

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP**  
**FISCAL YEAR 2021-2022**  
**FOR THE QUARTER ENDED MARCH 31, 2022**

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE  
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FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

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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, 2022**

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the nine months ended March 31, 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.

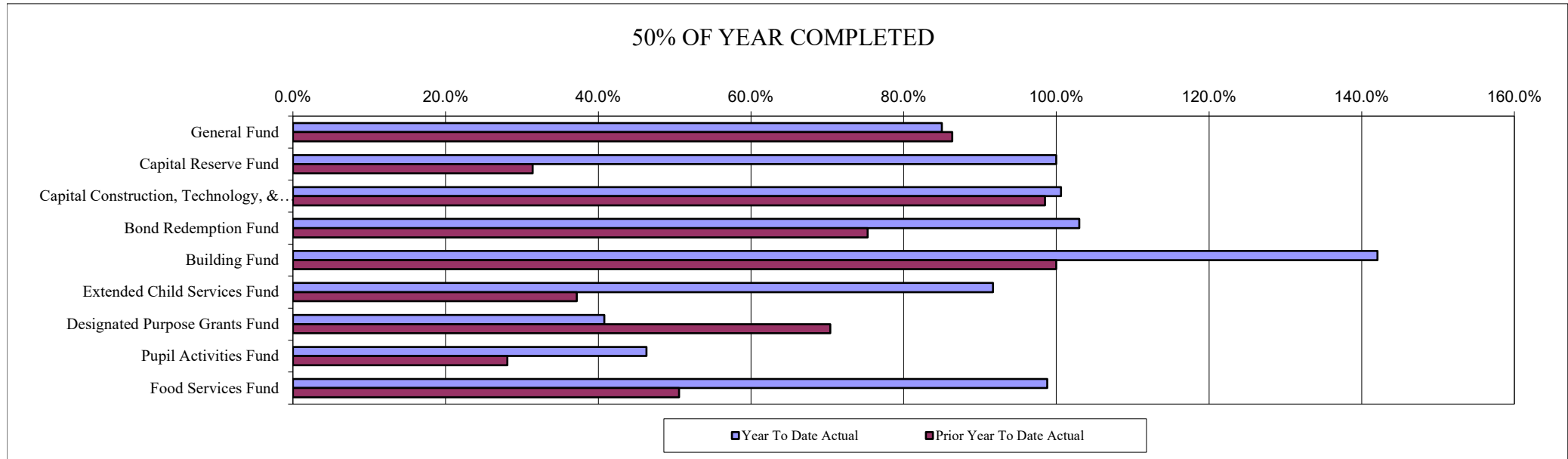
- The District incurred a cash flow deficit starting in January 2022 through March 2022 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District borrowed from the State Loan Program in January 2022 and repaid the loan in March 2022.
- 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 75.6% of budget, which correlates to 75% of the fiscal year completed as a benchmark and compares to the prior year of 68.4% 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 March 31, 2022, the District was holding \$323,614,979 (at market value) of investments having a weighted average yield of 0.49%. 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 2021, the District will receive \$8,966 per pupil which is an increase of \$859 (10%) from the prior year. While student enrollment was projected to increase to approximately 54,736 students in the FY 2021-2022 Operating Plan, preliminary projections show similar student enrollment as last year. The anticipated impact to revenue in the Operating Plan is an overall increase of \$44.6 million for the District.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE**  
**March 31, 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 \$392,000 to the beginning fund balance by the end of fiscal year 2021-2022. 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.
- With voter approval in November 2020 in support of ballot measure 4A – Debt Free School Initiative, the taxpayers agreed to invest \$35 million in capital construction, new technology, existing technology upgrades, and maintenance needs across the district. This new levy amount is expected to support a portion of the General Operation Fund maintenance, custodial, security and technology expenditures.
- In March 2022, the District issued Certificates of Participations to fund energy upgrades and improvements in the net amount of \$71.8 million. The District is working with Johnson Controls to complete the projects, which will produce yearly utility cost savings.
- 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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

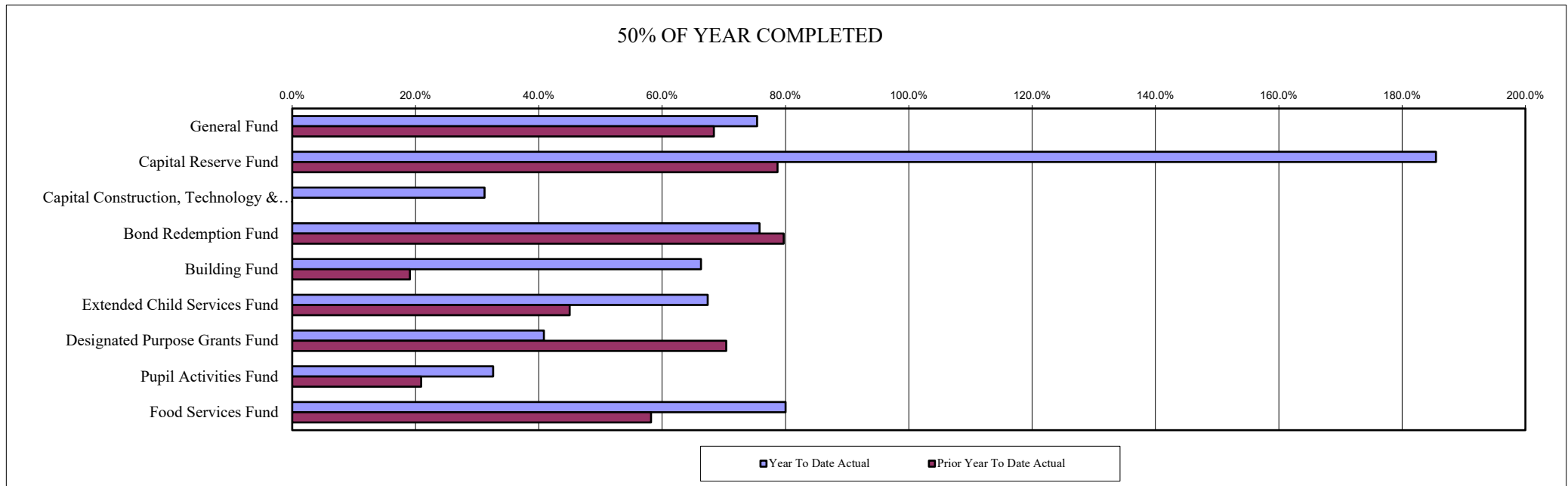
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 644,512	\$ 644,512	\$ 644,512	100.0%	\$ 547,981	85.0%	\$ 513,751	86.4%
Capital Reserve Fund	152	72,102	72,102	100.0%	72,102	100.0%	1,664	31.4%
Capital Construction, Technology, & Maintenance Fund	35,630	35,630	35,630	100.0%	35,840	100.6%	34,471	98.5%
Bond Redemption Fund	56,207	56,207	56,207	100.0%	57,911	103.0%	54,537	75.3%
Building Fund	178	178	178	100.0%	254	142.1%	192,297	100.0%
Extended Child Services Fund	9,532	9,532	9,532	100.0%	8,742	91.7%	5,713	37.2%
Designated Purpose Grants Fund	52,713	52,713	52,713	100.0%	21,486	40.8%	49,079	70.4%
Pupil Activities Fund	16,950	16,950	16,950	100.0%	7,855	46.3%	4,766	28.1%
Food Services Fund	20,941	20,941	20,941	100.0%	20,681	98.8%	10,084	50.6%
<b>Total</b>	<b>\$ 836,815</b>	<b>\$ 908,765</b>	<b>\$ 908,765</b>	<b>100.0%</b>	<b>\$ 772,852</b>	<b>85.0%</b>	<b>\$ 866,362</b>	<b>84.8%</b>





**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

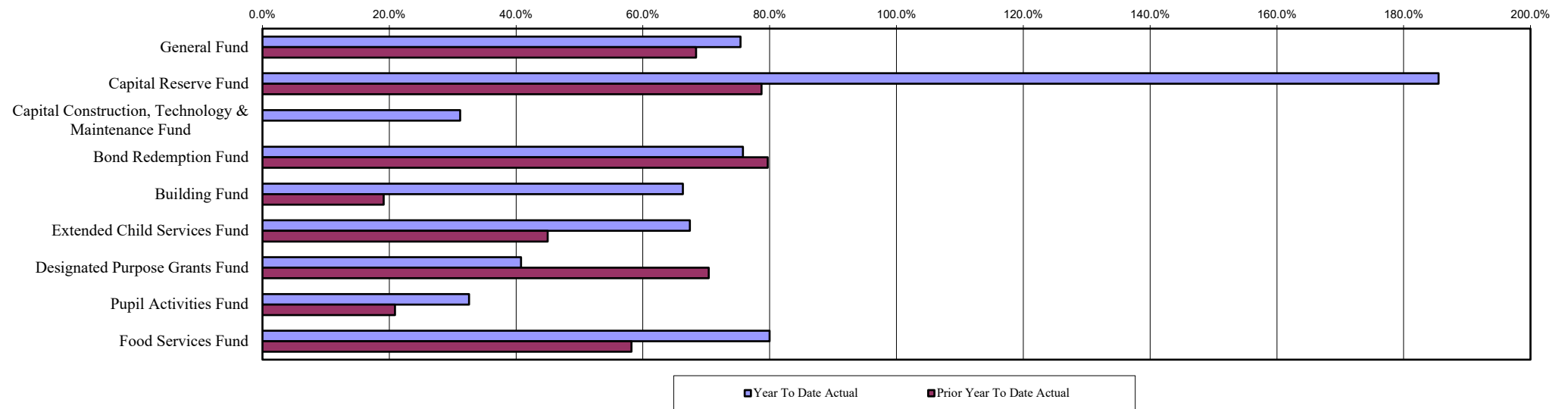
	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 630,535	\$ 630,535	\$ 630,535	100.0%	\$ 475,620	75.4%	\$ 418,739	68.4%
Capital Reserve Fund	13,585	18,585	18,585	100.0%	34,474	185.5%	12,260	78.7%
Capital Construction, Technology & Maintenance Fund	29,637	35,287	35,287	100.0%	11,008	31.2%	-	0.0%
Bond Redemption Fund	55,109	55,109	55,109	100.0%	41,756	75.8%	57,725	79.7%
Building Fund	107,709	107,709	107,709	100.0%	71,380	66.3%	34,182	19.1%
Extended Child Services Fund	9,909	11,409	11,409	100.0%	7,688	67.4%	6,491	45.0%
Designated Purpose Grants Fund	52,713	52,713	52,713	100.0%	21,486	40.8%	49,079	70.4%
Pupil Activities Fund	16,950	16,950	16,950	100.0%	5,528	32.6%	3,541	20.9%
Food Services Fund	22,068	22,068	22,068	100.0%	17,664	80.0%	11,596	58.2%
<b>Total</b>	<b>\$ 938,215</b>	<b>\$ 950,365</b>	<b>\$ 950,365</b>	<b>100.0%</b>	<b>\$ 686,604</b>	<b>72.2%</b>	<b>\$ 593,613</b>	<b>57.4%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL**  
**IN THOUSANDS OF DOLLARS**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 630,535	\$ 630,535	\$ 472,943	75.0%	\$ 2,677	75.4%	\$ 418,739	68.4%
Capital Reserve Fund	13,585	18,585	28,499	153.3%	5,975	185.5%	12,260	78.7%
Capital Construction, Technology & Maintenance Fund	29,637	35,287	5,685	0.0%	5,323	31.2%	-	0.0%
Bond Redemption Fund	55,109	55,109	41,756	75.8%	-	75.8%	57,725	79.7%
Building Fund	107,709	107,709	42,210	39.2%	29,170	66.3%	34,182	19.1%
Extended Child Services Fund	9,909	11,409	7,668	67.4%	20	67.4%	6,491	45.0%
Designated Purpose Grants Fund	52,713	52,713	20,993	39.8%	493	40.8%	49,079	70.4%
Pupil Activities Fund	16,950	16,950	5,528	32.6%	-	32.6%	3,541	20.9%
Food Services Fund	22,068	22,068	17,664	80.0%	-	80.0%	11,596	58.2%
<b>Total</b>	<b>\$ 938,215</b>	<b>\$ 950,365</b>	<b>\$ 642,946</b>	<b>67.7%</b>	<b>\$ 43,658</b>	<b>72.2%</b>	<b>\$ 593,613</b>	<b>57.4%</b>

50% 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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
Local Sources	\$ 292,194	\$ 292,194	\$ 292,194	100.0%	\$ 290,870	99.5%	\$ 276,781	97.1%
State Sources	352,318	352,318	352,318	100.0%	257,110	73.0%	236,966	76.9%
Total Revenue	644,512	644,512	644,512	100.0%	547,981	85.0%	513,751	86.4%
<b>EXPENDITURES</b>								
Instruction	438,835	438,835	443,835	101.1%	329,850	75.2%	285,348	23.5%
Indirect Instructional								
Pupil Services	35,239	35,239	35,239	100.0%	28,962	82.2%	25,566	76.1%
Instructional Staff Services	12,942	12,942	12,942	100.0%	9,526	73.6%	8,956	50.9%
School Administration	33,499	33,499	33,499	100.0%	26,248	78.4%	23,043	74.4%
Support Services								
General Administration	6,452	6,452	6,452	100.0%	4,698	72.8%	4,572	70.9%
Business Services	5,029	5,029	5,029	100.0%	3,984	79.2%	4,230	90.7%
Operations and Maintenance	50,000	50,000	50,000	100.0%	38,181	76.4%	36,683	76.8%
Pupil Transportation	22,784	22,784	22,784	100.0%	21,011	92.2%	15,571	64.9%
Central Services	18,341	18,341	18,341	100.0%	13,422	73.2%	13,813	81.3%
Community Services	525	525	525	100.0%	371	70.6%	342	68.9%
County Treasurer Fees	817	817	817	100.0%	305	37.4%	275	0.0%
Facilities Construction Services	1,071	1,071	1,071	100.0%	411	38.3%	340	76.9%
Operating Reserve	5,000	5,000	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	630,535	630,535	630,535	100.0%	476,970	75.6%	418,739	68.4%
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers Out	(13,585)	(13,585)	(13,585)	100.0%	-	0.0%	(13,771)	0.0%
Total Other Financing Sources (Uses)	(13,585)	(13,585)	(13,585)		-		(13,771)	
Net Change in Fund Balance	392	392	392		71,011		81,241	
Beginning Fund Balance	86,731	86,731	85,610		85,610		86,775	
Ending Restricted Fund Balance	(32,744)	(32,744)	(42,491)		(42,491)		(42,792)	
Ending Unassigned Fund Balance	\$ 54,379	\$ 54,379	\$ 43,512		\$ 114,130		\$ 125,223	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>LOCAL SOURCES</b>								
Property Taxes	\$ 275,028,829	\$ 275,028,829	\$ 275,028,829	100.0%	\$ 270,859,121	98.5%	\$ 259,104,834	99.7%
Charter Schools Mill Levy Allocation	(3,028,917)	(3,028,917)	(3,028,917)	100.0%	(2,202,719)	72.7%	(864,501)	34.1%
Specific Ownership Taxes	18,949,547	18,949,547	18,949,547	100.0%	18,360,662	96.9%	16,628,724	73.7%
Tuition	340,400	340,400	340,400	100.0%	434,278	127.6%	427,031	79.9%
Catchment Income MW Foote	504,600	504,600	504,600	100.0%	-	0.0%	-	0.0%
Interest Income	-	-	-	0.0%	190,976	0.0%	80,715	0.0%
Activity/Athletic Fees	400,000	400,000	400,000	100.0%	564,523	141.1%	318,952	32.2%
Rentals	-	-	-	0.0%	538,660	0.0%	346,766	0.0%
Program Billings	-	-	-	0.0%	663,634	0.0%	134,803	21.5%
Indirect Cost Revenue	-	-	-	0.0%	-	0.0%	33,716	2.2%
Other Local Revenue	-	-	-	0.0%	1,461,292	0.0%	570,348	50.1%
<b>Total Local Sources</b>	<b>292,194,459</b>	<b>292,194,459</b>	<b>292,194,459</b>	<b>100.0%</b>	<b>290,870,427</b>	<b>99.5%</b>	<b>276,781,388</b>	<b>97.1%</b>
<b>STATE SOURCES</b>								
State Equalization Aid	337,480,019	337,480,019	337,480,019	100.0%	234,744,842	69.6%	215,791,183	73.3%
Charter Schools Allocation	(11,208,893)	(11,208,893)	(11,208,893)	100.0%	(8,290,371)	74.0%	(2,559,511)	23.1%
Vocational Education	2,099,300	2,099,300	2,099,300	100.0%	2,152,208	102.5%	1,340,606	52.1%
Special Education	15,191,800	15,191,800	15,191,800	100.0%	15,131,250	99.6%	14,237,850	102.5%
English Language Acquisition Act	3,069,125	3,069,125	3,069,125	100.0%	1,561,572	50.9%	3,055,433	102.8%
Gifted & Talented Education	542,800	542,800	542,800	100.0%	550,147	101.4%	537,386	98.2%
Transportation Reimbursement	4,688,600	4,688,600	4,688,600	100.0%	4,898,833	104.5%	4,562,946	95.1%
At-Risk Funding	455,185	455,185	455,185	100.0%	6,361,814	1397.6%	-	0.0%
Other State Funding	-	-	-	0.0%	-	0.0%	-	0.0%
<b>Total State Sources</b>	<b>352,317,936</b>	<b>352,317,936</b>	<b>352,317,936</b>	<b>100.0%</b>	<b>257,110,295</b>	<b>73.0%</b>	<b>236,965,893</b>	<b>76.9%</b>
<b>FEDERAL SOURCES</b>								
Federal Government	-	-	-	0.0%	-	0.0%	4,119	0.3%
<b>Federal Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>4,119</b>	<b>0.3%</b>
<b>Total Revenue before Transfers In</b>	<b>644,512,395</b>	<b>644,512,395</b>	<b>644,512,395</b>	<b>100.0%</b>	<b>547,980,722</b>	<b>85.0%</b>	<b>513,751,400</b>	<b>86.4%</b>
<b>TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
<b>Total Revenue and Transfers in</b>	<b>\$ 644,512,395</b>	<b>\$ 644,512,395</b>	<b>\$ 644,512,395</b>		<b>\$ 547,980,722</b>		<b>\$ 513,751,400</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
<b>Elementary School Education</b>										
Salaries	\$ 103,138,095	\$ 103,138,095	\$ 106,138,095	102.9%	\$ 79,593,821	77.2%	\$ -	77.2%	\$ 65,693,699	65.2%
Employee Benefits	30,345,000	30,345,000	30,345,000	100.0%	22,214,587	73.2%	-	73.2%	19,837,105	63.7%
Purchased Services	208,990	238,990	238,990	100.0%	351,532	147.1%	6,811	149.9%	333,046	124.9%
Supplies	2,044,039	1,864,039	1,864,039	100.0%	1,977,277	106.1%	54,177	109.0%	1,483,834	52.3%
Property	26,806	176,806	176,806	100.0%	179,170	101.3%	54,294	132.0%	235,950	144.0%
Other Objects	100,581	100,581	100,581	100.0%	80,202	79.7%	-	79.7%	52,534	54.7%
	<u>135,863,511</u>	<u>135,863,511</u>	<u>138,863,511</u>	102.2%	<u>104,396,589</u>	76.8%	<u>115,282</u>	76.9%	<u>87,636,168</u>	64.8%
<b>Middle School Education</b>										
Salaries	54,854,802	54,854,802	54,854,802	100.0%	36,007,369	65.6%	-	65.6%	33,939,789	69.2%
Employee Benefits	14,458,618	14,458,618	14,458,618	100.0%	10,206,459	70.6%	-	70.6%	9,811,990	66.8%
Purchased Services	158,248	158,248	158,248	100.0%	208,535	131.8%	4,392	134.0%	101,569	75.0%
Supplies	1,353,230	1,353,230	1,353,230	100.0%	1,125,732	83.2%	(8,826)	82.5%	1,162,066	105.7%
Property	93,815	93,815	93,815	100.0%	57,611	61.4%	8,446	70.4%	76,607	63.7%
Other Objects	45,279	45,279	45,279	100.0%	38,420	84.9%	4,495	94.8%	27,614	73.9%
	<u>70,963,992</u>	<u>70,963,992</u>	<u>70,963,992</u>	100.0%	<u>47,644,126</u>	67.1%	<u>8,507</u>	67.2%	<u>45,119,635</u>	69.3%
<b>High School Education</b>										
Salaries	87,952,454	87,952,454	89,952,454	102.3%	75,277,710	85.6%	-	85.6%	54,968,510	64.9%
Employee Benefits	23,420,019	23,420,019	23,420,019	100.0%	21,084,921	90.0%	-	90.0%	15,908,161	64.9%
Purchased Services	532,190	532,190	532,190	100.0%	950,421	178.6%	21,579	182.6%	286,287	47.3%
Supplies	1,894,421	1,894,421	1,894,421	100.0%	1,795,503	94.8%	156,673	103.0%	1,117,059	50.8%
Property	210,812	210,812	210,812	100.0%	357,558	169.6%	56,991	196.6%	268,023	129.4%
Other Objects	131,621	131,621	131,621	100.0%	120,253	91.4%	-	91.4%	175,942	137.0%
	<u>114,141,517</u>	<u>114,141,517</u>	<u>116,141,517</u>	101.8%	<u>99,586,366</u>	87.2%	<u>235,243</u>	87.5%	<u>72,723,982</u>	64.7%
<b>Special Education</b>										
Salaries	66,988,739	66,988,739	66,988,739	100.0%	46,605,063	69.6%	-	69.6%	42,700,755	74.8%
Employee Benefits	16,808,126	16,808,126	16,808,126	100.0%	13,278,463	79.0%	-	79.0%	12,459,295	75.7%
Purchased Services	4,337,953	4,337,953	4,337,953	100.0%	3,479,853	80.2%	56,346	81.5%	3,686,321	81.5%
Supplies	252,370	252,370	252,370	100.0%	204,063	80.9%	434	81.0%	76,319	26.5%
Property	26,115	26,115	26,115	100.0%	5,702	21.8%	11,681	66.6%	5,560	19.3%
Other Objects	87,293	87,293	87,293	100.0%	3,870	4.4%	-	4.4%	156,387	177.3%
	<u>88,500,596</u>	<u>88,500,596</u>	<u>88,500,596</u>	100.0%	<u>63,577,014</u>	71.8%	<u>68,461</u>	71.9%	<u>59,084,637</u>	75.3%

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered		Prior Year	
					Y-T-D	%		%	%	Y-T-D	%
<b>Other General Education</b>											
Salaries	\$ 20,943,160	\$ 20,943,160	\$ 20,943,160	100.0%	\$ 9,319,099	44.5%	\$ -	44.5%	\$ 14,743,288	60.8%	
Employee Benefits	5,408,673	5,408,673	5,408,673	100.0%	2,961,996	54.8%	-	54.8%	4,142,880	60.1%	
Purchased Services	902,025	902,025	902,025	100.0%	460,911	51.1%	(12,958)	49.7%	807,546	83.6%	
Supplies	2,000,300	1,650,300	1,650,300	100.0%	995,685	60.3%	(6,086)	60.0%	708,291	54.9%	
Property	5,293	305,293	305,293	100.0%	279,334	91.5%	14,829	96.4%	290,167	172.8%	
Other Objects	106,265	156,265	156,265	100.0%	204,318	130.8%	1,351	131.6%	91,767	17.1%	
	<u>29,365,716</u>	<u>29,365,716</u>	<u>29,365,716</u>	<u>100.0%</u>	<u>14,221,343</u>	<u>48.4%</u>	<u>(2,864)</u>	<u>48.4%</u>	<u>20,783,939</u>	<u>60.9%</u>	
<b>Support Services - Students</b>											
Salaries	27,359,980	27,359,980	27,359,980	100.0%	22,188,948	81.1%	-	81.1%	19,803,576	79.3%	
Employee Benefits	7,334,126	7,334,126	7,334,126	100.0%	6,182,643	84.3%	-	84.3%	5,592,354	69.1%	
Purchased Services	202,311	202,311	202,311	100.0%	147,583	72.9%	32,109	88.8%	67,833	46.0%	
Supplies	306,763	306,763	306,763	100.0%	380,135	123.9%	313	124.0%	84,765	26.3%	
Property	13,824	13,824	13,824	100.0%	14,976	108.3%	2,643	127.5%	11,656	63.8%	
Other Objects	21,915	21,915	21,915	100.0%	12,693	57.9%	-	57.9%	6,174	23.6%	
	<u>35,238,919</u>	<u>35,238,919</u>	<u>35,238,919</u>	<u>100.0%</u>	<u>28,926,978</u>	<u>82.1%</u>	<u>35,065</u>	<u>82.2%</u>	<u>25,566,358</u>	<u>76.1%</u>	
<b>Support Services - Instructional Staff</b>											
Salaries	7,866,072	7,866,072	7,866,072	100.0%	5,858,952	74.5%	-	74.5%	6,146,955	52.2%	
Employee Benefits	2,203,773	2,203,773	2,203,773	100.0%	1,684,418	76.4%	-	76.4%	1,773,884	48.6%	
Purchased Services	2,161,850	2,161,850	2,161,850	100.0%	1,470,456	68.0%	42,156	70.0%	659,872	48.5%	
Supplies	524,125	524,125	524,125	100.0%	427,031	81.5%	(80,773)	66.1%	216,902	36.6%	
Property	98,748	98,748	98,748	100.0%	45,359	45.9%	1,240	47.2%	21,195	18.5%	
Other Objects	87,290	87,290	87,290	100.0%	77,655	89.0%	-	89.0%	136,903	125.5%	
	<u>12,941,858</u>	<u>12,941,858</u>	<u>12,941,858</u>	<u>100.0%</u>	<u>9,563,871</u>	<u>73.9%</u>	<u>(37,377)</u>	<u>73.6%</u>	<u>8,955,711</u>	<u>50.9%</u>	
<b>Support Services - General Administration</b>											
Salaries	3,680,790	3,680,790	3,680,790	100.0%	2,796,463	76.0%	-	76.0%	2,834,960	73.4%	
Employee Benefits	1,038,306	1,038,306	1,038,306	100.0%	811,638	78.2%	-	78.2%	873,026	67.6%	
Purchased Services	1,017,125	997,125	997,125	100.0%	623,552	62.5%	87,054	71.3%	779,434	87.2%	
Supplies	615,106	615,106	615,106	100.0%	229,513	37.3%	19,446	40.5%	48,497	16.7%	
Property	14,110	34,110	34,110	100.0%	31,240	91.6%	67,544	289.6%	14,166	59.0%	
Other Objects	86,350	86,350	86,350	100.0%	32,030	37.1%	-	37.1%	21,499	24.5%	
	<u>6,451,787</u>	<u>6,451,787</u>	<u>6,451,787</u>	<u>100.0%</u>	<u>4,524,436</u>	<u>70.1%</u>	<u>174,044</u>	<u>72.8%</u>	<u>4,571,582</u>	<u>70.9%</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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
<b>Support Services - School Administration</b>										
Salaries	\$ 25,075,528	\$ 25,075,528	\$ 25,075,528	100.0%	\$ 19,421,503	77.5%	\$ -	77.5%	\$ 17,166,437	76.6%
Employee Benefits	7,635,085	7,635,085	7,635,085	100.0%	5,932,240	77.7%	-	77.7%	5,366,050	69.1%
Purchased Services	196,167	196,167	196,167	100.0%	150,151	76.5%	(5,801)	73.6%	70,725	32.4%
Supplies	531,128	331,128	331,128	100.0%	512,690	154.8%	-	154.8%	252,330	63.7%
Property	32,933	232,933	232,933	100.0%	174,148	74.8%	17,425	82.2%	154,734	98.4%
Other Objects	28,572	28,572	28,572	100.0%	37,030	129.6%	8,944	160.9%	32,812	105.5%
	<u>33,499,413</u>	<u>33,499,413</u>	<u>33,499,413</u>	<u>100.0%</u>	<u>26,227,762</u>	<u>78.3%</u>	<u>20,568</u>	<u>78.4%</u>	<u>23,043,088</u>	<u>74.4%</u>
<b>Support Services - Business</b>										
Salaries	3,291,151	3,291,151	3,291,151	100.0%	2,580,393	78.4%	-	78.4%	2,387,645	74.6%
Employee Benefits	1,124,709	1,124,709	1,124,709	100.0%	802,287	71.3%	-	71.3%	968,249	90.5%
Purchased Services (1)	783,840	783,840	783,840	100.0%	511,676	65.3%	55,124	72.3%	751,675	140.8%
Supplies (1)	304,738	254,738	254,738	100.0%	174,269	68.4%	47	68.4%	121,816	42.5%
Property (1)	28,000	78,000	78,000	100.0%	37,637	48.3%	2,954	52.0%	14,196	39.8%
Other Objects	73,250	73,250	73,250	100.0%	153,182	209.1%	-	209.1%	221,616	753.8%
Contra Acct - Publications (1)	(576,661)	(576,661)	(576,661)	100.0%	(333,926)	57.9%	-	57.9%	(235,032)	47.8%
	<u>5,029,027</u>	<u>5,029,027</u>	<u>5,029,027</u>	<u>100.0%</u>	<u>3,925,518</u>	<u>78.1%</u>	<u>58,125</u>	<u>79.2%</u>	<u>4,230,165</u>	<u>90.7%</u>
<b>Operation and Maintenance of Plant Services</b>										
Salaries	15,004,730	15,004,730	15,004,730	100.0%	11,143,425	74.3%	-	74.3%	10,650,898	76.2%
Employee Benefits	5,454,613	5,454,613	5,454,613	100.0%	3,644,138	66.8%	-	66.8%	3,537,610	68.6%
Purchased Services	18,057,000	18,057,000	18,057,000	100.0%	14,032,578	77.7%	447,153	80.2%	14,771,548	84.2%
Supplies	11,443,438	11,343,438	11,343,438	100.0%	8,507,202	75.0%	203,950	76.8%	7,670,711	72.4%
Property	29,840	29,840	29,840	100.0%	199,678	669.2%	-	669.2%	28,551	6.0%
Other Objects	10,860	110,860	110,860	100.0%	2,376	2.1%	-	2.1%	23,258	199.0%
	<u>50,000,481</u>	<u>50,000,481</u>	<u>50,000,481</u>	<u>100.0%</u>	<u>37,529,397</u>	<u>75.1%</u>	<u>651,103</u>	<u>76.4%</u>	<u>36,682,576</u>	<u>76.8%</u>
<b>Student Transportation Services</b>										
Salaries	13,922,945	13,922,945	13,922,945	100.0%	12,416,920	89.2%	-	89.2%	9,882,719	66.7%
Employee Benefits	4,805,773	4,805,773	4,805,773	100.0%	3,839,305	79.9%	-	79.9%	3,355,572	68.3%
Purchased Services (2)	2,685,477	2,685,477	2,685,477	100.0%	2,204,898	82.1%	1,062,264	121.7%	1,285,296	42.6%
Supplies (2)	2,007,022	2,007,022	2,007,022	100.0%	1,550,676	77.3%	41,384	79.3%	900,724	47.5%
Property	61,250	61,250	61,250	100.0%	34,244	55.9%	-	55.9%	151,538	429.9%
Other Objects	16,200	16,200	16,200	100.0%	12,881	79.5%	-	79.5%	4,057	19.7%
Contra Acct - Field Trips (2)	(714,871)	(714,871)	(714,871)	100.0%	(151,549)	21.2%	-	21.2%	(9,337)	1.3%
	<u>22,783,796</u>	<u>22,783,796</u>	<u>22,783,796</u>	<u>100.0%</u>	<u>19,907,375</u>	<u>87.4%</u>	<u>1,103,648</u>	<u>92.2%</u>	<u>15,570,569</u>	<u>64.9%</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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
<b>Support Services – Central</b>										
Salaries	\$ 10,068,069	\$ 10,068,069	\$ 10,068,069	100.0%	\$ 7,755,883	77.0%	\$ -	77.0%	\$ 7,456,698	84.7%
Employee Benefits	3,252,026	3,252,026	3,252,026	100.0%	2,559,721	78.7%	-	78.7%	2,331,662	77.0%
Purchased Services	4,374,747	4,374,747	4,374,747	100.0%	2,515,367	57.5%	198,318	62.0%	3,927,688	83.6%
Supplies	550,706	550,706	550,706	100.0%	324,667	59.0%	3,423	59.6%	(2,377)	-1.1%
Property	57,000	57,000	57,000	100.0%	15,846	27.8%	23,223	68.5%	8,577	12.4%
Other Objects	38,275	38,275	38,275	100.0%	25,954	67.8%	-	67.8%	91,246	51.6%
	<u>18,340,823</u>	<u>18,340,823</u>	<u>18,340,823</u>	100.0%	<u>13,197,438</u>	72.0%	<u>224,964</u>	73.2%	<u>13,813,494</u>	81.3%
<b>Community Services</b>										
Salaries	354,093	354,093	354,093	100.0%	182,236	51.5%	-	51.5%	177,424	52.6%
Employee Benefits	95,849	95,849	95,849	100.0%	53,407	55.7%	-	55.7%	48,470	57.2%
Purchased Services	72,385	47,385	47,385	100.0%	60,054	126.7%	4,653	136.6%	55,092	76.1%
Supplies	3,151	28,151	28,151	100.0%	39,561	140.5%	17,442	202.5%	55,704	1819.2%
Other Objects	-	-	-	0.0%	13,892	0.0%	-	0.0%	5,749	0.0%
	<u>525,478</u>	<u>525,478</u>	<u>525,478</u>	100.0%	<u>349,150</u>	66.4%	<u>22,095</u>	70.6%	<u>342,439</u>	68.9%
<b>Facilities Acquisition and Construction Services</b>										
Salaries	435,012	435,012	435,012	100.0%	276,504	63.6%	-	63.6%	260,306	77.8%
Employee Benefits	129,605	129,605	129,605	100.0%	83,680	64.6%	-	64.6%	75,734	75.6%
Purchased Services	-	-	-	0.0%	2,917	0.0%	-	0.0%	933	0.0%
Supplies	505,286	505,286	505,286	100.0%	47,527	9.4%	-	9.4%	2,400	45.4%
Other Objects	1,550	1,550	1,550	100.0%	7	0.5%	-	0.5%	575	37.1%
	<u>1,071,453</u>	<u>1,071,453</u>	<u>1,071,453</u>	100.0%	<u>410,635</u>	38.3%	<u>-</u>	38.3%	<u>339,948</u>	76.9%
<b>County Treasurer Fees</b>	<u>817,033</u>	<u>817,033</u>	<u>817,033</u>	100.0%	<u>305,265</u>	37.4%	<u>-</u>	37.4%	<u>275,059</u>	46.6%
<b>Operating Reserve</b>	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
<b>Total Expenditures before Transfers Out</b>	<u>630,535,400</u>	<u>630,535,400</u>	<u>630,535,400</u>	100.0%	<u>474,293,263</u>	75.2%	<u>2,676,864</u>	75.6%	<u>418,739,350</u>	68.4%
<b>Transfers Out</b>	<u>13,584,600</u>	<u>13,584,600</u>	<u>13,584,600</u>	100.0%	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>13,771,000</u>	100.0%
<b>Total Expenditures and Transfers Out</b>	<u>\$ 644,120,000</u>	<u>\$ 644,120,000</u>	<u>\$ 644,120,000</u>	100.0%	<u>\$ 474,293,263</u>	73.6%	<u>\$ 2,676,864</u>	74.0%	<u>\$ 432,510,350</u>	69.1%

- (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**  
**March 31, 2022**

With Comparative Amounts At March 31, 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 24,609,171	\$ 50,103,461
Property Taxes Receivable - Net	159,801,998	149,093,209
Receivables	46,741	13,865
Inventory	1,323,498	1,340,161
Due From Other Funds	10,727,727	17,945,004
Prepaid Expenditures and Deposits	2,098,180	-
Total Assets	\$ 198,607,315	\$ 218,495,701
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 4,703,599	\$ 2,203,865
Encumbrances Payable	2,676,864	1,856,593
Accrued Payroll	1,357,094	869,044
Other Liabilities	63,122	63,122
Earned/Unpaid Liability	33,186,023	32,952,076
Total Liabilities	41,986,703	50,480,025
 <b>Fund Balance</b>		
Nonspendable For Inventory and Others	3,421,678	1,340,161
Restricted for Emergency Reserve	18,916,062	18,357,377
Assigned for Board Reserve	18,916,062	18,357,377
Committed for multiple year commitments	1,236,985	537,370
Unassigned Fund Balance	114,129,825	125,223,390
Total Fund Balance	156,620,612	168,015,676
Total Liabilities and Fund Balance	\$ 198,607,315	\$ 218,495,701

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 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>
<b>REVENUE</b>								
Investment Income	\$ 20	\$ 20	\$ 20	100.0%	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	132	234	234	100.0%	254	108.5%	352	96.3%
Sale of Fixed Assets	-	-	-	0.0%	-	0.0%	1,184	0.0%
Miscellaneous Income	-	17	17	0.0%	17	0.0%	128	0.0%
Certificates of Participation	-	71,831	71,831	0.0%	71,831	0.0%	-	0.0%
Total Revenue	<u>152</u>	<u>72,102</u>	<u>72,102</u>	<u>100.0%</u>	<u>72,102</u>	<u>100.0%</u>	<u>1,664</u>	<u>31.4%</u>
<b>EXPENDITURES</b>								
Equipment and Improvements	10,397	15,397	15,397	100.0%	31,489	204.5%	6,540	70.3%
Principal	2,503	2,503	2,503	100.0%	2,503	100.0%	690	95.9%
Interest	684	684	684	100.0%	481	70.3%	5,030	67.0%
Total Expenditures	<u>13,585</u>	<u>18,585</u>	<u>18,585</u>	<u>100.0%</u>	<u>34,474</u>	<u>185.5%</u>	<u>12,260</u>	<u>78.7%</u>
Excess of Revenue Over (Under) Expenditures	<u>(13,433)</u>	<u>53,518</u>	<u>53,518</u>		<u>37,629</u>		<u>(10,596)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In	<u>13,585</u>	<u>13,585</u>	<u>13,585</u>	100.0%	<u>13,585</u>	100.0%	<u>13,771</u>	100.0%
Net Change in Fund Balance	152	67,102	67,102		51,213		3,175	
Fund Balance, Beginning	<u>21,514</u>	<u>21,514</u>	<u>22,424</u>		<u>22,424</u>		<u>17,427</u>	
Fund Balance, Ending	<u>\$ 21,665</u>	<u>\$ 88,616</u>	<u>\$ 89,526</u>		<u>\$ 73,637</u>		<u>\$ 20,601</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment and Improvements	\$ 10,397,372	\$ 15,397,372	\$ 25,514,804	165.7%	\$ 5,974,534	204.5%	\$ 6,539,669	70.3%
Interest	683,789	683,789	480,781	70.3%	-	70.3%	5,030,243	67.0%
Principal	2,503,439	2,503,439	2,503,439	100.0%	-	100.0%	690,203	95.9%
Total Expenditures	<u>\$ 13,584,600</u>	<u>\$ 18,584,600</u>	<u>\$ 28,499,024</u>	153.3%	<u>\$ 5,974,534</u>	185.5%	<u>\$ 12,260,115</u>	78.7%

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

**March 31, 2022**

With Comparative Amounts At March 31, 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 80,915,572	\$ 19,600,972
Due From Other Funds	-	1,399,213
Total Assets	\$ 80,915,572	\$ 21,000,185
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,303,555	\$ -
Encumbrances Payable	5,974,534	147,672
Total Liabilities	7,278,089	398,795
 <b>Fund Balance</b>		
Restricted for Emergency Reserve	407,600	982,000
Unassigned Fund Balance	73,229,883	19,619,390
Total Fund Balance	73,637,483	20,601,390
Total Liabilities and Fund Balance	\$ 80,915,572	\$ 21,000,185

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 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>
<b>REVENUE</b>								
Property Taxes	\$ 35,630	\$ 35,630	\$ 35,630	100.0%	\$ 35,840	100.6%	\$ 34,471	98.5%
Total Revenue	<u>35,630</u>	<u>35,630</u>	<u>35,630</u>	<u>100.0%</u>	<u>35,840</u>	<u>100.6%</u>	<u>34,471</u>	<u>98.5%</u>
<b>EXPENDITURES</b>								
Maintenance & operations	12,535	14,535	14,535	100.0%	5,992	41.2%	-	0.0%
Information Services	14,565	18,215	18,215	100.0%	2,847	15.6%	-	0.0%
Charter School Allocations	<u>761</u>	<u>761</u>	<u>761</u>	<u>100.0%</u>	<u>393</u>	<u>51.6%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures	<u>29,637</u>	<u>35,287</u>	<u>35,287</u>	<u>100.0%</u>	<u>11,008</u>	<u>31.2%</u>	<u>-</u>	<u>0.0%</u>
Excess of Revenue Over (Under) Expenditures	<u>5,993</u>	<u>343</u>	<u>343</u>		<u>24,832</u>		<u>34,471</u>	
Fund Balance, Beginning	<u>1,070</u>	<u>1,070</u>	<u>15,059</u>		<u>15,059</u>		<u>-</u>	
Fund Balance, Ending	<u>\$ 7,063</u>	<u>\$ 1,413</u>	<u>\$ 15,402</u>		<u>\$ 39,891</u>		<u>\$ 34,471</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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Maintenance & operations	\$ 12,535,000	\$ 14,535,000	\$ 669,559	4.6%	\$ 5,322,690	41.2%	\$ -	0.0%
Information Services	14,565,000	18,215,000	2,846,784	15.6%	-	15.6%	-	0.0%
Charter School Allocations	761,464	761,464	393,124	51.6%	-	51.6%	-	0.0%
Redemption of Principal	1,760,216	1,760,216	1,760,215	100.0%	-	100.0%	-	0.0%
Interest	15,674	15,674	15,675	100.0%	-	100.0%	-	0.0%
<b>Total Expenditures</b>	<u>\$ 27,861,464</u>	<u>\$ 35,287,354</u>	<u>\$ 5,685,357</u>	16.1%	<u>\$ 5,322,690</u>	31.2%	<u>\$ -</u>	0.0%

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

**March 31, 2022**

With Comparative Amounts At March 31, 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 24,355,466	\$ 14,566,363
Property Taxes Receivable - Net	20,858,296	19,904,171
Total Assets	\$ 45,213,762	\$ 34,470,534
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Encumbrances Payable	5,322,690	-
Total Liabilities	\$ 5,322,690	\$ -
 <b>Fund Balance</b>		
Restricted For Capital Construction, Technology and Maintenance	39,891,072	34,470,534
Total Fund Balance	39,891,072	34,470,534
Total Liabilities and Fund Balance	\$ 45,213,762	\$ 34,470,534

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
Property Taxes	\$ 56,176	\$ 56,176	\$ 56,176	100.0%	\$ 57,907	103.1%	\$ 54,397	76.0%
Interest Income	30	30	30	100.0%	3	10.2%	139	16.9%
Total Revenue	<u>56,207</u>	<u>56,207</u>	<u>56,207</u>	100.0%	<u>57,911</u>	103.0%	<u>54,537</u>	75.3%
<b>EXPENDITURES</b>								
Debt Service Principal	27,835	27,835	27,835	100.0%	27,835	100.0%	45,890	100.0%
Debt Service Interest	27,258	27,258	27,258	100.0%	13,916	51.1%	11,828	44.6%
Fiscal Agent Fees	16	16	16	100.0%	5	31.2%	7	45.7%
Total Expenditures	<u>55,109</u>	<u>55,109</u>	<u>55,109</u>	100.0%	<u>41,756</u>	75.8%	<u>57,725</u>	79.7%
Excess of Revenue Over (Under) Expenditures	<u>1,097</u>	<u>1,097</u>	<u>1,097</u>		<u>16,155</u>		<u>(3,188)</u>	
Fund Balance, Beginning	<u>57,331</u>	<u>57,331</u>	<u>56,867</u>		<u>56,867</u>		<u>72,265</u>	
Fund Balance, Ending	<u>\$ 58,428</u>	<u>\$ 58,428</u>	<u>\$ 57,965</u>		<u>\$ 73,022</u>		<u>\$ 69,077</u>	

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

**March 31, 2022**

**With Comparative Amounts At March 31, 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 39,275,448	\$ 37,863,365
Property Taxes Receivable - Net	33,746,639	31,213,724
Total Assets	\$ 73,022,087	\$ 69,077,089
<b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ -	\$ -
Total Liabilities	\$ -	\$ -
<b>Fund Balance</b>		
Restricted For Debt Service	73,022,087	69,077,089
Total Fund Balance	73,022,087	69,077,089
Total Liabilities and Fund Balance	\$ 73,022,087	\$ 69,077,089

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 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>
<b>REVENUE</b>								
Investment Income	\$ 178	\$ 178	\$ 178	100.0%	\$ 254	142.1%	\$ -	0.0%
Total Revenue	178	178	178	100.0%	254	142.1%	192,297	100.0%
<b>EXPENDITURES</b>								
Salary & Benefits	-	-	-	0.0%	340	0.0%	97	111.2%
Building & Improvements	93,177	93,177	93,177	100.0%	70,458	75.6%	28,094	16.3%
Equipment	14,532	14,532	14,532	100.0%	582	4.0%	5,991	89.1%
Total Expenditures	107,709	107,709	107,709	100.0%	71,380	66.3%	34,182	19.1%
Excess of Revenue Over (Under) Expenditures	(107,530)	(107,530)	(107,530)		(71,127)		158,115	
Fund Balance, Beginning	171,553	171,553	188,471		188,471		28,820	
Fund Balance, Ending	\$ 64,023	\$ 64,023	\$ 80,940		\$ 117,344		\$ 186,935	

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -**  
**BUDGET AND ACTUAL**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>EXPENDITURES</b>								
Salary & Benefits	\$ -	\$ -	\$ 340,433	0.0%	\$ -	0.0%	\$ 97,079	111.2%
Building & Improvements	93,176,629	93,176,629	41,296,622	44.3%	29,161,415	75.6%	28,094,067	16.3%
Equipment	14,532,035	14,532,035	573,610	3.9%	8,176	4.0%	5,990,859	89.1%
Total Expenditures	<u>\$ 107,708,664</u>	<u>\$ 107,708,664</u>	<u>\$ 42,210,665</u>	39.2%	<u>\$ 29,169,591</u>	66.3%	<u>\$ 34,182,005</u>	19.1%



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**BUILDING FUND**  
**BALANCE SHEET**  
**March 31, 2022**  
With Comparative Amounts At March 31, 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 151,833,453	\$ 207,085,806
Total Assets	\$ 151,833,453	\$ 207,085,806
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 174,507	\$ -
Encumbrances Payable	29,169,591	18,309,767
Due to Other Funds	5,145,421	1,841,125
Total liabilities	34,489,519	20,150,892
<b>FUND BALANCE</b>		
Restricted for Construction	117,343,934	186,934,914
Total Fund Balance	117,343,934	186,934,914
Total Liabilities & Fund Balance	\$ 151,833,453	\$ 207,085,806

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 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>
<b>REVENUE</b>								
Before and After Programs	\$ 7,897	\$ 7,897	\$ 7,897	100.0%	\$ 5,952	75.4%	\$ 4,035	31.4%
Pre-School Education	575	575	575	100.0%	1,797	312.6%	1,075	65.9%
Cherry Creek Innovation Campus	-	-	-	0.0%	303	0.0%	123	0.0%
Other Programs	1,059	1,059	1,059	100.0%	692	65.3%	479	56.9%
Total Revenue	<u>9,532</u>	<u>9,532</u>	<u>9,532</u>	100.0%	<u>8,742</u>	91.7%	<u>5,713</u>	37.2%
<b>EXPENDITURES</b>								
Before and After Programs	8,004	8,004	8,004	100.0%	5,495	68.7%	4,326	39.0%
Pre-School Education	402	1,902	1,902	100.0%	1,504	79.1%	1,178	72.2%
Cherry Creek Innovation Campus	-	-	200	0.0%	200	0.0%	108	0.0%
Other Programs	1,503	1,503	1,303	86.7%	489	32.6%	879	51.4%
Total Expenditures	<u>9,909</u>	<u>11,409</u>	<u>11,409</u>	100.0%	<u>7,688</u>	67.4%	<u>6,491</u>	45.0%
Excess of Revenue Over (Under) Expenditures	<u>(377)</u>	<u>(1,877)</u>	<u>(1,877)</u>		<u>1,054</u>		<u>(778)</u>	
Fund Balance, Beginning	<u>1,664</u>	<u>1,664</u>	<u>2,976</u>		<u>2,976</u>		<u>4,752</u>	
Fund Balance, Ending	<u>\$ 1,287</u>	<u>\$ (213)</u>	<u>\$ 1,099</u>		<u>\$ 4,030</u>		<u>\$ 3,973</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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
<b>BEFORE AND AFTER PROGRAMS</b>								
Salaries	\$ 4,894,583	\$ 4,894,583	\$ 3,492,596	71.4%	\$ -	71.4%	\$ 3,005,727	47.1%
Benefits	1,305,946	1,305,946	1,006,136	77.0%	-	77.0%	920,535	52.5%
Purchased Services	112,712	112,712	47,156	41.8%	35	41.9%	37,495	4.7%
Supplies	291,496	291,496	134,467	46.1%	2,454	47.0%	89,404	11.6%
Property	-	-	1,900	0.0%	-	0.0%	-	0.0%
Other	1,399,664	1,399,664	810,389	57.9%	-	57.9%	272,904	20.5%
Total Before and After Programs	8,004,401	8,004,401	5,492,644	68.6%	2,489	68.7%	4,326,065	39.0%
<b>PRE-SCHOOL EDUCATION</b>								
Salaries	259,930	1,259,930	1,107,115	87.9%	-	87.9%	865,210	72.1%
Benefits	71,779	321,779	295,036	91.7%	-	91.7%	215,354	77.8%
Purchased Services	3,000	103,000	30,758	29.9%	285	30.1%	39,054	76.0%
Supplies	6,000	56,000	5,435	9.7%	-	9.7%	6,181	41.9%
Property	-	-	1,982	0.0%	-	0.0%	1,419	81.1%
Other	60,987	160,987	62,914	39.1%	-	39.1%	51,227	58.8%
Total Pre-School Education	401,696	1,901,696	1,503,240	79.0%	285	79.1%	1,178,445	72.2%
<b>CHERRY CREEK INNOVATION CAMPUS</b>								
Purchased Services	-	-	10,193	0.0%	-	0.0%	6,251	0.0%
Supplies	-	-	157,286	0.0%	7,500	0.0%	81,623	0.0%
Property	-	-	-	0.0%	-	0.0%	540	0.0%
Other	-	-	24,985	0.0%	-	0.0%	19,566	0.0%
Total Pre-School Education	-	-	192,464	0.0%	7,500	0.0%	107,980	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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
<b>OTHER PROGRAMS</b>								
Salaries	\$ 1,067,039	\$ 1,067,039	\$ 934,111	87.5%	\$ -	87.5%	\$ 789,829	74.2%
Benefits	274,055	274,055	251,442	91.7%	-	91.7%	214,915	70.8%
Purchased Services	60,150	60,150	152,527	253.6%	3,745	259.8%	174,333	220.9%
Supplies	50,974	50,974	(75,322)	-147.8%	6,429	-135.2%	(50,398)	-4.2%
Property	-	-	10,755	0.0%	-	0.0%	766	6.0%
Other	50,491	50,491	(794,238)	-1573.0%	-	-1573.0%	(250,673)	26.1%
Total Other Programs	<u>1,502,709</u>	<u>1,502,709</u>	<u>479,275</u>	31.9%	<u>10,174</u>	32.6%	<u>878,772</u>	51.4%
Total Expenditures	<u>\$ 9,908,806</u>	<u>\$ 11,408,806</u>	<u>\$ 7,667,623</u>	67.2%	<u>\$ 20,448</u>	67.4%	<u>\$ 6,491,262</u>	45.0%

(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**

**March 31, 2022**

**With Comparative Amounts At March 31, 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 4,005,562	\$ 4,056,246
Receivables	307,503	-
Due from other funds	-	115,416
Total Assets	\$ 4,313,065	\$ 4,171,662
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Accounts Payable	\$ 125,670	\$ -
Compensated absences payable	122,268	171,490
Deferred Revenue	14,550	16,800
Encumbrances Payable	20,448	10,108
Total Liabilities	282,936	198,398
<b>Fund Balance</b>		
Restricted for Emergency Reserve	608,000	608,000
Committed Fund Balance	3,422,129	3,365,264
Total Fund Balance	4,030,129	3,973,264
Total Liabilities and Fund Balance	\$ 4,313,065	\$ 4,171,662

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
Local Sources	\$ 2,181	\$ 2,181	\$ 2,181	100.0%	\$ 1,695	77.7%	\$ 4,036	75.0%
State Sources	6,329	6,329	6,329	100.0%	3,052	48.2%	1,793	31.1%
Federal Sources	44,203	44,203	44,203	100.0%	16,739	37.9%	43,250	73.8%
Total Revenue	52,713	52,713	52,713	100.0%	21,486	40.8%	49,079	70.4%
<b>EXPENDITURES</b>								
Salaries	21,422	21,422	21,422	100.0%	11,429	53.3%	28,656	95.2%
Benefits	5,986	5,986	5,986	100.0%	3,241	54.1%	6,640	69.0%
Purchased Services	5,162	5,162	5,162	100.0%	4,819	93.4%	2,488	30.4%
Supplies	3,736	3,736	3,736	100.0%	1,486	39.8%	5,200	51.3%
Property	-	-	-	0.0%	493	0.0%	3,332	41.7%
Other Expenditures	16,407	16,407	16,407	100.0%	19	0.1%	2,763	74.5%
Total Expenditures	52,713	52,713	52,713	100.0%	21,486	40.8%	49,079	70.4%
Excess of Revenue Over (Under) Expenditures	-	-	-		-		-	
Fund Balance, Beginning	-	-	-		-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -		\$ -	



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -**  
**BUDGET AND ACTUAL**  
**FOR THE QUARTER ENDED MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended &amp; Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 21,422,057	\$ 21,422,057	\$ 11,428,581	53.3%	\$ -	53.3%	\$ 28,656,372	95.2%
Benefits	5,985,935	5,985,935	3,240,675	54.1%	-	54.1%	6,639,871	69.0%
Purchased Services	5,162,083	5,162,083	4,681,403	90.7%	137,712	93.4%	2,343,357	30.4%
Supplies	3,735,522	3,735,522	1,239,940	33.2%	246,260	39.8%	5,095,015	51.3%
Property	-	-	383,543	0.0%	109,060	0.0%	3,208,643	41.7%
Other Expenditures	16,407,487	16,407,487	19,289	0.1%	-	0.1%	2,762,559	74.5%
Total Expenditures	<u>\$ 52,713,084</u>	<u>\$ 52,713,084</u>	<u>\$ 20,993,431</u>	39.8%	<u>\$ 493,032</u>	40.8%	<u>\$ 48,705,817</u>	70.4%

**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>
<b>LOCAL/PRIVATE</b>									
Foundation Grants	\$ 5,475	\$ 846	\$ 29,598	\$ 218,879	\$ 30,784	\$ 10,810	\$ 296,392	\$ 1,061,367	\$ 764,975
PTO Grants	708,672	182,931	56,206	283,418	63,793	3,228	1,298,248	2,302,264	1,004,016
Private Grants	-	-	615	21,325	574	2,750	25,264	316,395	291,131
Other Private	-	-	74,976	-	-	-	74,976	760,090	685,114
Total Local/Private	<u>714,147</u>	<u>183,777</u>	<u>161,395</u>	<u>523,622</u>	<u>95,151</u>	<u>16,788</u>	<u>1,694,880</u>	<u>4,440,116</u>	<u>2,745,236</u>
<b>STATE</b>									
Read Act	84,802	18,485	879,710	5,069	-	-	988,066	2,865,373	2,865,373
Other State	263,928	69,663	1,471,230	250,402	8,269	700	2,064,192	5,031,119	2,966,927
Total State	<u>348,730</u>	<u>88,148</u>	<u>2,350,940</u>	<u>255,471</u>	<u>8,269</u>	<u>700</u>	<u>3,052,258</u>	<u>7,896,492</u>	<u>5,832,300</u>
<b>FEDERAL</b>									
TITLE IA - Improving Basic Programs	207,275	59,804	246,232	5,406	9,420	143	528,280	5,642,675	5,114,395
ESSER II	2,587,985	783,807	-	-	-	-	3,371,792	14,870,067	11,498,275
ESSER II - Supplemental Native American	-	-	-	-	-	-	-	4,000	4,000
Special Education IDEA	4,482,202	1,259,199	627,085	44,809	2,828	45	6,416,168	12,929,295	6,513,127
Carl Perkins Vocational Education	5,522	1,239	16,803	84,435	45,007	-	153,006	295,968	142,962
Special Education IDEA Preschool	92,856	26,846	-	9,159	-	-	128,861	181,270	52,409
IDEA Part C	71,251	17,635	-	-	-	-	88,886	90,000	1,114
TITLE III - ELA	142,185	41,340	126,344	7,505	-	-	317,374	810,133	492,759
TITLE IIA - Teacher Quality	42,123	9,973	59,094	2,468	-	1,439	115,097	1,853,345	1,738,248
TITLE IV	11,565	1,338	37,760	18,989	90,460	174	160,286	644,964	484,678
EASI	39,305	12,241	-	-	-	-	51,546	510,604	459,058
CLSD - Colorado Literacy Program	-	-	577,084	-	-	-	577,084	1,460,585	883,501
Education Stabilization Fund	-	-	-	-	-	-	-	15,000	15,000
ARP IDEA B	194,810	50,100	1,604	16,706	-	-	263,220	2,352,231	2,089,011
School to Work Alliance Program (SWAP)	99,714	28,292	674	-	-	-	128,680	252,500	123,820
ARP IDEA Preschool	10,527	2,409	-	3,171	-	-	16,107	164,075	147,968
ARP Library	-	-	-	-	-	-	-	30,607	30,607
School Staff Wellness	-	-	-	-	-	-	-	2,500	2,500
ARP Homeless Children & Youth	4,436	1,706	-	-	-	-	6,142	98,130	91,988
Medicaid	2,373,948	672,821	476,388	268,199	132,408	-	3,923,764	8,184,056	4,260,292
Total Federal	<u>10,365,704</u>	<u>2,968,750</u>	<u>2,169,068</u>	<u>460,847</u>	<u>280,123</u>	<u>1,801</u>	<u>16,246,293</u>	<u>50,392,005</u>	<u>34,145,712</u>
Total Expenditures	<u>\$ 11,428,581</u>	<u>\$ 3,240,675</u>	<u>\$ 4,681,403</u>	<u>\$ 1,239,940</u>	<u>\$ 383,543</u>	<u>\$ 19,289</u>	<u>\$ 20,993,431</u>	<u>\$ 62,728,613</u>	<u>\$ 42,723,248</u>

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

**March 31, 2022**

With Comparative Amounts At March 31, 2021

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 10,199,237	\$ 11,668,438
Receivables	-	2,655,494
Due from other Funds	-	275,481
Total Assets	\$ 10,199,237	\$ 14,599,413
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 3,934,003	\$ -
Encumbrances Payable	493,032	-
Deferred Revenue	5,772,202	14,599,413
Total Liabilities	10,199,237	14,599,413
<b>Fund Balance</b>		
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 10,199,237	\$ 14,599,413

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 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>
<b>REVENUE</b>								
High School Athletic/Activity	\$ 11,926	\$ 11,926	\$ 11,926	100.0%	\$ 5,357	44.9%	\$ 4,217	35.4%
Middle School Activity	2,092	2,092	2,092	100.0%	1,064	50.9%	198	9.4%
Elementary School Activity	2,612	2,612	2,612	100.0%	835	32.0%	218	8.3%
Other Revenue	320	320	320	100.0%	598	187.2%	133	41.7%
<b>Total Revenue</b>	<u>16,950</u>	<u>16,950</u>	<u>16,950</u>	<u>100.0%</u>	<u>7,855</u>	<u>46.3%</u>	<u>4,766</u>	<u>28.1%</u>
<b>EXPENDITURES</b>								
High School Athletic/Activity	11,926	11,926	11,926	100.0%	4,630	38.8%	2,808	23.5%
Middle School Activity	2,092	2,092	2,092	100.0%	316	15.1%	231	11.1%
Elementary School Activity	2,612	2,612	2,612	100.0%	207	7.9%	263	10.1%
Other Expenditures	320	320	320	100.0%	374	117.1%	238	74.5%
<b>Total Expenditures</b>	<u>16,950</u>	<u>16,950</u>	<u>16,950</u>	<u>100.0%</u>	<u>5,528</u>	<u>32.6%</u>	<u>3,541</u>	<u>20.9%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>2,327</u>		<u>1,224</u>	
Fund Balance, Beginning	<u>8,789</u>	<u>8,789</u>	<u>6,937</u>		<u>6,937</u>		<u>8,221</u>	
Fund Balance, Ending	<u>\$ 8,789</u>	<u>\$ 8,789</u>	<u>\$ 6,937</u>		<u>\$ 9,264</u>		<u>\$ 9,446</u>	

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

**March 31, 2022**

**With Comparative Amounts At March 31, 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Cash and Investments	\$ 10,846,901	\$ 9,491,976
Total Assets	\$ 10,846,901	\$ 9,491,976
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Payables	\$ 1,582,790	\$ 46,156
Total Liabilities	1,582,790	46,156
<b>Fund Balance</b>		
Emergency Reserve	508,500	375,000
Committed Fund Balance	8,755,611	9,070,820
Total Fund Balance	9,264,111	9,445,820
Total Liabilities and Fund Balance	\$ 10,846,901	\$ 9,491,976

**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 MARCH 31, 2022**  
**With Comparative Amounts For The Quarter Ended March 31, 2021**

REVENUE	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>Local Sources</b>								
Sales	\$ 11,532	\$ 11,532	\$ 11,532	100.0%	\$ 1,452	12.6%	\$ 760	7.1%
Investment Income	75	75	75	100.0%	-	0.0%	-	0.0%
Catering Income	20	20	20	100.0%	-	0.0%	1	0.2%
Miscellaneous Income	-	-	-	0.0%	26	0.0%	45	75.0%
Total Local Revenue	11,627	11,627	11,627	100.0%	1,478	12.7%	805	7.2%
<b>State Sources</b>								
Start Smart Nutrition Program	50	50	50	100.0%	-	0.0%	-	0.0%
State Match - Child Nutrition	164	164	164	0.0%	136	0.0%	136	100.0%
Total State Revenue	214	214	214	100.0%	136	63.6%	136	64.5%
<b>Federal Sources</b>								
Meal Reimbursement	7,877	7,877	7,877	100.0%	17,849	226.6%	8,471	110.4%
USDA Commodities	1,223	1,223	1,223	100.0%	1,218	99.6%	671	74.5%
Total Federal Revenue	9,100	9,100	9,100	100.0%	19,067	209.5%	9,142	106.6%
Total Revenue	20,941	20,941	20,941	100.0%	20,681	98.8%	10,084	50.6%
<b>EXPENDITURES</b>								
Salaries	7,529	7,529	7,529	100.0%	5,997	79.7%	5,173	66.9%
Benefits	3,718	3,718	3,718	100.0%	1,963	52.8%	1,806	64.2%
Other Purchased Services	895	895	895	100.0%	361	40.3%	435	110.6%
Consumables	8,847	8,847	8,847	100.0%	8,384	94.8%	3,560	46.2%
Expendable Equipment	448	448	448	100.0%	368	82.2%	282	144.1%
Other Expenses	630	630	630	100.0%	590	93.5%	340	140.3%
Total Expenditures	22,068	22,068	22,068	100.0%	17,664	80.0%	11,596	58.2%
Excess of Revenue Over (Under) Expenditures	(1,127)	(1,127)	(1,127)		3,017		(1,512)	
Fund Balance, Beginning	675	675	2,674		2,674		3,435	
Fund Balance, Ending	\$ (452)	\$ (452)	\$ 1,547		\$ 5,690		\$ 1,922	



**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICE FUND  
BALANCE SHEET**

**March 31, 2022**

**With Comparative Amounts At March 31, 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Investments	\$ 3,046,161	\$ 831,053
Government Reimbursement Receivable	2,420,778	1,449,415
Inventory	1,048,303	961,619
Prepays	340,000	-
Total Assets	\$ 6,855,242	\$ 3,242,087
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Payables	\$ 94,742	\$ -
Due to other Funds	-	199,645
Deferred Revenue	776,115	809,028
Accrued Compensated Absences	293,913	311,006
Total liabilities	1,164,770	1,319,679
<b>Fund Balance</b>		
Nonspendable: prepays	340,000	-
Nonspendable: inventory	1,048,303	961,620
Restricted For Emergency Reserve	330,840	321,000
Restricted For Food Service Operations	3,971,329	639,788
Total Fund Balance	5,690,472	1,922,408
Total Liabilities and Fund Balance	\$ 6,855,242	\$ 3,242,087

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

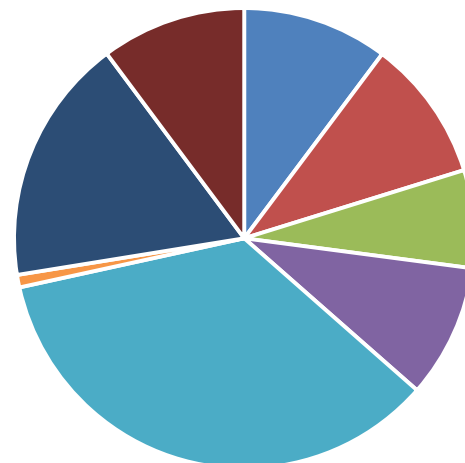
**PART III - OTHER INFORMATION**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SUMMARY OF INVESTMENTS BY TYPE AND FUND**  
 (market value)  
 March 31, 2022

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Capital Construction Technology & Maintenance Fund	Food Services Fund	Extended Child Services Fund	Total	Remaining Maturity (in Months)	
									12 Months or Less	13-24 Months
Certificate of Deposit	\$ -	\$ -	\$ 33,113,557	\$ -	\$ -	\$ -	\$ -	\$ 33,113,557	\$ 33,113,557	\$ -
Commercial Paper	-	-	21,552,623	10,751,235	-	-	-	32,303,858	32,303,858	-
Corporate Note	-	-	20,073,780	2,154,270	-	-	-	22,228,050	3,119,580	19,108,470
CSIP Fixed Term	-	15,000,000	15,400,000	-	-	-	-	30,400,000	30,400,000	-
CSIP LGIP	23,804,809	24,275,448	8,497,313	28,000,833	23,000,000	2,500,000	3,500,000	113,578,403	113,578,403	-
Federal Agency	-	-	1,857,770	988,500	-	-	-	2,846,270	2,846,270	-
US Treasury	-	-	30,237,371	25,940,764	-	-	-	56,178,135	30,237,371	25,940,764
Money Market	-	-	21,101,039	11,865,667	-	-	-	32,966,706	32,966,706	-
<b>Total</b>	<b>\$ 23,804,809</b>	<b>\$ 39,275,448</b>	<b>\$ 151,833,453</b>	<b>\$ 79,701,269</b>	<b>\$ 23,000,000</b>	<b>\$ 2,500,000</b>	<b>\$ 3,500,000</b>	<b>\$ 323,614,979</b>	<b>\$ 278,565,745</b>	<b>\$ 45,049,234</b>

Weighted Avg Yield by Fund	0.02%	0.14%	0.41%	1.11%	0.02%	0.02%	0.02%
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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**

March 31, 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>
<b>GENERAL FUND:</b>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	\$ 23,804,809	\$ 23,804,809
Total General Fund					<u>23,804,809</u>	<u>23,804,809</u>
<b>BOND REDEMPTION FUND:</b>						
Investment With Escrow Agent:						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	24,275,448	24,275,448
12/20/2021	12/14/2022	n/a	0.340%	CSIP Fixed Term	15,000,000	15,000,000
Total Bond Redemption Fund					<u>39,275,448</u>	<u>39,275,448</u>
<b>BUILDING FUND:</b>						
3/1/2021	n/a	n/a	0.020%	2017C & 2021 GO Bond - CSIP LGIP	8,497,314	8,497,314
8/26/2021	11/15/2022	n/a	0.180%	CSIP Fixed Term	15,400,000	15,400,000
2/24/2021	6/19/2023	n/a	0.460%	2017C & 2021 GO Bond - PFM Managed Funds	128,636,039	127,936,139
Total Building Fund					<u>152,533,353</u>	<u>151,833,453</u>
<b>CAPITAL RESERVE FUND</b>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	28,000,833	28,000,833
3/15/2022	10/15/2024	n/a	1.570%	PFM Managed Funds	52,150,667	51,700,436
Total Capital Reserve Fund					<u>80,151,500</u>	<u>79,701,269</u>
<b>CAPITAL CONSTRUCTION, TECHNOLOGY &amp; MAINTENANCE FUND</b>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	23,000,000	23,000,000
Total Food Services Fund					<u>23,000,000</u>	<u>23,000,000</u>
<b>FOOD SERVICES FUND:</b>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	2,500,000	2,500,000
Total Food Services Fund					<u>2,500,000</u>	<u>2,500,000</u>
<b>EXTENDED CHILD SERVICES FUND:</b>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	3,500,000	3,500,000
Total Extended Child Services Fund					<u>3,500,000</u>	<u>3,500,000</u>
<b>Total All Funds</b>					<u><u>\$ 324,765,110</u></u>	<u><u>\$ 323,614,979</u></u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM**  
**FOR THE QUARTER ENDED MARCH 31, 2022**

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
Jul 2021	\$ -	\$ -	\$ -
Aug 2021	-	-	-
Sep 2021	-	-	-
Oct 2021	-	-	-
Nov 2021	-	-	-
Dec 2021	-	-	-
Jan 2022	17,716,483	-	17,716,483
Feb 2022	27,004,197	-	44,720,680
Mar 2022	3,424,973	48,145,653	-
Apr 2022 projected	-	-	-
May 2022 projected	-	-	-
Jun 2022 projected	-	-	-
	<u>\$ 48,145,653</u>	<u>\$ 48,145,653</u>	
Authorized	<u>\$ 55,000,000</u>		