

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2022-2023
FOR THE QUARTER ENDED MARCH 31, 2023

**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
March 31, 2023

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, 2023 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.

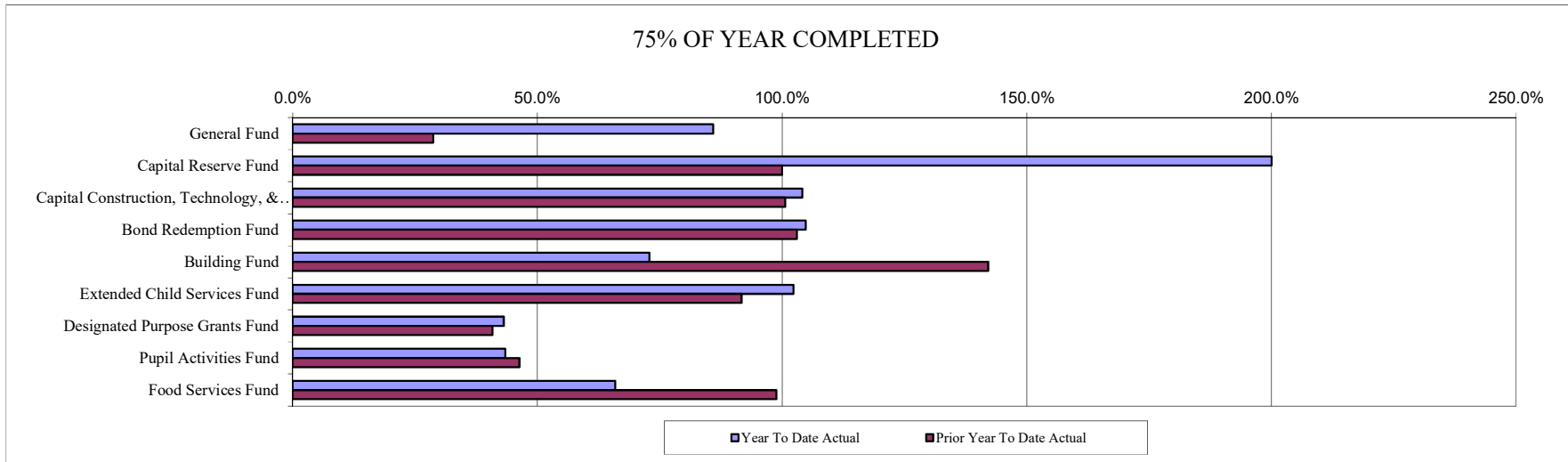
- The District incurred a cash flow deficit starting in January 2023 through March 2023 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District borrowed from the State Loan Program in January 2023 and repaid the loan in March 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 75.8% of budget, which correlates to 75% of the fiscal year completed as a benchmark and compares to the prior year of 75.6% 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, 2023, the District was holding \$246,187,039 (at market value) of investments having a weighted average yield of 4.12%. 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
March 31, 2023

- 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.

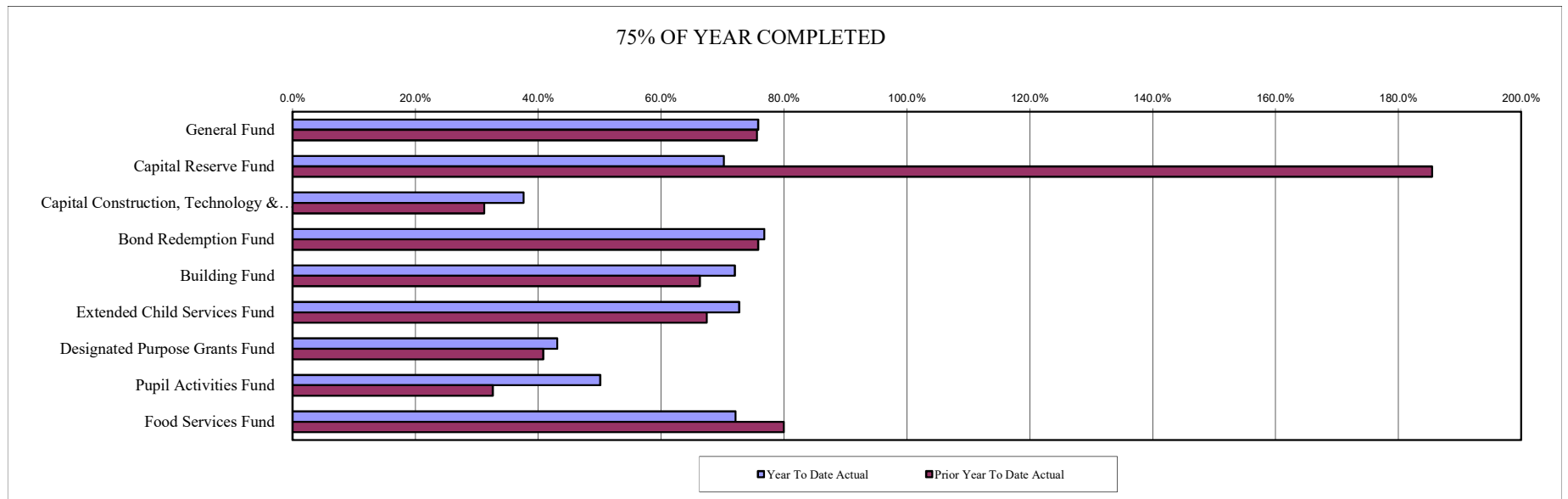
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 672,712	\$ 672,712	\$ 681,603	101.3%	\$ 577,553	85.9%	\$ 547,981	28.7%
Capital Reserve Fund	821	1,122	2,361	210.4%	2,244	200.0%	72,102	100.0%
Capital Construction, Technology, & Maintenance Fund	37,066	37,066	38,589	104.1%	38,589	104.1%	35,840	100.6%
Bond Redemption Fund	55,130	55,130	58,157	105.5%	57,797	104.8%	57,911	103.0%
Building Fund	178	178	1,678	940.3%	1,223	72.9%	254	142.1%
Extended Child Services Fund	14,176	14,176	18,176	128.2%	14,502	102.3%	8,742	91.7%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	28,320	43.1%	21,486	40.8%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	5,636	43.4%	7,855	46.3%
Food Services Fund	20,831	22,698	25,398	111.9%	14,951	65.9%	20,681	98.8%
Total	<u>\$ 879,667</u>	<u>\$ 881,835</u>	<u>\$ 904,715</u>	102.6%	<u>\$ 740,815</u>	84.0%	<u>\$ 772,852</u>	84.8%



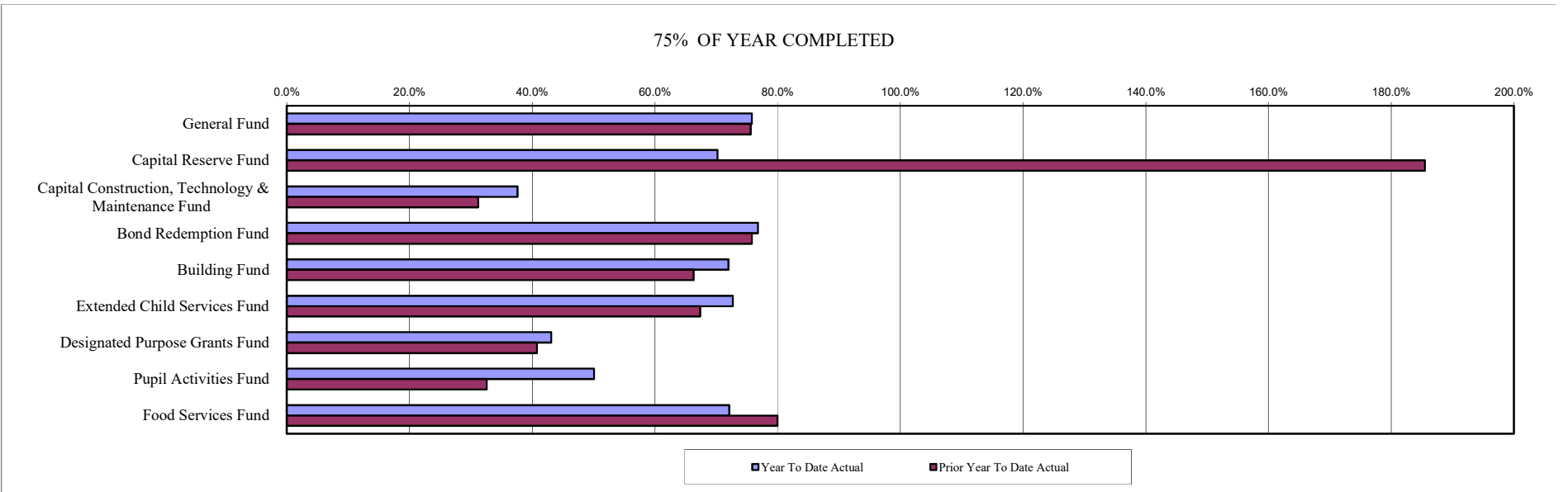
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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%	\$ 500,253	75.8%	\$ 476,970	75.6%
Capital Reserve Fund	49,567	57,863	57,863	100.0%	40,634	70.2%	34,474	185.5%
Capital Construction, Technology & Maintenance Fund	36,597	42,694	42,694	100.0%	16,034	37.6%	11,008	31.2%
Bond Redemption Fund	55,156	55,156	55,156	100.0%	42,362	76.8%	41,756	75.8%
Building Fund	82,508	107,740	107,740	100.0%	77,536	72.0%	71,380	66.3%
Extended Child Services Fund	14,158	14,158	14,158	100.0%	10,293	72.7%	7,688	67.4%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	28,320	43.1%	21,486	40.8%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	6,508	50.1%	5,528	32.6%
Food Services Fund	21,799	22,873	22,873	100.0%	16,482	72.1%	17,664	80.0%
Total	\$ 998,374	\$ 1,039,073	\$ 1,039,073	100.0%	\$ 738,422	71.1%	\$ 687,954	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 MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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>
General Fund	\$ 659,836	\$ 659,836	\$ 495,088	75.0%	\$ 5,166	75.8%	\$ 476,970	75.6%
Capital Reserve Fund	49,567	57,863	26,919	54.3%	13,715	70.2%	34,474	185.5%
Capital Construction, Technology & Maintenance Fund	36,597	42,694	4,459	43.8%	11,575	37.6%	11,008	31.2%
Bond Redemption Fund	55,156	55,156	42,362	76.8%	-	76.8%	41,756	75.8%
Building Fund	82,508	107,740	44,344	51.9%	33,191	72.0%	71,380	66.3%
Extended Child Services Fund	14,158	14,158	10,256	72.7%	38	72.7%	7,688	67.4%
Designated Purpose Grants Fund	65,753	65,753	27,674	42.1%	647	43.1%	21,486	40.8%
Pupil Activities Fund	13,000	13,000	6,508	50.1%	-	50.1%	5,528	32.6%
Food Services Fund	21,799	22,873	16,482	72.1%	-	72.1%	17,664	80.0%
Total	\$ 998,374	\$ 1,039,073	\$ 674,092	64.9%	\$ 64,332	71.1%	\$ 687,954	57.4%



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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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	\$ 299,852	101.0%	\$ 290,029	97.7%	\$ 290,870	99.5%
State Sources	375,860	375,860	381,751	101.6%	287,287	76.4%	257,110	49.0%
Total Revenue	672,712	672,712	681,603	101.3%	577,553	85.9%	547,981	28.7%
EXPENDITURES								
Instruction	468,096	468,096	468,096	100.0%	320,676	68.5%	329,850	23.5%
Indirect Instructional								
Pupil Services	38,170	38,170	38,170	100.0%	31,496	82.5%	28,962	82.2%
Instructional Staff Services	24,668	24,668	24,668	100.0%	16,571	67.2%	9,526	73.6%
School Administration	33,630	33,630	33,630	100.0%	28,749	85.5%	26,248	78.4%
Support Services								
General Administration	9,459	9,459	9,459	100.0%	8,502	89.9%	4,698	72.8%
Business Services	5,288	5,288	5,288	100.0%	5,677	107.4%	3,984	79.2%
Operations and Maintenance	41,791	41,791	41,791	100.0%	39,682	95.0%	38,181	76.4%
Pupil Transportation	26,073	26,073	26,073	100.0%	24,362	93.4%	21,011	92.2%
Central Services	10,321	10,321	10,321	100.0%	22,995	222.8%	13,422	73.2%
Community Services	702	702	702	100.0%	832	118.5%	371	70.6%
County Treasurer Fees	800	800	800	100.0%	297	37.1%	305	0.0%
Facilities Construction Services	837	837	837	100.0%	414	49.4%	411	38.3%
Total Expenditures	659,836	659,836	659,836	100.0%	500,253	75.8%	476,970	75.6%
OTHER FINANCING SOURCES (USES)								
Transfers Out	(12,585)	(17,585)	(17,585)	100.0%	-	0.0%	-	0.0%
Total Other Financing Sources (Uses)	(12,585)	(17,585)	(17,585)		-		-	
Net Change in Fund Balance	291	(4,709)	4,182		77,299		71,011	
Beginning Fund Balance	86,000	86,000	95,785		95,785		85,610	
Ending Restricted Fund Balance	(51,386)	(51,386)	(53,093)		(53,093)		(42,491)	
Ending Unassigned Fund Balance	\$ 34,905	\$ 29,905	\$ 46,874		\$ 119,991		\$ 114,130	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE QUARTER ENDED MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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>
LOCAL SOURCES								
Property Taxes	\$ 272,885,811	\$ 272,885,811	\$ 272,885,811	100.0%	\$ 270,060,233	99.0%	\$ 270,859,121	98.5%
Charter Schools Mill Levy Allocation	(2,577,567)	(2,577,567)	(2,577,567)	100.0%	(2,188,003)	84.9%	(2,202,719)	72.7%
Specific Ownership Taxes	23,464,188	23,464,188	23,464,188	100.0%	17,782,343	75.8%	18,360,662	96.9%
Tuition	-	-	-	0.0%	20,111	0.0%	434,278	127.6%
Interest Income	55,000	55,000	3,055,000	5554.5%	1,992,952	3623.5%	190,976	0.0%
Activity/Athletic Fees	725,000	725,000	725,000	100.0%	640,789	88.4%	564,523	141.1%
Rentals	750,000	750,000	750,000	100.0%	636,104	84.8%	538,660	0.0%
Program Billings	750,000	750,000	750,000	100.0%	1,970	0.3%	663,634	0.0%
Other Local Revenue	800,000	800,000	800,000	100.0%	1,082,109	135.3%	1,461,292	0.0%
Total Local Sources	296,852,432	296,852,432	299,852,432	101.0%	290,028,608	97.7%	290,870,427	99.5%
STATE SOURCES								
State Equalization Aid	356,686,821	356,686,821	356,686,821	100.0%	267,396,125	75.0%	234,744,842	69.6%
Charter Schools Allocation	(9,703,741)	(9,703,741)	(9,703,741)	100.0%	(8,888,543)	91.6%	(8,290,371)	74.0%
Vocational Education	2,143,277	2,143,277	2,143,277	100.0%	1,003,583	46.8%	2,152,208	102.5%
Special Education	15,191,800	15,191,800	20,257,256	133.3%	20,257,256	133.3%	15,131,250	99.6%
English Language Acquisition Act	1,441,192	1,441,192	1,598,498	110.9%	1,598,498	110.9%	1,561,572	50.9%
Gifted & Talented Education	537,386	537,386	525,962	97.9%	525,962	97.9%	550,147	101.4%
Transportation Reimbursement	4,562,946	4,562,946	5,242,625	114.9%	5,242,625	114.9%	4,898,833	104.5%
At-Risk Funding	5,000,000	5,000,000	5,000,000	100.0%	-	0.0%	6,361,814	1397.6%
Other State Funding	-	-	-	0.0%	151,575	0.0%	-	0.0%
Total State Sources	375,859,681	375,859,681	381,750,698	101.6%	287,287,081	76.4%	257,110,295	49.0%
FEDERAL SOURCES								
Federal Government	-	-	-	0.0%	236,840	0.0%	-	0.0%
Federal Sources	-	-	-	0.0%	236,840	0.0%	-	0.0%
Total Revenue before Transfers In	672,712,113	672,712,113	681,603,130	101.3%	577,552,529	85.9%	547,980,722	28.7%
TRANSFERS IN	-	-	-	0.0%	-	0.0%	-	0.0%
Total Revenue and Transfers in	\$ 672,712,113	\$ 672,712,113	\$ 681,603,130		\$ 577,552,529		\$ 547,980,722	

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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	\$ 115,502,459	\$ 115,502,459	100.0%	\$ 78,284,392	67.8%	\$ -	67.8%	\$ 79,593,821	77.2%
Employee Benefits	30,000,421	29,620,421	29,620,421	100.0%	22,863,118	77.2%	-	77.2%	22,214,587	73.2%
Purchased Services	195,333	695,333	695,333	100.0%	645,583	92.8%	6,224	93.7%	358,343	149.9%
Supplies	1,749,376	2,049,376	2,049,376	100.0%	1,791,286	87.4%	221,393	98.2%	2,031,454	109.0%
Property	24,632	104,632	104,632	100.0%	61,524	58.8%	28,466	86.0%	233,464	132.0%
Other Objects	1,056,729	1,056,729	1,056,729	100.0%	117,648	11.1%	-	11.1%	80,202	79.7%
	<u>149,028,950</u>	<u>149,028,950</u>	<u>149,028,950</u>	<u>100.0%</u>	<u>103,763,551</u>	<u>69.6%</u>	<u>256,083</u>	<u>69.8%</u>	<u>104,511,871</u>	<u>76.9%</u>
Middle School Education										
Salaries	55,587,352	55,587,352	55,587,352	100.0%	32,406,878	58.3%	-	58.3%	36,007,369	65.6%
Employee Benefits	14,543,310	14,543,310	14,543,310	100.0%	9,427,386	64.8%	-	64.8%	10,206,459	70.6%
Purchased Services	93,513	293,513	293,513	100.0%	268,923	91.6%	13,951	96.4%	212,927	134.6%
Supplies	1,543,769	1,343,769	1,343,769	100.0%	1,302,939	97.0%	27,371	99.0%	1,116,906	82.5%
Property	90,380	120,380	120,380	100.0%	105,273	87.5%	11,294	96.8%	66,057	70.4%
Other Objects	845,928	815,928	815,928	100.0%	42,528	5.2%	-	5.2%	42,915	94.8%
	<u>72,704,252</u>	<u>72,704,252</u>	<u>72,704,252</u>	<u>100.0%</u>	<u>43,553,927</u>	<u>59.9%</u>	<u>52,616</u>	<u>60.0%</u>	<u>47,652,633</u>	<u>67.2%</u>
High School Education										
Salaries	87,010,926	87,010,926	87,010,926	100.0%	56,468,815	64.9%	-	64.9%	75,277,710	85.6%
Employee Benefits	23,256,607	23,256,607	23,256,607	100.0%	16,625,292	71.5%	-	71.5%	21,084,921	90.0%
Purchased Services	840,089	840,089	840,089	100.0%	569,850	67.8%	9,927	69.0%	972,000	182.6%
Supplies	2,470,355	2,470,355	2,470,355	100.0%	2,193,702	88.8%	91,490	92.5%	1,952,176	103.0%
Property	249,162	469,162	469,162	100.0%	358,286	76.4%	94,273	96.5%	414,549	196.6%
Other Objects	989,353	769,353	769,353	100.0%	143,529	18.7%	300	18.7%	120,253	91.4%
	<u>114,816,492</u>	<u>114,816,492</u>	<u>114,816,492</u>	<u>100.0%</u>	<u>76,359,474</u>	<u>66.5%</u>	<u>195,990</u>	<u>66.7%</u>	<u>99,821,609</u>	<u>87.5%</u>
Special Education										
Salaries	69,315,362	69,315,362	69,315,362	100.0%	50,440,601	72.8%	-	72.8%	46,605,063	69.6%
Employee Benefits	19,972,208	19,972,208	19,972,208	100.0%	14,511,513	72.7%	-	72.7%	13,278,463	79.0%
Purchased Services	5,325,589	4,970,589	4,970,589	100.0%	3,753,292	75.5%	120,879	77.9%	3,536,199	81.5%
Supplies	275,369	625,369	625,369	100.0%	514,650	82.3%	83,974	95.7%	204,497	81.0%
Property	23,115	23,115	23,115	100.0%	13,227	57.2%	-	57.2%	17,383	66.6%
Other Objects	10,737	15,737	15,737	100.0%	12,830	81.5%	-	81.5%	3,870	4.4%
	<u>94,922,380</u>	<u>94,922,380</u>	<u>94,922,380</u>	<u>100.0%</u>	<u>69,246,113</u>	<u>73.0%</u>	<u>204,853</u>	<u>73.2%</u>	<u>63,645,475</u>	<u>71.9%</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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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%	\$ 18,901,176	74.5%	\$ -	74.5%	\$ 9,319,099	44.5%
Employee Benefits	7,110,757	7,110,757	7,110,757	100.0%	5,290,136	74.4%	-	74.4%	2,961,996	54.8%
Purchased Services	1,314,734	1,314,734	1,314,734	100.0%	1,266,586	96.3%	17,758	97.7%	447,953	49.7%
Supplies	2,623,688	2,473,688	2,473,688	100.0%	1,189,471	48.1%	72,364	51.0%	989,599	60.0%
Property	17,250	117,250	117,250	100.0%	77,509	66.1%	12,020	76.4%	294,163	96.4%
Other Objects	189,113	239,113	239,113	100.0%	215,842	90.3%	211	90.4%	205,669	131.6%
	<u>36,624,028</u>	<u>36,624,028</u>	<u>36,624,028</u>	<u>100.0%</u>	<u>26,940,720</u>	<u>73.6%</u>	<u>102,353</u>	<u>73.8%</u>	<u>14,218,479</u>	<u>48.4%</u>
Support Services - Students										
Salaries	28,460,091	28,460,091	28,460,091	100.0%	23,856,420	83.8%	-	83.8%	22,188,948	81.1%
Employee Benefits	8,387,558	8,387,558	8,387,558	100.0%	6,759,422	80.6%	-	80.6%	6,182,643	84.3%
Purchased Services	837,552	837,552	837,552	100.0%	619,095	73.9%	26,923	77.1%	179,692	88.8%
Supplies	304,504	304,504	304,504	100.0%	178,443	58.6%	3,682	59.8%	380,448	124.0%
Property	63,900	63,900	63,900	100.0%	14,541	22.8%	22,245	57.6%	17,619	127.5%
Other Objects	116,143	116,143	116,143	100.0%	15,613	13.4%	-	13.4%	12,693	57.9%
	<u>38,169,748</u>	<u>38,169,748</u>	<u>38,169,748</u>	<u>100.0%</u>	<u>31,443,534</u>	<u>82.4%</u>	<u>52,850</u>	<u>82.5%</u>	<u>28,962,043</u>	<u>82.2%</u>
Support Services - Instructional Staff										
Salaries	16,743,308	14,243,308	14,243,308	100.0%	9,576,642	67.2%	-	67.2%	5,858,952	74.5%
Employee Benefits	4,060,826	4,060,826	4,060,826	100.0%	2,781,446	68.5%	-	68.5%	1,684,418	76.4%
Purchased Services	814,827	3,314,827	3,314,827	100.0%	2,559,570	77.2%	728,348	99.2%	1,512,612	70.0%
Supplies	1,210,682	1,190,682	1,190,682	100.0%	725,686	60.9%	6,395	61.5%	346,258	66.1%
Property	32,000	52,000	52,000	100.0%	45,044	86.6%	1,046	88.6%	46,599	47.2%
Other Objects	1,806,086	1,806,086	1,806,086	100.0%	146,792	8.1%	-	8.1%	77,655	89.0%
	<u>24,667,729</u>	<u>24,667,729</u>	<u>24,667,729</u>	<u>100.0%</u>	<u>15,835,180</u>	<u>64.2%</u>	<u>735,789</u>	<u>67.2%</u>	<u>9,526,494</u>	<u>73.6%</u>
Support Services - General Administration										
Salaries	6,482,297	6,182,297	6,182,297	100.0%	5,609,832	90.7%	-	90.7%	2,796,463	76.0%
Employee Benefits	1,698,984	1,698,984	1,698,984	100.0%	1,595,240	93.9%	-	93.9%	811,638	78.2%
Purchased Services	781,908	981,908	981,908	100.0%	723,214	73.7%	172,944	91.3%	710,606	71.3%
Supplies	302,621	302,621	302,621	100.0%	181,596	60.0%	378	60.1%	248,959	40.5%
Property	101,084	201,084	201,084	100.0%	73,223	36.4%	92,619	82.5%	98,784	289.6%
Other Objects	92,085	92,085	92,085	100.0%	47,552	51.6%	5,850	58.0%	32,030	37.1%
	<u>9,458,979</u>	<u>9,458,979</u>	<u>9,458,979</u>	<u>100.0%</u>	<u>8,230,657</u>	<u>87.0%</u>	<u>271,791</u>	<u>89.9%</u>	<u>4,698,480</u>	<u>72.8%</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 MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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	\$ 25,348,911	\$ 25,348,911	100.0%	\$ 21,361,010	84.3%	\$ -	84.3%	\$ 19,421,503	77.5%
Employee Benefits	7,220,793	7,100,793	7,100,793	100.0%	6,345,487	89.4%	-	89.4%	5,932,240	77.7%
Purchased Services	159,863	219,863	219,863	100.0%	193,577	88.0%	9,275	92.3%	144,350	73.6%
Supplies	624,835	724,835	724,835	100.0%	667,674	92.1%	2,567	92.5%	512,690	154.8%
Property	36,994	156,994	156,994	100.0%	127,154	81.0%	15,625	90.9%	191,573	82.2%
Other Objects	79,071	79,071	79,071	100.0%	26,383	33.4%	-	33.4%	45,974	160.9%
	<u>33,630,467</u>	<u>33,630,467</u>	<u>33,630,467</u>	<u>100.0%</u>	<u>28,721,285</u>	<u>85.4%</u>	<u>27,467</u>	<u>85.5%</u>	<u>26,248,330</u>	<u>78.4%</u>
Support Services – Business										
Salaries	3,525,376	3,525,376	3,525,376	100.0%	2,752,461	78.1%	-	78.1%	2,580,393	78.4%
Employee Benefits	1,034,825	1,034,825	1,034,825	100.0%	2,212,796	213.8%	246	213.9%	802,287	71.3%
Purchased Services (1)	585,822	585,822	585,822	100.0%	794,742	135.7%	177,891	166.0%	566,800	72.3%
Supplies (1)	341,410	321,410	321,410	100.0%	233,953	72.8%	180	72.8%	174,316	68.4%
Property (1)	14,800	34,800	34,800	100.0%	37,381	107.4%	9,740	135.4%	40,591	52.0%
Other Objects	149,000	149,000	149,000	100.0%	73,137	49.1%	-	49.1%	153,182	209.1%
Contra Acct - Publications (1)	(363,000)	(363,000)	(363,000)	100.0%	(615,088)	169.4%	-	169.4%	(333,926)	57.9%
	<u>5,288,233</u>	<u>5,288,233</u>	<u>5,288,233</u>	<u>100.0%</u>	<u>5,489,382</u>	<u>103.8%</u>	<u>188,057</u>	<u>107.4%</u>	<u>3,983,643</u>	<u>79.2%</u>
Operation and Maintenance of Plant Services										
Salaries	7,184,113	7,184,113	7,184,113	100.0%	12,393,906	172.5%	-	172.5%	11,143,425	74.3%
Employee Benefits	3,164,425	3,164,425	3,164,425	100.0%	3,963,945	125.3%	-	125.3%	3,644,138	66.8%
Purchased Services	11,993,429	13,993,429	13,993,429	100.0%	12,317,377	88.0%	736,285	93.3%	14,479,731	80.2%
Supplies	15,638,822	13,638,822	13,638,822	100.0%	9,623,028	70.6%	534,793	74.5%	8,711,152	76.8%
Property	97,100	97,100	97,100	100.0%	90,743	93.5%	104	93.6%	199,678	669.2%
Other Objects	3,713,392	3,713,392	3,713,392	100.0%	18,367	0.5%	3,514	0.6%	2,376	2.1%
	<u>41,791,281</u>	<u>41,791,281</u>	<u>41,791,281</u>	<u>100.0%</u>	<u>38,407,366</u>	<u>91.9%</u>	<u>1,274,696</u>	<u>95.0%</u>	<u>38,180,500</u>	<u>76.4%</u>
Student Transportation Services										
Salaries	16,230,167	16,230,167	16,230,167	100.0%	13,638,065	84.0%	-	84.0%	12,416,920	89.2%
Employee Benefits	5,210,941	5,210,941	5,210,941	100.0%	4,334,603	83.2%	26,671	83.7%	3,839,305	79.9%
Purchased Services (2)	3,699,581	3,699,581	3,699,581	100.0%	2,947,198	79.7%	552,215	94.6%	3,267,162	121.7%
Supplies (2)	1,401,430	1,401,430	1,401,430	100.0%	1,958,425	139.7%	926,648	205.9%	1,592,060	79.3%
Property	69,310	69,310	69,310	100.0%	60,859	87.8%	-	87.8%	34,244	55.9%
Other Objects	163,868	163,868	163,868	100.0%	9,294	5.7%	-	5.7%	12,881	79.5%
Contra Acct - Field Trips (2)	(702,201)	(702,201)	(702,201)	100.0%	(92,063)	13.1%	-	13.1%	(151,549)	21.2%
	<u>26,073,096</u>	<u>26,073,096</u>	<u>26,073,096</u>	<u>100.0%</u>	<u>22,856,381</u>	<u>87.7%</u>	<u>1,505,534</u>	<u>93.4%</u>	<u>21,011,023</u>	<u>92.2%</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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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%	\$ 8,029,897	223.4%	\$ -	223.4%	\$ 7,755,883	77.0%
Employee Benefits	2,119,069	2,119,069	2,119,069	100.0%	2,439,116	115.1%	-	115.1%	2,559,721	78.7%
Purchased Services	1,267,360	1,267,360	1,267,360	100.0%	10,145,841	800.5%	216,389	817.6%	2,713,685	62.0%
Supplies	2,011,816	2,011,816	2,011,816	100.0%	1,937,581	96.3%	23,552	97.5%	328,090	59.6%
Property	64,600	64,600	64,600	100.0%	114,587	177.4%	20,160	208.6%	39,069	68.5%
Other Objects	1,264,328	1,264,328	1,264,328	100.0%	68,285	5.4%	-	5.4%	25,954	67.8%
	<u>10,321,369</u>	<u>10,321,369</u>	<u>10,321,369</u>	<u>100.0%</u>	<u>22,735,307</u>	<u>220.3%</u>	<u>260,101</u>	<u>222.8%</u>	<u>13,422,402</u>	<u>73.2%</u>
Community Services										
Salaries	375,502	375,502	375,502	100.0%	472,675	125.9%	-	125.9%	182,236	51.5%
Employee Benefits	99,036	99,036	99,036	100.0%	153,225	154.7%	-	154.7%	53,407	55.7%
Purchased Services	115,700	90,700	90,700	100.0%	92,684	102.2%	3,828	106.4%	64,707	136.6%
Supplies	81,700	106,700	106,700	100.0%	59,117	55.4%	32,537	85.9%	57,003	202.5%
Property	1,800	1,800	1,800	100.0%	3,092	171.8%	-	171.8%	-	0.0%
Other Objects	28,350	28,350	28,350	100.0%	14,493	51.1%	-	51.1%	13,892	0.0%
	<u>702,088</u>	<u>702,088</u>	<u>702,088</u>	<u>100.0%</u>	<u>795,286</u>	<u>113.3%</u>	<u>36,365</u>	<u>118.5%</u>	<u>371,245</u>	<u>70.6%</u>
Facilities Acquisition and Construction Services										
Salaries	469,975	469,975	469,975	100.0%	202,829	43.2%	-	43.2%	276,504	63.6%
Employee Benefits	136,982	136,982	136,982	100.0%	66,224	48.3%	-	48.3%	83,680	64.6%
Purchased Services	15,100	85,100	85,100	100.0%	79,003	92.8%	1,000	94.0%	2,917	0.0%
Supplies	153,700	83,700	83,700	100.0%	7,973	9.5%	-	9.5%	47,527	9.4%
Property	60,000	60,000	60,000	100.0%	55,821	93.0%	-	93.0%	-	0.0%
Other Objects	1,550	1,550	1,550	100.0%	773	49.9%	-	49.9%	7	0.5%
	<u>837,307</u>	<u>837,307</u>	<u>837,307</u>	<u>100.0%</u>	<u>412,623</u>	<u>49.3%</u>	<u>1,000</u>	<u>49.4%</u>	<u>410,635</u>	<u>38.3%</u>
County Treasurer Fees	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	<u>100.0%</u>	<u>296,887</u>	<u>37.1%</u>	<u>-</u>	<u>37.1%</u>	<u>305,265</u>	<u>37.4%</u>
Operating Reserve		-	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Expenditures before Transfers Out	<u>659,836,399</u>	<u>659,836,399</u>	<u>659,836,399</u>	<u>100.0%</u>	<u>495,087,673</u>	<u>75.0%</u>	<u>5,165,545</u>	<u>75.8%</u>	<u>476,970,127</u>	<u>75.6%</u>
Transfers Out	<u>12,584,600</u>	<u>12,584,600</u>	<u>12,584,600</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures and Transfers Out	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	<u>100.0%</u>	<u>\$ 495,087,673</u>	<u>73.6%</u>	<u>\$ 5,165,545</u>	<u>74.4%</u>	<u>\$ 476,970,127</u>	<u>74.0%</u>

- (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, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 56,243,068	\$ 24,609,171
Property Taxes Receivable	157,977,310	159,801,998
Receivables	50,932	46,741
Inventory	1,571,503	1,323,498
Due From Other Funds	3,647,288	10,727,727
Prepaid Expenditures and Deposits	1,174,280	2,098,180
Total Assets	\$ 220,664,381	\$ 198,607,315
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,510,428	\$ 4,703,600
Encumbrances Payable	5,165,545	2,676,864
Accrued Payroll	4,009,107	1,357,094
Other Liabilities	103,556	63,122
Earned/Unpaid Liability	36,791,614	33,186,023
Total Liabilities	47,580,250	41,986,703
 Fund Balance		
Nonspendable For Inventory and Others	2,745,783	3,421,678
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	-
Committed for multiple year commitments	1,308,923	1,236,985
Unassigned Fund Balance	119,990,914	114,129,825
Total Fund Balance	173,084,131	156,620,612
Total Liabilities and Fund Balance	\$ 220,664,381	\$ 198,607,315

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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%	\$ 628	89.1%	\$ -	0.0%
Cash In Lieu Of Land	117	417	417	100.0%	417	100.0%	254	108.5%
Sale of Fixed Assets	-	-	990	0.0%	950	0.0%	-	0.0%
Miscellaneous Income	-	-	249	0.0%	249	0.0%	17	100.0%
Total Revenue	<u>821</u>	<u>1,122</u>	<u>2,361</u>	210.4%	<u>2,244</u>	200.0%	<u>72,102</u>	100.0%
EXPENDITURES								
Equipment and Improvements	43,178	51,475	51,475	100.0%	35,724	69.4%	31,489	204.5%
Principal	2,518	2,518	2,563	101.8%	2,563	101.8%	2,503	100.0%
Interest	<u>3,870</u>	<u>3,870</u>	<u>3,826</u>	98.9%	<u>2,347</u>	60.6%	<u>481</u>	70.3%
Total Expenditures	<u>49,567</u>	<u>57,863</u>	<u>57,863</u>	100.0%	<u>40,634</u>	70.2%	<u>34,474</u>	185.5%
Excess of Revenue Over (Under) Expenditures	<u>(48,745)</u>	<u>(56,741)</u>	<u>(55,502)</u>		<u>(38,390)</u>		<u>37,629</u>	
OTHER FINANCING SOURCES (USES)								
Transfer In	<u>12,278</u>	<u>12,278</u>	<u>12,278</u>	100.0%	<u>12,278</u>	100.0%	<u>13,585</u>	0.0%
Net Change in Fund Balance	(36,468)	(44,463)	(43,225)		(26,112)		51,213	
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>\$ 28,982</u>	<u>\$ 31,343</u>		<u>\$ 48,455</u>		<u>\$ 73,637</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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 22,009,031	51.0%	\$ 13,715,067	82.7%	\$ 31,489,338	204.5%
Interest	3,870,145	3,870,145	2,347,141	60.6%	-	60.6%	480,781	70.3%
Principal	2,518,439	2,518,439	2,562,678	101.8%	-	101.8%	2,503,439	100.0%
Total Expenditures	<u>\$ 49,566,639</u>	<u>\$ 49,566,639</u>	<u>\$ 26,918,850</u>	54.3%	<u>\$ 13,715,067</u>	82.0%	<u>\$ 34,473,558</u>	185.5%

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 62,180,162	\$ 80,915,572
Total Assets	\$ 62,180,162	\$ 80,915,572
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 10,201	\$ 1,303,555
Encumbrances Payable	13,715,067	5,974,534
Total Liabilities	13,725,268	7,278,089
 Fund Balance		
Restricted for Emergency Reserve	1,487,000	407,600
Unassigned Fund Balance	46,967,894	73,229,883
Total Fund Balance	48,454,894	73,637,483
Total Liabilities and Fund Balance	\$ 62,180,162	\$ 80,915,572

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<u>Adopted</u> <u>Budget</u>	<u>Current</u> <u>Modified</u> <u>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	\$ 38,589	104.1%	\$ 38,589	104.1%	\$ 35,840	100.6%
Total Revenue	<u>37,066</u>	<u>37,066</u>	<u>38,589</u>	<u>104.1%</u>	<u>38,589</u>	<u>104.1%</u>	<u>35,840</u>	<u>100.6%</u>
EXPENDITURES								
Maintenance & operations	8,710	8,710	8,710	100.0%	1,106	12.7%	5,992	41.2%
Information Services	27,088	33,185	33,185	100.0%	14,277	43.0%	2,847	15.6%
Charter School Allocations	<u>798</u>	<u>798</u>	<u>798</u>	<u>100.0%</u>	<u>651</u>	<u>81.5%</u>	<u>393</u>	<u>51.6%</u>
Total Expenditures	<u>36,597</u>	<u>42,694</u>	<u>42,694</u>	<u>100.0%</u>	<u>16,034</u>	<u>37.6%</u>	<u>11,008</u>	<u>31.2%</u>
Excess of Revenue Over (Under) Expenditures	<u>469</u>	<u>(5,627)</u>	<u>(4,105)</u>		<u>22,555</u>		<u>24,832</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>\$ 10,721</u>	<u>\$ 16,080</u>		<u>\$ 42,740</u>		<u>\$ 39,891</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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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>	
Maintenance & operations	\$ 8,710,191	\$ 8,710,191	\$ 1,046,698	12.0%	\$ 59,167	12.7%	\$ 5,992,249	41.2%	
Information Services	27,088,238	27,088,238	2,761,619	10.2%	11,515,373	52.7%	2,846,784	15.6%	
Charter School Allocations	798,430	798,430	650,858	81.5%	-	81.5%	393,124	51.6%	
Total Expenditures	<u>\$ 36,596,859</u>	<u>\$ 36,596,859</u>	<u>\$ 4,459,175</u>	12.2%	<u>\$ 11,574,540</u>	43.8%	<u>\$ 11,008,047</u>	31.2%	

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 32,002,062	\$ 24,355,466
Property Taxes Receivable	22,322,288	20,858,296
Total Assets	\$ 54,324,350	\$ 45,213,762
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 10,305	\$ -
Encumbrances Payable	11,574,540	5,322,690
Total Liabilities	\$ 11,584,845	\$ 5,322,690
 Fund Balance		
Restricted For Capital Construction, Technology and Maintenance	42,739,505	39,891,072
Total Fund Balance	42,739,505	39,891,072
Total Liabilities and Fund Balance	\$ 54,324,350	\$ 45,213,762

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 57,126	103.7%	\$ 57,126	103.7%	\$ 57,907	103.1%
Interest Income	30	30	1,030	3388.0%	671	2204.8%	3	10.2%
Total Revenue	<u>55,130</u>	<u>55,130</u>	<u>58,157</u>	<u>105.5%</u>	<u>57,797</u>	<u>104.8%</u>	<u>57,911</u>	<u>103.0%</u>
EXPENDITURES								
Debt Service Principal	29,015	29,015	29,015	100.0%	29,015	100.0%	27,835	100.0%
Debt Service Interest	26,125	26,125	26,125	100.0%	13,343	51.1%	13,916	51.1%
Fiscal Agent Fees	16	16	16	100.0%	5	29.2%	5	31.2%
Total Expenditures	<u>55,156</u>	<u>55,156</u>	<u>55,156</u>	<u>100.0%</u>	<u>42,362</u>	<u>76.8%</u>	<u>41,756</u>	<u>75.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>(25)</u>	<u>(25)</u>	<u>3,001</u>		<u>15,435</u>		<u>16,155</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>\$ 63,192</u>		<u>\$ 75,625</u>		<u>\$ 73,022</u>	

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 40,404,516	\$ 39,275,448
Property Taxes Receivable	35,313,699	33,746,639
Total Assets	\$ 75,718,215	\$ 73,022,087
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Due To Other Funds	\$ 93,059	\$ -
Total Liabilities	\$ 93,059	\$ -
 Fund Balance		
Restricted For Debt Service	75,625,156	73,022,087
Total Fund Balance	75,625,156	73,022,087
Total Liabilities and Fund Balance	\$ 75,718,215	\$ 73,022,087

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 1,678	940.3%	\$ 1,223	685.2%	\$ 254	142.1%
Total Revenue	178	178	1,678	940.3%	1,223	72.9%	254	142.1%
EXPENDITURES								
Salary & Benefits	115	115	115	0.0%	93	80.6%	340	0.0%
Building & Improvements	81,394	105,626	105,626	100.0%	75,822	71.8%	70,458	75.6%
Equipment	999	1,999	1,999	100.0%	1,621	81.1%	582	4.0%
Total Expenditures	82,508	107,740	107,740	100.0%	77,536	72.0%	71,380	66.3%
Excess of Revenue Over (Under) Expenditures	(82,329)	(107,561)	(106,061)		(76,313)		(71,127)	
Fund Balance, Beginning	133,507	133,507	107,667		107,667		188,471	
Fund Balance, Ending	\$ 51,178	\$ 25,946	\$ 1,606		\$ 31,354		\$ 117,344	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 92,786	80.6%	\$ -	80.6%	\$ 340,433	0.0%
Building & Improvements	81,393,732	81,393,732	43,191,451	53.1%	32,630,317	93.2%	70,458,037	75.6%
Equipment	998,903	3,998,903	1,060,943	26.5%	560,555	40.5%	581,786	4.0%
Total Expenditures	<u>\$ 82,507,741</u>	<u>\$ 85,507,741</u>	<u>\$ 44,345,180</u>	51.9%	<u>\$ 33,190,872</u>	90.7%	<u>\$ 71,380,256</u>	66.3%

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 69,138,402	\$ 151,833,453
Total Assets	\$ 69,138,402	\$ 151,833,453
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 946,254	\$ 174,507
Encumbrances Payable	33,190,872	29,169,591
Due to Other Funds	3,647,287	5,145,421
Total liabilities	37,784,413	34,489,519
FUND BALANCE		
Restricted for Construction	31,353,989	117,343,934
Total Fund Balance	31,353,989	117,343,934
Total Liabilities & Fund Balance	\$ 69,138,402	\$ 151,833,453

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Before and After Programs	\$ 8,798	\$ 8,798	\$ 8,798	100.0%	\$ 6,842	77.8%	\$ 5,952	75.4%
Pre-School Education	4,447	4,447	4,447	100.0%	3,046	68.5%	1,797	312.6%
Cherry Creek Innovation Campus	-	-	-	0.0%	33	0.0%	303	0.0%
Other Programs	930	930	4,930	530.0%	4,581	492.5%	692	65.3%
Total Revenue	14,176	14,176	18,176	128.2%	14,502	102.3%	8,742	91.7%
EXPENDITURES								
Before and After Programs	8,819	8,819	8,819	100.0%	6,877	78.0%	5,495	68.7%
Pre-School Education	2,429	2,429	2,429	100.0%	1,873	77.1%	1,504	79.1%
Cherry Creek Innovation Campus	-	-	200	0.0%	1	0.0%	200	0.0%
Other Programs	2,910	2,910	2,710	93.1%	1,543	53.0%	489	32.6%
Total Expenditures	14,158	14,158	14,158	100.0%	10,293	72.7%	7,688	67.4%
Excess of Revenue Over (Under) Expenditures	17	17	4,017		4,209		1,054	
Fund Balance, Beginning	3,454	3,454	6,677		6,677		2,976	
Fund Balance, Ending	\$ 3,471	\$ 3,471	\$ 10,694		\$ 10,886		\$ 4,030	

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	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	\$ 4,180,466	82.7%	\$ -	82.7%	\$ 3,492,596	71.4%
Benefits	1,505,625	1,505,625	1,210,355	80.4%	-	80.4%	1,006,136	77.0%
Purchased Services	268,191	268,191	158,002	58.9%	-	58.9%	47,191	41.9%
Supplies	314,618	312,618	229,695	73.5%	4,054	74.8%	136,921	47.0%
Property	1,600	3,600	2,533	70.4%	-	70.4%	1,900	0.0%
Other	1,675,997	1,675,997	1,091,372	65.1%	210	65.1%	810,389	57.9%
Total Before and After Programs	8,819,004	8,819,004	6,872,423	77.9%	4,264	78.0%	5,495,133	68.7%
PRE-SCHOOL EDUCATION								
Salaries	1,781,132	1,681,132	1,330,827	79.2%	-	79.2%	1,107,115	87.9%
Benefits	526,404	526,404	368,464	70.0%	-	70.0%	295,036	91.7%
Purchased Services	36,818	36,818	5,799	15.8%	-	15.8%	31,043	30.1%
Supplies	6,772	56,772	44,648	78.6%	-	78.6%	5,435	9.7%
Property	2,378	2,378	1,542	64.8%	-	64.8%	1,982	0.0%
Other	75,497	125,497	121,248	96.6%	-	96.6%	62,914	39.1%
Total Pre-School Education	2,429,001	2,429,001	1,872,528	77.1%	-	77.1%	1,503,525	79.1%
CHERRY CREEK INNOVATION CAMPUS								
Purchased Services	-	-	-	0.0%	-	0.0%	10,193	0.0%
Supplies	-	-	723	0.0%	-	0.0%	164,786	0.0%
Property	-	-	-	0.0%	-	0.0%	-	0.0%
Other	-	-	-	0.0%	-	0.0%	24,985	0.0%
Total Pre-School Education	-	-	723	0.0%	-	0.0%	199,964	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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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	\$ 1,667,684	87.9%	\$ -	87.9%	\$ 934,111	87.5%
Benefits	472,806	472,806	473,226	100.1%	-	100.1%	251,442	91.7%
Purchased Services	218,460	218,460	269,715	123.5%	-	123.5%	156,272	259.8%
Supplies	179,302	179,302	(34,008)	-19.0%	12,206	-12.2%	(68,893)	-135.2%
Property	12,559	12,559	161,016	0.0%	6,596	0.0%	10,755	0.0%
Other	129,908	129,908	(1,027,758)	-791.1%	14,445	-780.0%	(794,238)	-1573.0%
Total Other Programs	<u>2,910,342</u>	<u>2,910,342</u>	<u>1,509,875</u>	51.9%	<u>33,247</u>	53.0%	<u>489,449</u>	32.6%
Total Expenditures	<u>\$ 14,158,347</u>	<u>\$ 14,158,347</u>	<u>\$ 10,255,549</u>	72.4%	<u>\$ 37,511</u>	72.7%	<u>\$ 7,688,071</u>	67.4%

- (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, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 11,175,977	\$ 4,005,562
Receivables	-	307,503
Total Assets	\$ 11,175,977	\$ 4,313,065
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 53,524	\$ 125,670
Compensated absences payable	199,182	122,268
Deferred Revenue	-	14,550
Encumbrances Payable	37,511	20,448
Total Liabilities	290,217	282,936
 Fund Balance		
Restricted for Emergency Reserve	608,000	608,000
Committed Fund Balance	10,277,760	3,422,129
Total Fund Balance	10,885,760	4,030,129
Total Liabilities and Fund Balance	\$ 11,175,977	\$ 4,313,065

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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								
Local Sources	\$ 4,669	\$ 4,669	\$ 4,669	100.0%	\$ 2,384	51.1%	\$ 1,695	77.7%
State Sources	5,065	5,065	5,065	100.0%	2,417	47.7%	3,052	48.2%
Federal Sources	56,019	56,019	56,019	100.0%	23,519	42.0%	16,739	37.9%
Total Revenue	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	<u>100.0%</u>	<u>28,320</u>	<u>43.1%</u>	<u>21,486</u>	<u>40.8%</u>
EXPENDITURES								
Salaries	38,978	38,978	38,978	100.0%	15,183	39.0%	11,429	53.3%
Benefits	9,722	9,722	9,722	100.0%	4,373	45.0%	3,241	54.1%
Purchased Services	3,950	3,950	3,950	100.0%	3,229	81.8%	4,819	93.4%
Supplies	8,676	8,676	8,676	100.0%	2,259	26.0%	1,486	39.8%
Property	-	-	-	0.0%	696	0.0%	493	0.0%
Other Expenditures	4,427	4,427	4,427	100.0%	2,581	58.3%	19	0.1%
Total Expenditures	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	<u>100.0%</u>	<u>28,320</u>	<u>43.1%</u>	<u>21,486</u>	<u>40.8%</u>
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 MARCH 31, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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>
Salaries	\$ 38,978,068	\$ 38,978,068	\$ 15,182,972	39.0%	\$ -	39.0%	\$ 11,428,581	53.3%
Benefits	9,722,027	9,722,027	4,372,631	45.0%	-	45.0%	3,240,675	54.1%
Purchased Services	3,949,543	3,949,543	2,767,574	70.1%	461,537	81.8%	4,819,115	93.4%
Supplies	8,676,239	8,676,239	2,143,521	24.7%	115,191	26.0%	1,486,200	39.8%
Property	-	-	626,170	0.0%	69,954	0.0%	492,603	0.0%
Other Expenditures	4,427,129	4,427,129	2,580,693	58.3%	-	58.3%	19,289	0.1%
Total Expenditures	<u>\$ 65,753,006</u>	<u>\$ 65,753,006</u>	<u>\$ 27,673,561</u>	42.1%	<u>\$ 646,682</u>	43.1%	<u>\$ 21,486,463</u>	40.8%

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	\$ 49,879	\$ 11,736	\$ 74,173	\$ 274,297	\$ 6,525	\$ 2,360	\$ 418,970	\$ 1,171,354	\$ 752,384
PTO Grants	925,243	248,424	102,454	353,100	32,929	13,973	1,676,123	2,544,666	868,543
Private Grants	1,972	436	84,189	38,924	2,477	205	128,203	323,132	194,929
Other Private	-	-	119,590	41,517	-	-	161,107	629,700	468,593
Total Local/Private	<u>977,094</u>	<u>260,596</u>	<u>380,406</u>	<u>707,838</u>	<u>41,931</u>	<u>16,538</u>	<u>2,384,403</u>	<u>4,668,853</u>	<u>2,284,450</u>
STATE									
Read Act	-	-	17,100	531,957	-	-	549,057	-	-
Other State	<u>924,857</u>	<u>276,375</u>	<u>493,428</u>	<u>152,118</u>	<u>-</u>	<u>21,253</u>	<u>1,868,031</u>	<u>5,065,250</u>	<u>3,197,219</u>
Total State	<u>924,857</u>	<u>276,375</u>	<u>510,528</u>	<u>684,075</u>	<u>-</u>	<u>21,253</u>	<u>2,417,088</u>	<u>5,065,250</u>	<u>3,197,219</u>
FEDERAL									
TITLE IA - Improving Basic Programs	66,321	24,944	205,373	11,597	-	2,539,936	2,848,171	5,597,206	2,749,035
ESSER II	-	-	-	-	1,500	-	1,500	250,000	248,500
ESSER III	5,379,906	1,600,234	12,170	-	-	-	6,992,310	29,419,691	22,427,381
Special Education IDEA	4,689,342	1,310,756	308,155	66,557	31,190	185	6,406,185	8,995,877	2,589,692
Carl Perkins Vocational Education	-	-	48,354	84,796	63,443	1,072	197,665	250,000	52,335
Special Education IDEA Preschool	103,482	32,146	8,750	12,940	-	-	157,318	201,582	44,264
TITLE III - ELA	176,802	49,684	134,622	412	-	-	361,520	793,918	432,398
TITLE IIA - Teacher Quality	80,820	18,465	145,124	1,294	-	-	245,703	1,712,636	1,466,933
TITLE IV	986	-	40,740	63,292	171,886	764	277,668	549,419	271,751
ESSER II ARP EASI	-	-	3,590	147	-	-	3,737	10,000	6,263
EASI	11,460	3,522	-	-	-	-	14,982	398,500	383,518
CLSD - Colorado Literacy Program	13,570	3,146	229,362	42,800	-	-	288,878	1,885,585	1,596,707
Title I D - Neglected and Delinquent	-	-	-	-	-	-	-	155,071	155,071
ARP IDEA B	126,945	38,832	-	-	182,280	-	348,057	398,206	50,149
ARP IDEA Preschool	-	-	-	4,046	-	-	4,046	275,000	270,954
ARP Library	-	-	-	4,000	-	-	4,000	4,000	-
School Nurse	212,413	28,532	-	-	-	-	240,945	350,000	109,055
School Staff Wellness	-	-	-	-	-	-	-	2,000	2,000
ARP Homeless Children & Youth	-	-	-	-	-	-	-	115,000	115,000
ARP HCY II	39,552	14,743	-	-	-	-	54,295	109,217	54,922
Medicaid	1,970,275	578,988	528,559	254,286	133,940	945	3,466,993	5,250,000	1,783,007
ESSER 3 LL SA	<u>409,147</u>	<u>131,668</u>	<u>211,841</u>	<u>205,441</u>	<u>-</u>	<u>-</u>	<u>958,097</u>	<u>2,350,715</u>	<u>1,392,618</u>
Total Federal	<u>13,281,021</u>	<u>3,835,660</u>	<u>1,876,640</u>	<u>751,608</u>	<u>584,239</u>	<u>2,542,902</u>	<u>22,872,070</u>	<u>59,073,623</u>	<u>36,201,553</u>
Total Expenditures	<u>\$ 15,182,972</u>	<u>\$ 4,372,631</u>	<u>\$ 2,767,574</u>	<u>\$ 2,143,521</u>	<u>\$ 626,170</u>	<u>\$ 2,580,693</u>	<u>\$ 27,673,561</u>	<u>\$ 68,807,726</u>	<u>\$ 41,683,222</u>

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 3,604,316	\$ 10,199,237
Total Assets	\$ 3,604,316	\$ 10,199,237
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 140,504	\$ 3,934,003
Encumbrances Payable	646,682	493,032
Due to Other Funds	2,817,130	-
Deferred Revenue	-	5,772,202
Total Liabilities	3,604,316	10,199,237
Fund Balance		
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 3,604,316	\$ 10,199,237

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

	<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%	\$ 4,172	39.7%	\$ 5,357	44.9%
Middle School Activity	926	926	926	100.0%	345	37.2%	1,064	50.9%
Elementary School Activity	664	664	664	100.0%	317	47.6%	835	32.0%
Other Revenue	894	894	894	100.0%	803	89.7%	598	187.2%
Total Revenue	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>5,636</u>	<u>43.4%</u>	<u>7,855</u>	<u>46.3%</u>
EXPENDITURES								
High School Athletic/Activity	10,325	10,325	10,325	100.0%	5,503	53.3%	4,630	38.8%
Middle School Activity	927	927	927	100.0%	405	43.7%	316	15.1%
Elementary School Activity	740	740	740	100.0%	331	44.8%	207	7.9%
Other Expenditures	1,008	1,008	1,008	100.0%	269	26.7%	374	117.1%
Total Expenditures	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>6,508</u>	<u>50.1%</u>	<u>5,528</u>	<u>32.6%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>(872)</u>		<u>2,327</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>\$ 7,664</u>		<u>\$ 9,264</u>	

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

**March 31, 2023
With Comparative Amounts At March 31, 2022**

	2023	2022
ASSETS		
Cash and Investments	\$ 8,095,491	\$ 10,846,901
Total Assets	\$ 8,095,491	\$ 10,846,901
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 431,545	\$ 1,582,790
Total Liabilities	431,545	1,582,790
Fund Balance		
Emergency Reserve	390,000	508,500
Committed Fund Balance	7,273,946	8,755,611
Total Fund Balance	7,663,946	9,264,111
Total Liabilities and Fund Balance	\$ 8,095,491	\$ 10,846,901

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, 2023
With Comparative Amounts For The Quarter Ended March 31, 2022

REVENUE	Adopted	Current	Projected		Current Year		Prior Year	
	Budget	Modified Budget	Year End	%	Y-T-D	%	Y-T-D	%
Local Sources								
Sales	\$ 14,383	\$ 14,383	\$ 14,383	100.0%	\$ 6,378	44.3%	\$ 1,452	12.6%
Investment Income	75	75	75	100.0%	-	0.0%	-	0.0%
Miscellaneous Income	114	114	114	0.0%	70	0.0%	26	0.0%
Total Local Revenue	14,572	14,572	14,572	100.0%	6,448	44.2%	1,478	12.7%
State Sources								
Start Smart Nutrition Program	3	3	103	3529.4%	102	3480.8%	-	0.0%
State Match - Child Nutrition	62	62	162	0.0%	148	0.0%	136	82.9%
Total State Revenue	65	65	265	407.7%	250	384.3%	136	63.6%
Federal Sources								
Meal Reimbursement	4,944	6,812	8,812	129.4%	6,929	101.7%	17,849	226.6%
USDA Commodities	1,250	1,250	1,750	140.0%	1,325	106.0%	1,218	99.6%
Total Federal Revenue	6,194	8,062	10,562	131.0%	8,254	102.4%	19,067	209.5%
Total Revenue	20,831	22,698	25,398	111.9%	14,951	65.9%	20,681	98.8%
EXPENDITURES								
Salaries	8,521	9,024	9,024	100.0%	6,402	70.9%	5,997	79.7%
Benefits	3,020	3,341	3,341	100.0%	2,188	65.5%	1,963	52.8%
Purchased Services	1,020	1,020	1,020	100.0%	644	63.2%	361	40.3%
Supplies	8,822	9,202	9,202	100.0%	7,165	77.9%	8,384	94.8%
Property	387	257	257	100.0%	62	24.3%	368	82.2%
Other Expenses	30	30	30	100.0%	19	62.0%	590	93.5%
Total Expenditures	21,799	22,873	22,873	100.0%	16,482	72.1%	17,664	80.0%
Excess of Revenue Over (Under) Expenditures	(968)	(175)	2,525		(1,531)		3,017	
Fund Balance, Beginning	4,791	4,791	7,644		7,644		2,674	
Fund Balance, Ending	\$ 3,822	\$ 4,616	\$ 10,169		\$ 6,113		\$ 5,690	

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

March 31, 2023

With Comparative Amounts At March 31, 2022

	2023	2022
ASSETS		
Current Assets		
Cash and Investments	\$ 4,681,098	\$ 3,046,161
Government Reimbursement Receivable	220,087	2,420,778
Inventory	876,309	1,048,303
Prepays	340,000	340,000
Total Assets	\$ 6,117,494	\$ 6,855,242
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 400,739	\$ 94,742
Deferred Revenue	576,350	776,115
Accrued Compensated Absences	243,783	293,913
Total liabilities	1,220,872	1,164,770
Fund Balance		
Nonspendable: prepaids	340,000	340,000
Nonspendable: inventory	876,309	1,048,303
Restricted For Emergency Reserve	468,151	330,840
Restricted For Food Service Operations	4,428,471	3,971,329
Total Fund Balance	6,112,931	5,690,472
Total Liabilities and Fund Balance	\$ 7,333,803	\$ 6,855,242

CHERRY CREEK SCHOOL DISTRICT NO. 5

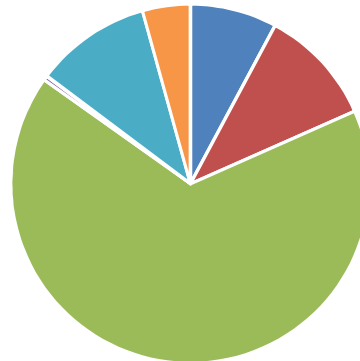
PART III - OTHER INFORMATION

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

March 31, 2023

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Capital Construction Technology & Maintenance Fund	Student Activities Fund	Food Services Fund	Extended Child Services Fund	Total	Remaining Maturity (in Months)	
										12 Months or Less	13-24 Months
Corporate Note	\$ -	\$ -	\$ 17,119,563	\$ 2,130,930	\$ -	\$ -	\$ -	\$ -	\$ 19,250,493	\$ 19,250,493	\$ -
CSIP Fixed Term	-	26,000,000	-	-	-	-	-	-	26,000,000	26,000,000	-
CSIP LGIP	55,004,033	14,404,516	46,892,583	12,209,574	15,000,000	8,095,491	3,000,000	9,000,000	163,606,197	163,606,197	-
Federal Agency	-	-	-	1,000,000	-	-	-	-	1,000,000	1,000,000	-
US Treasury	-	-	-	25,729,367	-	-	-	-	25,729,367	16,988,712	8,740,655
Money Market	-	-	5,126,256	5,474,726	-	-	-	-	10,600,982	10,600,982	-
Total	\$ 55,004,033	\$ 40,404,516	\$ 69,138,402	\$ 46,544,597	\$ 15,000,000	\$ 8,095,491	\$ 3,000,000	\$ 9,000,000	\$ 246,187,039	\$ 237,446,384	\$ 8,740,655
Weighted Avg Yield by Fund	4.92%	4.99%	3.71%	2.45%	4.92%	4.92%	4.92%	4.92%			

Investments by Type



■ Corporate Note
 ■ CSIP Fixed Term
 ■ CSIP LGIP
 ■ Federal Agency
 ■ US Treasury
 ■ Money Market

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

March 31, 2023

<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	4.920%	CSIP LGIP	\$ 55,004,033	\$ 55,004,033
Total General Fund					55,004,033	55,004,033
STUDENT ACTIVITIES FUND:						
7/15/2020	n/a	n/a	3.880%	CSIP LGIP	8,095,491	8,095,491
Total Student Activities Fund					8,095,491	8,095,491
BOND REDEMPTION FUND:						
Investment With Escrow Agent:						
7/1/2020	n/a	n/a	4.920%	CSIP LGIP	14,404,516	14,404,516
12/20/2021	12/14/2022	n/a	5.032%	CSIP Fixed Term	26,000,000	26,000,000
Total Bond Redemption Fund					40,404,516	40,404,516
BUILDING FUND:						
3/1/2021	n/a	n/a	4.920%	2017C & 2021 GO Bond - CSIP LGIP	46,892,583	46,892,583
2/24/2021	6/19/2023	n/a	1.146%	2017C & 2021 GO Bond - PFM Managed Funds	22,351,256	22,245,819
Total Building Fund					69,243,839	69,138,402
CAPITAL RESERVE FUND						
7/1/2020	n/a	n/a	4.920%	CSIP LGIP	12,209,574	12,209,574
3/15/2022	10/15/2024	n/a	1.570%	PFM Managed Funds	34,894,726	34,335,023
Total Capital Reserve Fund					47,104,300	46,544,597
CAPITAL CONSTRUCTION, TECHNOLOGY & MAITENANCE FUND						
7/1/2020	n/a	n/a	4.920%	CSIP LGIP	15,000,000	15,000,000
Total Capital Construction, Technology, & Maintenance Fund					15,000,000	15,000,000
FOOD SERVICES FUND:						
7/1/2020	n/a	n/a	4.920%	CSIP LGIP	3,000,000	3,000,000
Total Food Services Fund					3,000,000	3,000,000
EXTENDED CHILD SERVICES FUND:						
7/1/2020	n/a	n/a	4.920%	CSIP LGIP	9,000,000	9,000,000
Total Extended Child Services Fund					9,000,000	9,000,000
Total All Funds					\$ 246,852,179	\$ 246,187,039

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE QUARTER ENDED MARCH 31, 2023

<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 2023	14,184,614	-	14,184,614
Feb 2023	32,584,909	-	46,769,523
Mar 2023	7,134,381	53,903,904	-
Apr 2023 projected	-	-	-
May 2023 projected	-	-	-
Jun 2023 projected	-	-	-
	<u>\$ 53,903,904</u>	<u>\$ 53,903,904</u>	
Authorized	<u>\$ 64,000,000</u>		