

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2022-2023
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2022

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the three months ended September 30, 2022 for the District's General, Capital Reserve, Capital Construction, Technology and Maintenance, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

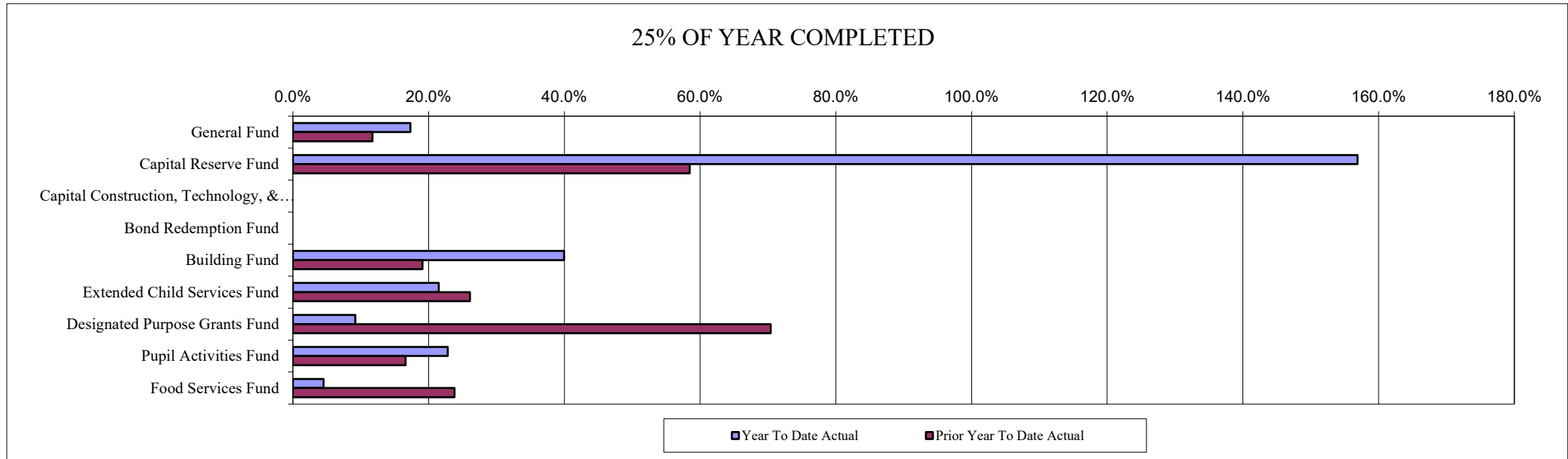
- The District expects to incur a cash flow deficit starting in January 2023 through March 2023 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District expects to borrow from the State Loan Program in January 2023.
- 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 26.7% of budget, which correlates to 25% of the fiscal year completed as a benchmark and compares to the prior year of 26.9% of budget spent year-to-date.
- The District's revenue for all funds are consistent with the District's modified budget.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. 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.
- On September 30, 2022, the District was holding \$322,711,882 (at market value) of investments having a weighted average yield of 1.50%. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with the Colorado Statewide Investment Program (CSIP) which invests in highly rated securities including U.S. Treasury and U.S. government agency securities, CD and Commercial Paper.
- Based on the State School Finance Act passed in June 2022, the District will receive \$9,547 per pupil which is an increase of \$581 (7%) from the prior year. Student enrollment is projected to decrease approximately 970 students in the FY 2022-2023 Operating Plan. The anticipated impact to revenue in the Operating Plan is an overall decrease of \$9.2 million for the District.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
September 30, 2022

- The General Fund Budget was built as a balanced budget, balancing the expenditures with available revenue sources for the General Fund, and therefore is projected to add \$291,114 to fund balance by the end of the fiscal year. This was accomplished by only allocating the new revenue to the District to invest in new educational programs that further meet the changing needs of our student populations and maintain the strategic initiatives of Instructional, Workforce, and Operational Excellence.
- The ESSER funds are intended to support school districts (and other entities) with expenses due to the public health emergency with respect to COVID-19. ESSER allocations add new spending requirements for State Education Agencies (SEAs) and Local Education Agencies (LEAs) to protect funding levels for school districts and schools with high percentages of students living in poverty. Specifically, 20% of funding must be used to address learning loss from the pandemic. This Act provides broad economic relief and includes provisions to protect schools from disproportionate state funding cuts. ESSER I was granted during fiscal year 2020-2021 (\$3.4 million), however ESSER II and ESSER III are anticipated to be granted through fiscal year 2023-2024, with anticipated \$48.3 million impact to the District. In addition to the allowable uses of existing federal programs, examples of allowable uses include coordination with public health departments; purchasing educational technology; planning for long term closures; training and supplies for sanitation; mental health support; summer school and afterschool programs; funds for principals to address local needs; other activities to continue school operations and employment of existing staff.
- The District has also received funds from the National School Lunch Program, School Breakfast Program, and Summer Food Service Program including emergency feeding efforts throughout the coronavirus pandemic. These funds have supplemented the District's food service programs through meal reimbursement with free lunch for all students.

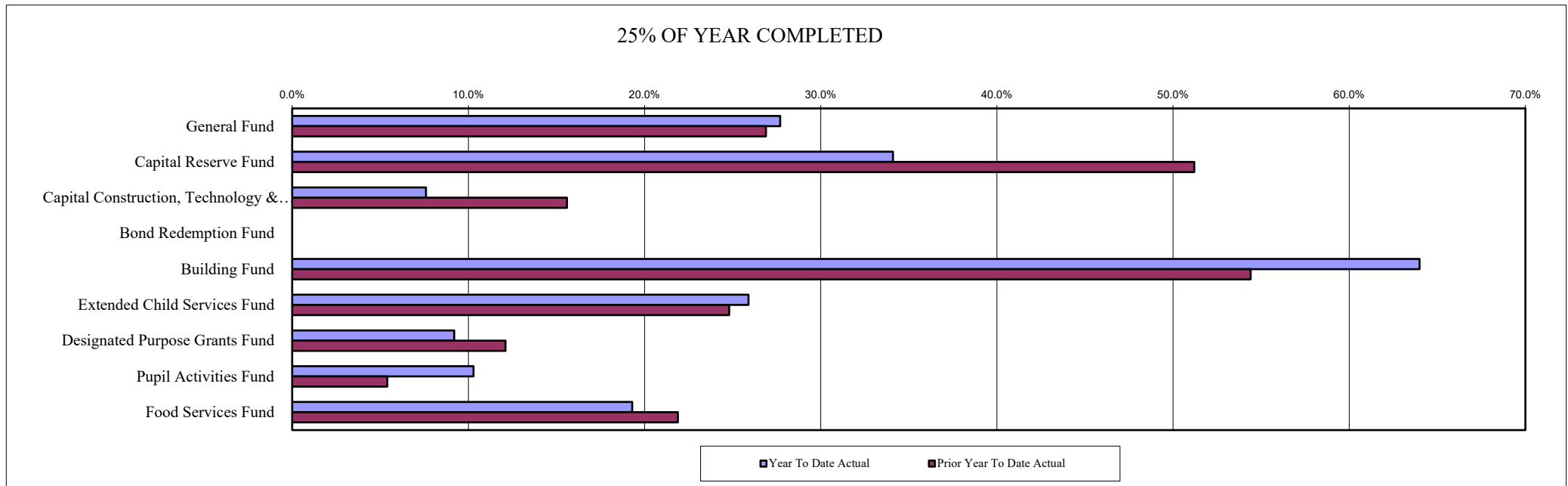
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 672,712	\$ 672,712	\$ 672,712	100.0%	\$ 116,361	17.3%	\$ 75,541	11.7%
Capital Reserve Fund	821	939	1,929	205.4%	1,473	156.9%	89	58.5%
Capital Construction, Technology, & Maintenance Fund	37,066	37,066	37,066	100.0%	-	0.0%	-	0.0%
Bond Redemption Fund	55,130	55,130	55,130	100.0%	2	0.0%	1	0.0%
Building Fund	178	178	178	100.0%	71	40.0%	34	19.1%
Extended Child Services Fund	14,176	14,176	14,176	100.0%	3,048	21.5%	2,488	26.1%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	6,022	9.2%	6,361	70.4%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	2,958	22.8%	2,814	16.6%
Food Services Fund	20,831	20,831	20,831	100.0%	928	4.5%	4,983	23.8%
Total	\$ 879,667	\$ 879,785	\$ 880,775	100.1%	\$ 130,863	14.9%	\$ 92,311	84.8%



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 QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

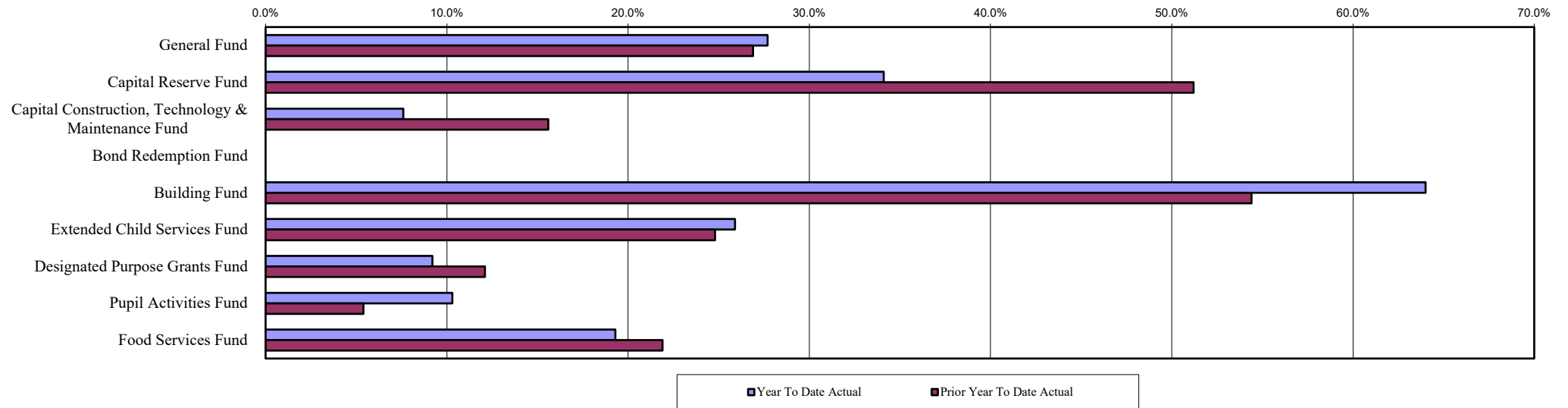
	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 659,836	\$ 659,836	\$ 659,836	100.0%	\$ 182,782	27.7%	\$ 169,401	26.9%
Capital Reserve Fund	49,567	49,567	49,567	100.0%	16,884	34.1%	6,961	51.2%
Capital Construction, Technology & Maintenance Fund	36,597	36,597	36,597	100.0%	2,786	7.6%	4,619	15.6%
Bond Redemption Fund	55,156	55,156	55,156	100.0%	1	0.0%	1	0.0%
Building Fund	82,508	82,508	82,508	100.0%	52,839	64.0%	58,560	54.4%
Extended Child Services Fund	14,158	14,158	14,158	100.0%	3,669	25.9%	2,461	24.8%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	6,022	9.2%	6,361	12.1%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	1,337	10.3%	921	5.4%
Food Services Fund	21,799	21,799	21,799	100.0%	4,215	19.3%	4,405	21.9%
Total	\$ 998,374	\$ 998,374	\$ 998,374	100.0%	\$ 270,535	27.1%	\$ 253,690	57.4%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
General Fund	\$ 659,836	\$ 659,836	\$ 173,330	26.3%	\$ 9,453	27.7%	\$ 169,401	26.9%
Capital Reserve Fund	49,567	49,567	5,108	10.3%	11,777	34.1%	6,961	51.2%
Capital Construction, Technology & Maintenance Fund	36,597	36,597	1,159	7.6%	1,627	7.6%	4,619	15.6%
Bond Redemption Fund	55,156	55,156	1	0.0%	-	0.0%	1	0.0%
Building Fund	82,508	82,508	16,872	19.7%	35,966	64.0%	58,560	54.4%
Extended Child Services Fund	14,158	14,158	3,567	25.9%	102	25.9%	2,461	24.8%
Designated Purpose Grants Fund	65,753	65,753	5,258	8.0%	764	9.2%	6,361	12.1%
Pupil Activities Fund	13,000	13,000	1,337	10.3%	-	10.3%	921	5.4%
Food Services Fund	21,799	21,799	4,215	19.3%	-	19.3%	4,405	21.9%
Total	\$ 998,374	\$ 998,374	\$ 210,847	21.1%	\$ 59,689	27.1%	\$ 253,690	57.4%

25% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources	\$ 296,852	\$ 296,852	\$ 296,852	100.0%	\$ 7,589	2.6%	\$ 5,828	2.0%
State Sources	375,860	375,860	375,860	100.0%	108,772	28.9%	69,713	19.8%
Total Revenue	672,712	672,712	672,712	100.0%	116,361	17.3%	75,541	11.7%
EXPENDITURES								
Instruction	468,096	468,096	468,096	100.0%	110,984	23.7%	113,131	23.5%
Indirect Instructional								
Pupil Services	38,170	38,170	38,170	100.0%	10,597	27.8%	9,687	27.5%
Instructional Staff Services	24,668	24,668	24,668	100.0%	6,013	24.4%	4,834	37.3%
School Administration	33,630	33,630	33,630	100.0%	10,199	30.3%	9,635	28.8%
Support Services								
General Administration	9,459	9,459	9,459	100.0%	3,043	32.2%	2,825	43.8%
Business Services	5,288	5,288	5,288	100.0%	1,497	28.3%	1,363	27.1%
Operations and Maintenance	41,791	41,791	41,791	100.0%	14,756	35.3%	14,729	29.5%
Pupil Transportation	26,073	26,073	26,073	100.0%	11,265	43.2%	7,558	33.2%
Central Services	10,321	10,321	10,321	100.0%	14,012	135.8%	5,354	29.0%
Community Services	702	702	702	100.0%	291	41.5%	97	18.4%
County Treasurer Fees	800	800	800	100.0%	13	1.6%	22	0.0%
Facilities Construction Services	837	837	837	100.0%	113	13.5%	167	15.6%
Total Expenditures	659,836	659,836	659,836	100.0%	182,782	27.7%	169,401	26.9%
OTHER FINANCING SOURCES (USES)								
Transfers Out	(12,585)	(12,585)	(12,585)	100.0%	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(12,585)	(12,585)	(12,585)		-		-	
Net Change in Fund Balance	291	291	291		(66,421)		(93,861)	
Beginning Fund Balance	86,000	86,000	95,785		95,785		85,610	
Ending Restricted Fund Balance	(51,386)	(51,386)	(53,052)		(53,052)		(45,356)	
Ending Unassigned Fund Balance	\$ 34,905	\$ 34,905	\$ 43,024		\$ (23,688)		\$ (53,607)	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
LOCAL SOURCES								
Property Taxes	\$ 272,885,811	\$ 272,885,811	\$ 272,885,811	100.0%	\$ -	0.0%	\$ -	0.0%
Charter Schools Mill Levy Allocation	(2,577,567)	(2,577,567)	(2,577,567)	100.0%	(686,846)	26.6%	(861,029)	28.4%
Specific Ownership Taxes	23,464,188	23,464,188	23,464,188	100.0%	5,985,428	25.5%	5,959,678	31.5%
Tuition	-	-	-	0.0%	-	0.0%	1,940	0.6%
Interest Income	55,000	55,000	55,000	100.0%	470,067	854.7%	125,018	0.0%
Activity/Athletic Fees	725,000	725,000	725,000	100.0%	283,557	39.1%	253,493	63.4%
Rentals	750,000	750,000	750,000	100.0%	220,155	29.4%	131,083	0.0%
Program Billings	750,000	750,000	750,000	100.0%	843,315	112.4%	217,507	0.0%
Other Local Revenue	800,000	800,000	800,000	100.0%	473,192	59.1%	-	0.0%
Total Local Sources	296,852,432	296,852,432	296,852,432	100.0%	7,588,868	2.6%	5,827,690	2.0%
STATE SOURCES								
State Equalization Aid	356,686,821	356,686,821	356,686,821	100.0%	89,196,828	25.0%	70,807,492	21.0%
Charter Schools Allocation	(9,703,741)	(9,703,741)	(9,703,741)	100.0%	(2,806,724)	28.9%	(2,656,068)	23.7%
Vocational Education	2,143,277	2,143,277	2,143,277	100.0%	-	0.0%	-	0.0%
Special Education	15,191,800	15,191,800	15,191,800	100.0%	20,257,256	133.3%	-	0.0%
English Language Acquisition Act	1,441,192	1,441,192	1,441,192	100.0%	1,598,498	110.9%	1,561,572	50.6%
Gifted & Talented Education	537,386	537,386	537,386	100.0%	525,962	97.9%	-	0.0%
Transportation Reimbursement	4,562,946	4,562,946	4,562,946	100.0%	-	0.0%	-	0.0%
At-Risk Funding	5,000,000	5,000,000	5,000,000	100.0%	-	0.0%	-	0.0%
Other State Funding	-	-	-	0.0%	241	0.0%	-	0.0%
Total State Sources	375,859,681	375,859,681	375,859,681	100.0%	108,772,061	28.9%	69,712,996	19.8%
Total Revenue and Transfers in	\$ 672,712,113	\$ 672,712,113	\$ 672,712,113		\$ 116,360,929		\$ 75,540,686	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Elementary School Education										
Salaries	\$ 116,002,459	\$ 116,002,459	\$ 116,002,459	100.0%	\$ 27,953,518	24.1%	\$ -	24.1%	\$ 29,703,600	28.8%
Employee Benefits	30,000,421	30,000,421	30,000,421	100.0%	7,494,619	25.0%	-	25.0%	7,468,417	24.6%
Purchased Services	195,333	195,333	195,333	100.0%	258,596	132.4%	4,784	134.8%	194,043	92.8%
Supplies	1,749,376	1,749,376	1,749,376	100.0%	438,449	25.1%	398,278	47.8%	1,675,195	82.0%
Property	24,632	24,632	24,632	100.0%	40,016	162.5%	41,811	332.2%	146,789	547.6%
Other Objects	1,056,729	1,056,729	1,056,729	100.0%	44,050	4.2%	4,762	4.6%	33,191	33.0%
	<u>149,028,950</u>	<u>149,028,950</u>	<u>149,028,950</u>	<u>100.0%</u>	<u>36,229,248</u>	<u>24.3%</u>	<u>449,635</u>	<u>24.6%</u>	<u>39,221,235</u>	<u>28.9%</u>
Middle School Education										
Salaries	55,587,352	55,587,352	55,587,352	100.0%	12,373,121	22.3%	-	22.3%	12,973,275	23.7%
Employee Benefits	14,543,310	14,543,310	14,543,310	100.0%	3,318,887	22.8%	-	22.8%	3,316,540	22.9%
Purchased Services	93,513	93,513	93,513	100.0%	73,666	78.8%	25,685	106.2%	85,082	53.8%
Supplies	1,543,769	1,543,769	1,543,769	100.0%	281,626	18.2%	33,334	20.4%	280,959	20.8%
Property	90,380	90,380	90,380	100.0%	38,412	42.5%	8,420	51.8%	35,378	37.7%
Other Objects	845,928	845,928	845,928	100.0%	22,707	2.7%	-	2.7%	12,736	28.1%
	<u>72,704,252</u>	<u>72,704,252</u>	<u>72,704,252</u>	<u>100.0%</u>	<u>16,108,419</u>	<u>22.2%</u>	<u>67,439</u>	<u>22.2%</u>	<u>16,703,970</u>	<u>23.5%</u>
High School Education										
Salaries	87,010,926	87,010,926	87,010,926	100.0%	21,088,084	24.2%	-	24.2%	22,446,919	25.5%
Employee Benefits	23,256,607	23,256,607	23,256,607	100.0%	5,687,644	24.5%	-	24.5%	5,600,627	23.9%
Purchased Services	840,089	840,089	840,089	100.0%	183,948	21.9%	30,944	25.6%	161,485	30.3%
Supplies	2,470,355	2,470,355	2,470,355	100.0%	684,947	27.7%	148,160	33.7%	316,323	16.7%
Property	249,162	249,162	249,162	100.0%	159,222	63.9%	119,440	111.8%	262,759	124.6%
Other Objects	989,353	989,353	989,353	100.0%	59,472	6.0%	3,735	6.4%	53,885	40.9%
	<u>114,816,492</u>	<u>114,816,492</u>	<u>114,816,492</u>	<u>100.0%</u>	<u>27,863,317</u>	<u>24.3%</u>	<u>302,279</u>	<u>24.5%</u>	<u>28,841,998</u>	<u>25.3%</u>
Special Education										
Salaries	69,315,362	69,315,362	69,315,362	100.0%	15,890,685	22.9%	-	22.9%	15,410,993	23.0%
Employee Benefits	19,972,208	19,972,208	19,972,208	100.0%	4,400,184	22.0%	-	22.0%	4,292,179	25.5%
Purchased Services	5,325,589	5,325,589	5,325,589	100.0%	836,703	15.7%	132,727	18.2%	918,152	21.2%
Supplies	275,369	275,369	275,369	100.0%	54,776	19.9%	40,289	34.5%	18,972	7.5%
Property	23,115	23,115	23,115	100.0%	6,523	28.2%	3,700	44.2%	939	3.6%
Other Objects	10,737	10,737	10,737	100.0%	3,224	30.0%	-	30.0%	32,370	37.1%
	<u>94,922,380</u>	<u>94,922,380</u>	<u>94,922,380</u>	<u>100.0%</u>	<u>21,192,095</u>	<u>22.3%</u>	<u>176,716</u>	<u>22.5%</u>	<u>20,673,605</u>	<u>23.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Other General Education										
Salaries	\$ 25,368,486	\$ 25,368,486	\$ 25,368,486	100.0%	\$ 6,136,199	24.2%	\$ -	24.2%	\$ 5,108,332	24.4%
Employee Benefits	7,110,757	7,110,757	7,110,757	100.0%	1,691,619	23.8%	-	23.8%	1,388,663	25.7%
Purchased Services	1,314,734	1,314,734	1,314,734	100.0%	260,789	19.8%	30,438	22.2%	322,165	35.7%
Supplies	2,623,688	2,623,688	2,623,688	100.0%	307,232	11.7%	26,468	12.7%	472,033	23.6%
Property	17,250	17,250	17,250	100.0%	29,385	170.3%	19,888	285.6%	345,088	6519.7%
Other Objects	189,113	189,113	189,113	100.0%	69,713	36.9%	23,175	49.1%	53,971	50.8%
	<u>36,624,028</u>	<u>36,624,028</u>	<u>36,624,028</u>	<u>100.0%</u>	<u>8,494,937</u>	<u>23.2%</u>	<u>99,969</u>	<u>23.5%</u>	<u>7,690,252</u>	<u>26.2%</u>
Support Services - Students										
Salaries	28,460,091	28,460,091	28,460,091	100.0%	8,186,907	28.8%	-	28.8%	7,664,546	28.0%
Employee Benefits	8,387,558	8,387,558	8,387,558	100.0%	2,188,289	26.1%	-	26.1%	1,951,780	26.6%
Purchased Services	837,552	837,552	837,552	100.0%	89,245	10.7%	74,496	19.5%	44,589	22.0%
Supplies	304,504	304,504	304,504	100.0%	39,835	13.1%	996	13.4%	23,315	7.6%
Property	63,900	63,900	63,900	100.0%	304	0.5%	12,468	20.0%	175	1.3%
Other Objects	116,143	116,143	116,143	100.0%	4,294	3.7%	-	3.7%	2,455	11.2%
	<u>38,169,748</u>	<u>38,169,748</u>	<u>38,169,748</u>	<u>100.0%</u>	<u>10,508,874</u>	<u>27.5%</u>	<u>87,960</u>	<u>27.8%</u>	<u>9,686,860</u>	<u>27.5%</u>
Support Services - Instructional Staff										
Salaries	16,743,308	16,743,308	16,743,308	100.0%	3,106,475	18.6%	-	18.6%	2,770,228	35.2%
Employee Benefits	4,060,826	4,060,826	4,060,826	100.0%	853,055	21.0%	-	21.0%	704,495	32.0%
Purchased Services	814,827	814,827	814,827	100.0%	1,363,041	167.3%	105,405	180.2%	841,416	38.9%
Supplies	1,210,682	1,210,682	1,210,682	100.0%	562,556	46.5%	10,616	47.3%	475,975	90.8%
Property	32,000	32,000	32,000	100.0%	3,213	10.0%	7,562	33.7%	21,055	21.3%
Other Objects	1,806,086	1,806,086	1,806,086	100.0%	1,499	0.1%	-	0.1%	20,591	23.6%
	<u>24,667,729</u>	<u>24,667,729</u>	<u>24,667,729</u>	<u>100.0%</u>	<u>5,889,839</u>	<u>23.9%</u>	<u>123,583</u>	<u>24.4%</u>	<u>4,833,760</u>	<u>37.3%</u>
Support Services - General Administration										
Salaries	6,482,297	6,482,297	6,482,297	100.0%	1,924,162	29.7%	-	29.7%	1,897,437	51.5%
Employee Benefits	1,698,984	1,698,984	1,698,984	100.0%	518,566	30.5%	-	30.5%	468,602	45.1%
Purchased Services	781,908	781,908	781,908	100.0%	195,685	25.0%	282,583	61.2%	296,076	29.1%
Supplies	302,621	302,621	302,621	100.0%	36,837	12.2%	6,526	14.3%	131,604	21.4%
Property	101,084	101,084	101,084	100.0%	29,815	29.5%	11,717	41.1%	25,452	180.4%
Other Objects	92,085	92,085	92,085	100.0%	36,715	39.9%	-	39.9%	5,862	6.8%
	<u>9,458,979</u>	<u>9,458,979</u>	<u>9,458,979</u>	<u>100.0%</u>	<u>2,741,780</u>	<u>29.0%</u>	<u>300,826</u>	<u>32.2%</u>	<u>2,825,033</u>	<u>43.8%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services - School Administration										
Salaries	25,508,911	\$ 25,508,911	\$ 25,508,911	100.0%	\$ 7,667,534	30.1%	\$ -	30.1%	\$ 7,395,439	29.5%
Employee Benefits	7,220,793	7,220,793	7,220,793	100.0%	2,131,910	29.5%	-	29.5%	1,885,807	24.7%
Purchased Services	159,863	159,863	159,863	100.0%	42,961	26.9%	8,119	32.0%	59,327	30.2%
Supplies	624,835	624,835	624,835	100.0%	267,506	42.8%	35,903	48.6%	147,758	27.8%
Property	36,994	36,994	36,994	100.0%	5,895	15.9%	26,114	86.5%	132,514	402.4%
Other Objects	79,071	79,071	79,071	100.0%	13,294	16.8%	-	16.8%	14,503	50.8%
	<u>33,630,467</u>	<u>33,630,467</u>	<u>33,630,467</u>	100.0%	<u>10,129,100</u>	30.1%	<u>70,136</u>	30.3%	<u>9,635,348</u>	28.8%
Support Services – Business										
Salaries	3,525,376	3,525,376	3,525,376	100.0%	908,770	25.8%	-	25.8%	901,639	27.4%
Employee Benefits	1,034,825	1,034,825	1,034,825	100.0%	287,543	27.8%	448	27.8%	254,210	22.6%
Purchased Services (1)	585,822	585,822	585,822	100.0%	156,822	26.8%	220,102	64.3%	298,020	38.0%
Supplies (1)	341,410	341,410	341,410	100.0%	63,870	18.7%	5,087	20.2%	18,542	6.1%
Property (1)	14,800	14,800	14,800	100.0%	8,139	55.0%	-	55.0%	31,318	111.9%
Other Objects	149,000	149,000	149,000	100.0%	15,655	10.5%	-	10.5%	2,448	3.3%
Contra Acct - Publications (1)	(363,000)	(363,000)	(363,000)	100.0%	(169,689)	46.7%	-	46.7%	(143,233)	24.8%
	<u>5,288,233</u>	<u>5,288,233</u>	<u>5,288,233</u>	100.0%	<u>1,271,110</u>	24.0%	<u>225,637</u>	28.3%	<u>1,362,944</u>	27.1%
Operation and Maintenance of Plant Services										
Salaries	7,184,113	7,184,113	7,184,113	100.0%	3,716,862	51.7%	-	51.7%	3,770,000	25.1%
Employee Benefits	3,164,425	3,164,425	3,164,425	100.0%	1,293,214	40.9%	793,256	65.9%	1,208,635	22.2%
Purchased Services	11,993,429	11,993,429	11,993,429	100.0%	5,377,008	44.8%	740,623	51.0%	7,267,837	40.2%
Supplies	15,638,822	15,638,822	15,638,822	100.0%	2,774,559	17.7%	15,268	17.8%	2,324,544	20.3%
Property	97,100	97,100	97,100	100.0%	34,759	35.8%	5,030	41.0%	143,889	482.2%
Other Objects	3,713,392	3,713,392	3,713,392	100.0%	4,970	0.1%	-	0.1%	13,687	126.0%
	<u>41,791,281</u>	<u>41,791,281</u>	<u>41,791,281</u>	100.0%	<u>13,201,372</u>	31.6%	<u>1,554,177</u>	35.3%	<u>14,728,592</u>	29.5%
Student Transportation Services										
Salaries	16,230,167	16,230,167	16,230,167	100.0%	4,089,068	25.2%	-	25.2%	3,634,973	26.1%
Employee Benefits	5,210,941	5,210,941	5,210,941	100.0%	1,310,096	25.1%	40,078	25.9%	1,194,976	24.9%
Purchased Services (2)	3,699,581	3,699,581	3,699,581	100.0%	414,582	11.2%	2,770,090	86.1%	2,301,655	85.7%
Supplies (2)	1,401,430	1,401,430	1,401,430	100.0%	400,600	28.6%	2,204,555	185.9%	397,608	19.8%
Property	69,310	69,310	69,310	100.0%	27,863	40.2%	2,722	44.1%	26,397	43.1%
Other Objects	163,868	163,868	163,868	100.0%	6,072	3.7%	-	3.7%	2,094	12.9%
Contra Acct - Field Trips (2)	(702,201)	(702,201)	(702,201)	100.0%	(500)	0.1%	-	0.1%	-	0.0%
	<u>26,073,096</u>	<u>26,073,096</u>	<u>26,073,096</u>	100.0%	<u>6,247,781</u>	24.0%	<u>5,017,445</u>	43.2%	<u>7,557,703</u>	33.2%

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

**FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021**

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services – Central										
Salaries	\$ 3,594,196	\$ 3,594,196	\$ 3,594,196	100.0%	\$ 3,479,117	96.8%	\$ -	96.8%	\$ 2,694,787	26.8%
Employee Benefits	2,119,069	2,119,069	2,119,069	100.0%	1,081,163	51.0%	-	51.0%	716,785	22.0%
Purchased Services	1,267,360	1,267,360	1,267,360	100.0%	7,180,239	566.6%	799,343	629.6%	1,827,116	41.0%
Supplies	2,011,816	2,011,816	2,011,816	100.0%	1,358,629	67.5%	58,991	70.5%	99,326	17.1%
Property	64,600	64,600	64,600	100.0%	6,303	9.8%	29,421	55.3%	3,350	9.8%
Other Objects	1,264,328	1,264,328	1,264,328	100.0%	18,771	1.5%	-	1.5%	12,383	32.4%
	<u>10,321,369</u>	<u>10,321,369</u>	<u>10,321,369</u>	100.0%	<u>13,124,222</u>	127.2%	<u>887,755</u>	135.8%	<u>5,353,747</u>	29.0%
Community Services										
Salaries	375,502	375,502	375,502	100.0%	122,880	32.7%	-	32.7%	51,769	14.6%
Employee Benefits	99,036	99,036	99,036	100.0%	39,899	40.3%	-	40.3%	14,744	15.4%
Purchased Services	115,700	90,700	90,700	100.0%	22,841	25.2%	7,358	33.3%	21,489	29.7%
Supplies	81,700	106,700	106,700	100.0%	11,916	11.2%	81,658	87.7%	6,389	202.8%
Property	1,800	1,800	1,800	100.0%	-	0.0%	-	0.0%	-	0.0%
Other Objects	28,350	28,350	28,350	100.0%	4,647	0.0%	-	0.0%	2,306	0.0%
	<u>702,088</u>	<u>702,088</u>	<u>702,088</u>	100.0%	<u>202,183</u>	28.8%	<u>89,016</u>	41.5%	<u>96,697</u>	18.4%
Facilities Acquisition and Construction Services										
Salaries	469,975	469,975	469,975	100.0%	70,162	14.9%	-	14.9%	95,845	22.0%
Employee Benefits	136,982	136,982	136,982	100.0%	21,389	15.6%	-	15.6%	25,330	19.5%
Purchased Services	15,100	15,100	15,100	100.0%	19,509	0.0%	-	0.0%	732	0.0%
Supplies	153,700	153,700	153,700	100.0%	1,770	1.2%	-	1.2%	45,216	8.9%
Property	60,000	60,000	60,000	100.0%	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,550	1,550	1,550	100.0%	-	0.0%	-	0.0%	7	0.5%
	<u>837,307</u>	<u>837,307</u>	<u>837,307</u>	100.0%	<u>112,830</u>	13.5%	<u>-</u>	13.5%	<u>167,130</u>	15.6%
County Treasurer Fees	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	100.0%	<u>12,609</u>	1.6%	<u>-</u>	1.6%	<u>22,419</u>	2.7%
Operating Reserve	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures before Transfers Out	<u>659,836,399</u>	<u>659,836,399</u>	<u>659,836,399</u>	100.0%	<u>173,329,716</u>	26.3%	<u>9,452,573</u>	27.7%	<u>169,401,293</u>	26.9%
Transfers Out	<u>12,584,600</u>	<u>12,584,600</u>	<u>12,584,600</u>	100.0%	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures and Transfers Out	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	100.0%	<u>\$ 173,329,716</u>	25.8%	<u>\$ 9,452,573</u>	27.2%	<u>\$ 169,401,293</u>	26.3%

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.
(2) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 75,498,113	\$ 49,684,726
Receivables	757,471	22,037
Inventory	1,530,133	1,269,489
Due From Other Funds	14,323,217	470,767
Prepaid Expenditures and Deposits	1,174,280	17,333
Total Assets	\$ 93,283,214	\$ 51,464,352
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,659,562	\$ 5,924,193
Encumbrances Payable	9,452,573	4,797,872
Accrued Payroll	15,952,771	15,742,982
Other Liabilities	63,056	63,122
Earned/Unpaid Liability	36,791,614	33,186,023
Total Liabilities	63,919,576	59,714,942
 Fund Balance		
Nonspendable For Inventory and Others	2,704,413	1,286,822
Restricted for Emergency Reserve	19,795,092	18,916,062
Assigned for Board Reserve	19,795,092	18,916,062
Assigned for Future Year Expenditures	9,448,327	5,000,000
Committed for multiple year commitments	1,308,923	1,236,985
Unassigned Fund Balance	(23,688,209)	(53,606,521)
Total Fund Balance	29,363,638	(8,250,590)
Total Liabilities and Fund Balance	\$ 93,283,214	\$ 51,464,352

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - 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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Investment Income	\$ 705	\$ 705	\$ 705	100.0%	\$ 114	16.2%	\$ -	0.0%
Cash In Lieu Of Land	117	234	234	100.0%	370	158.0%	89	67.4%
Sale of Fixed Assets	-	-	990	0.0%	989	0.0%	-	0.0%
Total Revenue	<u>821</u>	<u>939</u>	<u>1,929</u>	205.4%	<u>1,473</u>	156.9%	<u>89</u>	58.5%
EXPENDITURES								
Equipment and Improvements	43,178	43,178	43,178	100.0%	15,844	36.7%	6,353	61.1%
Principal	2,518	2,518	2,518	100.0%	923	36.7%	513	20.5%
Interest	3,870	3,870	3,870	100.0%	117	3.0%	95	13.8%
Total Expenditures	<u>49,567</u>	<u>49,567</u>	<u>49,567</u>	100.0%	<u>16,884</u>	34.1%	<u>6,961</u>	51.2%
Excess of Revenue Over (Under) Expenditures	<u>(48,745)</u>	<u>(48,628)</u>	<u>(47,638)</u>		<u>(15,411)</u>		<u>(6,872)</u>	
OTHER FINANCING SOURCES (USES)								
Transfer In	<u>12,278</u>	<u>12,278</u>	<u>12,278</u>	100.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Net Change in Fund Balance	(36,468)	(36,350)	(35,360)		(15,411)		(6,872)	
Fund Balance, Beginning	<u>73,445</u>	<u>73,445</u>	<u>74,567</u>		<u>74,567</u>		<u>22,424</u>	
Fund Balance, Ending	<u>\$ 36,977</u>	<u>\$ 37,095</u>	<u>\$ 39,207</u>		<u>\$ 59,156</u>		<u>\$ 15,552</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment and Improvements	\$ 43,178,055	\$ 43,178,055	\$ 4,067,672	9.4%	\$ 11,776,541	36.7%	\$ 6,352,974	61.1%
Interest	3,870,145	3,870,145	116,846	3.0%	-	3.0%	94,688	13.8%
Principal	2,518,439	2,518,439	923,241	36.7%	-	36.7%	512,976	20.5%
Total Expenditures	<u>\$ 49,566,639</u>	<u>\$ 49,566,639</u>	<u>\$ 5,107,759</u>	10.3%	<u>\$ 11,776,541</u>	34.1%	<u>\$ 6,960,638</u>	51.2%

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
BALANCE SHEET**

September 30, 2022

With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 70,519,043	\$ 19,598,274
Receivables	50,582	-
Due From Other Funds	471,701	13,100,321
Prepaid Expenses	-	9,750
Total Assets	\$ 71,041,326	\$ 32,708,345
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 108,766	\$ 13,584,600
Encumbrances Payable	11,776,541	3,571,530
Total Liabilities	11,885,307	17,156,130
 Fund Balance		
Nonspendable: prepaids	-	9,750
Restricted for Emergency Reserve	1,487,000	407,600
Unassigned Fund Balance	57,669,019	15,134,865
Total Fund Balance	59,156,019	15,552,215
Total Liabilities and Fund Balance	\$ 71,041,326	\$ 32,708,345

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL DETAIL

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

THE CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY OVERRIDE. THE FUND ALSO RECORDS THE EXPENDITURES FOR CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADES AND MAINTENANCE NEEDS OF THE DISTRICT.

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Property Taxes	\$ 37,066	\$ 37,066	\$ 37,066	100.0%	\$ -	0.0%	\$ -	0.0%
Total Revenue	<u>37,066</u>	<u>37,066</u>	<u>37,066</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
EXPENDITURES								
Maintenance & operations	8,710	8,710	8,710	100.0%	708	8.1%	-	0.0%
Information Services	27,088	27,088	27,088	100.0%	2,078	7.7%	2,843	19.5%
Charter School Allocations	<u>798</u>	<u>798</u>	<u>798</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>36,597</u>	<u>36,597</u>	<u>36,597</u>	<u>100.0%</u>	<u>2,786</u>	<u>7.6%</u>	<u>4,619</u>	<u>15.6%</u>
Excess of Revenue Over (Under) Expenditures	<u>469</u>	<u>469</u>	<u>469</u>		<u>(2,786)</u>		<u>(4,619)</u>	
Fund Balance, Beginning	<u>16,348</u>	<u>16,348</u>	<u>20,184</u>		<u>20,184</u>		<u>15,059</u>	
Fund Balance, Ending	<u>\$ 16,818</u>	<u>\$ 16,818</u>	<u>\$ 20,654</u>		<u>\$ 17,398</u>		<u>\$ 10,440</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Maintenance & operations	\$ 8,710,191	\$ 8,710,191	\$ 341,229	3.9%	\$ 366,605	8.1%	\$ -	0.0%
Information Services	27,088,238	27,088,238	817,585	3.0%	1,260,637	7.7%	2,843,228	19.5%
Charter School Allocations	798,430	798,430	-	0.0%	-	0.0%	-	0.0%
Redemption of Principal	-	-	-	0.0%	-	0.0%	1,760,215	100.0%
Interest	-	-	-	0.0%	-	0.0%	15,675	100.0%
Total Expenditures	<u>\$ 36,596,859</u>	<u>\$ 36,596,859</u>	<u>\$ 1,158,814</u>	<u>3.2%</u>	<u>\$ 1,627,242</u>	<u>7.6%</u>	<u>\$ 4,619,118</u>	<u>15.6%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND
BALANCE SHEET

September 30, 2022

With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 8,297	\$ 5,355
Due from other funds	19,017,178	10,434,715
Total Assets	\$ 19,025,475	\$ 10,440,070
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ 1,627,242	\$ -
Total Liabilities	\$ 1,627,242	\$ -
 Fund Balance		
Restricted For Capital Construction, Technology and Maintenance	17,398,233	10,440,070
Total Fund Balance	17,398,233	10,440,070
Total Liabilities and Fund Balance	\$ 19,025,475	\$ 10,440,070

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - 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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Property Taxes	\$ 55,100	\$ 55,100	\$ 55,100	100.0%	\$ -	0.0%	\$ -	0.0%
Interest Income	30	30	30	100.0%	2	6.8%	1	2.5%
Total Revenue	<u>55,130</u>	<u>55,130</u>	<u>55,130</u>	<u>100.0%</u>	<u>2</u>	<u>0.0%</u>	<u>1</u>	<u>0.0%</u>
EXPENDITURES								
Debt Service Principal	29,015	29,015	29,015	100.0%	-	0.0%	-	0.0%
Debt Service Interest	26,125	26,125	26,125	100.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	16	16	16	100.0%	1	5.5%	1	5.5%
Total Expenditures	<u>55,156</u>	<u>55,156</u>	<u>55,156</u>	<u>100.0%</u>	<u>1</u>	<u>0.0%</u>	<u>1</u>	<u>0.0%</u>
Excess of Revenue Over (Under) Expenditures	<u>(25)</u>	<u>(25)</u>	<u>(25)</u>		<u>1</u>		<u>-</u>	
Fund Balance, Beginning	<u>59,672</u>	<u>59,672</u>	<u>60,190</u>		<u>60,190</u>		<u>56,867</u>	
Fund Balance, Ending	<u>\$ 59,647</u>	<u>\$ 59,647</u>	<u>\$ 60,165</u>		<u>\$ 60,192</u>		<u>\$ 56,867</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 60,191,563	\$ 56,867,268
Total Assets	\$ 60,191,563	\$ 56,867,268
LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	\$ -	\$ -
Fund Balance		
Restricted For Debt Service	60,191,563	56,867,268
Total Fund Balance	60,191,563	56,867,268
Total Liabilities and Fund Balance	\$ 60,191,563	\$ 56,867,268

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - 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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Investment Income	\$ 178	\$ 178	\$ 178	100.0%	\$ 71	40.0%	\$ 34	19.1%
Total Revenue	178	178	178	100.0%	71	40.0%	34	19.1%
EXPENDITURES								
Salary & Benefits	115	115	115	0.0%	31	26.7%	118	0.0%
Building & Improvements	81,394	81,394	81,394	100.0%	50,816	62.4%	58,003	62.3%
Equipment	999	999	999	100.0%	1,993	199.5%	440	3.0%
Total Expenditures	82,508	82,508	82,508	100.0%	52,839	64.0%	58,560	54.4%
Excess of Revenue Over (Under) Expenditures	(82,329)	(82,329)	(82,329)		(52,768)		(58,526)	
Fund Balance, Beginning	133,507	133,507	107,667		107,667		188,471	
Fund Balance, Ending	\$ 51,178	\$ 51,178	\$ 25,338		\$ 54,899		\$ 129,944	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES								
Salary & Benefits	\$ 115,106	\$ 115,106	\$ 30,762	26.7%	\$ -	26.7%	\$ 117,738	0.0%
Building & Improvements	81,393,732	81,393,732	15,923,664	19.6%	34,892,206	62.4%	58,002,825	62.3%
Equipment	998,903	3,998,903	918,802	23.0%	1,073,791	49.8%	439,756	3.0%
Total Expenditures	<u>\$ 82,507,741</u>	<u>\$ 85,507,741</u>	<u>\$ 16,873,228</u>	19.7%	<u>\$ 35,965,997</u>	61.8%	<u>\$ 58,560,319</u>	54.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 106,098,909	\$ 190,207,378
Total Assets	\$ 106,098,909	\$ 190,207,378
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 7,265,287	\$ -
Encumbrances Payable	35,965,997	45,485,664
Due to Other Funds	7,968,616	14,777,253
Total liabilities	51,199,900	60,262,917
FUND BALANCE		
Restricted for Construction	54,899,009	129,944,461
Total Fund Balance	54,899,009	129,944,461
Total Liabilities & Fund Balance	\$ 106,098,909	\$ 190,207,378

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

THE PRE-SCHOOL EDUCATION PROGRAMS, BEFORE AND AFTER SCHOOL, CAREER AND INNOVATION CAMPUS, 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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Before and After Programs	\$ 8,798	\$ 8,798	\$ 8,798	100.0%	\$ 1,871	21.3%	\$ 1,893	24.0%
Pre-School Education	4,447	4,447	4,447	100.0%	968	21.8%	125	21.8%
Cherry Creek Innovation Campus	-	-	-	0.0%	-	0.0%	193	0.0%
Other Programs	930	930	930	100.0%	208	22.4%	277	26.1%
Total Revenue	<u>14,176</u>	<u>14,176</u>	<u>14,176</u>	<u>100.0%</u>	<u>3,048</u>	<u>21.5%</u>	<u>2,488</u>	<u>26.1%</u>
EXPENDITURES								
Before and After Programs	8,819	8,819	8,819	100.0%	2,015	22.9%	1,655	20.7%
Pre-School Education	2,429	2,429	2,429	100.0%	533	22.0%	265	66.0%
Cherry Creek Innovation Campus	-	-	200	0.0%	-	0.0%	49	0.0%
Other Programs	2,910	2,910	2,710	93.1%	1,120	38.5%	492	32.7%
Total Expenditures	<u>14,158</u>	<u>14,158</u>	<u>14,158</u>	<u>100.0%</u>	<u>3,669</u>	<u>25.9%</u>	<u>2,461</u>	<u>24.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>17</u>	<u>17</u>	<u>17</u>		<u>(621)</u>		<u>27</u>	
Fund Balance, Beginning	<u>3,454</u>	<u>3,454</u>	<u>6,677</u>		<u>6,677</u>		<u>2,976</u>	
Fund Balance, Ending	<u>\$ 3,471</u>	<u>\$ 3,471</u>	<u>\$ 6,694</u>		<u>\$ 6,056</u>		<u>\$ 3,003</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
BEFORE AND AFTER PROGRAMS								
Salaries	\$ 5,052,973	\$ 5,052,973	\$ 1,462,456	28.9%	\$ -	28.9%	\$ 1,267,495	25.9%
Benefits	1,505,625	1,505,625	421,175	28.0%	-	28.0%	354,654	27.2%
Purchased Services	268,191	268,191	60,355	22.5%	-	22.5%	8,370	7.4%
Supplies	314,618	314,618	33,047	10.5%	728	10.7%	3,159	1.1%
Property	1,600	1,600	-	0.0%	-	0.0%	1,570	0.0%
Other	1,675,997	1,675,997	37,703	2.2%	-	2.2%	19,568	1.4%
Total Before and After Programs	8,819,004	8,819,004	2,014,736	22.8%	728	22.9%	1,654,816	20.7%
PRE-SCHOOL EDUCATION								
Salaries	1,781,132	1,731,132	380,870	22.0%	-	22.0%	195,737	75.3%
Benefits	526,404	526,404	106,171	20.2%	-	20.2%	48,169	67.1%
Purchased Services	36,818	36,818	3,032	8.2%	48	8.4%	12,944	431.5%
Supplies	6,772	56,772	29,875	52.6%	7,684	66.2%	2,430	40.5%
Property	2,378	2,378	1,542	0.0%	-	0.0%	5,655	0.0%
Other	75,497	75,497	4,043	5.4%	-	5.4%	157	0.3%
Total Pre-School Education	2,429,001	2,429,001	525,533	21.6%	7,732	22.0%	265,092	66.0%
CHERRY CREEK INNOVATION CAMPUS								
Purchased Services	-	-	-	0.0%	-	0.0%	299	0.0%
Supplies	-	-	-	0.0%	-	0.0%	44,227	0.0%
Property	-	-	-	0.0%	-	0.0%	-	0.0%
Other	-	-	-	0.0%	-	0.0%	4,452	0.0%
Total Pre-School Education	-	-	-	0.0%	-	0.0%	48,978	0.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
OTHER PROGRAMS								
Salaries	\$ 1,897,307	\$ 1,897,307	\$ 649,442	34.2%	\$ -	34.2%	\$ 327,302	30.7%
Benefits	472,806	472,806	184,921	39.1%	-	39.1%	83,006	30.3%
Purchased Services	218,460	218,460	92,706	42.4%	-	42.4%	47,782	79.4%
Supplies	179,302	179,302	58,781	32.8%	269	32.9%	28,874	56.6%
Property	12,559	12,559	20,120	0.0%	53,692	0.0%	4,113	0.0%
Other	129,908	129,908	21,107	16.2%	39,171	46.4%	739	1.5%
Total Other Programs	<u>2,910,342</u>	<u>2,910,342</u>	<u>1,027,077</u>	35.3%	<u>93,132</u>	38.5%	<u>491,816</u>	32.7%
Total Expenditures	<u>\$ 14,158,347</u>	<u>\$ 14,158,347</u>	<u>\$ 3,567,346</u>	25.2%	<u>\$ 101,592</u>	25.9%	<u>\$ 2,460,702</u>	24.8%

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

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 6,445,014	\$ 3,064,289
Due from other funds	-	586,780
Total Assets	\$ 6,445,014	\$ 3,651,069
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 88,533	\$ -
Compensated absences payable	199,182	122,268
Deferred Revenue	-	525,520
Encumbrances Payable	101,592	-
Total Liabilities	389,307	647,788
Fund Balance		
Restricted for Emergency Reserve	608,000	608,000
Committed Fund Balance	5,447,707	2,395,281
Total Fund Balance	6,055,707	3,003,281
Total Liabilities and Fund Balance	\$ 6,445,014	\$ 3,651,069

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - 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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources	\$ 4,669	\$ 4,669	\$ 4,669	100.0%	\$ 584	12.5%	\$ 372	75.0%
State Sources	5,065	5,065	5,065	100.0%	491	9.7%	677	31.1%
Federal Sources	56,019	56,019	56,019	100.0%	4,947	8.8%	5,312	73.8%
Total Revenue	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	100.0%	<u>6,022</u>	9.2%	<u>6,361</u>	70.4%
EXPENDITURES								
Salaries	38,978	38,978	38,978	100.0%	2,953	7.6%	2,390	11.2%
Benefits	9,722	9,722	9,722	100.0%	832	8.6%	654	10.9%
Purchased Services	3,950	3,950	3,950	100.0%	1,236	31.3%	2,768	53.6%
Supplies	8,676	8,676	8,676	100.0%	732	8.4%	404	10.8%
Property	-	-	-	0.0%	268	0.0%	132	0.0%
Other Expenditures	4,427	4,427	4,427	100.0%	-	0.0%	12	0.1%
Total Expenditures	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	100.0%	<u>6,022</u>	9.2%	<u>6,361</u>	12.1%
Excess of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>-</u>	
Fund Balance, Beginning	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>-</u>	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
Salaries	\$ 38,978,068	\$ 38,978,068	\$ 2,952,705	7.6%	\$ -	7.6%	\$ 2,390,496	11.2%	
Benefits	9,722,027	9,722,027	832,086	8.6%	-	8.6%	654,196	10.9%	
Purchased Services	3,949,543	3,949,543	778,823	19.7%	457,172	31.3%	2,768,410	53.6%	
Supplies	8,676,239	8,676,239	494,501	5.7%	237,868	8.4%	403,754	10.8%	
Property	-	-	199,118	0.0%	69,196	0.0%	131,653	0.0%	
Other Expenditures	4,427,129	4,427,129	325	0.0%	-	0.0%	12,268	0.1%	
Total Expenditures	<u>\$ 65,753,006</u>	<u>\$ 65,753,006</u>	<u>\$ 5,257,558</u>	8.0%	<u>\$ 764,236</u>	9.2%	<u>\$ 6,360,777</u>	12.1%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Grant Award</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	\$ 40,003	\$ 8,761	\$ 33,371	\$ 46,239	\$ 104,994	\$ -	\$ 233,368	\$ 1,171,354	\$ 937,986
PTO Grants	196,548	47,984	38,291	29,725	6,912	254	319,714	2,544,666	2,224,952
Private Grants	-	-	17	15,508	750	-	16,275	323,132	306,857
Other Private	-	-	14,601	-	-	-	14,601	629,700	615,099
Total Local/Private	<u>236,551</u>	<u>56,745</u>	<u>86,280</u>	<u>91,472</u>	<u>112,656</u>	<u>254</u>	<u>583,958</u>	<u>4,668,853</u>	<u>4,084,895</u>
STATE									
Other State	<u>259,577</u>	<u>79,800</u>	<u>148,084</u>	<u>3,825</u>	<u>-</u>	<u>-</u>	<u>491,286</u>	<u>5,065,250</u>	<u>4,573,964</u>
Total State	<u>259,577</u>	<u>79,800</u>	<u>148,084</u>	<u>3,825</u>	<u>-</u>	<u>-</u>	<u>491,286</u>	<u>5,065,250</u>	<u>4,573,964</u>
FEDERAL									
TITLE IA - Improving Basic Programs	24,278	7,659	2,922	7,719	-	71	42,649	5,597,206	5,554,557
ESSER II	-	-	-	-	1,500	-	1,500	250,000	248,500
ESSER III	194,435	68,430	70,702	205,441	-	-	539,008	29,419,691	28,880,683
Special Education IDEA	1,419,693	377,035	200,426	10,569	-	-	2,007,723	8,995,877	6,988,154
Carl Perkins Vocational Education	-	-	-	-	-	-	-	250,000	250,000
Special Education IDEA Preschool	88,902	24,699	5,000	2,154	-	-	120,755	201,582	80,827
TITLE III - ELA	57,588	16,472	-	-	-	-	74,060	793,918	719,858
TITLE IIA - Teacher Quality	1,130	293	-	59,747	141	-	61,311	1,712,636	1,651,325
TITLE IV	-	-	18,936	2,970	57,350	-	79,256	549,419	470,163
EASI	17,337	5,559	-	-	-	-	22,896	398,500	375,604
CLSD - Colorado Literacy Program	-	-	163,532	32,334	-	-	195,866	1,885,585	1,689,719
Title I D - Neglected and Delinquent	-	-	-	-	-	-	-	155,071	155,071
EASIE Title VI	35,029	10,953	-	-	-	-	45,982	77,822	31,840
ARP IDEA Preschool	-	-	-	-	-	-	-	275,000	275,000
ARP Library	-	-	-	4,000	-	-	4,000	4,000	-
School Staff Wellness	-	-	-	-	-	-	-	350,000	350,000
ARP Homeless Children & Youth	11,538	4,088	-	-	-	-	15,626	115,000	99,374
Medicaid	606,647	180,353	82,941	74,270	27,471	-	971,682	5,250,000	4,278,318
Total Federal	<u>2,456,577</u>	<u>695,541</u>	<u>544,459</u>	<u>399,204</u>	<u>86,462</u>	<u>71</u>	<u>4,182,314</u>	<u>56,281,307</u>	<u>52,098,993</u>
Total Expenditures	<u>\$ 2,952,705</u>	<u>\$ 832,086</u>	<u>\$ 778,823</u>	<u>\$ 494,501</u>	<u>\$ 199,118</u>	<u>\$ 325</u>	<u>\$ 5,257,558</u>	<u>\$ 66,015,410</u>	<u>\$ 60,757,852</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ -	\$ 11,568,844
Receivables	24,477,945	4,173,991
Total Assets	\$ 24,477,945	\$ 15,742,835
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 500,920	\$ -
Encumbrances Payable	764,236	-
Due to Other Funds	9,838,646	4,141,420
Accrued Payroll	1,116,684	-
Deferred Revenue	12,257,459	11,601,415
Total Liabilities	24,477,945	15,742,835
Fund Balance		
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 24,477,945	\$ 15,742,835

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
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

	<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>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
High School Athletic/Activity	\$ 10,515	\$ 10,515	\$ 10,515	100.0%	\$ 2,512	23.9%	\$ 2,090	17.5%
Middle School Activity	926	926	926	100.0%	210	22.7%	132	6.3%
Elementary School Activity	664	664	664	100.0%	30	4.6%	467	17.9%
Other Revenue	894	894	894	100.0%	206	23.0%	125	39.2%
Total Revenue	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>2,958</u>	<u>22.8%</u>	<u>2,814</u>	<u>16.6%</u>
EXPENDITURES								
High School Athletic/Activity	10,325	10,325	10,325	100.0%	1,130	10.9%	831	7.0%
Middle School Activity	927	927	927	100.0%	91	9.8%	30	1.5%
Elementary School Activity	740	740	740	100.0%	26	3.5%	20	0.8%
Other Expenditures	1,008	1,008	1,008	100.0%	91	9.0%	40	12.6%
Total Expenditures	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>1,337</u>	<u>10.3%</u>	<u>921</u>	<u>5.4%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>1,621</u>		<u>1,893</u>	
Fund Balance, Beginning	<u>7,725</u>	<u>7,725</u>	<u>8,536</u>		<u>8,536</u>		<u>6,937</u>	
Fund Balance, Ending	<u>\$ 7,725</u>	<u>\$ 7,725</u>	<u>\$ 8,536</u>		<u>\$ 10,157</u>		<u>\$ 8,830</u>	

**CHERRY CREEK SCHOOL DISTRICT NO.5
PUPIL ACTIVITIES FUND
BALANCE SHEET**

September 30, 2022

With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 10,750,954	\$ 9,895,618
Total Assets	\$ 10,750,954	\$ 9,895,618
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 403,289	\$ 10,707
Due to other funds	-	1,055,169
Total Liabilities	403,289	1,065,876
Fund Balance		
Emergency Reserve	390,000	375,000
Committed Fund Balance	9,957,665	8,454,742
Total Fund Balance	10,347,665	8,829,742
Total Liabilities and Fund Balance	\$ 10,750,954	\$ 9,895,618

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

FOOD SERVICES FUND

A SPECIAL REVENUE FUND 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.

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2022
With Comparative Amounts For The Quarter Ended September 30, 2021

REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
Local Sources								
Sales	\$ 14,383	\$ 14,383	\$ 14,383	100.0%	\$ 138	1.0%	\$ 389	3.4%
Investment Income	75	75	75	100.0%	-	0.0%	-	0.0%
Catering Income	114	114	114	100.0%	-	0.0%	-	0.2%
Miscellaneous Income	-	-	-	0.0%	14	0.0%	4	0.0%
Total Local Revenue	14,572	14,572	14,572	100.0%	152	1.0%	393	3.4%
State Sources								
Start Smart Nutrition Program	3	3	3	100.0%	-	0.0%	-	0.0%
State Match - Child Nutrition	62	62	62	0.0%	-	0.0%	-	0.0%
Total State Revenue	65	65	65	100.0%	-	0.0%	-	0.0%
Federal Sources								
Meal Reimbursement	4,944	4,944	4,944	100.0%	776	15.7%	4,256	54.0%
USDA Commodities	1,250	1,250	1,250	100.0%	-	0.0%	334	27.3%
Total Federal Revenue	6,194	6,194	6,194	100.0%	776	12.5%	4,590	50.4%
Total Revenue	20,831	20,831	20,831	100.0%	928	4.5%	4,983	23.8%
EXPENDITURES								
Salaries	8,521	8,521	8,521	100.0%	1,879	22.1%	1,857	24.7%
Benefits	3,020	3,020	3,020	100.0%	631	20.9%	625	16.8%
Purchased Services	1,020	1,020	1,020	100.0%	348	34.1%	158	17.6%
Supplies	8,822	8,822	8,822	100.0%	1,226	13.9%	1,271	17.3%
Property	387	387	387	100.0%	119	30.8%	191	83.7%
Other Expenses	30	30	30	100.0%	8	28.2%	303	73.8%
Total Expenditures	21,799	21,799	21,799	100.0%	4,215	19.3%	4,405	21.9%
Excess of Revenue Over (Under) Expenditures	(968)	(968)	(968)		(3,287)		578	
Fund Balance, Beginning	4,791	4,791	7,644		7,644		2,674	
Fund Balance, Ending	\$ 3,822	\$ 3,822	\$ 6,676		\$ 4,357		\$ 3,251	

CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICE FUND
BALANCE SHEET
September 30, 2022
With Comparative Amounts At September 30, 2021

	2022	2021
ASSETS		
Current Assets		
Cash and Investments	\$ 4,556,601	\$ 3,598,969
Inventory	876,309	1,048,303
Prepays	340,000	-
	\$ 5,772,910	\$ 4,647,272
	\$ 5,772,910	\$ 4,647,272
 LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 595,684	\$ 19,342
Due to other Funds	-	306,511
Deferred Revenue	576,350	776,115
Accrued Compensated Absences	243,783	293,913
	1,415,817	1,395,881
	1,415,817	1,395,881
 Fund Balance		
Restricted For Emergency Reserve	468,151	330,840
Restricted For Food Service Operations	3,888,942	2,920,551
	4,357,093	3,251,391
	4,357,093	3,251,391
 Total Liabilities and Fund Balance	\$ 5,772,910	\$ 4,647,272
	\$ 5,772,910	\$ 4,647,272

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - OTHER INFORMATION

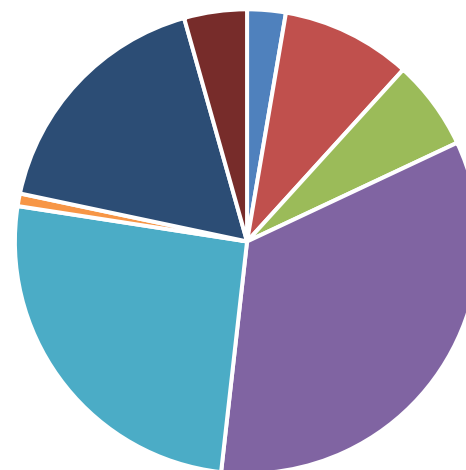
CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND
(market value)

September 30, 2022

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Student Activities Fund	Food Services Fund	Extended Child Services Fund	Total	Remaining Maturity (in Months)	
									12 Months or Less	13-24 Months
Certificate of Deposit	\$ -	\$ -	\$ 8,656,500	\$ -	\$ -	\$ -	\$ -	\$ 8,656,500	\$ 8,656,500	\$ -
Commercial Paper	-	-	16,340,163	12,887,009	-	-	-	29,227,172	29,227,172	-
Corporate Note	-	-	18,109,935	2,123,845	-	-	-	20,233,780	19,186,615	1,047,165
CSIP Fixed Term	17,000,000	59,000,000	10,000,000	15,000,000	-	3,000,000	5,000,000	109,000,000	109,000,000	-
CSIP LGIP	55,527,313	1,187,444	12,928,874	3,127,375	10,014,531	-	-	82,785,537	82,785,537	-
Federal Agency	-	-	1,847,225	984,300	-	-	-	2,831,525	2,831,525	-
US Treasury	-	-	30,243,127	25,625,780	-	-	-	55,868,907	42,398,495	13,470,412
Money Market	-	-	7,973,085	6,135,376	-	-	-	14,108,461	14,108,461	-
Total	\$ 72,527,313	\$ 60,187,444	\$ 106,098,909	\$ 65,883,685	\$ 10,014,531	\$ 3,000,000	\$ 5,000,000	\$ 322,711,882	\$ 308,194,305	\$ 14,517,577

Weighted Avg Yield by Fund	2.15%	1.60%	0.75%	1.79%	2.40%	1.33%	1.33%
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Investments by Type



■ Certificate of Deposit
 ■ Commercial Paper
 ■ Corporate Note
 ■ CSIP Fixed Term
 ■ CSIP LGIP
 ■ Federal Agency
 ■ US Treasury
 ■ Money Market

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

September 30, 2022

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
GENERAL FUND:						
7/1/2020	n/a	n/a	2.400%	CSIP LGIP	\$ 55,527,313	\$ 55,527,313
4/13/2022	10/11/2022	n/a	1.330%	CSIP Fixed Term	17,000,000	17,000,000
Total General Fund					<u>72,527,313</u>	<u>72,527,313</u>
STUDENT ACTIVITIES FUND:						
7/15/2020	n/a	n/a	2.400%	CSIP LGIP	10,014,531	10,014,531
Total Capital Reserve Fund					<u>10,014,531</u>	<u>10,014,531</u>
BOND REDEMPTION FUND:						
Investment With Escrow Agent:						
7/1/2020	n/a	n/a	2.400%	CSIP LGIP	1,187,444	1,187,444
12/20/2021	12/14/2022	n/a	1.584%	CSIP Fixed Term	59,000,000	59,000,000
Total Bond Redemption Fund					<u>60,187,444</u>	<u>60,187,444</u>
BUILDING FUND:						
3/1/2021	n/a	n/a	2.400%	2017C & 2021 GO Bond - CSIP LGIP	12,928,874	12,928,874
11/22/2021	11/15/2022	n/a	0.240%	CSIP Fixed Term	10,000,000	10,000,000
2/24/2021	6/19/2023	n/a	0.621%	2017C & 2021 GO Bond - PFM Managed Funds	83,170,035	127,936,139
Total Building Fund					<u>106,098,909</u>	<u>150,865,013</u>
CAPITAL RESERVE FUND						
3/28/2022	n/a	n/a	2.400%	CSIP LGIP	3,127,375	3,127,375
4/13/2022	10/11/2022	n/a	1.330%	CSIP Fixed Term	15,000,000	15,000,000
3/15/2022	10/15/2024	n/a	1.892%	PFM Managed Funds	47,756,310	51,700,436
Total Capital Reserve Fund					<u>65,883,685</u>	<u>69,827,811</u>
FOOD SERVICES FUND:						
7/1/2020	10/11/2022	n/a	1.330%	CSIP Fixed Term	3,000,000	3,000,000
Total Food Services Fund					<u>3,000,000</u>	<u>3,000,000</u>
EXTENDED CHILD SERVICES FUND:						
7/1/2020	10/11/2022	n/a	1.330%	CSIP Fixed Term	5,000,000	5,000,000
Total Extended Child Services Fund					<u>5,000,000</u>	<u>5,000,000</u>
Total All Funds					<u>\$ 322,711,882</u>	<u>\$ 361,407,581</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
Jul 2022	\$ -	\$ -	\$ -
Aug 2022	-	-	-
Sep 2022	-	-	-
Oct 2022 projected	-	-	-
Nov 2022 projected	-	-	-
Dec 2022 projected	-	-	-
Jan 2023 projected	24,600,794	-	24,600,794
Feb 2023 projected	28,899,575	-	53,500,369
Mar 2023 projected	2,855,106	56,355,475	-
Apr 2023 projected	-	-	-
May 2023 projected	-	-	-
Jun 2023 projected	-	-	-
	<u>\$ 56,355,475</u>	<u>\$ 56,355,475</u>	
Authorized	<u>\$ 64,000,000</u>		