

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2021-2022

FOR THE QUARTER ENDED DECEMBER 2021

**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
December 31, 2021

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the six months ended December 31, 2021 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.

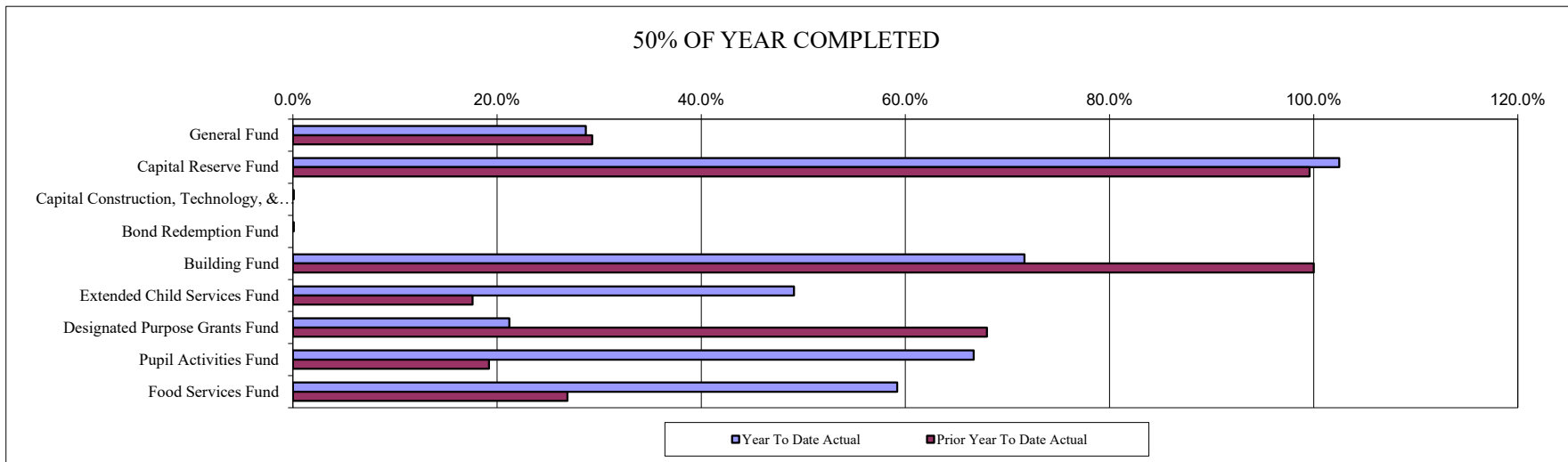
- The District expects to incur a cash flow deficit starting in January 2022 through March 2022 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District expects to borrow from the State Loan Program in January 2022.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 51.1% of budget, which correlates to 50% of the fiscal year completed as a benchmark and compares to the prior year of 44.7% 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 December 31, 2021, the District was holding \$213,574,982 (at market value) of investments having a weighted average yield of 0.14%. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with the Colorado Statewide Investment Program (CSIP) which invests in highly rated securities including U.S. Treasury and U.S. government agency securities, CD and Commercial Paper.
- Based on the State School Finance Act passed in June 2021, the District will receive \$8,966 per pupil which is an increase of \$859 (10%) from the prior year. While student enrollment was projected to increase to approximately 54,736 students in the FY 2021-2022 Operating Plan, preliminary projections show similar student enrollment as last year. The anticipated impact to revenue in the Operating Plan is an overall increase of \$44.6 million for the District.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
December 31, 2021

- The General Fund Budget was built as a balanced budget, balancing the expenditures with available revenue sources for the General Fund, and therefore is projected to add \$392,000 to the beginning fund balance by the end of fiscal year 2021-2022. This was accomplished by only allocating the new revenue to the District to invest in new educational programs that further meet the changing needs of our student populations and maintain the strategic initiatives of Instructional, Workforce, and Operational Excellence.
- With voter approval in November 2020 in support of ballot measure 4A – Debt Free School Initiative, the taxpayers agreed to invest \$35 million in capital construction, new technology, existing technology upgrades, and maintenance needs across the district. This new levy amount is expected to support a portion of the General Operation Fund maintenance, custodial, security and technology expenditures.
- 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.

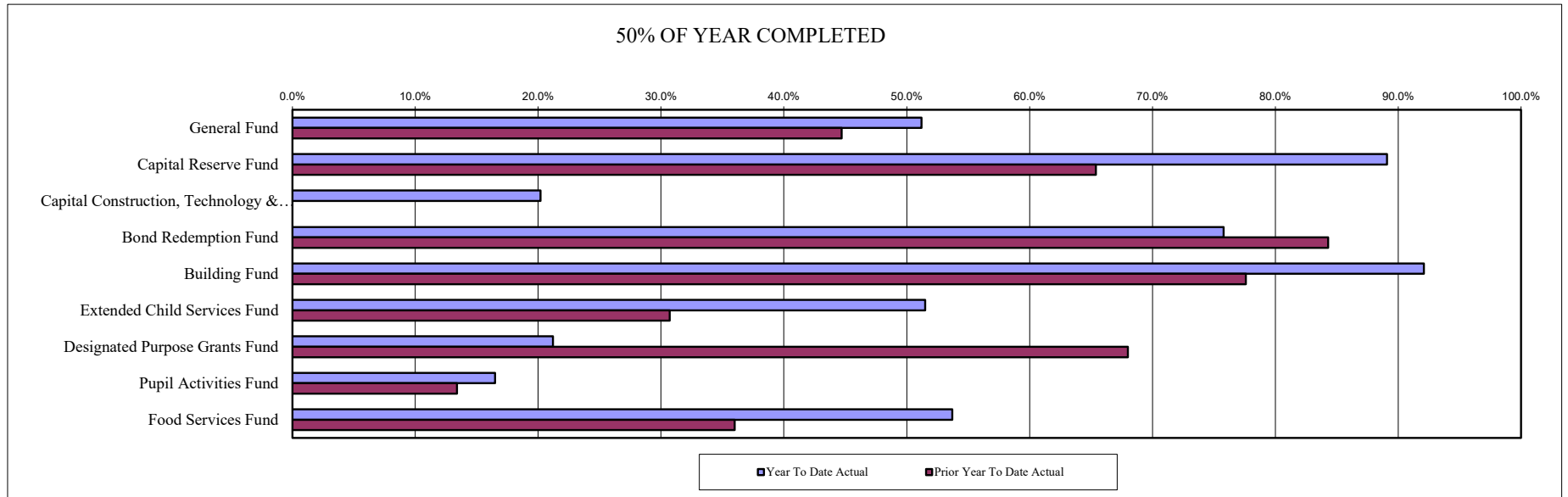
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 644,512	\$ 644,512	\$ 644,512	100.0%	\$ 185,205	28.7%	\$ 174,440	29.3%
Capital Reserve Fund	152	152	152	100.0%	155	102.5%	1,514	99.6%
Capital Construction, Technology, & Maintenance Fund	35,630	35,630	35,630	100.0%	24	0.1%	-	0.0%
Bond Redemption Fund	56,207	56,207	56,207	100.0%	65	0.1%	529	0.0%
Building Fund	178	178	178	100.0%	128	71.7%	168	100.0%
Extended Child Services Fund	9,532	9,532	9,532	100.0%	4,680	49.1%	2,707	17.6%
Designated Purpose Grants Fund	52,713	52,713	52,713	100.0%	11,179	21.2%	43,979	68.0%
Pupil Activities Fund	16,950	16,950	16,950	100.0%	11,307	66.7%	3,258	19.2%
Food Services Fund	20,941	20,941	20,941	100.0%	12,392	59.2%	5,355	26.9%
Total	\$ 836,815	\$ 836,815	\$ 836,815	100.0%	\$ 225,135	26.9%	\$ 231,950	29.5%



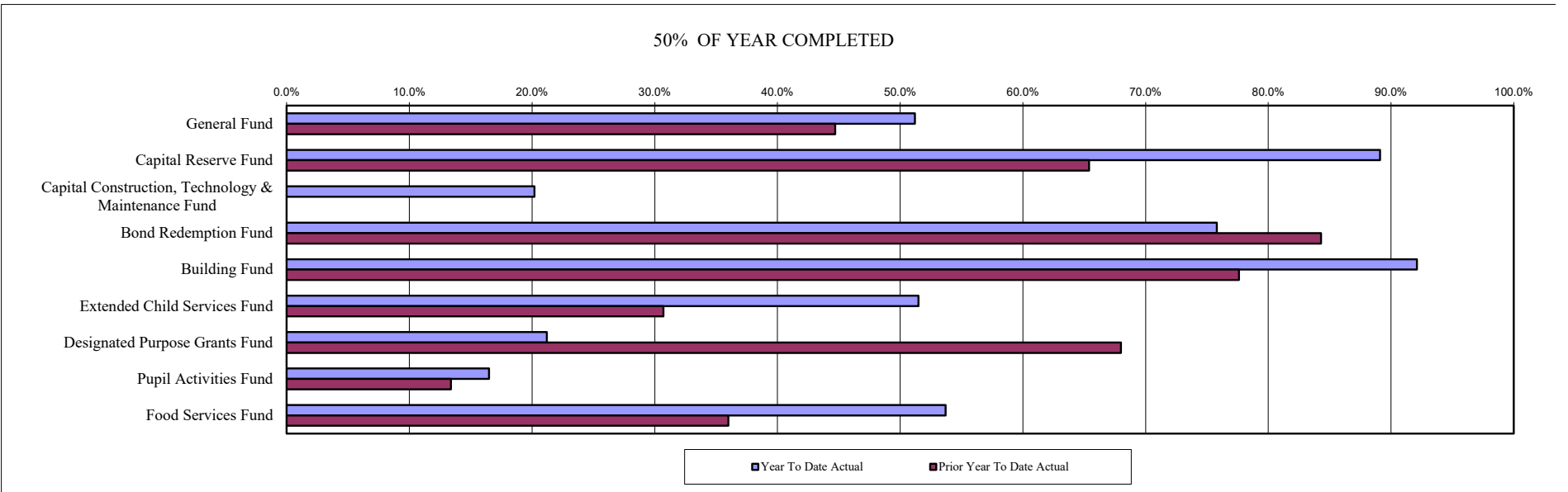
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 630,535	\$ 630,535	\$ 630,535	100.0%	\$ 322,551	51.2%	\$ 273,732	44.7%
Capital Reserve Fund	13,585	13,585	13,585	100.0%	12,100	89.1%	9,009	65.4%
Capital Construction, Technology & Maintenance Fund	29,637	29,637	29,637	100.0%	5,997	20.2%	-	0.0%
Bond Redemption Fund	55,109	55,109	55,109	100.0%	41,753	75.8%	57,721	84.3%
Building Fund	107,709	107,709	107,709	100.0%	99,164	92.1%	16,706	77.6%
Extended Child Services Fund	9,909	9,909	9,909	100.0%	5,103	51.5%	4,426	30.7%
Designated Purpose Grants Fund	52,713	52,713	52,713	100.0%	11,179	21.2%	43,979	68.0%
Pupil Activities Fund	16,950	16,950	16,950	100.0%	2,798	16.5%	2,263	13.4%
Food Services Fund	20,128	20,128	20,128	100.0%	10,800	53.7%	7,162	36.0%
Total	\$ 936,275	\$ 936,275	\$ 936,275	100.0%	\$ 511,445	54.6%	\$ 414,998	49.6%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 630,535	\$ 630,535	\$ 315,366	50.0%	\$ 7,185	51.2%	\$ 273,732	44.7%	
Capital Reserve Fund	13,585	13,585	7,260	53.4%	4,840	89.1%	9,009	65.4%	
Capital Construction, Technology & Maintenance Fund	29,637	29,637	4,916	0.0%	1,081	20.2%	-	0.0%	
Bond Redemption Fund	55,109	55,109	41,753	75.8%	-	75.8%	57,721	84.3%	
Building Fund	107,709	107,709	26,837	24.9%	72,327	92.1%	16,706	77.6%	
Extended Child Services Fund	9,909	9,909	5,083	51.5%	20	51.5%	4,426	30.7%	
Designated Purpose Grants Fund	52,713	52,713	9,790	18.6%	1,389	21.2%	43,979	68.0%	
Pupil Activities Fund	16,950	16,950	2,798	16.5%	-	16.5%	2,263	13.4%	
Food Services Fund	20,128	20,128	10,800	53.7%	-	53.7%	7,162	36.0%	
Total	\$ 936,275	\$ 936,275	\$ 424,603	45.4%	\$ 86,842	54.6%	\$ 414,998	49.6%	



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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources	\$ 292,194	\$ 292,194	\$ 292,194	100.0%	\$ 12,542	4.3%	\$ 11,940	4.2%
State Sources	352,318	352,318	352,318	100.0%	172,663	49.0%	162,501	52.7%
Total Revenue	644,512	644,512	644,512	100.0%	185,205	28.7%	174,440	29.3%
EXPENDITURES								
Instruction	438,835	438,835	443,835	101.1%	216,802	49.4%	179,064	23.5%
Indirect Instructional								
Pupil Services	35,239	35,239	35,239	100.0%	19,181	54.4%	16,902	50.3%
Instructional Staff Services	12,942	12,942	12,942	100.0%	12,222	94.4%	5,947	33.8%
School Administration	33,499	33,499	33,499	100.0%	17,879	53.4%	15,324	49.5%
Support Services								
General Administration	6,452	6,452	6,452	100.0%	4,892	75.8%	3,149	48.8%
Business Services	5,029	5,029	5,029	100.0%	2,708	53.8%	3,021	64.8%
Operations and Maintenance	50,000	50,000	50,000	100.0%	26,254	52.5%	27,145	56.8%
Pupil Transportation	22,784	22,784	22,784	100.0%	13,755	60.4%	11,043	46.0%
Central Services	18,341	18,341	18,341	100.0%	8,310	45.3%	11,637	68.5%
Community Services	525	525	525	100.0%	232	44.1%	277	55.7%
County Treasurer Fees	817	817	817	100.0%	25	3.1%	4	0.0%
Facilities Construction Services	1,071	1,071	1,071	100.0%	292	27.2%	219	49.5%
Operating Reserve	5,000	5,000	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	630,535	630,535	630,535	100.0%	322,551	51.2%	273,732	44.7%
OTHER FINANCING SOURCES (USES)								
Transfers Out	(13,585)	(13,585)	(13,585)	100.0%	-	0.0%	(13,771)	0.0%
Total Other Financing Sources (Uses)	(13,585)	(13,585)	(13,585)		-		(13,771)	
Net Change in Fund Balance	392	392	392		(137,346)		(113,063)	
Beginning Fund Balance	86,731	86,731	85,610		85,610		86,775	
Ending Restricted Fund Balance	(32,744)	(32,744)	(41,653)		(41,653)		(38,671)	
Ending Unassigned Fund Balance	\$ 54,379	\$ 54,379	\$ 44,350		\$ (93,389)		\$ (64,959)	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 275,028,829	\$ 275,028,829	\$ 275,028,829	100.0%	\$ 246,754	0.1%	\$ 1,408,292	0.5%
Charter Schools Mill Levy Allocation	(3,028,917)	(3,028,917)	(3,028,917)	100.0%	(1,265,676)	41.8%	(1,725,530)	68.2%
Specific Ownership Taxes	18,949,547	18,949,547	18,949,547	100.0%	12,114,256	63.9%	11,089,833	49.2%
Tuition	340,400	340,400	340,400	100.0%	211,258	62.1%	120,423	22.5%
Catchment Income MW Foote	504,600	504,600	504,600	100.0%	-	0.0%	-	0.0%
Interest Income	-	-	-	0.0%	186,623	0.0%	61,151	0.0%
Activity/Athletic Fees	400,000	400,000	400,000	100.0%	370,883	92.7%	280,195	28.3%
Rentals	-	-	-	0.0%	281,723	0.0%	292,365	0.0%
Program Billings	-	-	-	0.0%	371,796	0.0%	350,382	56.0%
Indirect Cost Revenue	-	-	-	0.0%	-	0.0%	-	0.0%
Other Local Revenue	-	-	-	0.0%	24,043	0.0%	62,472	5.5%
Total Local Sources	292,194,459	292,194,459	292,194,459	100.0%	12,541,660	4.3%	11,939,583	4.2%
STATE SOURCES								
State Equalization Aid	337,480,019	337,480,019	337,480,019	100.0%	153,640,269	45.5%	145,036,772	49.3%
Charter Schools Allocation	(11,208,893)	(11,208,893)	(11,208,893)	100.0%	(4,586,966)	40.9%	(4,929,886)	44.4%
Vocational Education	2,099,300	2,099,300	2,099,300	100.0%	1,438,439	68.5%	-	0.0%
Special Education	15,191,800	15,191,800	15,191,800	100.0%	15,131,250	99.6%	14,237,850	102.5%
English Language Acquisition Act	3,069,125	3,069,125	3,069,125	100.0%	1,561,572	50.9%	3,055,433	102.8%
Gifted & Talented Education	542,800	542,800	542,800	100.0%	550,147	101.4%	537,386	98.2%
Transportation Reimbursement	4,688,600	4,688,600	4,688,600	100.0%	4,898,832	104.5%	4,562,946	95.1%
At-Risk Funding	455,185	455,185	455,185	100.0%	-	0.0%	-	0.0%
Other State Funding	-	-	-	0.0%	29,615	0.0%	-	0.0%
Total State Sources	352,317,936	352,317,936	352,317,936	100.0%	172,663,158	49.0%	162,500,501	52.7%
Total Revenue before Transfers In	644,512,395	644,512,395	644,512,395	100.0%	185,204,818	28.7%	174,440,084	29.3%
TRANSFERS IN	-	-	-	0.0%	-	0.0%	-	0.0%
Total Revenue and Transfers in	\$ 644,512,395	\$ 644,512,395	\$ 644,512,395		\$ 185,204,818		\$ 174,440,084	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Elementary School Education										
Salaries	\$ 103,138,095	\$ 103,138,095	\$ 106,138,095	102.9%	\$ 54,963,625	53.3%	\$ -	53.3%	\$ 38,360,002	38.1%
Employee Benefits	30,345,000	30,345,000	30,345,000	100.0%	16,714,709	55.1%	-	55.1%	12,018,469	38.6%
Purchased Services	208,990	238,990	238,990	100.0%	210,845	88.2%	10,202	92.5%	259,437	97.3%
Supplies	2,044,039	1,864,039	1,864,039	100.0%	910,116	48.8%	23,500	50.1%	793,098	28.0%
Property	26,806	176,806	176,806	100.0%	139,129	78.7%	28,483	94.8%	184,302	112.5%
Other Objects	100,581	100,581	100,581	100.0%	53,755	53.4%	-	53.4%	45,816	47.7%
	<u>135,863,511</u>	<u>135,863,511</u>	<u>138,863,511</u>	102.2%	<u>72,992,179</u>	53.7%	<u>62,185</u>	53.8%	<u>51,661,124</u>	38.2%
Middle School Education										
Salaries	54,854,802	54,854,802	54,854,802	100.0%	23,459,337	42.8%	-	42.8%	20,847,740	42.5%
Employee Benefits	14,458,618	14,458,618	14,458,618	100.0%	6,627,688	45.8%	-	45.8%	6,094,257	41.5%
Purchased Services	158,248	158,248	158,248	100.0%	116,944	73.9%	(8,379)	68.6%	3,451	2.5%
Supplies	1,353,230	1,353,230	1,353,230	100.0%	1,063,983	78.6%	45,667	82.0%	612,279	55.7%
Property	93,815	93,815	93,815	100.0%	49,204	52.4%	2,623	55.2%	52,916	44.0%
Other Objects	45,279	45,279	45,279	100.0%	25,881	57.2%	-	57.2%	23,089	61.8%
	<u>70,963,992</u>	<u>70,963,992</u>	<u>70,963,992</u>	100.0%	<u>31,343,037</u>	44.2%	<u>39,911</u>	44.2%	<u>27,633,732</u>	42.4%
High School Education										
Salaries	87,952,454	87,952,454	89,952,454	102.3%	39,209,569	44.6%	-	44.6%	36,855,807	43.5%
Employee Benefits	23,420,019	23,420,019	23,420,019	100.0%	11,051,004	47.2%	-	47.2%	10,764,780	43.9%
Purchased Services	532,190	532,190	532,190	100.0%	229,165	43.1%	(11,913)	40.8%	208,520	34.5%
Supplies	1,894,421	1,894,421	1,894,421	100.0%	1,620,509	85.5%	107,301	91.2%	412,369	18.8%
Property	210,812	210,812	210,812	100.0%	287,126	136.2%	47,653	158.8%	153,704	74.2%
Other Objects	131,621	131,621	131,621	100.0%	81,066	61.6%	-	61.6%	53,879	41.9%
	<u>114,141,517</u>	<u>114,141,517</u>	<u>116,141,517</u>	101.8%	<u>52,478,439</u>	46.0%	<u>143,041</u>	46.1%	<u>48,449,059</u>	43.1%
Special Education										
Salaries	66,988,739	66,988,739	66,988,739	100.0%	31,189,228	46.6%	-	46.6%	27,070,706	47.4%
Employee Benefits	16,808,126	16,808,126	16,808,126	100.0%	8,925,775	53.1%	-	53.1%	7,992,605	48.5%
Purchased Services	4,337,953	4,337,953	4,337,953	100.0%	2,137,303	49.3%	56,028	50.6%	4,709,802	104.2%
Supplies	252,370	252,370	252,370	100.0%	47,824	18.9%	2,664	20.0%	47,141	16.4%
Property	26,115	26,115	26,115	100.0%	1,072	4.1%	-	4.1%	1,237	4.3%
Other Objects	87,293	87,293	87,293	100.0%	65,476	75.0%	-	75.0%	87,936	99.7%
	<u>88,500,596</u>	<u>88,500,596</u>	<u>88,500,596</u>	100.0%	<u>42,366,678</u>	47.9%	<u>58,692</u>	47.9%	<u>39,909,427</u>	50.9%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Other General Education										
Salaries	\$ 20,943,160	\$ 20,943,160	\$ 20,943,160	100.0%	\$ 11,984,841	57.2%	\$ -	57.2%	\$ 8,137,818	33.5%
Employee Benefits	5,408,673	5,408,673	5,408,673	100.0%	3,373,857	62.4%	-	62.4%	2,275,760	33.0%
Purchased Services	902,025	902,025	902,025	100.0%	883,867	98.0%	12,737	99.4%	661,795	68.5%
Supplies	2,000,300	1,650,300	1,650,300	100.0%	582,316	35.3%	46,237	38.1%	42,624	3.3%
Property	5,293	305,293	305,293	100.0%	244,098	80.0%	57,361	98.7%	125,978	75.0%
Other Objects	106,265	156,265	156,265	100.0%	132,041	84.5%	-	84.5%	166,691	31.1%
	<u>29,365,716</u>	<u>29,365,716</u>	<u>29,365,716</u>	<u>100.0%</u>	<u>17,201,020</u>	<u>58.6%</u>	<u>116,335</u>	<u>59.0%</u>	<u>11,410,666</u>	<u>33.4%</u>
Support Services - Students										
Salaries	27,359,980	27,359,980	27,359,980	100.0%	14,838,204	54.2%	-	54.2%	13,048,630	52.3%
Employee Benefits	7,334,126	7,334,126	7,334,126	100.0%	4,141,294	56.5%	-	56.5%	3,710,001	45.9%
Purchased Services	202,311	202,311	202,311	100.0%	66,906	33.1%	50,425	58.0%	101,462	68.8%
Supplies	306,763	306,763	306,763	100.0%	65,373	21.3%	6,726	23.5%	36,399	11.3%
Property	13,824	13,824	13,824	100.0%	557	4.0%	4,126	33.9%	2,393	13.1%
Other Objects	21,915	21,915	21,915	100.0%	7,331	33.5%	-	33.5%	3,379	12.9%
	<u>35,238,919</u>	<u>35,238,919</u>	<u>35,238,919</u>	<u>100.0%</u>	<u>19,119,665</u>	<u>54.3%</u>	<u>61,277</u>	<u>54.4%</u>	<u>16,902,264</u>	<u>50.3%</u>
Support Services - Instructional Staff										
Salaries	7,866,072	7,866,072	7,866,072	100.0%	5,234,885	66.6%	-	66.6%	4,115,423	34.9%
Employee Benefits	2,203,773	2,203,773	2,203,773	100.0%	1,508,751	68.5%	-	68.5%	1,216,971	33.3%
Purchased Services	2,161,850	2,161,850	2,161,850	100.0%	961,155	44.5%	3,847,413	222.4%	351,373	25.8%
Supplies	524,125	524,125	524,125	100.0%	631,185	120.4%	(82,927)	104.6%	124,497	21.0%
Property	98,748	98,748	98,748	100.0%	22,419	22.7%	444	23.2%	3,716	3.2%
Other Objects	87,290	87,290	87,290	100.0%	98,508	112.9%	-	112.9%	134,952	123.7%
	<u>12,941,858</u>	<u>12,941,858</u>	<u>12,941,858</u>	<u>100.0%</u>	<u>8,456,903</u>	<u>65.3%</u>	<u>3,764,930</u>	<u>94.4%</u>	<u>5,946,932</u>	<u>33.8%</u>
Support Services - General Administration										
Salaries	3,680,790	3,680,790	3,680,790	100.0%	3,019,545	82.0%	-	82.0%	1,931,277	50.0%
Employee Benefits	1,038,306	1,038,306	1,038,306	100.0%	1,082,301	104.2%	-	104.2%	585,837	45.4%
Purchased Services	1,017,125	997,125	997,125	100.0%	438,113	43.9%	148,813	58.9%	589,899	66.0%
Supplies	615,106	615,106	615,106	100.0%	144,475	23.5%	3,294	24.0%	15,264	5.3%
Property	14,110	34,110	34,110	100.0%	25,799	75.6%	4,755	89.6%	7,012	29.2%
Other Objects	86,350	86,350	86,350	100.0%	24,414	28.3%	-	28.3%	19,418	22.1%
	<u>6,451,787</u>	<u>6,451,787</u>	<u>6,451,787</u>	<u>100.0%</u>	<u>4,734,647</u>	<u>73.4%</u>	<u>156,862</u>	<u>75.8%</u>	<u>3,148,707</u>	<u>48.8%</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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services - School Administration										
Salaries	\$ 25,075,528	\$ 25,075,528	\$ 25,075,528	100.0%	\$ 13,201,772	52.6%	\$ -	52.6%	\$ 11,337,933	50.6%
Employee Benefits	7,635,085	7,635,085	7,635,085	100.0%	4,139,907	54.2%	-	54.2%	3,665,724	47.2%
Purchased Services	196,167	196,167	196,167	100.0%	80,395	41.0%	(2,766)	39.6%	51,990	23.8%
Supplies	531,128	331,128	331,128	100.0%	202,846	61.3%	41,740	73.9%	110,969	28.0%
Property	32,933	232,933	232,933	100.0%	136,581	58.6%	54,295	81.9%	134,130	85.3%
Other Objects	28,572	28,572	28,572	100.0%	24,000	84.0%	58	84.2%	23,609	75.9%
	<u>33,499,413</u>	<u>33,499,413</u>	<u>33,499,413</u>	<u>100.0%</u>	<u>17,785,501</u>	<u>53.1%</u>	<u>93,327</u>	<u>53.4%</u>	<u>15,324,355</u>	<u>49.5%</u>
Support Services - Business										
Salaries	3,291,151	3,291,151	3,291,151	100.0%	1,771,536	53.8%	-	53.8%	1,617,812	50.5%
Employee Benefits	1,124,709	1,124,709	1,124,709	100.0%	563,390	50.1%	86	50.1%	863,720	80.7%
Purchased Services (1)	783,840	783,840	783,840	100.0%	317,392	40.5%	144,456	58.9%	634,287	118.8%
Supplies (1)	304,738	254,738	254,738	100.0%	88,641	34.8%	229	34.9%	62,595	21.9%
Property (1)	28,000	78,000	78,000	100.0%	2,064	2.6%	29,960	41.1%	446	1.3%
Other Objects	73,250	73,250	73,250	100.0%	13,028	17.8%	-	17.8%	4,101	13.9%
Contra Acct - Publications (1)	(576,661)	(576,661)	(576,661)	100.0%	(223,026)	38.7%	-	38.7%	(161,618)	32.9%
	<u>5,029,027</u>	<u>5,029,027</u>	<u>5,029,027</u>	<u>100.0%</u>	<u>2,533,025</u>	<u>50.4%</u>	<u>174,731</u>	<u>53.8%</u>	<u>3,021,343</u>	<u>64.8%</u>
Operation and Maintenance of Plant Services										
Salaries	15,004,730	15,004,730	15,004,730	100.0%	7,449,627	49.6%	-	49.6%	7,000,452	50.1%
Employee Benefits	5,454,613	5,454,613	5,454,613	100.0%	2,461,187	45.1%	9,127	45.3%	2,373,477	46.0%
Purchased Services	18,057,000	18,057,000	18,057,000	100.0%	9,447,585	52.3%	895,319	57.3%	13,133,559	74.9%
Supplies	11,443,438	11,343,438	11,343,438	100.0%	5,509,256	48.6%	408,371	52.2%	4,622,492	43.6%
Property	29,840	29,840	29,840	100.0%	5,976	20.0%	12,788	62.9%	9,602	2.0%
Other Objects	10,860	110,860	110,860	100.0%	55,241	49.8%	-	49.8%	5,595	47.9%
	<u>50,000,481</u>	<u>50,000,481</u>	<u>50,000,481</u>	<u>100.0%</u>	<u>24,928,872</u>	<u>49.9%</u>	<u>1,325,605</u>	<u>52.5%</u>	<u>27,145,177</u>	<u>56.8%</u>
Student Transportation Services										
Salaries	13,922,945	13,922,945	13,922,945	100.0%	8,109,307	58.2%	-	58.2%	5,906,448	39.9%
Employee Benefits	4,805,773	4,805,773	4,805,773	100.0%	2,465,343	51.3%	566	51.3%	2,103,381	42.8%
Purchased Services (2)	2,685,477	2,685,477	2,685,477	100.0%	1,405,718	52.3%	947,841	87.6%	1,462,975	48.5%
Supplies (2)	2,007,022	2,007,022	2,007,022	100.0%	835,884	41.6%	21,146	42.7%	1,570,977	82.8%
Property	61,250	61,250	61,250	100.0%	29,322	47.9%	-	47.9%	3,353	9.5%
Other Objects	16,200	16,200	16,200	100.0%	12,025	74.2%	-	74.2%	2,419	11.7%
Contra Acct - Field Trips (2)	(714,871)	(714,871)	(714,871)	100.0%	(71,800)	10.0%	-	10.0%	(6,778)	0.9%
	<u>22,783,796</u>	<u>22,783,796</u>	<u>22,783,796</u>	<u>100.0%</u>	<u>12,785,799</u>	<u>56.1%</u>	<u>969,553</u>	<u>60.4%</u>	<u>11,042,775</u>	<u>46.0%</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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services – Central										
Salaries	\$ 10,068,069	\$ 10,068,069	\$ 10,068,069	100.0%	\$ 5,262,655	52.3%	\$ -	52.3%	\$ 4,847,870	55.1%
Employee Benefits	3,252,026	3,252,026	3,252,026	100.0%	1,716,163	52.8%	-	52.8%	1,587,381	52.4%
Purchased Services	4,374,747	4,374,747	4,374,747	100.0%	918,337	21.0%	188,793	25.3%	5,033,728	107.2%
Supplies	550,706	550,706	550,706	100.0%	177,487	32.2%	10,087	34.1%	73,779	32.9%
Property	57,000	57,000	57,000	100.0%	6,168	10.8%	8,708	26.1%	8,551	12.4%
Other Objects	38,275	38,275	38,275	100.0%	21,954	57.4%	-	57.4%	85,714	48.5%
	<u>18,340,823</u>	<u>18,340,823</u>	<u>18,340,823</u>	<u>100.0%</u>	<u>8,102,764</u>	<u>44.2%</u>	<u>207,588</u>	<u>45.3%</u>	<u>11,637,023</u>	<u>68.5%</u>
Community Services										
Salaries	354,093	354,093	354,093	100.0%	123,906	35.0%	-	35.0%	126,625	37.6%
Employee Benefits	95,849	95,849	95,849	100.0%	38,476	40.1%	-	40.1%	34,022	40.2%
Purchased Services	72,385	47,385	47,385	100.0%	30,813	65.0%	8,799	83.6%	112,234	155.1%
Supplies	3,151	28,151	28,151	100.0%	20,303	72.1%	2,104	79.6%	-	0.0%
Other Objects	-	-	-	0.0%	7,384	0.0%	-	0.0%	4,032	0.0%
	<u>525,478</u>	<u>525,478</u>	<u>525,478</u>	<u>100.0%</u>	<u>220,882</u>	<u>42.0%</u>	<u>10,903</u>	<u>44.1%</u>	<u>276,913</u>	<u>55.7%</u>
Facilities Acquisition and Construction Services										
Salaries	435,012	435,012	435,012	100.0%	185,143	42.6%	-	42.6%	165,619	49.5%
Employee Benefits	129,605	129,605	129,605	100.0%	58,141	44.9%	-	44.9%	49,875	49.8%
Purchased Services	-	-	-	0.0%	1,476	0.0%	-	0.0%	158	0.0%
Supplies	505,286	505,286	505,286	100.0%	46,966	9.3%	-	9.3%	2,351	44.5%
Other Objects	1,550	1,550	1,550	100.0%	7	0.5%	-	0.5%	575	37.1%
	<u>1,071,453</u>	<u>1,071,453</u>	<u>1,071,453</u>	<u>100.0%</u>	<u>291,733</u>	<u>27.2%</u>	<u>-</u>	<u>27.2%</u>	<u>218,578</u>	<u>49.5%</u>
County Treasurer Fees	<u>817,033</u>	<u>817,033</u>	<u>817,033</u>	<u>100.0%</u>	<u>25,149</u>	<u>3.1%</u>	<u>-</u>	<u>3.1%</u>	<u>3,521</u>	<u>0.6%</u>
Operating Reserve	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures before Transfers Out	<u>630,535,400</u>	<u>630,535,400</u>	<u>630,535,400</u>	<u>100.0%</u>	<u>315,366,293</u>	<u>50.0%</u>	<u>7,184,940</u>	<u>51.2%</u>	<u>273,731,596</u>	<u>44.7%</u>
Transfers Out	<u>13,584,600</u>	<u>13,584,600</u>	<u>13,584,600</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>13,771,000</u>	<u>100.0%</u>
Total Expenditures and Transfers Out	<u>\$ 644,120,000</u>	<u>\$ 644,120,000</u>	<u>\$ 644,120,000</u>	<u>100.0%</u>	<u>\$ 315,366,293</u>	<u>49.0%</u>	<u>\$ 7,184,940</u>	<u>50.1%</u>	<u>\$ 287,502,596</u>	<u>46.0%</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
December 31, 2021
With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 6,671,976	\$ 16,946,515
Receivables	1,144,248	31,626
Inventory	1,319,310	1,418,999
Prepaid Expenditures and Deposits	1,264,219	-
Total Assets	\$ 10,399,754	\$ 18,397,140
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,526,561	\$ 114,314
Encumbrances Payable	7,184,940	8,497,849
Accrued Payroll	4,059,369	3,057,731
Other Liabilities	63,122	63,056
Earned/Unpaid Liability	33,186,023	32,952,076
Due to other funds	15,116,136	-
Total Liabilities	62,136,151	44,685,026
 Fund Balance		
Nonspendable For Inventory and Others	2,583,530	1,418,999
Restricted for Emergency Reserve	18,916,062	18,357,377
Assigned for Board Reserve	18,916,062	18,357,377
Committed for multiple year commitments	1,236,985	537,370
Unassigned Fund Balance	(93,389,037)	(64,959,010)
Total Fund Balance	(51,736,398)	(26,287,886)
Total Liabilities and Fund Balance	\$ 10,399,753	\$ 18,397,140

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 20	\$ 20	\$ 20	100.0%	\$ -	0.0%	\$ 12	67.4%
Cash In Lieu Of Land	132	132	132	100.0%	155	117.9%	190	100.0%
Sale of Fixed Assets	-	-	-	0.0%	-	0.0%	1,184	0.0%
Total Revenue	<u>152</u>	<u>152</u>	<u>152</u>	100.0%	<u>155</u>	102.5%	<u>1,514</u>	99.6%
EXPENDITURES								
Equipment and Improvements	10,397	10,397	10,397	100.0%	10,158	97.7%	5,872	78.3%
Principal	2,503	2,503	2,503	100.0%	1,417	56.6%	2,607	49.7%
Interest	<u>684</u>	<u>684</u>	<u>684</u>	100.0%	<u>525</u>	76.7%	<u>530</u>	51.5%
Total Expenditures	<u>13,585</u>	<u>13,585</u>	<u>13,585</u>	100.0%	<u>12,100</u>	89.1%	<u>9,009</u>	65.4%
Excess of Revenue Over (Under) Expenditures	<u>(13,433)</u>	<u>(13,433)</u>	<u>(13,433)</u>		<u>(11,945)</u>		<u>(7,495)</u>	
OTHER FINANCING SOURCES (USES)								
Transfer In	<u>13,585</u>	<u>13,585</u>	<u>13,585</u>	100.0%	<u>13,585</u>	100.0%	<u>13,771</u>	100.0%
Net Change in Fund Balance	152	152	152		1,640		6,276	
Fund Balance, Beginning	<u>21,514</u>	<u>21,514</u>	<u>22,424</u>		<u>22,424</u>		<u>17,427</u>	
Fund Balance, Ending	<u>\$ 21,665</u>	<u>\$ 21,665</u>	<u>\$ 22,576</u>		<u>\$ 24,064</u>		<u>\$ 23,703</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 10,397,372	\$ 10,397,372	\$ 5,318,208	51.1%	\$ 4,840,074	97.7%	\$ 5,872,343	78.3%
Interest	683,789	683,789	524,616	76.7%	-	76.7%	530,149	51.5%
Principal	2,503,439	2,503,439	1,417,017	56.6%	-	56.6%	2,606,923	49.7%
Total Expenditures	<u>\$ 13,584,600</u>	<u>\$ 13,584,600</u>	<u>\$ 7,259,841</u>	53.4%	<u>\$ 4,840,074</u>	89.1%	<u>\$ 9,009,415</u>	65.4%

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

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 19,598,272	\$ 23,914,468
Due From Other Funds	10,439,638	-
Total Assets	\$ 30,037,910	\$ 23,914,468
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,133,602	\$ 91
Encumbrances Payable	4,840,074	211,733
Total Liabilities	5,973,676	211,824
 Fund Balance		
Restricted for Emergency Reserve	407,600	982,000
Unassigned Fund Balance	23,656,634	22,720,644
Total Fund Balance	24,064,234	23,702,644
Total Liabilities and Fund Balance	\$ 30,037,910	\$ 23,914,468

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Property Taxes	\$ 35,630	\$ 35,630	\$ 35,630	100.0%	\$ -	\$ 24	0.1%	\$ -	0.0%
Total Revenue	35,630	35,630	35,630	100.0%	-	24	0.1%	-	0.0%
EXPENDITURES									
Maintenance & operations	12,535	12,535	12,535	100.0%	-	1,249	10.0%	-	0.0%
Information Services	14,565	14,565	14,565	100.0%	-	2,847	19.5%	-	0.0%
Charter School Allocations	761	761	761	100.0%	-	125	16.4%	-	0.0%
Total Expenditures	29,637	29,637	29,637	100.0%	-	5,997	20.2%	-	0.0%
Excess of Revenue Over (Under) Expenditures	5,993	5,993	5,993		-	(5,973)		-	
Fund Balance, Beginning	1,070	1,070	15,059		9,086	15,059		-	
Fund Balance, Ending	\$ 7,063	\$ 7,063	\$ 21,052		\$ 9,086	\$ 9,086		\$ -	

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Maintenance & operations	\$ 12,535,000	\$ 12,535,000	\$ 168,675	1.3%	\$ 1,080,768	10.0%	\$ -	0.0%
Information Services	14,565,000	14,565,000	2,846,784	19.5%	-	19.5%	-	0.0%
Charter School Allocations	761,464	761,464	124,621	16.4%	-	16.4%	-	0.0%
Redemption of Principal	1,760,216	1,760,216	1,760,215	100.0%	-	100.0%	-	-
Interest	15,674	15,674	15,675	100.0%	-	100.0%	-	-
Total Expenditures	<u>\$ 27,861,464</u>	<u>\$ 29,637,354</u>	<u>\$ 4,915,970</u>	16.6%	<u>\$ 1,080,768</u>	20.2%	<u>\$ -</u>	0.0%

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

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 10,280,344	\$ -
Total Assets	\$ 10,280,344	\$ -
LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 113,093	\$ -
Encumbrances Payable	1,080,768	-
Total Liabilities	\$ 1,193,861	\$ -
Fund Balance		
Restricted For Capital Construction, Technology and Maintenance	9,086,483	-
Total Fund Balance	9,086,483	-
Total Liabilities and Fund Balance	\$ 10,280,344	\$ -

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 56,176	\$ 56,176	\$ 56,176	100.0%	\$ 62	0.1%	\$ 392	0.6%
Interest Income	30	30	30	100.0%	3	8.6%	137	16.6%
Total Revenue	<u>56,207</u>	<u>56,207</u>	<u>56,207</u>	100.0%	<u>65</u>	0.1%	<u>529</u>	0.0%
EXPENDITURES								
Debt Service Principal	27,835	27,835	27,835	100.0%	27,835	100.0%	45,890	100.0%
Debt Service Interest	27,258	27,258	27,258	100.0%	13,916	51.1%	11,828	52.5%
Fiscal Agent Fees	16	16	16	100.0%	2	15.2%	3	19.9%
Total Expenditures	<u>55,109</u>	<u>55,109</u>	<u>55,109</u>	100.0%	<u>41,753</u>	75.8%	<u>57,721</u>	84.3%
Excess of Revenue Over (Under) Expenditures	<u>1,097</u>	<u>1,097</u>	<u>1,097</u>		<u>(41,688)</u>		<u>(57,192)</u>	
Fund Balance, Beginning	<u>57,331</u>	<u>57,331</u>	<u>56,867</u>		<u>56,867</u>		<u>72,265</u>	
Fund Balance, Ending	<u>\$ 58,428</u>	<u>\$ 58,428</u>	<u>\$ 57,965</u>		<u>\$ 15,179</u>		<u>\$ 15,074</u>	

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

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 15,179,230	\$ 15,073,858
Total Assets	\$ 15,179,230	\$ 15,073,858
LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	\$ -	\$ -
Fund Balance		
Restricted For Debt Service	15,179,230	15,073,858
Total Fund Balance	15,179,230	15,073,858
Total Liabilities and Fund Balance	\$ 15,179,230	\$ 15,073,858

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Investment Income	\$ 178	\$ 178	\$ 178	100.0%	\$ 128	71.7%	\$ 168	100.0%
Total Revenue	178	178	178	100.0%	128	71.7%	168	100.0%
EXPENDITURES								
Salary & Benefits	-	-	-	0.0%	247	0.0%	68	78.1%
Building & Improvements	93,177	93,177	93,177	100.0%	98,399	105.6%	13,377	90.9%
Equipment	14,532	14,532	14,532	100.0%	518	3.6%	3,261	48.5%
Total Expenditures	107,709	107,709	107,709	100.0%	99,164	92.1%	16,706	77.6%
Excess of Revenue Over (Under) Expenditures	(107,530)	(107,530)	(107,530)		(99,036)		(16,538)	
Fund Balance, Beginning	171,553	171,553	188,471		188,471		28,820	
Fund Balance, Ending	\$ 64,023	\$ 64,023	\$ 80,940		\$ 89,435		\$ 12,282	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ -	\$ -	\$ 246,561	0.0%	\$ -	0.0%	\$ 68,174	78.1%
Building & Improvements	93,176,629	93,176,629	26,174,120	28.1%	72,224,777	105.6%	13,377,355	90.9%
Equipment	14,532,035	14,532,035	416,562	2.9%	101,770	3.6%	3,260,531	48.5%
Total Expenditures	<u>\$ 107,708,664</u>	<u>\$ 107,708,664</u>	<u>\$ 26,837,243</u>	24.9%	<u>\$ 72,326,547</u>	92.1%	<u>\$ 16,706,060</u>	77.6%

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET
December 31, 2021
With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 172,155,412	\$ 17,543,697
Total Assets	\$ 172,155,412	\$ 17,543,697
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 12,483	\$ 97,432
Encumbrances Payable	72,326,547	5,164,232
Due to Other Funds	10,381,631	-
Total liabilities	82,720,661	5,261,664
FUND BALANCE		
Restricted for Construction	89,434,751	12,282,033
Total Fund Balance	89,434,751	12,282,033
Total Liabilities & Fund Balance	\$ 172,155,412	\$ 17,543,697

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Before and After Programs	\$ 7,897	\$ 7,897	\$ 7,897	100.0%	\$ 3,974	50.3%	\$ 1,828	14.2%
Pre-School Education	575	575	575	100.0%	125	21.8%	435	26.6%
Cherry Creek Innovation Campus	-	-	-	0.0%	215	0.0%	83	0.0%
Other Programs	1,059	1,059	1,059	100.0%	365	34.5%	361	42.9%
Total Revenue	<u>9,532</u>	<u>9,532</u>	<u>9,532</u>	100.0%	<u>4,680</u>	49.1%	<u>2,707</u>	17.6%
EXPENDITURES								
Before and After Programs	8,004	8,004	8,004	100.0%	3,466	43.3%	3,024	27.3%
Pre-School Education	402	402	402	100.0%	864	215.1%	705	43.2%
Cherry Creek Innovation Campus	-	-	200	0.0%	91	0.0%	93	0.0%
Other Programs	1,503	1,503	1,303	86.7%	682	45.4%	604	35.3%
Total Expenditures	<u>9,909</u>	<u>9,909</u>	<u>9,909</u>	100.0%	<u>5,103</u>	51.5%	<u>4,426</u>	30.7%
Excess of Revenue Over (Under) Expenditures	<u>(377)</u>	<u>(377)</u>	<u>(377)</u>		<u>(423)</u>		<u>(1,719)</u>	
Fund Balance, Beginning	<u>1,664</u>	<u>1,664</u>	<u>2,976</u>		<u>2,976</u>		<u>4,752</u>	
Fund Balance, Ending	<u>\$ 1,287</u>	<u>\$ 1,287</u>	<u>\$ 2,599</u>		<u>\$ 2,553</u>		<u>\$ 3,032</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
BEFORE AND AFTER PROGRAMS								
Salaries	\$ 4,894,583	\$ 4,894,583	\$ 2,431,835	49.7%	\$ -	49.7%	\$ 2,063,179	32.3%
Benefits	1,305,946	1,305,946	695,230	53.2%	-	53.2%	633,402	36.1%
Purchased Services	112,712	112,712	26,125	23.2%	188	23.3%	28,257	3.6%
Supplies	291,496	291,496	79,907	27.4%	2,725	28.3%	73,228	9.5%
Property	-	-	1,115	0.0%	-	0.0%	540	0.8%
Other	1,399,664	1,399,664	229,320	16.4%	35	16.4%	225,600	16.9%
Total Before and After Programs	8,004,401	8,004,401	3,463,532	43.3%	2,948	43.3%	3,024,206	27.3%
PRE-SCHOOL EDUCATION								
Salaries	259,930	259,930	643,278	247.5%	-	247.5%	485,867	40.5%
Benefits	71,779	71,779	168,889	235.3%	-	235.3%	124,494	45.0%
Purchased Services	3,000	3,000	13,296	443.2%	1,281	485.9%	43,494	84.6%
Supplies	6,000	6,000	4,171	69.5%	-	69.5%	6,368	43.1%
Property	-	-	575	0.0%	758	0.0%	980	56.0%
Other	60,987	60,987	31,841	52.2%	157	52.5%	43,534	50.0%
Total Pre-School Education	401,696	401,696	862,050	214.6%	2,196	215.1%	704,737	43.2%
CHERRY CREEK INNOVATION CAMPUS								
Purchased Services	-	-	2,640	0.0%	-	0.0%	6,251	0.0%
Supplies	-	-	73,263	0.0%	3,292	0.0%	74,053	0.0%
Property	-	-	-	0.0%	-	0.0%	540	0.0%
Other	-	-	11,798	0.0%	-	0.0%	12,568	0.0%
Total Pre-School Education	-	-	87,701	0.0%	3,292	0.0%	93,412	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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 1,067,039	\$ 1,067,039	\$ 437,530	41.0%	\$ -	41.0%	\$ 510,376	48.0%
Benefits	274,055	274,055	148,860	54.3%	-	54.3%	142,984	47.1%
Purchased Services	60,150	60,150	45,311	75.3%	11,362	94.2%	203,275	257.7%
Supplies	50,974	50,974	14,208	27.9%	280	28.4%	(38,854)	-3.2%
Property	-	-	8,526	0.0%	214	0.0%	766	6.0%
Other	50,491	50,491	15,364	30.4%	70	30.6%	(214,867)	22.3%
Total Other Programs	<u>1,502,709</u>	<u>1,502,709</u>	<u>669,799</u>	44.6%	<u>11,926</u>	45.4%	<u>603,680</u>	35.3%
Total Expenditures	<u>\$ 9,908,806</u>	<u>\$ 9,908,806</u>	<u>\$ 5,083,082</u>	51.3%	<u>\$ 20,362</u>	51.5%	<u>\$ 4,426,035</u>	30.7%

- (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**

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 3,267,759	\$ 3,301,490
Total Assets	\$ 3,267,759	\$ 3,301,490
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 18,816	\$ 2,033
Compensated absences payable	122,268	171,490
Deferred Revenue	235,132	-
Due to other Funds	318,345	-
Encumbrances Payable	20,362	95,603
Total Liabilities	714,923	269,126
 Fund Balance		
Restricted for Emergency Reserve	608,000	608,000
Committed Fund Balance	1,944,836	2,424,364
Total Fund Balance	2,552,836	3,032,364
Total Liabilities and Fund Balance	\$ 3,267,759	\$ 3,301,490

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources	\$ 2,181	\$ 2,181	\$ 2,181	100.0%	\$ 1,075	49.3%	\$ 3,644	141.2%
State Sources	6,329	6,329	6,329	100.0%	1,165	18.4%	1,627	47.1%
Federal Sources	44,203	44,203	44,203	100.0%	8,939	20.2%	38,708	66.1%
Total Revenue	52,713	52,713	52,713	100.0%	11,179	21.2%	43,979	68.0%
EXPENDITURES								
Salaries	21,422	21,422	21,422	100.0%	5,518	25.8%	25,051	91.8%
Benefits	5,986	5,986	5,986	100.0%	1,523	25.4%	5,862	80.3%
Purchased Services	5,162	5,162	5,162	100.0%	3,113	60.3%	3,024	36.9%
Supplies	3,736	3,736	3,736	100.0%	704	18.8%	4,943	48.7%
Property	-	-	-	0.0%	304	0.0%	3,298	41.3%
Other Expenditures	16,407	16,407	16,407	100.0%	17	0.1%	1,802	48.6%
Total Expenditures	52,713	52,713	52,713	100.0%	11,179	21.2%	43,979	68.0%
Excess of Revenue Over (Under) Expenditures	-	-	-		-		-	
Fund Balance, Beginning	-	-	-		-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -		\$ -	

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
Salaries	\$ 21,422,057	\$ 21,422,057	\$ 5,517,685	25.8%	\$ -	25.8%	\$ 25,050,790	91.8%
Benefits	5,985,935	5,985,935	1,522,883	25.4%	-	25.4%	5,861,879	80.3%
Purchased Services	5,162,083	5,162,083	1,857,631	36.0%	1,255,756	60.3%	3,023,747	36.9%
Supplies	3,735,522	3,735,522	621,724	16.6%	82,276	18.8%	4,942,748	48.7%
Property	-	-	253,674	0.0%	50,757	0.0%	3,297,568	41.3%
Other Expenditures	16,407,487	16,407,487	16,749	0.1%	-	0.1%	1,802,053	48.6%
Total Expenditures	<u>\$ 52,713,084</u>	<u>\$ 52,713,084</u>	<u>\$ 9,790,346</u>	18.6%	<u>\$ 1,388,789</u>	21.2%	<u>\$ 43,978,785</u>	68.0%

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	\$ 5,445	\$ 839	\$ 19,079	\$ 86,454	\$ 3,635	\$ 10,750	\$ 126,202	\$ 325,128	\$ 198,926
PTO Grants	329,844	132,606	46,576	103,351	58,115	400	670,892	686,202	15,310
Private Grants	181,217	-	-	14,468	574	2,750	199,009	1,068,071	869,062
Other Private	-	-	68,716	10,509	-	-	79,225	101,250	22,025
Total Local/Private	<u>516,506</u>	<u>133,445</u>	<u>134,371</u>	<u>214,782</u>	<u>62,324</u>	<u>13,900</u>	<u>1,075,328</u>	<u>2,180,651</u>	<u>1,105,323</u>
STATE									
Read Act	84,801	18,484	187,750	5,069	-	-	296,104	2,400,000	2,103,896
Other State	<u>151,858</u>	<u>40,004</u>	<u>499,749</u>	<u>171,724</u>	<u>4,968</u>	<u>500</u>	<u>868,803</u>	<u>3,929,011</u>	<u>3,060,208</u>
Total State	<u>236,659</u>	<u>58,488</u>	<u>687,499</u>	<u>176,793</u>	<u>4,968</u>	<u>500</u>	<u>1,164,907</u>	<u>6,329,011</u>	<u>5,164,104</u>
FEDERAL									
TITLE IA - Improving Basic Programs	142,309	40,746	138,498	3,985	-	143	325,681	4,618,744	4,293,063
ESSER (CARES)	-	-	-	-	-	-	-	14,870,167	14,870,167
Special Education IDEA	2,777,109	773,584	418,840	31,709	2,730	45	4,004,017	12,440,478	8,436,461
Carl Perkins Vocational Education	5,342	1,199	4,039	-	2,470	-	13,050	240,000	226,950
Special Education IDEA Preschool	25,586	8,538	-	-	-	-	34,124	220,776	186,652
IDEA Part C	53,242	13,214	-	-	-	-	66,456	271,270	204,814
TITLE III - ELA	90,473	26,610	82,011	4,212	-	361	203,667	607,423	403,756
TITLE IIA - Teacher Quality	28,607	6,712	44,905	2,468	-	1,800	84,492	931,688	847,196
TITLE IV	9,914	960	26,742	10,824	86,075	-	134,515	370,153	235,638
EASI	23,263	7,273	-	-	-	-	30,536	320,000	289,464
School to Work Alliance Program (SWAP)	84,801	24,690	520	-	-	-	110,011	301,970	191,959
Medicaid	<u>1,523,874</u>	<u>427,424</u>	<u>320,206</u>	<u>176,951</u>	<u>95,107</u>	<u>-</u>	<u>2,543,562</u>	<u>9,282,023</u>	<u>6,738,461</u>
Total Federal	<u>4,764,520</u>	<u>1,330,950</u>	<u>1,035,761</u>	<u>230,149</u>	<u>186,382</u>	<u>2,349</u>	<u>7,550,111</u>	<u>44,474,692</u>	<u>36,924,581</u>
Total Expenditures	<u>\$ 5,517,685</u>	<u>\$ 1,522,883</u>	<u>\$ 1,857,631</u>	<u>\$ 621,724</u>	<u>\$ 253,674</u>	<u>\$ 16,749</u>	<u>\$ 9,790,346</u>	<u>\$ 52,984,354</u>	<u>\$ 43,194,008</u>

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

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Cash and Investments	\$ 11,568,844	\$ 11,430,866
Receivables	1,960,146	914,882
	\$ 13,528,990	\$ 12,345,748
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 91,304	\$ 13,347
Due to Other Funds	256,081	-
Deferred Revenue	13,181,605	12,332,401
	13,528,990	12,345,748
 Fund Balance		
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 13,528,990	\$ 12,345,748

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

	<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	\$ 11,926	\$ 11,926	\$ 11,926	100.0%	\$ 7,987	67.0%	\$ 3,030	25.4%
Middle School Activity	2,092	2,092	2,092	100.0%	1,609	76.9%	138	6.6%
Elementary School Activity	2,612	2,612	2,612	100.0%	1,545	59.2%	88	3.4%
Other Revenue	320	320	320	100.0%	165	51.7%	2	0.8%
Total Revenue	<u>16,950</u>	<u>16,950</u>	<u>16,950</u>	<u>100.0%</u>	<u>11,307</u>	<u>66.7%</u>	<u>3,258</u>	<u>19.2%</u>
EXPENDITURES								
High School Athletic/Activity	11,926	11,926	11,926	100.0%	2,338	19.6%	1,872	15.7%
Middle School Activity	2,092	2,092	2,092	100.0%	137	6.6%	150	7.1%
Elementary School Activity	2,612	2,612	2,612	100.0%	107	4.1%	112	4.3%
Other Expenditures	320	320	320	100.0%	216	67.4%	130	40.6%
Total Expenditures	<u>16,950</u>	<u>16,950</u>	<u>16,950</u>	<u>100.0%</u>	<u>2,798</u>	<u>16.5%</u>	<u>2,263</u>	<u>13.4%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>8,509</u>		<u>994</u>	
Fund Balance, Beginning	<u>8,789</u>	<u>8,789</u>	<u>6,937</u>		<u>6,937</u>		<u>8,221</u>	
Fund Balance, Ending	<u>\$ 8,789</u>	<u>\$ 8,789</u>	<u>\$ 6,937</u>		<u>\$ 15,446</u>		<u>\$ 9,216</u>	

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

**December 31, 2021
With Comparative Amounts At December 31, 2020**

	2022	2021
ASSETS		
Cash and Investments	\$ 16,460,812	\$ 9,224,034
Total Assets	\$ 16,460,812	\$ 9,224,034
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 281,878	\$ 8,400
Due to other funds	732,896	-
Total Liabilities	1,014,774	8,400
Fund Balance		
Emergency Reserve	508,500	375,000
Committed Fund Balance	14,937,538	8,840,634
Total Fund Balance	15,446,038	9,215,634
Total Liabilities and Fund Balance	\$ 16,460,812	\$ 9,224,034

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 DECEMBER 31, 2021
With Comparative Amounts For The Quarter Ended December 31, 2020

REVENUE	Adopted	Current	Projected		Current Year		Prior Year	
	Budget	Modified Budget	Year End	%	Y-T-D	%	Y-T-D	%
Local Sources								
Sales	\$ 11,532	\$ 11,532	\$ 11,532	100.0%	\$ 917	8.0%	\$ 384	3.6%
Investment Income	75	75	75	100.0%	-	0.0%	1	1.2%
Catering Income	20	20	20	100.0%	-	0.0%	-	0.1%
Miscellaneous Income	-	-	-	0.0%	22	0.0%	35	50.8%
Total Local Revenue	11,627	11,627	11,627	100.0%	939	8.1%	420	3.8%
State Sources								
Start Smart Nutrition Program	50	50	50	100.0%	-	0.0%	-	0.0%
State Match - Child Nutrition	164	164	164	0.0%	136	0.0%	136	100.0%
Total State Revenue	214	214	214	100.0%	136	63.6%	136	64.5%
Federal Sources								
Meal Reimbursement	7,877	7,877	7,877	100.0%	10,552	134.0%	4,396	57.3%
USDA Commodities	1,223	1,223	1,223	100.0%	765	62.5%	403	44.8%
Total Federal Revenue	9,100	9,100	9,100	100.0%	11,317	124.4%	4,799	56.0%
Total Revenue	20,941	20,941	20,941	100.0%	12,392	59.2%	5,355	26.9%
EXPENDITURES								
Salaries	7,529	7,529	7,529	100.0%	4,013	53.3%	3,280	42.4%
Benefits	3,718	3,718	3,718	100.0%	1,327	35.7%	1,177	41.8%
Other Purchased Services	895	895	895	100.0%	444	49.6%	290	73.7%
Consumables	7,347	7,347	7,347	100.0%	4,407	60.0%	2,006	26.0%
Expendable Equipment	228	228	228	100.0%	231	101.3%	162	82.5%
Other Expenses	410	410	410	100.0%	378	92.2%	248	102.6%
Total Expenditures	20,128	20,128	20,128	100.0%	10,800	53.7%	7,162	36.0%
Excess of Revenue Over (Under) Expenditures	813	813	813		1,592		(1,807)	
Fund Balance, Beginning	675	675	2,674		2,674		3,435	
Fund Balance, Ending	\$ 1,488	\$ 1,488	\$ 3,487		\$ 4,266		\$ 1,628	

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

December 31, 2021

With Comparative Amounts At December 31, 2020

	2022	2021
ASSETS		
Current Assets		
Cash and Investments	\$ 4,174,460	\$ 222,111
Government Reimbursement Receivable	-	604,599
Inventory	1,048,303	961,620
Prepays	340,000	-
Total Assets	\$ 5,562,763	\$ 2,749,950
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 24,037	\$ 1,906
Due to other Funds	202,992	-
Deferred Revenue	776,115	809,028
Accrued Compensated Absences	293,913	311,006
Total liabilities	1,297,057	1,121,940
Fund Balance		
Nonspendable: prepays	340,000	-
Nonspendable: inventory	1,048,303	961,620
Restricted For Emergency Reserve	330,840	321,000
Restricted For Food Service Operations	2,546,563	345,390
Total Fund Balance	4,265,706	1,628,010
Total Liabilities and Fund Balance	\$ 5,562,763	\$ 2,749,950

CHERRY CREEK SCHOOL DISTRICT NO. 5

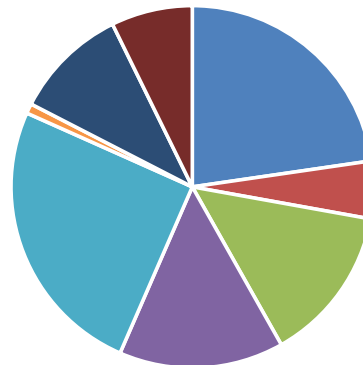
PART III - OTHER INFORMATION

CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND
 (market value)
 December 31, 2021

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Capital Construction Technology & Maintenance Fund	Total	Remaining Maturity (in Months)	
							12 Months or Less	13-24 Months
Certificate of Deposit	\$ -	\$ -	\$ 48,481,911	\$ -	\$ -	\$ 48,481,911	\$ 48,481,911	\$ -
Commercial Paper	-	-	10,962,460	-	-	10,962,460	10,962,460	-
Corporate Note	-	-	29,885,564	-	-	29,885,564	12,644,471	17,241,093
CSIP Fixed Term	-	15,000,000	16,400,000	-	-	31,400,000	31,400,000	-
CSIP LGIP	11,240,340	179,230	27,293,511	10,000,000	5,000,000	53,713,081	53,713,081	-
Federal Agency	-	-	1,877,010	-	-	1,877,010	1,877,010	-
US Treasury	-	-	21,752,104	-	-	21,752,104	4,795,563	16,956,541
Money Market	-	-	15,502,852	-	-	15,502,852	15,502,852	-
Total	\$ 11,240,340	\$ 15,179,230	\$ 172,155,412	\$ 10,000,000	\$ 5,000,000	\$ 213,574,982	\$ 179,377,348	\$ 34,197,634

Weighted Avg Yield by Fund	0.02%	0.36%	0.14%	0.02%	0.02%
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Investments by Type



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

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

December 31, 2021

<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>
<u>GENERAL FUND:</u>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	\$ 11,240,340	\$ 11,240,340
Total General Fund					<u>11,240,340</u>	<u>11,240,340</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	179,230	179,230
12/20/2021	12/14/2022	n/a	0.340%	CSIP Fixed Term	<u>15,000,000</u>	<u>15,000,000</u>
Total Bond Redemption Fund					<u>15,179,230</u>	<u>15,179,230</u>
<u>BUILDING FUND:</u>						
3/1/2021	n/a	n/a	0.020%	2017C & 2021 GO Bond - CSIP LGIP	27,293,511	27,293,511
3/10/2021	11/15/2022	n/a	0.170%	CSIP Fixed Term	16,400,000	16,400,000
2/24/2021	6/19/2023	n/a	0.164%	2017C & 2021 GO Bond - PFM Managed Funds	<u>128,397,852</u>	<u>128,461,901</u>
Total Building Fund					<u>172,091,363</u>	<u>172,155,412</u>
<u>CAPITAL RESERVE FUND</u>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	10,000,000	10,000,000
Total Capital Reserve Fund					<u>10,000,000</u>	<u>10,000,000</u>
<u>CAPITAL CONSTRUCTION, TECHNOLOGY & MAITENANCE FUND</u>						
7/1/2020	n/a	n/a	0.020%	CSIP LGIP	5,000,000	5,000,000
Total Food Services Fund					<u>5,000,000</u>	<u>5,000,000</u>
Total All Funds					<u>\$ 213,510,933</u>	<u>\$ 213,574,982</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE QUARTER ENDED DECEMBER 31, 2021

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