



*Dedicated to Excellence*

Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
TREASURER'S REPORT - FINANCIAL RECAP  
FISCAL YEAR 2023-2024  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PART I – OVERVIEW OF ALL FUNDS**  
**TREASURER’S REPORT – FINANCIAL RECAP NARRATIVE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

To facilitate the Board of Education’s review of the financial position of the District, enclosed is the financial information for the three months ended September 30, 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.

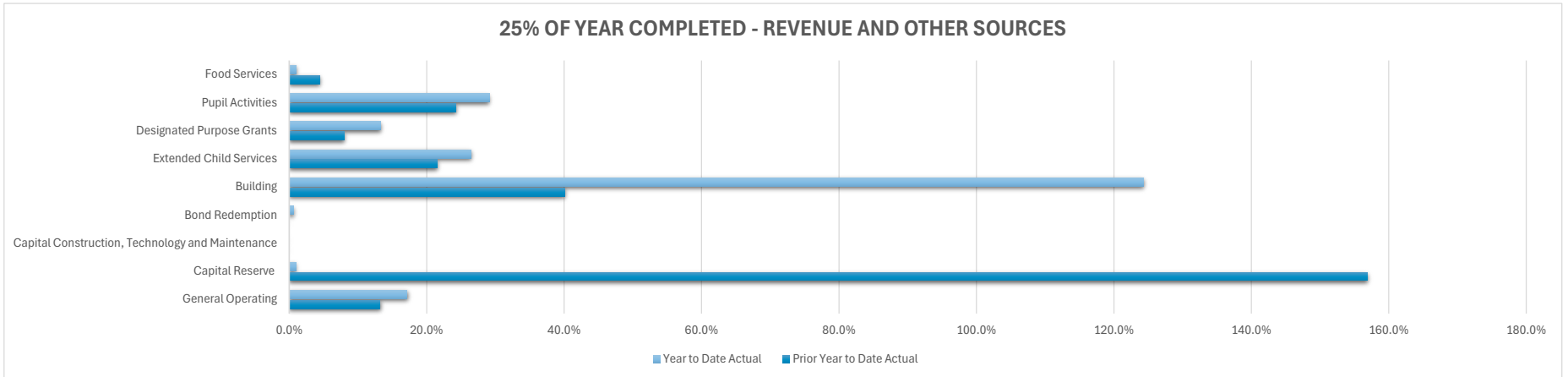
- The District expects to incur a cash flow deficit starting in January 2024 through March 2024 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District expects to borrow from the State Loan Program starting in January 2024.
- 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 are 25.3% of budget, which correlates to 25% of the fiscal year completed as a benchmark and compares to the prior year of 26.3% 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.
- Based on the State School Finance Act passed in June 2023, the District will receive \$10,573 per pupil which is an increase of \$998 (10.4%) from the prior year. Student enrollment is projected to decrease approximately 1,299 students in the FY 2023-2024 Operating Plan. The anticipated impact to revenue in the Operating Plan is an overall increase of \$38.3 million for the District.

- 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 \$4,248 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), while ESSER II and ESSER III (\$48.3 million) were granted through fiscal year 2023-2024 and fundings for ESSER II and ESSER III are expected to be fully spent by June 30, 2024. 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. Additionally in fiscal year 2023-2024, the state started providing funds from the Healthy School Meals for All Programs. These funds have supplemented the District’s food service programs through meal reimbursement with free lunch and breakfast for students.



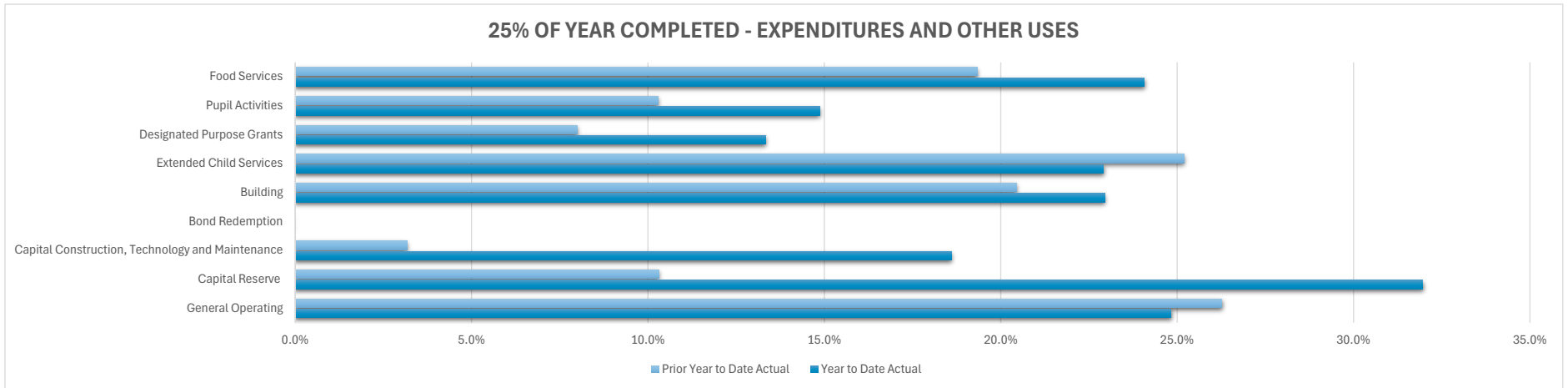
**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PART I - ALL FUNDS**  
**SCHEDULE OF REVENUE AND OTHER SOURCES BY FUND**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>General Operating</b>	<b>\$734,066,498</b>	<b>\$734,066,498</b>	<b>\$746,165,298</b>	<b>101.6%</b>	<b>\$126,010,586</b>	<b>17.2%</b>	<b>\$116,360,929</b>	<b>13.2%</b>
Capital Reserve	13,937,452	18,937,452	18,937,452	100.0%	177,993	0.9%	1,473,241	156.9%
Capital Construction, Technology and Maintenance	41,750,191	41,750,191	42,540,321	101.9%	-	0.0%	-	0.0%
Bond Redemption	60,474,475	60,474,475	60,474,475	100.0%	386,563	0.6%	2,077	0.0%
Building	471,365	471,365	471,365	100.0%	585,651	124.2%	71,329	40.1%
<b>Capital Improvements and Debt Service - Total</b>	<b>\$116,633,483</b>	<b>\$121,633,483</b>	<b>\$122,423,613</b>	<b>100.6%</b>	<b>\$1,150,207</b>	<b>0.9%</b>	<b>\$1,546,647</b>	<b>0.2%</b>
Extended Child Services	15,971,447	15,971,447	15,971,447	100.0%	4,217,375	26.4%	3,048,115	21.5%
Designated Purpose Grants	57,153,051	57,153,051	57,153,051	100.0%	7,624,393	13.3%	5,257,558	8.0%
Pupil Activities	13,000,000	13,000,000	13,000,000	100.0%	3,782,664	29.1%	3,148,937	24.2%
Food Services	22,670,141	22,670,141	22,670,141	100.0%	225,933	1.0%	927,663	4.5%
<b>Special Revenue Funds - Total</b>	<b>\$108,794,639</b>	<b>\$108,794,639</b>	<b>\$108,794,639</b>	<b>100.0%</b>	<b>\$15,850,365</b>	<b>14.6%</b>	<b>\$12,382,273</b>	<b>10.9%</b>
<b>Total Revenue and Other Sources for All Funds</b>	<b>\$959,494,620</b>	<b>\$964,494,620</b>	<b>\$977,383,550</b>	<b>101.3%</b>	<b>\$143,011,158</b>	<b>14.8%</b>	<b>\$130,289,849</b>	<b>14.8%</b>



**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**PART I - ALL FUNDS**  
**SCHEDULE OF EXPENDITURES AND OTHER USES BY FUND**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>General Operating</b>	<b>\$733,341,000</b>	<b>\$733,343,476</b>	<b>\$733,343,476</b>	<b>100.0%</b>	<b>\$182,056,515</b>	<b>24.8%</b>	<b>\$173,329,716</b>	<b>26.3%</b>
Capital Reserve	44,786,007	49,786,008	49,786,008	100.0%	15,911,721	32.0%	5,107,759	10.3%
Capital Construction, Technology and Maintenance	46,603,115	46,603,115	46,603,115	100.0%	8,669,141	18.6%	1,158,814	3.2%
Bond Redemption	55,329,878	55,329,878	55,329,878	100.0%	1,230	0.0%	880	0.0%
Building	41,917,406	41,917,406	41,917,406	100.0%	9,616,841	22.9%	16,873,228	20.5%
<b>Capital Improvements and Debt Service - Total</b>	<b>\$188,636,406</b>	<b>\$193,636,407</b>	<b>\$193,636,407</b>	<b>100.0%</b>	<b>\$34,198,933</b>	<b>17.7%</b>	<b>\$23,140,681</b>	<b>3.4%</b>
Extended Child Services	17,322,354	17,322,354	17,322,354	100.0%	3,968,479	22.9%	3,567,346	25.2%
Designated Purpose Grants	57,153,051	57,153,051	57,153,051	100.0%	7,624,393	13.3%	5,257,558	8.0%
Pupil Activities	13,000,000	13,000,000	13,000,000	100.0%	1,933,703	14.9%	1,337,409	10.3%
Food Services	25,473,910	25,473,910	25,473,910	100.0%	6,132,933	24.1%	4,214,504	19.3%
<b>Special Revenue Funds - Total</b>	<b>\$112,949,315</b>	<b>\$112,949,315</b>	<b>\$112,949,315</b>	<b>100.0%</b>	<b>\$19,659,508</b>	<b>17.4%</b>	<b>\$14,376,817</b>	<b>12.6%</b>
<b>Total Expenditures and Other Uses for All Funds</b>	<b>\$1,034,926,721</b>	<b>\$1,039,929,198</b>	<b>\$1,039,929,198</b>	<b>100.0%</b>	<b>\$235,914,956</b>	<b>22.7%</b>	<b>\$210,847,214</b>	<b>24.0%</b>



**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

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
<b>REVENUE</b>									
<b>Local Sources</b>									
Property Taxes	\$ 301,248,977	\$ 301,248,977	\$ 309,094,786	102.6%	\$ 12,168	0.0%	\$ -	0.0%	(1)
Charter School Mill Levy Allocation	(3,792,287)	(3,792,287)	(3,793,000)	100.0%	(719,238)	19.0%	(686,846)	26.6%	
Specific Ownership Taxes	24,168,113	24,168,113	24,789,200	102.6%	6,397,439	26.5%	5,985,428	25.5%	
Tuition	-	-	-	0.0%	2,523	0.0%	-	-	
Investment Earnings	3,640,000	3,640,000	3,640,000	100.0%	1,474,445	40.5%	470,067	854.7%	
Activity and Athletic Fees	750,000	750,000	750,000	100.0%	284,291	37.9%	283,557	39.1%	
Rentals	750,000	750,000	750,000	100.0%	138,224	18.4%	220,155	29.4%	
Program Billings	750,000	750,000	800,000	106.7%	323,038	43.1%	843,315	112.4%	
Other Local Revenue	1,000,000	1,000,000	1,000,000	100.0%	605,993	60.6%	473,192	59.1%	
<b>State Sources</b>									
State Equalization	374,235,738	374,235,738	375,015,611	100.2%	96,428,812	25.8%	89,196,828	25.0%	
Charter School Allocation	(13,903,495)	(13,903,495)	(13,903,495)	100.0%	(3,200,943)	23.0%	(2,806,724)	28.9%	
<b>State Categorical</b>									
Vocational Education	1,843,277	1,843,277	1,843,277	100.0%	-	0.0%	-	0.0%	(2)
Special Education	20,257,256	20,257,256	23,060,000	113.8%	23,057,676	113.8%	20,257,256	133.3%	
English Language Acquisition	1,598,498	1,598,498	1,598,498	100.0%	-	0.0%	1,598,498	110.9%	
Gifted and Talented Education	537,832	537,832	537,832	100.0%	-	0.0%	525,962	97.9%	
Transportation Reimbursement	5,242,625	5,242,625	5,242,625	100.0%	210,149	4.0%	-	0.0%	
Other State Funding	15,018,714	-	-	0.0%	-	0.0%	241	0.0%	(3)
Universal Preschool Program	-	15,018,714	15,018,714	100.0%	996,009	6.6%	-	0.0%	(3)
<b>Total Revenue</b>	<b>\$733,345,248</b>	<b>\$733,345,248</b>	<b>\$745,444,048</b>	<b>101.6%</b>	<b>\$126,010,586</b>	<b>17.2%</b>	<b>\$116,360,929</b>	<b>17.3%</b>	
<b>EXPENDITURES</b>									
<b>Instruction</b>	\$ 480,021,175	\$ 479,086,286	\$ 479,086,286	100.0%	\$ 119,499,446	24.9%	\$ 109,888,016	23.5%	
<b>Indirect Instructional</b>									
Pupil Services	54,033,193	54,266,819	54,266,819	100.0%	12,110,381	22.3%	10,508,874	27.5%	
Instructional Staff Services	21,179,678	21,307,422	21,307,422	100.0%	5,936,903	27.9%	5,889,839	23.9%	
School Administration	43,759,785	43,838,466	43,838,466	100.0%	13,091,095	29.9%	10,129,100	30.1%	
<b>Support Services</b>									
General Administration	11,806,342	11,946,820	11,946,820	100.0%	3,274,410	27.4%	2,741,780	29.0%	
Business Services	5,367,468	5,389,020	5,389,020	100.0%	1,442,287	26.8%	1,271,110	24.0%	
Operations and Maintenance	46,333,140	46,479,345	46,479,345	100.0%	9,673,335	20.8%	13,201,372	31.6%	
Pupil Transportation	31,088,605	31,142,642	31,142,642	100.0%	6,883,653	22.1%	6,247,781	24.0%	
Central Services	24,756,121	24,877,909	24,877,909	100.0%	9,586,632	38.5%	13,124,222	127.2%	
<b>Community Services</b>	644,670	657,894	657,894	100.0%	470,411	71.5%	202,183	28.8%	
<b>County Treasurer Fees</b>	800,000	800,000	800,000	100.0%	14,234	1.8%	12,609	1.6%	
<b>Facilities Construction Services</b>	545,270	545,300	545,300	100.0%	73,728	13.5%	112,830	13.5%	
<b>Total Expenditures</b>	<b>\$ 720,335,447</b>	<b>\$ 720,337,923</b>	<b>\$ 720,337,923</b>	<b>100.0%</b>	<b>\$ 182,056,515</b>	<b>25.3%</b>	<b>\$ 173,329,716</b>	<b>26.3%</b>	
<b>Excess of Revenue Over (Under) Expenditures</b>	13,009,801	13,007,325	25,106,125		(56,045,929)		(56,968,787)		
<b>OTHER FINANCING SOURCES (USES)</b>									
Capital Reserve Transfer In (Out)	(13,005,553)	(13,005,553)	(13,005,553)	100.0%	-	0.0%	-	0.0%	
Extended Child Services Transfer In (Out)	721,250	721,250	721,250	100.0%	-	0.0%	-	0.0%	
<b>Net Change in Fund Balance</b>	<b>1,446,748</b>	<b>1,444,272</b>	<b>13,543,072</b>		<b>(56,045,929)</b>		<b>(56,968,787)</b>		
<b>Beginning Fund Balance</b>	<b>99,529,777</b>	<b>99,529,777</b>	<b>99,529,777</b>		<b>99,529,777</b>		<b>95,784,820</b>		
<b>Ending Fund Balance</b>	<b>\$ 100,976,525</b>	<b>\$ 100,974,049</b>	<b>\$ 113,072,849</b>		<b>\$ 43,483,848</b>		<b>\$ 38,816,033</b>		

Notes for General Fund: (1) The majority of Property Tax Revenues are not expected to be received until the end of the 3rd Quarter.

(2) The major categorical programs currently in place in Colorado are for small attendance centers; services and instruction for English-language learners; special education; gifted and talented education; vocational education; and school transportation. The specifics of Budgeted amounts for each of these categories is laid out above and will be received at different times throughout the fiscal year.

(3) The movement of the Budget within Other State Funding and Universal Preschool has shifted between Budget Development and the first quarter of fiscal year 2023-2024 due to State Planning and how Revenue would be booked and distributed through the Colorado Department of Education (CDE).

**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 FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITIONS, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**CAPITAL RESERVE FUND**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Investment Earnings	\$ 781,899	\$ 781,899	\$ 781,899	100.0%	\$ 177,073	22.6%	\$ 114,051	16.2%
Cash in Lieu of Land Dedication	150,000	150,000	150,000	100.0%	45	0.0%	369,888	158.0%
Sale of Fixed Assets	-	-	-	0.0%	875	0.0%	989,302	0%
<b>Total Revenue</b>	<b>\$931,899</b>	<b>\$931,899</b>	<b>\$931,899</b>	<b>100.0%</b>	<b>\$177,993</b>	<b>19.1%</b>	<b>\$1,473,241</b>	<b>156.9%</b>
<b>EXPENDITURES</b>								
Equipment and Improvements	44,786,007	44,040,455	44,040,455	100.0%	15,102,551	34.3%	4,067,672	9.4%
Principal and Interest	-	5,745,553	5,745,553	100.0%	809,170	14.1%	1,040,087	16.3%
<b>Total Expenditures</b>	<b>\$ 44,786,007</b>	<b>\$ 49,786,008</b>	<b>\$ 49,786,008</b>	<b>100.0%</b>	<b>\$ 15,911,721</b>	<b>32.0%</b>	<b>\$ 5,107,759</b>	<b>10.3%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	(43,854,108)	(48,854,109)	(48,854,109)		(15,733,728)		(3,634,518)	
<b>OTHER FINANCING SOURCES (USES)</b>								
General Fund Transfer In (Out)	13,005,553	18,005,553	18,005,553	100.0%	-	0.0%	-	0.0%
<b>Net Change in Fund Balance</b>	<b>(30,848,555)</b>	<b>(30,848,556)</b>	<b>(30,848,556)</b>		<b>(15,733,728)</b>		<b>(3,634,518)</b>	
<b>Beginning Fund Balance</b>	<b>46,159,652</b>	<b>49,222,577</b>	<b>49,222,577</b>		<b>49,222,577</b>		<b>74,567,078</b>	
<b>Ending Fund Balance</b>	<b>\$ 15,311,097</b>	<b>\$ 18,374,021</b>	<b>\$ 18,374,021</b>		<b>\$ 33,488,849</b>		<b>\$ 70,932,560</b>	



**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**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Property Taxes	\$ 41,750,191	\$ 41,750,191	\$ 42,540,321	101.9%	\$ -	0.0%	\$ -	0.0%
<b>Total Revenue</b>	<b>\$41,750,191</b>	<b>\$41,750,191</b>	<b>\$42,540,321</b>	<b>101.9%</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$0</b>	<b>0.0%</b>
<b>EXPENDITURES</b>								
Operations and Maintenance	24,595,453	24,595,453	24,595,453	100.0%	1,581,227	6.4%	341,229	3.9%
Information Services	21,009,832	21,009,832	21,009,832	100.0%	4,281,525	20.4%	817,585	3.0%
Capital Projects	-	-	-	0.0%	2,612,277	0.0%	-	0.0%
Other Expenditures	997,830	997,830	997,830	100.0%	194,112	19.5%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 46,603,115</b>	<b>\$ 46,603,115</b>	<b>\$ 46,603,115</b>	<b>100.0%</b>	<b>\$ 8,669,141</b>	<b>18.6%</b>	<b>\$ 1,158,814</b>	<b>3.2%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	(4,852,924)	(4,852,924)	(4,062,794)		(8,669,141)		(1,158,814)	
<b>Net Change in Fund Balance</b>	<b>(4,852,924)</b>	<b>(4,852,924)</b>	<b>(4,062,794)</b>		<b>(8,669,141)</b>		<b>(1,158,814)</b>	
<b>Beginning Fund Balance</b>	<b>16,877,544</b>	<b>36,312,466</b>	<b>36,312,466</b>		<b>36,312,466</b>		<b>20,184,289</b>	
<b>Ending Fund Balance</b>	<b>\$ 12,024,620</b>	<b>\$ 31,459,542</b>	<b>\$ 32,249,672</b>		<b>\$ 27,643,325</b>		<b>\$ 19,025,475</b>	

**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

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Property Taxes	\$ 59,256,178	\$ 59,256,178	\$ 59,256,178	100.0%	\$ 30,490	0.1%	\$ -	0.0%
Investment Earnings	1,218,297	1,218,297	1,218,297	100.0%	356,073	29.2%	2,077	6.8%
<b>Total Revenue</b>	<b>\$60,474,475</b>	<b>\$60,474,475</b>	<b>\$60,474,475</b>	<b>100.0%</b>	<b>\$386,563</b>	<b>0.6%</b>	<b>\$2,077</b>	<b>0.0%</b>
<b>EXPENDITURES</b>								
Debt Service Principal	30,270,000	30,270,000	30,270,000	100.0%	-	0.0%	-	0.0%
Debt Service Interest	25,043,878	25,043,878	25,043,878	100.0%	-	0.0%	-	0.0%
Fiscal Agent Fees	16,000	16,000	16,000	100.0%	1,230	7.7%	880	5.5%
<b>Total Expenditures</b>	<b>\$ 55,329,878</b>	<b>\$ 55,329,878</b>	<b>\$ 55,329,878</b>	<b>100.0%</b>	<b>\$ 1,230</b>	<b>0.0%</b>	<b>\$ 880</b>	<b>0.0%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	5,144,597	5,144,597	5,144,597		385,333		1,197	
<b>Net Change in Fund Balance</b>	<b>5,144,597</b>	<b>5,144,597</b>	<b>5,144,597</b>		<b>385,333</b>		<b>1,197</b>	
<b>Beginning Fund Balance</b>	<b>63,578,979</b>	<b>63,860,599</b>	<b>63,860,599</b>		<b>63,860,599</b>		<b>60,190,367</b>	
<b>Ending Fund Balance</b>	<b>\$ 68,723,576</b>	<b>\$ 69,005,196</b>	<b>\$ 69,005,196</b>		<b>\$ 64,245,932</b>		<b>\$ 60,191,564</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PART II - FINANCIAL DETAIL  
BUILDING FUND**

THE BUILDING FUND IS USED 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

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Investment Earnings	\$ 471,365	\$ 471,365	\$ 471,365	100.0%	\$ 585,651	124.2%	\$ 71,329	40.0%
<b>Total Revenue</b>	<b>\$471,365</b>	<b>\$471,365</b>	<b>\$471,365</b>	<b>100.0%</b>	<b>\$585,651</b>	<b>124.2%</b>	<b>\$71,329</b>	<b>7.6%</b>
<b>EXPENDITURES</b>								
Salaries & Benefits	128,632	128,632	128,632	100.0%	-	0.0%	30,762	26.7%
Building & Improvements	41,056,912	41,056,912	41,056,912	100.0%	9,563,059	23.3%	15,923,664	19.6%
Equipment	731,862	731,862	731,862	100.0%	53,782	7.3%	918,802	23.0%
<b>Total Expenditures</b>	<b>\$ 41,917,406</b>	<b>\$ 41,917,406</b>	<b>\$ 41,917,406</b>	<b>100.0%</b>	<b>\$ 9,616,841</b>	<b>22.9%</b>	<b>\$ 16,873,228</b>	<b>20.5%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	(41,446,041)	(41,446,041)	(41,446,041)		(9,031,190)		(16,801,899)	
<b>Net Change in Fund Balance</b>	<b>(41,446,041)</b>	<b>(41,446,041)</b>	<b>(41,446,041)</b>		<b>(9,031,190)</b>		<b>(16,801,899)</b>	
<b>Beginning Fund Balance</b>	<b>41,446,041</b>	<b>48,591,550</b>	<b>48,591,550</b>		<b>48,591,550</b>		<b>107,666,905</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 7,145,509</b>	<b>\$ 7,145,509</b>		<b>\$ 39,560,360</b>		<b>\$ 90,865,006</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PART II - FINANCIAL DETAIL  
EXTENDED CHILD SERVICES FUND**

THE EXTENDED CHILD SERVICES FUND IS INCLUSIVE OF THE BEFORE AND AFTER SCHOOL, CAREER AND INNOVATION CAMPUS, AND SUMMER SCHOOL PROGRAMS. 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**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Before and After School	\$ 9,559,344	\$ 9,559,344	\$ 9,559,344	100.0%	\$ 2,510,938	26.3%	\$ 1,871,332	21.3%
Preschool Education and Enrichment	5,837,103	5,837,103	5,837,103	100.0%	694,040	11.9%	968,475	21.8%
Other Enterprise Programs and Indirect	575,000	575,000	575,000	100.0%	1,012,397	176.1%	208,308	22.4%
<b>Total Revenue</b>	<b>\$15,971,447</b>	<b>\$15,971,447</b>	<b>\$15,971,447</b>	<b>100.0%</b>	<b>\$4,217,375</b>	<b>26.4%</b>	<b>\$3,048,115</b>	<b>21.5%</b>
<b>EXPENDITURES</b>								
Before and After School	9,492,059	9,492,059	9,492,059	100.0%	2,411,368	25.4%	2,014,736	22.8%
Preschool Education and Enrichment	5,789,872	5,789,872	5,789,872	100.0%	724,443	12.5%	525,533	21.6%
Other Enterprise Programs and Indirect	1,319,173	1,319,173	1,319,173	100.0%	832,668	63.1%	1,027,077	35.3%
<b>Total Expenditures</b>	<b>\$ 16,601,104</b>	<b>\$ 16,601,104</b>	<b>\$ 16,601,104</b>	<b>100.0%</b>	<b>\$ 3,968,479</b>	<b>23.9%</b>	<b>\$ 3,567,346</b>	<b>25.2%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	(629,657)	(629,657)	(629,657)		248,896		(519,231)	
<b>OTHER FINANCING SOURCES (USES)</b>								
General Fund Transfer In (Out)	(721,250)	(721,250)	(721,250)	100.0%	-	0.0%	-	0.0%
<b>Net Change in Fund Balance</b>	<b>(1,350,907)</b>	<b>(1,350,907)</b>	<b>(1,350,907)</b>		<b>248,896</b>		<b>(519,231)</b>	
<b>Beginning Fund Balance</b>	<b>7,192,377</b>	<b>10,786,491</b>	<b>10,786,491</b>		<b>10,786,491</b>		<b>6,676,530</b>	
<b>Ending Fund Balance</b>	<b>\$ 5,841,470</b>	<b>\$ 9,435,584</b>	<b>\$ 9,435,584</b>		<b>\$ 11,035,387</b>		<b>\$ 6,157,299</b>	



**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 THE MAJORITY OF THE FUNDING FOR THESE GRANTS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5**  
**DESIGNATED PURPOSE GRANTS FUND**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Grants	\$ 5,068,940	\$ 5,068,940	\$ 5,068,940	100.0%	\$ 586,115	11.6%	\$ 583,958	12.5%
<b>State Sources</b>								
Grants	4,172,967	4,172,967	4,172,967	100.0%	1,634,595	39.2%	491,286	9.7%
<b>Federal Sources</b>								
Grants	47,911,144	47,911,144	47,911,144	100.0%	5,403,683	11.3%	4,182,314	7.5%
<b>Total Revenue</b>	<b>\$57,153,051</b>	<b>\$57,153,051</b>	<b>\$57,153,051</b>	<b>100.0%</b>	<b>\$7,624,393</b>	<b>13.3%</b>	<b>\$5,257,558</b>	<b>8.0%</b>
<b>EXPENDITURES</b>								
Salaries	28,774,321	28,774,321	28,774,321	100.0%	3,952,236	13.7%	2,952,705	22.8%
Benefits	7,562,975	7,562,975	7,562,975	100.0%	1,121,609	14.8%	832,086	22.8%
Purchase Services	5,152,112	5,152,112	5,152,112	100.0%	1,616,762	31.4%	778,823	22.8%
Supplies and Material	7,149,977	7,149,977	7,149,977	100.0%	861,521	12.0%	494,501	22.8%
Property and Equipment	-	-	-	0.0%	67,692	0.0%	199,118	21.6%
Other Expenditures	8,513,666	8,513,666	8,513,666	100.0%	4,573	0.1%	325	35.3%
<b>Total Expenditures</b>	<b>\$ 57,153,051</b>	<b>\$ 57,153,051</b>	<b>\$ 57,153,051</b>	<b>100.0%</b>	<b>\$ 7,624,393</b>	<b>13.3%</b>	<b>\$ 5,257,558</b>	<b>37.1%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	-	-	-		-		-	
<b>Net Change in Fund Balance</b>	-	-	-		-		-	
<b>Beginning Fund Balance</b>	-	-	-		-		-	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PART II - 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**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
High School Athletic and Other Activity	\$ 10,514,971	\$ 10,514,971	\$ 10,514,971	100.0%	\$ 2,873,524	27.3%	\$ 2,702,923	25.7%
Middle School Activity	926,085	926,085	926,085	100.0%	210,365	22.7%	209,986	22.7%
Elementary School Activity	664,494	664,494	664,494	100.0%	126,773	19.1%	30,259	4.6%
Other Revenue	894,450	894,450	894,450	100.0%	572,002	64.0%	205,769	23.0%
<b>Total Revenue</b>	<b>\$13,000,000</b>	<b>\$13,000,000</b>	<b>\$13,000,000</b>	<b>100.0%</b>	<b>\$3,782,664</b>	<b>29.1%</b>	<b>\$3,148,937</b>	<b>24.2%</b>
<b>EXPENDITURES</b>								
High School Athletic and Other Activity	10,325,281	10,325,281	10,325,281	100.0%	1,643,467	15.9%	1,129,766	10.9%
Middle School Activity	927,287	927,287	927,287	100.0%	86,441	9.3%	91,220	9.8%
Elementary School Activity	739,912	739,912	739,912	100.0%	71,282	9.6%	25,675	3.5%
Other Revenue	1,007,520	1,007,520	1,007,520	100.0%	132,513	13.2%	90,748	9.0%
<b>Total Expenditures</b>	<b>\$ 13,000,000</b>	<b>\$ 13,000,000</b>	<b>\$ 13,000,000</b>	<b>100.0%</b>	<b>\$ 1,933,703</b>	<b>14.9%</b>	<b>\$ 1,337,409</b>	<b>10.3%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	-	-	-		1,848,961		1,811,528	
<b>Net Change in Fund Balance</b>	-	-	-		<b>1,848,961</b>		<b>1,811,528</b>	
<b>Beginning Fund Balance</b>	<b>11,531,124</b>	<b>9,486,108</b>	<b>9,486,108</b>		<b>9,486,108</b>		<b>8,536,137</b>	
<b>Ending Fund Balance</b>	<b>\$ 11,531,124</b>	<b>\$ 9,486,108</b>	<b>\$ 9,486,108</b>		<b>\$ 11,335,069</b>		<b>\$ 10,347,665</b>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5  
PART II - FINANCIAL DETAIL  
FOOD SERVICES FUND**

OUR FOOD SERVICES FUND IS A SPECIAL REVENUE FUND USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT SERVICING BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF. THIS FUND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT AND ALSO RECEIVES FUNDING FROM VARIOUS STATE PROGRAMS.



**CHERRY CREEK SCHOOL DISTRICT NO. 5  
FOOD SERVICES FUND**

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (With Comparative Amounts for the Period Ended September 30, 2022)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
<b>REVENUE</b>								
<b>Local Sources</b>								
Food Services Reimbursement Breakfast	\$ 1,606,020	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Food Services Reimbursement Lunch	8,839,287	-	-	0.0%	-	0.0%	-	0.0%
Food Services Non-reimbursement	2,500,000	2,500,000	2,500,000	100.0%	-	0.0%	138,312	1.0%
Other Local	126,980	126,980	126,980	100.0%	13,733	10.8%	13,592	0.0%
<b>State Sources</b>								
State Matching Child Nutrition	-	10,445,307	10,445,307	100.0%	-	0.0%	-	0.0%
State Smart Nutrition Program	129,557	129,557	129,557	100.0%	-	0.0%	-	0.0%
<b>Federal Sources</b>								
Federal Sources	8,312,400	8,312,400	8,312,400	100.0%	21,690	0.3%	775,759	15.7%
Commodities Federal Revenue	1,155,897	1,155,897	1,155,897	100.0%	190,510	16.5%	-	0.0%
<b>Total Revenue</b>	<b>\$22,670,141</b>	<b>\$22,670,141</b>	<b>\$22,670,141</b>	<b>100.0%</b>	<b>\$225,933</b>	<b>1.0%</b>	<b>\$927,663</b>	<b>4.5%</b>
<b>EXPENDITURES</b>								
Salaries and Benefits	13,197,513	13,197,513	13,197,513	100.0%	3,136,549	23.8%	2,510,190	21.8%
Purchase Services	1,060,000	1,060,000	1,060,000	100.0%	548,089	51.7%	347,715	34.1%
Supplies and Material	10,056,397	10,056,397	10,056,397	100.0%	2,035,771	20.2%	1,226,157	120.2%
Property and Equipment	1,130,000	1,130,000	1,130,000	100.0%	407,863	36.1%	119,337	1.4%
Other Expenditures	30,000	30,000	30,000	100.0%	4,661	15.5%	11,105	37.0%
<b>Total Expenditures</b>	<b>\$ 25,473,910</b>	<b>\$ 25,473,910</b>	<b>\$ 25,473,910</b>	<b>100.0%</b>	<b>\$ 6,132,933</b>	<b>24.1%</b>	<b>\$ 4,214,504</b>	<b>29.8%</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>(2,803,769)</b>	<b>(2,803,769)</b>	<b>(2,803,769)</b>		<b>(5,907,000)</b>		<b>(3,286,841)</b>	
<b>Net Change in Fund Balance</b>	<b>(2,803,769)</b>	<b>(2,803,769)</b>	<b>(2,803,769)</b>		<b>(5,907,000)</b>		<b>(3,286,841)</b>	
<b>Beginning Fund Balance</b>	<b>5,881,208</b>	<b>6,099,666</b>	<b>6,099,666</b>		<b>6,099,666</b>		<b>7,643,934</b>	
<b>Ending Fund Balance</b>	<b>\$ 3,077,439</b>	<b>\$ 3,295,897</b>	<b>\$ 3,295,897</b>		<b>\$ 192,666</b>		<b>\$ 4,357,093</b>	