

NOTICE
of
FINANCIAL INFORMATION
for

Cherry Creek School District No. 5
Arapahoe County, Colorado

At the election to be held on November 5, 2024, Cherry Creek School District No. 5, Arapahoe County, Colorado (the “District”) is submitting one ballot issue concerning the creation of debt or financial obligations.

Pursuant to §1-7-908(1) C.R.S., the following financial information is provided:

I. District’s Ending General Fund Balance by Fiscal Year

<u>Fiscal Year</u>	<u>Ending Balance</u>
2024-2025 (estimated)*	\$79,892,769
2023-2024 (actual, unaudited)	\$94,042,257
2022-2023 (audited)	\$99,529,777
2021-2022 (audited)	\$95,784,820
2020-2021 (audited)	\$85,610,017

**FY2024-2025 (estimated) has been updated from the Adopted budget to reflect FY2023-2024 unaudited ending fund balance.*

II. Total Revenues In and Expenditures From the District’s General Fund by Fiscal Year **

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2024-2025 (budgeted)	\$787,332,112	\$802,270,725
2023-2024 (actual, unaudited)	\$753,450,564	\$758,938,084
2022-2023 (audited)	\$680,409,479	\$676,664,522
2021-2022 (audited)	\$654,132,596	\$643,957,793
2020-2021 (audited)	\$597,513,478	\$598,678,088

*** Variances may exist between sections I and II due to budgetary vs. GASB treatment of certain revenues and expenditures.*

**III. Amount Incurred by the District for Cash Flow Purposes – by Fiscal Year
(Debt or other Financial Obligation with not more than one year term)**

<u>Fiscal Year</u>	<u>Cash Flow Borrowings</u>
2024-2025 (budgeted)	\$58,000,000
2023-2024 (actual, unaudited)	\$64,618,816
2022-2023 (audited)	\$53,903,904
2021-2022 (audited)	\$46,118,683
2020-2021 (audited)	\$53,882,062

IV. The District’s Emergency Reserve Required by § 20(5) of Article X of the Colorado Constitution has been Fully Funded by Cash or Investments for the following Fiscal Years

<u>Fiscal Year</u>	<u>Emergency Reserve Held In General Fund</u>
2024-2025 (current)	Fully Funded
2023-2024 (actual, unaudited)	Fully Funded
2022-2023 (audited)	Fully Funded
2021-2022 (audited)	Fully Funded
2020-2021 (audited)	Fully Funded

V. District’s Ending Bond Redemption Fund Balance by Fiscal Year

<u>Fiscal Year</u>	<u>Ending Balance</u>
2024-2025 (budgeted)	\$94,246,222
2023-2024 (actual, unaudited)	\$79,598,775
2022-2023 (audited)	\$63,860,599
2021-2022 (audited)	\$60,190,367
2020-2021 (audited)	\$56,867,386

VI. Total Revenues In and Expenditures From the District’s Bond Redemption Fund by Fiscal Year

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2024-2025 (budgeted)	\$70,385,906	\$54,809,653
2023-2024 (actual, unaudited)	\$71,057,283	\$55,319,107
2022-2023 (audited)	\$58,814,902	\$55,144,670
2021-2022 (audited)	\$58,422,281	\$55,009,300
2020-2021 (audited)	\$55,015,007	\$70,412,991

VII. Any person may review the District's

1. audited Financial Statements for the last four Fiscal Years,
2. any Management Letters made public and provided to the District by the District's Auditors for the last four Fiscal Years, and
3. the Budget for the current Fiscal Year

at the following location:

Cherry Creek School District No. 5
4700 South Yosemite Street
Greenwood Village, CO 80111
Telephone: (303) 773-1184.