

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2010-2011

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010

**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
September 30, 2010

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of September 2010 and for the three months ended September 30, 2010 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services Funds, Designated Purpose Grants, Pupil Activities, and Food Services.

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

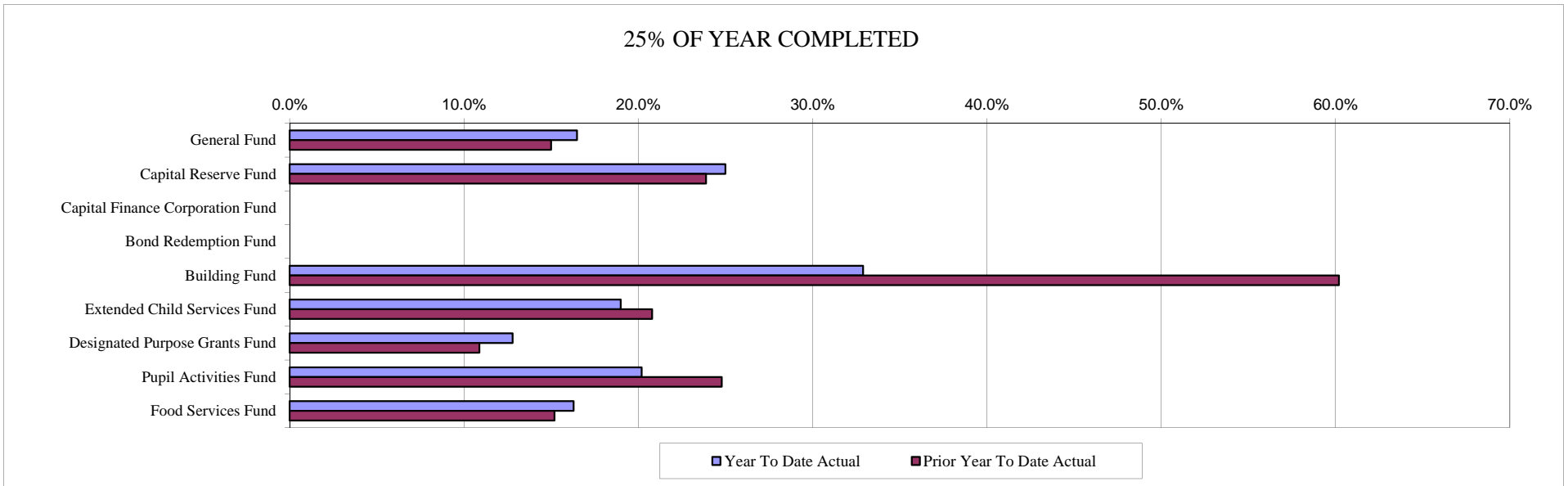
- The District expects to incur a cash flow deficit starting in December 2010 through May 2011 due to the timing of property tax collections. The District has participated in the State Interest Free Loan Program to fund the yearly cash flow deficits. The State funds the Interest Free Loan Program by issuing short term debt. The State has put the Interest Free Loan Program on hold pending the outcome of this November's election. On the ballot is Amendment 61, which if it is approved by the voters, would prohibit the State from issuing debt or do any kind of borrowing. As a temporary measure, the State is providing the District with accelerated payments of its State Share allocation if the District needs the cash flow. If Amendment 61 is not approved by the voters, the State intends to continue with the Interest Free Loan Program and the District would participate to fund future months cash flow deficits. In the event that Amendment 61 is approved by the voters, the District is exploring other funding solutions for the yearly cash flow deficits.
- During September property taxes in the amount of \$429,855 for the General Fund and \$106,618 for the Bond Redemption Fund reflect collections against the estimated property tax receivable established for the prior fiscal year. Therefore, no property tax revenue is reflected in the September 30, 2010 financial statements.
- The General Fund operations and financial position are reported on the budgetary basis of accounting. Accordingly, the District considers earned but unpaid salaries and benefits of approximately \$35.9 million to be permanently deferred and therefore available for budgetary purposes. In addition, encumbrances are charged against the budgeted appropriation in the fiscal year in which a purchase order is issued, rather than in the fiscal year when goods or services are actually received. Also the change in long-term portion of early retirement liabilities is not reflected on a budgetary basis.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- 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 25.5% of budget, which correlates to 25% of the fiscal year completed as a benchmark and compares to the prior year of 25.2% of budget spent year-to-date.
- The Building Fund reflects large amounts of encumbrances as of September 30. This is due to the commitment of funds for various building projects.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2010

- 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.
- On September 30, 2010, the District was holding \$151,062,618 (at cost) of investments having a weighted average yield of 0.222% and a weighted average maturity of 81 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$85,863,526 have a remaining term of 503 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 are money market funds invested in U.S. Government and government backed securities. The District also has investments in highly rated bankers acceptances and savings accounts.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- The District has been awarded approximately \$9.7 million in a Federal grant from the Education Job Funds Program. This Federal grant is part of the American Recovery and Reinvestment Act to save or create education jobs for the 2010-2011 school year. As part of the Governor’s budget balancing plan for the State, announced on October 22, 2010, the State plans to rescind school funding in the amount districts have been awarded from the Education Jobs Fund. In addition, the State may allocate other one-time Federal funding from the American Recovery and Reinvestment Act as part of the 2010-2011 School Finance Act funding. These items will be discussed in more detail at the November 8, 2010 Board of Education meeting.

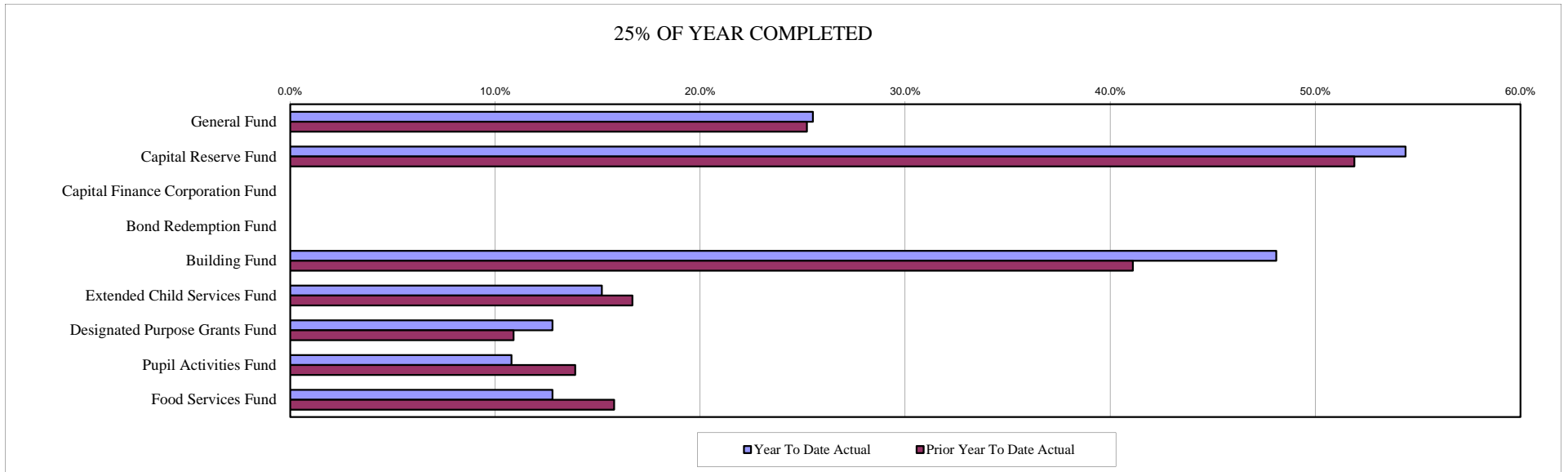
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
General Fund	\$ 413,860	\$ 413,899	\$ 413,899	100.0%	\$ 30,313	\$ 68,358	16.5%	\$ 62,873	15.0%
Capital Reserve Fund	6,944	6,944	6,944	100.0%	579	1,736	25.0%	2,100	23.9%
Capital Finance Corporation Fund	40	40	40	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	47,004	47,004	47,004	100.0%	-	-	0.0%	-	0.0%
Building Fund	200	200	200	100.0%	25	66	32.9%	322	60.2%
Extended Child Services Fund	17,164	17,164	17,164	100.0%	1,860	3,255	19.0%	3,580	20.8%
Designated Purpose Grants Fund	31,158	31,158	31,158	100.0%	1,704	3,976	12.8%	2,661	10.9%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	1,268	2,494	20.2%	3,131	24.8%
Food Services Fund	16,553	16,553	16,553	100.0%	1,922	2,694	16.3%	2,346	15.2%
Total	\$ 545,278	\$ 545,317	\$ 545,317	100.0%	\$ 37,671	\$ 82,579	15.1%	\$ 77,013	14.2%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

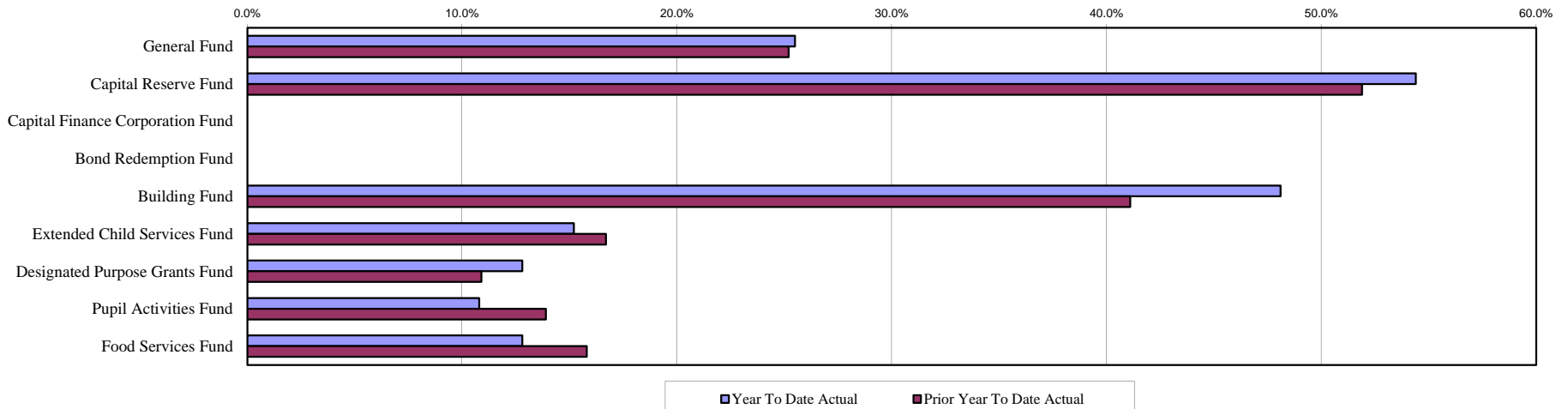
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 413,265	\$ 413,265	\$ 413,265	100.0%	\$ 32,663	\$ 105,321	25.5%	\$ 103,545	25.2%
Capital Reserve Fund	6,944	6,944	6,944	100.0%	927	3,775	54.4%	4,562	51.9%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	52,034	52,034	52,034	100.0%	-	1	0.0%	1	0.0%
Building Fund	124,000	102,000	102,000	100.0%	17,458	49,017	48.1%	35,315	41.1%
Extended Child Services Fund	15,348	15,348	15,348	100.0%	968	2,328	15.2%	2,575	16.7%
Designated Purpose Grants Fund	31,158	31,158	31,158	100.0%	1,704	3,976	12.8%	2,661	10.9%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	928	1,333	10.8%	1,758	13.9%
Food Services Fund	16,366	16,366	16,366	100.0%	1,200	2,090	12.8%	2,425	15.8%
Total	\$ 671,471	\$ 649,471	\$ 649,471	100.0%	\$ 55,848	\$ 167,841	25.8%	\$ 152,842	24.6%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered</u>		<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
General Fund	\$ 413,265	\$ 413,265	\$ 32,269	\$ 94,230	22.8%	\$ 11,091	25.5%	\$ 103,545	25.2%	
Capital Reserve Fund	6,944	6,944	1,086	1,979	28.5%	1,796	54.4%	4,562	51.9%	
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%	
Bond Redemption Fund	52,034	52,034	-	1	0.0%	-	0.0%	1	0.0%	
Building Fund	124,000	102,000	12,352	33,135	32.5%	15,883	48.1%	35,315	41.1%	
Extended Child Services Fund	15,348	15,348	968	2,127	15.2%	200	15.2%	2,575	16.7%	
Designated Purpose Grants Fund	31,158	31,158	1,748	2,832	9.1%	1,144	12.8%	2,661	10.9%	
Pupil Activities Fund	12,355	12,355	928	1,333	10.8%	-	10.8%	1,758	13.9%	
Food Services Fund	16,366	16,366	1,200	2,090	12.8%	-	12.8%	2,425	15.8%	
Total	\$ 671,471	\$ 649,471	\$ 50,551	\$ 137,727	21.2%	\$ 30,114	25.8%	\$ 152,842	24.6%	

25% 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 THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 201,578	\$ 201,578	\$ 201,578	100.0%	\$ 1,569	\$ 2,719	1.3%	\$ 3,512	1.7%
State Sources	217,654	217,693	217,693	100.0%	29,322	67,375	30.9%	61,461	27.3%
Federal Sources	1,573	1,573	1,573	100.0%	-	-	0.0%	-	0.0%
Allocation - Other Funds	(6,944)	(6,944)	(6,944)	100.0%	(579)	(1,736)	25.0%	(2,100)	23.9%
Total Revenue	413,860	413,899	413,899	100.0%	30,313	68,358	16.5%	62,873	15.0%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	106,080	105,540	105,540	100.0%	8,225	24,826	23.5%	23,908	22.8%
Middle School Education	49,724	49,299	49,299	100.0%	3,699	11,375	23.1%	11,214	23.1%
High School Education	67,229	66,907	66,907	100.0%	5,613	15,973	23.9%	15,672	23.5%
Special Education	41,664	41,727	41,727	100.0%	3,057	9,493	22.7%	9,158	22.9%
Other Education	19,224	20,483	20,483	100.0%	1,521	4,299	21.0%	4,297	22.5%
Total - Direct Instruction	283,921	283,956	283,956	100.0%	22,114	65,966	23.2%	64,250	23.0%
Indirect Instruction									
Support - Students	23,105	23,558	23,558	100.0%	2,003	5,890	25.0%	5,623	25.2%
Support - Instructional	14,179	11,277	11,277	100.0%	897	2,796	24.8%	3,368	24.1%
Support - School Administration	24,285	24,074	24,074	100.0%	1,893	5,704	23.7%	5,726	24.5%
Total Indirect Instruction	61,569	58,910	58,910	100.0%	4,793	14,390	24.4%	14,717	24.7%
Total Instruction	\$ 345,490	\$ 342,866	\$ 342,866	100.0%	\$ 26,907	\$ 80,355	23.4%	\$ 78,967	23.3%

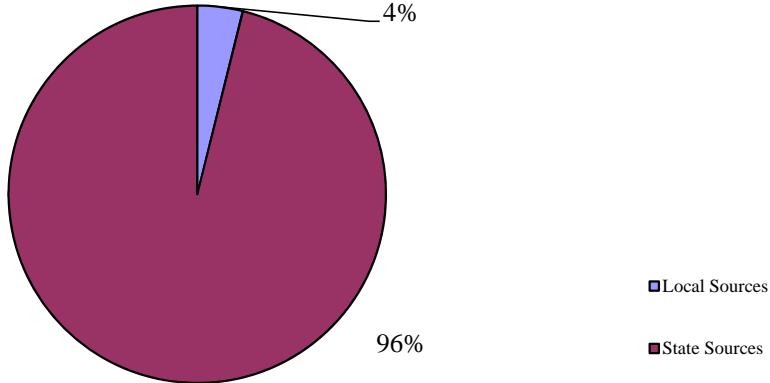
CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

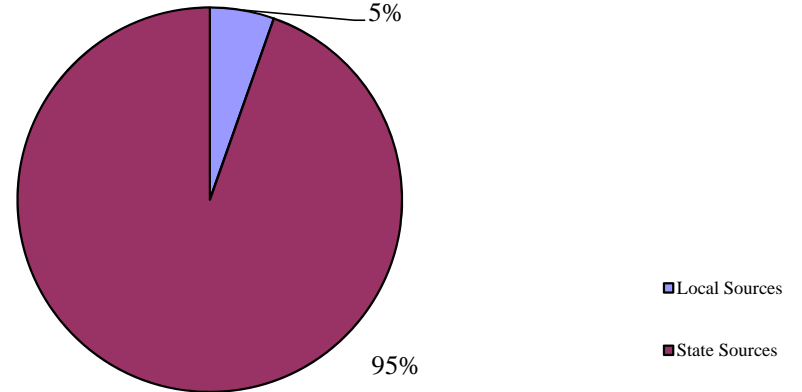
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 2,975	\$ 3,367	\$ 3,367	100.0%	\$ 295	\$ 891	26.5%	\$ 737	25.1%
Support - Business	3,305	3,455	3,455	100.0%	173	1,162	33.6%	980	28.9%
Operations & Maintenance of Plant	34,660	35,310	35,310	100.0%	3,081	14,611	41.4%	14,232	40.9%
Pupil Transportation	14,726	14,821	14,821	100.0%	1,335	5,278	35.6%	5,787	35.3%
Central Services	10,915	12,317	12,317	100.0%	835	2,923	23.7%	2,745	21.5%
Community Services	312	312	312	100.0%	20	48	15.5%	46	13.3%
Facilities Acquisition & Construction	216	216	216	100.0%	17	52	24.1%	52	24.3%
County Treasurer Fees	455	455	455	100.0%	-	-	0.0%	-	0.0%
Operating Reserve	210	146	146	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,775</u>	<u>70,399</u>	<u>70,399</u>	100.0%	<u>5,756</u>	<u>24,965</u>	35.5%	<u>24,578</u>	34.2%
Total Expenditures	<u>413,265</u>	<u>413,265</u>	<u>413,265</u>	100.0%	<u>32,663</u>	<u>105,321</u>	25.5%	<u>103,545</u>	25.2%
Excess of Revenue Over (Under) Expenditures	<u>595</u>	<u>634</u>	<u>634</u>		<u>(2,351)</u>	<u>(36,962)</u>		<u>(40,672)</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,774	1,774	1,774	100.0%	-	-	0.0%	-	0.0%
Transfers Out	<u>(81)</u>	<u>(81)</u>	<u>(81)</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>(12)</u>	24.7%
Total Other Financing Sources	<u>1,694</u>	<u>1,694</u>	<u>1,694</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>(12)</u>	-0.9%
Net Change in Fund Balance	2,289	2,328	2,328		(2,351)	(36,962)		(40,684)	
Beginning Fund Balance	69,492	74,002	74,002		39,390	74,002		58,159	
Ending Reserved/Designated Fund Balance	<u>(15,973)</u>	<u>(15,973)</u>	<u>(14,752)</u>		<u>(14,752)</u>	<u>(14,752)</u>		<u>(13,983)</u>	
Ending Unreserved Fund Balance	<u>\$ 55,808</u>	<u>\$ 60,356</u>	<u>\$ 61,578</u>		<u>\$ 22,288</u>	<u>\$ 22,288</u>		<u>\$ 3,492</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 THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

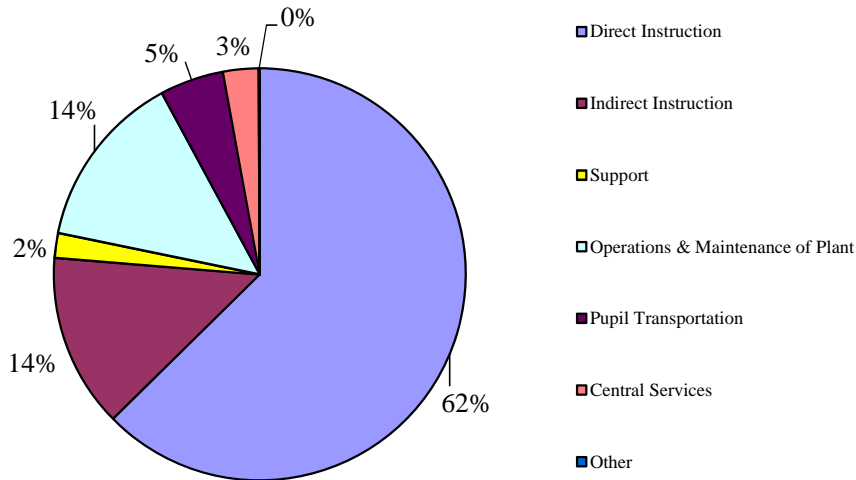
CURRENT YEAR TO DATE REVENUE



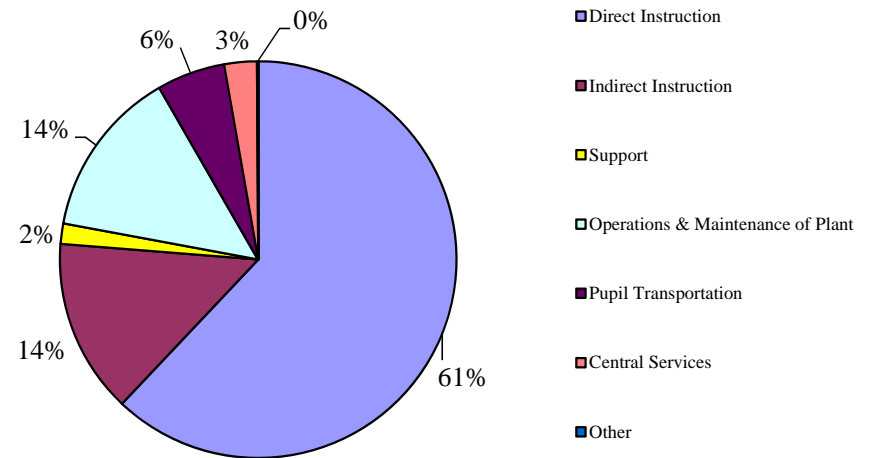
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

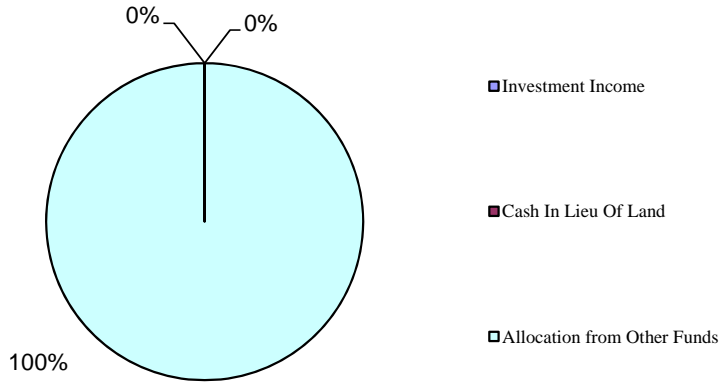


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

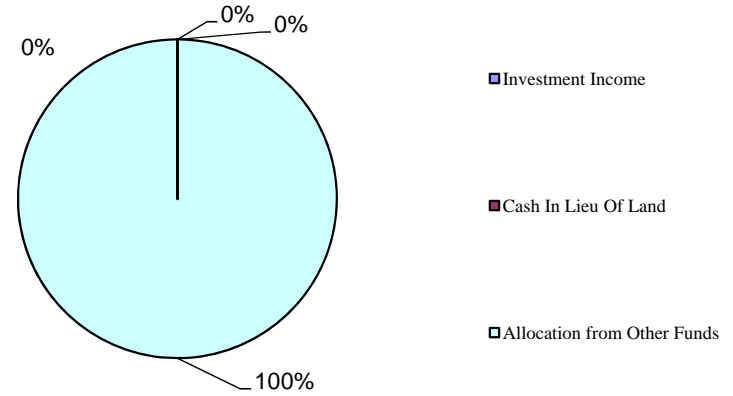
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Allocation from Other Funds	\$ 6,944	\$ 6,944	\$ 6,944	100.0%	\$ 579	\$ 1,736	25.0%	\$ 2,100	23.9%
Total Revenue	6,944	6,944	6,944	100.0%	579	1,736	25.0%	2,100	23.9%
EXPENDITURES									
Building & Improvements	2,282	2,289	2,289	100.0%	301	1,155	50.5%	2,878	65.6%
Equipment	3,671	3,664	3,664	100.0%	626	2,620	71.5%	1,683	49.4%
Debt Service Principal	850	850	850	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	141	141	141	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	6,944	6,944	6,944	100.0%	927	3,775	54.4%	4,562	51.9%
Excess of Revenue Over (Under) Expenditures	-	-	-		(348)	(2,039)		(2,462)	
OTHER FINANCING SOURCES (USES)									
Transfer In	40	40	40	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	40	40	40		(348)	(2,039)		(2,462)	
Fund Balance, Beginning	1,326	782	782		(909)	782		1,284	
Fund Balance, Ending	\$ 1,366	\$ 822	\$ 822		\$ (1,257)	\$ (1,257)		\$ (1,178)	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

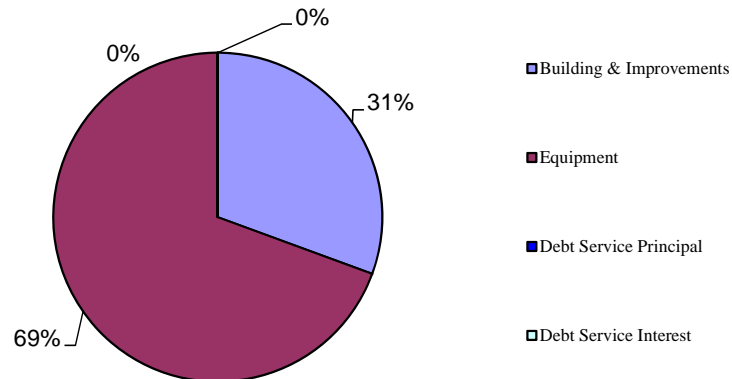
CURRENT YEAR TO DATE REVENUE



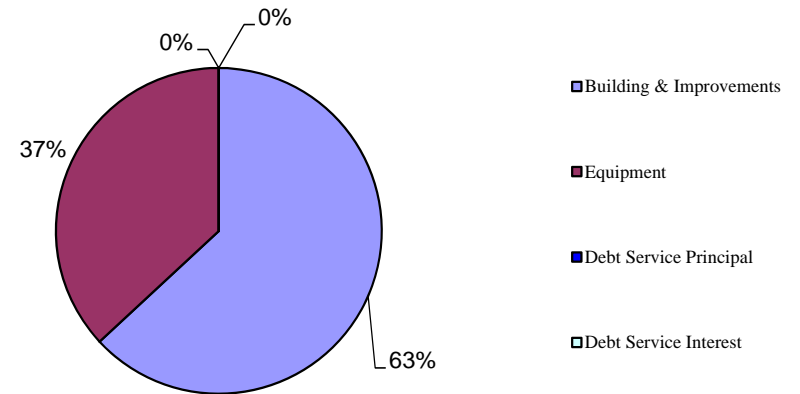
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

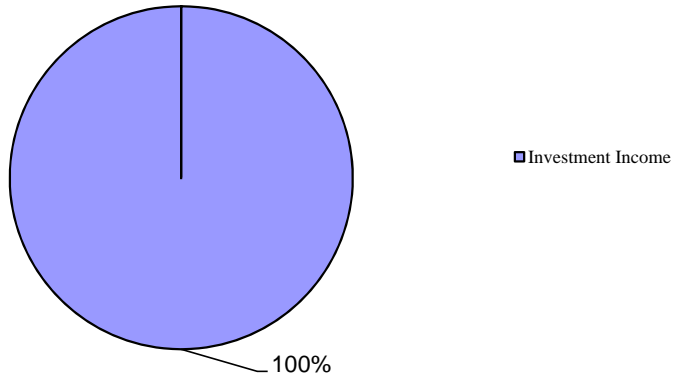


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

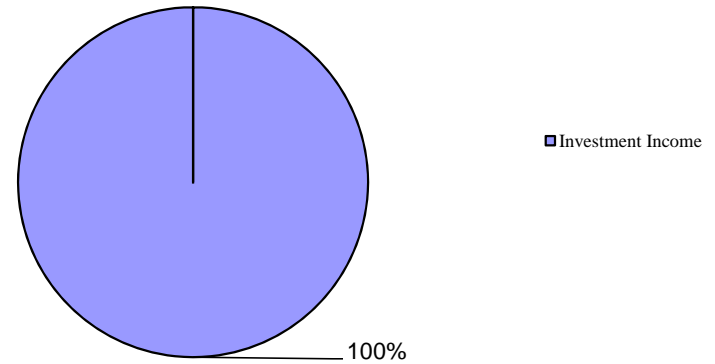
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	-	0.0%	-	0.0%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Excess of Revenue Over (Under) Expenditures	39	39	39		-	-		-	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(40)	(40)	(40)	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	(1)	(1)	(1)		-	-		-	
Fund Balance, Beginning	903	908	908		908	908		904	
Fund Balance, Ending	\$ 902	\$ 907	\$ 907		\$ 908	\$ 908		\$ 904	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

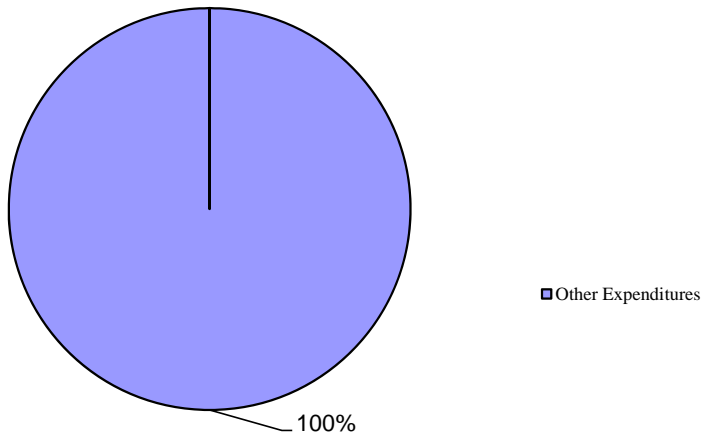
CURRENT YEAR TO DATE REVENUE



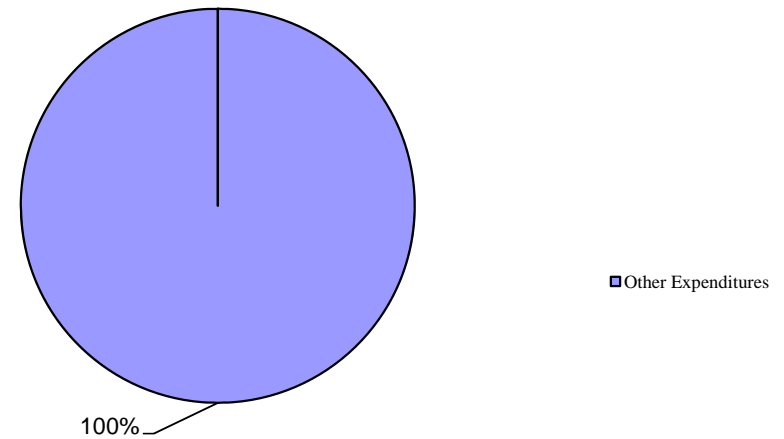
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

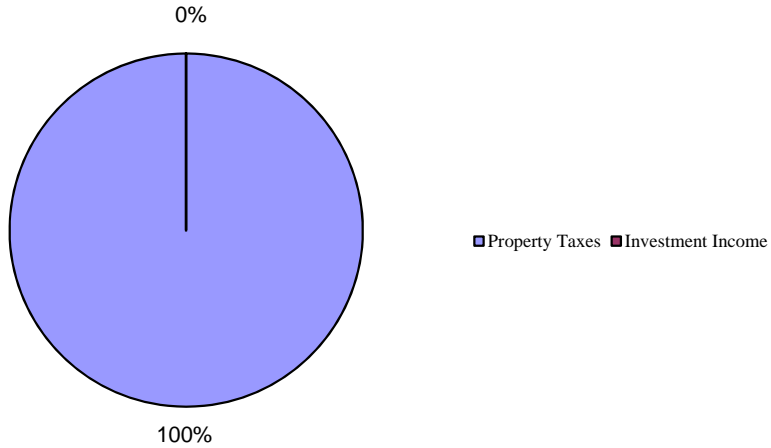


CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

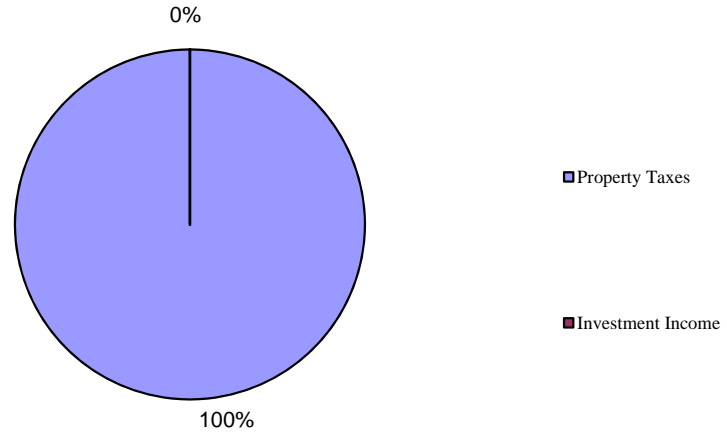
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 46,889	\$ 46,889	\$ 46,889	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Investment Income	115	\$ 115	115	100.0%	-	-	0.0%	-	0.0%
Total Revenue	<u>47,004</u>	<u>47,004</u>	<u>47,004</u>	100.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
EXPENDITURES									
Debt Service Principal	28,200	28,200	28,200	100.0%	-	-	0.0%	-	0.0%
Debt Service Interest	23,829	23,829	23,829	100.0%	-	-	0.0%	-	0.0%
Fiscal Agent Fees	5	5	5	100.0%	-	1	28.6%	1	2.7%
Total Expenditures	<u>52,034</u>	<u>52,034</u>	<u>52,034</u>	100.0%	<u>-</u>	<u>1</u>	0.0%	<u>1</u>	0.0%
Excess of Revenue Over (Under) Expenditures	<u>(5,030)</u>	<u>(5,030)</u>	<u>(5,030)</u>	100.0%	<u>-</u>	<u>(1)</u>	0.0%	<u>(1)</u>	0.0%
OTHER FINANCING SOURCES (USES)									
Transfer In	<u>4,653</u>	<u>4,653</u>	<u>4,653</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%
Net Change in Fund Balance	-	-	-		-	-		-	
Fund Balance, Beginning	<u>45,512</u>	<u>42,855</u>	<u>42,855</u>		<u>42,854</u>	<u>42,855</u>		<u>45,923</u>	
Fund Balance, Ending	<u>\$ 45,135</u>	<u>\$ 42,478</u>	<u>\$ 42,478</u>		<u>\$ 42,854</u>	<u>\$ 42,854</u>		<u>\$ 45,922</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 THREE MONTHS ENDED SEPTEMBER 30, 2010
 With Comparative Amounts For The Three Months Ended September 30, 2009**

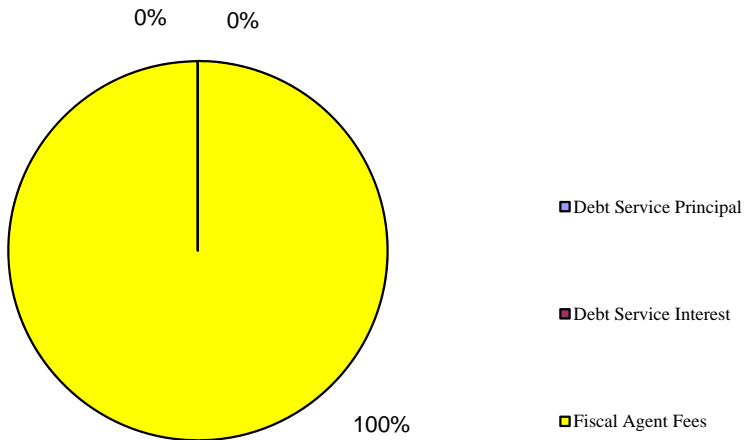
CURRENT YEAR TO DATE REVENUE



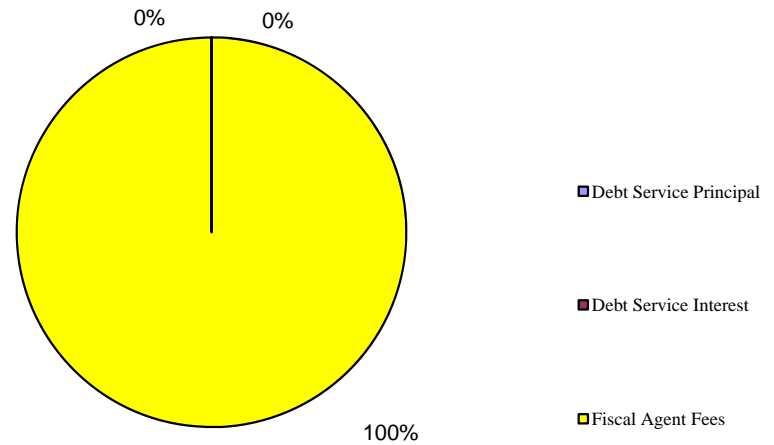
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

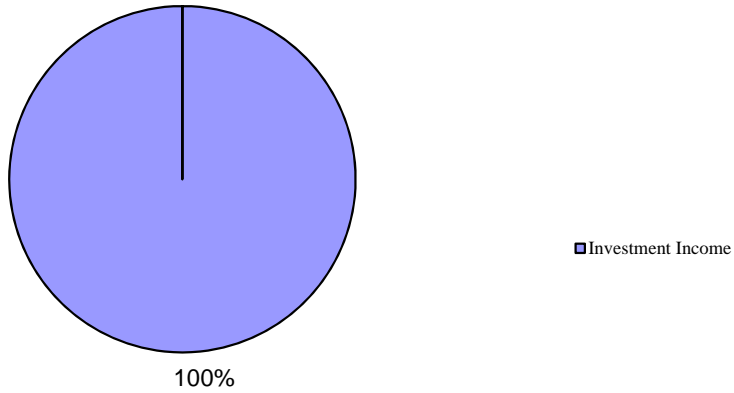


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

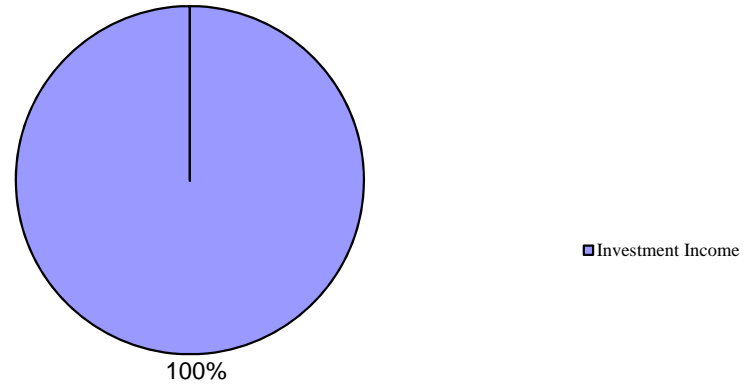
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 200	\$ 200	\$ 200	100.0%	\$ 25	\$ 66	32.9%	\$ 322	60.2%
Total Revenue	200	200	200	100.0%	25	66	32.9%	322	60.2%
EXPENDITURES									
Salary & Benefits	2,667	2,667	2,667	100.0%	119	307	11.5%	325	20.2%
Building & Improvements	113,357	91,357	91,357	100.0%	14,730	44,928	49.2%	32,818	41.4%
Equipment	7,976	7,976	7,976	100.0%	2,609	3,782	47.4%	2,172	42.6%
Total Expenditures	124,000	102,000	102,000	100.0%	17,458	49,017	48.1%	35,315	41.1%
Excess of Revenue Over (Under) Expenditures	(123,800)	(101,800)	(101,800)		(17,433)	(48,951)		(34,992)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	(4,738)	(4,738)	(4,738)	0.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	(128,538)	(106,538)	(106,538)		(17,433)	(48,951)		(34,992)	
Fund Balance, Beginning	151,330	126,867	126,867		95,348	126,867		113,927	
Fund Balance, Ending	\$ 22,793	\$ 20,329	\$ 20,329		\$ 77,915	\$ 77,915		\$ 78,934	

**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 THREE MONTHS ENDED SEPTEMBER 30, 2010
 With Comparative Amounts For The Three Months Ended September 30, 2009**

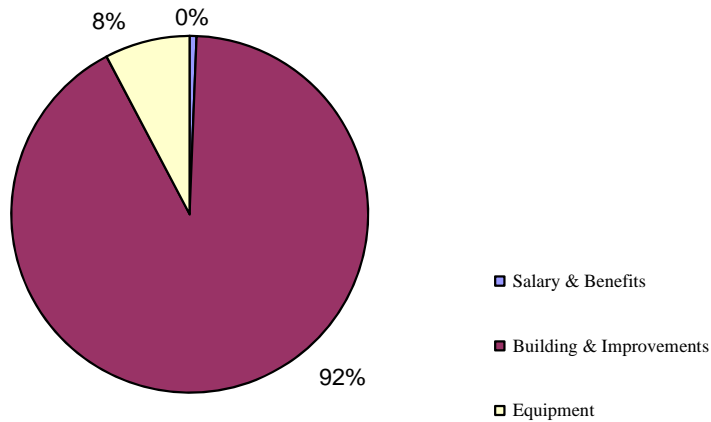
CURRENT YEAR TO DATE REVENUE



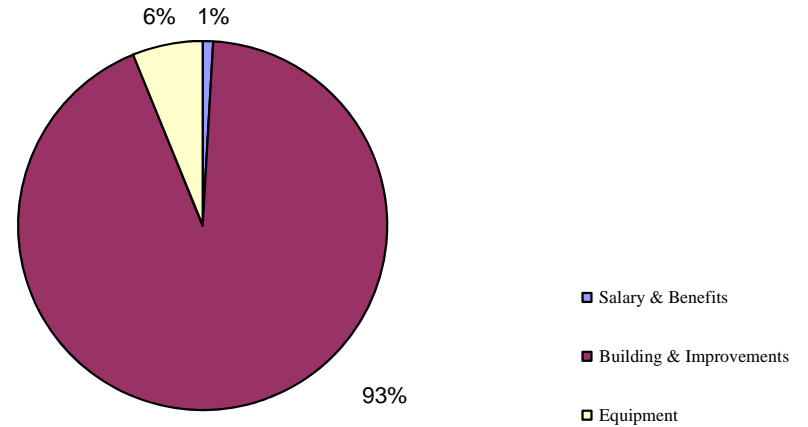
PRIOR YEAR TO DATE REVENUE



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

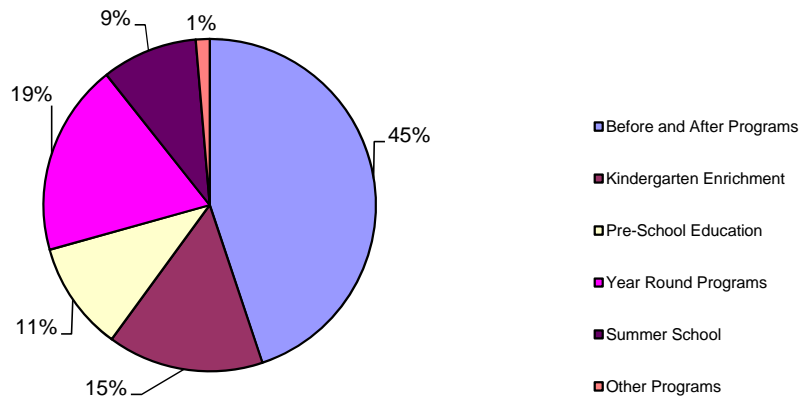
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 7,916	\$ 7,417	\$ 7,417	100.0%	\$ 919	\$ 1,460	19.7%	\$ 1,615	21.2%
Kindergarten Enrichment	3,221	3,221	3,221	100.0%	126	494	15.3%	391	12.9%
Pre-School Education	1,377	1,377	1,377	100.0%	148	346	25.1%	331	24.4%
Year Round Programs	2,846	2,846	2,846	100.0%	406	608	21.3%	681	21.3%
Summer School	1,028	1,402	1,402	100.0%	253	303	21.6%	484	39.6%
Other Programs	776	902	902	100.0%	7	44	4.8%	78	9.6%
Total Revenue	17,164	17,164	17,164	100.0%	1,860	3,255	19.0%	3,580	20.8%
EXPENDITURES									
Before and After Programs	6,731	6,317	6,317	100.0%	389	985	15.6%	1,137	17.9%
Kindergarten Enrichment	2,611	2,611	2,611	100.0%	156	243	9.3%	222	9.0%
Pre-School Education	1,365	1,365	1,365	100.0%	105	192	14.1%	224	17.4%
Year Round Programs	2,453	2,453	2,453	100.0%	154	360	14.7%	456	17.0%
Summer School	1,114	1,285	1,285	100.0%	77	392	30.5%	417	39.2%
Other Programs	1,074	1,317	1,317	100.0%	87	156	11.8%	119	7.8%
Total Expenditures	15,348	15,348	15,348	100.0%	968	2,328	15.2%	2,575	16.7%
Excess of Revenue Over (Under) Expenditures	1,816	1,816	1,816		892	927		1,005	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	13	25.6%
Transfers Out	(1,774)	(1,774)	(1,774)	100.0%	-	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(1,694)	(1,694)	(1,694)	100.0%	-	-	0.0%	13	-1.0%
Net Change in Fund Balance	122	122	122		892	927		1,018	
Fund Balance, Beginning	3,776	3,969	3,969		4,004	3,969		3,257	
Fund Balance, Ending	\$ 3,898	\$ 4,091	\$ 4,091		\$ 4,896	\$ 4,896		\$ 4,276	

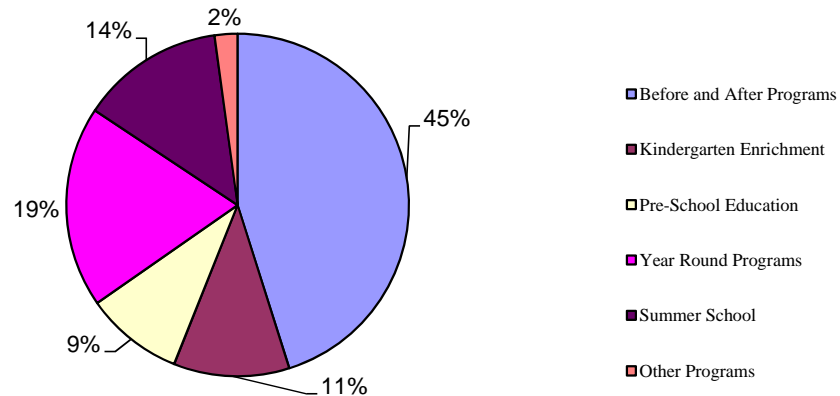
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

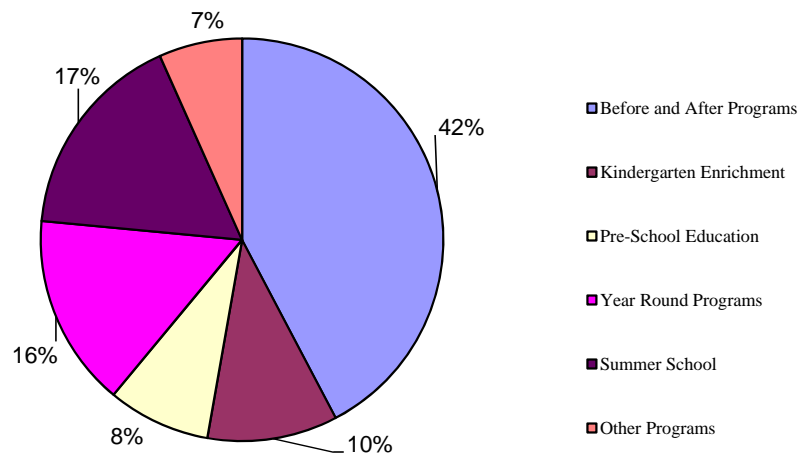
CURRENT YEAR TO DATE REVENUE



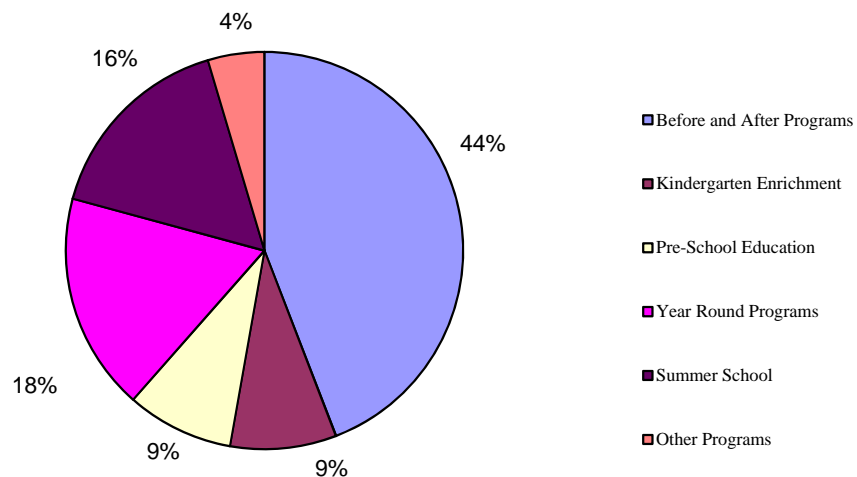
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



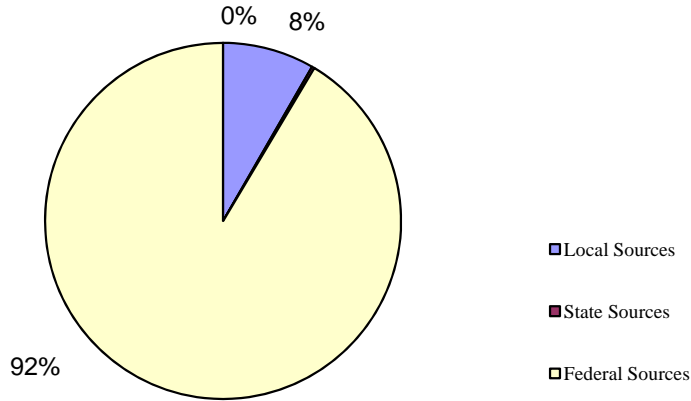
**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS**

**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

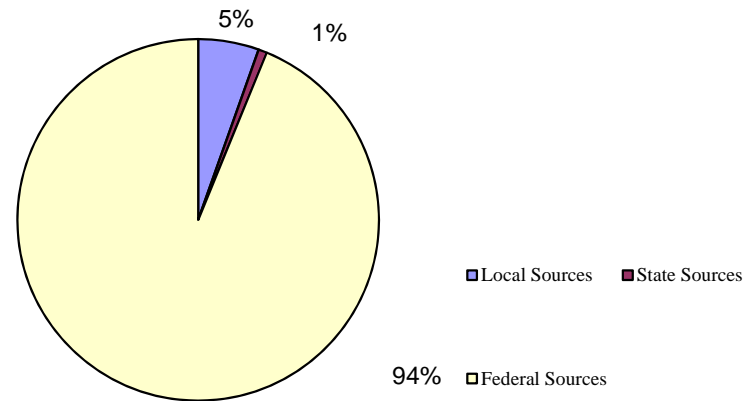
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 2,330	\$ 2,330	\$ 2,330	100.0%	\$ 131	\$ 331	14.2%	\$ 145	5.7%
State Sources	375	375	375	100.0%	2	10	2.7%	21	5.9%
Federal Sources	28,453	28,453	28,453	100.0%	1,571	3,635	12.8%	2,496	11.5%
Total Revenue	<u>31,158</u>	<u>31,158</u>	<u>31,158</u>	100.0%	<u>1,704</u>	<u>3,976</u>	12.8%	<u>2,661</u>	10.9%
EXPENDITURES									
Salaries	19,447	19,237	19,237	100.0%	1,019	1,571	8.2%	1,275	9.6%
Benefits	4,389	4,389	4,389	100.0%	252	359	8.2%	297	9.5%
Purchased Services	1,653	1,653	1,653	100.0%	110	443	26.8%	187	6.5%
Supplies	4,994	4,989	4,989	100.0%	166	1,147	23.0%	674	17.8%
Property	-	656	656	100.0%	127	418	63.8%	227	32.4%
Other Expenditures	675	234	234	100.0%	29	37	16.0%	2	0.3%
Total Expenditures	<u>31,158</u>	<u>31,158</u>	<u>31,158</u>	100.0%	<u>1,704</u>	<u>3,976</u>	12.8%	<u>2,661</u>	10.9%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

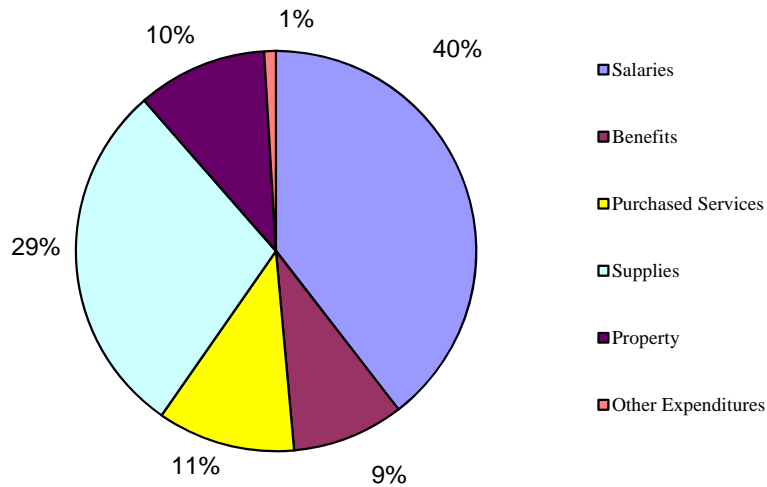
CURRENT YEAR TO DATE REVENUE



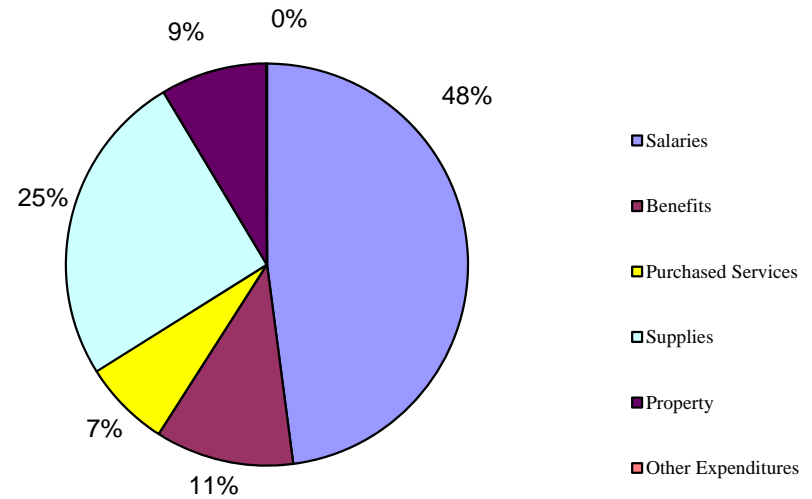
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

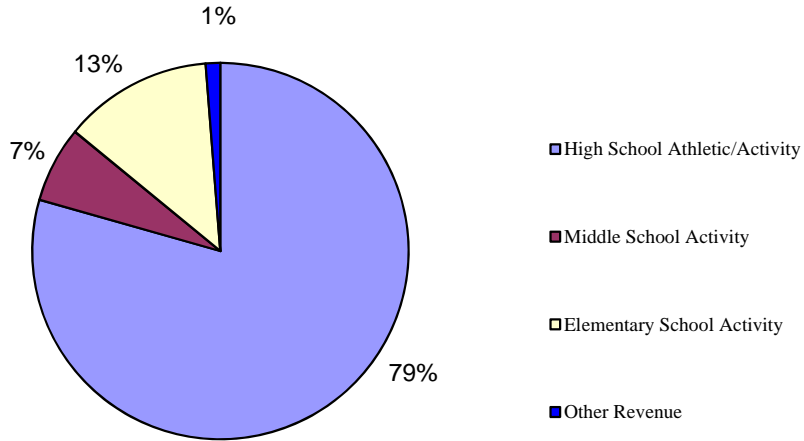


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

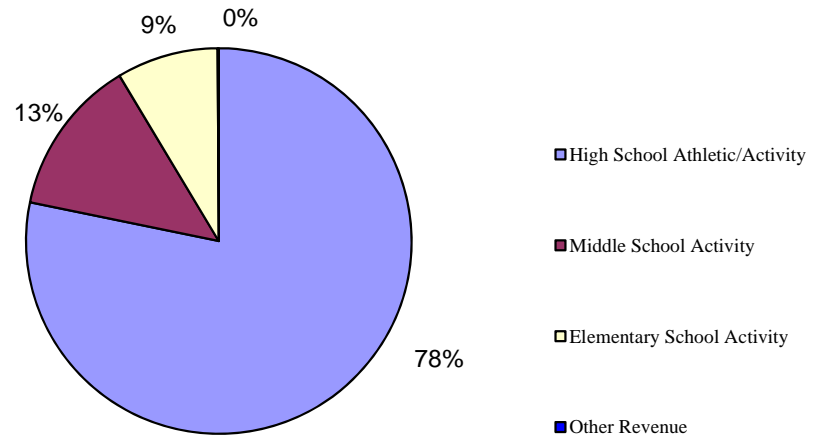
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
High School Athletic/Activity	\$ 8,526	\$ 8,526	\$ 8,526	100.0%	\$ 689	\$ 1,981	23.2%	\$ 2,449	27.8%
Middle School Activity	1,487	1,487	1,487	100.0%	306	163	11.0%	412	27.2%
Elementary School Activity	2,020	2,020	2,020	100.0%	242	319	15.8%	267	13.4%
Other Revenue	323	323	323	100.0%	31	31	9.7%	3	0.9%
Total Revenue	<u>12,355</u>	<u>12,355</u>	<u>12,355</u>	100.0%	<u>1,268</u>	<u>2,494</u>	20.2%	<u>3,131</u>	24.8%
EXPENDITURES									
High School Athletic/Activity	8,526	8,526	8,526	100.0%	570	954	11.2%	1,315	14.9%
Middle School Activity	1,487	1,487	1,487	100.0%	150	93	6.3%	193	12.7%
Elementary School Activity	2,020	2,020	2,020	100.0%	204	282	13.9%	232	11.7%
Other Expenditures	323	323	323	100.0%	4	4	1.4%	18	5.4%
Total Expenditures	<u>12,355</u>	<u>12,355</u>	<u>12,355</u>	100.0%	<u>928</u>	<u>1,333</u>	10.8%	<u>1,758</u>	13.9%
Excess Of Revenue Over (Under) Expenditures	-	-	-		340	1,162		1,372	
Fund Balance, Beginning	<u>5,053</u>	<u>5,330</u>	<u>5,330</u>		<u>6,151</u>	<u>5,330</u>		<u>5,053</u>	
Fund Balance, Ending	<u>\$ 5,053</u>	<u>\$ 5,330</u>	<u>\$ 5,330</u>		<u>\$ 6,491</u>	<u>\$ 6,491</u>		<u>\$ 6,426</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009**

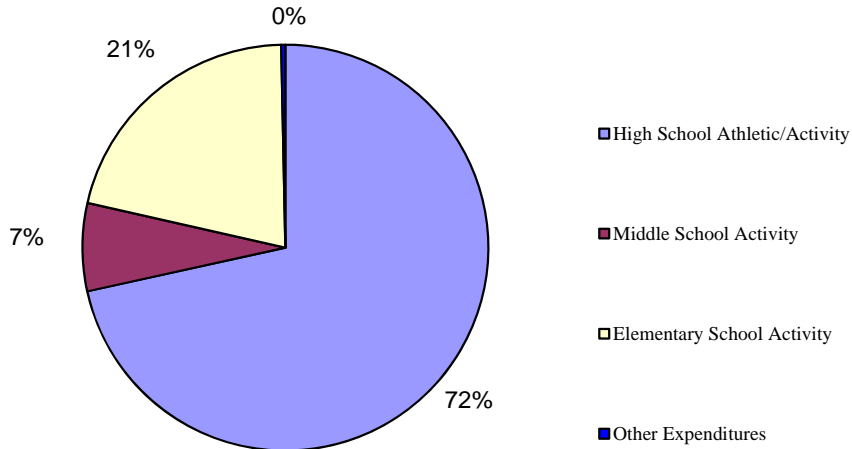
CURRENT YEAR TO DATE REVENUE



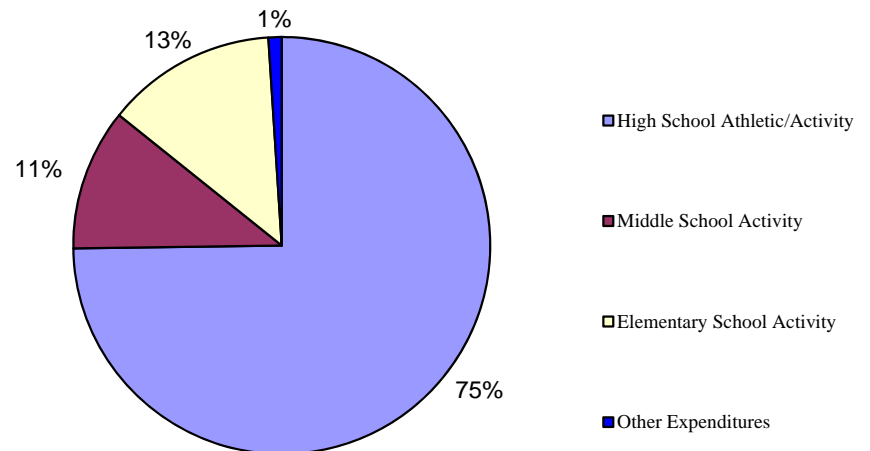
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

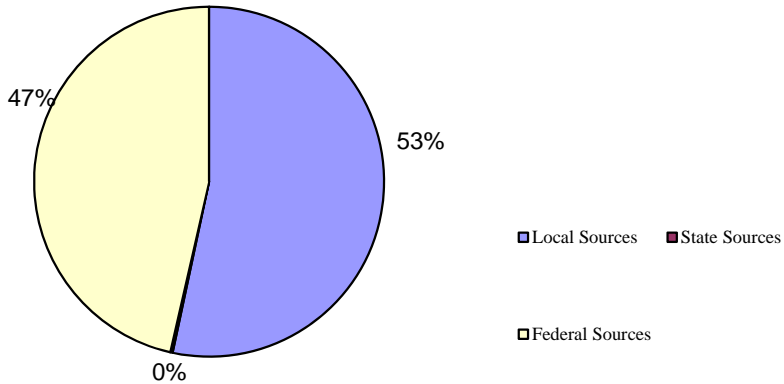


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

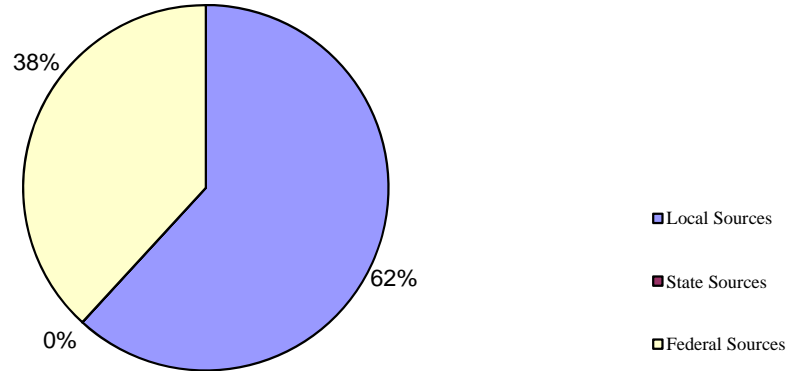
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources									
Sales	\$ 9,516	\$ 9,516	\$ 9,516	100.0%	\$ 977	\$ 1,434	15.1%	\$ 1,383	16.2%
Investment Income	1	1	1	100.0%	-	-	0.0%	-	4.8%
Catering Income	222	222	222	100.0%	1	1	0.4%	59	26.4%
Contributed Capital	85	85	85	100.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,824	9,824	9,824	100.0%	978	1,434	14.6%	1,443	16.4%
State Sources									
Start Smart Nutrition Program	83	83	83	100.0%	5	5	6.2%	12	26.5%
Meal Reimbursement	160	160	160	100.0%	6	6	3.6%	-	0.0%
Total State Revenue	243	243	243	100.0%	11	11	4.5%	12	5.8%
Federal Sources									
Meal Reimbursement	5,650	5,650	5,650	100.0%	679	995	17.6%	891	16.3%
USDA Commodities	836	836	836	100.0%	254	254	30.4%	-	0.0%
Total Federal Revenue	6,486	6,486	6,486	100.0%	934	1,249	19.3%	891	13.9%
Total Revenue	16,553	16,553	16,553	100.0%	1,922	2,694	16.3%	2,346	15.2%
EXPENSES									
Salaries	4,222	4,222	4,222	100.0%	332	574	13.6%	789	20.4%
Benefits	1,158	1,158	1,158	100.0%	92	178	15.4%	228	20.8%
Utilities	401	401	401	100.0%	33	100	25.0%	97	25.0%
Other Purchased Services	626	626	626	100.0%	(89)	51	8.1%	30	5.5%
Consumables	8,207	8,207	8,207	100.0%	540	715	8.7%	980	12.8%
Depreciation	220	220	220	100.0%	16	47	21.1%	45	21.6%
Expendable Equipment	185	185	185	100.0%	90	93	50.3%	-	0.0%
Other Expenses	499	499	499	100.0%	116	120	24.1%	115	19.7%
Indirect Costs	850	850	850	100.0%	71	212	25.0%	142	16.7%
Total Expenses	16,366	16,366	16,366	100.0%	1,200	2,090	12.8%	2,425	15.8%
Excess of Revenue Over (Under) Expenses	187	187	187		722	604		(79)	
Net Assets, Beginning	6,170	6,824	6,824		6,706	6,824		6,095	
Net Assets, Ending	\$ 6,357	\$ 7,011	\$ 7,011		\$ 7,428	\$ 7,428		\$ 6,016	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
 With Comparative Amounts For The Three Months Ended September 30, 2009**

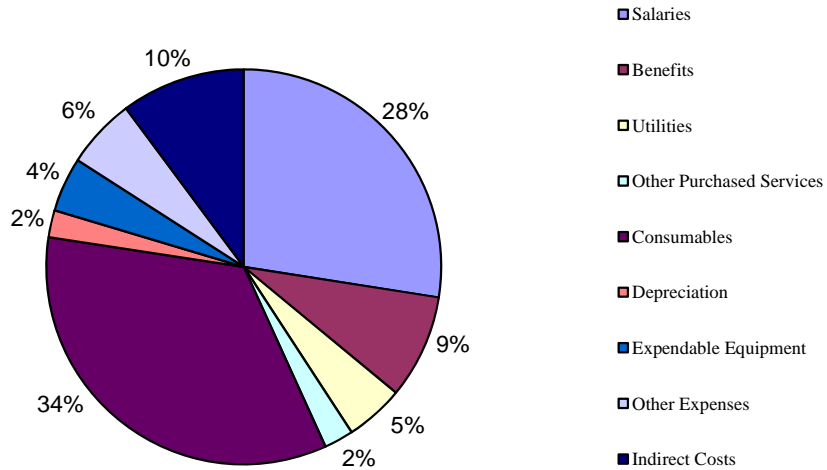
CURRENT YEAR TO DATE REVENUE



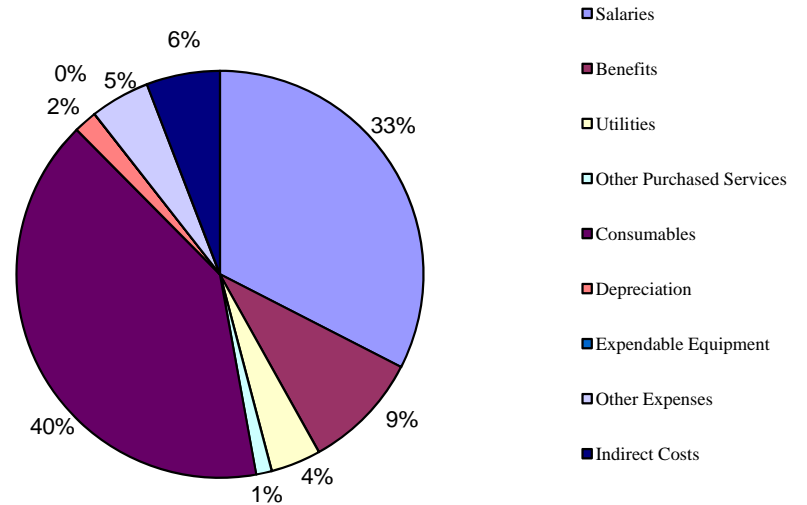
PRIOR YEAR TO DATE REVENUE



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
September 30, 2010
With Comparative Amounts At September 30, 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and Investments	\$ 53,044,059	\$ 33,424,439
Accrued Interest	71,656	7,832
Receivables	174,663	6,906
Inventory	1,423,523	1,016,348
Prepaid Expenditures	285,735	-
Total Assets	<u>\$ 54,999,636</u>	<u>\$ 34,455,525</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 4,797,129	\$ 570,291
Encumbrances Payable	10,582,840	11,611,487
Accrued Payroll	2,362,148	4,270,782
Other Liabilities	217,920	228,456
Insurance Premium Reserve	-	300,000
Total Liabilities	<u>17,960,037</u>	<u>16,981,016</u>
 Fund Balance		
Reserve For Inventory and Others	2,353,625	1,660,715
Operating Reserve	12,398,000	12,322,000
Unreserved Fund Balance	22,287,974	3,491,794
Total Fund Balance	<u>37,039,599</u>	<u>17,474,509</u>
Total Liabilities and Fund Balance	<u>\$ 54,999,636</u>	<u>\$ 34,455,525</u>

NOTE: Budgetary Basis does not reflect a liability for the Earned Unpaid Salary/Benefits Liability Account, nor does it reflect a Deferred Revenue Account for the Forward Delivery Agreement and the charges thereto. Also includes Encumbrance activity.

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
LOCAL SOURCES									
Property Taxes	\$ 181,142,048	\$ 181,142,048	\$ 181,142,048	100.00%	\$ -	\$ -	0.0%	\$ -	0.0%
Specific Ownership Taxes	15,320,000	15,320,000	15,320,000	100.00%	1,330,143	2,375,489	15.5%	2,947,434	18.5%
Tuition	239,565	163,165	163,165	100.00%	1,282	2,116	1.3%	(1,961)	-0.8%
Catchment Income MW Foote	508,438	508,438	508,438	100.00%	-	-	0.0%	-	0.0%
Investment Income	358,600	358,600	358,600	100.00%	2,014	2,683	0.7%	5,637	1.6%
Activity/Athletic Fees	979,500	956,500	956,500	100.00%	3,720	3,720	0.4%	57,000	5.9%
Rentals	579,600	579,600	579,600	100.00%	71,449	133,564	23.0%	118,937	20.1%
Program Billings	109,800	109,800	109,800	100.00%	15,914	31,097	28.3%	25,466	23.4%
Indirect Cost Revenue	1,450,000	1,450,000	1,450,000	100.00%	23,130	30,999	2.1%	141,666	9.8%
Other Local Revenue	890,240	989,640	989,640	100.00%	121,411	139,491	14.1%	217,761	11.4%
Total Local Sources	201,577,791	201,577,791	201,577,791	100.00%	1,569,063	2,719,159	1.3%	3,511,940	1.7%
STATE SOURCES									
State Equalization Aid	203,274,126	203,274,126	203,274,126	100.00%	18,016,885	55,786,731	27.4%	53,846,793	25.5%
Charter School Construction	27,693	27,693	27,693	100.00%	-	-	0.0%	3,462	13.9%
Vocational Education	1,447,470	1,447,470	1,447,470	100.00%	-	-	0.0%	-	0.0%
Special Education	8,173,300	8,173,300	8,173,300	100.00%	7,442,906	7,442,906	91.1%	7,326,635	94.9%
Transportation Reimbursement	3,823,700	3,862,385	3,862,385	100.00%	3,862,385	3,862,385	100.0%	-	0.0%
Gifted & Talented Education	476,200	476,200	476,200	100.00%	-	283,315	59.5%	284,580	66.2%
English Language Acquisition Act	431,500	431,500	431,500	100.00%	-	-	0.0%	-	0.0%
Total State Sources	217,653,989	217,692,674	217,692,674	100.00%	29,322,176	67,375,337	30.9%	61,461,470	27.3%
FEDERAL SOURCES									
Federal Government	1,572,500	1,572,500	1,572,500	100.00%	-	-	0.0%	-	0.0%
Federal Sources	1,572,500	1,572,500	1,572,500	100.00%	-	-	0.0%	-	0.0%
Allocation to Other Funds	(6,944,300)	(6,944,300)	(6,944,300)	100.00%	(578,692)	(1,736,076)	25.0%	(2,100,000)	23.9%
Total Revenue	\$ 413,859,980	\$ 413,898,665	\$ 413,898,665	100.00%	\$ 30,312,547	\$ 68,358,420	16.5%	\$ 62,873,410	15.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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	\$ 106,079,965	\$ 105,540,177	\$ 8,215,247	\$ 24,583,320	23.3%	\$ 242,583	23.5%	\$ 23,908,432	22.8%
Middle School Education	49,724,210	49,299,028	3,699,917	11,208,292	22.7%	166,901	23.1%	11,214,000	23.1%
High School Education:									
General High School	5,480,364	4,217,650	513,671	681,812	16.2%	36,980	17.0%	810,123	14.9%
Art	1,897,555	1,920,679	154,439	454,669	23.7%	46,017	26.1%	506,543	28.6%
Business	2,074,304	2,051,479	156,202	467,748	22.8%	16,334	23.6%	467,156	22.6%
Distributive/Marketing Education	794,805	867,231	74,862	206,353	23.8%	1,021	23.9%	212,410	22.2%
English Language Arts	11,939,318	11,755,883	946,032	2,721,842	23.2%	10,995	23.2%	2,706,941	23.6%
Foreign Languages	6,488,488	6,491,148	519,384	1,563,592	24.1%	6,502	24.2%	1,531,774	23.9%
Physical Curriculum	4,405,376	4,405,077	368,776	1,087,608	24.7%	8,843	24.9%	1,074,506	24.0%
Family and Consumer Education	619,121	862,578	49,091	192,308	22.3%	20,517	24.7%	159,222	29.1%
Industrial Arts/Technology	1,548,141	1,296,113	114,910	326,076	25.2%	12,248	26.1%	413,774	25.3%
Mathematics	10,105,272	10,106,697	810,725	2,439,941	24.1%	14,293	24.3%	2,411,627	24.0%
Music	1,513,028	1,830,872	135,981	425,800	23.3%	28,258	24.8%	424,202	25.1%
Natural Science	10,047,418	10,051,008	826,355	2,388,705	23.8%	31,876	24.1%	2,342,194	23.5%
Office Occupations	478,988	815,188	60,197	181,106	22.2%	9,541	23.4%	161,833	34.3%
Social Sciences	8,986,360	8,986,676	749,212	2,258,035	25.1%	12,638	25.3%	2,207,686	24.4%
Technical Ed./Computer Tech.	850,625	1,248,259	102,840	301,176	24.1%	19,761	25.7%	242,132	34.1%
Total General High School	<u>67,229,163</u>	<u>66,906,538</u>	<u>5,582,677</u>	<u>15,696,771</u>	23.5%	<u>275,824</u>	23.9%	<u>15,672,123</u>	23.5%
Special Education	41,664,216	41,726,985	3,088,609	8,543,121	20.5%	949,639	22.7%	9,158,334	22.9%
Other General Education	19,223,612	20,483,442	1,412,799	4,007,165	19.6%	292,090	21.0%	4,296,894	22.5%
Support - Students	23,104,701	23,558,263	1,983,379	5,847,042	24.8%	43,368	25.0%	5,622,960	25.2%
Support - Instructional Staff	14,178,757	11,277,203	886,803	2,618,093	23.2%	177,502	24.8%	3,368,002	24.1%
Support - General Administration	2,975,325	3,366,883	223,217	785,408	23.3%	105,155	26.5%	737,112	25.1%
Support - School Administration	24,285,137	24,074,407	1,911,768	5,622,292	23.4%	81,238	23.7%	5,726,381	24.5%
Support - Business	3,305,397	3,455,397	210,827	1,000,362	29.0%	161,599	33.6%	979,559	28.9%
Operation & Maintenance	34,660,420	35,309,916	2,714,203	8,393,118	23.8%	6,218,161	41.4%	14,231,517	40.9%
Student Transportation	14,726,349	14,821,349	1,427,670	3,278,026	22.1%	2,000,331	35.6%	5,786,561	35.3%
Support - Central	10,914,638	12,316,801	874,637	2,546,992	20.7%	375,903	23.7%	2,744,985	21.5%
Community Services	312,334	312,134	19,633	48,226	15.5%	-	15.5%	45,890	13.3%
Facilities Acquisition & Construction	215,723	215,723	17,228	51,827	24.0%	225	24.1%	52,356	24.3%
County Treasurer Fees	455,000	455,000	-	-	0.0%	-	0.0%	-	0.0%
Operating Reserve	209,953	145,654	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 413,264,900</u>	<u>\$ 413,264,900</u>	<u>\$ 32,268,614</u>	<u>\$ 94,230,055</u>	22.8%	<u>\$ 11,090,519</u>	25.5%	<u>\$ 103,545,106</u>	25.2%

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

SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 82,703,719	\$ 82,560,831	\$ 6,487,079	\$ 19,486,448	23.6%	\$ -	23.6%	\$ 18,735,614	22.8%
Employee Benefits	20,114,135	20,104,123	1,557,405	4,662,533	23.2%	-	23.2%	4,374,592	22.6%
Purchased Services	80,093	103,751	9,279	66,268	63.9%	21,051	84.2%	46,051	41.5%
Supplies	3,068,196	2,665,285	143,256	352,219	13.2%	203,433	20.8%	695,948	22.4%
Property	26,811	29,111	2,443	4,867	16.7%	16,784	74.4%	37,802	67.4%
Other Objects	87,011	77,076	15,785	10,985	14.3%	1,315	16.0%	18,425	21.7%
	<u>106,079,965</u>	<u>105,540,177</u>	<u>8,215,247</u>	<u>24,583,320</u>	<u>23.3%</u>	<u>242,583</u>	<u>23.5%</u>	<u>23,908,432</u>	<u>22.8%</u>
Middle School Education									
Salaries	38,970,679	\$ 38,683,499	2,896,984	8,817,477	22.8%	-	22.8%	8,720,835	22.8%
Employee Benefits	9,531,167	9,466,798	722,432	2,171,957	22.9%	-	22.9%	2,084,458	23.2%
Purchased Services	144,934	118,669	7,392	33,458	28.2%	4,261	31.8%	35,127	16.0%
Supplies	944,752	873,319	67,046	178,412	20.4%	130,715	35.4%	360,676	37.3%
Property	86,395	112,395	2,136	2,366	2.1%	31,476	30.1%	9,228	12.7%
Other Objects	46,283	44,348	3,927	4,622	10.4%	449	11.4%	3,676	7.4%
	<u>49,724,210</u>	<u>49,299,028</u>	<u>3,699,917</u>	<u>11,208,292</u>	<u>22.7%</u>	<u>166,901</u>	<u>23.1%</u>	<u>11,214,000</u>	<u>23.1%</u>
High School Education									
Salaries	52,153,736	\$ 52,014,771	4,388,741	12,339,094	23.7%	-	23.7%	12,046,253	23.2%
Employee Benefits	12,747,514	12,711,925	1,060,773	2,993,832	23.6%	-	23.6%	2,890,239	23.5%
Purchased Services	478,653	329,589	15,735	27,438	8.3%	16,749	13.4%	53,412	11.0%
Supplies	1,583,757	1,587,445	71,573	268,223	16.9%	249,699	32.6%	575,655	35.6%
Property	197,520	195,543	3,226	24,930	12.7%	9,126	17.4%	90,331	27.4%
Other Objects	67,983	67,265	42,629	43,254	64.3%	250	64.7%	16,233	20.7%
	<u>67,229,163</u>	<u>66,906,538</u>	<u>5,582,677</u>	<u>15,696,771</u>	<u>23.5%</u>	<u>275,824</u>	<u>23.9%</u>	<u>15,672,123</u>	<u>23.5%</u>
Special Education									
Salaries	32,152,403	\$ 32,187,552	2,476,760	6,800,391	21.1%	-	21.1%	6,781,440	21.8%
Employee Benefits	7,297,170	7,302,372	571,374	1,602,314	21.9%	-	21.9%	1,562,198	23.0%
Purchased Services	1,869,776	1,871,976	17,535	55,533	3.0%	920,199	52.1%	697,188	38.5%
Supplies	244,226	263,886	15,352	61,801	23.4%	27,667	33.9%	83,873	38.0%
Property	12,232	11,082	29	641	5.8%	1,773	21.8%	9,527	64.5%
Other Objects	88,409	90,117	7,559	22,441	24.9%	-	24.9%	24,108	30.4%
	<u>\$ 41,664,216</u>	<u>\$ 41,726,985</u>	<u>\$ 3,088,609</u>	<u>\$ 8,543,121</u>	<u>20.5%</u>	<u>\$ 949,639</u>	<u>22.7%</u>	<u>\$ 9,158,334</u>	<u>22.9%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Other General Education									
Salaries	\$ 13,500,218	\$ 14,174,121	\$ 1,059,859	\$ 2,747,089	19.4%	\$ -	19.4%	\$ 2,665,637	19.6%
Employee Benefits	2,997,459	3,165,150	235,999	641,871	20.3%	-	20.3%	592,184	20.2%
Purchased Services	1,221,046	1,099,442	46,703	440,786	40.1%	84,679	47.8%	699,829	76.3%
Supplies	940,594	1,323,657	52,167	128,485	9.7%	186,266	23.8%	293,725	29.0%
Property	100,210	182,583	11,262	14,775	8.1%	19,024	18.5%	17,388	13.3%
Other Objects	464,085	538,489	6,809	34,159	6.3%	2,121	6.7%	28,131	5.5%
	<u>19,223,612</u>	<u>20,483,442</u>	<u>1,412,799</u>	<u>4,007,165</u>	19.6%	<u>292,090</u>	21.0%	<u>4,296,894</u>	22.5%
Support Services - Students									
Salaries	18,085,192	18,413,108	1,574,761	4,653,803	25.3%	-	25.3%	4,440,376	25.5%
Employee Benefits	4,587,327	4,677,643	391,772	1,146,311	24.5%	-	24.5%	1,049,266	24.8%
Purchased Services	206,582	209,728	5,075	18,902	9.0%	17,273	17.2%	70,744	23.1%
Supplies	180,358	211,514	10,226	26,481	12.5%	21,908	22.9%	57,517	24.2%
Property	7,328	7,328	-	-	0.0%	4,187	57.1%	(4,342)	-31.1%
Other Objects	37,914	38,942	1,545	1,545	4.0%	-	4.0%	9,399	20.2%
	<u>23,104,701</u>	<u>23,558,263</u>	<u>1,983,379</u>	<u>5,847,042</u>	24.8%	<u>43,368</u>	25.0%	<u>5,622,960</u>	25.2%
Support Services - Instructional Staff									
Salaries	9,744,598	8,014,346	657,239	1,907,276	23.8%	-	23.8%	2,273,258	24.0%
Employee Benefits	2,417,668	1,974,675	158,007	456,130	23.1%	-	23.1%	534,102	23.3%
Purchased Services	1,080,704	651,368	51,571	210,917	32.4%	80,469	44.7%	326,358	29.9%
Supplies	590,765	512,293	10,159	24,716	4.8%	85,658	21.5%	217,616	28.1%
Property	163,446	71,359	789	6,852	9.6%	1,466	11.7%	(313)	-0.1%
Other Objects	181,576	53,162	9,038	12,202	23.0%	9,909	41.6%	16,981	11.2%
	<u>14,178,757</u>	<u>11,277,203</u>	<u>886,803</u>	<u>2,618,093</u>	23.2%	<u>177,502</u>	24.8%	<u>3,368,002</u>	24.1%
Support Services - General Administration									
Salaries	1,889,278	2,138,636	173,595	556,559	26.0%	-	26.0%	532,370	28.7%
Employee Benefits	606,782	660,294	39,059	115,968	17.6%	-	17.6%	119,726	20.8%
Purchased Services	322,047	394,897	6,901	68,837	17.4%	89,777	40.2%	35,687	10.5%
Supplies	91,450	101,288	1,782	5,607	5.5%	15,378	20.7%	9,317	9.6%
Property	1,000	3,000	-	(76)	-2.5%	-	-2.5%	2,431	69.5%
Other Objects	64,768	68,768	1,880	38,513	56.0%	-	56.0%	37,581	58.0%
	<u>\$ 2,975,325</u>	<u>\$ 3,366,883</u>	<u>\$ 223,217</u>	<u>\$ 785,408</u>	23.3%	<u>\$ 105,155</u>	26.5%	<u>\$ 737,112</u>	25.1%

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

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
 With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 18,215,416	\$ 18,158,348	\$ 1,458,711	\$ 4,378,203	24.1%	\$ -	24.1%	\$ 4,379,424	24.7%
Employee Benefits	5,017,469	4,981,885	372,466	1,111,789	22.3%	-	22.3%	1,094,984	22.8%
Purchased Services	567,307	458,247	54,630	88,415	19.3%	4,202	20.2%	107,672	25.3%
Supplies	397,530	390,140	17,913	38,246	9.8%	64,714	26.4%	118,280	33.4%
Property	25,788	25,788	1,163	1,553	6.0%	4,074	21.8%	16,192	53.9%
Other Objects	61,627	59,999	6,885	4,086	6.8%	8,248	20.6%	9,829	15.7%
	<u>24,285,137</u>	<u>24,074,407</u>	<u>1,911,768</u>	<u>5,622,292</u>	<u>23.4%</u>	<u>81,238</u>	<u>23.7%</u>	<u>5,726,381</u>	<u>24.5%</u>
Support Services – Business									
Salaries	2,963,654	2,398,685	199,445	630,056	26.3%	-	26.3%	687,532	21.9%
Employee Benefits	621,542	655,447	47,626	154,420	23.6%	78	23.6%	160,966	23.7%
Purchased Services (1)	254,630	386,559	42,455	99,224	25.7%	101,251	51.9%	106,537	93.2%
Supplies (1)	62,395	491,530	13,961	58,422	11.9%	60,270	24.1%	86,870	99.8%
Property (1)	6,000	6,000	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	37,145	157,145	510	152,848	97.3%	-	97.3%	8,915	42.4%
Contra Acct - Publications (1)	(639,969)	(639,969)	(93,170)	(94,608)	14.8%	-	14.8%	(71,261)	11.1%
	<u>3,305,397</u>	<u>3,455,397</u>	<u>210,827</u>	<u>1,000,362</u>	<u>29.0%</u>	<u>161,599</u>	<u>33.6%</u>	<u>979,559</u>	<u>28.9%</u>
Operation and Maintenance of Plant Services									
Salaries	9,219,858	9,108,299	787,543	2,402,789	26.4%	-	26.4%	2,448,562	25.7%
Employee Benefits	2,757,191	2,760,151	223,951	677,845	24.6%	7,673	24.8%	697,103	23.6%
Purchased Services	12,948,462	13,626,462	886,926	3,660,069	26.9%	5,892,141	70.1%	9,613,924	72.6%
Supplies	9,713,804	9,743,809	805,172	1,648,049	16.9%	314,239	20.1%	1,617,019	15.5%
Property	1,002	51,002	9,995	3,650	7.2%	2,405	11.9%	215	19.7%
Other Objects	20,103	20,193	616	716	3.5%	1,703	12.0%	695	3.6%
Contra Acct - Custo/Util, FSV (2)	-	-	-	-	0.0%	-	0.0%	(146,001)	10.4%
	<u>34,660,420</u>	<u>35,309,916</u>	<u>2,714,203</u>	<u>8,393,118</u>	<u>23.8%</u>	<u>6,218,161</u>	<u>41.4%</u>	<u>14,231,517</u>	<u>40.9%</u>
Student Transportation Services									
Salaries	9,831,756	9,831,756	949,522	1,995,792	20.3%	-	20.3%	2,187,442	19.6%
Employee Benefits	2,750,754	2,750,754	260,572	655,051	23.8%	22,361	24.6%	726,498	24.4%
Purchased Services (3)	650,305	745,305	27,126	209,161	28.1%	319,497	70.9%	521,960	83.3%
Supplies (3)	2,384,884	2,384,884	190,494	428,952	18.0%	1,657,241	87.5%	2,422,977	95.7%
Property	-	-	-	-	0.0%	1,232	0.0%	-	0.0%
Other Objects	18,650	18,650	6,312	6,312	33.8%	-	33.8%	2,304	11.5%
Contra Acct - Field Trips (3)	(910,000)	(910,000)	(6,356)	(17,242)	1.9%	-	1.9%	(74,620)	8.0%
	<u>\$ 14,726,349</u>	<u>\$ 14,821,349</u>	<u>\$ 1,427,670</u>	<u>\$ 3,278,026</u>	<u>22.1%</u>	<u>\$ 2,000,331</u>	<u>35.6%</u>	<u>\$ 5,786,561</u>	<u>35.3%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 5,364,242	\$ 6,444,052	\$ 563,066	\$ 1,628,898	25.3%	\$ -	25.3%	\$ 1,549,037	25.4%
Employee Benefits	1,284,054	2,078,898	127,638	434,418	20.9%	-	20.9%	337,212	23.8%
Purchased Services	3,889,764	3,383,740	164,732	255,102	7.5%	270,589	15.5%	578,199	12.1%
Supplies	328,424	350,966	13,313	221,271	63.0%	104,056	92.7%	270,572	72.9%
Property	7,200	11,891	2,299	3,184	26.8%	1,258	37.4%	6,959	35.3%
Other Objects	40,954	47,254	3,589	4,119	8.7%	-	8.7%	3,006	3.9%
	<u>10,914,638</u>	<u>12,316,801</u>	<u>874,637</u>	<u>2,546,992</u>	<u>20.7%</u>	<u>375,903</u>	<u>23.7%</u>	<u>2,744,985</u>	<u>21.5%</u>
Community Services									
Salaries	236,462	236,462	15,993	39,919	16.9%	-	16.9%	37,183	13.9%
Employee Benefits	42,703	42,703	3,106	7,588	17.8%	-	17.8%	6,367	14.2%
Purchased Services	9,011	9,011	257	442	4.9%	-	4.9%	4	0.0%
Supplies	14,737	14,537	55	55	0.4%	-	0.4%	2,336	14.9%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	7,395	7,395	222	222	3.0%	-	3.0%	-	0.0%
	<u>312,334</u>	<u>312,134</u>	<u>19,633</u>	<u>48,226</u>	<u>15.5%</u>	<u>-</u>	<u>15.5%</u>	<u>45,890</u>	<u>13.3%</u>
Facilities Acquisition and Construction Services									
Salaries	164,827	164,827	13,735	41,706	25.3%	-	25.3%	42,206	25.6%
Employee Benefits	42,104	42,104	3,117	9,428	22.4%	-	22.4%	9,516	23.2%
Purchased Services	205	205	-	-	0.0%	-	0.0%	-	0.0%
Supplies	7,508	7,508	376	693	9.2%	225	12.2%	634	8.4%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	-	0.0%
	<u>215,723</u>	<u>215,723</u>	<u>17,228</u>	<u>51,827</u>	<u>24.0%</u>	<u>225</u>	<u>24.1%</u>	<u>52,356</u>	<u>24.3%</u>
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Operating Reserve	<u>209,953</u>	<u>145,654</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 413,264,900</u>	<u>\$ 413,264,900</u>	<u>\$ 32,268,614</u>	<u>\$ 94,230,055</u>	<u>22.8%</u>	<u>\$ 11,090,519</u>	<u>25.5%</u>	<u>\$ 103,545,106</u>	<u>25.2%</u>

- (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
September 30, 2010
With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Cash and Investments	\$ 721,576	\$ 914,682
Total Assets	\$ 721,576	\$ 914,682
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 272,566	\$ 1,170
Encumbrances Payable	1,706,060	2,091,286
Total Liabilities	1,978,626	2,092,456
 Fund Balance		
TABOR Amendment Reserve	208,000	264,000
Undesignated Fund Balance	(1,465,050)	(1,441,774)
Total Fund Balance	(1,257,050)	(1,177,774)
Total Liabilities and Fund Balance	\$ 721,576	\$ 914,682

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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	\$ 2,282,225	\$ 2,289,022	\$ 390,202	\$ 553,557	24.2%	\$ 601,396	50.5%	\$ 2,878,414	65.6%
Equipment	3,670,659	3,663,862	695,798	1,425,533	38.9%	1,194,396	71.5%	1,683,328	49.4%
Debt Service Principal	850,000	850,000	-	-	0.0%	-	0.0%	-	0.0%
Debt Service Interest	141,416	141,416	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 6,944,300</u>	<u>\$ 6,944,300</u>	<u>\$ 1,086,000</u>	<u>\$ 1,979,090</u>	28.5%	<u>\$ 1,795,792</u>	54.4%	<u>\$ 4,561,742</u>	51.9%

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**

September 30, 2010

With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Investments With Escrow Agent	\$ 907,771	\$ 904,461
Total Assets	\$ 907,771	\$ 904,461
LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Reserved For Restricted Cash	907,771	904,461
Total Fund Balance	907,771	904,461
Total Liabilities and Fund Balance	\$ 907,771	\$ 904,461

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Other	1,000	1,000	-	0	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
September 30, 2010
With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Cash and Investments	\$ 42,837,313	\$ 45,905,858
Accrued Interest	16,593	16,113
Total Assets	\$ 42,853,906	\$ 45,921,971
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	42,853,906	45,921,971
Total Fund Balance	42,853,906	45,921,971
Total Liabilities and Fund Balance	\$ 42,853,906	\$ 45,921,971

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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	\$ 28,200,000	\$ 28,200,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 0	0.0%
Debt Service Interest	23,828,933	23,828,933	-	-	0.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	5,000	5,000	-	1,430	28.6%	-	28.6%	800	2.7%
Total Expenditures	<u>\$ 52,033,933</u>	<u>\$ 52,033,933</u>	<u>\$ -</u>	<u>\$ 1,430</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>	<u>\$ 800</u>	<u>0.0%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET - BUDGETARY BASIS
September 30, 2010
With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Cash and Investments	\$ 96,871,680	\$ 102,524,636
Accrued Interest	91,984	424,702
	\$ 96,963,664	\$ 102,949,338
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,269,306	\$ 27,200
Encumbrances Payable	16,779,160	23,979,883
Arbitrage Rebate Payable	-	8,000
	19,048,466	24,015,083
FUND BALANCE		
Unreserved Fund Balance	77,915,198	78,934,255
Total Fund Balance	77,915,198	78,934,255
Total Liabilities & Fund Balance	\$ 96,963,664	\$ 102,949,338

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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	\$ 2,666,795	\$ 2,666,795	\$ 119,128	\$ 307,433	11.5%	\$ -	11.5%	\$ 325,315	20.2%
Building & Improvements	113,357,370	91,357,370	11,288,433	31,112,444	34.1%	13,815,684	49.2%	32,817,755	41.4%
Equipment	7,975,835	7,975,835	944,835	1,714,749	21.5%	2,066,953	47.4%	2,171,517	42.6%
Total Expenditures	<u>\$ 124,000,000</u>	<u>\$ 102,000,000</u>	<u>\$ 12,352,396</u>	<u>\$ 33,134,626</u>	32.5%	<u>\$ 15,882,637</u>	48.1%	<u>\$ 35,314,587</u>	41.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, INTERSESSION AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
BALANCE SHEET - BUDGETARY BASIS**

September 30, 2010

With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Cash and Investments	\$ 5,516,964	\$ 4,598,872
Accrued Interest	518	1,762
Receivables	12,265	-
Total Assets	\$ 5,529,747	\$ 4,600,634
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 65,776	\$ 4,805
Accrued Payroll	107,147	161,771
Deferred Revenue	172,844	-
Encumbrances Payable	287,956	158,549
Total Liabilities	633,723	325,125
 Fund Balance		
TABOR Amendment Reserve	460,000	461,000
Unreserved	4,436,024	3,814,509
Total Fund Balance	4,896,024	4,275,509
Total Liabilities and Fund Balance	\$ 5,529,747	\$ 4,600,634

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 3,977,976	\$ 3,679,660	\$ 318,636	\$ 647,028	17.6%	\$ -	17.6%	\$ 713,341	17.4%	
Benefits	799,368	735,061	59,537	121,681	16.6%	-	16.6%	127,321	16.5%	
Purchased Services	399,628	396,848	14,548	95,431	24.0%	36,113	33.1%	123,494	25.9%	
Supplies	915,470	888,210	11,766	38,663	4.4%	56,356	10.7%	92,743	16.3%	
Property	85,900	85,900	-	-	0.0%	671	0.8%	9,399	6.2%	
Other	552,779	531,819	(15,303)	(11,284)	-2.1%	-	-2.1%	70,280	24.2%	
Total Before and After Programs	6,731,121	6,317,498	389,184	891,519	14.1%	93,140	15.6%	1,136,578	17.9%	
KINDERGARTEN ENRICHMENT										
Salaries	1,746,280	1,746,280	111,428	139,078	8.0%	-	8.0%	128,892	7.6%	
Benefits	368,802	368,802	24,040	35,892	9.7%	-	9.7%	39,417	11.2%	
Purchased Services	78,574	78,574	1,783	4,537	5.8%	4,950	12.1%	9,198	11.0%	
Supplies	235,775	235,775	18,241	23,533	10.0%	27,219	21.5%	37,849	14.5%	
Property	28,650	28,650	140	140	0.5%	7,360	26.2%	6,324	16.3%	
Other	152,920	152,920	308	638	0.4%	18	0.4%	797	2.6%	
Total Kindergarten Enrichment	2,611,001	2,611,001	155,940	203,818	7.8%	39,547	9.3%	222,477	9.0%	
PRE-SCHOOL EDUCATION										
Salaries	981,400	981,400	75,370	99,115	10.1%	-	10.1%	106,689	10.5%	
Benefits	168,492	168,492	12,573	18,124	10.8%	-	10.8%	18,437	11.0%	
Purchased Services	16,580	16,580	626	1,932	11.7%	390	14.0%	1,920	49.9%	
Supplies	118,007	118,007	16,164	44,874	38.0%	22,302	56.9%	91,833	99.8%	
Property	7,080	7,080	-	-	0.0%	-	0.0%	1,160	38.7%	
Other	73,520	73,520	216	2,471	3.4%	3,090	7.6%	4,144	76.6%	
Total Pre-School Education	1,365,079	1,365,079	104,949	166,516	12.2%	25,782	14.1%	224,183	17.4%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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>
YEAR ROUND PROGRAMS									
Salaries	\$ 1,596,750	\$ 1,596,750	\$ 120,940	\$ 241,624	15.1%	\$ -	15.1%	\$ 311,046	17.1%
Benefits	323,760	323,760	23,130	45,884	14.2%	-	14.2%	53,518	15.3%
Purchased Services	98,344	98,344	5,925	18,395	18.7%	10,369	29.2%	30,048	25.9%
Supplies	238,920	238,920	13,898	23,783	10.0%	29,115	22.1%	52,527	18.3%
Property	9,000	9,000	132	132	1.5%	245	4.2%	3,090	11.2%
Other	186,310	186,310	(9,910)	(9,181)	-4.9%	-	-4.9%	6,026	7.2%
Total Year Round Programs	\$ 2,453,084	\$ 2,453,084	\$ 154,115	\$ 320,637	13.1%	\$ 39,729	14.7%	456,255	17.0%
SUMMER SCHOOL									
Salaries	670,920	777,800	43,555	247,193	31.8%	-	31.8%	239,919	36.8%
Benefits	107,220	122,520	6,282	35,173	28.7%	-	28.7%	32,707	33.3%
Purchased Services	197,600	246,400	27,493	93,646	38.0%	-	38.0%	116,097	57.0%
Supplies	81,700	83,800	(755)	14,931	17.8%	483	18.4%	19,890	23.3%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other	57,020	54,180	116	120	0.2%	-	0.2%	8,266	40.8%
Total Summer School	1,114,460	1,284,700	76,691	391,063	30.4%	483	30.5%	416,879	39.2%
OTHER PROGRAMS									
Salaries	573,300	764,736	47,897	100,234	13.1%	-	13.1%	99,370	19.2%
Benefits	114,840	163,847	9,934	22,092	13.5%	-	13.5%	19,064	18.7%
Purchased Services	60,640	14,620	1,485	2,688	18.4%	572	22.3%	1,626	5.2%
Supplies	319,405	344,565	482	1,773	0.5%	1,046	0.8%	3,152	11.2%
Property	4,000	4,000	-	-	0.0%	-	0.0%	3,736	0.0%
Other	1,350	25,150	27,159	27,159	108.0%	-	108.0%	(8,436)	-1.0%
Total Other Programs	1,073,535	1,316,918	86,957	153,946	11.7%	1,618	11.8%	118,512	7.8%
Total Expenditures	\$ 15,348,280	\$ 15,348,280	\$ 967,836	\$ 2,127,499	13.9%	\$ 200,299	15.2%	\$ 2,574,884	16.7%

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**

September 30, 2010

With Comparative Amounts At September 30, 2009

	2010	2009
ASSETS		
Receivables	1,715,783	692,827
Total Assets	\$ 1,715,783	\$ 692,827
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 805,636	\$ 26,189
Encumbrances Payable	910,147	666,638
Total Liabilities	1,715,783	692,827
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 1,715,783	\$ 692,827

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

	<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	\$ 19,446,700	\$ 19,236,901	\$ 1,059,457	\$ 1,571,435	8.2%	\$ -	8.2%	\$ 1,274,686	9.6%
Benefits	4,388,950	4,389,073	252,014	359,165	8.2%	-	8.2%	296,692	9.5%
Purchased Services	1,653,100	1,653,100	76,776	235,613	14.3%	206,929	26.8%	187,342	6.5%
Supplies	4,994,450	4,989,237	177,194	330,221	6.6%	816,993	23.0%	673,898	17.8%
Property	-	655,589	154,061	298,904	45.6%	119,310	63.8%	226,542	32.4%
Other Objects	674,800	234,150	28,923	37,022	15.8%	350	16.0%	1,956	0.3%
Total Expenditures	<u>\$ 31,158,000</u>	<u>\$ 31,158,050</u>	<u>\$ 1,748,425</u>	<u>\$ 2,832,360</u>	9.1%	<u>\$ 1,143,582</u>	12.8%	<u>\$ 2,661,116</u>	10.9%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010

	<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	-	-	-	5,682	-	-	5,682	400,000	394,318
PTO Grants	43,819	5,644	9,456	103,062	17,501	-	179,482	1,600,000	1,420,518
Other Private	1,182	163	3,662	4,902	5,665	-	15,574	330,000	314,426
Total Local/Private	<u>45,002</u>	<u>5,807</u>	<u>13,118</u>	<u>113,645</u>	<u>23,165</u>	<u>-</u>	<u>200,737</u>	<u>2,330,000</u>	<u>2,129,263</u>
STATE									
Other State	6,026	1,900	2,250	-	-	-	10,176	89,123	78,947
Total State	<u>6,026</u>	<u>1,900</u>	<u>2,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,176</u>	<u>89,123</u>	<u>78,947</u>
FEDERAL									
Medicaid	33,864	7,223	23,593	38,460	-	369	103,510	569,000	465,490
Education of the Handicapped	721,535	181,228	-	14,500	-	-	917,264	8,336,202	7,418,938
Handicapped PreSchool	9,221	2,434	-	-	-	-	11,655	156,180	144,525
IDEA Part C	19,122	5,641	-	-	-	-	24,763	28,454	3,691
TITLE IA - Improving Basic Programs	309,580	71,709	863	3,131	-	14,774	400,057	6,004,648	5,604,591
TITLE ID - Excelsior Youth Center	-	-	-	-	-	-	-	215,641	215,641
Title IV - Safe & Drug Free Schools	453	46	-	-	-	20	519	33,103	32,584
TITLE IIA - Teacher Quality	65,933	13,626	23,549	574	-	994	104,677	1,091,440	986,763
TITLE IID- Technology	581	124	-	-	-	19	724	35,650	34,926
School to Work Alliance Program (SWAP)	35,758	8,887	618	241	205	-	45,710	177,500	131,790
TITLE III - ELA	31,194	8,545	-	-	-	-	39,739	496,361	456,622
TITLE III - Set Aside	4,880	1,461	-	-	-	-	6,341	74,097	67,756
Carl Perkins Vocational Education	16,401	3,784	-	-	-	-	20,185	210,000	189,815
Head Start	29,173	6,344	5,370	216	-	3,296	44,399	240,800	196,401
TITLE IA- ARRA	49,515	9,205	115,938	25,021	21,184	17,260	238,123	2,564,942	2,326,819
TITLE ID- ARRA	-	-	-	-	-	-	-	106,146	106,146
TITLE IID- ARRA	-	-	-	-	-	-	-	119,043	119,043
IDEA Part B- ARRA	152,422	25,369	40,741	134,361	254,350	315	607,556	7,889,089	7,281,533
Handicapped PreSchool- ARRA	40,773	5,832	9,620	-	-	-	56,225	315,581	259,356
Other Federal	-	-	-	-	-	-	-	75,000	75,000
Total Federal	<u>1,520,407</u>	<u>351,458</u>	<u>220,292</u>	<u>216,505</u>	<u>275,739</u>	<u>37,046</u>	<u>2,621,447</u>	<u>28,738,877</u>	<u>26,117,430</u>
Total Expenditures	<u>\$ 1,571,435</u>	<u>\$ 359,165</u>	<u>\$ 235,659</u>	<u>\$ 330,150</u>	<u>\$ 298,904</u>	<u>\$ 37,046</u>	<u>\$ 2,832,360</u>	<u>\$ 31,158,000</u>	<u>\$ 28,325,640</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

PUPIL ACTIVITIES FUND

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

CHERRY CREEK SCHOOL DISTRICT NO.5
PUPIL ACTIVITIES FUND
BALANCE SHEET - BUDGETARY BASIS
September 30, 2010
With Comparative Amounts At September 30, 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and Investments	\$ 6,550,979	\$ 6,501,552
Total Assets	<u>\$ 6,550,979</u>	<u>\$ 6,501,552</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 59,704	\$ 27,519
Encumbrances Payable	<u>-</u>	<u>48,428</u>
Total Liabilities	<u>59,704</u>	<u>75,947</u>
Fund Balance		
TABOR Amendment Reserve	371,000	379,000
Unreserved Fund Balance	<u>6,120,275</u>	<u>6,046,605</u>
Total Fund Balance	<u>6,491,275</u>	<u>6,425,605</u>
Total Liabilities and Fund Balance	<u>\$ 6,550,979</u>	<u>\$ 6,453,124</u>

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
September 30, 2010
With Comparative Amounts At September 30, 2009

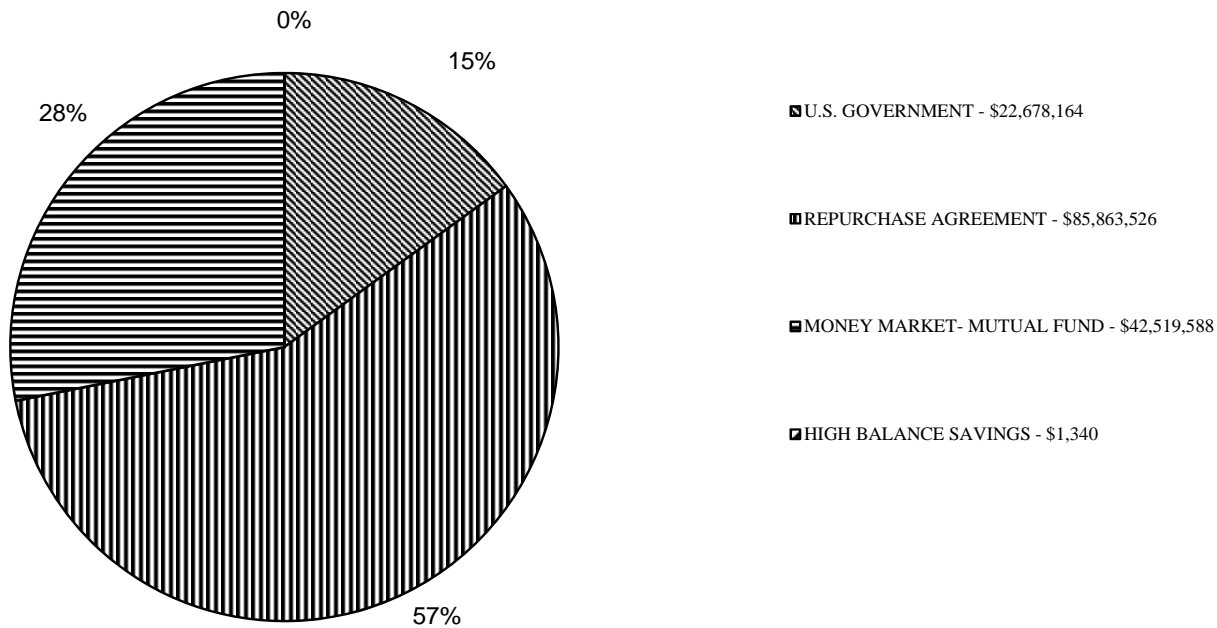
	2010	2009
ASSETS		
Current Assets		
Cash and Investments	\$ 6,159,995	\$ 4,652,533
Accrued Interest	-	3,132
Accounts Receivable - Catering and Charges	17,409	37,591
Government Reimbursement Receivable	187,041	850,175
Inventory	983,365	1,268,180
Total Current Assets	7,347,810	6,811,611
Capital Assets		
Equipment	3,881,194	3,875,724
Less Accumulated Depreciation	(2,916,508)	(2,788,813)
Net Capital Assets	964,686	1,086,911
Total Assets	\$ 8,312,496	\$ 7,898,522
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 139,140	\$ 493,498
Accrued Payroll	116,422	394,692
Deferred Revenue	234,206	783,664
Accrued Compensated Absences	394,349	210,272
Total liabilities	884,117	1,882,126
Net Assets		
Invested In Capital Assets, Net	964,686	1,086,911
Restricted For - TABOR Amendment Reserve	491,000	461,000
Unrestricted	5,972,693	4,468,485
Total Net Assets	7,428,379	6,016,396
Total Liabilities and Net Assets	\$ 8,312,496	\$ 7,898,522

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)
September 30, 2010

<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	\$ 5,535,317	\$ -	\$ -	\$ -	\$ 14,182,933	\$ -	\$ 2,959,914	\$ 22,678,164
Repurchase Agreement	-	-	-	-	85,863,526	-	-	85,863,526
Escrow Agent - Money Market Fund	-	-	907,771	41,611,817	-	-	-	42,519,588
Savings	636	-	-	-	-	704	-	1,340
Total	\$ 5,535,953	\$ -	\$ 907,771	\$ 41,611,817	\$ 100,046,459	\$ 704	\$ 2,959,914	\$ 151,062,618



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010
With Comparative Amounts For The Three Months Ended September 30, 2009

Name	For the Month Ended September 30,			For The Three Months Ended September 30,		
	2010	2009	Increase (Decrease)	2010	2009	Increase (Decrease)
General Fund	\$ 2,014	\$ 4,531	\$ (2,517)	\$ 2,683	\$ 5,637	\$ (2,954)
Capital Reserve Fund	1	1	-	4	4	-
Capital Finance Corporation	-	-	-	-	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	24,881	112,568	(87,687)	65,826	322,224	(256,398)
Food Services Fund	-	458	(458)	-	478	(478)
Extended Child Services Fund	(2,076)	813	(2,889)	814	2,057	(1,243)
Total	<u>\$ 24,820</u>	<u>\$ 118,371</u>	<u>\$ (93,551)</u>	<u>\$ 69,327</u>	<u>\$ 330,400</u>	<u>\$ (261,073)</u>
Weighted Average Maturity - All Funds *				81 DAYS	123 DAYS	
Weighted Average Maturity - Building Fund				446 DAYS	253 DAYS	
Weighted Average Yield - All Funds *				0.222%	0.495%	
Weighted Average Yield - Building Fund				0.301%	1.189%	

* **WITHOUT REPURCHASE AGREEMENT**

COMPARATIVE RATES OF RETURN

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.167%	0.197%	0.206%
3 Month T-Bill **	0.117%	0.152%	0.151%
6 Month T-Bill **	0.191%	0.208%	0.194%

** **SOURCE : BLOOMBERG FINANCIAL MARKETS**

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

September 30, 2010

<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>						
04/06/2010	10/25/2010	202	0.305%	FEDERAL NAT'L MTGE ASSOC	4,031,000	4,024,214
07/13/2010	10/26/2010	105	0.152%	FEDERAL NAT'L MTGE ASSOC	1,109,000	1,108,515
08/10/2010	12/08/2010	120	0.152%	FEDERAL HOME LOAN BANK	294,000	293,853
09/17/2010	09/06/2011	354	0.254%	FEDERAL NAT'L MTGE ASSOC	109,000	108,735
N/A	N/A	N/A	0.040%	SAVINGS	636	636
Total General Fund					<u>5,543,636</u>	<u>5,535,953</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
Investment With Escrow Agent:						
2002	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>907,771</u>	<u>907,771</u>
Total Capital Finance Corporation					<u>907,771</u>	<u>907,771</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Custodian:						
N/A	N/A	N/A	0.000%	MONEY MARKET FUND	15,556,688	15,696,688
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>25,940,515</u>	<u>25,915,129</u>
Total Bond Redemption Fund					<u>\$ 41,497,203</u>	<u>\$ 41,611,817</u>

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

September 30, 2010

<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>						
07/13/2010	10/26/2010	105	0.152%	FEDERAL NAT'L MTGE ASSOC	1,000,000	999,563
08/20/2010	11/16/2010	88	0.153%	FEDERAL HOME LOAN MTGE CORP	1,815,000	1,814,335
08/23/2010	11/22/2010	91	0.122%	FEDERAL HOME LOAN BANK	188,000	187,943
09/22/2010	11/22/2010	61	0.122%	FEDERAL HOME LOAN BANK	423,000	422,913
12/10/2009	12/03/2010	358	0.305%	FEDERAL NAT'L MTGE ASSOC	1,018,000	1,014,963
08/10/2010	12/08/2010	120	0.152%	FEDERAL HOME LOAN BANK	103,000	102,949
08/10/2010	12/08/2010	120	0.152%	FEDERAL HOME LOAN BANK	335,000	334,833
09/20/2010	12/17/2010	88	0.173%	FEDERAL HOME LOAN BANK	3,040,000	3,038,736
01/20/2010	01/10/2011	355	0.305%	FEDERAL HOME LOAN MTGE CORP	4,115,000	4,102,826
09/20/2010	01/20/2011	122	0.152%	FEDERAL HOME LOAN BANK	100,000	99,949
08/25/2010	07/29/2011	338	0.213%	FEDERAL HOME LOAN BANK	2,068,000	2,063,923
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- B	69,687,361	69,687,361
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- A	16,176,165	16,176,165
Total Building Fund					<u>100,068,526</u>	<u>100,046,459</u>
<u>FOOD SERVICES FUND:</u>						
N/A	N/A	N/A	0.040%	SAVINGS	704	704
Total Food Services Fund					<u>704</u>	<u>704</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
08/20/2010	11/16/2010	88	0.153%	FEDERAL HOME LOAN MTGE CORP	2,961,000	2,959,914
Total Extended Child Services Fund					<u>2,961,000</u>	<u>2,959,914</u>
Total All Funds					<u>\$ 150,978,840</u>	<u>\$ 151,062,618</u>

