

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**TREASURER'S REPORT - FINANCIAL RECAP**

**FISCAL YEAR 2010-2011**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

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

**PART I - OVERVIEW**

**ALL FUNDS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 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 December 2010 and for the six months ended December 31, 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.

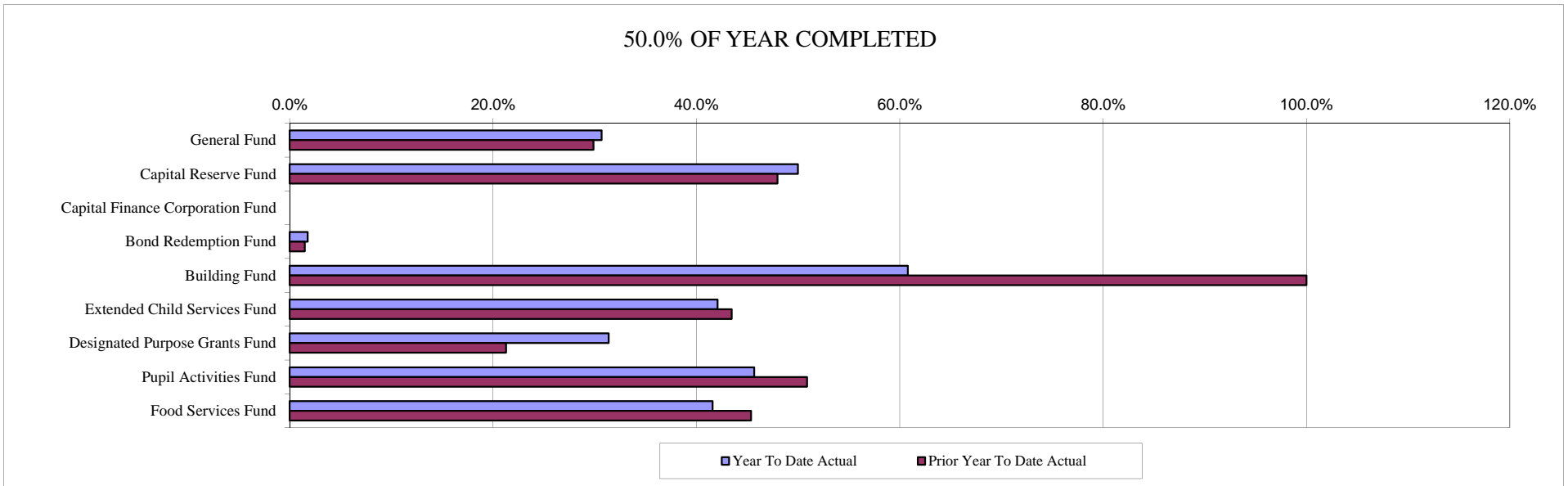
- The District expects to incur a cash flow deficit starting in December 2010 through May 2011 due to the timing of property tax collections. The District is participating in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of December the District has borrowed \$7,053,957 from the State Loan Program. The District is projected to borrow \$11,732,906 in January. Total borrowings for the year are projected to be approximately \$47,000,000. The loans will be repaid as sufficient property tax collections are received in March 2011 and May 2011.
- 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 49.9% of budget, which correlates to 50.0% of the fiscal year completed as a benchmark and compares to the prior year of 49.3% of budget spent year-to-date.
- The Building Fund reflects large amounts of encumbrances as of December 31. This is due to the commitment of funds for various building projects.
- On December 31, 2010, the District was holding \$79,427,819 (at cost) of investments having a weighted average yield of 0.200% and a weighted average maturity of 73 days, without repurchase agreements. This yield compares favorably with the benchmark yield for federal funds. The Building Fund March 2010 repurchase agreements totaling \$53,863,526 have a remaining term of 348 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 invests in highly rated bankers acceptances and savings accounts.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**December 31, 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.
- 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 \$3.9 million one-time Federal funding from the American Recovery and Reinvestment Act as part of the 2010-2011 School Finance Act funding. Both of these Federal funding sources will be used to offset teacher salaries that had been budgeted in the General Fund. The modified budget for the Designated Purpose Grants Fund has been increased by \$13.6 million to reflect this federal funding and the General Fund modified budget has been reduced by the same amount to reflect those expenditures that will now be paid from Federal funds in the Designated Purpose Grants Fund. The District has requested and received 50% (\$4.8 million) of the awarded Education Jobs Funds Programs. The District is allowed to request another 40% in January 2011 and will make that request. The State has not yet determined the method to draw funds on the American Recovery and Reinvestment Act funds. Legislative action is expected in February related to this funding and the States budget balancing for the 2010-2011 fiscal year.

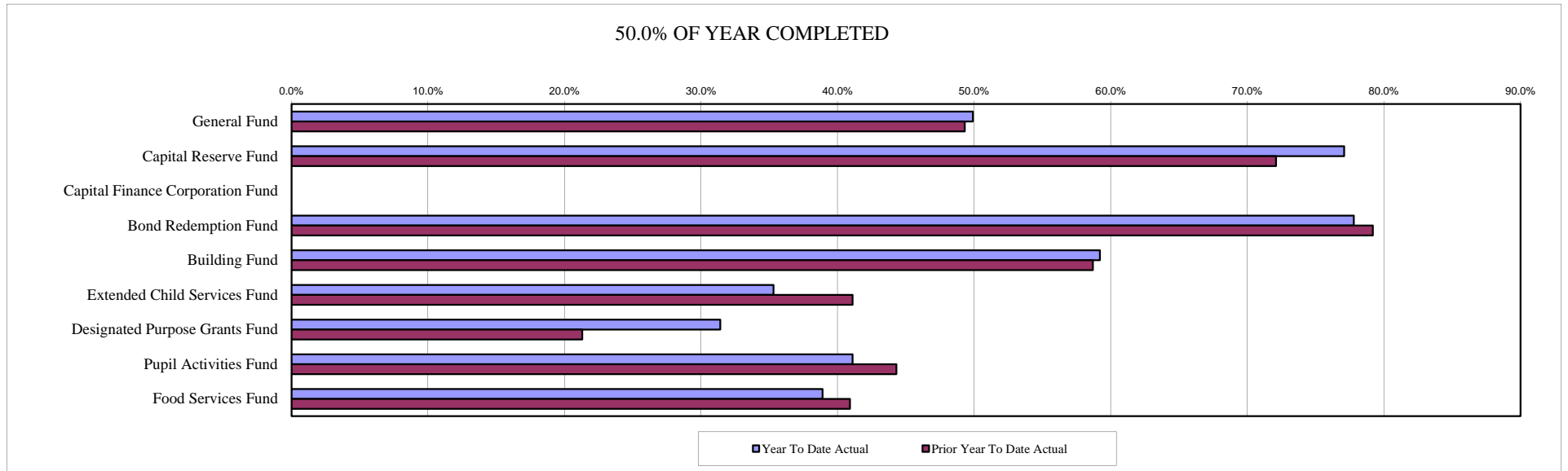
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<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	\$ 413,860	\$ 400,348	\$ 400,348	100.0%	\$ 18,665	\$ 122,715	30.7%	\$ 125,560	29.9%
Capital Reserve Fund	6,944	6,944	6,944	100.0%	579	3,472	50.0%	4,230	48.0%
Capital Finance Corporation Fund	40	40	40	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	47,004	47,004	47,004	100.0%	444	826	1.8%	687	1.5%
Building Fund	200	200	200	100.0%	17	122	60.8%	610	100.0%
Extended Child Services Fund	17,164	17,164	17,164	100.0%	1,116	7,227	42.1%	7,494	43.5%
Designated Purpose Grants Fund	31,158	44,709	44,709	100.0%	1,832	14,044	31.4%	7,237	21.3%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	1,006	5,648	45.7%	6,437	50.9%
Food Services Fund	16,553	16,553	16,553	100.0%	1,289	6,889	41.6%	7,002	45.4%
<b>Total</b>	<b>\$ 545,278</b>	<b>\$ 545,317</b>	<b>\$ 545,317</b>	<b>100.0%</b>	<b>\$ 24,948</b>	<b>\$ 160,943</b>	<b>29.5%</b>	<b>\$ 159,257</b>	<b>28.7%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 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	\$ 399,714	\$ 399,714	100.0%	\$ 31,963	\$ 199,266	49.9%	\$ 202,481	49.3%
Capital Reserve Fund	6,944	6,944	6,944	100.0%	146	5,353	77.1%	6,338	72.1%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	52,034	52,034	52,034	100.0%	40,472	40,473	77.8%	37,236	79.2%
Building Fund	124,000	102,000	102,000	100.0%	7,732	60,360	59.2%	50,491	58.7%
Extended Child Services Fund	15,348	15,348	15,348	100.0%	1,097	5,415	35.3%	6,320	41.1%
Designated Purpose Grants Fund	31,158	44,709	44,709	100.0%	1,832	14,044	31.4%	7,237	21.3%
Pupil Activities Fund	12,355	12,355	12,355	100.0%	1,282	5,076	41.1%	5,597	44.3%
Food Services Fund	16,366	16,366	16,366	100.0%	1,549	6,372	38.9%	6,289	40.9%
<b>Total</b>	<b>\$ 671,471</b>	<b>\$ 649,471</b>	<b>\$ 649,471</b>	<b>100.0%</b>	<b>\$ 86,073</b>	<b>\$ 336,359</b>	<b>51.8%</b>	<b>\$ 321,989</b>	<b>51.1%</b>

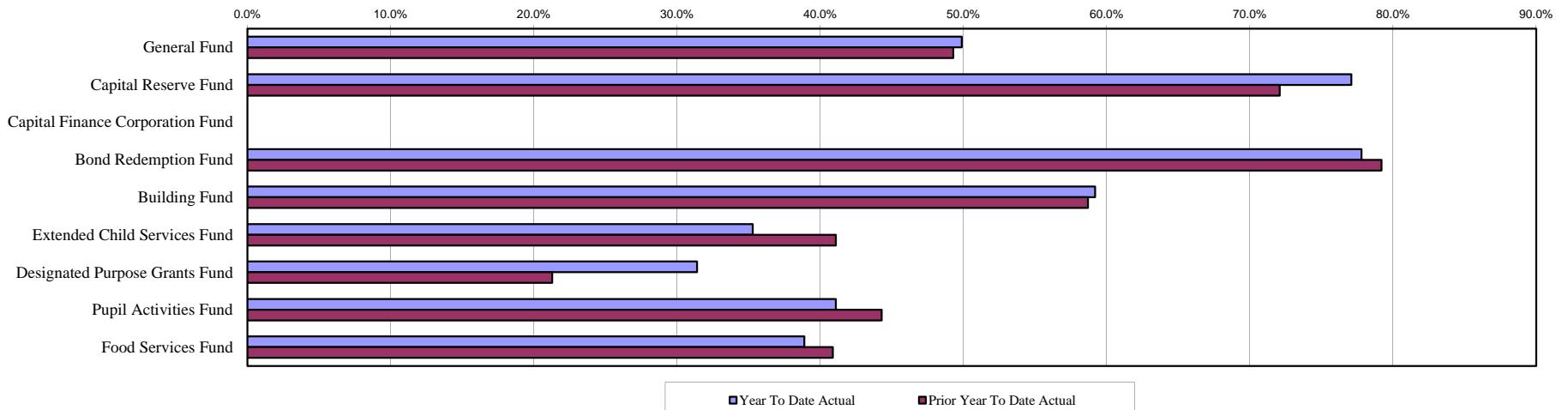




**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
General Fund	\$ 413,265	\$ 399,714	\$ 33,176	\$ 191,807	48.0%	\$ 7,459	49.9%	\$ 202,481	49.3%	
Capital Reserve Fund	6,944	6,944	1,385	4,427	63.7%	927	77.1%	6,338	72.1%	
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%	
Bond Redemption Fund	52,034	52,034	40,472	40,473	77.8%	-	77.8%	37,236	79.2%	
Building Fund	124,000	102,000	6,227	51,767	50.8%	8,592	59.2%	50,491	58.7%	
Extended Child Services Fund	15,348	15,348	1,097	5,243	35.3%	172	35.3%	6,320	41.1%	
Designated Purpose Grants Fund	31,158	44,709	1,891	13,203	29.5%	841	31.4%	7,237	21.3%	
Pupil Activities Fund	12,355	12,355	1,282	5,076	41.1%	-	41.1%	5,597	44.3%	
Food Services Fund	16,366	16,366	1,549	6,372	38.9%	-	38.9%	6,289	40.9%	
<b>Total</b>	<b>\$ 671,471</b>	<b>\$ 649,471</b>	<b>\$ 87,079</b>	<b>\$ 318,368</b>	<b>49.0%</b>	<b>\$ 17,991</b>	<b>51.8%</b>	<b>\$ 321,989</b>	<b>51.1%</b>	

50.0% OF YEAR COMPLETED



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART II - FINANCIAL RECAP**

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

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 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>
<b>REVENUE</b>									
Local Sources	\$ 201,578	\$ 201,578	\$ 201,578	100.0%	\$ 3,249	\$ 11,414	5.7%	\$ 11,472	5.7%
State Sources	217,654	204,142	204,142	100.0%	15,208	113,988	55.8%	118,288	52.3%
Federal Sources	1,573	1,573	1,573	100.0%	786	786	50.0%	-	0.0%
Allocation - Other Funds	(6,944)	(6,944)	(6,944)	100.0%	(579)	(3,472)	50.0%	(4,200)	47.8%
<b>Total Revenue</b>	<b>413,860</b>	<b>400,348</b>	<b>400,348</b>	<b>100.0%</b>	<b>18,665</b>	<b>122,715</b>	<b>30.7%</b>	<b>125,560</b>	<b>29.9%</b>
<b>EXPENDITURES</b>									
Instruction									
Direct Instruction									
Elementary School Education	106,080	95,937	95,937	100.0%	8,509	45,702	47.6%	49,062	46.9%
Middle School Education	49,724	49,321	49,321	100.0%	3,822	22,876	46.4%	22,653	46.7%
High School Education	67,229	63,012	63,012	100.0%	5,365	31,827	50.5%	31,467	47.2%
Special Education	41,664	41,727	41,727	100.0%	3,555	20,100	48.2%	19,790	49.4%
Other Education	19,224	20,515	20,515	100.0%	1,683	9,722	47.4%	9,523	49.8%
<b>Total - Direct Instruction</b>	<b>283,921</b>	<b>270,512</b>	<b>270,512</b>	<b>100.0%</b>	<b>22,935</b>	<b>130,228</b>	<b>48.1%</b>	<b>132,495</b>	<b>47.5%</b>
Indirect Instruction									
Support - Students	23,105	23,536	23,536	100.0%	1,971	11,733	49.9%	11,431	51.4%
Support - Instructional	14,179	11,261	11,261	100.0%	826	5,374	47.7%	6,802	49.0%
Support - School Administration	24,285	24,068	24,068	100.0%	1,804	11,398	47.4%	11,502	48.9%
<b>Total Indirect Instruction</b>	<b>61,569</b>	<b>58,865</b>	<b>58,865</b>	<b>100.0%</b>	<b>4,600</b>	<b>28,505</b>	<b>48.4%</b>	<b>29,736</b>	<b>49.9%</b>
<b>Total Instruction</b>	<b>\$ 345,490</b>	<b>\$ 329,377</b>	<b>\$ 329,377</b>	<b>100.0%</b>	<b>\$ 27,534</b>	<b>\$ 158,733</b>	<b>48.2%</b>	<b>\$ 162,231</b>	<b>47.9%</b>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 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>
<b>OTHER EXPENDITURES</b>									
Support - General Administration	\$ 2,975	\$ 3,415	\$ 3,415	100.0%	\$ 247	\$ 1,822	53.4%	\$ 1,611	46.7%
Support - Business	3,305	3,348	3,348	100.0%	288	1,963	58.6%	1,723	50.6%
Operations & Maintenance of Plant	34,660	35,295	35,295	100.0%	2,019	20,995	59.5%	21,102	58.7%
Pupil Transportation	14,726	14,821	14,821	100.0%	998	9,054	61.1%	9,729	58.7%
Central Services	10,915	12,333	12,333	100.0%	814	6,431	52.1%	5,868	50.7%
Community Services	312	312	312	100.0%	40	150	48.1%	109	31.6%
Facilities Acquisition & Construction	216	216	216	100.0%	18	109	50.4%	108	50.1%
County Treasurer Fees	455	455	455	100.0%	4	8	1.8%	-	0.0%
Operating Reserve	210	141	141	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,775</u>	<u>70,337</u>	<u>70,337</u>	100.0%	<u>4,429</u>	<u>40,533</u>	57.6%	<u>40,250</u>	55.9%
Total Expenditures	<u>413,265</u>	<u>399,714</u>	<u>399,714</u>	100.0%	<u>31,963</u>	<u>199,266</u>	49.9%	<u>202,481</u>	49.3%
Excess of Revenue Over (Under) Expenditures	<u>595</u>	<u>634</u>	<u>634</u>		<u>(13,298)</u>	<u>(76,551)</u>		<u>(76,921)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>									
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>(42)</u>	84.7%
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>(42)</u>	-3.2%
Net Change in Fund Balance	2,289	2,328	2,328		(13,298)	(76,551)		(76,963)	
Beginning Fund Balance	69,492	74,002	74,002		10,749	74,002		58,159	
Ending Reserved/Designated Fund Balance	<u>(15,973)</u>	<u>(15,973)</u>	<u>(14,329)</u>		<u>(14,329)</u>	<u>(14,329)</u>		<u>(14,181)</u>	
Ending Unreserved Fund Balance	<u>\$ 55,808</u>	<u>\$ 60,356</u>	<u>\$ 62,001</u>		<u>\$ (16,878)</u>	<u>\$ (16,878)</u>		<u>\$ (32,986)</u>	

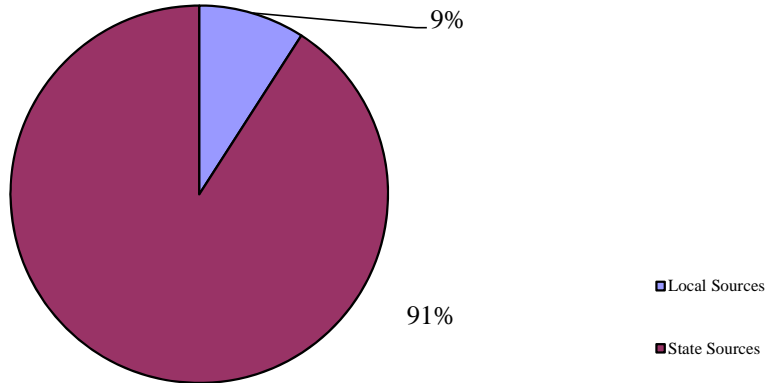
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
GENERAL FUND**

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

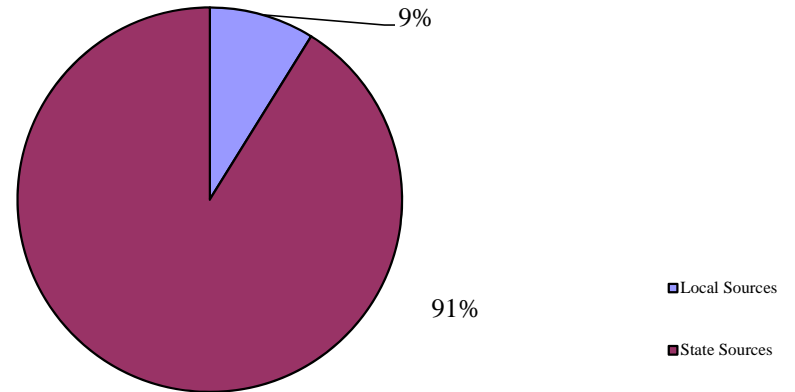
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

With Comparative Amounts For The six Months Ended December 31, 2009

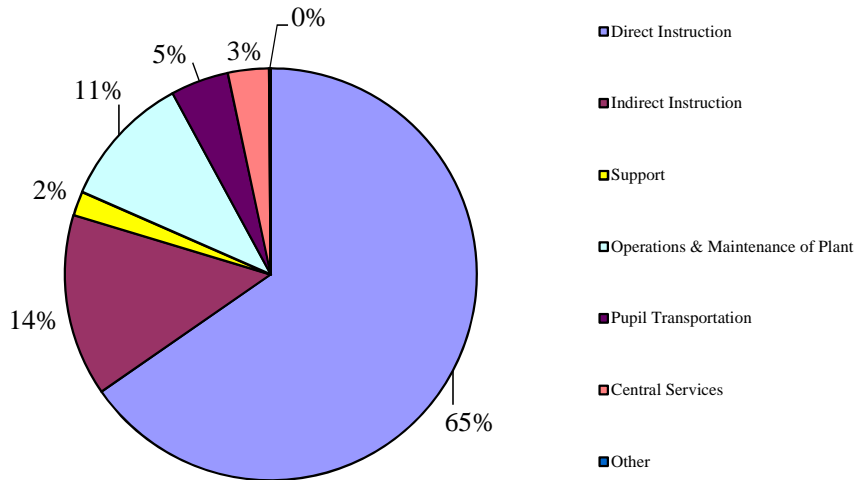
**CURRENT YEAR TO DATE REVENUE**



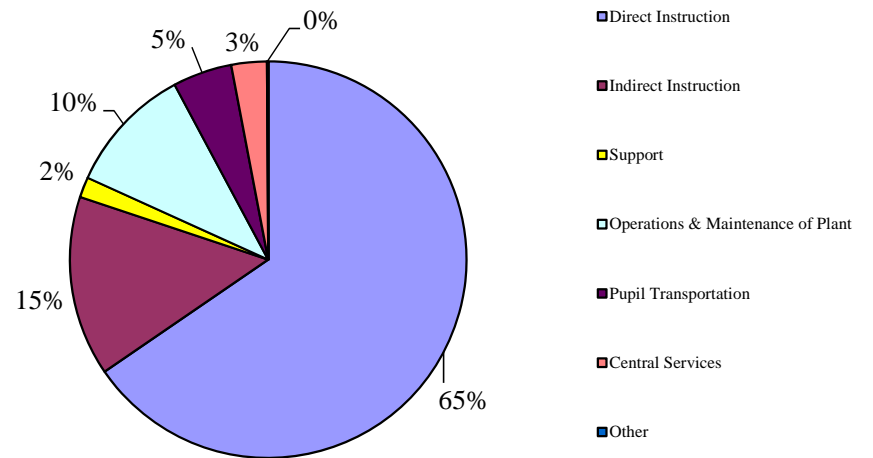
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

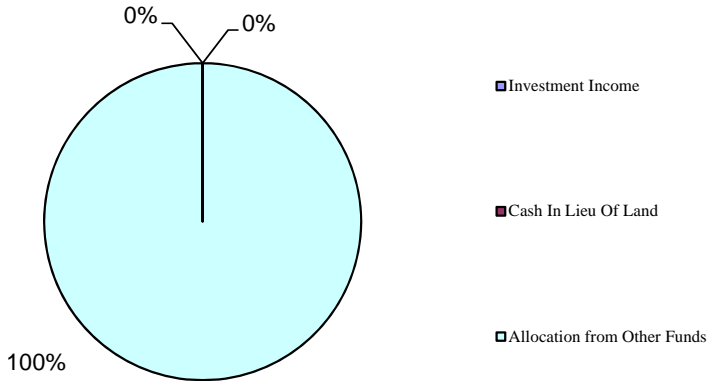


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

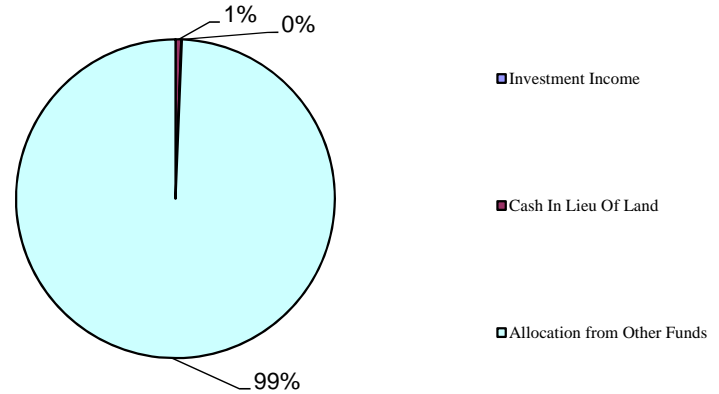
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.5%
Cash In Lieu Of Land	-	-	-	0.0%	-	-	0.0%	25	100.0%
Sale of Fixed Assets	-	-	-	0.0%	-	-	0.0%	2	100.0%
Allocation from Other Funds	6,944	6,944	6,944	100.0%	579	3,472	50.0%	4,200	47.8%
Charter School Capital Const.	-	-	-	0.0%	-	-	0.0%	3	0.0%
Total Revenue	6,944	6,944	6,944	100.0%	579	3,472	50.0%	4,230	48.0%
<b>EXPENDITURES</b>									
Building & Improvements	2,282	2,289	2,289	100.0%	58	1,461	63.8%	3,216	69.3%
Equipment	3,671	3,664	3,664	100.0%	88	2,980	81.3%	2,208	70.0%
Debt Service Principal	850	850	850	100.0%	-	850	100.0%	820	100.0%
Debt Service Interest	141	141	141	100.0%	-	63	44.4%	94	54.3%
Total Expenditures	6,944	6,944	6,944	100.0%	146	5,353	77.1%	6,338	72.1%
Excess of Revenue Over (Under) Expenditures	-	-	-		432	(1,881)		(2,107)	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer In	40	40	40	100.0%	-	-	0.0%	-	0.0%
Net Change in Fund Balance	40	40	40		432	(1,881)		(2,107)	
Fund Balance, Beginning	1,326	782	782		(1,532)	782		1,284	
Fund Balance, Ending	\$ 1,366	\$ 822	\$ 822		\$ (1,099)	\$ (1,099)		\$ (823)	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

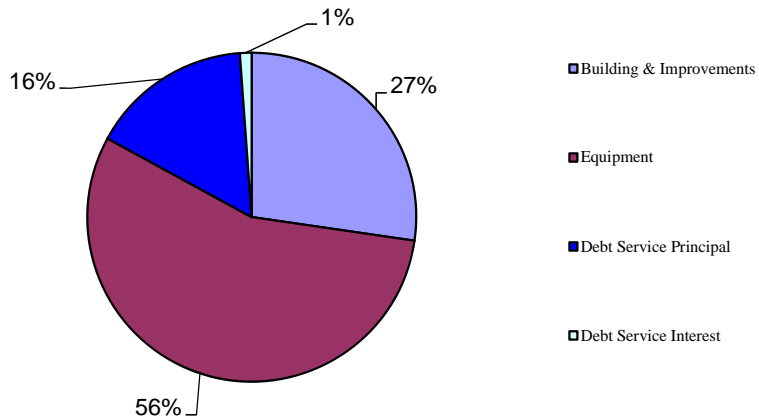
**CURRENT YEAR TO DATE REVENUE**



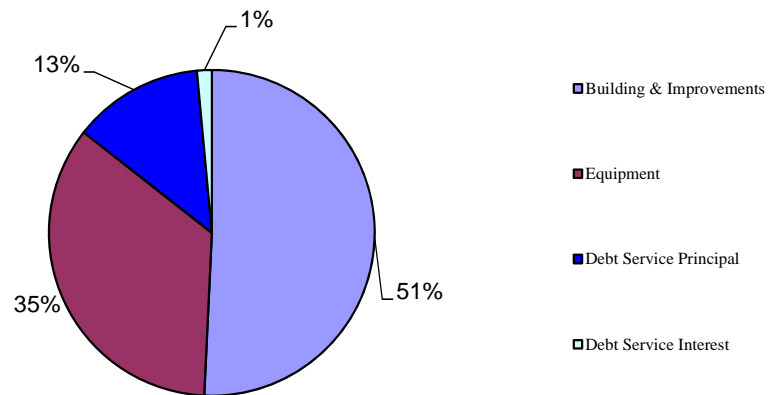
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



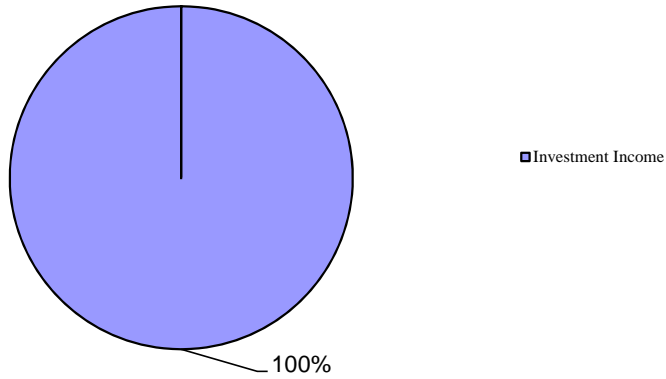
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL FINANCE CORPORATION**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	-	0.0%	-	0.0%
<b>EXPENDITURES</b>									
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		-	-		-	
<b>OTHER FINANCING SOURCES (USES)</b>									
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	

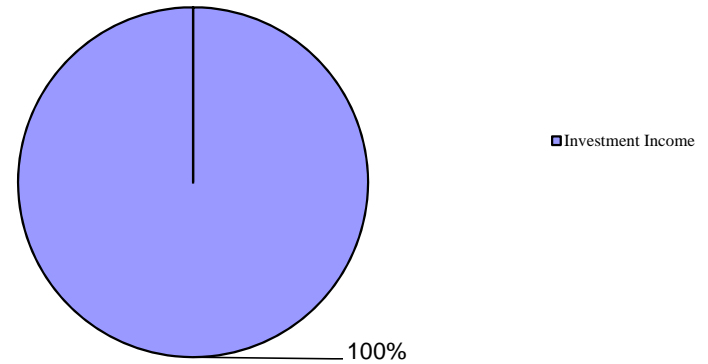


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL FINANCE CORPORATION  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

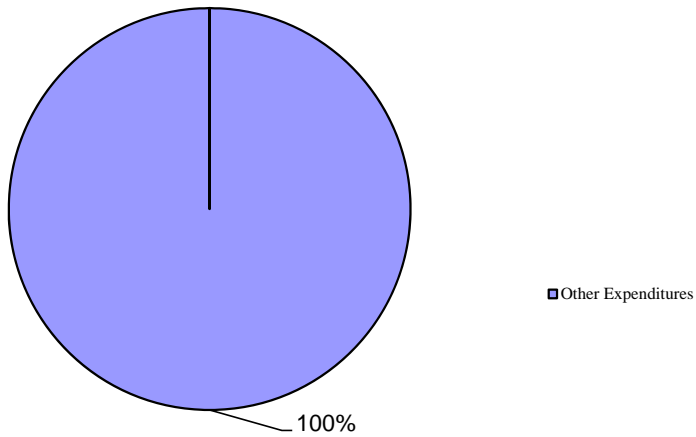
**CURRENT YEAR TO DATE REVENUE**



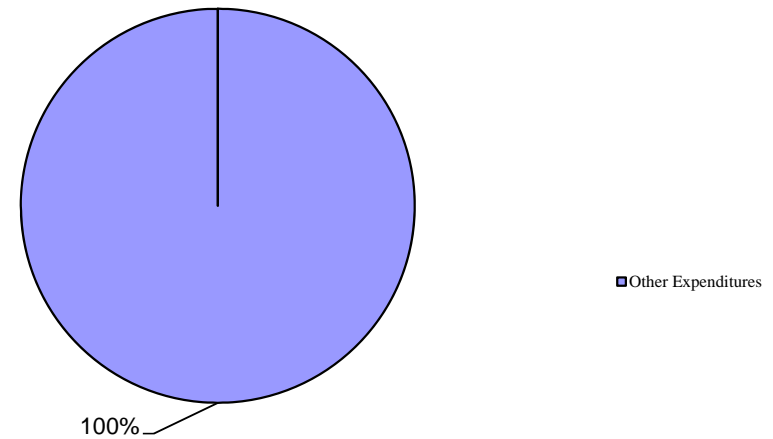
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

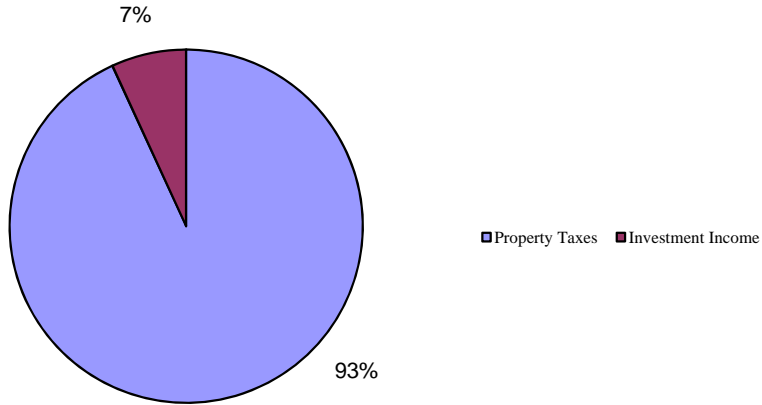


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

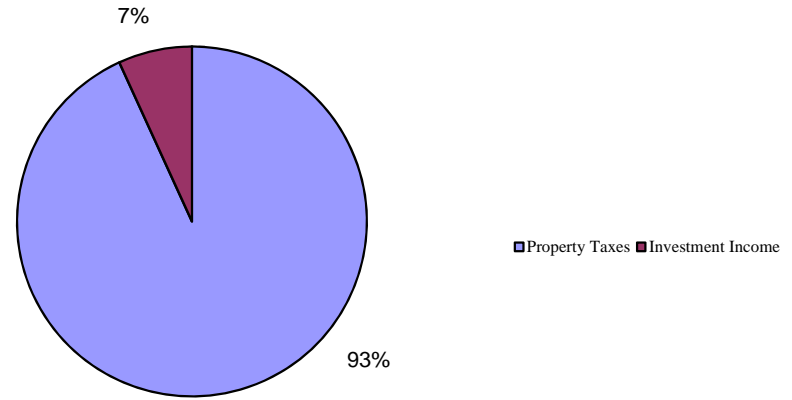
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Property Taxes	\$ 46,889	\$ 46,889	\$ 46,889	100.0%	\$ 413	\$ 770	1.6%	\$ 640	1.4%
Investment Income	115	\$ 115	115	100.0%	31	57	49.3%	47	100.0%
Total Revenue	<u>47,004</u>	<u>47,004</u>	<u>47,004</u>	<u>100.0%</u>	<u>444</u>	<u>826</u>	<u>1.8%</u>	<u>687</u>	<u>1.5%</u>
<b>EXPENDITURES</b>									
Debt Service Principal	28,200	28,200	28,200	100.0%	28,200	28,200	100.0%	26,780	100.0%
Debt Service Interest	23,829	23,829	23,829	100.0%	12,272	12,272	51.5%	10,454	51.7%
Fiscal Agent Fees	5	5	5	100.0%	-	1	28.6%	2	6.7%
Total Expenditures	<u>52,034</u>	<u>52,034</u>	<u>52,034</u>	<u>100.0%</u>	<u>40,472</u>	<u>40,473</u>	<u>77.8%</u>	<u>37,236</u>	<u>79.2%</u>
Excess of Revenue Over (Under) Expenditures	<u>(5,030)</u>	<u>(5,030)</u>	<u>(5,030)</u>	<u>100.0%</u>	<u>(40,027)</u>	<u>(39,647)</u>	<u>-788.2%</u>	<u>(36,549)</u>	<u>79.2%</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
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>43,236</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>\$ 3,209</u>	<u>\$ 3,209</u>		<u>\$ 9,374</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 SIX MONTHS ENDED DECEMBER 31, 2010  
 With Comparative Amounts For The six Months Ended December 31, 2009**

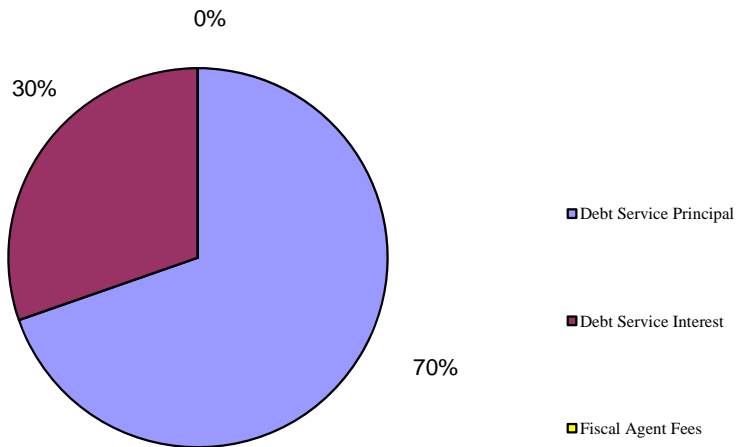
**CURRENT YEAR TO DATE REVENUE**



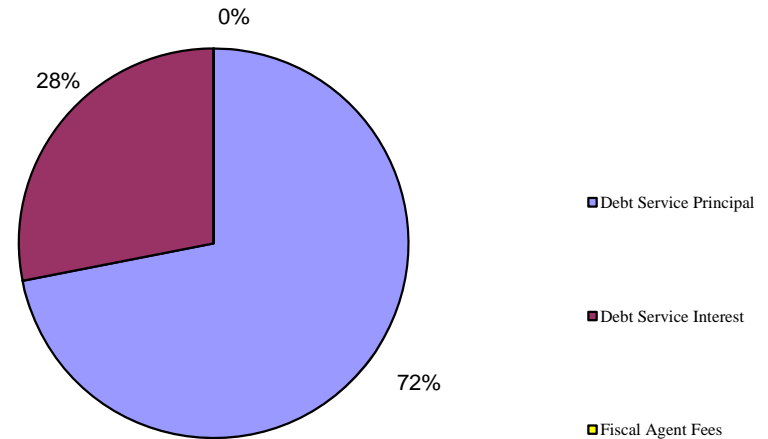
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

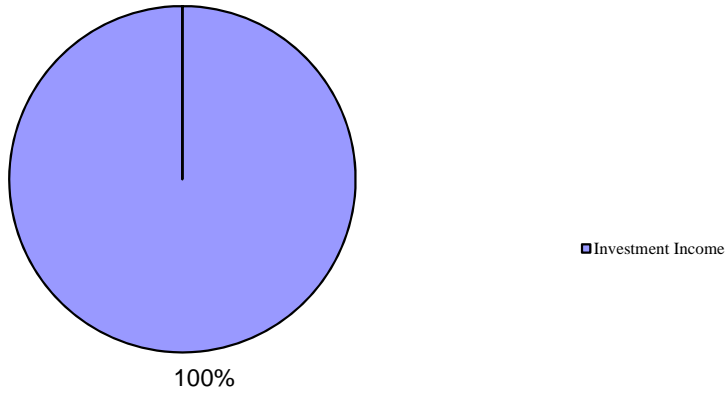


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

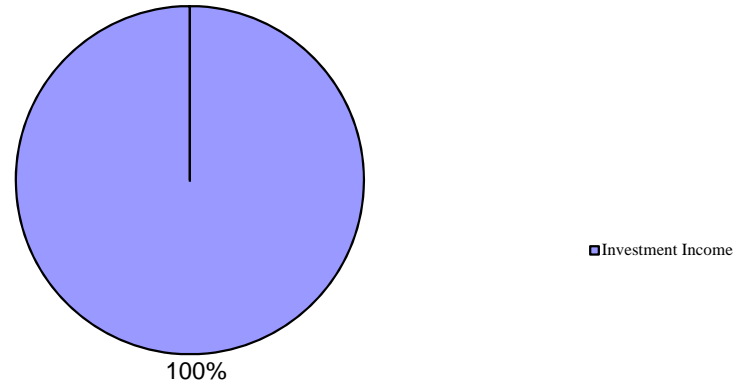
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
Investment Income	\$ 200	\$ 200	\$ 200	100.0%	\$ 17	\$ 122	60.8%	\$ 610	100.0%
Total Revenue	200	200	200	100.0%	17	122	60.8%	610	100.0%
<b>EXPENDITURES</b>									
Salary & Benefits	2,667	2,667	2,667	100.0%	287	709	26.6%	688	42.6%
Building & Improvements	113,357	91,357	91,357	100.0%	6,754	54,295	59.4%	46,335	58.4%
Equipment	7,976	7,976	7,976	100.0%	691	5,355	67.1%	3,468	68.1%
Total Expenditures	124,000	102,000	102,000	100.0%	7,732	60,360	59.2%	50,491	58.7%
Excess of Revenue Over (Under) Expenditures	(123,800)	(101,800)	(101,800)		(7,715)	(60,238)		(49,881)	
<b>OTHER FINANCING SOURCES (USES)</b>									
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)		(7,715)	(60,238)		(49,881)	
Fund Balance, Beginning	151,330	126,867	126,867		74,344	126,867		113,927	
Fund Balance, Ending	\$ 22,793	\$ 20,329	\$ 20,329		\$ 66,629	\$ 66,629		\$ 64,045	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
 BUILDING FUND  
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET, ACTUAL AND PROJECTED  
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
 With Comparative Amounts For The six Months Ended December 31, 2009**

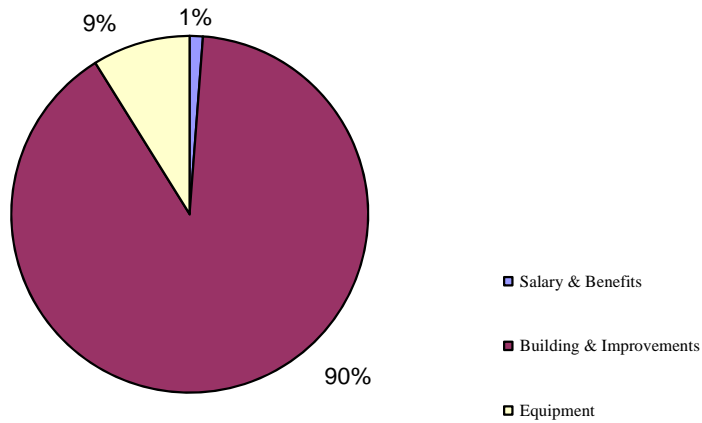
**CURRENT YEAR TO DATE REVENUE**



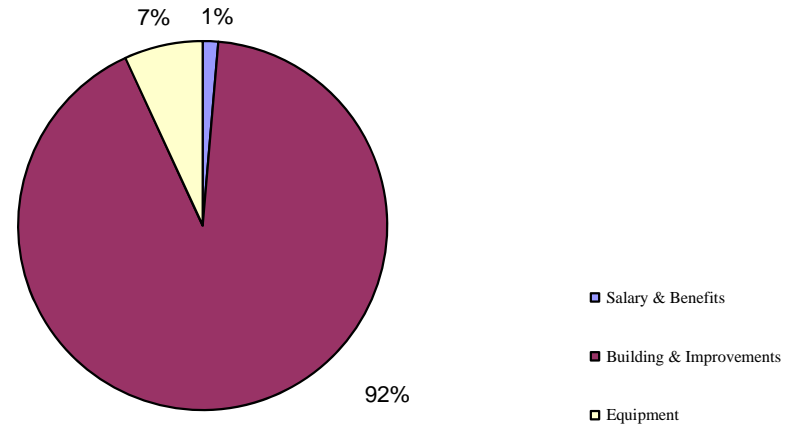
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



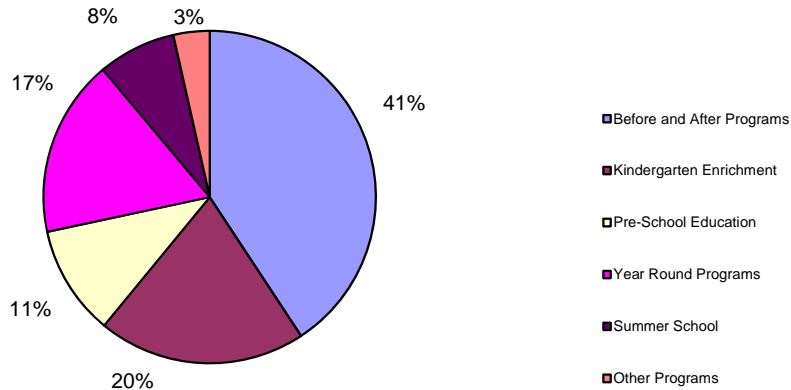
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Before and After Programs	\$ 7,916	\$ 7,417	\$ 7,417	100.0%	\$ 402	\$ 2,944	39.7%	\$ 3,200	42.0%
Kindergarten Enrichment	3,221	3,221	3,221	100.0%	328	1,461	45.4%	1,331	44.0%
Pre-School Education	1,377	1,377	1,377	100.0%	134	773	56.2%	674	49.7%
Year Round Programs	2,846	2,846	2,846	100.0%	171	1,247	43.8%	1,506	47.1%
Summer School	1,028	1,402	1,402	100.0%	10	547	39.0%	546	44.7%
Other Programs	776	902	902	100.0%	70	255	28.3%	237	29.2%
Total Revenue	17,164	17,164	17,164	100.0%	1,116	7,227	42.1%	7,494	43.5%
<b>EXPENDITURES</b>									
Before and After Programs	6,731	6,317	6,317	100.0%	432	2,237	35.4%	2,505	39.0%
Kindergarten Enrichment	2,611	2,611	2,611	100.0%	217	903	34.6%	915	36.9%
Pre-School Education	1,365	1,365	1,365	100.0%	153	613	44.9%	589	45.6%
Year Round Programs	2,453	2,453	2,453	100.0%	176	903	36.8%	1,097	41.3%
Summer School	1,114	1,285	1,285	100.0%	29	504	39.2%	500	47.0%
Other Programs	1,074	1,317	1,317	100.0%	90	256	19.4%	713	48.6%
Total Expenditures	15,348	15,348	15,348	100.0%	1,097	5,415	35.3%	6,320	41.1%
Excess of Revenue Over (Under) Expenditures	1,816	1,816	1,816		18	1,812		1,174	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	81	81	81	100.0%	-	-	0.0%	42	84.7%
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%	42	-3.2%
Net Change in Fund Balance	122	122	122		18	1,812		1,217	
Fund Balance, Beginning	3,776	3,969	3,969		5,763	3,969		3,257	
Fund Balance, Ending	\$ 3,898	\$ 4,091	\$ 4,091		\$ 5,781	\$ 5,781		\$ 4,474	

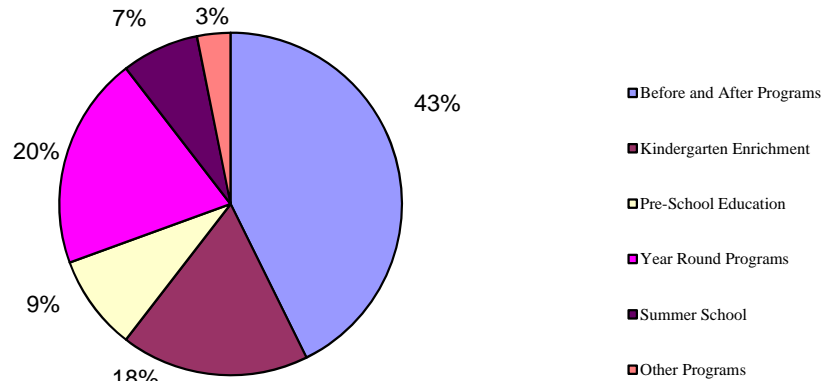
**CHERRY CREEK SCHOOL DISTRICT NO. 5  
EXTENDED CHILD SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -  
BUDGET, ACTUAL AND PROJECTED**

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

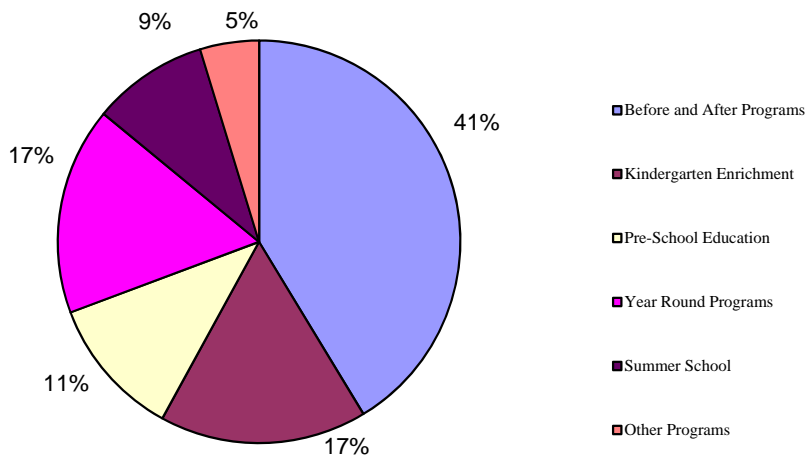
**CURRENT YEAR TO DATE REVENUE**



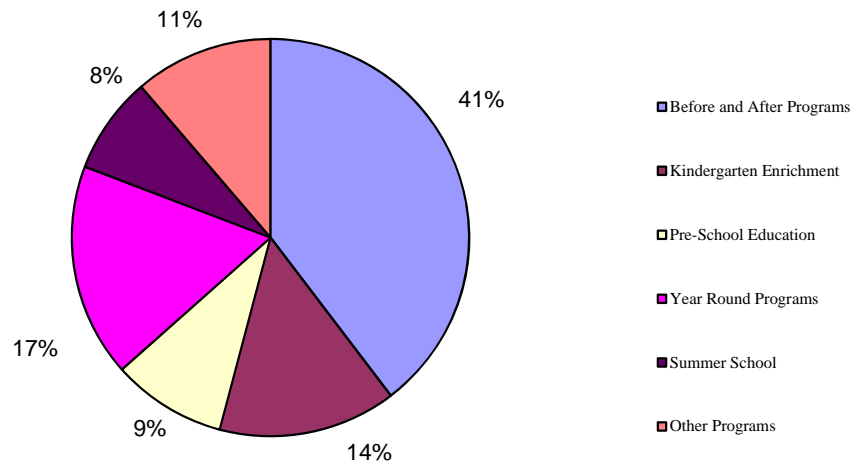
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**



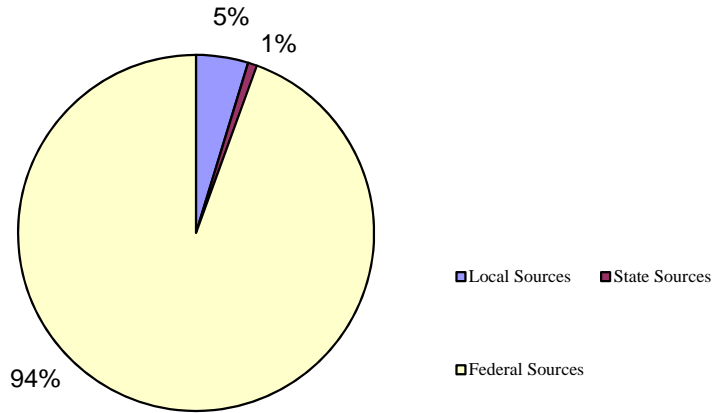
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
Local Sources	\$ 2,330	\$ 2,330	\$ 2,330	100.0%	\$ 161	\$ 664	28.5%	\$ 774	30.6%
State Sources	375	375	375	100.0%	43	117	31.2%	89	25.7%
Federal Sources	28,453	42,004	42,004	100.0%	1,628	13,263	31.6%	6,374	20.5%
Total Revenue	31,158	44,709	44,709	100.0%	1,832	14,044	31.4%	7,237	21.3%
<b>EXPENDITURES</b>									
Salaries	19,447	32,788	32,788	100.0%	1,091	9,495	29.0%	4,298	20.2%
Benefits	4,389	4,389	4,389	100.0%	254	1,093	24.9%	980	21.6%
Purchased Services	1,653	1,653	1,653	100.0%	221	1,010	61.1%	603	21.4%
Supplies	4,994	4,989	4,989	100.0%	204	1,776	35.6%	1,037	25.3%
Property	-	656	656	100.0%	38	557	84.9%	303	42.9%
Other Expenditures	675	234	234	100.0%	24	114	48.7%	16	3.6%
Total Expenditures	31,158	44,709	44,709	100.0%	1,832	14,044	31.4%	7,237	21.3%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

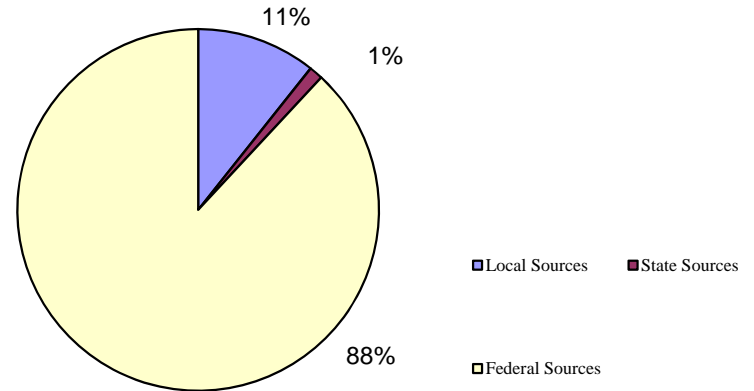


**CHERRY CREEK SCHOOL DISTRICT NO. 5  
DESIGNATED PURPOSE GRANTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

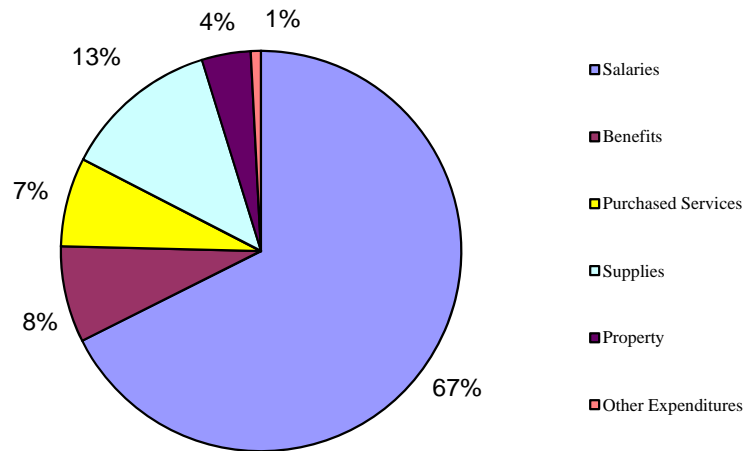
**CURRENT YEAR TO DATE REVENUE**



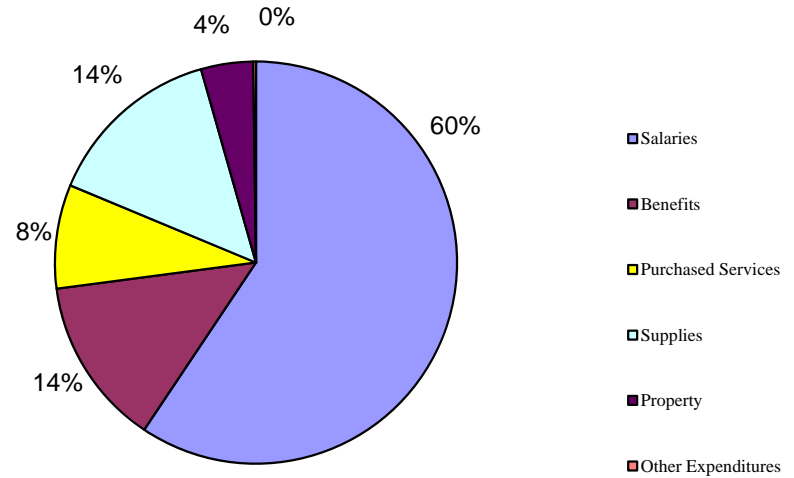
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

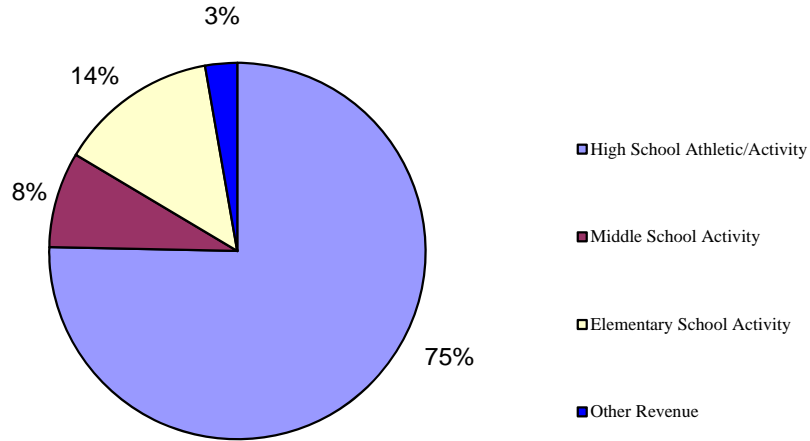


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PUPIL ACTIVITIES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

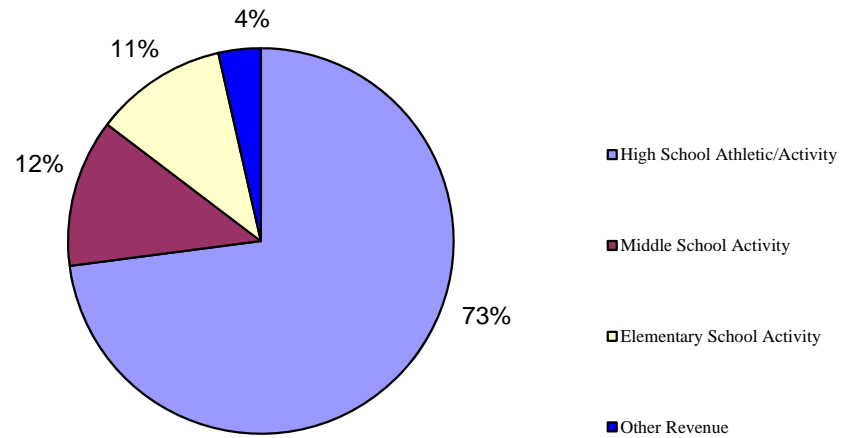
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
<b>REVENUE</b>									
High School Athletic/Activity	\$ 8,526	\$ 8,526	\$ 8,526	100.0%	\$ 781	\$ 4,254	49.9%	\$ 4,695	53.3%
Middle School Activity	1,487	1,487	1,487	100.0%	92	465	31.3%	798	52.7%
Elementary School Activity	2,020	2,020	2,020	100.0%	109	773	38.3%	717	36.1%
Other Revenue	323	323	323	100.0%	24	156	48.2%	228	69.0%
<b>Total Revenue</b>	<u>12,355</u>	<u>12,355</u>	<u>12,355</u>	100.0%	<u>1,006</u>	<u>5,648</u>	45.7%	<u>6,437</u>	50.9%
<b>EXPENDITURES</b>									
High School Athletic/Activity	8,526	8,526	8,526	100.0%	956	3,775	44.3%	4,204	47.8%
Middle School Activity	1,487	1,487	1,487	100.0%	136	487	32.8%	670	44.2%
Elementary School Activity	2,020	2,020	2,020	100.0%	143	698	34.6%	614	30.9%
Other Expenditures	323	323	323	100.0%	47	115	35.7%	108	32.8%
<b>Total Expenditures</b>	<u>12,355</u>	<u>12,355</u>	<u>12,355</u>	100.0%	<u>1,282</u>	<u>5,076</u>	41.1%	<u>5,597</u>	44.3%
Excess Of Revenue Over (Under) Expenditures	-	-	-		(277)	572		841	
Fund Balance, Beginning	<u>5,053</u>	<u>5,330</u>	<u>5,330</u>		<u>6,178</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>\$ 5,902</u>	<u>\$ 5,902</u>		<u>\$ 5,894</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PUPIL ACTIVITIES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

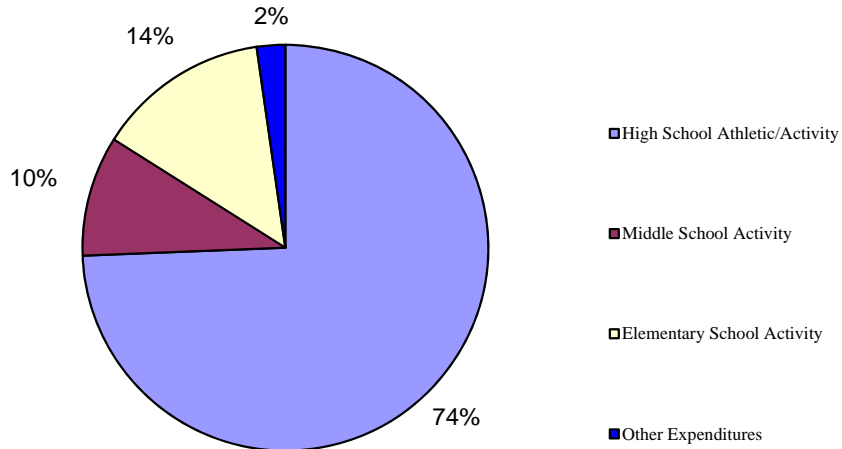
**CURRENT YEAR TO DATE REVENUE**



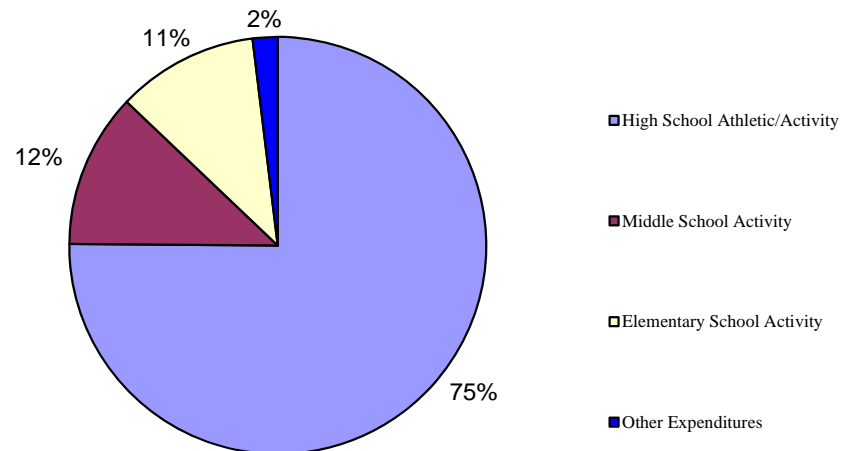
**PRIOR YEAR TO DATE REVENUE**



**CURRENT YEAR TO DATE EXPENDITURES**



**PRIOR YEAR TO DATE EXPENDITURES**

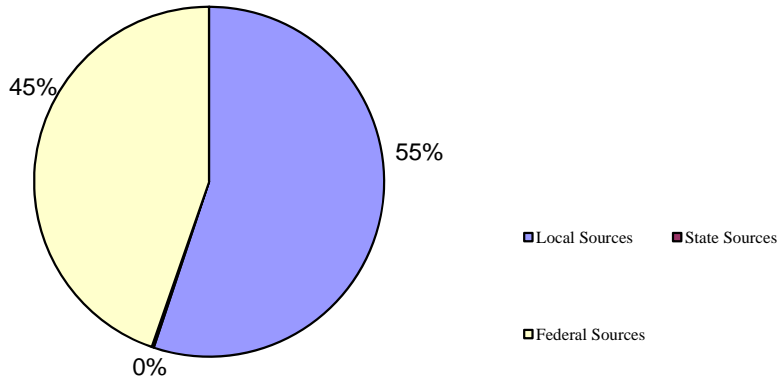


**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -**  
**BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
With Comparative Amounts For The six Months Ended December 31, 2009

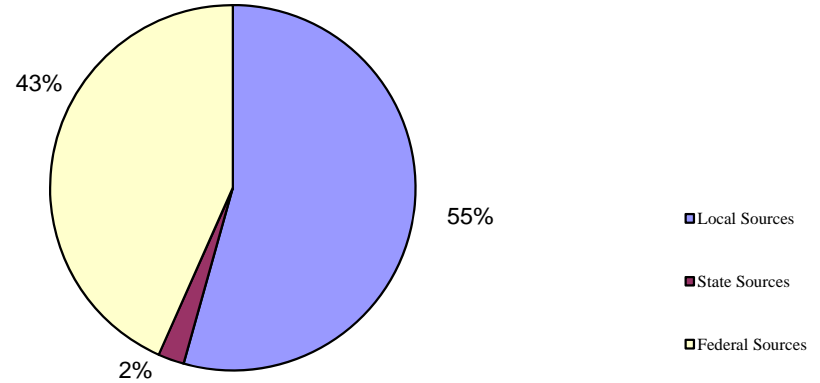
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>									
<b>Local Sources</b>									
Sales	\$ 9,516	\$ 9,516	\$ 9,516	100.0%	\$ 648	\$ 3,704	38.9%	\$ 3,687	43.1%
Investment Income	1	1	1	100.0%	-	-	0.0%	1	6.0%
Catering Income	222	222	222	100.0%	26	84	38.0%	99	44.1%
Contributed Capital	85	85	85	100.0%	-	-	0.0%	-	0.0%
Total Local Revenue	9,824	9,824	9,824	100.0%	673	3,789	38.6%	3,787	43.1%
<b>State Sources</b>									
Start Smart Nutrition Program	83	83	83	100.0%	3	16	19.2%	35	75.6%
Meal Reimbursement	160	160	160	100.0%	2	14	8.9%	160	97.1%
Total State Revenue	243	243	243	100.0%	5	30	12.4%	195	92.4%
<b>Federal Sources</b>									
Meal Reimbursement	5,650	5,650	5,650	100.0%	462	2,668	47.2%	2,474	45.2%
USDA Commodities	836	836	836	100.0%	149	403	48.1%	547	57.1%
Total Federal Revenue	6,486	6,486	6,486	100.0%	610	3,071	47.3%	3,021	47.0%
Total Revenue	16,553	16,553	16,553	100.0%	1,289	6,889	41.6%	7,002	45.4%
<b>EXPENSES</b>									
Salaries	4,222	4,222	4,222	100.0%	519	1,840	43.6%	1,843	47.7%
Benefits	1,158	1,158	1,158	100.0%	122	500	43.2%	504	46.0%
Utilities	401	401	401	100.0%	33	200	50.0%	193	50.0%
Other Purchased Services	626	596	596	100.0%	57	122	20.5%	59	10.8%
Consumables	8,207	8,207	8,207	100.0%	687	2,837	34.6%	2,947	38.3%
Depreciation	220	220	220	100.0%	16	91	41.5%	88	42.2%
Expendable Equipment	185	185	185	100.0%	18	130	70.5%	-	0.0%
Other Expenses	499	529	529	100.0%	26	225	42.6%	301	51.7%
Indirect Costs	850	850	850	100.0%	71	425	50.0%	354	41.7%
Total Expenses	16,366	16,366	16,366	100.0%	1,549	6,372	38.9%	6,289	40.9%
Excess of Revenue Over (Under) Expenses	187	187	187		(260)	518		713	
Net Assets, Beginning	6,170	6,824	6,824		7,603	6,824		6,095	
Net Assets, Ending	\$ 6,357	\$ 7,011	\$ 7,011		\$ 7,342	\$ 7,342		\$ 6,809	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICES FUND  
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -  
BUDGET, ACTUAL AND PROJECTED  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

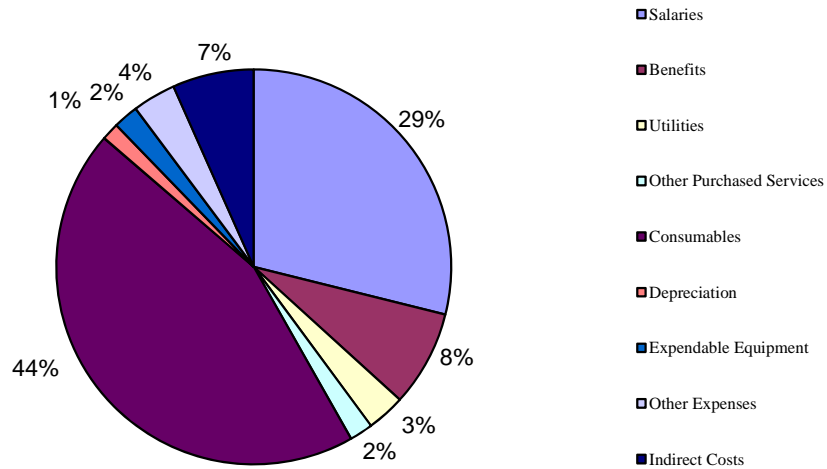
**CURRENT YEAR TO DATE REVENUE**



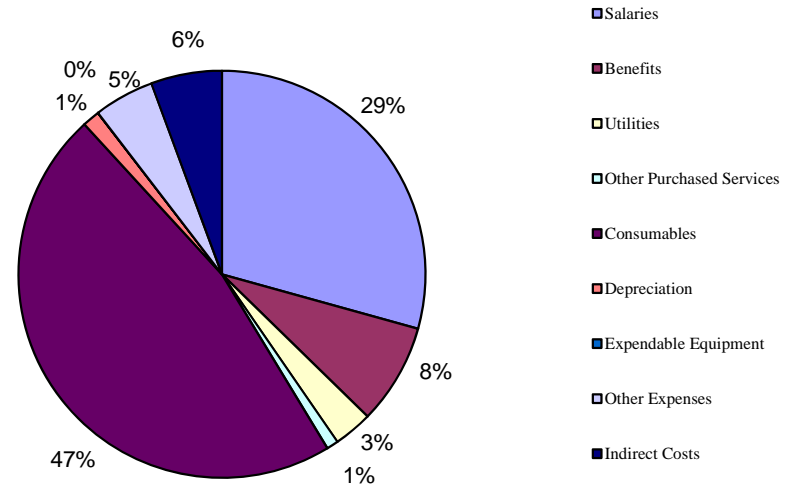
**PRIOR YEAR TO DATE REVENUE**



**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**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Cash and Investments	\$ 16,581,305	\$ 14,011,315
Accrued Interest	494	461
Receivables	409,746	505,552
Inventory	1,542,384	1,214,678
Due From Other Funds	151,085	-
	<u>\$ 18,685,014</u>	<u>\$ 15,732,006</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 221,014	\$ 287,214
Encumbrances Payable	9,042,143	10,100,374
Accrued Payroll	4,678,884	4,046,744
Other Liabilities	238,186	189,165
Insurance Premium Reserve	-	300,000
Notes Payable	7,053,957	19,613,355
	<u>21,234,184</u>	<u>34,536,852</u>
<b>Fund Balance</b>		
Reserve For Inventory and Others	2,337,836	1,859,045
Operating Reserve	11,991,000	12,322,000
Unreserved Fund Balance	(16,878,006)	(32,985,891)
	<u>(2,549,170)</u>	<u>(18,804,846)</u>
Total Liabilities and Fund Balance	<u>\$ 18,685,014</u>	<u>\$ 15,732,006</u>

**NOTE:** Budgetary Basis does not reflect a liability for the Earned Unpaid Salary/Benefits Liability Account. Also includes Encumbrance activity.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>									
Property Taxes	\$ 181,142,048	\$ 181,142,048	\$ 181,142,048	100.00%	\$ 1,623,310	\$ 3,027,097	1.7%	\$ 2,712,968	1.5%
Specific Ownership Taxes	15,320,000	15,320,000	15,320,000	100.00%	1,132,651	6,212,303	40.6%	6,667,048	41.9%
Tuition	239,565	163,165	163,165	100.00%	38,717	81,171	49.7%	44,696	18.8%
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%	123,776	233,586	65.1%	135,754	38.2%
Activity/Athletic Fees	979,500	956,500	956,500	100.00%	19,747	427,377	44.7%	431,833	44.5%
Rentals	579,600	579,600	579,600	100.00%	32,073	241,939	41.7%	163,601	27.7%
Program Billings	109,800	109,800	109,800	100.00%	15,027	84,845	77.3%	40,372	37.1%
Indirect Cost Revenue	1,450,000	1,450,000	1,450,000	100.00%	91,748	520,257	35.9%	750,588	51.8%
Other Local Revenue	890,240	989,640	989,640	100.00%	172,446	585,243	59.1%	525,301	27.4%
Total Local Sources	201,577,791	201,577,791	201,577,791	100.00%	3,249,495	11,413,818	5.7%	11,472,161	5.7%
<b>STATE SOURCES</b>									
State Equalization Aid	203,274,126	189,723,276	189,723,276	100.00%	14,264,265	101,455,231	53.5%	106,854,577	50.3%
Charter School Construction	27,693	27,693	27,693	100.00%	13,483	13,483	48.7%	13,847	55.6%
Vocational Education	1,447,470	1,447,470	1,447,470	100.00%	930,193	930,193	64.3%	-	0.0%
Special Education	8,173,300	8,173,300	8,173,300	100.00%	-	7,442,906	91.1%	7,326,635	90.0%
Transportation Reimbursement	3,823,700	3,862,385	3,862,385	100.00%	-	3,862,385	100.0%	3,808,467	100.0%
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	204,141,824	204,141,824	100.00%	15,207,941	113,987,513	55.8%	118,288,106	52.3%
<b>FEDERAL SOURCES</b>									
Federal Government	1,572,500	1,572,500	1,572,500	100.00%	786,245	786,245	50.0%	-	0.0%
Federal Sources	1,572,500	1,572,500	1,572,500	100.00%	786,245	786,245	50.0%	-	0.0%
Allocation to Other Funds	(6,944,300)	(6,944,300)	(6,944,300)	100.00%	(578,692)	(3,472,152)	50.0%	(4,200,000)	47.8%
Total Revenue	\$ 413,859,980	\$ 400,347,815	\$ 400,347,815	100.00%	\$ 18,664,989	\$ 122,715,424	30.7%	\$ 125,560,267	29.9%



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 106,079,965	\$ 95,937,466	\$ 8,533,541	\$ 45,564,721	47.5%	\$ 137,620	47.6%	\$ 49,061,648	46.9%
Middle School Education	49,724,210	49,321,177	3,857,967	22,786,948	46.2%	88,619	46.4%	22,652,981	46.7%
High School Education:									
General High School	5,480,364	4,232,162	155,796	1,130,999	26.7%	23,204	27.3%	1,737,456	32.2%
Art	1,897,555	1,899,534	167,952	925,428	48.7%	25,244	50.0%	951,190	53.8%
Business	2,074,304	2,051,479	171,564	965,043	47.0%	3,215	47.2%	956,227	46.0%
Distributive/Marketing Education	794,805	867,231	68,546	419,366	48.4%	188	48.4%	387,677	40.1%
English Language Arts	11,939,318	7,865,375	1,000,451	5,580,771	71.0%	2,349	71.0%	5,546,159	48.4%
Foreign Languages	6,488,488	6,491,148	539,465	3,176,766	48.9%	1,490	49.0%	3,120,154	48.8%
Physical Curriculum	4,405,376	4,405,077	378,464	2,217,256	50.3%	1,519	50.4%	2,174,559	48.5%
Family and Consumer Education	619,121	862,578	60,482	383,151	44.4%	13,178	45.9%	299,183	53.8%
Industrial Arts/Technology	1,548,141	1,296,113	110,974	664,310	51.3%	13,540	52.3%	803,754	49.2%
Mathematics	10,105,272	10,106,697	825,212	4,914,845	48.6%	5,884	48.7%	4,822,862	47.9%
Music	1,513,028	1,830,872	151,429	867,736	47.4%	15,493	48.2%	837,725	49.3%
Natural Science	10,047,418	10,051,008	817,107	4,862,560	48.4%	13,531	48.5%	4,725,610	47.4%
Office Occupations	478,988	817,888	59,709	363,345	44.4%	242	44.5%	271,357	53.2%
Social Sciences	8,986,360	8,986,676	769,914	4,575,594	50.9%	6,130	51.0%	4,405,083	48.7%
Technical Ed./Computer Tech.	850,625	1,248,259	123,426	647,001	51.8%	7,819	52.5%	428,239	60.4%
Total General High School	<u>67,229,163</u>	<u>63,012,097</u>	<u>5,400,491</u>	<u>31,694,171</u>	<u>50.3%</u>	<u>133,026</u>	<u>50.5%</u>	<u>31,467,235</u>	<u>47.2%</u>
Special Education	41,664,216	41,726,685	3,725,444	19,615,403	47.0%	484,860	48.2%	19,789,961	49.4%
Other General Education	19,223,612	20,514,710	1,757,330	9,457,571	46.1%	264,910	47.4%	9,523,398	49.8%
Support - Students	23,104,701	23,535,520	1,987,812	11,720,629	49.8%	12,389	49.9%	11,431,456	51.4%
Support - Instructional Staff	14,178,757	11,261,135	852,876	5,282,683	46.9%	91,612	47.7%	6,802,298	49.0%
Support - General Administration	2,975,325	3,415,441	229,143	1,701,704	49.8%	120,757	53.4%	1,610,930	46.7%
Support - School Administration	24,285,137	24,068,415	1,805,921	11,353,040	47.2%	44,831	47.4%	11,502,431	48.9%
Support - Business	3,305,397	3,348,315	299,337	1,841,011	55.0%	122,370	58.6%	1,723,459	50.6%
Operation & Maintenance	34,660,420	35,294,903	2,472,539	16,718,171	47.4%	4,276,653	59.5%	21,102,396	58.7%
Student Transportation	14,726,349	14,821,349	1,163,133	7,631,069	51.5%	1,423,312	61.1%	9,728,725	58.7%
Support - Central	10,914,638	12,332,787	1,029,162	6,174,164	50.1%	256,919	52.1%	5,867,820	50.7%
Community Services	312,334	312,134	38,874	149,339	47.8%	812	48.1%	108,846	31.6%
Facilities Acquisition & Construction	215,723	215,847	18,356	108,293	50.2%	507	50.4%	107,736	50.1%
County Treasurer Fees	455,000	455,000	4,365	8,233	0.0%	-	0.0%	-	0.0%
Operating Reserve	209,953	141,069	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 413,264,900</u>	<u>\$ 399,714,050</u>	<u>\$ 33,176,291</u>	<u>\$ 191,807,150</u>	<u>48.0%</u>	<u>\$ 7,459,197</u>	<u>49.9%</u>	<u>\$ 202,481,320</u>	<u>49.3%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>									
Salaries	\$ 82,703,719	\$ 72,949,422	\$ 6,775,368	\$ 35,096,003	48.1%	\$ -	48.1%	\$ 38,864,623	47.4%
Employee Benefits	20,114,135	20,106,436	1,617,831	9,526,625	47.4%	-	47.4%	9,030,662	46.6%
Purchased Services	80,093	130,060	22,234	115,882	89.1%	7,741	95.1%	72,425	70.3%
Supplies	3,068,196	2,635,411	104,841	762,347	28.9%	118,501	33.4%	983,166	33.3%
Property	26,811	39,111	6,383	27,756	71.0%	11,308	99.9%	42,754	81.2%
Other Objects	87,011	77,026	6,884	36,108	46.9%	70	47.0%	68,018	80.9%
	<u>106,079,965</u>	<u>95,937,466</u>	<u>8,533,541</u>	<u>45,564,721</u>	<u>47.5%</u>	<u>137,620</u>	<u>47.6%</u>	<u>49,061,648</u>	<u>46.9%</u>
<b>Middle School Education</b>									
Salaries	38,970,679	\$ 38,683,499	3,028,969	17,853,909	46.2%	-	46.2%	17,797,641	46.6%
Employee Benefits	9,531,167	9,466,798	743,062	4,398,404	46.5%	-	46.5%	4,257,723	47.4%
Purchased Services	144,934	117,669	9,015	61,737	52.5%	2,665	54.7%	69,930	32.5%
Supplies	944,752	897,468	58,981	416,658	46.4%	66,808	53.9%	489,041	50.0%
Property	86,395	111,395	16,835	45,060	40.5%	19,146	57.6%	21,314	37.7%
Other Objects	46,283	44,348	1,105	11,180	25.2%	-	25.2%	17,332	33.6%
	<u>49,724,210</u>	<u>49,321,177</u>	<u>3,857,967</u>	<u>22,786,948</u>	<u>46.2%</u>	<u>88,619</u>	<u>46.4%</u>	<u>22,652,981</u>	<u>46.7%</u>
<b>High School Education</b>									
Salaries	52,153,736	\$ 48,124,263	4,247,925	24,904,588	51.8%	-	51.8%	24,528,528	47.3%
Employee Benefits	12,747,514	12,711,925	1,037,609	6,046,961	47.6%	-	47.6%	5,848,118	47.6%
Purchased Services	478,653	320,589	11,684	68,931	21.5%	7,651	23.9%	178,726	34.7%
Supplies	1,583,757	1,592,512	94,240	595,296	37.4%	116,236	44.7%	747,848	45.6%
Property	197,520	195,543	5,509	37,207	19.0%	8,859	23.6%	126,408	38.1%
Other Objects	67,983	67,265	3,524	41,188	61.2%	280	61.6%	37,607	46.4%
	<u>67,229,163</u>	<u>63,012,097</u>	<u>5,400,491</u>	<u>31,694,171</u>	<u>50.3%</u>	<u>133,026</u>	<u>50.5%</u>	<u>31,467,235</u>	<u>47.2%</u>
<b>Special Education</b>									
Salaries	32,152,403	\$ 32,187,552	2,821,435	15,200,145	47.2%	-	47.2%	15,074,798	48.4%
Employee Benefits	7,297,170	7,302,372	628,252	3,480,067	47.7%	-	47.7%	3,360,506	49.5%
Purchased Services	1,869,776	1,871,976	252,749	772,192	41.3%	459,075	65.8%	1,163,559	64.5%
Supplies	244,226	263,586	11,932	110,405	41.9%	23,493	50.8%	129,098	51.5%
Property	12,232	11,082	3,680	7,356	66.4%	2,292	87.1%	11,907	89.4%
Other Objects	88,409	90,117	7,396	45,238	50.2%	-	50.2%	50,093	65.6%
	<u>\$ 41,664,216</u>	<u>\$ 41,726,685</u>	<u>\$ 3,725,444</u>	<u>\$ 19,615,403</u>	<u>47.0%</u>	<u>\$ 484,860</u>	<u>48.2%</u>	<u>\$ 19,789,961</u>	<u>49.4%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>Other General Education</b>										
Salaries	\$ 13,500,218	\$ 14,304,987	\$ 1,241,017	\$ 6,721,165	47.0%	\$ -	47.0%	\$ 6,571,319	48.3%	
Employee Benefits	2,997,459	3,080,884	264,338	1,475,434	47.9%	-	47.9%	1,373,056	46.9%	
Purchased Services	1,221,046	1,126,142	79,541	644,387	57.2%	75,836	64.0%	859,525	96.7%	
Supplies	940,594	1,283,535	81,932	389,083	30.3%	166,299	43.3%	498,985	49.2%	
Property	100,210	182,583	9,535	47,504	26.0%	21,993	38.1%	36,890	28.4%	
Other Objects	464,085	536,579	80,967	179,998	33.5%	782	33.7%	183,623	33.2%	
	<u>19,223,612</u>	<u>20,514,710</u>	<u>1,757,330</u>	<u>9,457,571</u>	<u>46.1%</u>	<u>264,910</u>	<u>47.4%</u>	<u>9,523,398</u>	<u>49.8%</u>	
<b>Support Services - Students</b>										
Salaries	18,085,192	18,401,108	1,562,513	9,305,507	50.6%	-	50.6%	9,052,469	51.9%	
Employee Benefits	4,587,327	4,675,753	388,126	2,316,638	49.5%	-	49.5%	2,147,180	50.8%	
Purchased Services	206,582	209,728	21,329	75,050	35.8%	749	36.1%	131,982	43.2%	
Supplies	180,358	202,661	15,373	13,047	6.4%	11,640	12.2%	79,626	37.6%	
Property	7,328	7,328	281	4,268	58.2%	-	58.2%	(3,864)	-27.7%	
Other Objects	37,914	38,942	190	6,119	15.7%	-	15.7%	24,063	52.8%	
	<u>23,104,701</u>	<u>23,535,520</u>	<u>1,987,812</u>	<u>11,720,629</u>	<u>49.8%</u>	<u>12,389</u>	<u>49.9%</u>	<u>11,431,456</u>	<u>51.4%</u>	
<b>Support Services - Instructional Staff</b>										
Salaries	9,744,598	8,013,210	648,481	3,843,275	48.0%	-	48.0%	4,672,692	49.9%	
Employee Benefits	2,417,668	1,974,417	155,635	940,285	47.6%	-	47.6%	1,112,635	48.9%	
Purchased Services	1,080,704	641,368	22,460	314,364	49.0%	32,980	54.2%	581,840	52.1%	
Supplies	590,765	510,319	14,880	120,452	23.6%	55,744	34.5%	377,711	46.9%	
Property	163,446	68,659	1,530	12,216	17.8%	2,628	21.6%	10,179	5.7%	
Other Objects	181,576	53,162	9,890	52,091	98.0%	260	98.5%	47,241	31.1%	
	<u>14,178,757</u>	<u>11,261,135</u>	<u>852,876</u>	<u>5,282,683</u>	<u>46.9%</u>	<u>91,612</u>	<u>47.7%</u>	<u>6,802,298</u>	<u>49.0%</u>	
<b>Support Services - General Administration</b>										
Salaries	1,889,278	2,168,036	170,787	1,079,146	49.8%	-	49.8%	1,022,528	53.6%	
Employee Benefits	606,782	664,452	39,418	385,937	58.1%	-	58.1%	376,771	65.3%	
Purchased Services	322,047	393,897	13,605	154,381	39.2%	107,470	66.5%	142,250	17.9%	
Supplies	91,450	117,288	5,333	29,383	25.1%	13,287	36.4%	25,158	25.0%	
Property	1,000	3,000	-	(76)	-2.5%	-	-2.5%	2,431	70.3%	
Other Objects	64,768	68,768	-	52,933	77.0%	-	77.0%	41,792	63.1%	
	<u>\$ 2,975,325</u>	<u>\$ 3,415,441</u>	<u>\$ 229,143</u>	<u>\$ 1,701,704</u>	<u>49.8%</u>	<u>\$ 120,757</u>	<u>53.4%</u>	<u>\$ 1,610,930</u>	<u>46.7%</u>	

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

**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>									
Salaries	\$ 18,215,416	\$ 18,158,348	\$ 1,423,341	\$ 8,620,595	47.5%	\$ -	47.5%	\$ 8,729,054	49.0%
Employee Benefits	5,017,469	4,981,885	366,505	2,457,508	49.3%	-	49.3%	2,445,202	50.6%
Purchased Services	567,307	457,247	14,839	146,566	32.1%	3,530	32.8%	144,653	34.4%
Supplies	397,530	385,148	398	86,874	22.6%	34,659	31.6%	138,125	39.5%
Property	25,788	25,788	195	15,989	62.0%	5,694	84.1%	20,880	68.4%
Other Objects	61,627	59,999	643	25,508	42.5%	948	44.1%	24,517	38.1%
	<u>24,285,137</u>	<u>24,068,415</u>	<u>1,805,921</u>	<u>11,353,040</u>	<u>47.2%</u>	<u>44,831</u>	<u>47.4%</u>	<u>11,502,431</u>	<u>48.9%</u>
<b>Support Services – Business</b>									
Salaries	2,963,654	2,398,685	202,464	1,242,062	51.8%	-	51.8%	1,312,611	50.8%
Employee Benefits	621,542	655,447	40,739	330,002	50.3%	253	50.4%	344,958	51.7%
Purchased Services (1)	254,630	386,559	43,312	202,660	52.4%	69,640	70.4%	144,324	34.9%
Supplies (1)	62,395	341,530	11,110	99,138	29.0%	52,287	44.3%	137,632	40.3%
Property (1)	6,000	6,000	112	112	1.9%	-	1.9%	61	0.0%
Other Objects	37,145	200,063	8,234	173,666	86.8%	190	86.9%	12,643	35.1%
Contra Acct - Publications (1)	(639,969)	(639,969)	(6,634)	(206,629)	32.3%	-	32.3%	(228,770)	35.7%
	<u>3,305,397</u>	<u>3,348,315</u>	<u>299,337</u>	<u>1,841,011</u>	<u>55.0%</u>	<u>122,370</u>	<u>58.6%</u>	<u>1,723,459</u>	<u>50.6%</u>
<b>Operation and Maintenance of Plant Services</b>									
Salaries	9,219,858	9,108,299	613,100	4,472,802	49.1%	-	49.1%	4,923,340	50.1%
Employee Benefits	2,757,191	2,760,151	199,240	1,316,102	47.7%	3,530	47.8%	1,396,338	48.1%
Purchased Services	12,948,462	13,611,573	998,684	6,893,553	50.6%	4,037,537	80.3%	10,950,060	78.0%
Supplies	9,713,804	10,608,055	857,189	4,223,706	39.8%	230,267	42.0%	4,234,099	40.1%
Property	1,002	51,002	2,611	7,213	14.1%	4,402	22.8%	533	48.9%
Other Objects	20,103	20,193	2,115	5,195	25.7%	917	30.3%	2,546	13.3%
Contra Acct - Custo/Util, FSV (2)	-	(864,370)	(200,400)	(200,400)	23.2%	-	23.2%	(404,520)	28.9%
	<u>34,660,420</u>	<u>35,294,903</u>	<u>2,472,539</u>	<u>16,718,171</u>	<u>47.4%</u>	<u>4,276,653</u>	<u>59.5%</u>	<u>21,102,396</u>	<u>58.7%</u>
<b>Student Transportation Services</b>									
Salaries	9,831,756	9,831,756	950,430	4,960,131	50.5%	-	50.5%	5,471,889	48.9%
Employee Benefits	2,750,754	2,750,754	245,413	1,432,078	52.1%	19,395	52.8%	1,566,777	52.1%
Purchased Services (3)	650,305	745,305	55,109	407,338	54.7%	244,597	87.5%	549,391	72.5%
Supplies (3)	2,384,884	2,374,884	94,243	1,021,133	43.0%	1,159,233	91.8%	2,481,398	98.3%
Property	-	10,000	1,512	2,863	28.6%	87	29.5%	-	0.0%
Other Objects	18,650	18,650	224	8,855	47.5%	-	47.5%	5,584	27.8%
Contra Acct - Field Trips (3)	(910,000)	(910,000)	(183,798)	(201,329)	22.1%	-	22.1%	(346,314)	37.0%
	<u>\$ 14,726,349</u>	<u>\$ 14,821,349</u>	<u>\$ 1,163,133</u>	<u>\$ 7,631,069</u>	<u>51.5%</u>	<u>\$ 1,423,312</u>	<u>61.1%</u>	<u>\$ 9,728,725</u>	<u>58.7%</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>									
Salaries	\$ 5,364,242	\$ 6,453,094	\$ 544,835	\$ 3,298,552	51.1%	\$ -	51.1%	\$ 3,054,041	49.6%
Employee Benefits	1,284,054	2,078,898	365,538	1,081,515	52.0%	-	52.0%	717,685	49.8%
Purchased Services	3,889,764	3,356,684	90,605	1,489,811	44.4%	179,632	49.7%	1,772,520	50.5%
Supplies	328,424	384,966	16,792	278,901	72.4%	77,287	92.5%	291,238	79.4%
Property	7,200	11,891	1,248	6,168	51.9%	-	51.9%	7,001	44.5%
Other Objects	40,954	47,254	10,144	19,217	40.7%	-	40.7%	25,335	35.8%
	<u>10,914,638</u>	<u>12,332,787</u>	<u>1,029,162</u>	<u>6,174,164</u>	50.1%	<u>256,919</u>	52.1%	<u>5,867,820</u>	50.7%
<b>Community Services</b>									
Salaries	236,462	236,462	26,034	112,669	47.6%	-	47.6%	87,773	32.9%
Employee Benefits	42,703	42,703	4,475	20,302	47.5%	-	47.5%	14,526	32.5%
Purchased Services	9,011	19,011	8,254	15,856	83.4%	-	83.4%	2,997	22.4%
Supplies	14,737	4,537	111	272	6.0%	812	23.9%	3,373	21.5%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	7,395	7,395	-	240	3.2%	-	3.2%	177	9.1%
	<u>312,334</u>	<u>312,134</u>	<u>38,874</u>	<u>149,339</u>	47.8%	<u>812</u>	48.1%	<u>108,846</u>	31.6%
<b>Facilities Acquisition and Construction Services</b>									
Salaries	164,827	164,827	13,735	82,913	50.3%	-	50.3%	83,412	50.6%
Employee Benefits	42,104	42,104	3,117	22,170	52.7%	-	52.7%	21,908	53.5%
Purchased Services	205	205	-	-	0.0%	-	0.0%	-	0.0%
Supplies	7,508	7,632	525	2,231	29.2%	507	35.9%	1,413	21.5%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	979	979	90.7%	-	90.7%	1,003	54.8%
	<u>215,723</u>	<u>215,847</u>	<u>18,356</u>	<u>108,293</u>	50.2%	<u>507</u>	50.4%	<u>107,736</u>	50.1%
<b>County Treasurer Fees</b>	<u>455,000</u>	<u>455,000</u>	<u>4,365</u>	<u>8,233</u>	1.8%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Operating Reserve</b>	<u>209,953</u>	<u>141,069</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures</b>	<u>\$ 413,264,900</u>	<u>\$ 399,714,050</u>	<u>\$ 33,176,291</u>	<u>\$ 191,807,150</u>	48.0%	<u>\$ 7,459,197</u>	49.9%	<u>\$ 202,481,320</u>	49.3%

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.  
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account.  
(3) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL RESERVE FUND**

**A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE RECORDED IN THIS FUND, AND THE EXPENDITURES FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITION, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and Investments	\$ 16,128	\$ 597,838
Total Assets	\$ 16,128	\$ 597,838
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 240	\$ 231
Encumbrances Payable	964,209	1,420,757
Due To Other Funds	151,085	-
Total Liabilities	1,115,534	1,420,988
 <b>Fund Balance</b>		
TABOR Amendment Reserve	208,000	264,000
Undesignated Fund Balance	(1,307,406)	(1,087,150)
Total Fund Balance	(1,099,406)	(823,150)
Total Liabilities and Fund Balance	\$ 16,128	\$ 597,838

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Building & Improvements	\$ 2,282,225	\$ 2,289,022	\$ 154,277	\$ 978,420	42.7%	\$ 482,262	63.8%	\$ 3,215,837	69.3%
Equipment	3,670,659	3,663,862	317,536	2,535,424	69.2%	444,495	81.3%	2,208,183	70.0%
Debt Service Principal	850,000	850,000	850,000	850,000	100.0%	-	100.0%	820,000	100.0%
Debt Service Interest	141,416	141,416	62,734	62,734	44.4%	-	44.4%	93,543	54.3%
Total Expenditures	<u>\$ 6,944,300</u>	<u>\$ 6,944,300</u>	<u>\$ 1,384,547</u>	<u>\$ 4,426,578</u>	63.7%	<u>\$ 926,757</u>	77.1%	<u>\$ 6,337,563</u>	72.1%



**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**CAPITAL FINANCE CORPORATION**

**THIS FUND REPRESENTS THE BLENDED COMPONENT UNIT, NON-PROFIT ORGANIZATION  
WHICH PROVIDES SERVICES DIRECTLY TO THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
CAPITAL FINANCE CORPORATION  
BALANCE SHEET - BUDGETARY BASIS**

**December 31, 2010**

**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Investments With Escrow Agent	\$ 907,771	\$ 904,461
Total Assets	\$ 907,771	\$ 904,461
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Encumbrances Payable	\$ -	\$ -
Total Liabilities	-	-
<b>Fund Balance</b>		
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 SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Other	1,000	1,000	-	0	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 0</u>	0.0%	<u>\$ -</u>	0.0%	<u>\$ -</u>	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**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and Investments	\$ 3,208,570	\$ 9,357,858
Accrued Interest	-	16,113
Total Assets	\$ 3,208,570	\$ 9,373,971
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	-	-
 <b>Fund Balance</b>		
Reserved For Debt Service	3,208,570	9,373,971
Total Fund Balance	3,208,570	9,373,971
Total Liabilities and Fund Balance	\$ 3,208,570	\$ 9,373,971

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BOND REDEMPTION FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 28,200,000	\$ 28,200,000	\$ 28,200,000	\$ 28,200,000	100.0%	\$ -	100.0%	\$ 26,780,000	100.0%
Debt Service Interest	23,828,933	23,828,933	12,271,566	12,271,566	51.5%	-	51.5%	10,453,863	51.7%
Fiscal Agent Fees	5,000	5,000	-	1,430	28.6%	-	28.6%	2,000	6.7%
Total Expenditures	<u>\$ 52,033,933</u>	<u>\$ 52,033,933</u>	<u>\$ 40,471,566</u>	<u>\$ 40,472,996</u>	77.8%	<u>\$ -</u>	77.8%	<u>\$ 37,235,863</u>	79.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**BUILDING FUND**

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

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and Investments	\$ 77,901,606	\$ 90,375,696
Accrued Interest	141,720	700,782
	\$ 78,043,326	\$ 91,076,478
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 48,649	\$ 2,228
Encumbrances Payable	11,366,114	27,020,904
Arbitrage Rebate Payable	-	8,000
	11,414,763	27,031,132
<b>FUND BALANCE</b>		
Unreserved Fund Balance	66,628,563	64,045,346
Total Fund Balance	66,628,563	64,045,346
Total Liabilities & Fund Balance	\$ 78,043,326	\$ 91,076,478



**CHERRY CREEK SCHOOL DISTRICT NO. 5  
BUILDING FUND  
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010  
With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>									
Salary & Benefits	\$ 2,666,795	\$ 2,666,795	\$ 104,290	\$ 709,300	26.6%	\$ -	26.6%	\$ 687,866	42.6%
Building & Improvements	113,357,370	91,357,370	5,717,776	46,121,854	50.5%	8,173,633	59.4%	46,334,763	58.4%
Equipment	7,975,835	7,975,835	404,821	4,936,048	61.9%	418,791	67.1%	3,468,177	68.1%
Total Expenditures	<u>\$ 124,000,000</u>	<u>\$ 102,000,000</u>	<u>\$ 6,226,887</u>	<u>\$ 51,767,202</u>	50.8%	<u>\$ 8,592,424</u>	59.2%	<u>\$ 50,490,806</u>	58.7%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**EXTENDED CHILD SERVICES FUND**

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

**December 31, 2010**

**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and Investments	\$ 6,147,633	\$ 4,768,702
Accrued Interest	644	4,256
Total Assets	\$ 6,148,277	\$ 4,772,958
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,494	\$ 3,828
Accrued Payroll	155,311	162,321
Encumbrances Payable	210,277	132,707
Total Liabilities	367,082	298,856
 <b>Fund Balance</b>		
TABOR Amendment Reserve	460,000	461,000
Unreserved	5,321,195	4,013,102
Total Fund Balance	5,781,195	4,474,102
Total Liabilities and Fund Balance	\$ 6,148,277	\$ 4,772,958

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
<b>BEFORE AND AFTER PROGRAMS</b>										
Salaries	\$ 3,977,976	\$ 3,679,660	\$ 273,552	\$ 1,467,136	39.9%	\$ -	39.9%	\$ 1,666,221	40.2%	
Benefits	799,368	735,061	52,695	280,689	38.2%	-	38.2%	299,930	38.6%	
Purchased Services	399,628	396,848	24,525	169,631	42.7%	28,624	50.0%	179,962	37.5%	
Supplies	915,470	888,210	12,258	114,746	12.9%	55,417	19.2%	218,340	38.2%	
Property	85,900	85,900	789	3,514	4.1%	1,078	5.3%	15,216	9.5%	
Other	552,779	531,819	68,346	116,603	21.9%	-	21.9%	125,487	43.7%	
Total Before and After Programs	6,731,121	6,317,498	432,165	2,152,319	34.1%	85,119	35.4%	2,505,156	39.0%	
<b>KINDERGARTEN ENRICHMENT</b>										
Salaries	1,746,280	1,746,280	168,928	627,328	35.9%	-	35.9%	646,467	37.9%	
Benefits	368,802	368,802	34,212	132,687	36.0%	-	36.0%	140,582	39.6%	
Purchased Services	78,574	78,574	3,259	23,932	30.5%	5,081	36.9%	26,234	30.8%	
Supplies	235,775	235,775	8,835	63,957	27.1%	27,941	39.0%	83,085	32.3%	
Property	28,650	28,650	1,424	7,285	25.4%	49	25.6%	12,984	31.1%	
Other	152,920	152,920	132	14,230	9.3%	18	9.3%	5,550	16.5%	
Total Kindergarten Enrichment	2,611,001	2,611,001	216,790	869,419	33.3%	33,089	34.6%	914,902	36.9%	
<b>PRE-SCHOOL EDUCATION</b>										
Salaries	981,400	981,400	128,147	441,510	45.0%	-	45.0%	398,912	40.1%	
Benefits	168,492	168,492	20,609	73,727	43.8%	-	43.8%	63,867	38.2%	
Purchased Services	16,580	16,580	743	3,590	21.7%	256	23.2%	4,284	73.3%	
Supplies	118,007	118,007	3,131	67,662	57.3%	10,239	66.0%	114,551	99.5%	
Property	7,080	7,080	-	-	0.0%	-	0.0%	1,160	100.0%	
Other	73,520	73,520	-	12,921	17.6%	2,772	21.3%	6,511	92.2%	
Total Pre-School Education	1,365,079	1,365,079	152,630	599,410	43.9%	13,267	44.9%	589,285	45.6%	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**EXTENDED CHILD SERVICES FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
<b>YEAR ROUND PROGRAMS</b>									
Salaries	\$ 1,596,750	\$ 1,596,750	\$ 130,243	\$ 624,136	39.1%	\$ -	39.1%	\$ 762,005	42.3%
Benefits	323,760	323,760	24,655	118,492	36.6%	-	36.6%	132,739	38.1%
Purchased Services	98,344	98,344	6,336	42,485	43.2%	12,668	56.1%	74,799	58.4%
Supplies	238,920	238,920	4,399	59,991	25.1%	26,402	36.2%	112,405	39.8%
Property	9,000	9,000	-	828	9.2%	204	11.5%	3,133	12.1%
Other	186,310	186,310	10,635	17,624	9.5%	-	9.5%	12,338	16.9%
Total Year Round Programs	\$ 2,453,084	\$ 2,453,084	\$ 176,268	\$ 863,556	35.2%	\$ 39,274	36.8%	1,097,419	41.3%
<b>SUMMER SCHOOL</b>									
Salaries	670,920	777,800	20,864	317,185	40.8%	-	40.8%	301,610	46.3%
Benefits	107,220	122,520	3,063	45,466	37.1%	-	37.1%	41,449	42.1%
Purchased Services	197,600	246,400	3,832	107,145	43.5%	-	43.5%	120,507	59.2%
Supplies	81,700	83,800	1,669	19,966	23.8%	455	24.4%	25,499	29.9%
Property	-	-	-	-	0.0%	-	0.0%	2,200	73.3%
Other	57,020	54,180	-	13,467	24.9%	-	24.9%	8,606	42.5%
Total Summer School	1,114,460	1,284,700	29,428	503,229	39.2%	455	39.2%	499,871	47.0%
<b>OTHER PROGRAMS</b>									
Salaries	573,300	764,736	71,037	301,259	39.4%	-	39.4%	236,663	45.7%
Benefits	114,840	163,847	12,583	60,143	36.7%	-	36.7%	43,435	42.7%
Purchased Services	60,640	14,620	1,015	8,012	54.8%	-	54.8%	27,337	87.5%
Supplies	319,405	344,565	5,335	(34,568)	-10.0%	816	-9.8%	8,285	29.4%
Property	4,000	4,000	-	-	0.0%	-	0.0%	3,736	0.0%
Other	1,350	25,150	-	(79,632)	-316.6%	-	-316.6%	393,470	49.9%
Total Other Programs	1,073,535	1,316,918	89,970	255,214	19.4%	816	19.4%	712,926	48.6%
Total Expenditures	\$ 15,348,280	\$ 15,348,280	\$ 1,097,251	\$ 5,243,147	34.2%	\$ 172,020	35.3%	\$ 6,319,559	41.1%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**DESIGNATED PURPOSE GRANTS FUND**

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

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

**December 31, 2010**

**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Receivables	893,116	495,789
Total Assets	\$ 893,116	\$ 495,789
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 51,780	\$ -
Encumbrances Payable	841,336	495,789
Total Liabilities	893,116	495,789
<b>Fund Balance</b>		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 893,116	\$ 495,789

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended &amp; Encumbered</u>		<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
Salaries	\$ 19,446,700	\$ 32,787,751	\$ 1,091,451	\$ 9,494,529	29.0%	\$ -	29.0%	\$ 4,298,196	20.2%	
Benefits	4,388,950	4,389,073	253,956	1,093,091	24.9%	-	24.9%	979,982	21.6%	
Purchased Services	1,653,100	1,653,100	176,001	649,306	39.3%	360,305	61.1%	603,240	21.4%	
Supplies	4,994,450	4,989,237	298,901	1,342,895	26.9%	432,848	35.6%	1,036,604	25.3%	
Property	-	655,589	47,282	509,779	77.8%	47,047	84.9%	302,598	42.9%	
Other Objects	674,800	234,150	23,295	113,005	48.3%	1,136	48.7%	16,167	3.6%	
Total Expenditures	<u>\$ 31,158,000</u>	<u>\$ 44,708,900</u>	<u>\$ 1,890,886</u>	<u>\$ 13,202,605</u>	29.5%	<u>\$ 841,336</u>	31.4%	<u>\$ 7,236,787</u>	21.3%	



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 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>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	-	-	130	10,726	7,818	83	18,757	400,000	381,243
PTO Grants	219,108	32,448	20,163	230,695	55,519	4,354	562,287	1,600,000	1,037,713
Other Private	8,803	1,316	6,753	42,942	23,360	22	83,196	330,000	246,804
Total Local/Private	<u>227,911</u>	<u>33,764</u>	<u>27,046</u>	<u>284,363</u>	<u>86,697</u>	<u>4,459</u>	<u>664,240</u>	<u>2,330,000</u>	<u>1,665,760</u>
<b>STATE</b>									
Other State	79,348	20,236	16,085	1,060	-	148	116,877	375,000	258,123
Total State	<u>79,348</u>	<u>20,236</u>	<u>16,085</u>	<u>1,060</u>	<u>-</u>	<u>148</u>	<u>116,877</u>	<u>375,000</u>	<u>258,123</u>
<b>FEDERAL</b>									
Medicaid	67,859	13,992	36,488	81,139	1,702	478	201,658	569,000	367,342
Education of the Handicapped	2,262,767	571,795	-	14,500	-	-	2,849,062	8,336,202	5,487,140
Handicapped PreSchool	38,905	10,141	-	-	-	-	49,046	146,499	97,453
IDEA Part C	39,909	11,320	-	-	-	-	51,229	180,000	128,771
TITLE IA - Improving Basic Programs	860,294	206,874	24,602	35,365	-	56,198	1,183,333	5,578,484	4,395,151
TITLE ID - Excelsior Youth Center	-	-	70,729	-	-	-	70,729	161,671	90,942
Title IV - Safe & Drug Free Schools	4,146	585	-	-	-	222	4,953	33,103	28,150
TITLE IIA - Teacher Quality	212,445	45,675	35,277	5,381	-	18,118	316,896	1,091,440	774,544
TITLE IID- Technology	5,424	900	(210)	-	-	287	6,401	35,650	29,249
School to Work Alliance Program (SWAP)	69,517	17,464	2,904	1,419	205	126	91,635	177,451	85,816
TITLE III - ELA	94,335	24,750	-	-	-	5,585	124,670	418,885	294,215
TITLE III - Set Aside	17,065	5,291	-	-	-	-	22,356	74,097	51,741
Carl Perkins Vocational Education	41,314	9,280	-	57,697	-	-	108,291	210,000	101,709
Head Start	79,342	16,714	5,959	1,370	-	3,358	106,743	240,800	134,057
TITLE IA- ARRA	118,573	22,363	229,448	81,969	63,137	21,269	536,759	2,564,942	2,028,183
TITLE ID- ARRA	-	-	-	7,654	-	-	7,654	106,146	98,492
TITLE IID- ARRA	478	73	-	-	-	26	577	119,043	118,466
IDEA Part B- ARRA	349,938	61,996	191,302	770,978	358,038	2,017	1,734,269	7,889,089	6,154,820
Handicapped PreSchool- ARRA	81,894	16,720	9,620	-	-	-	108,234	315,581	207,347
ARRA Jobs Fund	4,829,918	-	-	-	-	-	4,829,918	9,660,342	4,830,424
ARRA CPPW	13,147	3,158	56	-	-	714	17,075	164,875	147,800
ARRA State Stabilization	-	-	-	-	-	-	-	3,890,508	3,890,508
TITLE IA- Reallocated, Family Literacy	-	-	-	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-	-	40,092	40,092
Total Federal	<u>9,187,270</u>	<u>1,039,091</u>	<u>606,175</u>	<u>1,057,472</u>	<u>423,082</u>	<u>108,398</u>	<u>12,421,488</u>	<u>42,003,900</u>	<u>29,582,412</u>
Total Expenditures	<u>\$ 9,494,529</u>	<u>\$ 1,093,091</u>	<u>\$ 649,306</u>	<u>\$ 1,342,895</u>	<u>\$ 509,779</u>	<u>\$ 113,005</u>	<u>\$ 13,202,605</u>	<u>\$ 44,708,900</u>	<u>\$ 31,506,295</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**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and Investments	\$ 5,961,325	\$ 5,939,922
Total Assets	\$ 5,961,325	\$ 5,939,922
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 59,816	\$ 25,421
Encumbrances Payable	-	20,507
Total Liabilities	59,816	45,928
<b>Fund Balance</b>		
TABOR Amendment Reserve	371,000	379,000
Unreserved Fund Balance	5,530,509	5,514,994
Total Fund Balance	5,901,509	5,893,994
Total Liabilities and Fund Balance	\$ 5,961,325	\$ 5,919,415

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART III - FINANCIAL DETAIL**

**FOOD SERVICES FUND**

**THIS ENTERPRISE FUND IS USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT. THIS PROGRAM SERVES BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF, AND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT. THIS FUND IS SELF-SUPPORTING.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**FOOD SERVICE FUND**  
**BALANCE SHEET - BUDGETARY BASIS**  
**December 31, 2010**  
**With Comparative Amounts At December 31, 2009**

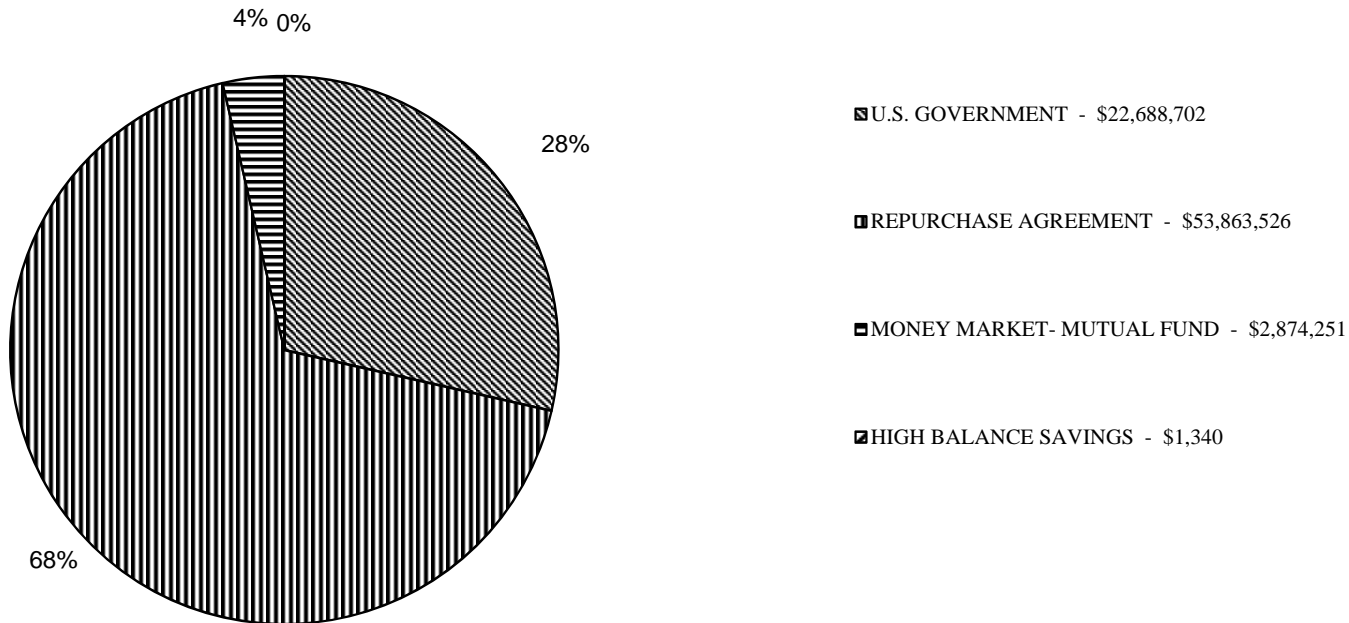
	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 5,981,082	\$ 5,156,835
Accounts Receivable - Catering and Charges	46,070	15,197
Government Reimbursement Receivable	187,041	1,043,833
Inventory	983,365	1,545,557
Total Current Assets	7,197,558	7,761,422
<b>Capital Assets</b>		
Equipment	3,984,645	3,875,724
Less Accumulated Depreciation	(3,007,819)	(2,831,643)
Net Capital Assets	976,826	1,044,081
Total Assets	\$ 8,174,384	\$ 8,805,503
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 87,146	\$ 357,007
Accrued Payroll	116,422	770,566
Deferred Revenue	394,349	641,762
Accrued Compensated Absences	234,206	227,504
Total liabilities	832,123	1,996,839
<b>Net Assets</b>		
Invested In Capital Assets, Net	976,826	1,044,081
Restricted For - TABOR Amendment Reserve	491,000	461,000
Unrestricted	5,874,435	5,303,583
Total Net Assets	7,342,261	6,808,664
Total Liabilities and Net Assets	\$ 8,174,384	\$ 8,805,503

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

**PART IV - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
(cost basis)  
December 31, 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	\$ 5,541,998	\$ -	\$ -	\$ -	\$ 14,186,195	\$ -	\$ 2,960,509	\$ 22,688,702
Repurchase Agreement	-	-	-	-	53,863,526	-	-	53,863,526
Escrow Agent - Money Market Fund	-	-	907,771	1,966,480	-	-	-	2,874,251
Savings	636	-	-	-	-	704	-	1,340
<b>Total</b>	<b>\$ 5,542,634</b>	<b>\$ -</b>	<b>\$ 907,771</b>	<b>\$ 1,966,480</b>	<b>\$ 68,049,721</b>	<b>\$ 704</b>	<b>\$ 2,960,509</b>	<b>\$ 79,427,819</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**INVESTMENT INCOME BY FUND**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**  
**With Comparative Amounts For The six Months Ended December 31, 2009**

Name	For the Month Ended December 31,			For The Six Months Ended December 31,		
	2010	2009	Increase (Decrease)	2010	2009	Increase (Decrease)
General Fund	\$ 123,776	\$ 115,776	\$ 8,000	\$ 233,586	\$ 135,754	\$ 97,832
Capital Reserve Fund	2	1	1	9	8	1
Capital Finance Corporation	-	-	-	-	-	-
Bond Redemption Fund	31,171	28,287	2,884	56,660	46,801	9,859
Building Fund	16,688	87,643	(70,955)	121,554	609,534	(487,980)
Food Services Fund	-	-	-	-	600	(600)
Extended Child Services Fund	395	840	(445)	1,592	3,711	(2,119)
Total	<u>\$ 172,032</u>	<u>\$ 232,547</u>	<u>\$ (60,515)</u>	<u>\$ 413,401</u>	<u>\$ 796,408</u>	<u>\$ (383,007)</u>
Weighted Average Maturity - All Funds *				73 DAYS	97 DAYS	
Weighted Average Maturity - Building Fund				348 DAYS	181 DAYS	
Weighted Average Yield - All Funds *				0.200%	0.400%	
Weighted Average Yield - Building Fund				0.294%	1.156%	

\* **WITHOUT REPURCHASE AGREEMENT**

**COMPARATIVE RATES OF RETURN**

	<u>12 Month Trailing</u>	<u>6 Month Trailing</u>	<u>1 Month Trailing</u>
Fed Funds **	0.183%	0.197%	0.187%
3 Month T-Bill **	0.140%	0.150%	0.140%
6 Month T-Bill **	0.200%	0.190%	0.190%

\*\* **SOURCE : BLOOMBERG FINANCIAL MARKETS**



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

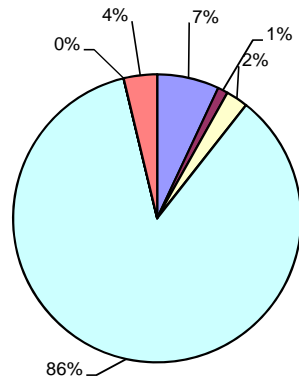
December 31, 2010

<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>						
12/08/2010	03/11/2011	93	0.112%	FEDERAL HOME LOAN BANK	294,000	293,914
12/22/2010	03/21/2011	89	0.112%	FEDERAL HOME LOAN BANK	1,109,000	1,108,698
12/16/2010	06/28/2011	194	0.203%	FEDERAL HOME LOAN MTGE CORP	4,035,000	4,030,651
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>5,547,636</u>	<u>5,542,634</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 Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>1,966,480</u>	<u>1,966,480</u>
Total Bond Redemption Fund					<u>\$ 1,966,480</u>	<u>\$ 1,966,480</u>

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

December 31, 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>						
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	99,950
11/22/2010	01/20/2011	59	0.112%	FEDERAL HOME LOAN BANK	188,000	187,966
11/22/2010	01/20/2011	59	0.112%	FEDERAL HOME LOAN BANK	423,000	422,924
12/02/2010	03/14/2011	102	0.112%	FEDERAL HOME LOAN BANK	103,000	102,970
12/08/2010	03/14/2011	96	0.112%	FEDERAL HOME LOAN BANK	335,000	334,902
12/22/2010	03/21/2011	89	0.112%	FEDERAL HOME LOAN BANK	1,000,000	999,728
11/16/2010	05/13/2011	178	0.171%	FEDERAL HOME LOAN BANK	1,816,000	1,814,473
12/17/2010	06/28/2011	193	0.202%	FEDERAL HOME LOAN MTGE CORP	3,043,000	3,039,737
08/25/2010	07/29/2011	338	0.213%	FEDERAL HOME LOAN BANK	2,068,000	2,063,923
12/06/2010	08/29/2011	266	0.162%	FEDERAL HOME LOAN MTGE CORP	1,018,000	1,016,796
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- B	37,687,361	37,687,361
03/04/2010	02/15/2012	713	0.315%	REPURCHASE AGREEMENT- A	16,176,165	16,176,165
Total Building Fund					<u>68,072,526</u>	<u>68,049,721</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>						
11/16/2010	05/13/2011	178	0.171%	FEDERAL HOME LOAN BANK	2,963,000	2,960,509
Total Extended Child Services Fund					<u>2,963,000</u>	<u>2,960,509</u>
Total All Funds					<u>\$ 79,458,117</u>	<u>\$ 79,427,819</u>



- GENERAL FUND - \$5,542,634
- CAPITAL FINANCE CORPORATION - \$907,771
- BOND REDEMPTION FUND - \$1,966,480
- BUILDING FUND - \$68,049,721
- FOOD SERVICES FUND - \$704
- EXTENDED CHILD SERVICES FUND - \$2,960,509

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2010	\$ -	\$ -	\$ -
August 2010	-	-	-
September 2010	-	-	-
October 2010	-	-	-
November 2010	-	-	-
December 2010	7,053,957	-	7,053,957
January 2011	11,732,906	-	18,786,863
February 2011 projected	13,754,612	-	32,541,475
March 2011 projected	13,321,196	45,862,671	-
April 2011 projected	-	-	-
May 2011 projected	1,057,229	1,057,229	-
June 2011 projected	-	-	-
	<u>\$ 46,919,900</u>	<u>\$ 46,919,900</u>	
Authorized	<u>\$ 60,000,000</u>		

