

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2022-2023

FOR THE QUARTER ENDED DECEMBER 31, 2022

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

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
December 31, 2022

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, 2022 for the District's General, Capital Reserve, Capital Construction, Technology and Maintenance, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

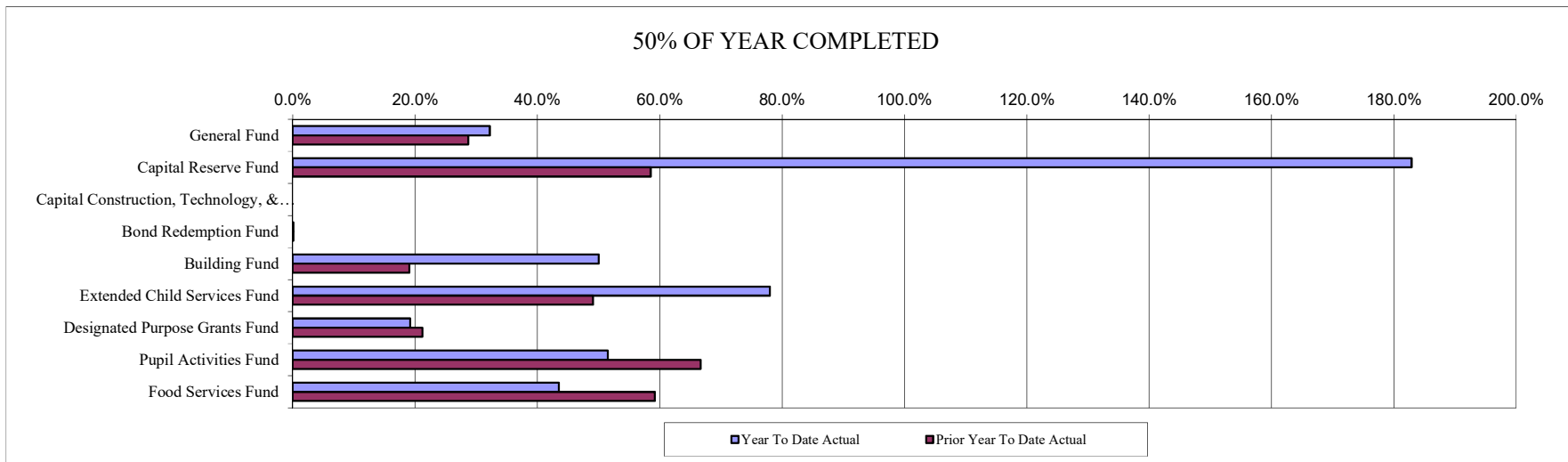
- The District expects to incur a cash flow deficit starting in January 2023 through March 2023 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District expects to borrow from the State Loan Program in January 2023.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 51.5% of budget, which correlates to 50% of the fiscal year completed as a benchmark and compares to the prior year of 51.2% 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, 2022, the District was holding \$200,021,565 (at market value) of investments having a weighted average yield of 2.76%. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with the Colorado Statewide Investment Program (CSIP) which invests in highly rated securities including U.S. Treasury and U.S. government agency securities, CD and Commercial Paper.
- Based on the State School Finance Act passed in June 2022, the District will receive \$9,547 per pupil which is an increase of \$581 (7%) from the prior year. Student enrollment is projected to decrease approximately 970 students in the FY 2022-2023 Operating Plan. The anticipated impact to revenue in the Operating Plan is an overall decrease of \$9.2 million for the District.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
December 31, 2022

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

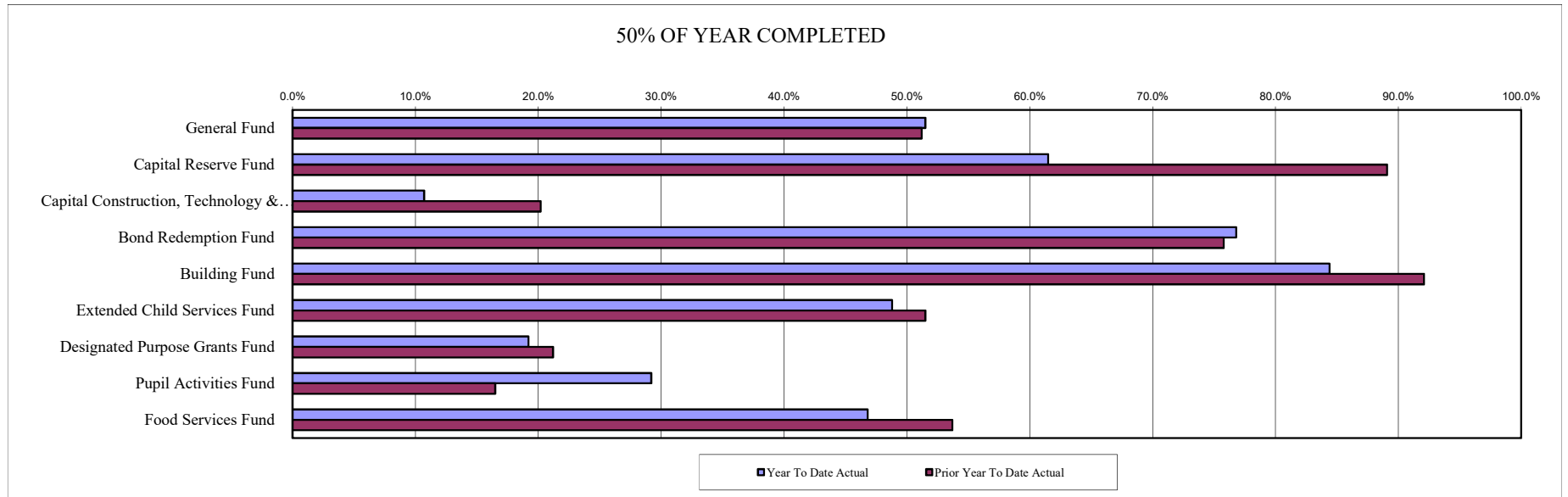
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED DECEMBER 31, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 672,712	\$ 672,712	\$ 675,712	100.4%	\$ 216,677	32.2%	\$ 185,205	28.7%
Capital Reserve Fund	821	939	1,929	205.4%	1,717	182.9%	155	58.5%
Capital Construction, Technology, & Maintenance Fund	37,066	37,066	37,066	100.0%	17	0.0%	24	0.0%
Bond Redemption Fund	55,130	55,130	55,230	100.2%	79	0.1%	65	0.1%
Building Fund	178	178	878	492.2%	439	50.0%	128	19.1%
Extended Child Services Fund	14,176	14,176	16,676	117.6%	11,064	78.0%	4,680	49.1%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	12,635	19.2%	11,179	21.2%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	6,698	51.5%	11,307	66.7%
Food Services Fund	20,831	20,831	20,831	100.0%	9,056	43.5%	12,392	59.2%
Total	\$ 879,667	\$ 879,785	\$ 887,075	100.8%	\$ 258,382	29.4%	\$ 225,135	84.8%



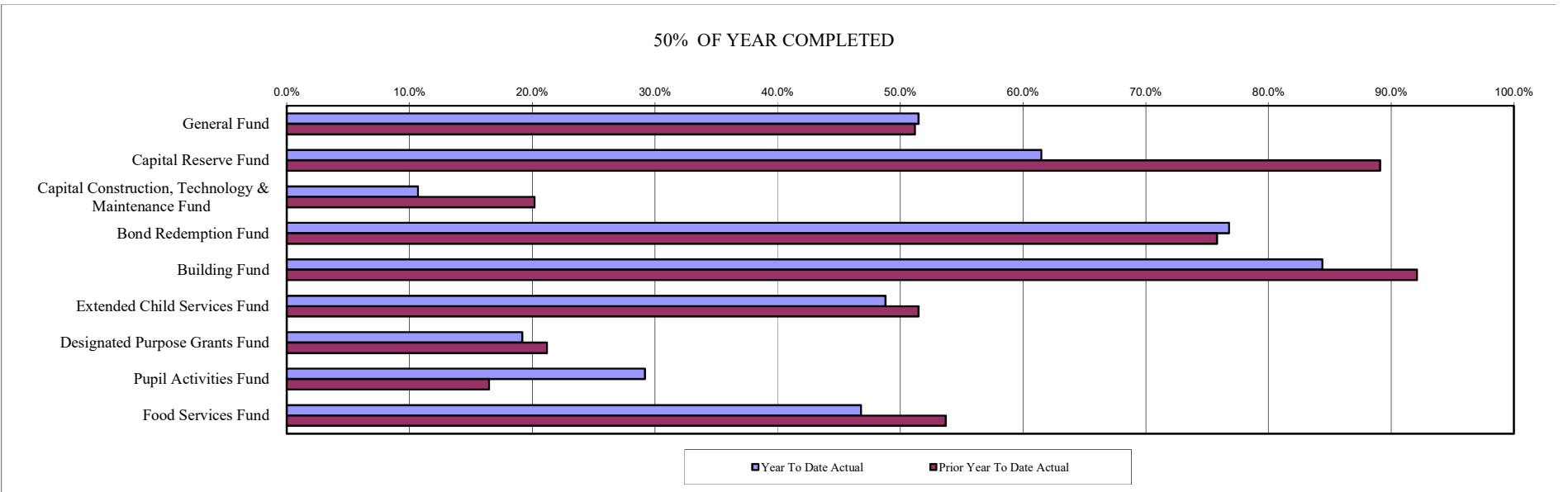
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE QUARTER ENDED DECEMBER 31, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Fund	\$ 659,836	\$ 659,836	\$ 659,836	100.0%	\$ 340,038	51.5%	\$ 322,551	51.2%
Capital Reserve Fund	49,567	49,567	49,567	100.0%	30,506	61.5%	12,100	89.1%
Capital Construction, Technology & Maintenance Fund	36,597	36,597	36,597	100.0%	3,912	10.7%	5,997	20.2%
Bond Redemption Fund	55,156	55,156	55,156	100.0%	42,360	76.8%	41,753	75.8%
Building Fund	82,508	82,508	82,508	100.0%	69,634	84.4%	99,164	92.1%
Extended Child Services Fund	14,158	14,158	14,158	100.0%	6,910	48.8%	5,103	51.5%
Designated Purpose Grants Fund	65,753	65,753	65,753	100.0%	12,635	19.2%	11,179	21.2%
Pupil Activities Fund	13,000	13,000	13,000	100.0%	3,799	29.2%	2,798	16.5%
Food Services Fund	21,799	21,799	21,799	100.0%	10,204	46.8%	10,800	53.7%
Total	\$ 998,374	\$ 998,374	\$ 998,374	100.0%	\$ 519,998	52.1%	\$ 511,445	57.4%



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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 659,836	\$ 659,836	\$ 332,851	50.4%	\$ 7,187	51.5%	\$ 322,551	51.2%
Capital Reserve Fund	49,567	49,567	19,387	39.1%	11,119	61.5%	12,100	89.1%
Capital Construction, Technology & Maintenance Fund	36,597	36,597	3,542	10.7%	369	10.7%	5,997	20.2%
Bond Redemption Fund	55,156	55,156	42,360	76.8%	-	76.8%	41,753	75.8%
Building Fund	82,508	82,508	32,843	38.4%	36,790	84.4%	99,164	92.1%
Extended Child Services Fund	14,158	14,158	6,886	48.8%	24	48.8%	5,103	51.5%
Designated Purpose Grants Fund	65,753	65,753	11,989	18.2%	647	19.2%	11,179	21.2%
Pupil Activities Fund	13,000	13,000	3,799	29.2%	-	29.2%	2,798	16.5%
Food Services Fund	21,799	21,799	10,204	46.8%	-	46.8%	10,800	53.7%
Total	\$ 998,374	\$ 998,374	\$ 463,861	46.5%	\$ 56,136	52.1%	\$ 511,445	57.4%



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL DETAIL

GENERAL FUND

THIS IS THE GENERAL OPERATING FUND OF THE DISTRICT AND IS USED TO ACCOUNT FOR ALL FINANCIAL OPERATIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN ANOTHER FUND. THIS FUND INCLUDES THE INDIVIDUAL DETAILED OPERATING BUDGETS FOR EACH OF THE SCHOOLS AND MOST OF THE DEPARTMENTS OF THE DISTRICT. THE ONGOING OPERATIONS OF MOST OF THE DISTRICT'S EDUCATIONAL, EDUCATIONAL SUPPORT, ADMINISTRATIVE ACTIVITIES AND RISK-RELATED ACTIVITIES ARE BUDGETED AND RECORDED IN THIS FUND.

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE QUARTER ENDED DECEMBER 31, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Local Sources	\$ 296,852	\$ 296,852	\$ 299,852	101.0%	\$ 15,984	5.4%	\$ 12,542	4.3%
State Sources	<u>375,860</u>	<u>375,860</u>	<u>375,860</u>	100.0%	<u>200,693</u>	53.4%	<u>172,663</u>	49.0%
Total Revenue	<u>672,712</u>	<u>672,712</u>	<u>675,712</u>	100.4%	<u>216,677</u>	32.2%	<u>185,205</u>	28.7%
EXPENDITURES								
Instruction	468,096	468,096	468,096	100.0%	216,155	46.2%	216,802	23.5%
Indirect Instructional								
Pupil Services	38,170	38,170	38,170	100.0%	20,580	53.9%	19,181	54.4%
Instructional Staff Services	24,668	24,668	24,668	100.0%	10,877	44.1%	12,222	94.4%
School Administration	33,630	33,630	33,630	100.0%	19,251	57.2%	17,879	53.4%
Support Services								
General Administration	9,459	9,459	9,459	100.0%	5,715	60.4%	4,892	75.8%
Business Services	5,288	5,288	5,288	100.0%	4,175	78.9%	2,708	53.8%
Operations and Maintenance	41,791	41,791	41,791	100.0%	26,644	63.8%	26,254	52.5%
Pupil Transportation	26,073	26,073	26,073	100.0%	17,756	68.1%	13,755	60.4%
Central Services	10,321	10,321	10,321	100.0%	17,996	174.4%	8,310	45.3%
Community Services	702	702	702	100.0%	571	81.4%	232	44.1%
County Treasurer Fees	800	800	800	100.0%	16	2.0%	25	0.0%
Facilities Construction Services	<u>837</u>	<u>837</u>	<u>837</u>	100.0%	<u>301</u>	36.0%	<u>292</u>	15.6%
Total Expenditures	<u>659,836</u>	<u>659,836</u>	<u>659,836</u>	100.0%	<u>340,038</u>	51.5%	<u>322,551</u>	51.2%
OTHER FINANCING SOURCES (USES)								
Transfers Out	<u>(12,585)</u>	<u>(12,585)</u>	<u>(12,585)</u>	100.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Other Financing Sources (Uses)	<u>(12,585)</u>	<u>(12,585)</u>	<u>(12,585)</u>		<u>-</u>		<u>-</u>	
Net Change in Fund Balance	<u>291</u>	<u>291</u>	<u>3,291</u>		<u>(123,361)</u>		<u>(137,346)</u>	
Beginning Fund Balance	86,000	86,000	95,785		95,785		85,610	
Ending Restricted Fund Balance	<u>(51,386)</u>	<u>(51,386)</u>	<u>(53,009)</u>		<u>(53,009)</u>		<u>(41,653)</u>	
Ending Unassigned Fund Balance	<u>\$ 34,905</u>	<u>\$ 34,905</u>	<u>\$ 46,067</u>		<u>\$ (80,586)</u>		<u>\$ (93,389)</u>	

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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES								
Property Taxes	\$ 272,885,811	\$ 272,885,811	\$ 272,885,811	100.0%	\$ -	0.0%	\$ 246,754	0.1%
Charter Schools Mill Levy Allocation	(2,577,567)	(2,577,567)	(2,577,567)	100.0%	(1,352,665)	52.5%	(1,265,676)	41.8%
Specific Ownership Taxes	23,464,188	23,464,188	23,464,188	100.0%	12,099,777	51.6%	12,114,256	31.5%
Tuition	-	-	-	0.0%	11,499	0.0%	211,258	0.6%
Interest Income	55,000	55,000	3,055,000	5554.5%	1,438,722	2615.9%	186,623	0.0%
Activity/Athletic Fees	725,000	725,000	725,000	100.0%	431,153	59.5%	370,883	92.7%
Rentals	750,000	750,000	750,000	100.0%	428,366	57.1%	281,723	0.0%
Program Billings	750,000	750,000	750,000	100.0%	1,903,528	253.8%	371,796	0.0%
Other Local Revenue	800,000	800,000	800,000	100.0%	1,023,496	127.9%	24,043	0.0%
Total Local Sources	296,852,432	296,852,432	299,852,432	101.0%	15,983,876	5.4%	12,541,660	4.3%
STATE SOURCES								
State Equalization Aid	356,686,821	356,686,821	356,686,821	100.0%	178,641,050	50.1%	153,640,269	45.5%
Charter Schools Allocation	(9,703,741)	(9,703,741)	(9,703,741)	100.0%	(5,573,163)	57.4%	(4,586,966)	40.9%
Vocational Education	2,143,277	2,143,277	2,143,277	100.0%	-	0.0%	1,438,439	68.5%
Special Education	15,191,800	15,191,800	15,191,800	100.0%	20,257,256	133.3%	15,131,250	99.6%
English Language Acquisition Act	1,441,192	1,441,192	1,441,192	100.0%	1,598,498	110.9%	1,561,572	50.9%
Gifted & Talented Education	537,386	537,386	537,386	100.0%	525,962	97.9%	550,147	101.4%
Transportation Reimbursement	4,562,946	4,562,946	4,562,946	100.0%	5,242,625	114.9%	4,898,832	104.5%
At-Risk Funding	5,000,000	5,000,000	5,000,000	100.0%	-	0.0%	-	0.0%
Other State Funding	-	-	-	0.0%	483	0.0%	29,615	0.0%
Total State Sources	375,859,681	375,859,681	375,859,681	100.0%	200,692,711	53.4%	172,663,158	49.0%
FEDERAL SOURCES								
Federal Government	-	-	-	0.0%	-	0.0%	-	0.0%
Federal Sources	-	-	-	0.0%	-	0.0%	-	0.0%
Total Revenue before Transfers In	672,712,113	672,712,113	675,712,113	100.4%	216,676,587	32.2%	185,204,818	28.7%
TRANSFERS IN	-	-	-	0.0%	-	0.0%	-	0.0%
Total Revenue and Transfers in	\$ 672,712,113	\$ 672,712,113	\$ 675,712,113		\$ 216,676,587		\$ 185,204,818	

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered		Prior Year	
					Y-T-D	%		%	Y-T-D	%	
Elementary School Education											
Salaries	\$ 116,002,459	\$ 116,002,459	\$ 116,002,459	100.0%	\$ 54,237,462	46.8%	\$ -	46.8%	\$ 54,963,625	53.3%	
Employee Benefits	30,000,421	29,540,421	29,540,421	100.0%	15,506,102	52.5%	-	52.5%	16,714,709	55.1%	
Purchased Services	195,333	595,333	595,333	100.0%	516,338	86.7%	38,701	93.2%	221,047	92.5%	
Supplies	1,749,376	1,749,376	1,749,376	100.0%	984,408	56.3%	359,749	76.8%	933,616	50.1%	
Property	24,632	84,632	84,632	100.0%	56,769	67.1%	26,076	97.9%	167,612	94.8%	
Other Objects	1,056,729	1,056,729	1,056,729	100.0%	78,712	7.4%	-	7.4%	53,755	53.4%	
	<u>149,028,950</u>	<u>149,028,950</u>	<u>149,028,950</u>	100.0%	<u>71,379,791</u>	47.9%	<u>424,526</u>	48.2%	<u>73,054,364</u>	53.8%	
Middle School Education											
Salaries	55,587,352	55,587,352	55,587,352	100.0%	22,664,866	40.8%	-	40.8%	23,459,337	42.8%	
Employee Benefits	14,543,310	14,543,310	14,543,310	100.0%	6,669,304	45.9%	-	45.9%	6,627,688	45.8%	
Purchased Services	93,513	293,513	293,513	100.0%	222,832	75.9%	8,430	78.8%	108,565	68.6%	
Supplies	1,543,769	1,343,769	1,343,769	100.0%	602,347	44.8%	11,214	45.7%	1,109,650	82.0%	
Property	90,380	90,380	90,380	100.0%	70,479	78.0%	1,462	79.6%	51,827	55.2%	
Other Objects	845,928	845,928	845,928	100.0%	34,155	4.0%	-	4.0%	25,881	57.2%	
	<u>72,704,252</u>	<u>72,704,252</u>	<u>72,704,252</u>	100.0%	<u>30,263,983</u>	41.6%	<u>21,106</u>	41.7%	<u>31,382,948</u>	44.2%	
High School Education											
Salaries	87,010,926	87,010,926	87,010,926	100.0%	37,813,173	43.5%	-	43.5%	39,209,569	44.6%	
Employee Benefits	23,256,607	23,256,607	23,256,607	100.0%	11,276,552	48.5%	-	48.5%	11,051,004	47.2%	
Purchased Services	840,089	840,089	840,089	100.0%	506,943	60.3%	8,168	61.3%	217,252	40.8%	
Supplies	2,470,355	2,470,355	2,470,355	100.0%	1,221,388	49.4%	150,986	55.6%	1,727,810	91.2%	
Property	249,162	249,162	249,162	100.0%	281,384	112.9%	53,714	134.5%	334,779	158.8%	
Other Objects	989,353	989,353	989,353	100.0%	106,271	10.7%	-	10.7%	81,066	61.6%	
	<u>114,816,492</u>	<u>114,816,492</u>	<u>114,816,492</u>	100.0%	<u>51,205,711</u>	44.6%	<u>212,868</u>	44.8%	<u>52,621,480</u>	46.1%	
Special Education											
Salaries	69,315,362	69,315,362	69,315,362	100.0%	32,703,516	47.2%	-	47.2%	31,189,228	46.6%	
Employee Benefits	19,972,208	19,972,208	19,972,208	100.0%	9,420,985	47.2%	-	47.2%	8,925,775	53.1%	
Purchased Services	5,325,589	5,325,589	5,325,589	100.0%	2,265,746	42.5%	85,970	44.2%	2,193,331	50.6%	
Supplies	275,369	275,369	275,369	100.0%	160,889	58.4%	38,873	72.5%	50,488	20.0%	
Property	23,115	23,115	23,115	100.0%	9,941	43.0%	2,681	54.6%	1,072	4.1%	
Other Objects	10,737	10,737	10,737	100.0%	5,440	50.7%	-	50.7%	65,476	75.0%	
	<u>94,922,380</u>	<u>94,922,380</u>	<u>94,922,380</u>	100.0%	<u>44,566,517</u>	47.0%	<u>127,524</u>	47.1%	<u>42,425,370</u>	47.9%	

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Other General Education										
Salaries	\$ 25,368,486	\$ 25,368,486	\$ 25,368,486	100.0%	\$ 12,473,220	49.2%	\$ -	49.2%	\$ 11,984,841	57.2%
Employee Benefits	7,110,757	7,110,757	7,110,757	100.0%	3,493,622	49.1%	-	49.1%	3,373,857	62.4%
Purchased Services	1,314,734	1,314,734	1,314,734	100.0%	969,852	73.8%	11,497	74.6%	896,604	99.4%
Supplies	2,623,688	2,573,688	2,573,688	100.0%	799,551	31.1%	14,584	31.6%	628,553	38.1%
Property	17,250	67,250	67,250	100.0%	53,745	79.9%	1,404	82.0%	301,459	98.7%
Other Objects	189,113	189,113	189,113	100.0%	135,479	71.6%	-	71.6%	132,041	84.5%
	<u>36,624,028</u>	<u>36,624,028</u>	<u>36,624,028</u>	<u>100.0%</u>	<u>17,925,469</u>	<u>48.9%</u>	<u>27,485</u>	<u>49.0%</u>	<u>17,317,355</u>	<u>59.0%</u>
Support Services - Students										
Salaries	28,460,091	28,460,091	28,460,091	100.0%	15,662,178	55.0%	-	55.0%	14,838,204	54.2%
Employee Benefits	8,387,558	8,387,558	8,387,558	100.0%	4,424,208	52.7%	-	52.7%	4,141,294	56.5%
Purchased Services	837,552	837,552	837,552	100.0%	188,964	22.6%	160,729	41.8%	117,331	58.0%
Supplies	304,504	304,504	304,504	100.0%	119,030	39.1%	1,431	39.6%	72,099	23.5%
Property	63,900	63,900	63,900	100.0%	12,772	20.0%	228	20.3%	4,683	33.9%
Other Objects	116,143	116,143	116,143	100.0%	10,132	8.7%	-	8.7%	7,331	33.5%
	<u>38,169,748</u>	<u>38,169,748</u>	<u>38,169,748</u>	<u>100.0%</u>	<u>20,417,284</u>	<u>53.5%</u>	<u>162,388</u>	<u>53.9%</u>	<u>19,180,942</u>	<u>54.4%</u>
Support Services - Instructional Staff										
Salaries	16,743,308	14,743,308	14,743,308	100.0%	6,193,578	42.0%	-	42.0%	5,234,885	66.6%
Employee Benefits	4,060,826	4,060,826	4,060,826	100.0%	1,786,335	44.0%	-	44.0%	1,508,751	68.5%
Purchased Services	814,827	2,814,827	2,814,827	100.0%	2,057,268	73.1%	20,417	73.8%	4,808,568	222.4%
Supplies	1,210,682	1,210,682	1,210,682	100.0%	655,895	54.2%	9,127	54.9%	548,258	104.6%
Property	32,000	32,000	32,000	100.0%	21,206	66.3%	964	69.3%	22,863	23.2%
Other Objects	1,806,086	1,806,086	1,806,086	100.0%	132,479	7.3%	-	7.3%	98,508	112.9%
	<u>24,667,729</u>	<u>24,667,729</u>	<u>24,667,729</u>	<u>100.0%</u>	<u>10,846,761</u>	<u>44.0%</u>	<u>30,508</u>	<u>44.1%</u>	<u>12,221,833</u>	<u>94.4%</u>
Support Services - General Administration										
Salaries	6,482,297	6,482,297	6,482,297	100.0%	3,782,896	58.4%	-	58.4%	3,019,545	82.0%
Employee Benefits	1,698,984	1,698,984	1,698,984	100.0%	1,042,192	61.3%	-	61.3%	1,082,301	104.2%
Purchased Services	781,908	781,908	781,908	100.0%	411,690	52.7%	231,294	82.2%	586,926	58.9%
Supplies	302,621	302,621	302,621	100.0%	114,707	37.9%	3,570	39.1%	147,769	24.0%
Property	101,084	101,084	101,084	100.0%	56,155	55.6%	29,718	85.0%	30,554	89.6%
Other Objects	92,085	92,085	92,085	100.0%	42,420	46.1%	-	46.1%	24,414	28.3%
	<u>9,458,979</u>	<u>9,458,979</u>	<u>9,458,979</u>	<u>100.0%</u>	<u>5,450,060</u>	<u>57.6%</u>	<u>264,582</u>	<u>60.4%</u>	<u>4,891,509</u>	<u>75.8%</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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services - School Administration										
Salaries	25,508,911	\$ 25,508,911	\$ 25,508,911	100.0%	\$ 14,235,259	55.8%	\$ -	55.8%	\$ 13,201,772	52.6%
Employee Benefits	7,220,793	7,100,793	7,100,793	100.0%	4,178,315	58.8%	-	58.8%	4,139,907	54.2%
Purchased Services	159,863	159,863	159,863	100.0%	142,293	89.0%	2,275	90.4%	77,629	39.6%
Supplies	624,835	624,835	624,835	100.0%	505,281	80.9%	15,654	83.4%	244,586	73.9%
Property	36,994	156,994	156,994	100.0%	47,926	30.5%	106,300	98.2%	190,876	81.9%
Other Objects	79,071	79,071	79,071	100.0%	18,142	22.9%	-	22.9%	24,058	84.2%
	<u>33,630,467</u>	<u>33,630,467</u>	<u>33,630,467</u>	<u>100.0%</u>	<u>19,127,216</u>	<u>56.9%</u>	<u>124,229</u>	<u>57.2%</u>	<u>17,878,828</u>	<u>53.4%</u>
Support Services – Business										
Salaries	3,525,376	3,525,376	3,525,376	100.0%	1,840,768	52.2%	-	52.2%	1,771,536	53.8%
Employee Benefits	1,034,825	1,034,825	1,034,825	100.0%	1,940,310	187.5%	384	187.5%	563,476	50.1%
Purchased Services (1)	585,822	585,822	585,822	100.0%	381,280	65.1%	100,996	82.3%	461,848	58.9%
Supplies (1)	341,410	321,410	321,410	100.0%	150,675	46.9%	180	46.9%	88,870	34.9%
Property (1)	14,800	34,800	34,800	100.0%	21,328	61.3%	12,497	97.2%	32,024	41.1%
Other Objects	149,000	149,000	149,000	100.0%	32,946	22.1%	-	22.1%	13,028	17.8%
Contra Acct - Publications (1)	(363,000)	(363,000)	(363,000)	100.0%	(306,647)	84.5%	-	84.5%	(223,026)	38.7%
	<u>5,288,233</u>	<u>5,288,233</u>	<u>5,288,233</u>	<u>100.0%</u>	<u>4,060,660</u>	<u>76.8%</u>	<u>114,057</u>	<u>78.9%</u>	<u>2,707,756</u>	<u>53.8%</u>
Operation and Maintenance of Plant Services										
Salaries	7,184,113	7,184,113	7,184,113	100.0%	7,862,087	109.4%	-	109.4%	7,449,627	49.6%
Employee Benefits	3,164,425	3,164,425	3,164,425	100.0%	2,577,081	81.4%	-	81.4%	2,470,314	45.3%
Purchased Services	11,993,429	11,993,429	11,993,429	100.0%	8,843,715	73.7%	732,438	79.8%	10,342,904	57.3%
Supplies	15,638,822	15,638,822	15,638,822	100.0%	5,832,610	37.3%	696,645	41.8%	5,917,627	52.2%
Property	97,100	97,100	97,100	100.0%	62,602	64.5%	23,685	88.9%	18,764	62.9%
Other Objects	3,713,392	3,713,392	3,713,392	100.0%	7,544	0.2%	5,355	0.3%	55,241	49.8%
	<u>41,791,281</u>	<u>41,791,281</u>	<u>41,791,281</u>	<u>100.0%</u>	<u>25,185,639</u>	<u>60.3%</u>	<u>1,458,123</u>	<u>63.8%</u>	<u>26,254,477</u>	<u>52.5%</u>
Student Transportation Services										
Salaries	16,230,167	16,230,167	16,230,167	100.0%	8,817,262	54.3%	-	54.3%	8,109,307	58.2%
Employee Benefits	5,210,941	5,210,941	5,210,941	100.0%	2,813,028	54.0%	29,661	54.6%	2,465,909	51.3%
Purchased Services (2)	3,699,581	3,699,581	3,699,581	100.0%	1,365,247	36.9%	1,953,001	89.7%	2,353,559	87.6%
Supplies (2)	1,401,430	1,401,430	1,401,430	100.0%	1,221,223	87.1%	1,511,988	195.0%	857,030	42.7%
Property	69,310	69,310	69,310	100.0%	39,480	57.0%	-	57.0%	29,322	47.9%
Other Objects	163,868	163,868	163,868	100.0%	7,019	4.3%	-	4.3%	12,025	74.2%
Contra Acct - Field Trips (2)	(702,201)	(702,201)	(702,201)	100.0%	(1,725)	0.2%	-	0.2%	(71,800)	10.0%
	<u>26,073,096</u>	<u>26,073,096</u>	<u>26,073,096</u>	<u>100.0%</u>	<u>14,261,534</u>	<u>54.7%</u>	<u>3,494,650</u>	<u>68.1%</u>	<u>13,755,352</u>	<u>60.4%</u>

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

FOR THE QUARTER ENDED DECEMBER 31, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projections	%	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
					Y-T-D	%			Y-T-D	%
Support Services – Central										
Salaries	\$ 3,594,196	\$ 3,594,196	\$ 3,594,196	100.0%	\$ 5,407,433	150.4%	\$ -	150.4%	\$ 5,262,655	52.3%
Employee Benefits	2,119,069	2,119,069	2,119,069	100.0%	1,565,683	73.9%	51,031	76.3%	1,716,163	52.8%
Purchased Services	1,267,360	1,267,360	1,267,360	100.0%	8,688,417	685.6%	495,434	724.6%	1,107,130	25.3%
Supplies	2,011,816	2,011,816	2,011,816	100.0%	1,672,894	83.2%	18,894	84.1%	187,574	34.1%
Property	64,600	64,600	64,600	100.0%	48,775	75.5%	1,875	78.4%	14,876	26.1%
Other Objects	1,264,328	1,264,328	1,264,328	100.0%	45,571	3.6%	-	3.6%	21,954	57.4%
	<u>10,321,369</u>	<u>10,321,369</u>	<u>10,321,369</u>	<u>100.0%</u>	<u>17,428,773</u>	<u>168.9%</u>	<u>567,234</u>	<u>174.4%</u>	<u>8,310,352</u>	<u>45.3%</u>
Community Services										
Salaries	375,502	375,502	375,502	100.0%	301,028	80.2%	-	80.2%	123,906	35.0%
Employee Benefits	99,036	99,036	99,036	100.0%	98,246	99.2%	-	99.2%	38,476	40.1%
Purchased Services	115,700	90,700	90,700	100.0%	57,385	63.3%	10,508	74.9%	39,612	83.6%
Supplies	81,700	106,700	106,700	100.0%	28,583	26.8%	65,393	88.1%	22,407	79.6%
Property	1,800	1,800	1,800	100.0%	-	0.0%	-	0.0%	-	0.0%
Other Objects	28,350	28,350	28,350	100.0%	10,285	36.3%	-	36.3%	7,384	0.0%
	<u>702,088</u>	<u>702,088</u>	<u>702,088</u>	<u>100.0%</u>	<u>495,527</u>	<u>70.6%</u>	<u>75,901</u>	<u>81.4%</u>	<u>231,785</u>	<u>44.1%</u>
Facilities Acquisition and Construction Services										
Salaries	469,975	469,975	469,975	100.0%	139,881	29.8%	-	29.8%	185,143	42.6%
Employee Benefits	136,982	136,982	136,982	100.0%	42,228	30.8%	-	30.8%	58,141	44.9%
Purchased Services	15,100	75,100	75,100	100.0%	31,137	41.5%	34,320	87.2%	1,476	0.0%
Supplies	153,700	93,700	93,700	100.0%	5,553	5.9%	-	5.9%	46,966	9.3%
Property	60,000	60,000	60,000	100.0%	539	0.9%	47,075	79.4%	-	0.0%
Other Objects	1,550	1,550	1,550	100.0%	745	48.1%	-	48.1%	7	0.5%
	<u>837,307</u>	<u>837,307</u>	<u>837,307</u>	<u>100.0%</u>	<u>220,083</u>	<u>26.3%</u>	<u>81,395</u>	<u>36.0%</u>	<u>291,733</u>	<u>15.6%</u>
County Treasurer Fees	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	<u>100.0%</u>	<u>16,395</u>	<u>2.0%</u>	<u>-</u>	<u>2.0%</u>	<u>25,149</u>	<u>3.1%</u>
Operating Reserve										
	<u>-</u>	<u>-</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>659,836,399</u>	<u>659,836,399</u>	<u>659,836,399</u>	<u>100.0%</u>	<u>332,851,403</u>	<u>50.4%</u>	<u>7,186,576</u>	<u>51.5%</u>	<u>322,551,233</u>	<u>51.2%</u>
Transfers Out	<u>12,584,600</u>	<u>12,584,600</u>	<u>12,584,600</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Total Expenditures and Transfers Out	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	<u>\$ 672,420,999</u>	<u>100.0%</u>	<u>\$ 332,851,403</u>	<u>49.5%</u>	<u>\$ 7,186,576</u>	<u>50.6%</u>	<u>\$ 322,551,233</u>	<u>50.1%</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, 2022
With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 16,303,199	\$ 6,671,976
Receivables	118,324	1,144,248
Inventory	1,487,642	1,319,310
Due From Other Funds	2,710,553	-
Prepaid Expenditures and Deposits	1,174,280	1,264,219
Total Assets	\$ 21,793,998	\$ 10,399,753
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 714,759	\$ 2,526,561
Encumbrances Payable	7,186,576	7,184,940
Accrued Payroll	4,614,565	4,059,369
Other Liabilities	63,056	63,122
Earned/Unpaid Liability	36,791,614	33,186,023
Due to other funds	-	15,116,136
Total Liabilities	49,370,570	62,136,151
 Fund Balance		
Nonspendable For Inventory and Others	2,661,922	2,583,529
Restricted for Emergency Reserve	19,795,092	18,916,062
Assigned for Board Reserve	19,795,092	18,916,062
Assigned for Future Year Expenditures	9,448,327	-
Committed for multiple year commitments	1,308,923	1,236,985
Unassigned Fund Balance	(80,585,928)	(93,389,036)
Total Fund Balance	(27,576,572)	(51,736,398)
Total Liabilities and Fund Balance	\$ 21,793,998	\$ 10,399,753

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Investment Income	\$ 705	\$ 705	\$ 705	100.0%	\$ 352	49.9%	\$ -	0.0%
Cash In Lieu Of Land	117	234	234	100.0%	415	177.2%	155	67.4%
Sale of Fixed Assets	-	-	990	0.0%	950	0.0%	-	0.0%
Total Revenue	<u>821</u>	<u>939</u>	<u>1,929</u>	205.4%	<u>1,717</u>	182.9%	<u>155</u>	58.5%
EXPENDITURES								
Equipment and Improvements	43,178	43,178	43,178	100.0%	26,636	61.7%	10,158	97.7%
Principal	2,518	2,518	2,518	100.0%	1,628	64.7%	1,417	56.6%
Interest	<u>3,870</u>	<u>3,870</u>	<u>3,870</u>	100.0%	<u>2,241</u>	57.9%	<u>525</u>	76.7%
Total Expenditures	<u>49,567</u>	<u>49,567</u>	<u>49,567</u>	100.0%	<u>30,506</u>	61.5%	<u>12,100</u>	89.1%
Excess of Revenue Over (Under) Expenditures	<u>(48,745)</u>	<u>(48,628)</u>	<u>(47,638)</u>		<u>(28,789)</u>		<u>(11,945)</u>	
OTHER FINANCING SOURCES (USES)								
Transfer In	<u>12,278</u>	<u>12,278</u>	<u>12,278</u>	100.0%	<u>-</u>	0.0%	<u>13,585</u>	0.0%
Net Change in Fund Balance	(36,468)	(36,350)	(35,360)		(28,789)		1,640	
Fund Balance, Beginning	<u>73,445</u>	<u>73,445</u>	<u>74,516</u>		<u>74,516</u>		<u>22,424</u>	
Fund Balance, Ending	<u>\$ 36,977</u>	<u>\$ 37,095</u>	<u>\$ 39,156</u>		<u>\$ 45,728</u>		<u>\$ 24,064</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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Equipment and Improvements	\$ 43,178,055	\$ 43,178,055	\$ 15,516,817	35.9%	\$ 11,119,210	61.7%	\$ 10,158,282	97.7%
Interest	3,870,145	3,870,145	2,241,492	57.9%	-	57.9%	524,616	76.7%
Principal	2,518,439	2,518,439	1,628,241	64.7%	-	64.7%	1,417,017	56.6%
Total Expenditures	<u>\$ 49,566,639</u>	<u>\$ 49,566,639</u>	<u>\$ 19,386,550</u>	39.1%	<u>\$ 11,119,210</u>	61.5%	<u>\$ 12,099,915</u>	89.1%

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

December 31, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 56,848,366	\$ 19,598,272
Due From Other Funds	-	10,439,638
Total Assets	\$ 56,848,366	\$ 30,037,910
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 1,596	\$ 1,133,602
Encumbrances Payable	11,119,210	4,840,074
Total Liabilities	11,120,806	5,973,676
 Fund Balance		
Nonspendable: prepaids	-	-
Restricted for Emergency Reserve	1,487,000	407,600
Unassigned Fund Balance	44,240,560	23,656,634
Total Fund Balance	45,727,560	24,064,234
Total Liabilities and Fund Balance	\$ 56,848,366	\$ 30,037,910

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Property Taxes	\$ 37,066	\$ 37,066	\$ 37,066	100.0%	\$ 17	0.0%	\$ 24	0.0%
Total Revenue	<u>37,066</u>	<u>37,066</u>	<u>37,066</u>	<u>100.0%</u>	<u>17</u>	<u>0.0%</u>	<u>24</u>	<u>0.0%</u>
EXPENDITURES								
Maintenance & operations	8,710	8,710	8,710	100.0%	786	9.0%	1,249	10.0%
Information Services	27,088	27,088	27,088	100.0%	2,744	10.1%	2,847	19.5%
Charter School Allocations	<u>798</u>	<u>798</u>	<u>798</u>	<u>100.0%</u>	<u>381</u>	<u>47.7%</u>	<u>125</u>	<u>16.4%</u>
Total Expenditures	<u>36,597</u>	<u>36,597</u>	<u>36,597</u>	<u>100.0%</u>	<u>3,912</u>	<u>10.7%</u>	<u>5,997</u>	<u>20.2%</u>
Excess of Revenue Over (Under) Expenditures	<u>469</u>	<u>469</u>	<u>469</u>		<u>(3,894)</u>		<u>(5,973)</u>	
Fund Balance, Beginning	<u>16,348</u>	<u>16,348</u>	<u>20,184</u>		<u>20,184</u>		<u>15,059</u>	
Fund Balance, Ending	<u>\$ 16,818</u>	<u>\$ 16,818</u>	<u>\$ 20,654</u>		<u>\$ 16,290</u>		<u>\$ 9,086</u>	

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE QUARTER ENDED DECEMBER 31, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered</u>		<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
Maintenance & operations	\$ 8,710,191	\$ 8,710,191	\$ 731,809	8.4%	\$ 54,510	9.0%	\$ 1,249,443	10.0%	
Information Services	27,088,238	27,088,238	2,429,824	9.0%	314,664	10.1%	2,846,784	19.5%	
Charter School Allocations	798,430	798,430	380,786	47.7%	-	47.7%	124,621	16.4%	
Redemption of Principal	-	-	-	0.0%	-	0.0%	1,760,215	100.0%	
Interest	-	-	-	0.0%	-	0.0%	15,675	100.0%	
Total Expenditures	<u>\$ 36,596,859</u>	<u>\$ 36,596,859</u>	<u>\$ 3,542,419</u>	<u>9.7%</u>	<u>\$ 369,174</u>	<u>10.7%</u>	<u>\$ 5,996,738</u>	<u>20.2%</u>	

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

December 31, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 16,659,133	\$ 10,280,344
Total Assets	\$ 16,659,133	\$ 10,280,344
LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 113,093
Encumbrances Payable	369,174	1,080,768
Total Liabilities	\$ 369,174	\$ 1,193,861
Fund Balance		
Restricted For Capital Construction, Technology and Maintenance	16,289,959	9,086,483
Total Fund Balance	16,289,959	9,086,483
Total Liabilities and Fund Balance	\$ 16,659,133	\$ 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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Property Taxes	\$ 55,100	\$ 55,100	\$ 55,100	100.0%	\$ 14	0.0%	\$ 62	0.1%
Interest Income	30	30	130	428.8%	65	213.0%	3	8.6%
Total Revenue	<u>55,130</u>	<u>55,130</u>	<u>55,230</u>	<u>100.2%</u>	<u>79</u>	<u>0.1%</u>	<u>65</u>	<u>0.1%</u>
EXPENDITURES								
Debt Service Principal	29,015	29,015	29,015	100.0%	29,015	100.0%	27,835	100.0%
Debt Service Interest	26,125	26,125	26,125	100.0%	13,343	51.1%	13,916	51.1%
Fiscal Agent Fees	16	16	16	100.0%	2	15.2%	2	15.2%
Total Expenditures	<u>55,156</u>	<u>55,156</u>	<u>55,156</u>	<u>100.0%</u>	<u>42,360</u>	<u>76.8%</u>	<u>41,753</u>	<u>75.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>(25)</u>	<u>(25)</u>	<u>75</u>		<u>(42,281)</u>		<u>(41,688)</u>	
Fund Balance, Beginning	<u>59,672</u>	<u>59,672</u>	<u>60,190</u>		<u>60,190</u>		<u>56,867</u>	
Fund Balance, Ending	<u>\$ 59,647</u>	<u>\$ 59,647</u>	<u>\$ 60,265</u>		<u>\$ 17,909</u>		<u>\$ 15,179</u>	

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

December 31, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 18,001,947	\$ 15,179,230
Total Assets	\$ 18,001,947	\$ 15,179,230
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Due To Other Funds	\$ 93,059	\$ -
Total Liabilities	\$ 93,059	\$ -
 Fund Balance		
Restricted For Debt Service	17,908,888	15,179,230
Total Fund Balance	17,908,888	15,179,230
Total Liabilities and Fund Balance	\$ 18,001,947	\$ 15,179,230

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Investment Income	\$ 178	\$ 178	\$ 878	492.2%	\$ 439	246.2%	\$ 128	71.7%
Total Revenue	178	178	878	492.2%	439	50.0%	128	19.1%
EXPENDITURES								
Salary & Benefits	115	115	115	0.0%	62	53.4%	247	0.0%
Building & Improvements	81,394	80,394	80,394	100.0%	68,444	85.1%	98,399	105.6%
Equipment	999	1,999	1,999	100.0%	1,128	56.4%	518	3.6%
Total Expenditures	82,508	82,508	82,508	100.0%	69,634	84.4%	99,164	92.1%
Excess of Revenue Over (Under) Expenditures	(82,329)	(82,329)	(81,629)		(69,194)		(99,036)	
Fund Balance, Beginning	133,507	133,507	107,667		107,667		188,471	
Fund Balance, Ending	\$ 51,178	\$ 51,178	\$ 26,038		\$ 38,473		\$ 89,435	

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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES								
Salary & Benefits	\$ 115,106	\$ 115,106	\$ 61,524	53.4%	\$ -	53.4%	\$ 246,561	0.0%
Building & Improvements	81,393,732	81,393,732	31,746,863	39.0%	36,697,607	84.1%	98,398,897	105.6%
Equipment	998,903	3,998,903	1,035,519	25.9%	92,244	28.2%	518,332	3.6%
Total Expenditures	<u>\$ 82,507,741</u>	<u>\$ 85,507,741</u>	<u>\$ 32,843,906</u>	38.4%	<u>\$ 36,789,851</u>	81.4%	<u>\$ 99,163,790</u>	92.1%

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

	2022	2021
ASSETS		
Cash and Investments	\$ 83,578,949	\$ 172,155,412
Total Assets	\$ 83,578,949	\$ 172,155,412
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 229,738	\$ 12,483
Encumbrances Payable	36,789,851	72,326,547
Due to Other Funds	8,086,821	10,381,631
Total liabilities	45,106,410	82,720,661
FUND BALANCE		
Restricted for Construction	38,472,539	89,434,751
Total Fund Balance	38,472,539	89,434,751
Total Liabilities & Fund Balance	\$ 83,578,949	\$ 172,155,412

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Before and After Programs	\$ 8,798	\$ 8,798	\$ 8,798	100.0%	\$ 4,579	52.0%	\$ 3,974	50.3%
Pre-School Education	4,447	4,447	4,447	100.0%	3,131	70.4%	125	21.8%
Cherry Creek Innovation Campus	-	-	-	0.0%	-	0.0%	215	0.0%
Other Programs	930	930	3,430	368.8%	3,355	360.6%	365	34.5%
Total Revenue	14,176	14,176	16,676	117.6%	11,064	78.0%	4,680	49.1%
EXPENDITURES								
Before and After Programs	8,819	8,819	8,819	100.0%	4,203	47.7%	3,466	43.3%
Pre-School Education	2,429	2,429	2,429	100.0%	1,667	68.6%	864	215.1%
Cherry Creek Innovation Campus	-	-	200	0.0%	-	0.0%	91	0.0%
Other Programs	2,910	2,910	2,710	93.1%	1,039	35.7%	682	45.4%
Total Expenditures	14,158	14,158	14,158	100.0%	6,910	48.8%	5,103	51.5%
Excess of Revenue Over (Under) Expenditures	17	17	2,517		4,154		(423)	
Fund Balance, Beginning	3,454	3,454	6,677		6,677		2,976	
Fund Balance, Ending	\$ 3,471	\$ 3,471	\$ 9,194		\$ 10,831		\$ 2,553	

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	Adopted Budget	Current Modified Budget	Current Year		Encumbered	Expended & Encumbered %	Prior Year	
			Y-T-D	%			Y-T-D	%
BEFORE AND AFTER PROGRAMS								
Salaries	\$ 5,052,973	\$ 5,052,973	\$ 2,797,902	55.4%	\$ -	55.4%	\$ 2,431,835	49.7%
Benefits	1,505,625	1,505,625	807,790	53.7%	-	53.7%	695,230	53.2%
Purchased Services	268,191	268,191	101,875	38.0%	630	38.2%	26,313	23.3%
Supplies	314,618	314,618	104,895	33.3%	-	33.3%	82,632	28.3%
Property	1,600	1,600	1,525	95.3%	-	95.3%	1,115	0.0%
Other	1,675,997	1,675,997	388,521	23.2%	20	23.2%	229,355	16.4%
Total Before and After Programs	8,819,004	8,819,004	4,202,508	47.7%	650	47.7%	3,466,480	43.3%
PRE-SCHOOL EDUCATION								
Salaries	1,781,132	1,731,132	1,202,117	69.4%	-	69.4%	643,278	247.5%
Benefits	526,404	526,404	330,980	62.9%	-	62.9%	168,889	235.3%
Purchased Services	36,818	36,818	5,511	15.0%	-	15.0%	14,577	485.9%
Supplies	6,772	56,772	71,634	126.2%	-	126.2%	4,171	69.5%
Property	2,378	2,378	1,591	66.9%	-	66.9%	1,333	0.0%
Other	75,497	75,497	55,346	73.3%	-	73.3%	31,998	52.5%
Total Pre-School Education	2,429,001	2,429,001	1,667,179	68.6%	-	68.6%	864,246	215.1%
CHERRY CREEK INNOVATION CAMPUS								
Purchased Services	-	-	-	0.0%	-	0.0%	2,640	0.0%
Supplies	-	-	-	0.0%	-	0.0%	76,555	0.0%
Property	-	-	-	0.0%	-	0.0%	-	0.0%
Other	-	-	-	0.0%	-	0.0%	11,798	0.0%
Total Pre-School Education	-	-	-	0.0%	-	0.0%	90,993	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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
OTHER PROGRAMS								
Salaries	\$ 1,897,307	\$ 1,897,307	\$ 450,683	23.8%	\$ -	23.8%	\$ 437,530	41.0%
Benefits	472,806	472,806	227,520	48.1%	-	48.1%	148,860	54.3%
Purchased Services	218,460	218,460	196,165	89.8%	-	89.8%	56,673	94.2%
Supplies	179,302	179,302	3,371	1.9%	-	1.9%	14,488	28.4%
Property	12,559	12,559	115,517	0.0%	-	0.0%	8,740	0.0%
Other	129,908	129,908	23,037	17.7%	23,127	35.5%	15,434	30.6%
Total Other Programs	<u>2,910,342</u>	<u>2,910,342</u>	<u>1,016,293</u>	34.9%	<u>23,127</u>	35.7%	<u>681,725</u>	45.4%
Total Expenditures	<u>\$ 14,158,347</u>	<u>\$ 14,158,347</u>	<u>\$ 6,885,980</u>	48.6%	<u>\$ 23,777</u>	48.8%	<u>\$ 5,103,444</u>	51.5%

- (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, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 11,065,872	\$ 3,267,759
Total Assets	\$ 11,065,872	\$ 3,267,759
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 12,372	\$ 18,816
Compensated absences payable	199,182	122,268
Deferred Revenue	-	235,132
Due to other Funds	-	318,345
Encumbrances Payable	23,777	20,362
Total Liabilities	235,331	714,923
 Fund Balance		
Restricted for Emergency Reserve	608,000	608,000
Committed Fund Balance	10,222,541	1,944,836
Total Fund Balance	10,830,541	2,552,836
Total Liabilities and Fund Balance	\$ 11,065,872	\$ 3,267,759

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
Local Sources	\$ 4,669	\$ 4,669	\$ 4,669	100.0%	\$ 1,542	33.0%	\$ 1,075	49.3%
State Sources	5,065	5,065	5,065	100.0%	1,625	32.1%	1,165	18.4%
Federal Sources	56,019	56,019	56,019	100.0%	9,468	16.9%	8,939	20.2%
Total Revenue	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	<u>100.0%</u>	<u>12,635</u>	<u>19.2%</u>	<u>11,179</u>	<u>21.2%</u>
EXPENDITURES								
Salaries	38,978	38,978	38,978	100.0%	6,470	16.6%	5,518	25.8%
Benefits	9,722	9,722	9,722	100.0%	1,847	19.0%	1,523	25.4%
Purchased Services	3,950	3,950	3,950	100.0%	2,448	62.0%	3,113	60.3%
Supplies	8,676	8,676	8,676	100.0%	1,465	16.9%	704	18.8%
Property	-	-	-	0.0%	371	0.0%	304	0.0%
Other Expenditures	4,427	4,427	4,427	100.0%	34	0.8%	17	0.1%
Total Expenditures	<u>65,753</u>	<u>65,753</u>	<u>65,753</u>	<u>100.0%</u>	<u>12,635</u>	<u>19.2%</u>	<u>11,179</u>	<u>21.2%</u>
Excess of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>-</u>	
Fund Balance, Beginning	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>-</u>	
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	

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

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>		<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 38,978,068	\$ 38,978,068	\$ 6,469,839	16.6%	\$ -	16.6%	\$ 5,517,685	25.8%
Benefits	9,722,027	9,722,027	1,847,090	19.0%	-	19.0%	1,522,883	25.4%
Purchased Services	3,949,543	3,949,543	1,986,786	50.3%	461,537	62.0%	3,113,387	60.3%
Supplies	8,676,239	8,676,239	1,350,202	15.6%	115,191	16.9%	704,000	18.8%
Property	-	-	300,744	0.0%	69,954	0.0%	304,431	0.0%
Other Expenditures	4,427,129	4,427,129	33,973	0.8%	-	0.8%	16,749	0.1%
Total Expenditures	<u>\$ 65,753,006</u>	<u>\$ 65,753,006</u>	<u>\$ 11,988,634</u>	18.2%	<u>\$ 646,682</u>	19.2%	<u>\$ 11,179,135</u>	21.2%

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	\$ 53,954	\$ 12,472	\$ 53,399	\$ 149,030	\$ 5,838	\$ 2,360	\$ 277,053	\$ 1,171,354	\$ 894,301
PTO Grants	628,259	165,515	78,524	183,275	6,912	12,158	1,074,643	2,544,666	1,470,023
Private Grants	-	-	42,748	26,563	2,477	-	71,788	323,132	251,344
Other Private	-	-	76,673	41,517	-	-	118,190	629,700	511,510
Total Local/Private	<u>682,213</u>	<u>177,987</u>	<u>251,344</u>	<u>400,385</u>	<u>15,227</u>	<u>14,518</u>	<u>1,541,674</u>	<u>4,668,853</u>	<u>3,127,179</u>
STATE									
Read Act	-	-	-	361,812	-	-	361,812	-	-
Other State	<u>680,040</u>	<u>202,208</u>	<u>307,778</u>	<u>55,139</u>	<u>-</u>	<u>18,179</u>	<u>1,263,344</u>	<u>5,065,250</u>	<u>3,801,906</u>
Total State	<u>680,040</u>	<u>202,208</u>	<u>307,778</u>	<u>416,951</u>	<u>-</u>	<u>18,179</u>	<u>1,625,156</u>	<u>5,065,250</u>	<u>3,801,906</u>
FEDERAL									
TITLE IA - Improving Basic Programs	44,097	19,689	90,475	8,717	-	96	163,074	5,597,206	5,434,132
ESSER II	-	-	-	-	1,500	-	1,500	250,000	248,500
ESSER III	-	-	12,170	-	-	-	12,170	29,419,691	29,407,521
Special Education IDEA	3,170,420	877,588	289,789	44,680	31,190	185	4,413,852	8,995,877	4,582,025
Carl Perkins Vocational Education	-	-	21,684	8,290	-	50	30,024	250,000	219,976
Special Education IDEA Preschool	38,711	13,507	8,750	11,253	-	-	72,221	201,582	129,361
TITLE III - ELA	115,021	32,481	62,378	-	-	-	209,880	793,918	584,038
TITLE IIA - Teacher Quality	23,914	5,568	83,832	141	-	-	113,455	1,712,636	1,599,181
TITLE IV	-	-	27,741	33,349	158,147	-	219,237	549,419	330,182
EASI	11,460	3,522	-	-	-	-	14,982	398,500	383,518
CLSD - Colorado Literacy Program	7,050	1,660	190,472	42,800	-	-	241,982	1,885,585	1,643,603
Title I D - Neglected and Delinquent	-	-	-	-	-	-	-	155,071	155,071
EASIE Title VI	81,100	24,988	-	-	-	-	106,088	398,206	292,118
ARP IDEA Preschool	-	-	-	4,046	-	-	4,046	275,000	270,954
ARP Library	-	-	-	4,000	-	-	4,000	4,000	-
ESSER 3 LL SA	299,145	99,831	211,841	205,441	-	-	816,258	2,350,715	1,534,457
School Staff Wellness	-	-	-	-	-	-	-	350,000	350,000
ARP Homeless Children & Youth	16,207	5,870	-	-	-	-	22,077	115,000	92,923
Medicaid	1,300,461	382,191	428,532	170,149	94,680	945	2,376,958	5,250,000	2,873,042
Total Federal	<u>5,107,586</u>	<u>1,466,895</u>	<u>1,427,664</u>	<u>532,866</u>	<u>285,517</u>	<u>1,276</u>	<u>8,821,804</u>	<u>58,952,406</u>	<u>50,130,602</u>
Total Expenditures	<u>\$ 6,469,839</u>	<u>\$ 1,847,090</u>	<u>\$ 1,986,786</u>	<u>\$ 1,350,202</u>	<u>\$ 300,744</u>	<u>\$ 33,973</u>	<u>\$ 11,988,634</u>	<u>\$ 68,686,509</u>	<u>\$ 57,059,687</u>

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

December 31, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 10,635,052	\$ 11,568,844
Receivables	4,276,250	1,960,146
Total Assets	\$ 14,911,302	\$ 13,528,990
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 144,033	\$ 91,304
Encumbrances Payable	646,682	-
Due to Other Funds	-	256,081
Deferred Revenue	14,120,587	13,181,605
Total Liabilities	14,911,302	13,528,990
 Fund Balance		
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 14,911,302	\$ 13,528,990

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>		<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE								
High School Athletic/Activity	\$ 10,515	\$ 10,515	\$ 10,515	100.0%	\$ 5,247	49.9%	\$ 7,987	67.0%
Middle School Activity	926	926	926	100.0%	387	41.8%	1,609	76.9%
Elementary School Activity	664	664	664	100.0%	233	35.1%	1,545	59.2%
Other Revenue	894	894	894	100.0%	831	92.9%	165	51.7%
Total Revenue	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>6,698</u>	<u>51.5%</u>	<u>11,307</u>	<u>66.7%</u>
EXPENDITURES								
High School Athletic/Activity	10,325	10,325	10,325	100.0%	3,014	29.2%	2,338	19.6%
Middle School Activity	927	927	927	100.0%	270	29.1%	137	6.6%
Elementary School Activity	740	740	740	100.0%	111	15.1%	107	4.1%
Other Expenditures	1,008	1,008	1,008	100.0%	404	40.1%	216	67.4%
Total Expenditures	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>100.0%</u>	<u>3,799</u>	<u>29.2%</u>	<u>2,798</u>	<u>16.5%</u>
Excess Of Revenue Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>2,899</u>		<u>8,509</u>	
Fund Balance, Beginning	<u>7,725</u>	<u>7,725</u>	<u>8,536</u>		<u>8,536</u>		<u>6,937</u>	
Fund Balance, Ending	<u>\$ 7,725</u>	<u>\$ 7,725</u>	<u>\$ 8,536</u>		<u>\$ 11,435</u>		<u>\$ 15,446</u>	

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

December 31, 2022
With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Cash and Investments	\$ 12,038,927	\$ 16,460,812
Total Assets	\$ 12,038,927	\$ 16,460,812
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 604,043	\$ 281,878
Due to other funds	-	732,896
Total Liabilities	604,043	1,014,774
Fund Balance		
Emergency Reserve	390,000	508,500
Committed Fund Balance	11,044,884	14,937,538
Total Fund Balance	11,434,884	15,446,038
Total Liabilities and Fund Balance	\$ 12,038,927	\$ 16,460,812

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, 2022
With Comparative Amounts For The Quarter Ended December 31, 2021

REVENUE	Adopted	Current	Projected		Current Year		Prior Year	
	Budget	Modified Budget	Year End	%	Y-T-D	%	Y-T-D	%
Local Sources								
Sales	\$ 14,383	\$ 14,383	\$ 14,383	100.0%	\$ 3,642	25.3%	\$ 917	8.0%
Investment Income	75	75	75	100.0%	-	0.0%	-	0.0%
Catering Income	114	114	114	100.0%	-	0.0%	-	0.2%
Miscellaneous Income	-	-	-	0.0%	39	0.0%	22	0.0%
Total Local Revenue	14,572	14,572	14,572	100.0%	3,681	25.3%	939	8.1%
State Sources								
Start Smart Nutrition Program	3	3	3	100.0%	59	2024.7%	-	0.0%
State Match - Child Nutrition	62	62	62	0.0%	-	0.0%	136	82.9%
Total State Revenue	65	65	65	100.0%	59	90.8%	136	63.6%
Federal Sources								
Meal Reimbursement	4,944	4,944	4,944	100.0%	4,429	89.6%	10,552	134.0%
USDA Commodities	1,250	1,250	1,250	100.0%	887	71.0%	765	62.5%
Total Federal Revenue	6,194	6,194	6,194	100.0%	5,316	85.8%	11,317	124.4%
Total Revenue	20,831	20,831	20,831	100.0%	9,056	43.5%	12,392	59.2%
EXPENDITURES								
Salaries	8,521	8,521	8,521	100.0%	3,827	44.9%	4,013	53.3%
Benefits	3,020	3,020	3,020	100.0%	1,288	42.7%	1,327	35.7%
Purchased Services	1,020	1,020	1,020	100.0%	460	45.1%	444	49.6%
Supplies	8,822	8,822	8,822	100.0%	4,567	51.8%	4,407	60.0%
Property	387	387	387	100.0%	50	12.9%	231	101.3%
Other Expenses	30	30	30	100.0%	10	32.7%	378	92.2%
Total Expenditures	21,799	21,799	21,799	100.0%	10,204	46.8%	10,800	53.7%
Excess of Revenue Over (Under) Expenditures	(968)	(968)	(968)		(1,147)		1,592	
Fund Balance, Beginning	4,791	4,791	7,644		7,644		2,674	
Fund Balance, Ending	\$ 3,822	\$ 3,822	\$ 6,676		\$ 6,497		\$ 4,266	

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

December 31, 2022

With Comparative Amounts At December 31, 2021

	2022	2021
ASSETS		
Current Assets		
Cash and Investments	\$ 4,695,783	\$ 4,174,460
Government Reimbursement Receivable	1,762,408	-
Inventory	876,309	1,048,303
Prepays	340,000	340,000
Total Assets	\$ 7,674,500	\$ 5,562,763
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 357,723	\$ 24,037
Due to other Funds	-	202,992
Deferred Revenue	576,350	776,115
Accrued Compensated Absences	243,783	293,913
Total liabilities	1,177,856	1,297,057
Fund Balance		
Nonspendable: prepays	340,000	340,000
Nonspendable: inventory	876,309	1,048,303
Restricted For Emergency Reserve	468,151	330,840
Restricted For Food Service Operations	4,812,184	2,546,563
Total Fund Balance	6,496,644	4,265,706
Total Liabilities and Fund Balance	\$ 7,674,500	\$ 5,562,763

CHERRY CREEK SCHOOL DISTRICT NO. 5

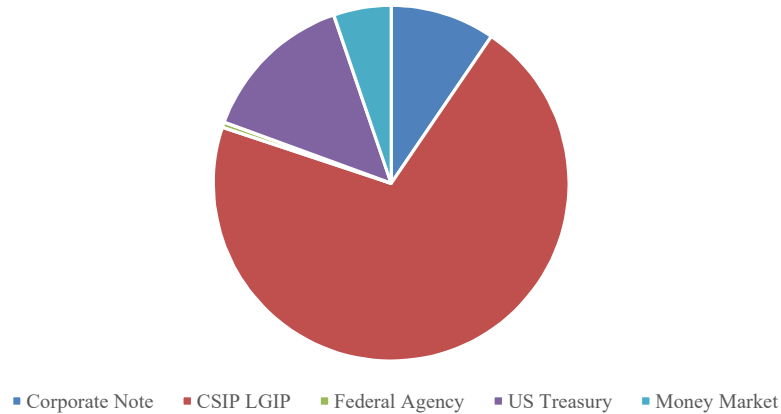
PART III - OTHER INFORMATION

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

December 31, 2022

Investment Type	General Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Capital Construction Technology & Maintenance Fund	Student Activities Fund	Food Services Fund	Extended Child Services Fund	Total	Remaining Maturity (in Months)	
										12 Months or Less	13-24 Months
Corporate Note	\$ -	\$ -	\$ 16,951,795	\$ 2,115,615	\$ -	\$ -	\$ -	\$ -	\$ 19,067,410	\$ 18,034,525	\$ 1,032,885
CSIP LGIP	13,266,598	18,001,947	63,563,228	12,256,346	10,000,000	12,038,927	3,000,000	9,000,000	141,127,046	141,127,046	-
Federal Agency	-	-	-	990,400	-	-	-	-	990,400	990,400	-
US Treasury	-	-	2,861,775	25,506,673	-	-	-	-	28,368,448	16,346,590	12,021,858
Money Market	-	-	202,151	10,266,110	-	-	-	-	10,468,261	10,468,261	-
Total	\$ 13,266,598	\$ 18,001,947	\$ 83,578,949	\$ 51,135,144	\$ 10,000,000	\$ 12,038,927	\$ 3,000,000	\$ 9,000,000	\$ 200,021,565	\$ 186,966,822	\$ 13,054,743
Weighted Avg Yield by Fund	3.88%	3.88%	3.01%	0.93%	3.88%	3.88%	3.88%	3.88%			

Investments by Type



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

December 31, 2022

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
GENERAL FUND:						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	\$ 13,266,598	\$ 13,266,598
Total General Fund					<u>13,266,598</u>	<u>13,266,598</u>
STUDENT ACTIVITIES FUND:						
7/15/2020	n/a	n/a	3.880%	CSIP LGIP	12,038,927	12,038,927
Total Student Activities Fund					<u>12,038,927</u>	<u>12,038,927</u>
BOND REDEMPTION FUND:						
Investment With Escrow Agent:						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	18,001,947	18,001,947
Total Bond Redemption Fund					<u>18,001,947</u>	<u>18,001,947</u>
BUILDING FUND:						
3/1/2021	n/a	n/a	3.880%	2017C & 2021 GO Bond - CSIP LGIP	63,563,228	63,563,228
2/24/2021	6/19/2023	n/a	0.238%	2017C & 2021 GO Bond - PFM Managed Funds	20,302,151	20,015,721
Total Building Fund					<u>83,865,379</u>	<u>83,578,949</u>
CAPITAL RESERVE FUND						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	12,256,346	12,256,346
3/15/2022	10/15/2024	n/a	2.114%	PFM Managed Funds	39,686,110	38,878,798
Total Capital Reserve Fund					<u>51,942,456</u>	<u>51,135,144</u>
CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	10,000,000	10,000,000
Total Capital Construction, Technology & Maintenance Fund					<u>10,000,000</u>	<u>10,000,000</u>
FOOD SERVICES FUND:						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	3,000,000	3,000,000
Total Food Services Fund					<u>3,000,000</u>	<u>3,000,000</u>
EXTENDED CHILD SERVICES FUND:						
7/1/2020	n/a	n/a	3.880%	CSIP LGIP	9,000,000	9,000,000
Total Extended Child Services Fund					<u>9,000,000</u>	<u>9,000,000</u>
Total All Funds					<u>\$ 201,115,307</u>	<u>\$ 200,021,565</u>

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

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
Jul 2021	\$ -	\$ -	\$ -
Aug 2021	-	-	-
Sep 2021	-	-	-
Oct 2021	-	-	-
Nov 2021	-	-	-
Dec 2021	-	-	-
Jan 2023 projected	24,600,794	-	24,600,794
Feb 2023 projected	28,899,575	-	53,500,369
Mar 2023 projected	2,855,106	56,355,475	-
Apr 2023 projected	-	-	-
May 2023 projected	-	-	-
Jun 2023 projected	-	-	-
	<u>\$ 56,355,475</u>	<u>\$ 56,355,475</u>	
Authorized	<u>\$ 64,000,000</u>		