715	10,715	100.0%	868	6,523	60.9%	6,200	55.0%
Support - School Administration	23,960	22,802	22,802	100.0%	1,802	12,829	56.3%	13,296	55.2%
Total Indirect Instruction	<u>63,059</u>	<u>57,595</u>	<u>57,595</u>	100.0%	<u>4,667</u>	<u>33,223</u>	57.7%	<u>33,196</u>	56.4%
Total Instruction	<u>\$ 346,808</u>	<u>\$ 344,876</u>	<u>\$ 344,876</u>	100.0%	<u>\$ 27,240</u>	<u>\$ 191,940</u>	55.7%	<u>\$ 186,212</u>	56.7%

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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,033	\$ 3,105	\$ 3,105	100.0%	\$ 292	\$ 2,085	67.1%	\$ 2,046	59.9%
Support - Business	2,933	3,387	3,387	100.0%	373	2,138	63.1%	2,242	67.0%
Operations & Maintenance of Plant	33,280	33,483	33,483	100.0%	2,137	22,858	68.3%	22,970	65.6%
Pupil Transportation	15,220	15,169	15,169	100.0%	1,167	11,305	74.5%	10,135	68.2%
Central Services	11,999	13,191	13,191	100.0%	1,233	8,850	67.1%	7,720	61.1%
Community Services	304	325	325	100.0%	47	245	75.4%	197	63.2%
Facilities Acquisition & Construction	339	214	214	100.0%	17	125	58.1%	127	58.6%
County Treasurer Fees	455	455	455	100.0%	(1)	3	0.7%	8	1.7%
Operating Reserve	298	464	464	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,862</u>	<u>69,793</u>	<u>69,793</u>	100.0%	<u>5,267</u>	<u>47,608</u>	68.2%	<u>45,445</u>	64.6%
Total Expenditures	<u>414,670</u>	<u>414,670</u>	<u>414,670</u>	100.0%	<u>32,507</u>	<u>239,548</u>	57.8%	<u>231,657</u>	58.1%
Excess of Revenue Over (Under) Expenditures	<u>(8,812)</u>	<u>(4,789)</u>	<u>(4,789)</u>		<u>157,605</u>	<u>73,962</u>		<u>91,889</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>(1,167)</u>	56.1%	<u>(4,051)</u>	58.3%
Total Other Financing Sources	<u>(415)</u>	<u>(996)</u>	<u>(996)</u>		<u>(167)</u>	<u>(1,167)</u>		<u>(2,416)</u>	96.5%
Net Change in Fund Balance	(9,228)	(5,785)	(5,785)		157,438	72,795		89,472	
Beginning Fund Balance	77,042	81,333	81,333		(3,310)	81,333		74,002	
Ending Reserved/Designated Fund Balance	<u>(14,945)</u>	<u>(14,945)</u>	<u>(14,089)</u>		<u>(14,089)</u>	<u>(14,089)</u>		<u>(15,008)</u>	
Ending Unreserved Fund Balance	<u>\$ 52,869</u>	<u>\$ 60,603</u>	<u>\$ 61,459</u>		<u>\$ 140,039</u>	<u>\$ 140,039</u>		<u>\$ 148,466</u>	

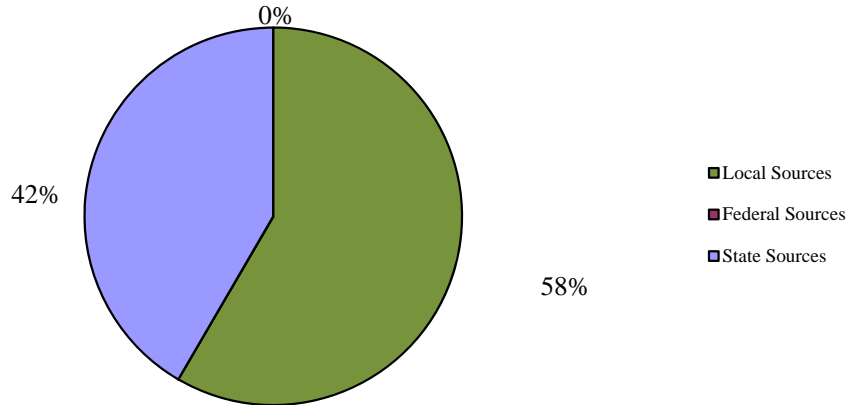
**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND**

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

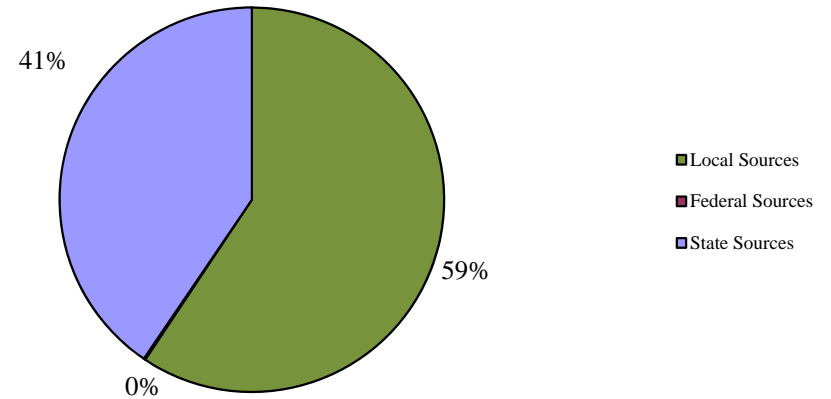
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012

With Comparative Amounts For The Seven Months Ended January 31, 2011

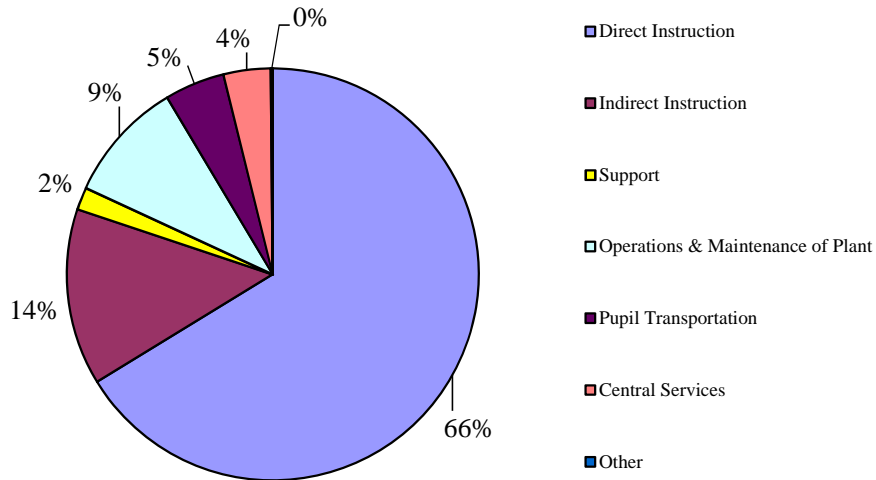
CURRENT YEAR TO DATE REVENUE



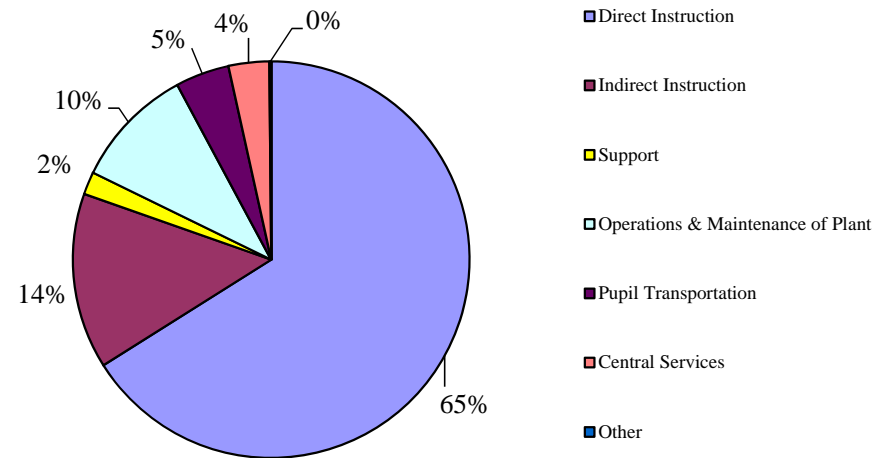
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



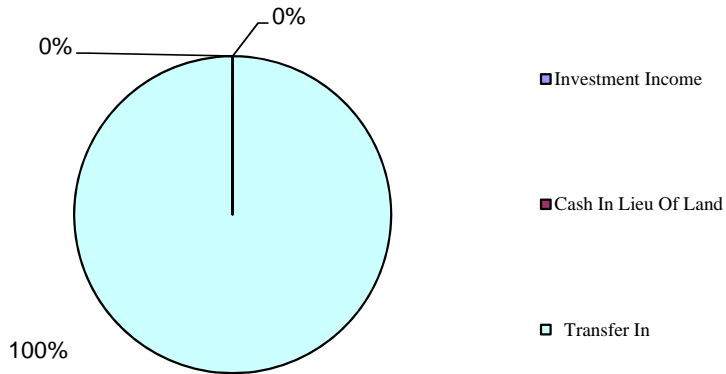
CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

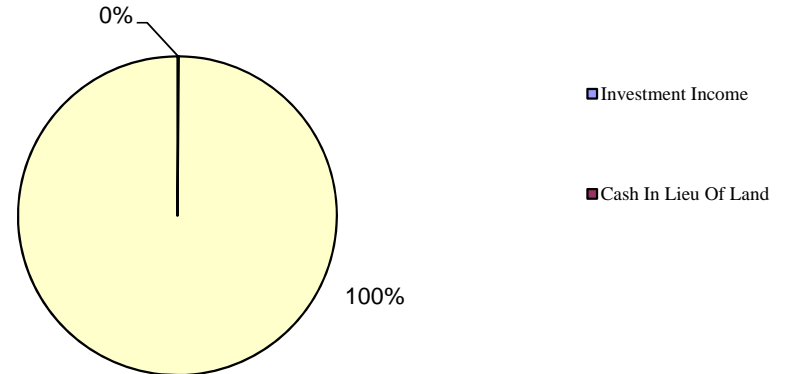
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	6	0.0%
Total Revenue	-	-	-	0.0%	-	-	0.0%	6	0.0%
EXPENDITURES									
Building & Improvements	-	-	-	0.0%	-	-	0.0%	1,560	68.1%
Equipment	1,677	1,677	1,677	100.0%	100	1,548	92.3%	3,166	86.4%
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%	100	2,496	93.5%	5,639	81.2%
Excess of Revenue Over (Under) Expenditures	(2,670)	(2,670)	(2,670)		(100)	(2,496)		(5,633)	
OTHER FINANCING SOURCES (USES)									
Transfer In	2,040	2,040	2,040	100.0%	167	1,183	58.0%	4,051	58.3%
Net Change in Fund Balance	(630)	(630)	(630)		67	(1,313)		(1,582)	
Fund Balance, Beginning	822	1,223	1,223		(158)	1,223		782	
Fund Balance, Ending	\$ 191	\$ 592	\$ 592		\$ (91)	\$ (91)		\$ (801)	

**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 SEVEN MONTHS ENDED JANUARY 31, 2012
 With Comparative Amounts For The Seven Months Ended January 31, 2011**

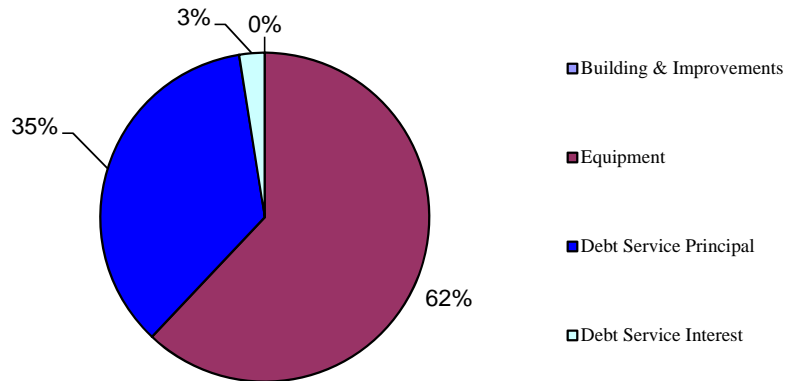
CURRENT YEAR TO DATE REVENUE



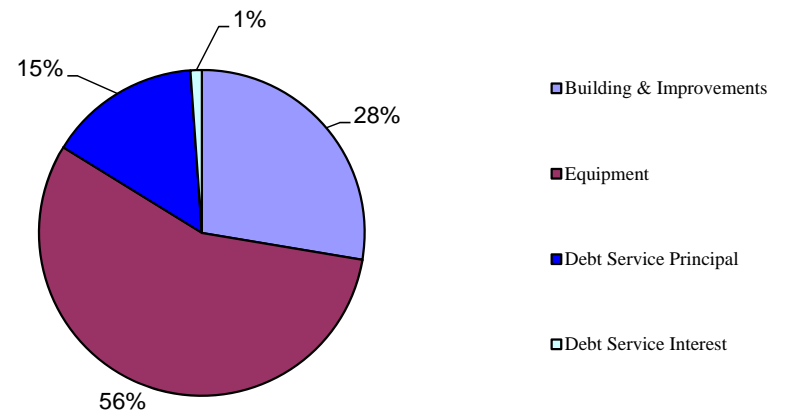
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

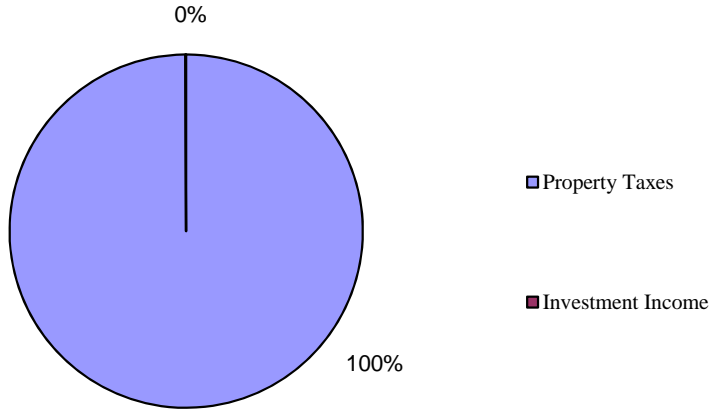
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ 16	40.1%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	16	40.1%	-	0.0%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

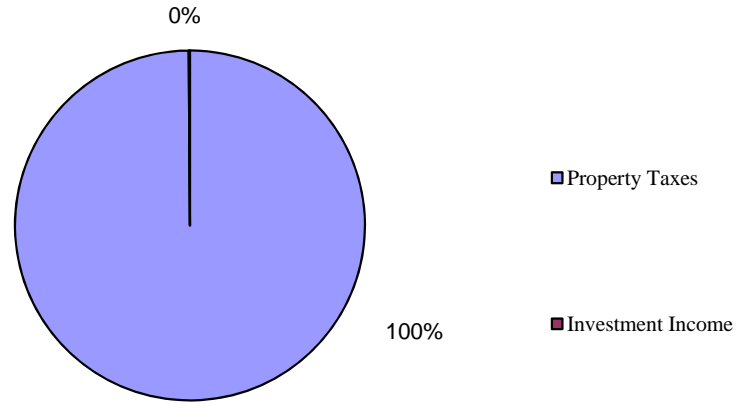
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,381	\$ 54,381	\$ 54,381	100.0%	\$ 51,878	\$ 52,484	96.5%	\$ 46,889	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>51,878</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	30,455	100.0%	28,200	100.0%
Debt Service Interest	22,311	22,311	22,311	100.0%	11,557	11,557	51.8%	12,272	51.5%
Fiscal Agent Fees	5	5	5	100.0%	1	1	12.6%	3	58.2%
Total Expenditures	<u>52,771</u>	<u>52,771</u>	<u>52,771</u>	<u>100.0%</u>	<u>42,013</u>	<u>42,013</u>	<u>79.6%</u>	<u>40,474</u>	<u>77.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>1,670</u>	<u>1,670</u>	<u>1,670</u>		<u>9,865</u>	<u>10,509</u>		<u>6,471</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,653	0.0%
Net Change in Fund Balance	-	-	-		-	-		11,124	
Fund Balance, Beginning	<u>42,478</u>	<u>44,588</u>	<u>44,588</u>		<u>45,233</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>\$ 53,979</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 SEVEN MONTHS ENDED JANUARY 31, 2012
 With Comparative Amounts For The Seven Months Ended January 31, 2011

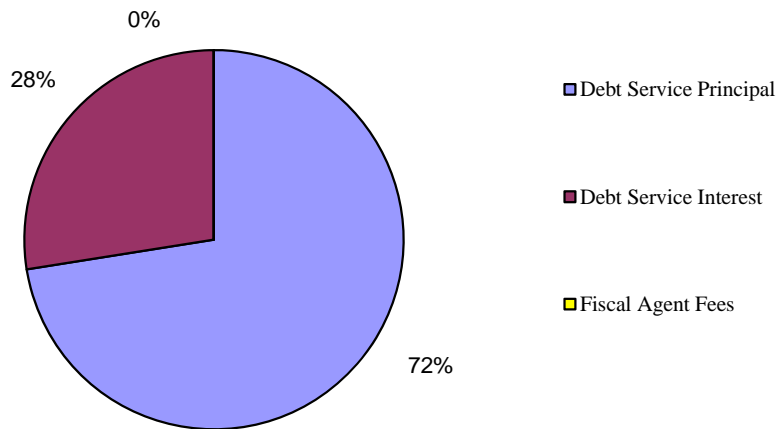
CURRENT YEAR TO DATE REVENUE



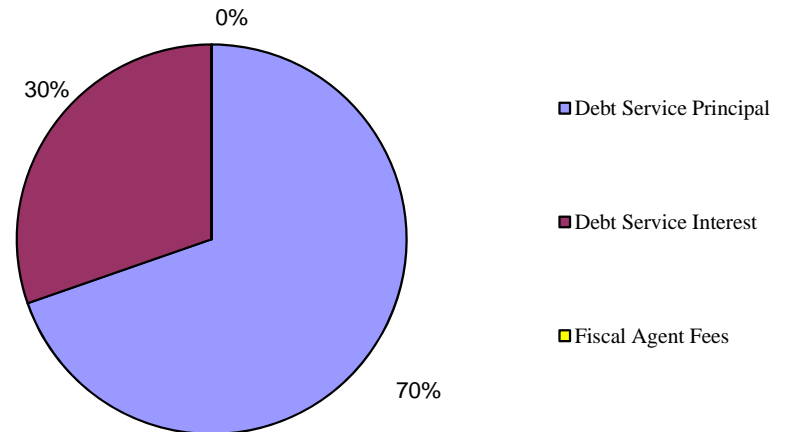
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

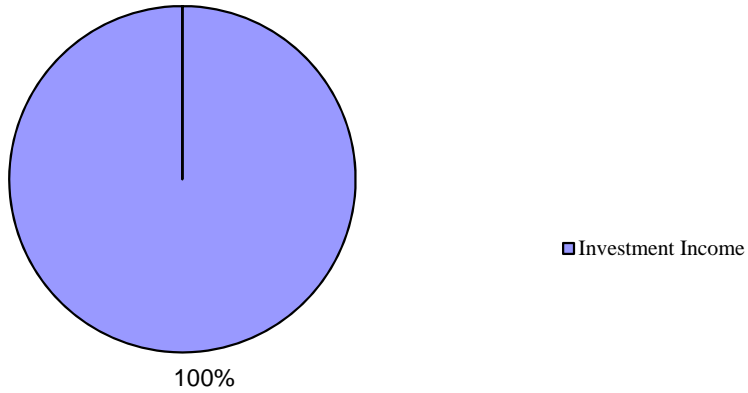


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

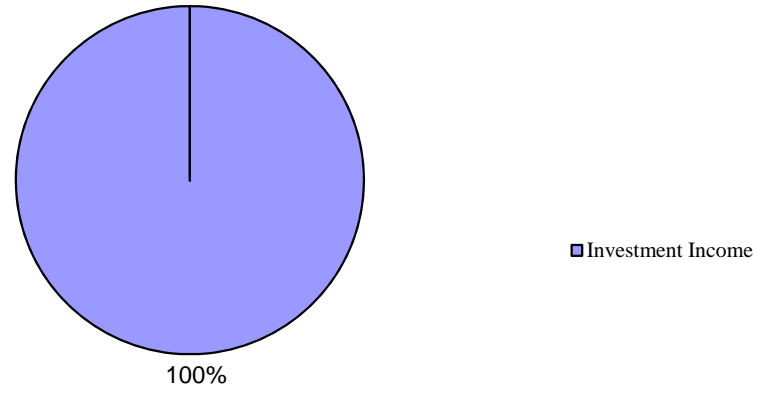
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 60	\$ 90	\$ 90	100.0%	\$ 7	\$ 63	69.9%	\$ 170	84.8%
Total Revenue	60	90	90	100.0%	7	63	69.9%	170	84.8%
EXPENDITURES									
Salary & Benefits	648	648	648	100.0%	63	423	65.2%	804	30.2%
Building & Improvements	30,479	30,479	30,479	100.0%	890	17,751	58.2%	56,713	62.1%
Equipment	2,235	2,235	2,235	100.0%	227	1,509	67.5%	5,730	71.8%
Total Expenditures	33,363	33,363	33,363	100.0%	1,179	19,683	59.0%	63,247	62.0%
Excess of Revenue Over (Under) Expenditures	(33,303)	(33,273)	(33,273)		(1,172)	(19,620)		(63,077)	
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)		(1,172)	(19,620)		(67,730)	
Fund Balance, Beginning	37,982	47,293	47,293		28,844	47,293		126,867	
Fund Balance, Ending	\$ 4,679	\$ 14,020	\$ 14,020		\$ 27,673	\$ 27,673		\$ 59,137	

**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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

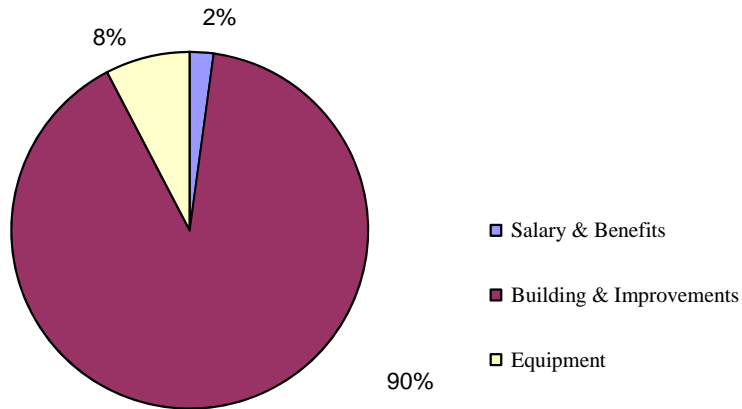
CURRENT YEAR TO DATE REVENUE



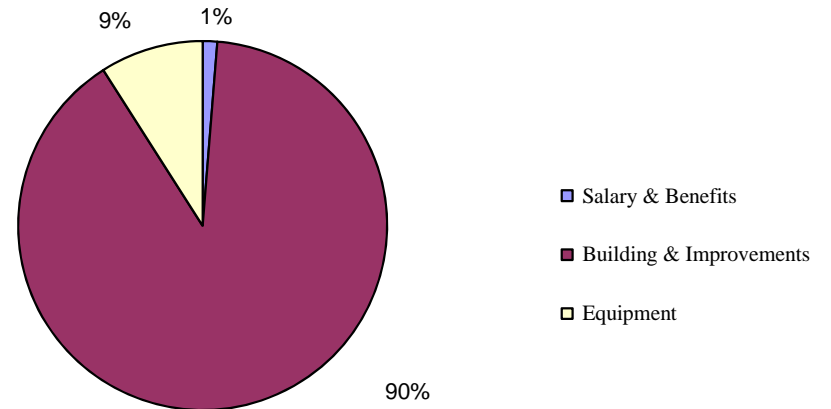
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



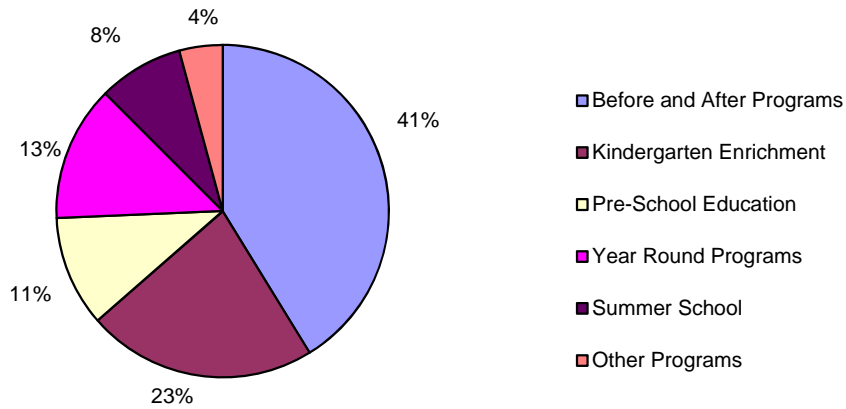
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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%	\$ 624	\$ 3,969	55.3%	\$ 3,460	46.7%
Kindergarten Enrichment	3,319	3,319	3,319	100.0%	335	2,150	64.8%	1,810	56.2%
Pre-School Education	1,473	1,473	1,473	100.0%	185	1,037	70.4%	959	69.6%
Year Round Programs	2,316	2,316	2,316	100.0%	177	1,268	54.8%	1,462	51.4%
Summer School	1,028	1,028	1,028	100.0%	17	796	77.4%	576	41.1%
Other Programs	574	574	574	100.0%	117	406	70.7%	328	36.4%
Total Revenue	15,885	15,885	15,885	100.0%	1,456	9,627	60.6%	8,595	50.1%
EXPENDITURES									
Before and After Programs	5,644	5,644	5,644	100.0%	604	2,862	50.7%	2,722	43.1%
Kindergarten Enrichment	2,584	2,584	2,584	100.0%	288	1,309	50.6%	1,151	44.1%
Pre-School Education	1,444	1,444	1,444	100.0%	90	710	49.2%	732	53.6%
Year Round Programs	1,852	1,852	1,852	100.0%	197	921	49.8%	1,134	46.2%
Summer School	1,250	1,250	1,250	100.0%	34	548	43.8%	535	41.6%
Other Programs	1,483	1,483	1,483	100.0%	74	98	6.6%	410	31.1%
Total Expenditures	14,257	14,257	14,257	100.0%	1,287	6,448	45.2%	6,685	43.6%
Excess of Revenue Over (Under) Expenditures	1,628	1,628	1,628		170	3,179		1,910	
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		170	3,179		722	
Fund Balance, Beginning	4,091	3,333	3,333		6,342	3,333		3,969	
Fund Balance, Ending	\$ 4,135	\$ 3,867	\$ 3,867		\$ 6,512	\$ 6,512		\$ 4,691	

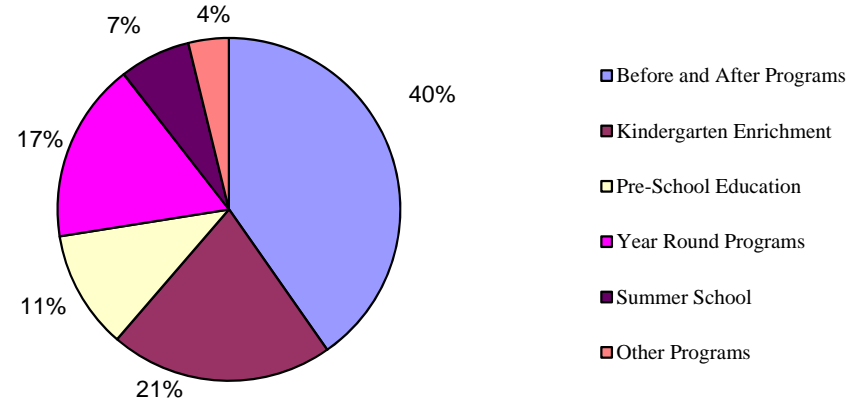
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

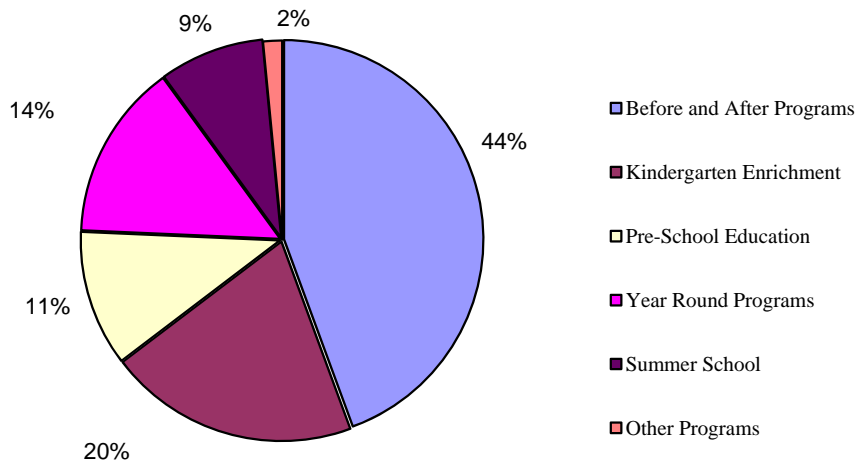
CURRENT YEAR TO DATE REVENUE



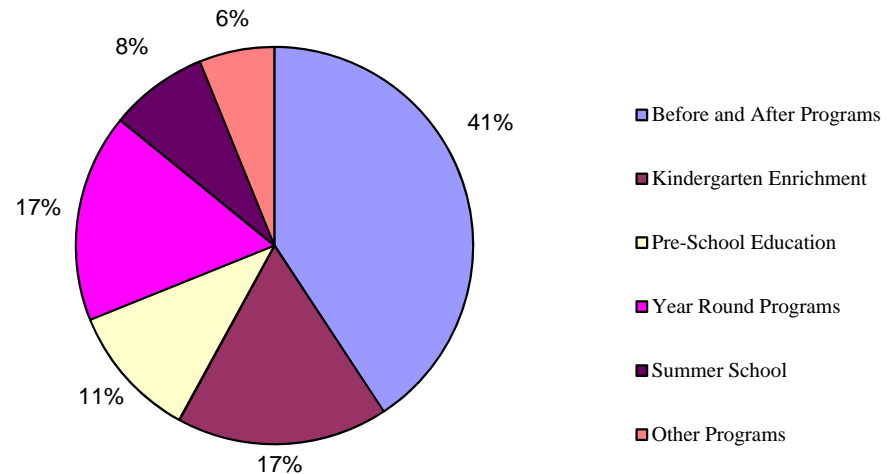
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



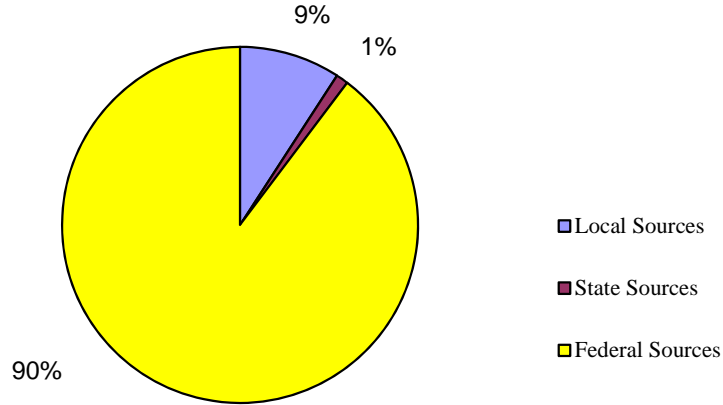
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

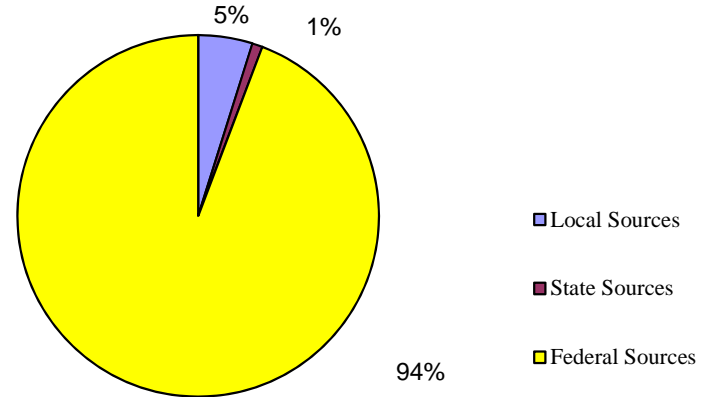
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,660	\$ 3,121	\$ 3,121	100.0%	\$ 151	\$ 927	29.7%	\$ 772	33.1%
State Sources	96	500	500	100.0%	-	112	22.4%	148	39.4%
Federal Sources	21,391	20,526	20,526	100.0%	1,296	9,064	44.2%	14,981	35.7%
Total Revenue	24,147	24,147	24,147	100.0%	1,446	10,102	41.8%	15,901	35.6%
EXPENDITURES									
Salaries	12,030	12,030	12,030	100.0%	762	4,695	39.0%	10,525	32.1%
Benefits	3,051	3,051	3,051	100.0%	171	1,088	35.7%	1,348	30.7%
Purchased Services	2,028	2,028	2,028	100.0%	324	1,159	57.2%	1,181	71.4%
Supplies	6,155	5,955	5,955	100.0%	150	2,290	38.5%	2,192	43.9%
Property	-	847	847	100.0%	33	817	96.4%	621	94.7%
Other Expenditures	884	237	237	100.0%	6	54	22.8%	34	14.4%
Total Expenditures	24,147	24,147	24,147	100.0%	1,446	10,102	41.8%	15,901	35.6%
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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

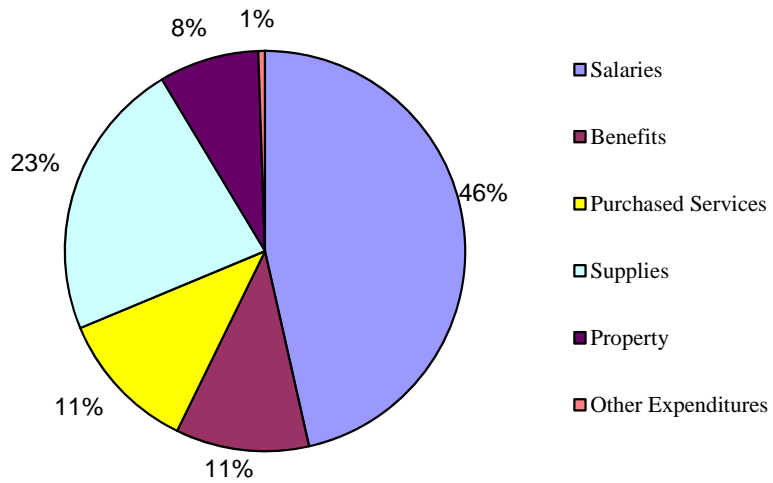
CURRENT YEAR TO DATE REVENUE



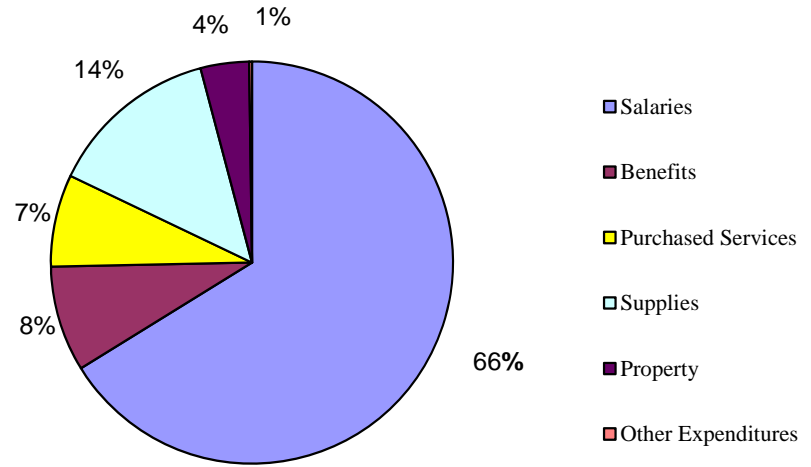
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



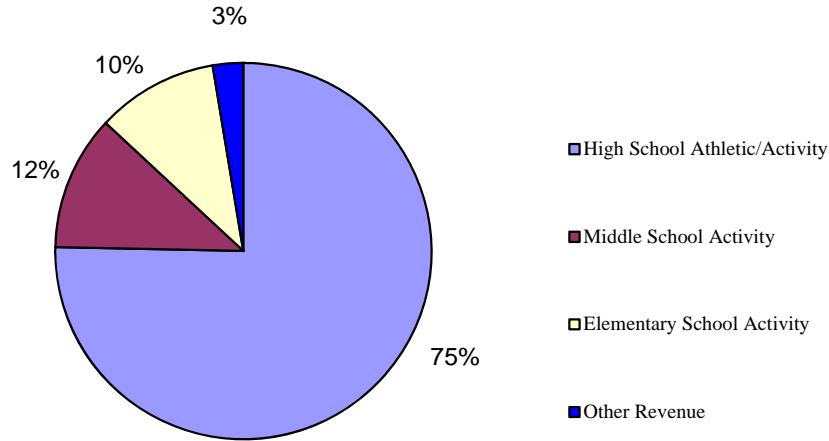
**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

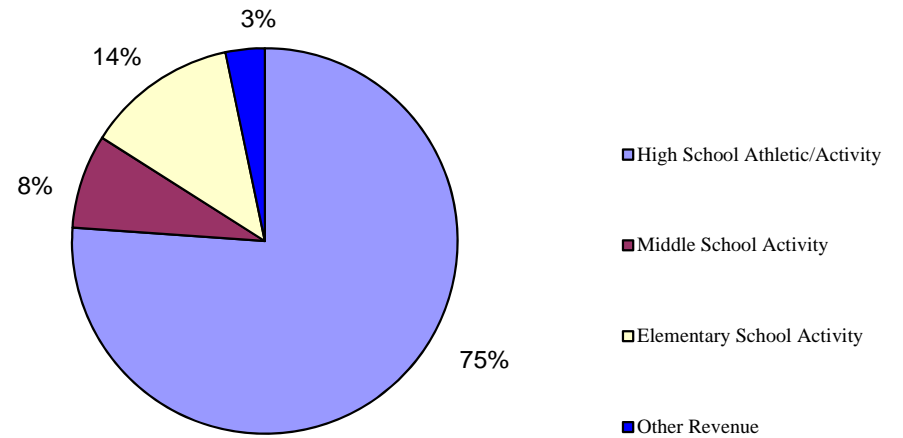
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,441	\$ 8,441	\$ 8,441	100.0%	\$ 679	\$ 5,497	65.1%	\$ 4,978	58.4%
Middle School Activity	1,319	1,319	1,319	100.0%	43	844	64.0%	517	34.8%
Elementary School Activity	2,052	2,052	2,052	100.0%	75	763	37.2%	832	41.2%
Other Revenue	263	263	263	100.0%	14	191	72.7%	215	66.4%
Total Revenue	12,075	12,075	12,075	100.0%	811	7,295	60.4%	6,541	52.9%
EXPENDITURES									
High School Athletic/Activity	8,441	8,441	8,441	100.0%	904	5,142	60.9%	3,775	44.3%
Middle School Activity	1,319	1,319	1,319	100.0%	87	733	55.6%	487	32.8%
Elementary School Activity	2,052	2,052	2,052	100.0%	104	721	35.2%	698	34.6%
Other Expenditures	263	263	263	100.0%	25	135	51.4%	154	47.5%
Total Expenditures	12,075	12,075	12,075	100.0%	1,120	6,732	55.7%	5,114	41.4%
Excess Of Revenue Over (Under) Expenditures	-	-	-		(309)	564		1,427	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	(447)	0.0%
Total Other Financing (Uses)	-	-	-		-	-		(447)	
Net Change in Fund Balance	-	-	-		(309)	564		980	
Fund Balance, Beginning	5,330	4,978	4,978		5,851	4,978		5,330	
Fund Balance, Ending	\$ 5,330	\$ 4,978	\$ 4,978		\$ 5,542	\$ 5,542		\$ 6,310	

**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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011**

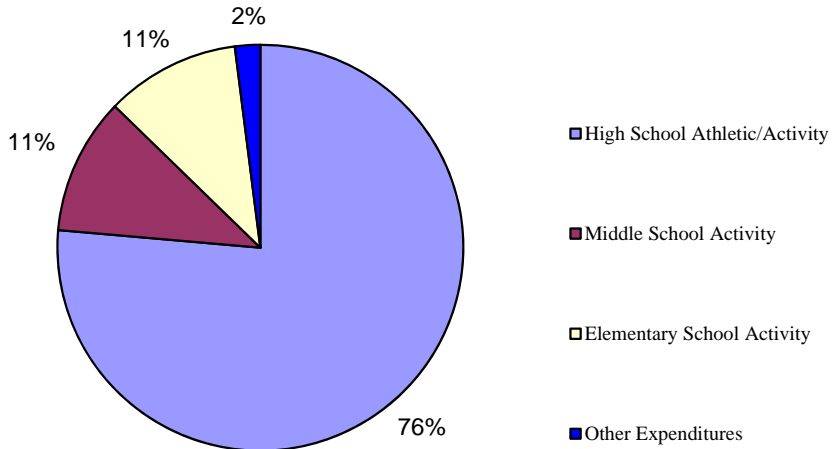
CURRENT YEAR TO DATE REVENUE



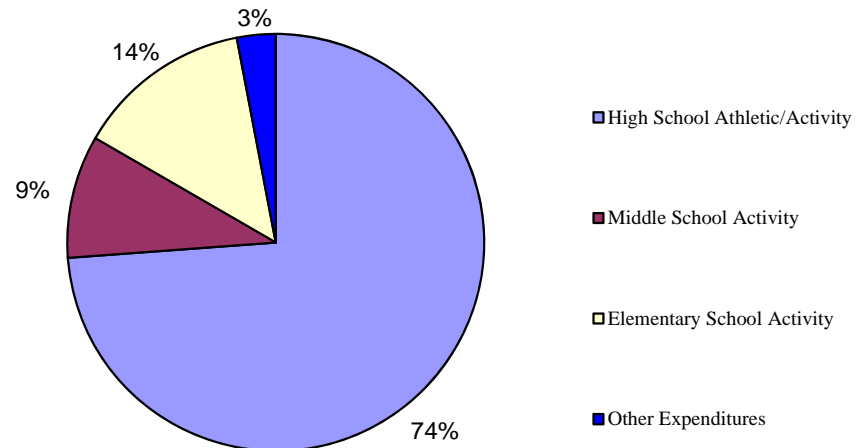
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

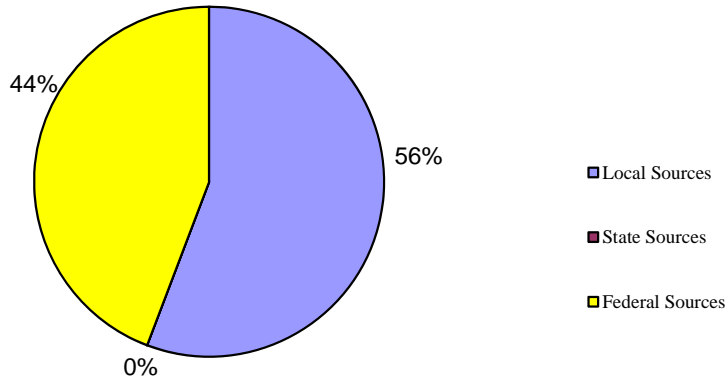


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

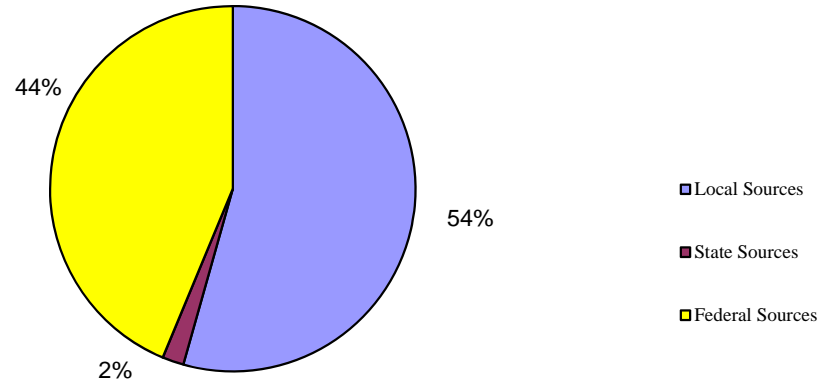
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources									
Sales	\$ 8,832	\$ 8,832	\$ 8,832	100.0%	\$ 868	\$ 4,271	48.4%	\$ 4,565	48.0%
Investment Income	1	1	1	100.0%	-	1	91.1%	-	0.0%
Catering Income	176	176	176	100.0%	-	113	64.2%	93	41.7%
Contributed Capital	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,010	9,010	9,010	100.0%	868	4,385	48.7%	4,658	47.4%
State Sources									
Start Smart Nutrition Program	80	80	80	100.0%	4	32	40.0%	38	46.1%
Meal Reimbursement	157	157	157	100.0%	-	-	0.0%	162	101.4%
Total State Revenue	237	237	237	100.0%	4	32	13.5%	201	82.5%
Federal Sources									
Meal Reimbursement	6,201	6,201	6,201	100.0%	689	3,328	53.7%	3,344	59.2%
USDA Commodities	885	885	885	100.0%	-	149	16.8%	403	48.1%
Total Federal Revenue	7,086	7,086	7,086	100.0%	689	3,477	49.1%	3,747	57.8%
Total Revenue	16,332	16,332	16,332	100.0%	1,561	7,894	48.3%	8,606	52.0%
EXPENSES									
Salaries	4,253	4,253	4,253	100.0%	418	2,599	61.1%	2,178	51.6%
Benefits	1,353	1,353	1,353	100.0%	113	728	53.9%	599	51.8%
Utilities	525	525	525	100.0%	34	238	45.3%	234	58.3%
Other Purchased Services	427	427	427	100.0%	30	181	42.5%	123	20.6%
Consumables	7,415	7,415	7,415	100.0%	514	3,145	42.4%	3,601	43.9%
Depreciation	178	178	178	100.0%	15	104	58.3%	108	48.9%
Expendable Equipment	580	580	580	100.0%	21	221	38.1%	144	77.6%
Other Expenses	586	586	586	100.0%	20	142	24.3%	254	48.0%
Indirect Costs	850	850	850	100.0%	71	496	58.3%	496	58.3%
Total Expenses	16,167	16,167	16,167	100.0%	1,236	7,855	48.6%	7,736	47.3%
Excess of Revenue Over (Under) Expenses	165	165	165		325	38		870	
Net Assets, Beginning	7,011	7,334	7,334		7,047	7,334		6,824	
Net Assets, Ending	\$ 7,176	\$ 7,498	\$ 7,498		\$ 7,372	\$ 7,372		\$ 7,694	

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

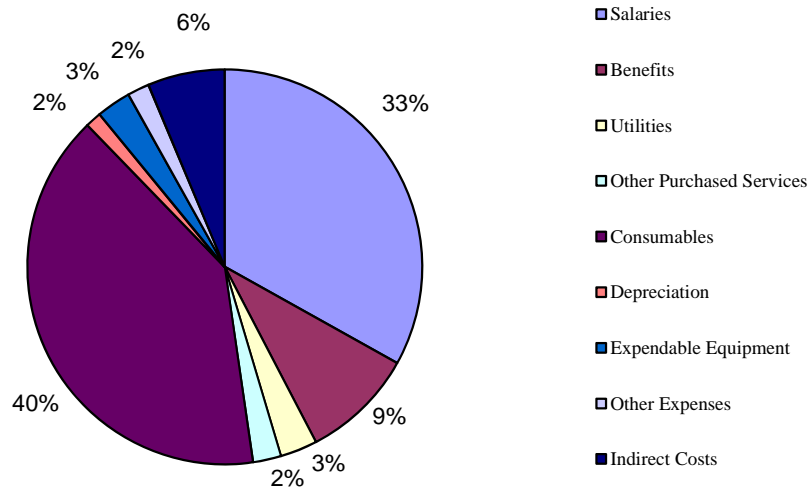
CURRENT YEAR TO DATE REVENUE



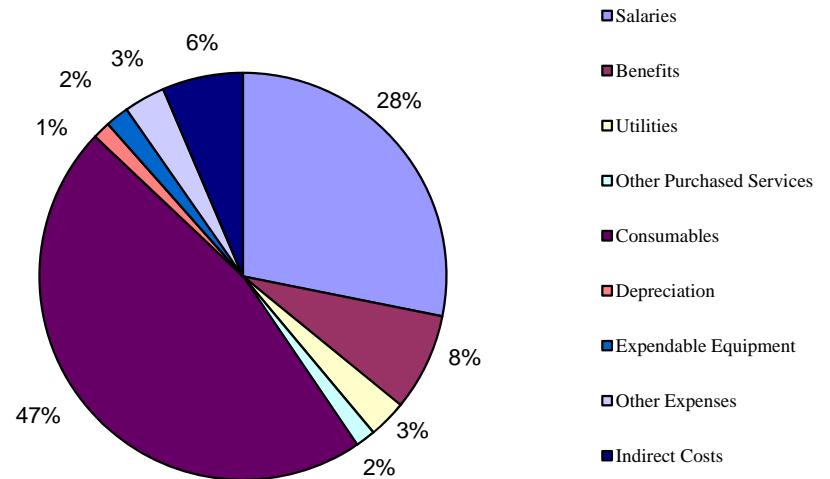
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET - BUDGETARY BASIS**

January 31, 2012

With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 9,317,306	\$ 15,284,884
Accrued Interest	476	1,345
Property Taxes Receivable - Net	172,522,831	179,294,264
Receivables	125,135	448,978
Inventory	1,536,085	1,531,243
Due From Other Funds	113,060	860,073
	\$ 183,614,893	\$ 197,420,787
Total Assets		
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 233,841	\$ 2,172,284
Encumbrances Payable	8,190,120	9,073,258
Accrued Payroll	3,729,118	3,714,150
Other Liabilities	183,412	200,080
Insurance Premium Reserve	166,558	-
Notes Payable	16,983,400	18,786,863
	29,486,449	33,946,635
Total Liabilities		
 Fund Balance		
Reserve For Inventory and Others	1,649,145	3,035,683
Operating Reserve	12,440,000	11,972,000
Unreserved Fund Balance	140,039,299	148,466,469
	154,128,444	163,474,152
Total Fund Balance		
Total Liabilities and Fund Balance	\$ 183,614,893	\$ 197,420,787

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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 179,721,813	\$ 173,542,032	\$ 173,542,032	100.00%	\$ 172,253,325	\$ 173,542,032	100.0%	\$ 182,122,024	100.0%
Specific Ownership Taxes	14,529,100	14,049,200	14,049,200	100.00%	910,125	6,897,542	49.1%	7,114,173	47.7%
Tuition	243,550	201,481	201,481	100.00%	45,679	78,218	38.8%	92,440	56.7%
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%	63,100	209,356	61.3%	236,618	66.0%
Activity/Athletic Fees	989,300	823,654	823,654	100.00%	22,175	425,845	51.7%	443,127	46.3%
Rentals	585,400	771,894	771,894	100.00%	80,773	402,755	52.2%	306,399	52.9%
Program Billings	110,900	218,366	218,366	100.00%	17,243	112,497	51.5%	96,731	88.1%
Indirect Cost Revenue	1,464,500	1,466,473	1,466,473	100.00%	70,833	522,207	35.6%	813,903	56.1%
Other Local Revenue	898,600	707,260	707,260	100.00%	48,902	438,612	62.0%	633,743	64.0%
Total Local Sources	199,439,836	192,575,933	192,575,933	100.00%	173,512,155	182,629,064	94.8%	191,859,158	94.9%
STATE SOURCES									
State Equalization Aid	189,807,289	200,271,337	200,271,337	100.00%	16,596,988	117,149,309	58.5%	118,364,436	62.5%
Charter School Construction	38,250	30,601	30,601	100.00%	2,990	14,950	48.9%	16,853	60.9%
Vocational Education	1,715,900	1,999,301	1,999,301	100.00%	-	999,650	50.0%	930,193	64.3%
Special Education	8,427,000	8,712,271	8,712,271	100.00%	-	7,841,044	90.0%	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%	-	284,925	60.0%	283,315	59.5%
English Language Acquisition Act	439,700	439,700	439,700	100.00%	-	-	0.0%	-	0.0%
Total State Sources	204,845,139	215,732,772	215,732,772	100.00%	16,599,978	130,094,564	60.3%	130,900,088	64.3%
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%	\$ 190,112,133	\$ 313,509,873	76.5%	\$ 323,545,491	79.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 103,771,486	\$ 8,284,031	\$ 57,851,234	55.7%	\$ 146,527	55.9%	\$ 54,301,360	56.7%
Middle School Education	48,825,620	51,113,693	3,966,369	27,594,056	54.0%	74,087	54.1%	26,760,530	54.2%
High School Education:									
General High School	5,158,152	3,082,225	68,178	557,792	18.1%	11,844	18.5%	1,352,523	31.9%
Art	1,864,940	2,045,718	164,515	1,169,214	57.2%	26,377	58.4%	1,113,341	58.6%
Business	1,944,605	2,844,202	142,817	1,069,402	37.6%	4,817	37.8%	1,138,049	55.5%
Distributive/Marketing Education	273,226	473,200	68,882	471,736	99.7%	-	99.7%	511,724	59.0%
English Language Arts	10,068,264	10,069,031	958,338	6,626,467	65.8%	4,680	65.9%	6,443,401	83.3%
Foreign Languages	6,739,080	6,734,875	517,747	3,618,761	53.7%	596	53.7%	3,720,815	57.3%
Physical Curriculum	4,601,597	4,603,111	357,904	2,585,718	56.2%	1,042	56.2%	2,596,851	59.0%
Family and Consumer Education	1,966,964	1,967,430	62,298	446,511	22.7%	12,566	23.3%	458,473	53.2%
Industrial Arts/Technology	1,629,290	1,629,118	101,718	749,368	46.0%	12,475	46.8%	788,043	60.8%
Mathematics	9,910,557	9,908,419	797,115	5,689,035	57.4%	1,924	57.4%	5,765,304	59.7%
Music	1,617,786	1,616,885	141,396	903,486	55.9%	16,491	56.9%	1,027,767	56.2%
Natural Science	10,151,917	10,149,392	802,831	5,795,630	57.1%	7,721	57.2%	5,688,931	56.6%
Office Occupations	368,695	369,105	32,794	221,704	60.1%	328	60.2%	423,412	51.8%
Social Sciences	9,716,961	9,714,854	752,269	5,443,105	56.0%	1,871	56.0%	5,347,246	59.5%
Technical Ed./Computer Tech.	2,063,972	2,066,661	184,107	1,224,532	59.3%	5,656	59.5%	772,046	60.6%
Total General High School	<u>68,076,006</u>	<u>67,274,226</u>	<u>5,152,909</u>	<u>36,572,461</u>	54.4%	<u>108,388</u>	54.5%	<u>37,147,926</u>	59.5%
Special Education	43,053,240	42,177,734	3,569,748	23,603,988	56.0%	562,600	57.3%	23,451,480	56.2%
Other General Education	19,285,794	22,943,963	1,765,872	12,039,445	52.5%	163,952	53.2%	11,354,148	55.3%
Support - Students	24,026,344	24,078,226	1,994,121	13,855,818	57.5%	14,238	57.6%	13,700,077	58.2%
Support - Instructional Staff	15,072,076	10,714,868	867,873	6,438,176	60.1%	85,240	60.9%	6,200,492	55.0%
Support - General Administration	3,033,230	3,104,701	266,954	2,051,628	66.1%	32,872	67.1%	2,045,842	59.9%
Support - School Administration	23,960,307	22,802,301	1,774,352	12,774,653	56.0%	54,723	56.3%	13,295,883	55.2%
Support - Business	2,932,904	3,387,304	329,809	2,036,076	60.1%	101,781	63.1%	2,242,023	67.0%
Operation & Maintenance	33,280,328	33,483,338	2,931,585	19,196,655	57.3%	3,661,613	68.3%	22,970,091	65.6%
Student Transportation	15,220,268	15,168,873	1,431,051	9,981,069	65.8%	1,323,655	74.5%	10,135,480	68.2%
Support - Central	11,998,920	13,190,836	1,424,324	7,975,462	60.5%	874,848	67.1%	7,720,066	61.1%
Community Services	304,465	325,249	43,129	240,466	73.9%	4,625	75.4%	197,161	63.2%
Facilities Acquisition & Construction	338,651	214,451	17,392	124,700	58.1%	-	58.1%	126,572	58.6%
County Treasurer Fees	455,000	455,000	(674)	2,978	0.0%	-	0.0%	7,734	1.7%
Operating Reserve	298,100	463,651	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 33,818,845</u>	<u>\$ 232,338,865</u>	56.0%	<u>\$ 7,209,149</u>	57.8%	<u>\$ 231,656,865</u>	58.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 79,810,193	\$ 6,513,740	\$ 45,339,181	56.8%	\$ -	56.8%	\$ 41,853,584	57.5%
Employee Benefits	21,286,547	20,968,344	1,650,879	11,086,868	52.9%	-	52.9%	11,205,716	55.8%
Purchased Services	71,299	109,318	6,583	97,020	88.8%	3,244	91.7%	132,170	92.8%
Supplies	3,360,210	2,733,011	91,095	1,255,573	45.9%	89,348	49.2%	1,010,962	38.7%
Property	20,982	79,542	8,399	20,305	25.5%	53,935	93.3%	42,956	87.5%
Other Objects	61,446	71,078	13,335	52,287	73.6%	-	73.6%	55,972	72.6%
	<u>104,508,647</u>	<u>103,771,486</u>	<u>8,284,031</u>	<u>57,851,234</u>	<u>55.7%</u>	<u>146,527</u>	<u>55.9%</u>	<u>54,301,360</u>	<u>56.7%</u>
Middle School Education									
Salaries	37,872,116	\$ 39,906,585	3,085,524	21,457,883	53.8%	-	53.8%	20,855,690	53.8%
Employee Benefits	9,907,270	10,011,104	812,626	5,485,800	54.8%	-	54.8%	5,170,703	54.6%
Purchased Services	139,734	122,430	7,034	72,846	59.5%	2,279	61.4%	70,967	60.3%
Supplies	777,292	927,917	58,259	524,076	56.5%	64,694	63.5%	579,583	64.6%
Property	93,692	95,051	1,038	32,041	33.7%	7,114	41.2%	65,310	76.5%
Other Objects	35,516	50,606	1,888	21,410	42.3%	-	42.3%	18,277	41.1%
	<u>48,825,620</u>	<u>51,113,693</u>	<u>3,966,369</u>	<u>27,594,056</u>	<u>54.0%</u>	<u>74,087</u>	<u>54.1%</u>	<u>26,760,530</u>	<u>54.2%</u>
High School Education									
Salaries	52,186,966	\$ 51,984,371	3,997,900	28,416,589	54.7%	-	54.7%	29,026,334	60.9%
Employee Benefits	13,475,535	13,208,337	1,052,637	7,269,562	55.0%	-	55.0%	7,095,049	56.2%
Purchased Services	462,927	283,927	12,101	128,210	45.2%	7,039	47.6%	112,939	35.5%
Supplies	1,631,899	1,489,747	49,312	589,294	39.6%	97,329	46.1%	779,851	49.3%
Property	212,453	227,818	19,075	99,190	43.5%	3,700	45.2%	64,446	29.1%
Other Objects	106,226	80,026	21,884	69,616	87.0%	320	87.4%	69,307	96.1%
	<u>68,076,006</u>	<u>67,274,226</u>	<u>5,152,909</u>	<u>36,572,461</u>	<u>54.4%</u>	<u>108,388</u>	<u>54.5%</u>	<u>37,147,926</u>	<u>59.5%</u>
Special Education									
Salaries	31,778,406	\$ 32,222,435	2,670,385	18,334,902	56.9%	-	56.9%	17,822,158	55.4%
Employee Benefits	8,404,437	7,612,438	640,700	4,268,665	56.1%	-	56.1%	4,106,554	56.2%
Purchased Services	2,189,807	1,994,841	219,103	826,945	41.5%	547,946	68.9%	1,311,648	70.1%
Supplies	300,549	227,830	32,320	115,001	50.5%	13,596	56.4%	148,459	56.3%
Property	128,814	25,707	-	8,204	31.9%	1,058	36.0%	9,608	86.7%
Other Objects	251,227	94,483	7,240	50,271	53.2%	-	53.2%	53,053	58.9%
	<u>\$ 43,053,240</u>	<u>\$ 42,177,734</u>	<u>\$ 3,569,748</u>	<u>\$ 23,603,988</u>	<u>56.0%</u>	<u>\$ 562,600</u>	<u>57.3%</u>	<u>\$ 23,451,480</u>	<u>56.2%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 1,242,138	\$ 8,933,785	54.9%	\$ -	54.9%	\$ 7,906,829	55.3%	
Employee Benefits	3,363,107	3,856,757	289,571	1,702,502	44.1%	-	44.1%	1,741,663	56.5%	
Purchased Services	534,293	1,000,655	22,626	655,255	65.5%	50,586	70.5%	748,802	66.5%	
Supplies	769,291	1,133,301	74,285	486,156	42.9%	111,871	52.8%	613,409	47.5%	
Property	83,972	190,328	12,118	45,176	23.7%	928	24.2%	69,906	38.3%	
Other Objects	427,271	494,752	125,134	216,571	43.8%	567	43.9%	273,539	51.0%	
	<u>19,285,794</u>	<u>22,943,963</u>	<u>1,765,872</u>	<u>12,039,445</u>	52.5%	<u>163,952</u>	53.2%	<u>11,354,148</u>	55.3%	
Support Services - Students										
Salaries	18,669,928	18,707,715	1,562,716	10,953,130	58.5%	-	58.5%	10,843,349	58.9%	
Employee Benefits	4,908,729	4,908,744	405,332	2,761,333	56.3%	-	56.3%	2,719,730	58.2%	
Purchased Services	190,374	223,774	10,183	58,844	26.3%	2,884	27.6%	84,361	40.2%	
Supplies	211,872	192,552	15,282	67,984	35.3%	11,209	41.1%	35,672	17.8%	
Property	7,929	7,929	36	3,656	46.1%	110	47.5%	4,945	67.5%	
Other Objects	37,512	37,512	572	10,871	29.0%	35	29.1%	12,020	30.9%	
	<u>24,026,344</u>	<u>24,078,226</u>	<u>1,994,121</u>	<u>13,855,818</u>	57.5%	<u>14,238</u>	57.6%	<u>13,700,077</u>	58.2%	
Support Services - Instructional Staff										
Salaries	11,412,357	7,557,563	653,031	4,691,382	62.1%	-	62.1%	4,470,679	55.8%	
Employee Benefits	2,006,683	1,925,418	165,650	1,128,931	58.6%	-	58.6%	1,098,596	55.6%	
Purchased Services	1,070,492	579,213	23,079	272,182	47.0%	17,348	50.0%	359,465	56.0%	
Supplies	450,368	517,788	20,214	271,724	52.5%	39,914	60.2%	195,836	38.8%	
Property	70,147	70,147	1,957	12,760	18.2%	27,720	57.7%	16,018	23.3%	
Other Objects	62,029	64,739	3,942	61,197	94.5%	258	94.9%	59,898	94.8%	
	<u>15,072,076</u>	<u>10,714,868</u>	<u>867,873</u>	<u>6,438,176</u>	60.1%	<u>85,240</u>	60.9%	<u>6,200,492</u>	55.0%	
Support Services - General Administration										
Salaries	2,123,333	1,920,037	210,269	1,486,675	77.4%	-	77.4%	1,244,903	57.4%	
Employee Benefits	(148,964)	594,528	41,472	311,756	52.4%	-	52.4%	426,414	64.2%	
Purchased Services	887,011	399,384	6,044	158,146	39.6%	-	39.6%	272,160	68.8%	
Supplies	99,832	108,734	5,681	51,841	47.7%	25,500	71.1%	45,575	39.1%	
Property	1,000	11,000	1,238	3,073	27.9%	7,372	95.0%	1,424	47.5%	
Other Objects	71,018	71,018	2,250	40,137	56.5%	-	56.5%	55,366	80.5%	
	<u>\$ 3,033,230</u>	<u>\$ 3,104,701</u>	<u>\$ 266,954</u>	<u>\$ 2,051,628</u>	66.1%	<u>\$ 32,872</u>	67.1%	<u>\$ 2,045,842</u>	59.9%	

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

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 1,376,367	\$ 9,690,090	55.9%	\$ -	55.9%	\$ 10,042,318	55.3%
Employee Benefits	4,716,936	4,716,936	370,368	2,776,844	58.9%	-	58.9%	2,838,163	57.0%
Purchased Services	338,861	329,561	11,837	141,258	42.9%	4,095	44.1%	188,457	41.3%
Supplies	292,001	328,368	10,856	114,054	34.7%	50,628	50.2%	163,114	43.7%
Property	23,578	25,978	3,921	20,485	78.9%	-	78.9%	30,792	86.0%
Other Objects	51,213	58,663	1,003	31,922	54.4%	-	54.4%	33,039	55.2%
	<u>23,960,307</u>	<u>22,802,301</u>	<u>1,774,352</u>	<u>12,774,653</u>	56.0%	<u>54,723</u>	56.3%	<u>13,295,883</u>	55.2%
Support Services – Business									
Salaries	2,328,828	2,410,133	201,241	1,466,782	60.9%	-	60.9%	1,445,504	60.3%
Employee Benefits	637,229	681,403	56,693	378,910	55.6%	30	55.6%	383,523	58.5%
Purchased Services (1)	142,085	387,229	36,946	272,632	70.4%	75,032	89.8%	339,073	87.7%
Supplies (1)	258,261	342,038	16,686	129,039	37.7%	26,269	45.4%	159,338	46.7%
Property (1)	6,000	9,000	-	6,507	72.3%	450	77.3%	112	1.9%
Other Objects	198,945	197,470	39,098	75,176	38.1%	-	38.1%	175,500	87.7%
Contra Acct - Publications (1)	(638,444)	(639,969)	(20,855)	(292,970)	45.8%	-	45.8%	(261,027)	40.8%
	<u>2,932,904</u>	<u>3,387,304</u>	<u>329,809</u>	<u>2,036,076</u>	60.1%	<u>101,781</u>	63.1%	<u>2,242,023</u>	67.0%
Operation and Maintenance of Plant Services									
Salaries	8,325,045	8,515,305	759,478	5,104,420	59.9%	-	59.9%	5,220,137	57.3%
Employee Benefits	2,642,354	2,676,541	232,251	1,525,151	57.0%	3,966	57.1%	1,549,937	56.2%
Purchased Services	12,566,695	12,944,135	930,461	7,271,266	56.2%	3,433,228	82.7%	11,033,924	82.5%
Supplies	9,729,634	10,044,771	1,042,359	5,527,089	55.0%	224,070	57.3%	5,381,996	50.8%
Property	964	5,964	1	3,694	61.9%	287	66.8%	11,615	55.3%
Other Objects	15,636	16,714	1,068	3,268	19.6%	62	19.9%	6,282	31.1%
Contra Acct - Custo/Util, FSV (2)	-	(720,092)	(34,033)	(238,233)	33.1%	-	33.1%	(233,800)	27.0%
	<u>33,280,328</u>	<u>33,483,338</u>	<u>2,931,585</u>	<u>19,196,655</u>	57.3%	<u>3,661,613</u>	68.3%	<u>22,970,091</u>	65.6%
Student Transportation Services									
Salaries	9,840,221	9,797,231	1,000,142	6,381,694	65.1%	-	65.1%	5,884,275	59.8%
Employee Benefits	2,939,938	2,931,275	301,258	1,865,845	63.7%	15,845	64.2%	1,705,570	62.0%
Purchased Services (3)	964,790	691,414	61,013	403,356	58.3%	286,979	99.8%	699,163	93.8%
Supplies (3)	2,398,843	2,540,428	266,463	1,596,208	62.8%	1,014,136	102.8%	2,183,510	90.6%
Property	925	10,925	115	6,893	63.1%	5,657	114.9%	2,951	52.0%
Other Objects	14,950	22,600	5,262	11,933	52.8%	1,038	57.4%	12,924	69.3%
Contra Acct - Field Trips (3)	(939,399)	(825,000)	(203,202)	(284,860)	34.5%	-	34.5%	(352,913)	38.8%
	<u>\$ 15,220,268</u>	<u>\$ 15,168,873</u>	<u>\$ 1,431,051</u>	<u>\$ 9,981,069</u>	65.8%	<u>\$ 1,323,655</u>	74.5%	<u>\$ 10,135,480</u>	68.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 518,343	\$ 3,724,129	61.2%	\$ -	61.2%	\$ 3,861,318	59.8%
Employee Benefits	2,626,915	2,684,323	318,618	1,469,509	54.7%	690,799	80.5%	1,279,148	61.5%
Purchased Services	3,680,809	4,090,207	568,761	2,650,556	64.8%	99,507	67.2%	2,194,197	59.4%
Supplies	251,309	276,632	17,490	101,280	36.6%	84,378	67.1%	358,860	104.0%
Property	8,700	10,070	-	7,879	78.2%	164	79.9%	6,244	52.5%
Other Objects	27,937	43,854	1,112	22,109	50.4%	-	50.4%	20,299	43.0%
	<u>11,998,920</u>	<u>13,190,836</u>	<u>1,424,324</u>	<u>7,975,462</u>	60.5%	<u>874,848</u>	67.1%	<u>7,720,066</u>	61.1%
Community Services									
Salaries	225,967	225,943	31,208	175,982	77.9%	-	77.9%	147,943	62.6%
Employee Benefits	42,697	42,697	5,960	34,125	79.9%	-	79.9%	26,397	61.8%
Purchased Services	9,011	39,011	5,675	29,561	75.8%	4,213	86.6%	21,435	112.8%
Supplies	22,904	13,712	286	727	5.3%	412	8.3%	1,144	25.2%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,860	1,860	-	71	3.8%	-	3.8%	242	3.3%
	<u>304,465</u>	<u>325,249</u>	<u>43,129</u>	<u>240,466</u>	73.9%	<u>4,625</u>	75.4%	<u>197,161</u>	63.2%
Facilities Acquisition and Construction Services									
Salaries	192,509	164,827	13,882	97,276	59.0%	-	59.0%	96,649	58.6%
Employee Benefits	49,856	41,582	3,510	27,424	66.0%	-	66.0%	25,410	60.4%
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>124,700</u>	58.1%	<u>-</u>	58.1%	<u>126,572</u>	58.6%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>(674)</u>	<u>2,978</u>	0.7%	<u>-</u>	0.7%	<u>7,734</u>	1.7%
Operating Reserve	<u>298,100</u>	<u>463,651</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>\$ 33,818,845</u>	<u>\$ 232,338,865</u>	56.0%	<u>\$ 7,209,149</u>	57.8%	<u>\$ 231,656,865</u>	58.1%

- (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**

January 31, 2012

With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 41,173	\$ 170,129
Total Assets	\$ 41,173	\$ 170,129
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 371
Encumbrances Payable	18,861	970,348
Due To Other Funds	113,060	-
Total Liabilities	131,921	970,719
 Fund Balance		
TABOR Amendment Reserve	80,000	208,000
Undesignated Fund Balance	(170,748)	(1,008,590)
Total Fund Balance	(90,748)	(800,590)
Total Liabilities and Fund Balance	\$ 41,173	\$ 170,129

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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%	\$ 1,559,706	68.1%
Equipment	1,677,474	1,677,474	99,842	1,529,624	91.2%	18,861	92.3%	3,166,300	86.4%
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>\$ 18,861</u>	93.5%	<u>\$ 5,638,740</u>	81.2%

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**

January 31, 2012

With Comparative Amounts At January 31, 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 SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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
January 31, 2012
With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 2,901,252	\$ 7,808,794
Property Taxes Receivable - Net	52,196,620	46,170,159
Total Assets	\$ 55,097,872	\$ 53,978,953
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Property Taxes Payable - Net	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	55,097,872	53,978,953
Total Fund Balance	55,097,872	53,978,953
Total Liabilities and Fund Balance	\$ 55,097,872	\$ 53,978,953

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 30,455,000	100.0%	\$ -	100.0%	\$ 28,200,000	100.0%
Debt Service Interest	22,311,433	22,311,433	11,557,365	11,557,365	51.8%	-	51.8%	12,271,566	51.5%
Fiscal Agent Fees	5,000	5,000	630	630	12.6%	-	12.6%	2,910	58.2%
Total Expenditures	<u>\$ 52,771,433</u>	<u>\$ 52,771,433</u>	<u>\$ 42,012,995</u>	<u>\$ 42,012,995</u>	79.6%	<u>\$ -</u>	79.6%	<u>\$ 40,474,476</u>	77.8%

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
January 31, 2012
With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 34,091,473	\$ 68,061,483
Accrued Interest	59,750	145,853
	\$ 34,151,223	\$ 68,207,336
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 96,486	\$ 11,708
Encumbrances Payable	6,382,001	8,198,900
Due to Other Funds	-	860,073
	6,478,487	9,070,681
FUND BALANCE		
Unreserved Fund Balance	27,672,736	59,136,655
	27,672,736	59,136,655
Total Liabilities & Fund Balance	\$ 34,151,223	\$ 68,207,336

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 62,518	\$ 422,662	65.2%	\$ -	65.2%	\$ 804,076	30.2%
Building & Improvements	30,478,682	30,478,683	1,088,256	16,310,380	53.5%	1,441,108	58.2%	56,713,370	62.1%
Equipment	2,235,498	2,235,498	146,822	1,080,817	48.3%	427,714	67.5%	5,729,603	71.8%
Total Expenditures	<u>\$ 33,362,600</u>	<u>\$ 33,362,600</u>	<u>\$ 1,297,596</u>	<u>\$ 17,813,859</u>	53.4%	<u>\$ 1,868,822</u>	59.0%	<u>\$ 63,247,049</u>	62.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, 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**

January 31, 2012

With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 6,826,323	\$ 5,089,691
Accrued Interest	921	1,077
	\$ 6,827,244	\$ 5,090,768
Total Assets		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 6,310	\$ 33,339
Accrued Payroll	153,932	155,655
Encumbrances Payable	155,180	210,664
	315,422	399,658
Total Liabilities		
Fund Balance		
TABOR Amendment Reserve	428,000	460,000
Unreserved	6,083,822	4,231,110
	6,511,822	4,691,110
Total Fund Balance		
Total Liabilities and Fund Balance	\$ 6,827,244	\$ 5,090,768

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 276,310	\$ 1,791,432	47.0%	\$ -	47.0%	\$ 1,731,173	47.0%	
Benefits	778,519	778,519	56,674	362,431	46.6%	-	46.6%	332,341	45.2%	
Purchased Services	316,961	316,961	34,908	213,014	67.2%	25,556	75.3%	225,686	56.9%	
Supplies	458,285	458,285	89,879	198,806	43.4%	47,286	53.7%	221,738	25.0%	
Property	71,600	71,600	-	3,449	4.8%	3,098	9.1%	4,602	5.4%	
Other	204,607	204,607	148,555	216,605	105.9%	-	105.9%	206,948	38.9%	
Total Before and After Programs	5,643,600	5,643,600	606,326	2,785,737	49.4%	75,940	50.7%	2,722,488	43.1%	
KINDERGARTEN ENRICHMENT										
Salaries	1,787,217	1,787,217	144,314	819,845	45.9%	-	45.9%	763,869	43.7%	
Benefits	318,610	318,610	30,445	180,869	56.8%	-	56.8%	161,053	43.7%	
Purchased Services	114,310	74,310	14,706	31,050	41.8%	2,593	45.3%	44,458	56.6%	
Supplies	264,117	254,117	39,948	109,692	43.2%	18,828	50.6%	119,562	50.7%	
Property	45,750	85,750	-	82,213	95.9%	-	95.9%	9,956	34.8%	
Other	54,176	64,176	60,740	63,319	98.7%	150	98.9%	52,588	34.4%	
Total Kindergarten Enrichment	2,584,180	2,584,180	290,153	1,286,988	49.8%	21,571	50.6%	1,151,486	44.1%	
PRE-SCHOOL EDUCATION										
Salaries	922,733	922,733	79,681	541,793	58.7%	-	58.7%	522,834	53.3%	
Benefits	154,076	154,076	12,482	87,557	56.8%	-	56.8%	87,301	51.8%	
Purchased Services	29,980	29,980	735	6,637	22.1%	494	23.8%	4,533	27.3%	
Supplies	234,657	219,657	(32,548)	4,736	2.2%	11,498	7.4%	80,619	68.3%	
Property	8,000	23,000	-	18,237	79.3%	-	79.3%	-	0.0%	
Other	94,154	94,154	32,010	36,449	38.7%	2,518	41.4%	36,889	50.2%	
Total Pre-School Education	1,443,600	1,443,600	92,360	695,409	48.2%	14,510	49.2%	732,176	53.6%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 91,179	\$ 594,643	50.7%	\$ -	50.7%	\$ 740,558	46.4%
Benefits	237,600	237,600	18,539	119,647	50.4%	-	50.4%	140,222	43.3%
Purchased Services	107,020	107,020	13,949	43,501	40.6%	9,541	49.6%	76,596	77.9%
Supplies	191,856	191,856	28,322	79,670	41.5%	16,239	50.0%	118,264	49.5%
Property	45,500	45,500	-	526	1.2%	-	1.2%	1,922	21.4%
Other	96,347	96,347	49,617	57,575	59.8%	-	59.8%	56,425	30.3%
Total Year Round Programs	\$ 1,851,800	\$ 1,851,800	\$ 201,606	\$ 895,562	48.4%	\$ 25,780	49.8%	1,133,987	46.2%
SUMMER SCHOOL									
Salaries	780,000	780,000	14,594	327,804	42.0%	-	42.0%	335,282	43.1%
Benefits	125,500	125,500	2,298	49,621	39.5%	-	39.5%	48,206	39.3%
Purchased Services	200,000	200,000	3,824	98,214	49.1%	14,641	56.4%	113,441	46.0%
Supplies	89,900	89,900	35	32,025	35.6%	1,545	37.3%	20,758	24.8%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other	55,000	55,000	15,453	24,287	44.2%	-	44.2%	17,330	32.0%
Total Summer School	1,250,400	1,250,400	36,204	531,951	42.5%	16,186	43.8%	535,017	41.6%
OTHER PROGRAMS									
Salaries	770,500	770,500	38,554	332,145	43.1%	-	43.1%	361,841	47.3%
Benefits	163,400	163,400	10,509	72,222	44.2%	-	44.2%	69,863	42.6%
Purchased Services	97,000	97,000	3,831	17,047	17.6%	300	17.9%	10,121	69.2%
Supplies	370,000	370,000	5,347	(97,666)	-26.4%	893	-26.2%	(103,348)	-30.0%
Property	23,300	23,300	-	614	2.6%	-	2.6%	-	0.0%
Other	59,000	59,000	64,359	(227,211)	-385.1%	-	-385.1%	71,181	283.0%
Total Other Programs	1,483,200	1,483,200	122,600	97,151	6.6%	1,193	6.6%	409,658	31.1%
Total Expenditures	\$ 14,256,780	\$ 14,256,780	\$ 1,349,249	\$ 6,292,798	44.1%	\$ 155,180	45.2%	\$ 6,684,812	43.6%

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**

January 31, 2012

With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 569,446	\$ -
Receivables	27,908	1,185,234
	\$ 597,354	\$ 1,185,234
Total Assets		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 8,143	\$ 99,656
Encumbrances Payable	589,211	1,085,578
	597,354	1,185,234
Total Liabilities		
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 597,354	\$ 1,185,234

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 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	\$ 12,030,328	\$ 741,694	\$ 4,694,617	39.0%	\$ -	39.0%	\$ 10,525,261	32.1%
Benefits	3,050,900	3,050,899	159,979	1,088,019	35.7%	-	35.7%	1,347,802	30.7%
Purchased Services	2,027,800	2,027,750	190,247	732,198	36.1%	426,797	57.2%	1,180,949	71.4%
Supplies	6,154,500	5,954,523	395,941	2,179,967	36.6%	109,702	38.5%	2,192,390	43.9%
Property	-	847,200	139,555	763,952	90.2%	52,712	96.4%	620,732	94.7%
Other Objects	883,800	236,600	6,248	53,977	22.8%	-	22.8%	33,811	14.4%
Total Expenditures	<u>\$ 24,147,300</u>	<u>\$ 24,147,300</u>	<u>\$ 1,633,664</u>	<u>\$ 9,512,730</u>	39.4%	<u>\$ 589,211</u>	41.8%	<u>\$ 15,900,945</u>	35.6%

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

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	1,660	138	26,567	16,330	-	130	44,825	252,370	207,545
PTO Grants	278,669	45,126	14,493	375,902	33,044	10,383	757,617	2,469,085	1,711,468
Other Private	35,281	7,142	6,628	72,907	1,180	1,065	124,203	400,000	275,797
Total Local/Private	315,610	52,406	47,688	465,139	34,224	11,578	926,645	3,121,455	2,194,810
STATE									
Other State	84,933	20,728	4,188	611	-	1,293	111,753	500,000	388,247
Total State	84,933	20,728	4,188	611	-	1,293	111,753	500,000	388,247
FEDERAL									
Medicaid	70,009	14,556	20,503	41,085	-	9	146,162	516,278	370,116
Education of the Handicapped	2,785,600	713,859	40,642	117,959	166,998	1,728	3,826,786	8,343,999	4,517,213
Handicapped PreSchool	56,986	14,038	-	19,120	-	-	90,144	145,940	55,796
IDEA Part C	38,920	9,713	-	-	-	-	48,633	150,000	101,367
TITLE IA - Improving Basic Programs	579,072	112,860	127,529	353,917	-	3,695	1,177,073	6,577,860	5,400,787
TITLE ID - Excelsior Youth Center	-	-	98,567	-	-	-	98,567	220,131	121,564
TITLE IIA - Teacher Quality	184,726	36,315	33,068	17,108	-	-	271,217	870,885	599,668
TITLE IID- Technology	1,650	515	-	-	-	-	2,165	10,010	7,845
School to Work Alliance Program (SWAP)	80,767	20,235	3,318	250	-	-	104,570	179,151	74,581
TITLE III - ELA	114,572	25,760	41,667	22,457	-	-	204,456	567,470	363,014
TITLE III - Set Aside	8,138	3,027	-	-	-	-	11,165	11,328	163
Carl Perkins Vocational Education	65,038	11,991	299	120	-	-	77,448	197,500	120,052
Head Start	84,735	13,907	9,734	2,960	-	3,381	114,717	245,068	130,351
ARRA TITLE IA	109,191	16,691	91,213	813,395	154,668	22,966	1,208,124	1,293,182	85,058
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	55,135	8,957	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	35,681	8,722	-	-	-	-	44,403	84,618	40,215
ARRA CPPW#2	-	-	19,777	27,794	-	-	49,571	49,927	2,356
Other Federal	23,773	3,719	32,487	7,823	-	-	67,802	96,299	28,497
Total Federal	4,294,074	1,014,885	680,322	1,714,217	729,728	41,106	8,474,332	20,525,845	12,051,513
Total Expenditures	\$ 4,694,617	\$ 1,088,019	\$ 732,198	\$ 2,179,967	\$ 763,952	\$ 53,977	\$ 9,512,730	\$ 24,147,300	\$ 14,634,570

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
January 31, 2012
With Comparative Amounts At January 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 5,603,810	\$ 6,369,672
Total Assets	\$ 5,603,810	\$ 6,369,672
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	5,180,159	5,938,856
Total Fund Balance	5,542,159	6,309,856
Total Liabilities and Fund Balance	\$ 5,603,810	\$ 6,369,672

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

January 31, 2012

With Comparative Amounts At January 31, 2011

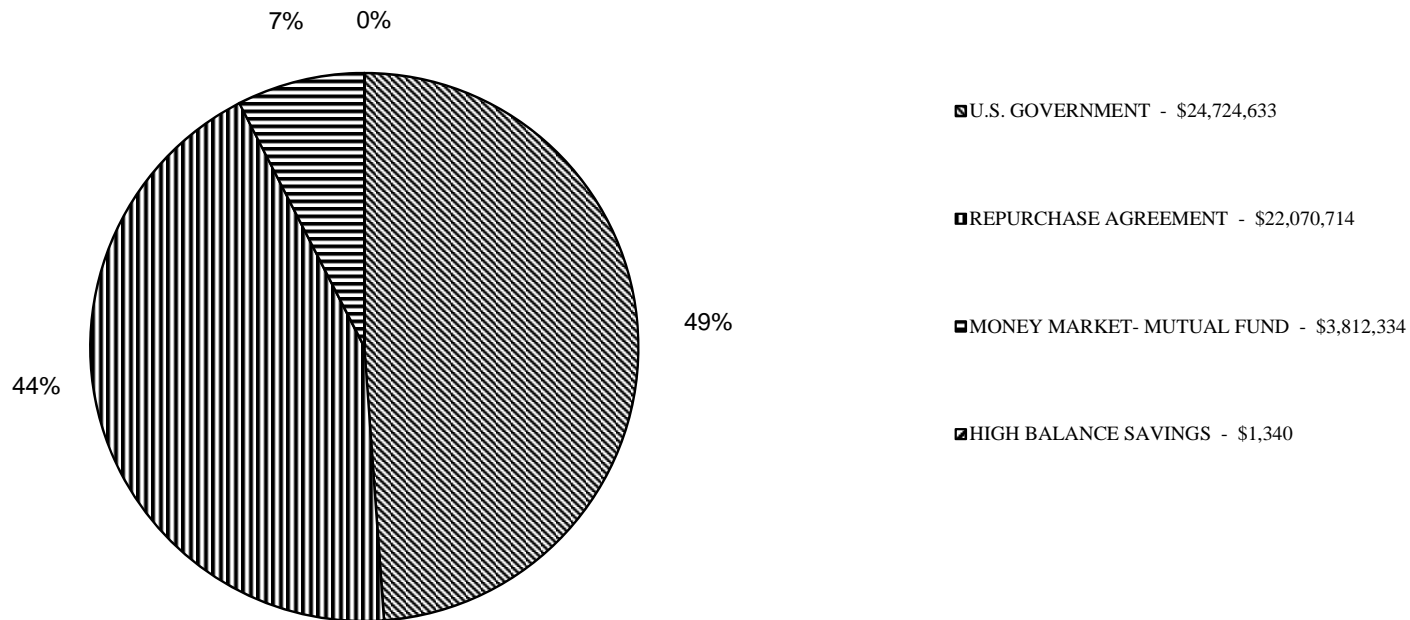
	2011	2010
ASSETS		
Current Assets		
Cash and Investments	\$ 5,332,244	\$ 6,395,305
Accrued Interest	759	38,543
Accounts Receivable - Catering and Charges	831,102	187,041
Inventory	1,264,059	983,365
Total Current Assets	7,428,164	7,604,254
Capital Assets		
Equipment	3,984,645	3,984,645
Less Accumulated Depreciation	(3,206,755)	(3,024,131)
Net Capital Assets	777,890	960,514
Total Assets	\$ 8,206,054	\$ 8,564,768
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ -	\$ 125,615
Accrued Payroll	119,502	116,422
Deferred Revenue	449,363	394,349
Accrued Compensated Absences	265,135	234,206
Total liabilities	834,000	870,592
Net Assets		
Invested In Capital Assets, Net	777,890	960,514
Restricted For - TABOR Amendment Reserve	485,000	491,000
Unrestricted	6,109,164	6,242,662
Total Net Assets	7,372,054	7,694,176
Total Liabilities and Net Assets	\$ 8,206,054	\$ 8,564,768

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)
January 31, 2012

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Finance Corporation</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,547,255	\$ -	\$ -	\$ -	\$ 14,213,502	\$ 1,999,994	\$ 2,963,882	\$ 24,724,633
Repurchase Agreement	-	-	-	-	22,070,714	-	-	22,070,714
Escrow Agent - Money Market Fund	-	-	911,082	2,901,252	-	-	-	3,812,334
Savings	636	-	-	-	-	704	-	1,340
Total	\$ 5,547,891	\$ -	\$ 911,082	\$ 2,901,252	\$ 36,284,216	\$ 2,000,698	\$ 2,963,882	\$ 50,609,021



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2012
With Comparative Amounts For The Seven Months Ended January 31, 2011

Name	For the Month Ended January 31,			FOR THE SEVEN MONTHS ENDED JANUARY 31,		
	2012	2011	Increase (Decrease)	2012	2011	Increase (Decrease)
General Fund	\$ 274	\$ 3,041	\$ (2,767)	\$ 3,248	\$ 13,875	\$ (10,627)
Capital Reserve Fund	-	1	(1)	4	10	(6)
Capital Finance Corporation	-	-	-	16,048	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	7,131	48,035	(40,904)	62,907	169,589	(106,682)
Food Services Fund	190	-	190	911	-	911
Extended Child Services Fund	332	434	(102)	1,662	2,459	(797)
Total	<u>\$ 7,927</u>	<u>\$ 51,511</u>	<u>\$ (43,584)</u>	<u>\$ 84,780</u>	<u>\$ 185,933</u>	<u>\$ (117,201)</u>
Weighted Average Maturity - All Funds *				174 DAYS	153 DAYS	
Weighted Average Maturity - Building Fund				79 DAYS	337 DAYS	
Weighted Average Yield - All Funds *				0.100%	0.183%	
Weighted Average Yield - Building Fund				0.234%	0.288%	

* **WITHOUT REPURCHASE AGREEMENT**

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.103%	0.090%	0.088%
3 Month T-Bill **	0.039%	0.014%	0.013%
6 Month T-Bill **	0.083%	0.049%	0.064%

** **SOURCE : BLOOMBERG FINANCIAL MARKETS**

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

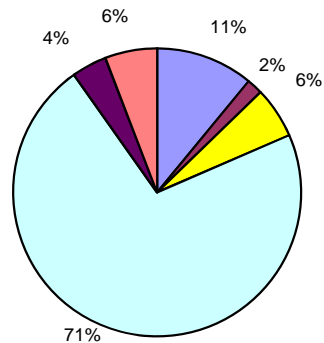
January 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
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	2,901,252	2,901,252
Total Bond Redemption Fund					<u>\$ 2,901,252</u>	<u>\$ 2,901,252</u>

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

January 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
07/06/2011	02/06/2012	215	0.081%	FEDERAL HOME LOAN BANK	288,000	287,862
07/06/2011	02/06/2012	215	0.081%	FEDERAL HOME LOAN BANK	423,000	422,798
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- B	5,841,338	5,841,338
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- A	16,229,377	16,229,377
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
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>36,296,715</u>	<u>36,284,216</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>\$ 50,628,389</u>	<u>\$ 50,609,021</u>



- GENERAL FUND - \$5,547,891
- CAPITAL FINANCE CORPORATION - \$911,082
- BOND REDEMPTION FUND - \$2,901,252
- BUILDING FUND - \$36,284,216
- FOOD SERVICES FUND - \$2,000,968
- EXTENDED CHILD SERVICES FUND - \$2,963,882

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE SEVEN MONTHS ENDED JANUARY 31, 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 projected	16,588,792	-	33,572,192
March 2012 projected	11,096,991	44,669,183	-
April 2012 projected	477,007	-	477,007
May 2012 projected	3,619,595	4,096,602	-
June 2012 projected	-	-	-
	<u>\$ 48,765,785</u>	<u>\$ 48,765,785</u>	
Authorized	<u>\$ 80,000,000</u>		

