

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2011-2012

FOR THE NINE MONTHS ENDED MARCH 31, 2012

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

PART I - OVERVIEW

ALL FUNDS

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

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of March 2012 and for the nine months ended March 31, 2012 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services Funds, Designated Purpose Grants, Pupil Activities, and Food Services.

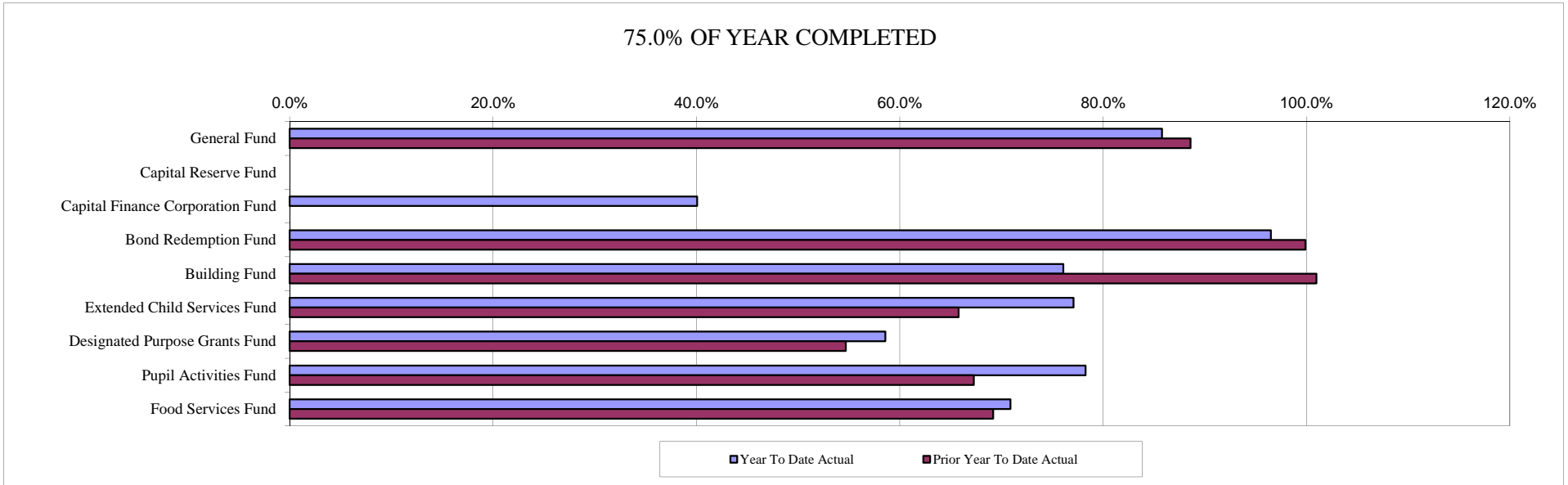
- The District expects to incur a cash flow deficit starting in December 2011 through May 2012 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of March, the District has borrowed 36,019,456 from the State Loan Program. The District is projected to not borrow any more for the year. The loans were repaid with sufficient property tax collections received in March 2012.
- 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 73.3% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 73.1% of budget spent year-to-date.
- The General Fund operations and financial position are reported on the budgetary basis of accounting.
- Accordingly, the District considers earned but unpaid salaries and benefits of approximately \$36.3 million to be permanently deferred and therefore available for budgetary purposes. In addition, encumbrances are charged against the budgeted appropriation in the fiscal year in which a purchase order is issued, rather than in the fiscal year when goods or services are actually received. Also the change in long-term portion of early retirement liabilities is not reflected on a budgetary basis.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2012, the District has recorded the property tax receivable based on the mill levy established in December 2011. The property tax receivable amounts were recorded as \$172,522,831 and \$52,196,620 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$66,977,925 and \$20,421,234 have been received in March.

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

- On March 31, 2012, the District was holding \$49,376,645 (at cost) of investments having a weighted average yield of 0.103% and a weighted average maturity of 128 days. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The State of Colorado under Article X, Section 20(5) of the Colorado Constitution (the "Emergency Reserve Provision"), requires the District to reserve 3% or more of its fiscal year spending to use only for declared emergencies within the meaning of the Emergency Reserve Provision ("Declared Emergencies"). Section 22-44-105, Colorado Revised Statutes, permits the District to secure a letter of credit from an investment grade bank for all or a portion of the District Emergency Reserve. In order to provide funding for a portion of the District Emergency Reserve, JP Morgan Chase Bank, N.A. (the "Bank"), which is an investment grade bank, issued a standby letter of credit in favor of the District up to \$12,000,000 effective on July 1, 2010 for an initial term of three years ending June 30, 2013. The Board of Education of the District (the "Board") provided for an emergency reserve in the General Fund for the fiscal year at an amount equal to at least 3% of the amount budgeted to the General Fund; and the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the Bank for moneys drawn on the letter of credit upon the occurrence of a Declared Emergency that are not reimbursed to the Bank within the same fiscal year by entering into a Lease-Purchase Agreement with respect to real property owned by the District.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.
- In November 2011, Governor Hickenlooper released his proposed budget for fiscal year 2013, which included a k-12 public education cut of \$89 million. This was followed by news that student enrollment and at-risk student growth had exceeded the State's projections for the current year (fiscal year 2012) and an additional mid-year rescission was likely. When December 2011 State revenue came in \$231 million higher than projected, the Governor released a new proposed fiscal year 2013 budget reflecting cuts to K-12 education of approximately \$48 million. A supplemental budget request has been approved by the Legislature and signed by the Governor for fiscal year 2012 to cover the unfunded student growth. These financial statements reflect passage of that supplemental budget. The March 2012 economic forecast indicates some improvement in the revenue picture for the State Budget. The Long Bill (HB 12-1335) has been introduced on April 4, 2012, however the School Finance Act, when it is adopted, will likely determine fiscal year 2012-2013 school funding. The School Finance Act is expected to be introduced for consideration by the Legislature in April. The legislative session is scheduled to adjourn on May 9, 2012.

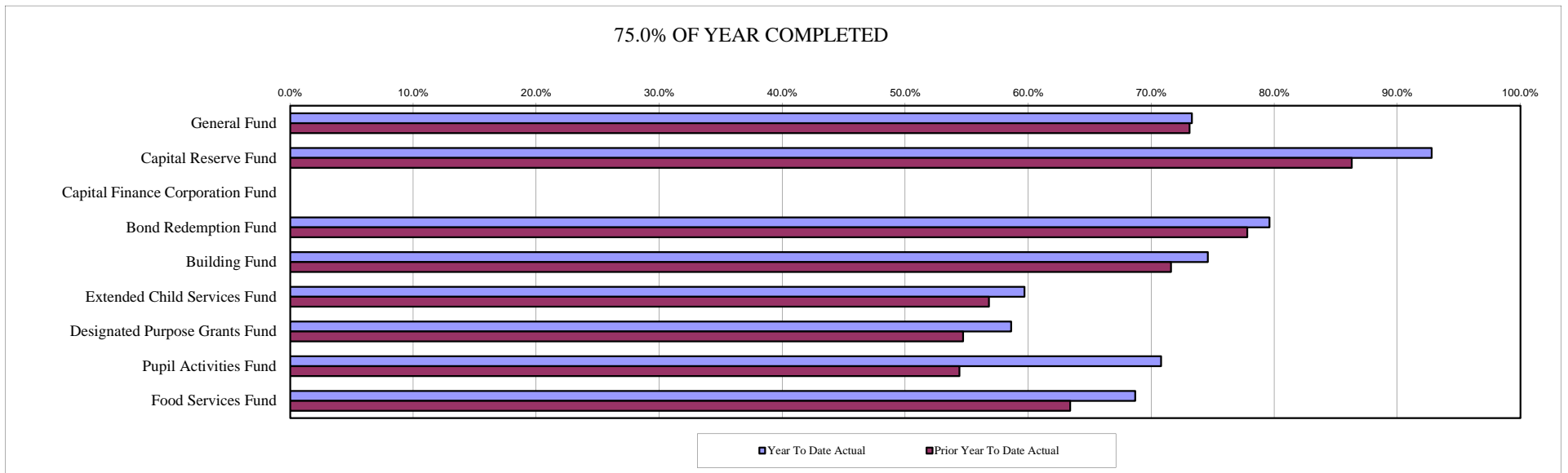
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 405,857	\$ 410,010	\$ 410,010	100.0%	\$ 19,224	\$ 351,687	85.8%	\$ 360,083	88.6%
Capital Reserve Fund	-	-	-	0.0%	-	-	0.0%	27	0.0%
Capital Finance Corporation Fund	40	40	40	100.0%	-	16	40.1%	-	0.0%
Bond Redemption Fund	54,441	54,441	54,441	100.0%	-	52,523	96.5%	46,946	99.9%
Building Fund	60	90	90	100.0%	1	68	76.1%	202	101.0%
Extended Child Services Fund	15,885	15,885	15,885	100.0%	1,356	12,255	77.1%	11,293	65.8%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	1,800	14,139	58.6%	24,440	54.7%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,352	9,449	78.3%	8,310	67.3%
Food Services Fund	16,332	16,351	16,351	100.0%	1,404	11,599	70.9%	11,450	69.2%
Total	\$ 528,837	\$ 533,039	\$ 533,039	100.0%	\$ 25,137	\$ 451,736	84.7%	\$ 462,751	84.9%



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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

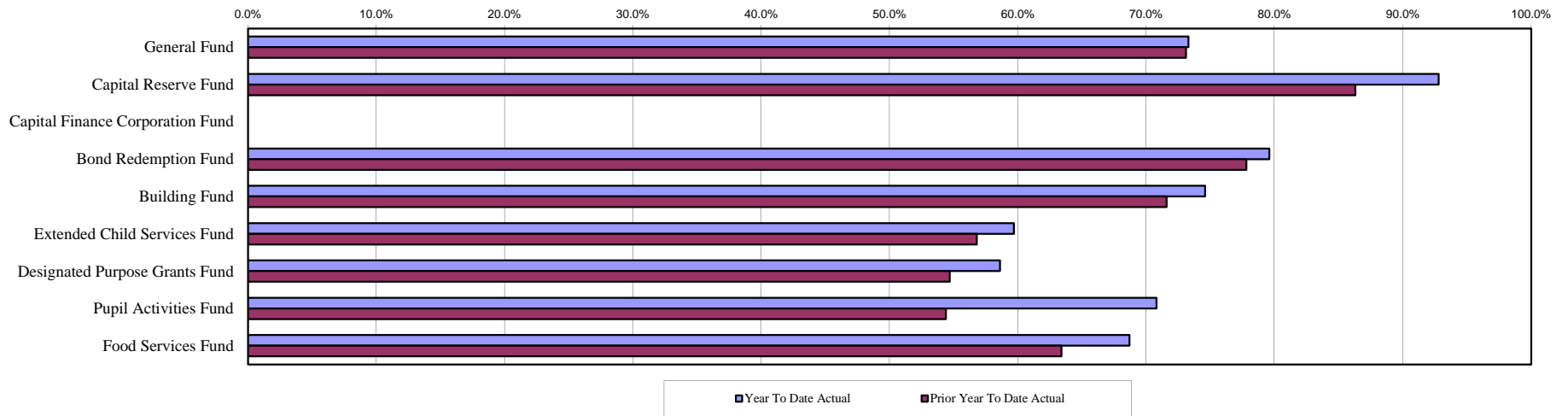
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 414,670	\$ 414,670	\$ 414,670	100.0%	\$ 32,759	\$ 303,983	73.3%	\$ 291,885	73.1%
Capital Reserve Fund	2,670	2,670	2,670	100.0%	(1)	2,479	92.8%	5,994	86.3%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	52,771	100.0%	2	42,015	79.6%	40,475	77.8%
Building Fund	33,363	33,363	33,363	100.0%	3,299	24,878	74.6%	73,065	71.6%
Extended Child Services Fund	14,257	14,257	14,257	100.0%	1,016	8,509	59.7%	8,713	56.8%
Designated Purpose Grants Fund	24,147	24,147	24,147	100.0%	1,800	14,139	58.6%	24,440	54.7%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,012	8,552	70.8%	6,719	54.4%
Food Services Fund	16,167	16,167	16,167	100.0%	1,273	11,112	68.7%	10,383	63.4%
Total	\$ 570,121	\$ 570,121	\$ 570,121	100.0%	\$ 41,160	\$ 415,667	72.9%	\$ 461,674	71.2%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
General Fund	\$ 414,670	\$ 414,670	\$ 33,898	\$ 298,731	72.0%	\$ 5,252	73.3%	\$ 291,885	73.1%
Capital Reserve Fund	2,670	2,670	(1)	2,476	92.7%	3	92.8%	5,994	86.3%
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.0%
Bond Redemption Fund	52,771	52,771	2	42,015	79.6%	-	79.6%	40,475	77.8%
Building Fund	33,363	33,363	829	20,647	61.9%	4,231	74.6%	73,065	71.6%
Extended Child Services Fund	14,257	14,257	985	8,306	59.7%	203	59.7%	8,713	56.8%
Designated Purpose Grants Fund	24,147	24,147	1,711	13,631	56.4%	508	58.6%	24,440	54.7%
Pupil Activities Fund	12,075	12,075	1,012	8,552	70.8%	-	70.8%	6,719	54.4%
Food Services Fund	16,167	16,167	1,273	11,112	68.7%	-	68.7%	10,383	63.4%
Total	\$ 570,121	\$ 570,121	\$ 39,709	\$ 405,470	71.1%	\$ 10,197	72.9%	\$ 461,674	71.2%

75.0% 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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

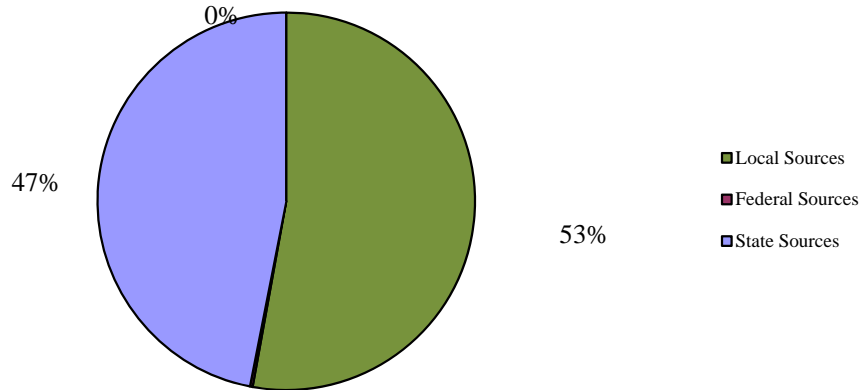
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 199,440	\$ 192,576	\$ 192,576	100.0%	\$ 1,569	\$ 185,929	96.5%	\$ 195,209	96.6%
State Sources	204,845	215,862	215,862	100.0%	17,655	164,972	76.4%	164,087	80.6%
Federal Sources	1,573	1,572	1,572	100.0%	-	786	50.0%	786	50.0%
Total Revenue	<u>405,857</u>	<u>410,010</u>	<u>410,010</u>	100.0%	<u>19,224</u>	<u>351,687</u>	85.8%	<u>360,083</u>	88.6%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	104,509	103,672	103,672	100.0%	8,239	73,770	71.2%	66,617	69.5%
Middle School Education	48,826	51,181	51,181	100.0%	3,930	35,481	69.3%	34,394	69.7%
High School Education	68,076	67,324	67,324	100.0%	5,442	47,625	70.7%	47,737	76.5%
Special Education	43,053	42,178	42,178	100.0%	3,727	31,649	75.0%	30,849	73.9%
Other Education	19,286	22,992	22,992	100.0%	1,839	15,974	69.5%	14,636	71.0%
Total - Direct Instruction	<u>283,749</u>	<u>287,347</u>	<u>287,347</u>	100.0%	<u>23,177</u>	<u>204,499</u>	71.2%	<u>194,233</u>	72.0%
Indirect Instruction									
Support - Students	24,026	24,078	24,078	100.0%	2,031	17,890	74.3%	17,636	74.8%
Support - Instructional	15,072	10,709	10,709	100.0%	927	8,373	78.2%	7,864	70.6%
Support - School Administration	23,960	22,802	22,802	100.0%	1,796	16,446	72.1%	16,854	70.0%
Total Indirect Instruction	<u>63,059</u>	<u>57,590</u>	<u>57,590</u>	100.0%	<u>4,754</u>	<u>42,709</u>	74.2%	<u>42,355</u>	72.1%
Total Instruction	<u>\$ 346,808</u>	<u>\$ 344,937</u>	<u>\$ 344,937</u>	100.0%	<u>\$ 27,931</u>	<u>\$ 247,208</u>	71.7%	<u>\$ 236,587</u>	72.0%

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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

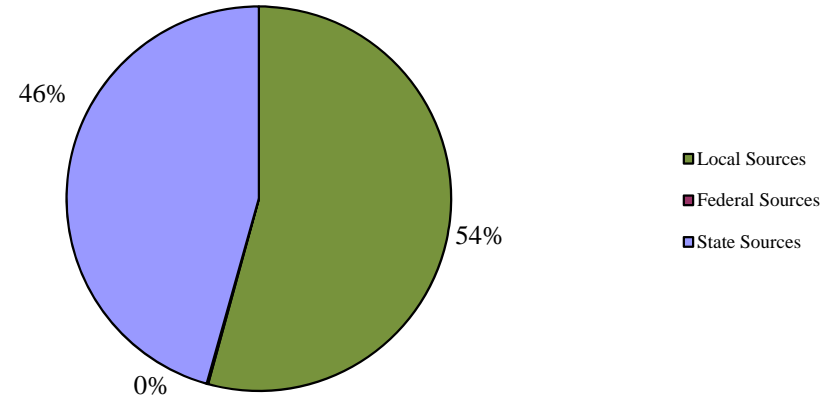
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,033	\$ 3,105	\$ 3,105	100.0%	\$ 239	\$ 2,551	82.2%	\$ 2,500	73.2%
Support - Business	2,933	3,387	3,387	100.0%	273	2,640	77.9%	2,747	82.0%
Operations & Maintenance of Plant	33,280	33,483	33,483	100.0%	1,872	26,592	79.4%	26,904	76.8%
Pupil Transportation	15,220	15,169	15,169	100.0%	1,391	14,149	93.3%	13,008	87.6%
Central Services	11,999	13,191	13,191	100.0%	822	10,180	77.2%	9,530	74.8%
Community Services	304	365	365	100.0%	46	329	90.2%	267	85.5%
Facilities Acquisition & Construction	339	214	214	100.0%	18	160	74.6%	161	74.5%
County Treasurer Fees	455	455	455	100.0%	167	174	38.2%	181	39.8%
Operating Reserve	298	363	363	100.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,862</u>	<u>69,733</u>	<u>69,733</u>	100.0%	<u>4,828</u>	<u>56,775</u>	81.4%	<u>55,298</u>	78.6%
Total Expenditures	<u>414,670</u>	<u>414,670</u>	<u>414,670</u>	100.0%	<u>32,759</u>	<u>303,983</u>	73.3%	<u>291,885</u>	73.1%
Excess of Revenue Over (Under) Expenditures	<u>(8,812)</u>	<u>(4,660)</u>	<u>(4,660)</u>		<u>(13,535)</u>	<u>47,705</u>		<u>68,197</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,665	1,084	1,084	100.0%	-	-	0.0%	1,635	92.1%
Transfers Out	<u>(2,081)</u>	<u>(2,081)</u>	<u>(2,081)</u>	100.0%	<u>(167)</u>	<u>(1,500)</u>	72.1%	<u>(5,208)</u>	75.0%
Total Other Financing Sources	<u>(415)</u>	<u>(996)</u>	<u>(996)</u>		<u>(167)</u>	<u>(1,500)</u>		<u>(3,574)</u>	96.5%
Net Change in Fund Balance	(9,228)	(5,656)	(5,656)		(13,702)	46,205		64,624	
Beginning Fund Balance	77,042	81,333	81,333		141,240	81,333		74,002	
Ending Reserved/Designated Fund Balance	<u>(14,945)</u>	<u>(14,945)</u>	<u>(14,021)</u>		<u>(14,021)</u>	<u>(14,021)</u>		<u>(14,085)</u>	
Ending Unreserved Fund Balance	<u>\$ 52,869</u>	<u>\$ 60,732</u>	<u>\$ 61,657</u>		<u>\$ 113,517</u>	<u>\$ 113,517</u>		<u>\$ 124,540</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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011**

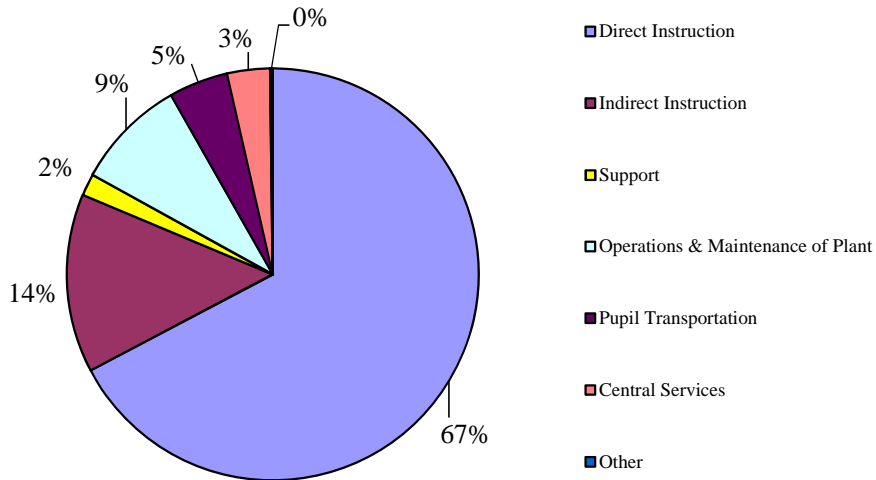
CURRENT YEAR TO DATE REVENUE



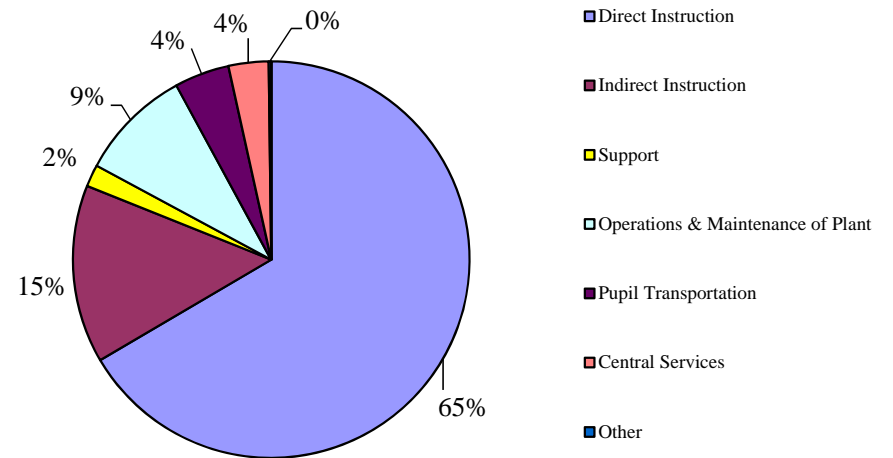
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES

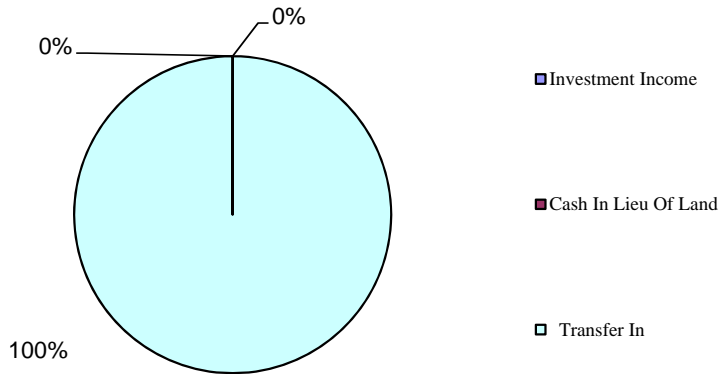


PRIOR YEAR TO DATE EXPENDITURES

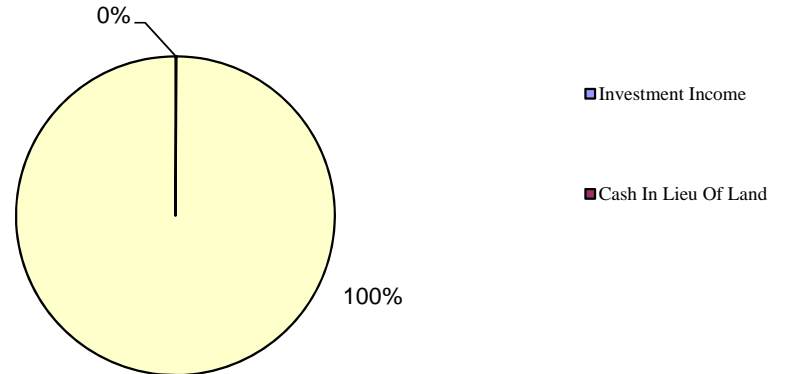


**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011**

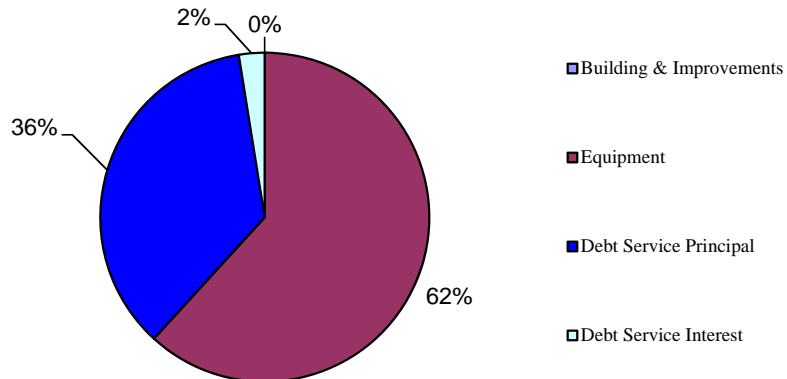
CURRENT YEAR TO DATE REVENUE



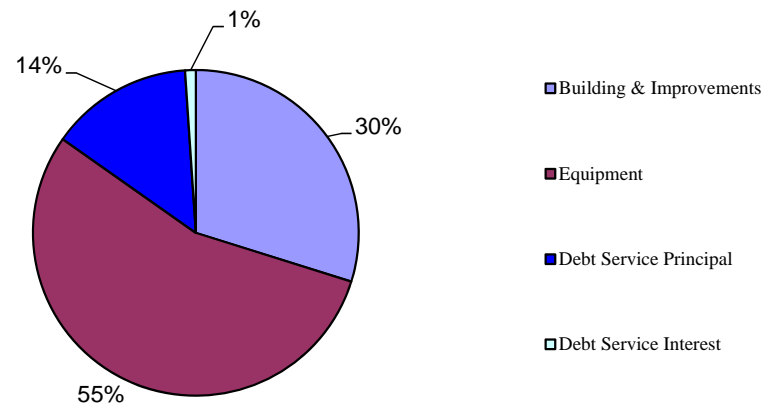
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



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

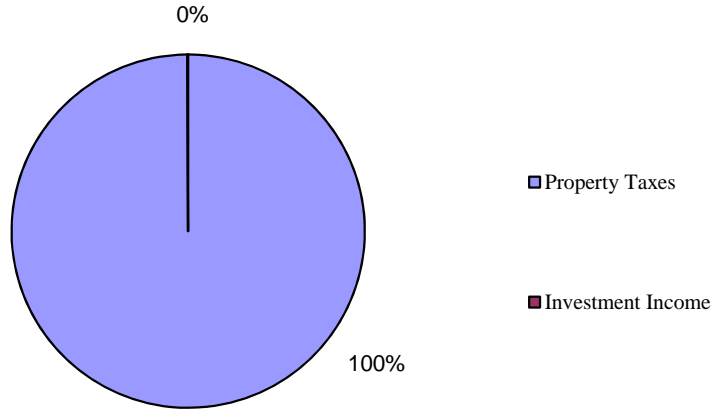
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ 16	40.1%	\$ -	0.0%
Total Revenue	40	40	40	100.0%	-	16	40.1%	-	0.0%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Total Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.0%
Excess of Revenue Over (Under) Expenditures	39	39	39		-	16		-	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(40)	(40)	(40)	100.0%	-	(16)	40.1%	-	0.0%
Net Change in Fund Balance	(1)	(1)	(1)		-	-		-	
Fund Balance, Beginning	907	911	911		911	911		908	
Fund Balance, Ending	\$ 906	\$ 910	\$ 910		\$ 911	\$ 911		\$ 908	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

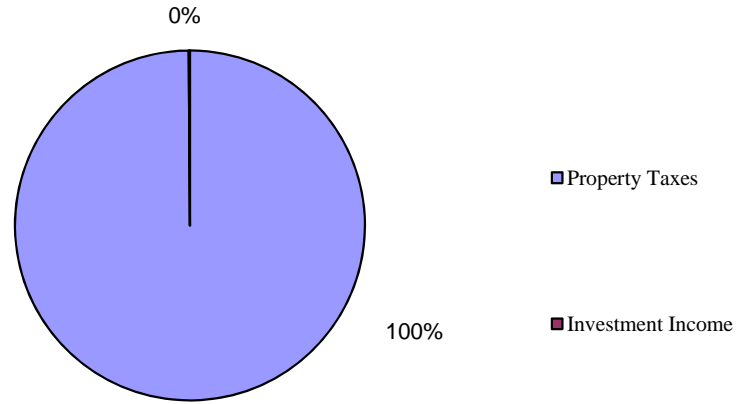
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,381	\$ 54,381	\$ 54,381	100.0%	\$ -	\$ 52,484	96.5%	\$ 46,889	100.0%
Investment Income	60	\$ 60	60	100.0%	-	39	64.7%	57	49.3%
Total Revenue	<u>54,441</u>	<u>54,441</u>	<u>54,441</u>	<u>100.0%</u>	<u>-</u>	<u>52,523</u>	<u>96.5%</u>	<u>46,946</u>	<u>99.9%</u>
EXPENDITURES									
Debt Service Principal	30,455	30,455	30,455	100.0%	-	30,455	100.0%	28,200	100.0%
Debt Service Interest	22,311	22,311	22,311	100.0%	-	11,557	51.8%	12,272	51.5%
Fiscal Agent Fees	5	5	5	100.0%	2	3	60.2%	3	68.2%
Total Expenditures	<u>52,771</u>	<u>52,771</u>	<u>52,771</u>	<u>100.0%</u>	<u>2</u>	<u>42,015</u>	<u>79.6%</u>	<u>40,475</u>	<u>77.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>1,670</u>	<u>1,670</u>	<u>1,670</u>		<u>(2)</u>	<u>10,507</u>		<u>6,471</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	-	0.0%	4,653	100.0%
Net Change in Fund Balance	-	-	-		-	-		11,124	
Fund Balance, Beginning	<u>42,478</u>	<u>44,588</u>	<u>44,588</u>		<u>55,098</u>	<u>44,588</u>		<u>42,855</u>	
Fund Balance, Ending	<u>\$ 44,147</u>	<u>\$ 46,258</u>	<u>\$ 46,258</u>		<u>\$ 55,096</u>	<u>\$ 55,096</u>		<u>\$ 53,979</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 BOND REDEMPTION FUND
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE NINE MONTHS ENDED MARCH 31, 2012
 With Comparative Amounts For The Nine Months Ended March 31, 2011**

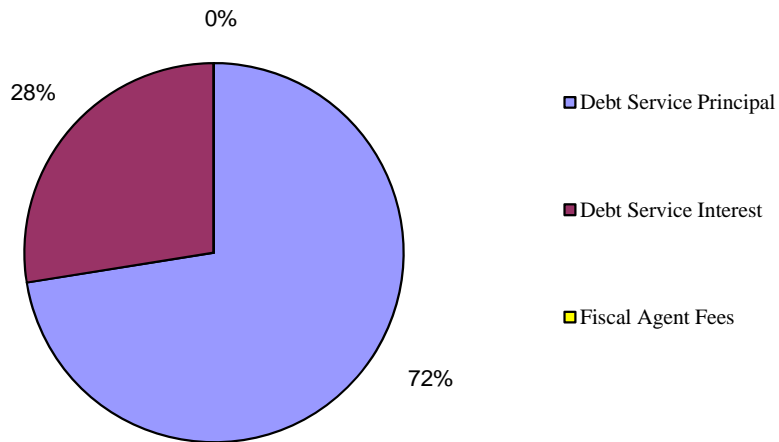
CURRENT YEAR TO DATE REVENUE



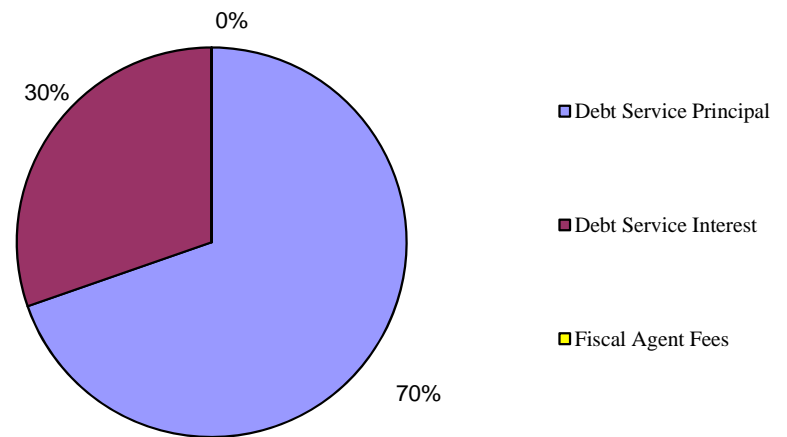
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 60	\$ 90	\$ 90	100.0%	\$ 1	\$ 68	76.1%	\$ 202	101.0%
Total Revenue	60	90	90	100.0%	1	68	76.1%	202	101.0%
EXPENDITURES									
Salary & Benefits	648	648	648	100.0%	95	565	87.1%	1,012	37.9%
Building & Improvements	30,479	30,479	30,479	100.0%	3,166	22,630	74.2%	65,428	71.6%
Equipment	2,235	2,235	2,235	100.0%	38	1,684	75.3%	6,625	83.1%
Total Expenditures	33,363	33,363	33,363	100.0%	3,299	24,878	74.6%	73,065	71.6%
Excess of Revenue Over (Under) Expenditures	(33,303)	(33,273)	(33,273)		(3,298)	(24,810)		(72,863)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	-	0.0%	(4,653)	98.2%
Net Change in Fund Balance	(33,303)	(33,273)	(33,273)		(3,298)	(24,810)		(77,515)	
Fund Balance, Beginning	37,982	47,293	47,293		25,780	47,293		126,867	
Fund Balance, Ending	\$ 4,679	\$ 14,020	\$ 14,020		\$ 22,482	\$ 22,482		\$ 49,351	

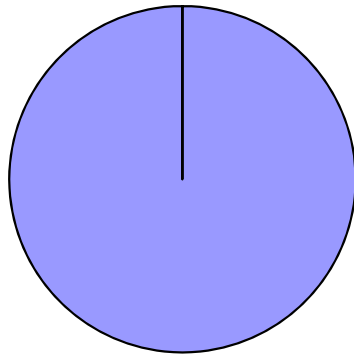
**CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND**

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

FOR THE NINE MONTHS ENDED MARCH 31, 2012

With Comparative Amounts For The Nine Months Ended March 31, 2011

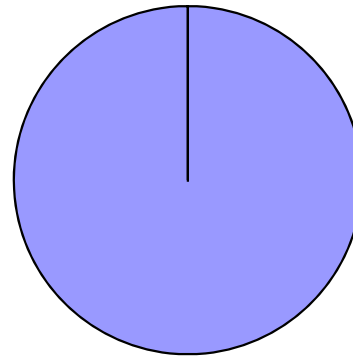
CURRENT YEAR TO DATE REVENUE



100%

■ Investment Income

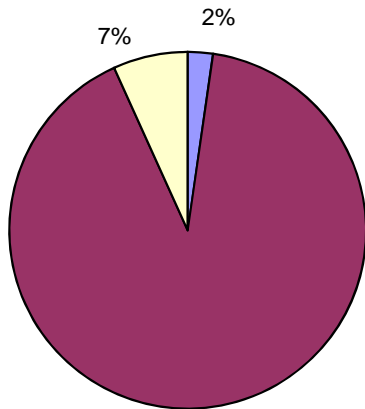
PRIOR YEAR TO DATE REVENUE



100%

■ Investment Income

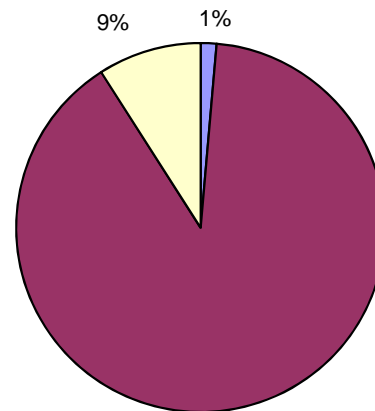
CURRENT YEAR TO DATE EXPENDITURES



91%

■ Salary & Benefits
■ Building & Improvements
□ Equipment

PRIOR YEAR TO DATE EXPENDITURES



90%

■ Salary & Benefits
■ Building & Improvements
□ Equipment

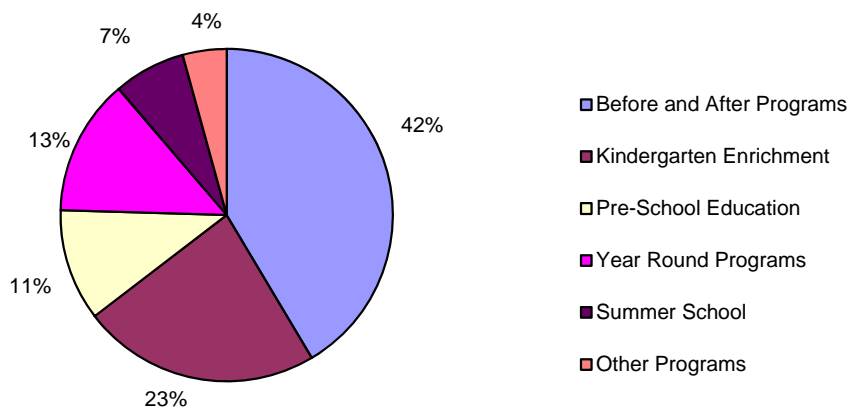
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 7,174	\$ 7,174	\$ 7,174	100.0%	\$ 586	\$ 5,079	70.8%	\$ 4,523	61.0%
Kindergarten Enrichment	3,319	3,319	3,319	100.0%	350	2,838	85.5%	2,475	76.8%
Pre-School Education	1,473	1,473	1,473	100.0%	139	1,332	90.4%	1,282	93.1%
Year Round Programs	2,316	2,316	2,316	100.0%	189	1,626	70.2%	1,896	66.6%
Summer School	1,028	1,028	1,028	100.0%	34	856	83.2%	638	45.5%
Other Programs	574	574	574	100.0%	59	524	91.3%	480	53.2%
Total Revenue	15,885	15,885	15,885	100.0%	1,356	12,255	77.1%	11,293	65.8%
EXPENDITURES									
Before and After Programs	5,644	5,644	5,644	100.0%	431	3,664	64.9%	3,488	55.2%
Kindergarten Enrichment	2,584	2,584	2,584	100.0%	230	1,823	70.6%	1,626	62.3%
Pre-School Education	1,444	1,444	1,444	100.0%	146	1,010	70.0%	1,031	75.6%
Year Round Programs	1,852	1,852	1,852	100.0%	96	1,154	62.3%	1,484	60.5%
Summer School	1,250	1,250	1,250	100.0%	18	588	47.0%	624	48.6%
Other Programs	1,483	1,483	1,483	100.0%	96	270	18.2%	458	34.8%
Total Expenditures	14,257	14,257	14,257	100.0%	1,016	8,509	59.7%	8,713	56.8%
Excess of Revenue Over (Under) Expenditures	1,628	1,628	1,628		340	3,746		2,581	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	-	0.0%
Transfers Out	(1,665)	(1,084)	(1,084)	100.0%	-	-	0.0%	(1,188)	67.0%
Total Other Financing Sources (Uses)	(1,585)	(1,004)	(1,004)	100.0%	-	-	0.0%	(1,188)	70.1%
Net Change in Fund Balance	43	625	625		340	3,746		1,393	
Fund Balance, Beginning	4,091	3,333	3,333		6,739	3,333		3,969	
Fund Balance, Ending	\$ 4,135	\$ 3,958	\$ 3,958		\$ 7,079	\$ 7,079		\$ 5,362	

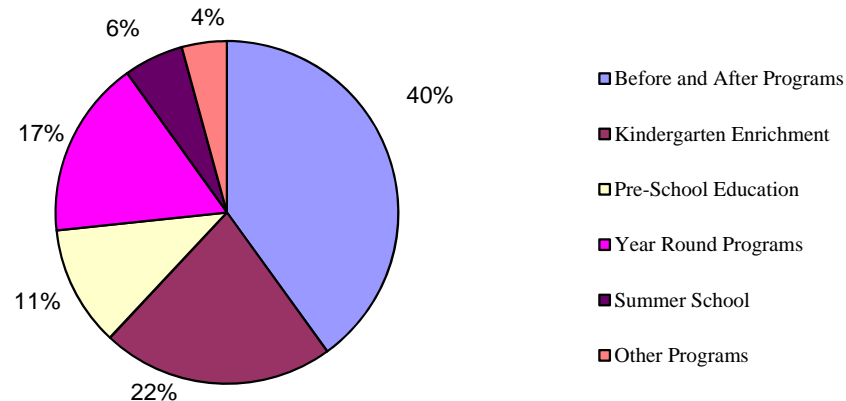
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011**

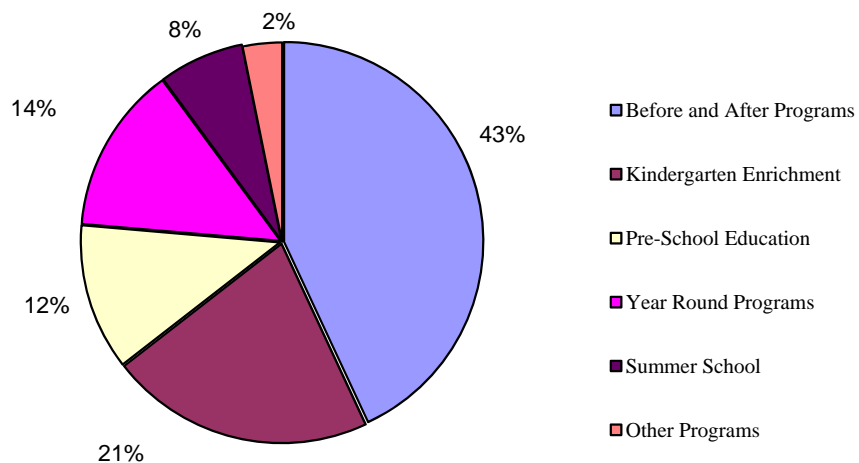
CURRENT YEAR TO DATE REVENUE



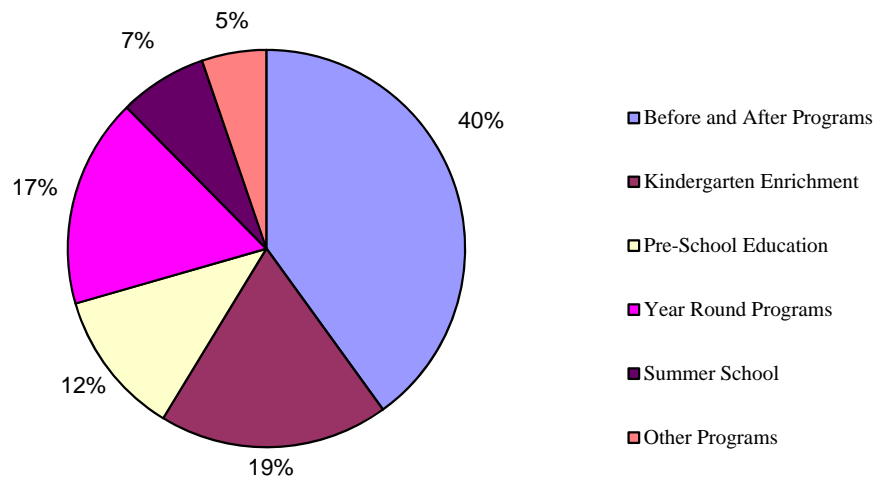
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

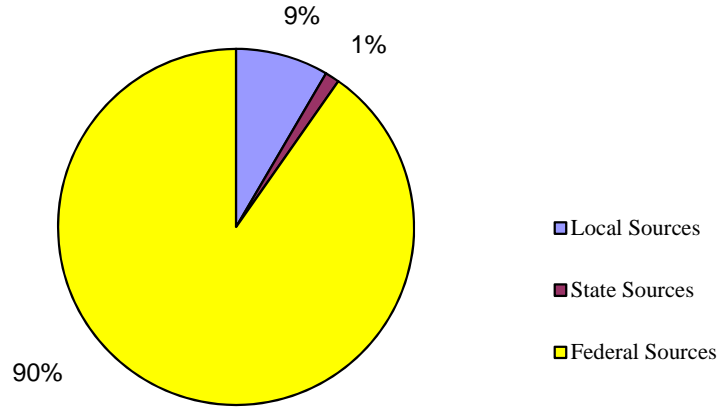


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

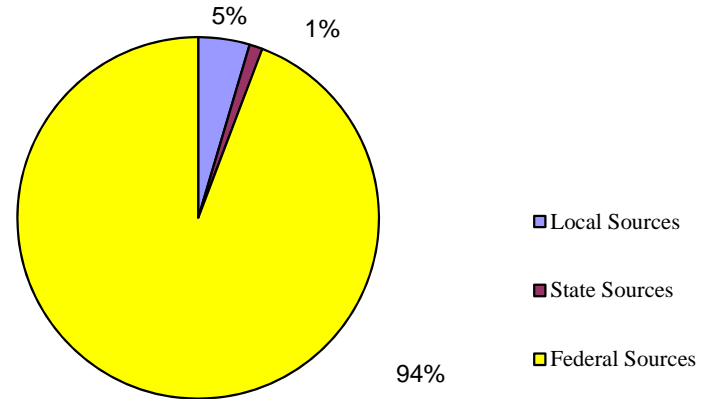
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,660	\$ 3,121	\$ 3,121	100.0%	\$ 115	\$ 1,193	38.2%	\$ 1,127	48.4%
State Sources	96	500	500	100.0%	27	184	36.7%	286	76.2%
Federal Sources	21,391	20,526	20,526	100.0%	1,659	12,762	62.2%	23,028	54.8%
Total Revenue	24,147	24,147	24,147	100.0%	1,800	14,139	58.6%	24,440	54.7%
EXPENDITURES									
Salaries	12,030	10,467	10,467	100.0%	926	6,266	59.9%	17,490	53.3%
Benefits	3,051	2,660	2,660	100.0%	215	1,484	55.8%	1,860	42.4%
Purchased Services	2,028	2,028	2,028	100.0%	165	1,447	71.4%	1,463	88.5%
Supplies	6,155	5,820	5,820	100.0%	138	2,520	43.3%	2,728	55.8%
Property	884	847	847	100.0%	21	845	99.7%	697	92.2%
Other Expenditures	-	2,325	2,325	100.0%	333	1,576	67.8%	202	86.2%
Total Expenditures	24,147	24,147	24,147	100.0%	1,800	14,139	58.6%	24,440	54.7%
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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011**

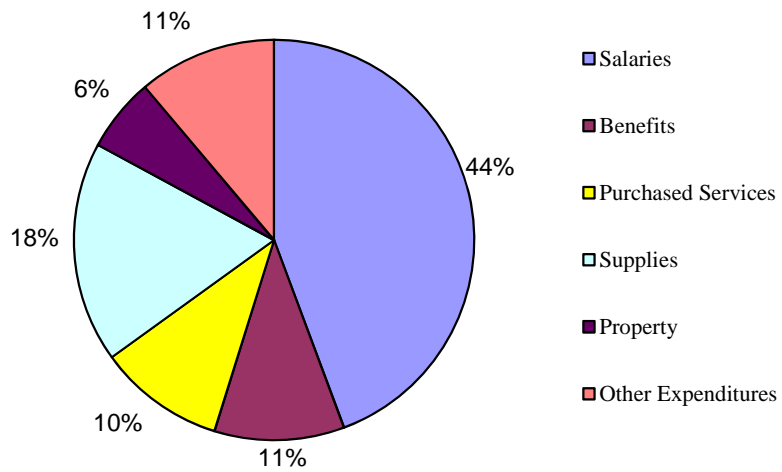
CURRENT YEAR TO DATE REVENUE



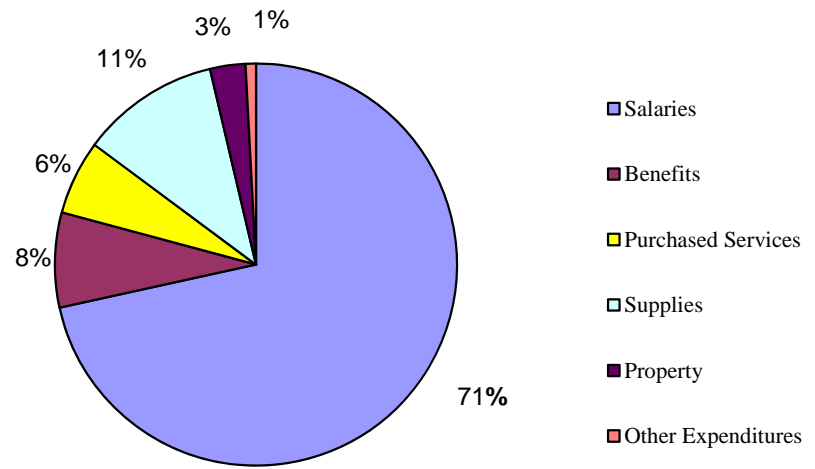
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

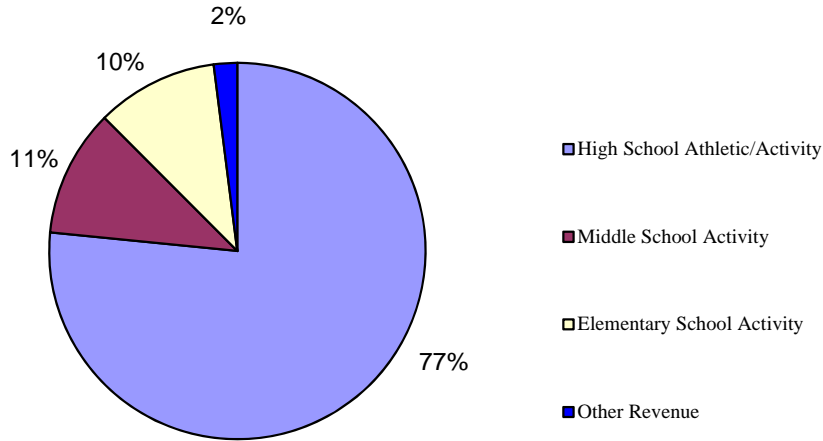


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

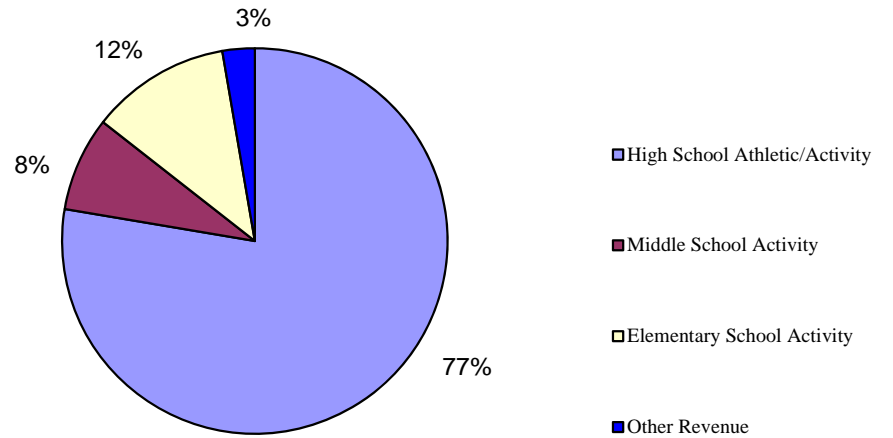
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,441	\$ 8,441	\$ 8,441	100.0%	\$ 1,108	\$ 7,236	85.7%	\$ 6,453	75.7%
Middle School Activity	1,319	1,319	1,319	100.0%	96	1,035	78.5%	658	44.3%
Elementary School Activity	2,052	2,052	2,052	100.0%	147	987	48.1%	973	48.2%
Other Revenue	263	263	263	100.0%	-	191	72.7%	226	69.8%
Total Revenue	12,075	12,075	12,075	100.0%	1,352	9,449	78.3%	8,310	67.3%
EXPENDITURES									
High School Athletic/Activity	8,441	8,441	8,441	100.0%	780	6,512	77.1%	5,036	59.1%
Middle School Activity	1,319	1,319	1,319	100.0%	113	966	73.2%	682	45.9%
Elementary School Activity	2,052	2,052	2,052	100.0%	116	931	45.4%	839	41.6%
Other Expenditures	263	263	263	100.0%	4	144	54.6%	161	49.9%
Total Expenditures	12,075	12,075	12,075	100.0%	1,012	8,552	70.8%	6,719	54.4%
Excess Of Revenue Over (Under) Expenditures	-	-	-		339	897		1,591	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	(447)	0.0%
Total Other Financing (Uses)	-	-	-		-	-		(447)	
Net Change in Fund Balance	-	-	-		339	897		1,144	
Fund Balance, Beginning	5,330	4,978	4,978		5,536	4,978		5,330	
Fund Balance, Ending	\$ 5,330	\$ 4,978	\$ 4,978		\$ 5,876	\$ 5,876		\$ 6,474	

**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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011**

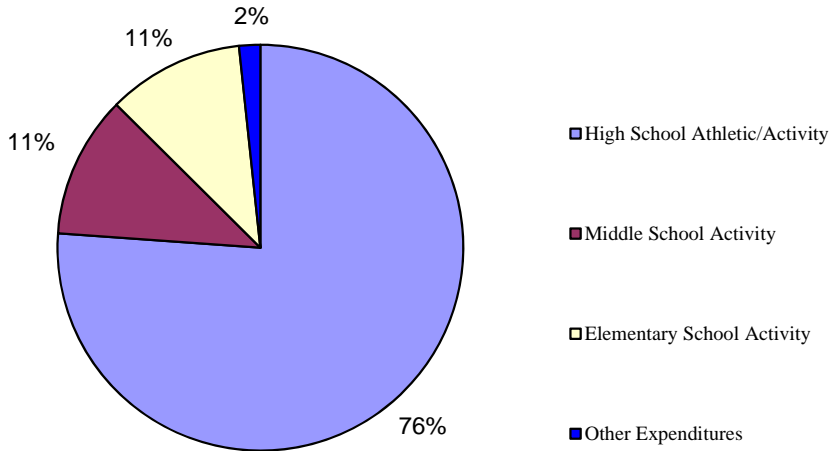
CURRENT YEAR TO DATE REVENUE



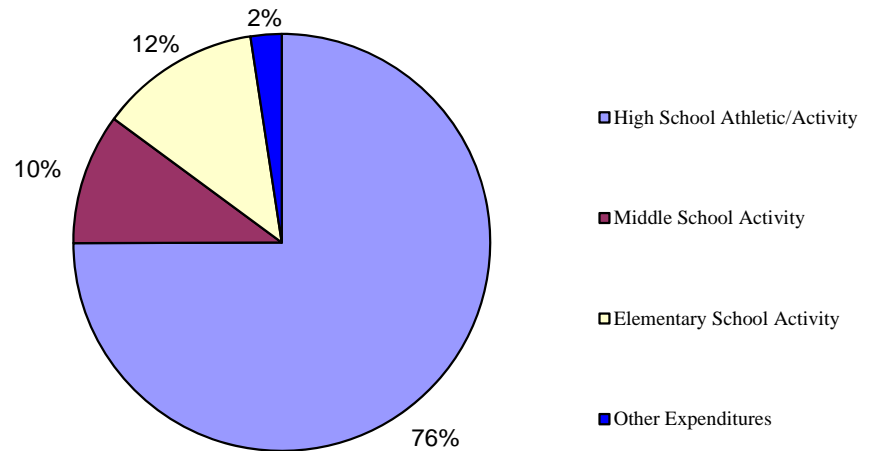
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

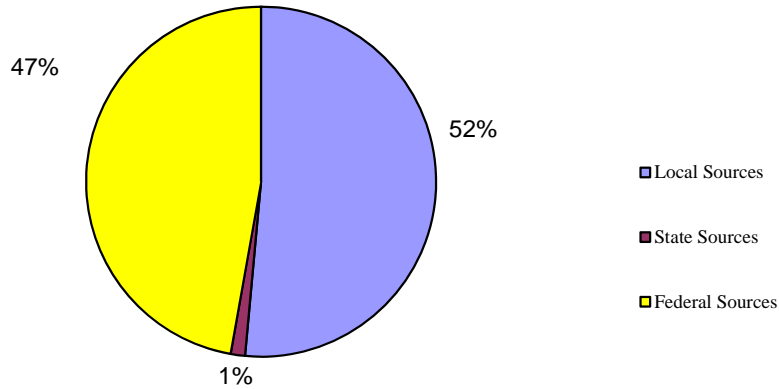


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

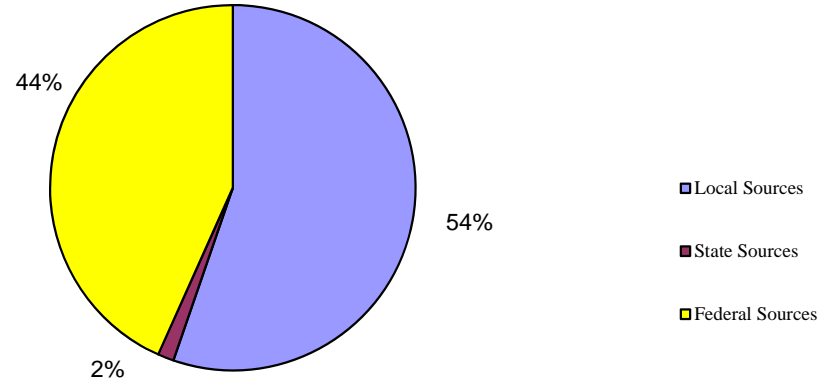
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources									
Sales	\$ 8,832	\$ 8,832	\$ 8,832	100.0%	\$ 703	\$ 5,798	65.6%	\$ 6,173	64.9%
Investment Income	1	1	1	108.8%	-	1	108.8%	-	0.0%
Catering Income	176	176	176	100.0%	32	145	82.2%	127	57.2%
Contributed Capital	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Local Revenue	<u>9,010</u>	<u>9,010</u>	<u>9,010</u>	<u>100.0%</u>	<u>734</u>	<u>5,944</u>	<u>66.0%</u>	<u>6,300</u>	<u>64.1%</u>
State Sources									
Start Smart Nutrition Program	80	80	80	100.0%	7	51	64.7%	53	63.6%
Meal Reimbursement	<u>157</u>	<u>157</u>	<u>157</u>	<u>100.0%</u>	<u>-</u>	<u>154</u>	<u>97.7%</u>	<u>162</u>	<u>101.4%</u>
Total State Revenue	<u>237</u>	<u>237</u>	<u>237</u>	<u>100.0%</u>	<u>7</u>	<u>205</u>	<u>86.6%</u>	<u>215</u>	<u>88.5%</u>
Federal Sources									
Meal Reimbursement	6,201	6,201	6,201	100.0%	562	4,546	73.3%	4,533	80.2%
USDA Commodities	<u>885</u>	<u>904</u>	<u>904</u>	<u>100.0%</u>	<u>100</u>	<u>904</u>	<u>100.0%</u>	<u>403</u>	<u>48.1%</u>
Total Federal Revenue	<u>7,086</u>	<u>7,105</u>	<u>7,105</u>	<u>100.0%</u>	<u>663</u>	<u>5,450</u>	<u>76.7%</u>	<u>4,935</u>	<u>76.1%</u>
Total Revenue	<u>16,332</u>	<u>16,351</u>	<u>16,351</u>	<u>100.0%</u>	<u>1,404</u>	<u>11,599</u>	<u>70.9%</u>	<u>11,450</u>	<u>69.2%</u>
EXPENSES									
Salaries	4,253	4,253	4,253	100.0%	456	3,495	82.2%	2,983	70.7%
Benefits	1,353	1,353	1,353	100.0%	128	986	72.9%	819	70.8%
Utilities	525	525	525	100.0%	(11)	306	58.3%	301	75.0%
Other Purchased Services	427	427	427	100.0%	74	230	54.0%	163	27.4%
Consumables	7,415	7,415	7,415	100.0%	514	4,894	66.0%	4,864	59.3%
Depreciation	178	178	178	100.0%	15	137	76.9%	140	63.5%
Expendable Equipment	580	580	580	100.0%	4	237	40.9%	193	82.1%
Other Expenses	586	586	586	100.0%	23	188	32.1%	283	59.2%
Indirect Costs	<u>850</u>	<u>850</u>	<u>850</u>	<u>100.0%</u>	<u>71</u>	<u>637</u>	<u>75.0%</u>	<u>637</u>	<u>75.0%</u>
Total Expenses	<u>16,167</u>	<u>16,167</u>	<u>16,167</u>	<u>100.0%</u>	<u>1,273</u>	<u>11,112</u>	<u>68.7%</u>	<u>10,383</u>	<u>63.4%</u>
Excess of Revenue Over (Under) Expenses	165	184	184		131	487		1,068	
Net Assets, Beginning	<u>7,011</u>	<u>7,334</u>	<u>7,334</u>		<u>7,690</u>	<u>7,334</u>		<u>6,824</u>	
Net Assets, Ending	<u>\$ 7,176</u>	<u>\$ 7,518</u>	<u>\$ 7,518</u>		<u>\$ 7,820</u>	<u>\$ 7,820</u>		<u>\$ 7,892</u>	

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

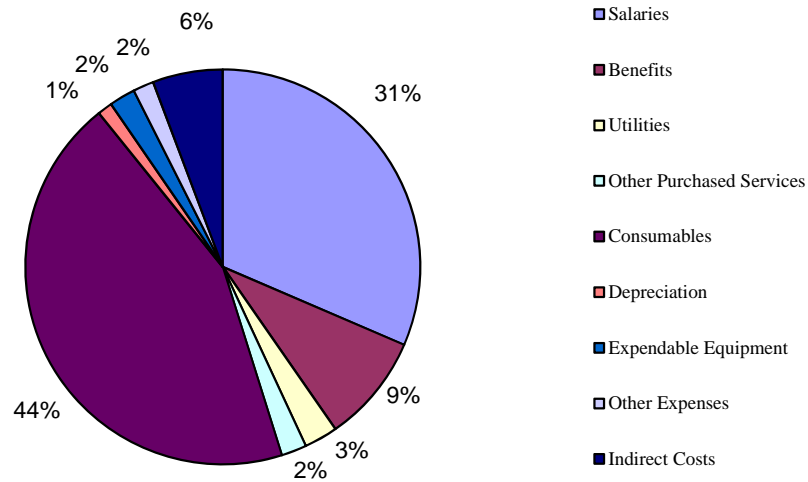
CURRENT YEAR TO DATE REVENUE



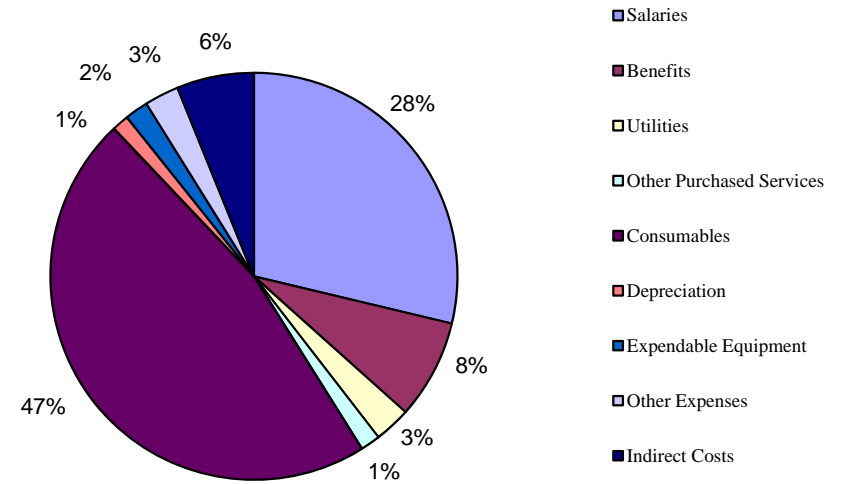
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

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

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

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 32,238,104	\$ 37,693,280
Accrued Interest	898	2,567
Property Taxes Receivable - Net	104,190,533	109,880,351
Receivables	43,604	402,915
Inventory	1,563,448	1,468,714
Prepaid Expenditures	17,083	-
Total Assets	\$ 138,053,670	\$ 149,447,827
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 211,654	\$ 2,076,125
Encumbrances Payable	5,939,137	5,803,685
Accrued Payroll	4,035,486	2,709,297
Other Liabilities	163,080	233,354
Insurance Premium Reserve	166,558	-
Total Liabilities	10,515,915	10,822,461
 Fund Balance		
Reserve For Inventory and Others	1,580,531	2,113,081
Operating Reserve	12,440,000	11,972,000
Unreserved Fund Balance	113,517,224	124,540,285
Total Fund Balance	127,537,755	138,625,366
Total Liabilities and Fund Balance	\$ 138,053,670	\$ 149,447,827

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 NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 179,721,813	\$ 173,542,032	\$ 173,542,032	100.00%	\$ -	\$ 173,542,032	100.0%	\$ 182,122,024	100.0%
Specific Ownership Taxes	14,529,100	14,049,200	14,049,200	100.00%	1,267,961	9,716,953	69.2%	9,645,850	64.7%
Tuition	243,550	201,481	201,481	100.00%	(2,562)	86,063	42.7%	137,721	84.4%
Catchment Income MW Foote	534,473	453,812	453,812	100.00%	-	-	0.0%	-	0.0%
Interest Income	362,200	341,761	341,761	100.00%	1,039	213,861	62.6%	238,952	66.6%
Activity/Athletic Fees	989,300	823,654	823,654	100.00%	69,165	495,010	60.1%	676,492	70.7%
Rentals	585,400	771,894	771,894	100.00%	41,873	490,685	63.6%	458,698	79.1%
Program Billings	110,900	218,366	218,366	100.00%	9,632	136,470	62.5%	118,688	108.1%
Indirect Cost Revenue	1,464,500	1,466,473	1,466,473	100.00%	70,833	665,330	45.4%	1,118,830	77.2%
Other Local Revenue	898,600	707,260	707,260	100.00%	110,713	583,018	82.4%	691,869	69.9%
Total Local Sources	199,439,836	192,575,933	192,575,933	100.00%	1,568,654	185,929,422	96.5%	195,209,124	96.6%
STATE SOURCES									
State Equalization Aid	189,807,289	200,271,337	200,271,337	100.00%	16,697,907	150,444,205	75.1%	151,063,125	79.8%
Charter School Construction	38,250	30,601	30,601	100.00%	2,990	20,930	68.4%	23,595	85.2%
Vocational Education	1,715,900	1,999,301	1,999,301	100.00%	-	999,650	50.0%	997,570	68.9%
Special Education	8,427,000	8,841,237	8,841,237	100.00%	954,140	8,841,237	100.0%	7,442,906	91.1%
Transportation Reimbursement	3,935,800	3,804,686	3,804,686	100.00%	-	3,804,686	100.0%	3,862,385	101.0%
Gifted & Talented Education	481,200	474,876	474,876	100.00%	-	474,876	100.0%	283,315	59.5%
English Language Acquisition Act	439,700	439,700	439,700	100.00%	-	386,000	87.8%	414,253	96.0%
Total State Sources	204,845,139	215,861,738	215,861,738	100.00%	17,655,037	164,971,584	76.4%	164,087,149	80.6%
FEDERAL SOURCES									
Federal Government	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	786,245	50.0%
Federal Sources	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	786,245	50.0%
Total Revenue	\$ 405,857,475	\$ 410,010,162	\$ 410,010,162	100.00%	\$ 19,223,691	\$ 351,687,251	85.8%	\$ 360,082,518	88.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 104,508,647	\$ 103,672,447	\$ 8,153,398	\$ 73,550,207	70.9%	\$ 220,130	71.2%	\$ 66,616,764	69.5%
Middle School Education	48,825,620	51,181,441	3,920,509	35,415,384	69.2%	65,953	69.3%	34,394,401	69.7%
High School Education:									
General High School	5,158,152	2,882,224	102,766	767,200	26.6%	14,370	27.1%	1,571,650	48.4%
Art	1,864,940	2,045,718	166,079	1,511,805	73.9%	21,661	75.0%	1,428,936	75.2%
Business	1,944,605	2,826,202	176,126	1,383,741	49.0%	9,236	49.3%	1,482,788	72.3%
Distributive/Marketing Education	273,226	673,200	66,936	627,528	93.2%	909	93.4%	671,946	77.2%
English Language Arts	10,068,264	10,069,031	980,145	8,581,819	85.2%	9,541	85.3%	8,308,900	77.4%
Foreign Languages	6,739,080	6,734,875	518,534	4,652,652	69.1%	4,632	69.2%	4,797,069	80.1%
Physical Curriculum	4,601,597	4,615,540	391,152	3,374,036	73.1%	3,784	73.2%	3,360,660	76.3%
Family and Consumer Education	1,966,964	1,968,291	57,764	563,948	28.7%	11,567	29.2%	589,442	68.3%
Industrial Arts/Technology	1,629,290	1,634,193	112,852	964,594	59.0%	13,218	59.8%	1,009,490	77.9%
Mathematics	9,910,557	9,909,758	826,808	7,388,745	74.6%	7,241	74.6%	7,427,800	81.2%
Music	1,617,786	1,616,885	132,601	1,174,892	72.7%	10,893	73.3%	1,309,458	71.6%
Natural Science	10,151,917	10,152,767	840,776	7,518,771	74.1%	8,441	74.1%	7,347,631	76.9%
Office Occupations	368,695	387,105	58,017	311,383	80.4%	236	80.5%	542,293	66.5%
Social Sciences	9,716,961	9,715,968	808,533	7,071,174	72.8%	1,508	72.8%	6,894,348	81.2%
Technical Ed./Computer Tech.	2,063,972	2,092,111	168,606	1,572,348	75.2%	43,046	77.2%	994,764	79.7%
Total General High School	<u>68,076,006</u>	<u>67,323,868</u>	<u>5,407,695</u>	<u>47,464,636</u>	<u>70.5%</u>	<u>160,283</u>	<u>70.7%</u>	<u>47,737,175</u>	<u>76.5%</u>
Special Education	43,053,240	42,177,734	3,845,826	31,340,816	74.3%	308,142	75.0%	30,848,757	73.9%
Other General Education	19,285,794	22,991,755	1,843,153	15,794,160	68.7%	179,482	69.5%	14,635,594	71.0%
Support - Students	24,026,344	24,078,426	2,025,250	17,873,215	74.2%	16,841	74.3%	17,636,429	74.8%
Support - Instructional Staff	15,072,076	10,708,713	938,532	8,310,994	77.6%	62,233	78.2%	7,864,426	70.6%
Support - General Administration	3,033,230	3,104,701	241,197	2,524,826	81.3%	25,789	82.2%	2,500,097	73.2%
Support - School Administration	23,960,307	22,802,461	1,815,974	16,396,787	71.9%	48,779	72.1%	16,853,932	70.0%
Support - Business	2,932,904	3,387,304	284,741	2,592,548	76.5%	47,563	77.9%	2,746,863	82.0%
Operation & Maintenance	33,280,328	33,483,338	2,688,802	24,082,865	71.9%	2,509,062	79.4%	26,903,932	76.8%
Student Transportation	15,220,268	15,168,873	1,671,719	13,367,757	88.1%	780,774	93.3%	13,007,767	87.6%
Support - Central	11,998,920	13,190,836	830,141	9,353,683	70.9%	826,493	77.2%	9,530,141	74.8%
Community Services	304,465	365,249	45,822	329,492	90.2%	-	90.2%	266,951	85.5%
Facilities Acquisition & Construction	338,651	214,451	17,948	160,040	74.6%	-	74.6%	160,791	74.5%
County Treasurer Fees	455,000	455,000	167,448	173,813	38.2%	-	38.2%	181,274	39.8%
Operating Reserve	298,100	363,303	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 33,898,155</u>	<u>\$ 298,731,223</u>	<u>72.0%</u>	<u>\$ 5,251,524</u>	<u>73.3%</u>	<u>\$ 291,885,294</u>	<u>73.1%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 79,708,163	\$ 79,681,671	\$ 6,371,156	\$ 57,386,062	72.0%	\$ -	72.0%	\$ 50,640,167	69.6%
Employee Benefits	21,286,547	20,965,728	1,689,656	14,515,741	69.2%	-	69.2%	14,417,331	71.8%
Purchased Services	71,299	119,318	8,185	111,398	93.4%	2,171	95.2%	160,396	98.6%
Supplies	3,360,210	2,755,110	84,466	1,438,044	52.2%	201,203	59.5%	1,283,970	49.4%
Property	20,982	79,542	(3,519)	37,487	47.1%	16,756	68.2%	58,588	99.1%
Other Objects	61,446	71,078	3,454	61,475	86.5%	-	86.5%	56,312	73.1%
	<u>104,508,647</u>	<u>103,672,447</u>	<u>8,153,398</u>	<u>73,550,207</u>	<u>70.9%</u>	<u>220,130</u>	<u>71.2%</u>	<u>66,616,764</u>	<u>69.5%</u>
Middle School Education									
Salaries	37,872,116	\$ 39,982,766	3,065,006	27,560,798	68.9%	-	68.9%	26,983,761	69.7%
Employee Benefits	9,907,270	10,011,008	796,394	7,067,034	70.6%	-	70.6%	6,552,433	69.2%
Purchased Services	139,734	121,076	4,658	90,729	74.9%	5,192	79.2%	85,549	72.7%
Supplies	777,292	921,034	48,432	625,946	68.0%	52,851	73.7%	666,824	74.4%
Property	93,692	95,051	2,831	40,456	42.6%	7,910	50.9%	84,615	76.0%
Other Objects	35,516	50,506	3,188	30,421	60.2%	-	60.2%	21,219	47.7%
	<u>48,825,620</u>	<u>51,181,441</u>	<u>3,920,509</u>	<u>35,415,384</u>	<u>69.2%</u>	<u>65,953</u>	<u>69.3%</u>	<u>34,394,401</u>	<u>69.7%</u>
High School Education									
Salaries	52,186,966	\$ 51,984,945	4,187,910	36,846,712	70.9%	-	70.9%	37,416,953	78.6%
Employee Benefits	13,475,535	13,208,433	1,086,397	9,462,885	71.6%	-	71.6%	9,045,270	71.6%
Purchased Services	462,927	291,141	17,993	175,072	60.1%	7,879	62.8%	165,902	51.2%
Supplies	1,631,899	1,497,505	104,323	785,703	52.5%	108,243	59.7%	930,203	56.9%
Property	212,453	251,718	4,018	106,024	42.1%	44,161	59.7%	106,330	73.6%
Other Objects	106,226	90,126	7,054	88,240	97.9%	-	97.9%	72,517	94.0%
	<u>68,076,006</u>	<u>67,323,868</u>	<u>5,407,695</u>	<u>47,464,636</u>	<u>70.5%</u>	<u>160,283</u>	<u>70.7%</u>	<u>47,737,175</u>	<u>76.5%</u>
Special Education									
Salaries	31,778,406	\$ 32,222,435	2,930,727	24,185,552	75.1%	-	75.1%	23,526,748	73.1%
Employee Benefits	8,404,437	7,612,438	696,160	5,675,765	74.6%	-	74.6%	5,419,384	74.2%
Purchased Services	2,189,807	1,994,841	194,839	1,256,937	63.0%	294,682	77.8%	1,671,449	89.3%
Supplies	300,549	227,830	16,552	147,572	64.8%	12,098	70.1%	150,730	58.3%
Property	128,814	25,707	399	10,180	39.6%	1,362	44.9%	12,418	77.5%
Other Objects	251,227	94,483	7,149	64,810	68.6%	-	68.6%	68,028	75.5%
	<u>\$ 43,053,240</u>	<u>\$ 42,177,734</u>	<u>\$ 3,845,826</u>	<u>\$ 31,340,816</u>	<u>74.3%</u>	<u>\$ 308,142</u>	<u>75.0%</u>	<u>\$ 30,848,757</u>	<u>73.9%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Other General Education									
Salaries	\$ 14,107,860	\$ 16,326,621	\$ 1,337,890	\$ 11,687,444	71.6%	\$ -	71.6%	\$ 10,364,564	72.1%
Employee Benefits	3,363,107	3,864,945	306,469	2,327,351	60.2%	-	60.2%	2,276,984	73.5%
Purchased Services	534,293	999,055	100,029	809,472	81.0%	33,676	84.4%	895,597	79.6%
Supplies	769,291	1,136,054	72,500	624,476	55.0%	141,496	67.4%	734,536	56.7%
Property	83,972	170,328	40	54,098	31.8%	4,310	34.3%	80,894	44.3%
Other Objects	427,271	494,752	26,225	291,319	58.9%	-	58.9%	283,019	52.7%
	<u>19,285,794</u>	<u>22,991,755</u>	<u>1,843,153</u>	<u>15,794,160</u>	<u>68.7%</u>	<u>179,482</u>	<u>69.5%</u>	<u>14,635,594</u>	<u>71.0%</u>
Support Services - Students									
Salaries	18,669,928	18,707,715	1,587,950	14,105,568	75.4%	-	75.4%	13,921,831	75.7%
Employee Benefits	4,908,729	4,908,744	399,533	3,555,990	72.4%	-	72.4%	3,481,876	74.5%
Purchased Services	190,374	223,774	22,488	101,694	45.4%	105	45.5%	156,273	63.9%
Supplies	211,872	182,752	11,864	87,360	47.8%	12,759	54.8%	53,596	27.4%
Property	7,929	17,929	3,545	7,311	40.8%	3,977	63.0%	7,425	60.2%
Other Objects	37,512	37,512	(130)	15,292	40.8%	-	40.8%	15,428	39.6%
	<u>24,026,344</u>	<u>24,078,426</u>	<u>2,025,250</u>	<u>17,873,215</u>	<u>74.2%</u>	<u>16,841</u>	<u>74.3%</u>	<u>17,636,429</u>	<u>74.8%</u>
Support Services - Instructional Staff									
Salaries	11,412,357	7,564,362	677,316	6,070,668	80.3%	-	80.3%	5,756,332	72.5%
Employee Benefits	2,006,683	1,925,799	175,545	1,478,414	76.8%	-	76.8%	1,392,556	71.1%
Purchased Services	1,070,492	557,213	32,319	321,304	57.7%	14,910	60.3%	386,239	61.7%
Supplies	450,368	511,453	21,047	319,638	62.5%	44,220	71.1%	244,812	50.5%
Property	70,147	70,147	28,925	45,771	65.3%	2,585	68.9%	23,948	37.6%
Other Objects	62,029	79,739	3,380	75,199	94.3%	518	95.0%	60,539	92.9%
	<u>15,072,076</u>	<u>10,708,713</u>	<u>938,532</u>	<u>8,310,994</u>	<u>77.6%</u>	<u>62,233</u>	<u>78.2%</u>	<u>7,864,426</u>	<u>70.6%</u>
Support Services - General Administration									
Salaries	2,023,333	1,920,037	149,330	1,793,988	93.4%	-	93.4%	1,595,940	73.6%
Employee Benefits	351,036	594,528	66,297	419,776	70.6%	-	70.6%	504,021	75.9%
Purchased Services	487,011	399,384	13,643	191,627	48.0%	13,175	51.3%	282,178	71.6%
Supplies	99,832	108,734	8,585	64,564	59.4%	10,622	69.1%	60,880	52.2%
Property	1,000	11,000	-	3,073	27.9%	1,992	46.0%	1,424	47.5%
Other Objects	71,018	71,018	3,342	51,798	72.9%	-	72.9%	55,654	80.9%
	<u>\$ 3,033,230</u>	<u>\$ 3,104,701</u>	<u>\$ 241,197</u>	<u>\$ 2,524,826</u>	<u>81.3%</u>	<u>\$ 25,789</u>	<u>82.2%</u>	<u>\$ 2,500,097</u>	<u>73.2%</u>

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

FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 18,537,718	\$ 17,342,795	\$ 1,350,134	\$ 12,420,245	71.6%	\$ -	71.6%	\$ 12,842,730	70.7%
Employee Benefits	4,716,936	4,716,936	393,956	3,546,106	75.2%	-	75.2%	3,550,287	71.3%
Purchased Services	338,861	322,621	34,054	220,612	68.4%	892	68.7%	213,310	46.9%
Supplies	292,001	320,468	28,248	138,610	43.3%	37,932	55.1%	175,209	47.6%
Property	23,578	40,978	5,600	26,426	64.5%	9,955	88.8%	36,976	90.7%
Other Objects	51,213	58,663	3,982	44,788	76.3%	-	76.3%	35,420	59.1%
	<u>23,960,307</u>	<u>22,802,461</u>	<u>1,815,974</u>	<u>16,396,787</u>	<u>71.9%</u>	<u>48,779</u>	<u>72.1%</u>	<u>16,853,932</u>	<u>70.0%</u>
Support Services – Business									
Salaries	2,328,828	2,410,133	196,508	1,863,966	77.3%	-	77.3%	1,848,268	77.1%
Employee Benefits	637,229	681,403	58,682	492,014	72.2%	30	72.2%	483,520	73.8%
Purchased Services (1)	142,085	387,229	22,047	342,268	88.4%	31,253	96.5%	397,247	99.9%
Supplies (1)	258,261	342,038	8,405	158,404	46.3%	15,830	50.9%	172,371	52.1%
Property (1)	6,000	9,000	-	6,507	72.3%	450	77.3%	112	1.9%
Other Objects	198,945	197,470	452	77,505	39.2%	-	39.2%	176,371	88.2%
Contra Acct - Publications (1)	(638,444)	(639,969)	(1,353)	(348,116)	54.4%	-	54.4%	(331,026)	51.7%
	<u>2,932,904</u>	<u>3,387,304</u>	<u>284,741</u>	<u>2,592,548</u>	<u>76.5%</u>	<u>47,563</u>	<u>77.9%</u>	<u>2,746,863</u>	<u>82.0%</u>
Operation and Maintenance of Plant Services									
Salaries	8,325,045	8,515,305	715,087	6,581,676	77.3%	-	77.3%	6,753,224	74.1%
Employee Benefits	2,642,354	2,676,541	223,287	1,983,575	74.1%	2,874	74.2%	1,949,041	70.6%
Purchased Services	12,566,695	12,944,135	998,449	8,731,090	67.5%	2,296,710	85.2%	11,350,068	85.2%
Supplies	9,729,634	10,044,771	785,448	7,084,774	70.5%	209,478	72.6%	7,128,590	67.2%
Property	964	5,964	286	3,980	66.7%	-	66.7%	16,548	32.4%
Other Objects	15,636	16,714	278	4,069	24.3%	-	24.3%	7,061	35.0%
Contra Acct - Custo/Util, FSV (2)	-	(720,092)	(34,033)	(306,299)	42.5%	-	42.5%	(300,600)	34.8%
	<u>33,280,328</u>	<u>33,483,338</u>	<u>2,688,802</u>	<u>24,082,865</u>	<u>71.9%</u>	<u>2,509,062</u>	<u>79.4%</u>	<u>26,903,932</u>	<u>76.8%</u>
Student Transportation Services									
Salaries	9,840,221	9,797,231	1,107,116	8,641,035	88.2%	-	88.2%	7,910,913	80.5%
Employee Benefits	2,939,938	2,931,275	327,532	2,532,194	86.4%	16,650	87.0%	2,200,860	80.0%
Purchased Services (3)	964,790	691,414	51,889	491,837	71.1%	228,520	104.2%	796,331	106.8%
Supplies (3)	2,398,843	2,540,428	241,051	2,094,162	82.4%	528,007	103.2%	2,453,720	101.8%
Property	925	10,925	3,218	23,429	214.5%	7,009	278.6%	2,951	52.0%
Other Objects	14,950	22,600	1,865	14,374	63.6%	588	66.2%	15,420	82.7%
Contra Acct - Field Trips (3)	(939,399)	(825,000)	(60,952)	(429,274)	52.0%	-	52.0%	(372,428)	40.9%
	<u>\$ 15,220,268</u>	<u>\$ 15,168,873</u>	<u>\$ 1,671,719</u>	<u>\$ 13,367,757</u>	<u>88.1%</u>	<u>\$ 780,774</u>	<u>93.3%</u>	<u>\$ 13,007,767</u>	<u>87.6%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 5,403,250	\$ 6,085,750	\$ 550,420	\$ 4,805,557	79.0%	\$ -	79.0%	\$ 4,932,470	76.4%
Employee Benefits	2,626,915	2,684,323	144,123	1,762,452	65.7%	674,340	90.8%	1,825,953	83.7%
Purchased Services	3,680,809	4,090,207	105,040	2,608,043	63.8%	106,373	66.4%	2,346,225	64.4%
Supplies	251,309	276,632	30,073	144,343	52.2%	45,576	68.7%	392,540	99.4%
Property	8,700	10,070	-	7,976	79.2%	204	81.2%	8,268	69.5%
Other Objects	27,937	43,854	485	25,312	57.7%	-	57.7%	24,685	52.2%
	<u>11,998,920</u>	<u>13,190,836</u>	<u>830,141</u>	<u>9,353,683</u>	<u>70.9%</u>	<u>826,493</u>	<u>77.2%</u>	<u>9,530,141</u>	<u>74.8%</u>
Community Services									
Salaries	225,967	250,943	33,902	239,685	95.5%	-	95.5%	200,985	85.0%
Employee Benefits	42,697	47,697	6,435	46,314	97.1%	-	97.1%	35,619	83.4%
Purchased Services	9,011	44,011	3,185	37,156	84.4%	-	84.4%	27,751	99.1%
Supplies	22,904	18,712	1,897	5,511	29.5%	-	29.5%	1,912	75.4%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,860	1,860	403	826	44.4%	-	44.4%	684	49.0%
	<u>304,465</u>	<u>365,249</u>	<u>45,822</u>	<u>329,492</u>	<u>90.2%</u>	<u>-</u>	<u>90.2%</u>	<u>266,951</u>	<u>85.5%</u>
Facilities Acquisition and Construction Services									
Salaries	192,509	164,827	13,882	125,040	75.9%	-	75.9%	124,120	75.3%
Employee Benefits	49,856	41,582	3,510	34,444	82.8%	-	82.8%	31,891	75.7%
Purchased Services	72,539	100	-	-	0.0%	-	0.0%	-	0.0%
Supplies	22,668	6,863	556	556	8.1%	-	8.1%	3,796	49.7%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	984	91.2%
	<u>338,651</u>	<u>214,451</u>	<u>17,948</u>	<u>160,040</u>	<u>74.6%</u>	<u>-</u>	<u>74.6%</u>	<u>160,791</u>	<u>74.5%</u>
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>167,448</u>	<u>173,813</u>	<u>38.2%</u>	<u>-</u>	<u>38.2%</u>	<u>181,274</u>	<u>39.8%</u>
Operating Reserve	<u>298,100</u>	<u>363,303</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 33,898,155</u>	<u>\$ 298,731,223</u>	<u>72.0%</u>	<u>\$ 5,251,524</u>	<u>73.3%</u>	<u>\$ 291,885,294</u>	<u>73.1%</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
March 31, 2012
With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 262,211	\$ 853,776
Total Assets	\$ 262,211	\$ 853,776
 LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ 2,671	\$ 830,976
Total Liabilities	2,671	830,976
 Fund Balance		
TABOR Amendment Reserve	80,000	208,000
Undesignated Fund Balance	179,540	(185,200)
Total Fund Balance	259,540	22,800
Total Liabilities and Fund Balance	\$ 262,211	\$ 853,776

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Building & Improvements	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 1,788,751	78.1%
Equipment	1,677,474	1,677,474	(762)	1,528,862	91.1%	2,671	91.3%	3,292,376	89.9%
Debt Service Principal	885,000	885,000	-	885,000	100.0%	-	100.0%	850,000	100.0%
Debt Service Interest	108,008	108,008	-	62,632	58.0%	-	58.0%	62,734	44.4%
Total Expenditures	<u>\$ 2,670,482</u>	<u>\$ 2,670,482</u>	<u>\$ (762)</u>	<u>\$ 2,476,494</u>	92.7%	<u>\$ 2,671</u>	92.8%	<u>\$ 5,993,861</u>	86.3%

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**

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Investments With Escrow Agent	\$ 911,082	\$ 907,771
Total Assets	\$ 911,082	\$ 907,771
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Reserved For Restricted Cash	911,082	907,771
Total Fund Balance	911,082	907,771
Total Liabilities and Fund Balance	\$ 911,082	\$ 907,771

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Other	\$ 1,000	\$ 1,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Expenditures	\$ 1,000	\$ 1,000	\$ -	\$ 0	0.0%	\$ -	0.0%	\$ -	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

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

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

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 23,739,679	\$ 26,522,421
Property Taxes Receivable - Net	31,356,036	27,456,531
Total Assets	\$ 55,095,715	\$ 53,978,952
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	55,095,715	53,978,952
Total Fund Balance	55,095,715	53,978,952
Total Liabilities and Fund Balance	\$ 55,095,715	\$ 53,978,952

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 30,455,000	\$ 30,455,000	\$ -	\$ 30,455,000	100.0%	\$ -	100.0%	\$ 28,200,000	100.0%
Debt Service Interest	22,311,433	22,311,433	-	11,557,365	51.8%	-	51.8%	12,271,566	51.5%
Fiscal Agent Fees	5,000	5,000	2,380	3,010	60.2%	-	60.2%	3,410	68.2%
Total Expenditures	<u>\$ 52,771,433</u>	<u>\$ 52,771,433</u>	<u>\$ 2,380</u>	<u>\$ 42,015,375</u>	79.6%	<u>\$ -</u>	79.6%	<u>\$ 40,474,976</u>	77.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET - BUDGETARY BASIS
March 31, 2012
With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 31,248,355	\$ 59,362,575
Accrued Interest	6,895	177,791
Total Assets	\$ 31,255,250	\$ 59,540,366
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 28,510	\$ 12,403
Encumbrances Payable	8,744,249	10,176,723
Total liabilities	8,772,759	10,189,126
FUND BALANCE		
Unreserved Fund Balance	22,482,491	49,351,240
Total Fund Balance	22,482,491	49,351,240
Total Liabilities & Fund Balance	\$ 31,255,250	\$ 59,540,366

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES									
Salary & Benefits	\$ 648,420	\$ 648,419	\$ 94,976	\$ 564,739	87.1%	\$ -	87.1%	\$ 1,011,608	37.9%
Building & Improvements	30,478,682	30,478,683	563,019	18,750,363	61.5%	3,879,608	74.2%	65,428,155	71.6%
Equipment	2,235,498	2,235,498	171,080	1,332,023	59.6%	351,753	75.3%	6,625,165	83.1%
Total Expenditures	<u>\$ 33,362,600</u>	<u>\$ 33,362,600</u>	<u>\$ 829,075</u>	<u>\$ 20,647,125</u>	61.9%	<u>\$ 4,231,361</u>	74.6%	<u>\$ 73,064,928</u>	71.6%

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**

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 7,458,657	\$ 5,860,782
Accrued Interest	1,422	1,903
Total Assets	\$ 7,460,079	\$ 5,862,685
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,324	\$ 34,119
Accrued Payroll	153,932	155,611
Deferred Revenue	21,525	69,670
Encumbrances Payable	202,898	241,686
Total Liabilities	380,679	501,086
 Fund Balance		
TABOR Amendment Reserve	428,000	460,000
Unreserved	6,651,400	4,901,599
Total Fund Balance	7,079,400	5,361,599
Total Liabilities and Fund Balance	\$ 7,460,079	\$ 5,862,685

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 3,813,628	\$ 3,813,628	\$ 264,244	\$ 2,326,479	61.0%	\$ -	61.0%	\$ 2,223,473	60.4%	
Benefits	778,519	778,519	56,396	479,395	61.6%	-	61.6%	433,148	58.9%	
Purchased Services	316,961	316,961	25,658	249,221	78.6%	66,183	99.5%	273,918	69.0%	
Supplies	458,285	428,285	19,218	229,092	53.5%	59,174	67.3%	298,204	33.6%	
Property	71,600	71,600	32,437	36,446	50.9%	5,803	59.0%	5,195	6.0%	
Other	204,607	234,607	(9,882)	212,495	90.6%	-	90.6%	254,216	47.8%	
Total Before and After Programs	5,643,600	5,643,600	388,071	3,533,128	62.6%	131,160	64.9%	3,488,154	55.2%	
KINDERGARTEN ENRICHMENT										
Salaries	1,787,217	1,787,217	196,408	1,232,920	69.0%	-	69.0%	1,096,378	62.8%	
Benefits	318,610	318,610	41,121	268,778	84.4%	-	84.4%	229,033	62.1%	
Purchased Services	114,310	64,310	3,846	36,362	56.5%	1,143	58.3%	55,154	70.2%	
Supplies	264,117	254,117	10,584	129,051	50.8%	20,235	58.7%	151,209	64.1%	
Property	45,750	95,750	6,459	90,185	94.2%	3,833	98.2%	16,898	59.0%	
Other	54,176	64,176	(22,974)	40,495	63.1%	270	63.5%	77,519	50.7%	
Total Kindergarten Enrichment	2,584,180	2,584,180	235,444	1,797,791	69.6%	25,481	70.6%	1,626,191	62.3%	
PRE-SCHOOL EDUCATION										
Salaries	922,733	922,733	125,264	798,821	86.6%	-	86.6%	762,416	77.7%	
Benefits	154,076	154,076	18,442	127,136	82.5%	-	82.5%	128,161	76.1%	
Purchased Services	29,980	29,980	144	6,961	23.2%	429	24.6%	6,185	37.3%	
Supplies	234,657	219,657	3,348	11,520	5.2%	7,844	8.8%	85,020	72.0%	
Property	8,000	23,000	-	18,237	79.3%	-	79.3%	-	0.0%	
Other	94,154	94,154	55	36,692	39.0%	2,397	41.5%	49,712	67.6%	
Total Pre-School Education	1,443,600	1,443,600	147,253	999,367	69.2%	10,670	70.0%	1,031,494	75.6%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
YEAR ROUND PROGRAMS									
Salaries	\$ 1,173,477	\$ 1,173,477	\$ 89,507	\$ 784,949	66.9%	\$ -	66.9%	\$ 978,234	61.3%
Benefits	237,600	237,600	19,113	161,362	67.9%	-	67.9%	186,792	57.7%
Purchased Services	107,020	107,020	14,392	61,511	57.5%	12,098	68.8%	87,224	88.7%
Supplies	191,856	191,856	4,489	88,773	46.3%	15,701	54.5%	151,700	63.5%
Property	45,500	45,500	-	526	1.2%	-	1.2%	2,593	28.8%
Other	96,347	96,347	(32,961)	28,608	29.7%	33	29.7%	77,844	41.8%
Total Year Round Programs	\$ 1,851,800	\$ 1,851,800	\$ 94,540	\$ 1,125,729	60.8%	\$ 27,832	62.3%	1,484,387	60.5%
SUMMER SCHOOL									
Salaries	780,000	780,000	13,768	355,964	45.6%	-	45.6%	398,847	51.3%
Benefits	125,500	125,500	2,248	54,276	43.2%	-	43.2%	58,090	47.4%
Purchased Services	200,000	200,000	3,871	106,399	53.2%	7,320	56.9%	124,173	50.4%
Supplies	89,900	89,900	3,408	39,173	43.6%	-	43.6%	25,651	30.6%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other	55,000	55,000	-	24,399	44.4%	-	44.4%	17,491	32.3%
Total Summer School	1,250,400	1,250,400	23,295	580,211	46.4%	7,320	47.0%	624,252	48.6%
OTHER PROGRAMS									
Salaries	770,500	770,500	56,791	449,879	58.4%	-	58.4%	505,724	66.1%
Benefits	163,400	163,400	12,763	98,218	60.1%	-	60.1%	97,620	59.6%
Purchased Services	97,000	97,000	3,932	22,078	22.8%	-	22.8%	11,936	81.6%
Supplies	370,000	370,000	1,265	(95,202)	-25.7%	435	-25.6%	(144,277)	-44.5%
Property	23,300	23,300	-	614	2.6%	-	2.6%	21,275	88.6%
Other	59,000	59,000	21,246	(205,958)	-349.1%	-	-349.1%	(34,081)	-135.5%
Total Other Programs	1,483,200	1,483,200	95,997	269,629	18.2%	435	18.2%	458,197	34.8%
Total Expenditures	\$ 14,256,780	\$ 14,256,780	\$ 984,600	\$ 8,305,855	58.3%	\$ 202,898	59.7%	\$ 8,712,675	56.8%

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**

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Receivables	511,202	852,646
Total Assets	\$ 511,202	\$ 852,646
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 3,214	\$ 118,711
Encumbrances Payable	507,988	733,935
Total Liabilities	511,202	852,646
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 511,202	\$ 852,646

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered</u>		<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
Salaries	\$ 12,030,300	\$ 10,467,066	\$ 926,353	\$ 6,265,971	59.9%	\$ -	59.9%	\$ 17,490,168	53.3%	
Benefits	3,050,900	2,660,083	215,427	1,484,433	55.8%	-	55.8%	1,860,459	42.4%	
Purchased Services	2,027,800	2,027,750	114,276	1,111,312	54.8%	336,113	71.4%	1,462,893	88.5%	
Supplies	6,154,500	5,820,048	87,613	2,392,010	41.1%	128,167	43.3%	2,727,697	55.8%	
Property	883,800	847,200	34,252	800,972	94.5%	43,708	99.7%	696,987	92.2%	
Other Objects	-	2,325,153	333,022	1,575,993	67.8%	-	67.8%	201,760	86.2%	
Total Expenditures	<u>\$ 24,147,300</u>	<u>\$ 24,147,300</u>	<u>\$ 1,710,943</u>	<u>\$ 13,630,691</u>	56.4%	<u>\$ 507,988</u>	58.6%	<u>\$ 24,439,964</u>	54.7%	

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

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	1,660	138	26,657	17,666	998	130	47,249	252,370	205,121
PTO Grants	409,363	67,830	20,692	440,054	38,272	13,171	989,382	2,469,085	1,479,703
Other Private	41,237	9,186	7,993	93,312	3,318	1,648	156,694	400,000	243,306
Total Local/Private	<u>452,260</u>	<u>77,154</u>	<u>55,342</u>	<u>551,032</u>	<u>42,588</u>	<u>14,949</u>	<u>1,193,325</u>	<u>3,121,455</u>	<u>1,928,130</u>
STATE									
Other State	142,804	33,421	5,331	691	-	1,384	183,631	500,000	316,369
Total State	<u>142,804</u>	<u>33,421</u>	<u>5,331</u>	<u>691</u>	<u>-</u>	<u>1,384</u>	<u>183,631</u>	<u>500,000</u>	<u>316,369</u>
FEDERAL									
Medicaid	98,390	20,380	22,662	76,257	4,289	667	222,645	516,278	293,633
Education of the Handicapped	3,832,745	984,583	67,181	142,197	188,565	1,856	5,217,127	8,343,999	3,126,872
Handicapped PreSchool	82,182	20,600	-	22,699	-	-	125,481	145,940	20,459
IDEA Part C	50,494	12,743	-	-	-	-	63,237	150,000	86,763
TITLE IA - Improving Basic Programs	634,703	137,288	309,796	407,860	2,800	1,519,984	3,012,431	6,577,860	3,565,429
TITLE ID - Excelsior Youth Center	-	-	131,814	-	-	-	131,814	220,131	88,317
TITLE IIA - Teacher Quality	269,091	57,128	49,061	20,377	-	-	395,657	870,885	475,228
TITLE IID- Technology	1,669	578	-	-	-	-	2,247	10,010	7,763
School to Work Alliance Program (SWAP)	103,271	25,832	3,923	309	-	22	133,357	179,151	45,794
TITLE III - ELA	139,180	32,607	66,667	25,318	-	-	263,772	567,470	303,698
TITLE III - Set Aside	7,138	2,757	-	-	-	272	10,167	11,328	1,161
Carl Perkins Vocational Education	97,326	20,783	299	127	-	-	118,535	197,500	78,965
Head Start	118,870	17,931	9,744	2,960	-	3,381	152,886	245,068	92,182
ARRA TITLE IA	109,935	16,836	173,412	814,079	154,668	24,151	1,293,081	1,293,182	101
ARRA TITLE ID	-	-	2,920	31,416	-	2,090	36,426	63,420	26,994
ARRA TITLE IID	-	-	8,750	42,000	56,445	1,248	108,443	109,657	1,214
ARRA IDEA Part B	55,327	8,958	145,548	211,993	351,617	5,767	779,210	779,210	-
ARRA Handicapped PreSchool	81	20	4,300	4,627	-	222	9,250	13,912	4,662
ARRA CPPW	46,732	11,114	-	-	-	-	57,846	84,618	26,772
ARRA CPPW#2	-	-	19,777	30,144	-	-	49,921	49,927	6
Other Federal	23,773	3,720	34,785	7,924	-	-	70,202	96,299	26,097
Total Federal	<u>5,670,907</u>	<u>1,373,858</u>	<u>1,050,639</u>	<u>1,840,287</u>	<u>758,384</u>	<u>1,559,660</u>	<u>12,253,735</u>	<u>20,525,845</u>	<u>8,272,110</u>
Total Expenditures	<u>\$ 6,265,971</u>	<u>\$ 1,484,433</u>	<u>\$ 1,111,312</u>	<u>\$ 2,392,010</u>	<u>\$ 800,972</u>	<u>\$ 1,575,993</u>	<u>\$ 13,630,691</u>	<u>\$ 24,147,300</u>	<u>\$ 10,516,609</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**

March 31, 2012

With Comparative Amounts At March 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 5,937,157	\$ 6,533,425
Total Assets	\$ 5,937,157	\$ 6,533,425
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,651	\$ 59,691
Total Liabilities	61,651	59,691
Fund Balance		
TABOR Amendment Reserve	362,000	371,000
Unreserved Fund Balance	5,513,506	6,102,734
Total Fund Balance	5,875,506	6,473,734
Total Liabilities and Fund Balance	\$ 5,937,157	\$ 6,533,425

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**

March 31, 2012

With Comparative Amounts At March 31, 2011

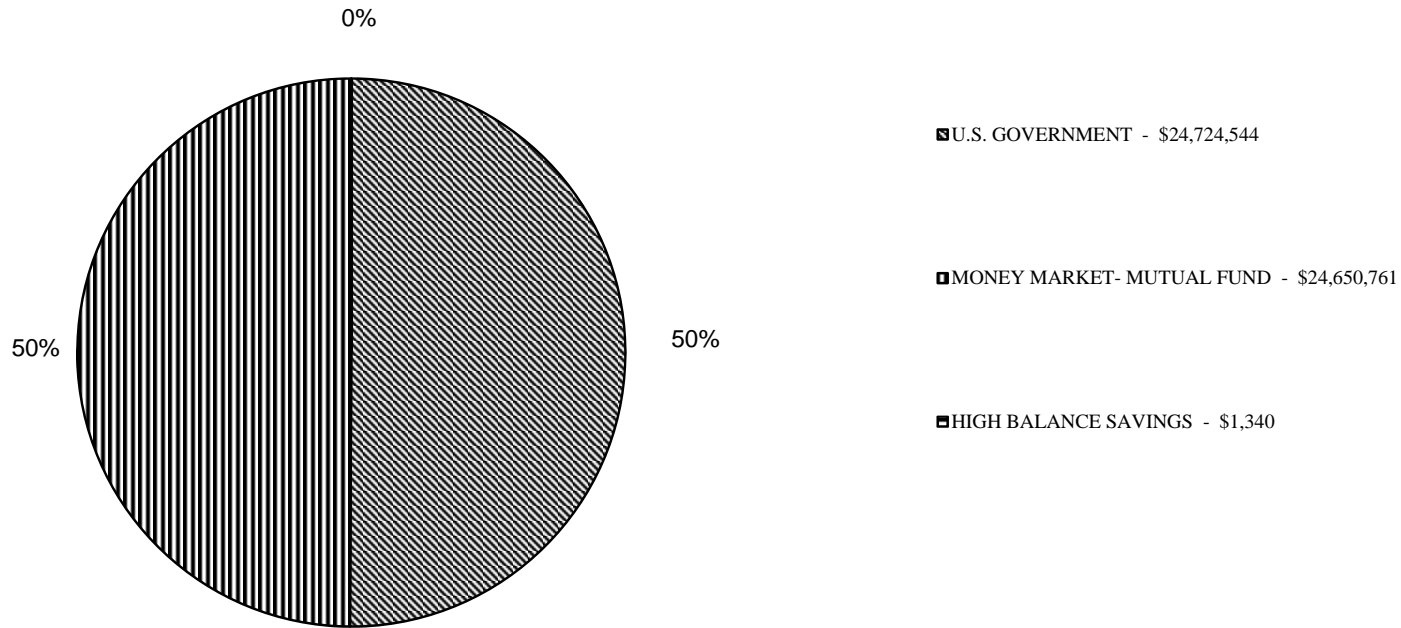
	2012	2011
ASSETS		
Current Assets		
Cash and Investments	\$ 6,611,707	\$ 6,607,247
Accrued Interest	936	40,439
Accounts Receivable - Catering and Charges	24,434	187,041
Inventory	1,264,059	983,365
Total Current Assets	7,901,136	7,818,092
Capital Assets		
Equipment	3,984,645	3,984,645
Less Accumulated Depreciation	(3,239,810)	(3,056,127)
Net Capital Assets	744,835	928,518
Total Assets	\$ 8,645,971	\$ 8,746,610
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 870	\$ 109,769
Accrued Payroll	119,502	116,421
Deferred Revenue	449,363	394,349
Accrued Compensated Absences	255,756	234,206
Total liabilities	825,491	854,745
Net Assets		
Invested In Capital Assets, Net	744,835	928,518
Restricted For - TABOR Amendment Reserve	485,000	491,000
Unrestricted	6,590,645	6,472,347
Total Net Assets	7,820,480	7,891,865
Total Liabilities and Net Assets	\$ 8,645,971	\$ 8,746,610

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)
March 31, 2012

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Finance Corporation</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,547,060	\$ -	\$ -	\$ -	\$ 14,213,608	\$ 1,999,994	\$ 2,963,882	\$ 24,724,544
Escrow Agent - Money Market Fund	-	-	911,082	23,739,679	-	-	-	24,650,761
Savings	636	-	-	-	-	704	-	1,340
Total	\$ 5,547,696	\$ -	\$ 911,082	\$ 23,739,679	\$ 14,213,608	\$ 2,000,698	\$ 2,963,882	\$ 49,376,645



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2012
With Comparative Amounts For The Nine Months Ended March 31, 2011

Name	For the Month Ended March 31,			FOR THE NINE MONTHS ENDED MARCH 31,		
	2012	2011	Increase (Decrease)	2012	2011	Increase (Decrease)
General Fund	\$ 283	\$ 841	\$ (558)	\$ 4,243	\$ 15,428	\$ (11,185)
Capital Reserve Fund	1	1	-	6	11	(5)
Capital Finance Corporation	-	-	-	16,048	-	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	1,344	109,923	(108,579)	68,467	202,053	(133,586)
Food Services Fund	-	-	-	1,088	-	1,088
Extended Child Services Fund	311	484	(173)	1,973	3,243	(1,270)
Total	<u>\$ 1,939</u>	<u>\$ 111,249</u>	<u>\$ (109,310)</u>	<u>\$ 91,825</u>	<u>\$ 220,735</u>	<u>\$ (144,958)</u>
Weighted Average Maturity - All Funds *				128 DAYS	110 DAYS	
Weighted Average Maturity - Building Fund				132 DAYS	281 DAYS	
Weighted Average Yield - All Funds *				0.103%	0.195%	
Weighted Average Yield - Building Fund				0.111%	0.292%	

* WITHOUT REPURCHASE AGREEMENT

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.099%	0.095%	0.138%
3 Month T-Bill **	0.034%	0.038%	0.080%
6 Month T-Bill **	0.078%	0.077%	0.139%

** SOURCE : BLOOMBERG FINANCIAL MARKETS

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

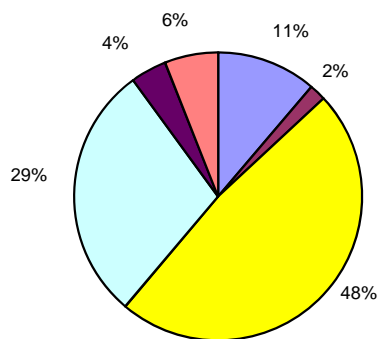
March 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	294,000	293,964
03/01/2012	07/11/2012	132	0.081%	FEDERAL NAT'L MTGE ASSOC	1,109,000	1,108,676
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	4,037,000	4,035,593
09/08/2011	08/30/2012	357	0.162%	FEDERAL NAT'L MTGE ASSOC	109,000	108,827
N/A	N/A	N/A	0.040%	SAVINGS	636	636
Total General Fund					<u>5,549,636</u>	<u>5,547,696</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
Investment With Escrow Agent:						
2002	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	911,082	911,082
Total Capital Finance Corporation					<u>911,082</u>	<u>911,082</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	23,739,679	23,739,679
Total Bond Redemption Fund					<u>\$ 23,739,679</u>	<u>\$ 23,739,679</u>

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

March 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
07/29/2011	04/04/2012	250	0.204%	FEDERAL FARM CREDIT BANK	2,070,000	2,067,125
02/06/2012	04/18/2012	72	0.041%	FEDERAL HOME LOAN BANK	288,000	287,978
02/06/2012	04/18/2012	72	0.041%	FEDERAL HOME LOAN BANK	423,000	422,966
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	103,000	102,987
12/07/2011	05/02/2012	147	0.031%	FEDERAL NAT'L MTGE ASSOC	335,000	334,959
03/01/2012	07/11/2012	132	0.081%	FEDERAL NAT'L MTGE ASSOC	1,000,000	999,706
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	3,045,000	3,043,939
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	1,817,000	1,815,091
08/30/2011	08/30/2012	366	0.152%	FEDERAL HOME LOAN BANK	1,019,000	1,017,446
11/17/2011	11/16/2012	365	0.110%	FEDERAL FARM CREDIT BANK	4,126,000	4,121,411
Total Building Fund					<u>14,226,000</u>	<u>14,213,608</u>
<u>FOOD SERVICES FUND:</u>						
09/30/2011	08/23/2012	328	0.112%	FEDERAL HOME LOAN BANK	2,002,000	1,999,994
N/A	N/A	N/A	0.040%	SAVINGS	704	704
Total Food Services Fund					<u>2,002,704</u>	<u>2,000,698</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	2,967,000	2,963,882
Total Extended Child Services Fund					<u>2,967,000</u>	<u>2,963,882</u>
Total All Funds					<u>\$ 49,396,101</u>	<u>\$ 49,376,645</u>



- GENERAL FUND - \$5,547,696
- CAPITAL FINANCE CORPORATION - \$911,082
- BOND REDEMPTION FUND - \$23,739,679
- BUILDING FUND - \$14,213,608
- FOOD SERVICES FUND - \$2,000,968
- EXTENDED CHILD SERVICES FUND - \$2,963,882

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE NINE MONTHS ENDED MARCH 31, 2012

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

