



Dedicated to Excellence

Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2023-2024
FOR THE PERIOD ENDED MARCH 31, 2024**

CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I – OVERVIEW OF ALL FUNDS
TREASURER’S REPORT – FINANCIAL RECAP NARRATIVE
FOR THE PERIOD ENDED MARCH 31, 2024

To facilitate the Board of Education’s review of the financial position of the District, enclosed is the financial information for the nine months ended March 31, 2024 for the District’s General, Capital Reserve, Capital Construction, Technology and Maintenance, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, and Food Services Fund.

- The District incurred a cash flow deficit starting in January 2024 through March 2024 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. The District borrowed from the State Interest Free Loan Program starting in January 2024 and fully repaid the loan in March 2024.

- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District’s adopted financial plan. Total expenditures are 75.0% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 75.0% of budget spent year-to-date.

- The District’s revenue for all funds are consistent with the District’s modified budget.

- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.

- Based on the State School Finance Act passed in June 2023, the District will receive \$10,573 per pupil which is an increase of \$998 (10.4%) from the prior year. Student enrollment is projected to decrease approximately 1,299 students in the FY 2023-2024 Operating Plan. The anticipated impact to revenue in the Operating Plan is an overall increase of \$38.3 million for the District.

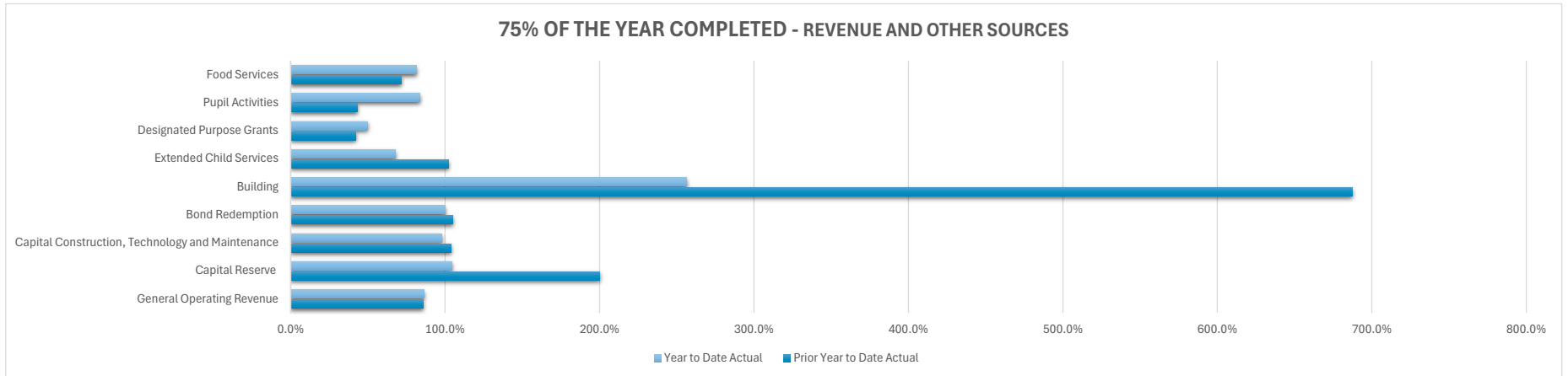
- The General Fund Budget was built as a balanced budget, balancing the expenditures with available revenue sources for the General Fund. This was accomplished by only allocating the new revenue to the District to invest in new educational programs that further meet the changing needs of our student populations and maintain the strategic initiatives of Instructional, Workforce, and Operational Excellence.

- The ESSER funds are intended to support school districts (and other entities) with expenses due to the public health emergency with respect to COVID-19. ESSER allocations add new spending requirements for State Education Agencies (SEAs) and Local Education Agencies (LEAs) to protect funding levels for school districts and schools with high percentages of students living in poverty. Specifically, 20% of funding must be used to address learning loss from the pandemic. This Act provides broad economic relief and includes provisions to protect schools from disproportionate state funding cuts. ESSER I was granted during fiscal year 2020-2021 (\$3.4 million), while ESSER II and ESSER III (\$48.3 million) were granted through fiscal year 2023-2024 and fundings for ESSER II and ESSER III are expected to be fully spent by June 30, 2024. In addition to the allowable uses of existing federal programs, examples of allowable uses include coordination with public health departments; purchasing educational technology; planning for long term closures; training and supplies for sanitation; mental health support; summer school and afterschool programs; funds for principals to address local needs; other activities to continue school operations and employment of existing staff.

- The District has also received funds from the National School Lunch Program, School Breakfast Program, and Summer Food Service Program including emergency feeding efforts throughout the coronavirus pandemic. Additionally in fiscal year 2023-2024, the state started providing funds from the Healthy School Meals for All Programs. These funds have supplemented the District’s food service programs through meal reimbursement with free lunch and breakfast for students.

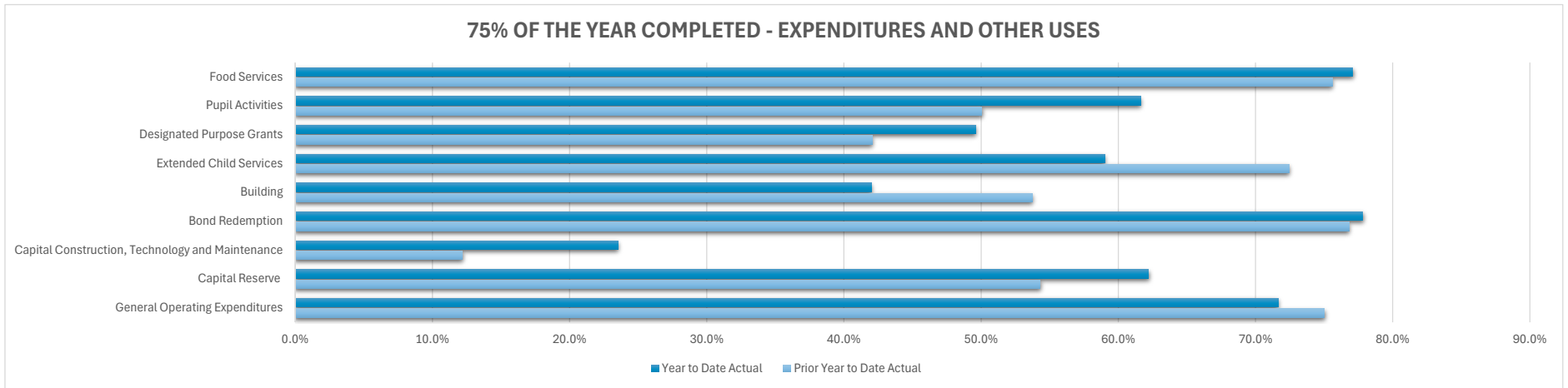
CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I - ALL FUNDS
SCHEDULE OF REVENUE AND OTHER SOURCES BY FUND
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Operating Revenue	\$734,066,498	\$746,071,500	\$740,083,273	99.2%	\$643,044,237	86.2%	\$577,552,529	85.9%
Capital Reserve	13,937,452	18,937,452	19,738,215	104.2%	19,738,358	104.2%	14,521,733	200.0%
Capital Construction, Technology and Maintenance	41,750,191	42,540,321	42,540,321	100.0%	41,690,129	98.0%	38,588,931	104.1%
Bond Redemption	60,474,475	70,248,668	70,128,077	99.8%	70,131,483	99.8%	57,797,020	104.8%
Building	471,365	471,365	1,208,876	256.5%	1,208,732	256.4%	1,223,136	687.2%
Capital Improvements and Debt Service - Total	\$116,633,483	\$132,197,806	\$133,615,489	101.1%	\$132,768,702	100.4%	\$112,130,820	16.7%
Extended Child Services	15,971,447	15,971,447	16,116,540	100.9%	10,845,243	67.9%	14,502,290	102.3%
Designated Purpose Grants	57,153,051	61,599,264	58,162,316	94.4%	30,547,947	49.6%	27,673,561	42.1%
Pupil Activities	13,000,000	13,000,000	13,503,742	103.9%	10,881,348	83.7%	5,635,513	43.4%
Food Services	22,670,141	22,670,141	25,591,735	112.9%	18,443,801	81.4%	14,951,241	71.8%
Special Revenue Funds - Total	\$108,794,639	\$113,240,852	\$113,374,333	100.1%	\$70,718,339	62.4%	\$62,762,605	55.2%
Total Revenue and Other Sources for All Funds	\$959,494,620	\$991,510,158	\$987,073,095	99.6%	\$846,531,278	85.4%	\$752,445,954	85.5%



CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I - ALL FUNDS
SCHEDULE OF EXPENDITURES AND OTHER USES BY FUND
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Operating Expenditures	\$792,780,418	\$801,780,418	\$739,252,291	92.2%	\$574,617,717	71.7%	\$495,087,673	75.0%
Capital Reserve	44,786,007	49,786,007	35,991,138	72.3%	30,970,392	62.2%	26,918,850	54.3%
Capital Construction, Technology and Maintenance	48,001,208	74,501,208	58,826,525	79.0%	17,543,832	23.5%	4,459,175	12.2%
Bond Redemption	55,329,878	55,329,878	55,318,708	100.0%	43,056,869	77.8%	42,362,231	76.8%
Building	41,917,406	49,062,915	33,853,734	69.0%	20,608,397	42.0%	44,345,180	53.7%
Capital Improvements and Debt Service - Total	\$190,034,499	\$228,680,008	\$183,990,105	80.5%	\$112,179,490	49.1%	\$118,085,436	17.6%
Extended Child Services	17,322,354	17,322,354	14,071,824	81.2%	10,224,602	59.0%	10,255,549	72.4%
Designated Purpose Grants	57,153,051	61,599,264	58,162,316	94.4%	30,547,947	49.6%	27,673,561	42.1%
Pupil Activities	13,000,000	13,000,000	12,539,953	96.5%	8,010,960	61.6%	6,507,704	50.1%
Food Services	25,473,910	27,473,910	27,403,103	99.7%	21,181,888	77.1%	16,482,244	75.6%
Special Revenue Funds - Total	\$112,949,315	\$119,395,528	\$112,177,196	94.0%	\$69,965,397	58.6%	\$60,919,058	53.6%
Total Expenditures and Other Uses for All Funds	\$1,095,764,232	\$1,149,855,954	\$1,035,419,592	90.0%	\$756,762,604	65.8%	\$674,092,167	76.6%



**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**

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)**

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Property Taxes	\$ 301,248,977	\$ 309,094,786	\$ 309,094,786	100.0%	\$ 305,424,270	98.8%	\$ 270,060,233	99.0% (1)
Charter School Mill Levy Allocation	(3,792,287)	(3,792,287)	(3,792,287)	100.0%	(2,308,646)	60.9%	(2,188,003)	84.9%
Specific Ownership Taxes	24,168,113	24,789,200	24,789,200	100.0%	18,589,651	75.0%	17,782,343	75.8%
Tuition	-	-	-	0.0%	22,090	0.0%	20,111	0.0%
Investment Earnings	3,640,000	3,640,000	3,640,000	100.0%	3,784,240	104.0%	1,992,952	3623.5%
Activity and Athletic Fees	750,000	750,000	750,000	100.0%	702,541	93.7%	640,789	88.4%
Rentals	750,000	750,000	750,000	100.0%	619,556	82.6%	636,104	84.8%
Program Billings	750,000	750,000	800,000	106.7%	990,490	132.1%	1,970	3.0%
Other Local Revenue	1,000,000	1,000,000	1,000,000	100.0%	1,734,902	173.5%	1,082,109	135.3%
State Sources								
State Equalization	374,235,738	375,015,611	375,015,611	100.0%	282,576,486	75.4%	267,396,125	75.0%
Charter School Allocation	(13,903,495)	(13,903,495)	(13,903,495)	100.0%	(9,670,311)	69.6%	(8,888,543)	91.6%
State Categorical								
Vocational Education	1,843,277	1,843,277	1,843,277	100.0%	1,481,451	80.4%	1,003,583	46.8%
Special Education	20,257,256	23,057,676	23,057,676	100.0%	23,057,676	100.0%	20,257,256	133.3%
English Language Acquisition	1,598,498	2,075,396	2,075,396	100.0%	2,075,396	100.0%	1,598,498	110.9%
Gifted and Talented Education	537,832	552,960	552,960	100.0%	552,960	100.0%	525,962	97.9%
Transportation Reimbursement	5,242,625	6,149,545	6,149,545	100.0%	6,149,545	100.0%	5,242,625	114.9%
Other State Funding	15,018,714	-	-	0.0%	252,817	0.0%	151,575	0.0% (3)
Universal Preschool Program	-	13,577,581	8,260,604	60.8%	7,009,123	51.6%	-	0.0% (3)
Federal Sources - Federal Grants								
	-	-	-	0.0%	-	0.0%	236,840	0.0%
Total Revenue	\$733,345,248	\$745,350,250	\$740,083,273	99.3%	\$643,044,237	86.3%	\$577,552,529	85.9%
EXPENDITURES								
Instruction								
Instruction	\$ 480,021,175	\$ 497,494,768	\$ 479,489,215	96.4%	\$ 373,579,198	75.1%	\$ 319,863,785	68.3%
Indirect Instructional								
Pupil Services	54,033,193	54,274,309	54,274,309	100.0%	37,016,649	68.2%	31,443,534	82.4%
Instructional Staff Services	21,179,678	21,252,362	21,252,362	100.0%	16,237,511	76.4%	15,835,180	64.2%
School Administration	43,759,785	43,012,866	43,012,866	100.0%	37,172,679	86.4%	28,721,285	85.4%
Support Services								
General Administration	11,806,342	11,971,774	12,813,792	107.0%	9,787,847	81.8%	8,230,657	87.0%
Business Services	5,367,468	7,057,099	7,057,099	100.0%	4,569,191	64.7%	5,489,382	103.8%
Operations and Maintenance	46,333,140	46,780,945	43,692,236	93.4%	32,153,912	68.7%	38,407,366	91.9%
Pupil Transportation	31,088,605	32,343,142	32,343,142	100.0%	23,473,837	72.6%	22,856,381	87.7%
Central Services	24,756,121	25,197,098	25,197,098	100.0%	21,070,881	83.6%	22,735,307	220.3%
Community Services								
County Treasurer Fees	644,670	769,319	769,319	100.0%	998,851	129.8%	795,286	113.3%
County Treasurer Fees								
County Treasurer Fees	800,000	800,000	800,000	100.0%	320,844	40.1%	296,887	37.1%
Facilities Construction Services								
Facilities Construction Services	545,270	545,300	545,300	100.0%	230,764	42.3%	412,623	49.3%
Reserves								
Reserves	59,439,418	42,275,883	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 779,774,865	\$ 783,774,865	\$ 721,246,738	92.0%	\$ 556,612,164	71.0%	\$ 495,087,673	75.0%
Excess of Revenue Over (Under) Expenditures	(46,429,617)	(38,424,615)	18,836,535		86,432,073		82,464,856	
OTHER FINANCING SOURCES (USES)								
Capital Reserve Transfer In (Out)	(13,005,553)	(18,005,553)	(18,005,553)	100.0%	(18,005,553)	100.0%	-	0.0%
Extended Child Services Transfer In (Out)	721,250	721,250	-	0.0%	-	0.0%	-	0.0%
Net Change in Fund Balance	(57,992,670)	(54,987,668)	830,982		68,426,520		82,464,856	
Beginning Fund Balance	99,529,777	99,529,777	99,529,777		99,529,777		95,784,820	
Ending Fund Balance	\$ 41,537,107	\$ 44,542,109	\$ 100,360,759		\$ 167,956,297		\$ 178,249,676	

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

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

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

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

A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITIONS, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Investment Earnings	\$ 781,899	\$ 781,899	\$ 781,899	100.0%	\$ 436,445	55.8%	\$ 627,564	89.1%	
Cash in Lieu of Land Dedication	150,000	150,000	950,763	633.8%	1,295,485	863.7%	417,497	100.0%	
Sale of Fixed Assets	-	-	-	0.0%	875	0.0%	950,194	0.0%	
Other Local Revenue	-	-	-	0.0%	-	0.0%	248,912	0.0%	
Total Revenue	\$931,899	\$931,899	\$1,732,662	185.9%	\$1,732,805	185.9%	\$2,244,167	200.0%	
EXPENDITURES									
Equipment and Improvements	44,786,007	44,040,454	30,245,585	68.7%	26,694,768	60.6%	22,009,031	51.0%	
Principal and Interest	-	5,745,553	5,745,553	100.0%	4,275,624	74.4%	4,909,819	76.9%	
Total Expenditures	\$ 44,786,007	\$ 49,786,007	\$ 35,991,138	72.3%	\$ 30,970,392	62.2%	\$ 26,918,850	54.3%	
Excess of Revenue Over (Under) Expenditures	(43,854,108)	(48,854,108)	(34,258,476)		(29,237,587)		(24,674,683)		
OTHER FINANCING SOURCES (USES)									
General Fund Transfer In (Out)	13,005,553	18,005,553	18,005,553	100.0%	18,005,553	100.0%	12,277,566	100.0%	
Net Change in Fund Balance	(30,848,555)	(30,848,555)	(16,252,923)		(11,232,034)		(12,397,117)		
Beginning Fund Balance	46,159,652	49,222,577	49,222,577		49,222,577		74,567,078		
Ending Fund Balance	\$ 15,311,097	\$ 18,374,022	\$ 32,969,654		\$ 37,990,543		\$ 62,169,961		

CHERRY CREEK SCHOOL DISTRICT NO. 5
PART II - FINANCIAL DETAIL
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

THE CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY OVERRIDE. THE FUND ALSO RECORDS THE EXPENDITURES FOR CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADES AND MAINTENANCE NEEDS OF THE DISTRICT.

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Property Taxes	\$ 41,750,191	\$ 42,540,321	\$ 42,540,321	100.0%	\$ 41,655,013	97.9%	\$ 38,588,931	104.1%
Investment Earnings	-	-	-	0.0%	35,116	0.0%	-	0.0%
Total Revenue	\$ 41,750,191	\$ 42,540,321	\$ 42,540,321	100.0%	\$ 41,690,129	98.0%	\$ 38,588,931	104.1%
EXPENDITURES								
Operations and Maintenance	24,595,453	24,595,453	24,595,453	100.0%	7,113,598	28.9%	1,046,698	12.0%
Information Services	21,009,832	21,009,832	21,009,832	100.0%	5,395,877	25.7%	2,761,619	10.2%
Capital Projects	-	26,500,000	12,223,410	46.1%	4,340,964	16.4%	-	0.0%
Other Expenditures	997,830	997,830	997,830	100.0%	693,393	69.5%	650,858	81.5%
Reserves	1,398,093	1,398,093	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	\$ 48,001,208	\$ 74,501,208	\$ 58,826,525	79.0%	\$ 17,543,832	23.5%	\$ 4,459,175	12.2%
Excess of Revenue Over (Under) Expenditures	(6,251,017)	(31,960,887)	(16,286,204)		24,146,297		34,129,756	
Net Change in Fund Balance	(6,251,017)	(31,960,887)	(16,286,204)		24,146,297		34,129,756	
Beginning Fund Balance	16,877,544	36,312,466	36,312,466		36,312,466		20,184,289	
Ending Fund Balance	\$ 10,626,527	\$ 4,351,579	\$ 20,026,262		\$ 60,458,763		\$ 54,314,045	

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

THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.

CHERRY CREEK SCHOOL DISTRICT NO. .5
BOND REDEMPTION FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Property Taxes	\$ 59,256,178	\$ 69,030,371	\$ 68,909,780	99.8%	\$ 67,932,474	98.4%	\$ 57,126,464	103.7%
Investment Earnings	1,218,297	1,218,297	1,218,297	100.0%	2,199,009	180.5%	670,556	2204.8%
Total Revenue	\$60,474,475	\$70,248,668	\$70,128,077	99.8%	\$70,131,483	99.8%	\$57,797,020	104.8%
EXPENDITURES								
Debt Service Principal	30,270,000	30,270,000	30,270,000	100.0%	30,270,000	100.0%	29,015,000	100.0%
Debt Service Interest	25,043,878	25,043,878	25,043,878	100.0%	12,782,039	51.0%	13,342,564	51.1%
Fiscal Agent Fees	16,000	16,000	4,830	30.2%	4,830	30.2%	4,667	29.2%
Total Expenditures	\$ 55,329,878	\$ 55,329,878	\$ 55,318,708	100.0%	\$ 43,056,869	77.8%	\$ 42,362,231	76.8%
Excess of Revenue Over (Under) Expenditures	5,144,597	14,918,790	14,809,369		27,074,614		15,434,789	
Net Change in Fund Balance	5,144,597	14,918,790	14,809,369		27,074,614		15,434,789	
Beginning Fund Balance	63,578,979	63,860,599	63,860,599		63,860,599		60,190,367	
Ending Fund Balance	\$ 68,723,576	\$ 78,779,389	\$ 78,669,968		\$ 90,935,213		\$ 75,625,156	

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

THE BUILDING FUND IS USED TO BUDGET AND ACCOUNT FOR THE DISTRICT'S MAJOR CAPITAL OUTLAYS AUTHORIZED AND FUNDED BY THE ISSUANCE OF VOTER APPROVED GENERAL OBLIGATION SCHOOL BONDS.

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Investment Earnings	\$ 471,365	\$ 471,365	\$ 1,208,876	256.5%	\$ 1,208,732	256.4%	\$ 1,223,136	685.2%
Total Revenue	\$471,365	\$471,365	\$1,208,876	256.5%	\$1,208,732	256.4%	\$1,223,136	685.2%
EXPENDITURES								
Salaries & Benefits	128,632	-	-	0.0%	-	0.0%	92,786	80.6%
Building & Improvements	41,056,912	48,331,053	33,121,872	68.5%	20,502,844	42.4%	43,191,451	53.7%
Equipment	731,862	731,862	731,862	100.0%	105,553	14.4%	1,060,943	26.5%
Total Expenditures	\$ 41,917,406	\$ 49,062,915	\$ 33,853,734	69.0%	\$ 20,608,397	42.0%	\$ 44,345,180	51.9%
Excess of Revenue Over (Under) Expenditures	(41,446,041)	(48,591,550)	(32,644,858)		(19,399,665)		(43,122,044)	
Net Change in Fund Balance	(41,446,041)	(48,591,550)	(32,644,858)		(19,399,665)		(43,122,044)	
Beginning Fund Balance	41,446,041	48,591,550	48,591,550		48,591,550		107,666,905	
Ending Fund Balance	\$ -	\$ -	\$ 15,946,692		\$ 29,191,885		\$ 64,544,861	

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

THE EXTENDED CHILD SERVICES FUND IS INCLUSIVE OF THE BEFORE AND AFTER SCHOOL, CAREER AND INNOVATION CAMPUS, AND SUMMER SCHOOL PROGRAMS. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Before and After School	\$ 9,559,344	\$ 9,559,344	\$ 10,571,400	110.6%	\$ 7,150,706	74.8%	\$ 6,842,230	77.8%	
Preschool Education and Enrichment	5,837,103	5,837,103	3,648,244	62.5%	2,429,797	41.6%	3,046,160	68.5%	
Other Enterprise Programs and Indirect	575,000	575,000	1,896,896	329.9%	1,264,740	220.0%	4,613,900	496.0%	
Total Revenue	\$15,971,447	\$15,971,447	\$16,116,540	100.9%	\$10,845,243	67.9%	\$14,502,290	102.3%	
EXPENDITURES									
Before and After School	9,492,059	9,492,059	9,718,342	102.4%	7,053,430	74.3%	6,872,423	77.9%	
Preschool Education and Enrichment	5,789,872	5,789,872	3,701,713	63.9%	2,699,564	46.6%	1,872,528	77.1%	
Other Enterprise Programs and Indirect	1,319,173	1,319,173	651,769	49.4%	471,608	35.8%	1,510,598	51.9%	
Total Expenditures	\$ 16,601,104	\$ 16,601,104	\$ 14,071,824	84.8%	\$ 10,224,602	61.6%	\$ 10,255,549	72.4%	
Excess of Revenue Over (Under) Expenditures	(629,657)	(629,657)	2,044,716		620,641		4,246,741		
OTHER FINANCING SOURCES (USES)									
General Fund Transfer In (Out)	(721,250)	(721,250)	-	0.0%	-	0.0%	-	0.0%	
Net Change in Fund Balance	(1,350,907)	(1,350,907)	2,044,716		620,641		4,246,741		
Beginning Fund Balance	7,192,377	10,786,491	10,786,491		10,786,491		6,676,530		
Ending Fund Balance	\$ 5,841,470	\$ 9,435,584	\$ 12,831,207		\$ 11,407,132		\$ 10,923,271		

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PART II - FINANCIAL DETAIL
DESIGNATED PURPOSE GRANTS FUND**

A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES THE MAJORITY OF THE FUNDING FOR THESE GRANTS.

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Grants	\$ 5,068,940	\$ 5,068,940	\$ 5,861,686	115.6%	\$ 2,837,126	56.0%	\$ 2,384,403	51.1%	
State Sources									
Grants	4,172,967	4,212,967	6,850,545	162.6%	5,062,199	120.2%	2,417,088	47.7%	
Federal Sources									
Grants	47,911,144	52,317,357	45,450,085	86.9%	22,648,622	43.3%	22,872,070	40.8%	
Total Revenue	\$57,153,051	\$61,599,264	\$58,162,316	94.4%	\$30,547,947	49.6%	\$27,673,561	42.1%	
EXPENDITURES									
Salaries	28,774,321	33,242,003	31,407,651	94.5%	15,079,616	45.4%	15,182,972	39.0%	
Benefits	7,562,975	9,233,889	8,724,347	94.5%	4,316,236	46.7%	4,372,631	45.0%	
Purchase Services	5,152,112	8,618,297	8,142,724	94.5%	4,835,499	56.1%	2,767,574	70.1%	
Supplies and Material	7,149,977	4,309,148	4,071,362	94.5%	2,301,374	53.4%	2,143,521	24.7%	
Property and Equipment	-	-	-	0.0%	566,228	0.0%	626,170	0.0%	
Other Expenditures	8,513,666	6,195,927	5,816,232	93.9%	3,448,994	55.7%	2,580,693	58.3%	
Total Expenditures	\$ 57,153,051	\$ 61,599,264	\$ 58,162,316	94.4%	\$ 30,547,947	49.6%	\$ 27,673,561	42.1%	
Excess of Revenue Over (Under) Expenditures	-	-	-		-		-		
Net Change in Fund Balance	-	-	-		-		-		
Beginning Fund Balance	-	-	-		-		-		
Ending Fund Balance	\$ -	\$ -	\$ -		\$ -		\$ -		

CHERRY CREEK SCHOOL DISTRICT NO. 5
PART II - FINANCIAL DETAIL
PUPIL ACTIVITIES FUND

A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.

CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
High School Athletic and Other Activity	\$ 10,514,971	\$ 10,325,282	\$ 10,510,002	101.8%	\$ 8,134,535	78.8%	\$ 4,171,648	39.7%	
Middle School Activity	926,085	927,287	796,123	85.9%	530,563	57.2%	344,654	37.2%	
Elementary School Activity	664,494	739,912	982,188	132.7%	690,937	93.4%	316,627	47.6%	
Other Revenue	894,450	1,007,519	1,215,429	120.6%	1,525,313	151.4%	802,584	89.7%	
Total Revenue	\$13,000,000	\$13,000,000	\$13,503,742	103.9%	\$10,881,348	83.7%	\$5,635,513	43.4%	
EXPENDITURES									
High School Athletic and Other Activity	10,325,281	10,325,281	9,931,771	96.2%	6,427,670	62.3%	5,503,094	53.3%	
Middle School Activity	927,287	927,287	830,122	89.5%	491,433	53.0%	404,829	43.7%	
Elementary School Activity	739,912	739,912	915,327	123.7%	460,303	62.2%	331,116	44.8%	
Other Revenue	1,007,520	1,007,520	862,733	85.6%	631,554	62.7%	268,665	26.7%	
Total Expenditures	\$ 13,000,000	\$ 13,000,000	\$ 12,539,953	96.5%	\$ 8,010,960	61.6%	\$ 6,507,704	50.1%	
Excess of Revenue Over (Under) Expenditures	-	-	963,789		2,870,388		(872,191)		
Net Change in Fund Balance	-	-	963,789		2,870,388		(872,191)		
Beginning Fund Balance	<u>11,531,124</u>	<u>9,486,108</u>	<u>9,486,108</u>		<u>9,486,108</u>		<u>8,536,137</u>		
Ending Fund Balance	<u>\$ 11,531,124</u>	<u>\$ 9,486,108</u>	<u>\$ 10,449,897</u>		<u>\$ 12,356,496</u>		<u>\$ 7,663,946</u>		

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

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

CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2024 (With Comparative Amounts for the Period Ended March 31, 2023)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Food Services Reimbursement Breakfast	\$ 1,606,020	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Food Services Reimbursement Lunch	8,839,287	-	-	0.0%	-	0.0%	-	0.0%
Food Services Non-reimbursement	2,500,000	2,500,000	1,454,003	58.2%	1,131,226	45.2%	6,377,549	44.3%
Other Local	126,980	126,980	126,980	100.0%	54,511	42.9%	70,098	0.0%
State Sources								
State Matching Child Nutrition	-	10,445,307	10,445,307	100.0%	6,617,371	63.4%	101,500	0.0%
State Smart Nutrition Program	129,557	129,557	129,557	100.0%	12,831	9.9%	148,308	5086.0%
Healthy School Meals for All	-	-	-	0.0%	1,344,645	0.0%	-	0.0%
Federal Sources								
Federal Sources	8,312,400	8,312,400	12,279,991	147.7%	8,091,355	97.3%	6,929,109	140.1%
Commodities Federal Revenue	1,155,897	1,155,897	1,155,897	100.0%	1,191,862	103.1%	1,324,677	106.0%
Total Revenue	\$22,670,141	\$22,670,141	\$25,591,735	112.9%	\$18,443,801	81.4%	\$14,951,241	71.8%
EXPENDITURES								
Salaries and Benefits	13,197,513	10,091,586	10,107,762	100.2%	10,148,970	100.6%	8,589,922	74.4%
Purchase Services	1,060,000	3,105,927	3,424,197	110.2%	1,044,787	33.6%	643,888	63.2%
Supplies and Material	10,056,397	12,056,397	11,622,378	96.4%	9,324,322	77.3%	7,164,691	81.2%
Property and Equipment	1,130,000	1,160,000	885,080	76.3%	644,960	55.6%	62,486	16.1%
Other Expenditures	30,000	1,060,000	1,363,686	128.6%	18,849	1.8%	21,257	70.9%
Total Expenditures	\$ 25,473,910	\$ 27,473,910	\$ 27,403,103	99.7%	\$ 21,181,888	77.1%	\$ 16,482,244	116.4%
Excess of Revenue Over (Under) Expenditures	(2,803,769)	(4,803,769)	(1,811,368)		(2,738,087)		(1,531,003)	
Net Change in Fund Balance	(2,803,769)	(4,803,769)	(1,811,368)		(2,738,087)		(1,531,003)	
Beginning Fund Balance	5,881,208	6,099,666	6,099,666		6,099,666		7,643,934	
Ending Fund Balance	\$ 3,077,439	\$ 1,295,897	\$ 4,288,298		\$ 3,361,579		\$ 6,112,931	