



Dedicated to Excellence

Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP
FISCAL YEAR 2024-2025
FOR THE PERIOD ENDED MARCH 31, 2025**

CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I – OVERVIEW OF ALL FUNDS
TREASURER’S REPORT – FINANCIAL RECAP NARRATIVE
FOR THE PERIOD ENDED MARCH 31, 2025

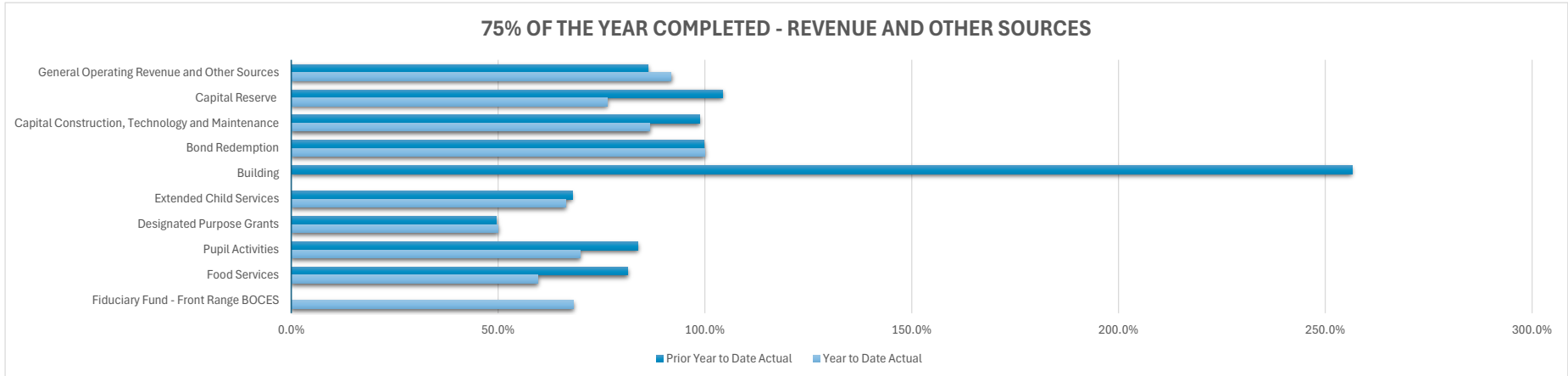
To facilitate the Board of Education’s review of the financial position of the District, enclosed is the financial information for the nine months ended March 31, 2025 for the District’s General, Capital Reserve, Capital Construction, Technology and Maintenance, Bond Redemption, Building, Extended Child Services, Designated Purpose Grants, Pupil Activities, Food Services and Front Range BOCES Fund. Additionally, investment details are included to show investment position and performance as March 31, 2025.

- The District incurred a cash flow deficit starting in January 2025 through March 2025 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 2025 and fully repaid the loan in March 2025.
- General Fund expenditures, in total for the fiscal year, are consistent with anticipated amounts included in the District’s adopted financial plan. Total expenditures are 77.9% of budget, which correlates to 75.0% of the fiscal year completed as a benchmark and compares to the prior year of 75.1% 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 March 31, 2025, the District was holding investments with market value of \$552,612,320 having a weighted average yield of 4.33%. This yield compares favorably with 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, Certificate of Deposit and Commercial Paper.
- Based on the State School Finance Act passed in June 2024, the District will receive \$11,422 per pupil which is an increase of \$744 (7.00%) from the prior year. Student enrollment is projected to decrease approximately 1,456 students in the FY 2024-2025 Operating Plan. The anticipated impact to revenue in the Operating Plan is an overall increase of \$27.8 million for the District.
- The General Fund budget balancing plan for FY2024-2025 utilizes funds from the School Finance Act to achieve a budget that is consistent with the strategic mission and values of the District. Fund balance in the General Fund has grown by approximately \$13 million since FY2019-2020 due to vacancy savings associated with unfilled positions, use of grant funds and general budget management. For fiscal year 2024-2025, the General Fund budget is projected to spend down fund balance as a one-time use of \$15 million in fund balance in order to offer a 6% salary increase across all employee groups. The one-time use of fund balance does not jeopardize ongoing fiscal stability of the District.
- The District receives funds from the National School Lunch Program, School Breakfast Program, and Summer Food Service Program. Starting in fiscal year 2023-2024, the state provides 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.

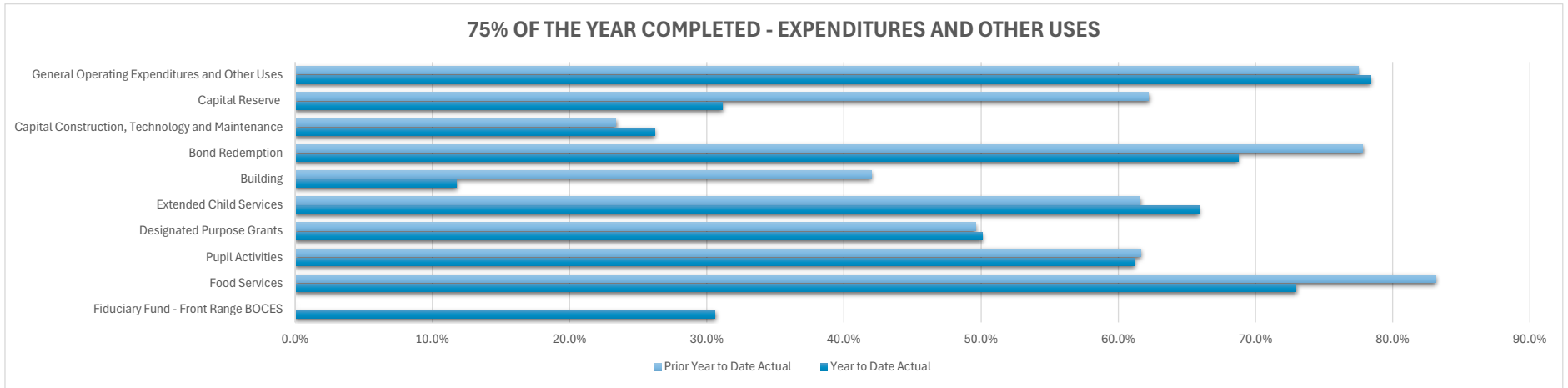
CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I - ALL FUNDS
SCHEDULE OF REVENUE AND OTHER SOURCES BY FUND
FOR THE PERIOD ENDED MARCH 31, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Operating Revenue and Other Sources	\$787,332,118	\$801,734,498	\$801,287,719	99.9%	\$736,501,624	91.9%	\$643,044,237	86.2%
Capital Reserve	14,152,341	17,439,333	14,152,341	81.2%	13,322,594	76.4%	19,738,358	104.2%
Capital Construction, Technology and Maintenance	44,667,337	50,110,640	44,485,963	88.8%	43,424,983	86.7%	40,996,736	98.7%
Bond Redemption	70,385,906	109,460,430	109,460,430	100.0%	109,439,696	100.0%	70,131,483	99.8%
Building	-	-	2,067,788	0.0%	2,067,787	0.0%	1,208,732	256.4%
Capital Improvements and Debt Service Funds - Total	\$129,205,584	\$177,010,403	\$170,166,522	96.1%	\$168,255,060	95.1%	\$132,075,309	100.7%
Extended Child Services	14,497,849	14,497,849	14,497,849	100.0%	9,615,308	66.3%	10,845,243	67.9%
Designated Purpose Grants	47,405,213	51,405,213	42,147,655	82.0%	25,739,725	50.1%	30,547,947	49.6%
Pupil Activities	13,908,853	13,908,853	13,254,809	95.3%	9,712,314	69.8%	10,881,348	83.7%
Food Services	29,059,649	31,059,649	30,259,650	97.4%	18,517,539	59.6%	18,443,801	81.4%
Special Revenue Funds - Total	\$104,871,564	\$110,871,564	\$100,159,963	90.3%	\$63,584,886	57.4%	\$70,718,339	62.4%
Fiduciary Fund - Front Range BOCES	\$315,000	\$343,293	\$343,293	100.0%	\$233,993	68.2%	\$ -	0.0%
Total Revenue and Other Sources for All Funds	\$1,021,724,266	\$1,089,959,758	\$1,071,957,497	98.3%	\$968,575,563	88.9%	\$845,837,885	85.4%



CHERRY CREEK SCHOOL DISTRICT NO. 5
PART I - ALL FUNDS
SCHEDULE OF EXPENDITURES AND OTHER USES BY FUND
FOR THE PERIOD ENDED MARCH 31, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
General Operating Expenditures and Other Uses	\$802,270,725	\$814,914,307	\$807,541,142	99.1%	\$638,856,961	78.4%	\$574,617,717	77.5%
Capital Reserve	46,022,998	46,022,998	18,354,399	39.9%	14,341,220	31.2%	30,970,392	62.2%
Capital Construction, Technology and Maintenance	60,350,022	60,350,022	51,271,499	85.0%	15,819,479	26.2%	16,850,439	23.4%
Bond Redemption	54,809,653	62,962,423	62,962,423	100.0%	43,287,532	68.8%	43,056,869	77.8%
Building	15,946,692	186,456,193	121,456,192	65.1%	21,928,315	11.8%	20,608,397	42.0%
Capital Improvements and Debt Service Funds - Total	\$177,129,365	\$355,791,636	\$254,044,513	71.4%	\$95,376,546	26.8%	\$111,486,097	49.3%
Extended Child Services	16,103,904	17,103,904	14,563,856	85.1%	11,266,107	65.9%	10,224,602	61.6%
Designated Purpose Grants	47,405,213	51,405,213	42,147,655	82.0%	25,739,725	50.1%	30,547,947	49.6%
Pupil Activities	14,187,030	14,187,030	13,525,686	95.3%	8,680,726	61.2%	8,010,960	61.6%
Food Services	33,231,455	33,231,455	30,170,038	90.8%	24,244,922	73.0%	21,181,888	83.2%
Special Revenue Funds - Total	\$110,927,602	\$115,927,602	\$100,407,235	86.6%	\$69,931,480	60.3%	\$69,965,397	60.0%
Fiduciary Fund - Front Range BOCES	\$583,412	\$583,412	\$583,412	100.0%	\$178,553	30.6%	\$ -	0.0%
Total Expenditures and Other Uses for All Funds	\$1,090,911,104	\$1,287,216,957	\$1,162,576,302	90.3%	\$804,343,540	62.5%	\$756,069,211	69.7%



**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Property Taxes	\$ 329,554,890	\$ 325,918,308	\$ 325,918,308	100.0%	\$ 321,645,785	98.7%	\$ 305,424,270	98.8%	(1)
Charter School Mill Levy Allocation	(3,304,509)	(3,534,889)	(3,534,889)	100.0%	(2,429,497)	68.7%	(2,308,646)	60.9%	
Specific Ownership Taxes	27,536,007	27,536,007	27,089,228	98.4%	18,752,588	68.1%	18,589,651	75.0%	
Tuition	-	-	-	0.0%	20,656	0.0%	22,090	0.0%	
Investment Earnings	5,250,000	5,250,000	5,250,000	100.0%	4,489,152	85.5%	3,784,240	104.0%	
Activity and Athletic Fees	750,000	750,000	750,000	100.0%	668,470	89.1%	702,541	93.7%	
Rentals	750,000	750,000	750,000	100.0%	633,098	84.4%	619,556	82.6%	
Program Billings	1,000,000	1,000,000	1,000,000	100.0%	1,028,439	102.8%	990,490	132.1%	
Other Local Revenue	2,500,000	2,500,000	2,500,000	100.0%	3,614,392	144.6%	1,734,902	173.5%	
State Sources									
State Equalization	385,799,399	403,625,726	403,625,726	100.0%	356,564,002	88.3%	282,576,486	75.4%	(2)
Charter School Allocation	(12,115,177)	(13,015,748)	(13,015,748)	100.0%	(11,537,903)	88.6%	(9,670,311)	69.6%	
State Categorical, Grants and Other Sources									
Vocational Education	2,074,031	2,074,031	2,074,031	100.0%	1,158,413	55.9%	1,481,451	80.4%	(3)
Special Education	24,210,560	25,554,146	25,554,146	100.0%	25,554,146	100.0%	23,057,676	100.0%	
English Language Acquisition	2,179,166	2,179,166	2,179,166	100.0%	2,401,276	110.2%	2,075,396	100.0%	
Gifted and Talented Education	552,260	552,260	552,260	100.0%	545,034	98.7%	552,960	100.0%	
Transportation Reimbursement	6,236,366	6,236,366	6,236,366	100.0%	6,094,691	97.7%	6,149,545	100.0%	
Universal Preschool Program	12,820,000	12,820,000	12,820,000	100.0%	7,040,729	54.9%	7,009,123	51.6%	
Other State Funding	750,000	750,000	750,000	100.0%	258,153	34.4%	252,817	0.0%	
Total Revenue	\$ 786,542,993	\$ 800,945,373	\$ 800,498,594	99.9%	\$ 736,501,624	92.0%	\$ 643,044,237	86.3%	
EXPENDITURES									
Instruction	\$ 532,111,922	\$ 536,591,047	\$ 529,217,882	98.6%	\$ 415,006,357	77.3%	\$ 373,579,198	75.1%	
Indirect Instructional									
Pupil Services	55,402,536	55,868,894	55,868,894	100.0%	42,282,492	75.7%	37,016,649	68.2%	
Instructional Staff Services	24,614,335	24,821,530	24,821,530	100.0%	19,706,532	79.4%	16,237,511	76.4%	
School Administration	47,993,955	48,397,951	48,397,951	100.0%	41,915,588	86.6%	37,172,679	86.4%	
Support Services									
General Administration	13,764,777	13,880,644	13,880,644	100.0%	11,513,253	82.9%	9,787,847	81.8%	
Business Services	7,241,743	7,302,701	7,302,701	100.0%	5,621,969	77.0%	4,569,191	64.7%	
Operations and Maintenance	41,292,594	47,640,180	47,640,180	100.0%	40,105,626	84.2%	32,153,912	68.7%	
Pupil Transportation	35,973,941	36,276,757	36,276,757	100.0%	26,090,240	71.9%	23,473,837	72.6%	
Central Services	27,470,257	27,701,492	27,701,492	100.0%	21,177,145	76.4%	21,070,881	83.6%	
Community Services	1,755,029	1,769,802	1,769,802	100.0%	1,705,172	96.3%	998,851	129.8%	
County Treasurer Fees	900,000	907,576	907,576	100.0%	394,052	43.4%	320,844	40.1%	
Facilities Construction Services	724,318	730,415	730,415	100.0%	313,217	42.9%	230,764	42.3%	
Total Expenditures	\$ 789,245,407	\$ 801,888,989	\$ 794,515,824	99.1%	\$ 625,831,643	78.0%	\$ 556,612,164	75.1%	
Excess of Revenue Over (Under) Expenditures	(2,702,414)	(943,616)	5,982,770		110,669,981		86,432,073		
OTHER FINANCING SOURCES (USES)									
Capital Reserve Transfer In (Out)	(13,025,318)	(13,025,318)	(13,025,318)	100.0%	(13,025,318)	100.0%	(18,005,553)	100.0%	
Extended Child Services Transfer In (Out)	789,125	789,125	789,125	100.0%	-	0.0%	-	0.0%	
Net Change in Fund Balance	(14,938,607)	(13,179,809)	(6,253,423)		97,644,663		68,426,520		
Beginning Fund Balance	100,360,759	94,042,257	94,042,257		94,042,257		99,529,777		
Ending Fund Balance	\$ 85,422,152	\$ 80,862,448	\$ 87,788,834		\$ 191,686,920		\$ 167,956,297		

Notes for General Fund: (1) The majority of Property Tax Revenues were received by the end of the 3rd Quarter.

(2) Pursuant to SB24-017, beginning in FY 2024-2025 state equalization funds are distributed in 9 installments. Previously, state equalization funds were distributed in 12 installments.

(3) 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.

**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Investment Earnings	\$ 286,992	\$ 286,989	\$ 286,992	100.0%	\$ 179,776	62.6%	\$ 436,445	55.8%	
Cash in Lieu of Land Dedication	840,031	4,127,026	840,031	20.4%	117,500	2.8%	1,295,485	863.7%	
Sale of Fixed Assets	-	-	-	0.0%	-	0.0%	875	0.0%	
Total Revenue	\$ 1,127,023	\$ 4,414,015	\$ 1,127,023	25.5%	\$ 297,276	6.7%	\$ 1,732,805	185.9%	
EXPENDITURES									
Equipment and Improvements	40,272,679	40,272,679	12,604,080	31.3%	10,051,932	25.0%	26,694,768	60.6%	
Principal and Interest	5,750,319	5,750,319	5,750,319	100.0%	4,289,288	74.6%	4,275,624	74.4%	
Total Expenditures	\$ 46,022,998	\$ 46,022,998	\$ 18,354,399	39.9%	\$ 14,341,220	31.2%	\$ 30,970,392	62.2%	
Excess of Revenue Over (Under) Expenditures	(44,895,975)	(41,608,983)	(17,227,376)		(14,043,944)		(29,237,587)		
OTHER FINANCING SOURCES (USES)									
General Fund Transfer In (Out)	13,025,318	13,025,318	13,025,318	100.0%	13,025,318	100.0%	18,005,553	100.0%	
Net Change in Fund Balance	(31,870,657)	(28,583,665)	(4,202,058)		(1,018,626)		(11,232,034)		
Beginning Fund Balance	32,969,652	29,482,107	29,482,107		29,482,107		49,222,577		
Ending Fund Balance	\$ 1,098,995	\$ 898,442	\$ 25,280,049		\$ 28,463,481		\$ 37,990,543		

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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Property Taxes	\$ 45,395,400	\$ 50,838,703	\$ 45,492,759	89.5%	\$ 44,081,584	86.7%	\$ 41,655,013	97.9%	
Charter School Mill Levy Allocation	(728,063)	(728,063)	(1,006,796)	138.3%	(691,473)	95.0%	(693,393)	69.5%	
Investment Earnings	-	-	-	0.0%	34,872	0.0%	35,116	0.0%	
Total Revenue	\$ 44,667,337	\$ 50,110,640	\$ 44,485,963	88.8%	\$ 43,424,983	86.7%	\$ 40,996,736	98.7%	
EXPENDITURES									
Operations and Maintenance	31,606,478	31,606,478	23,238,463	73.5%	6,426,554	20.3%	7,113,598	28.9%	
Information Services	20,466,954	20,466,954	26,174,021	127.9%	8,282,240	40.5%	5,395,877	25.7%	
Capital Projects	8,276,590	8,276,590	1,859,015	22.5%	1,110,685	13.4%	4,340,964	16.4%	
Total Expenditures	\$ 60,350,022	\$ 60,350,022	\$ 51,271,499	85.0%	\$ 15,819,479	26.2%	\$ 16,850,439	23.4%	
Excess of Revenue Over (Under) Expenditures	(15,682,685)	(10,239,382)	(6,785,536)		27,605,504		24,146,297		
Net Change in Fund Balance	(15,682,685)	(10,239,382)	(6,785,536)		27,605,504		24,146,297		
Beginning Fund Balance	20,026,260	10,863,543	10,863,543		10,863,543		36,312,466		
Ending Fund Balance	\$ 4,343,575	\$ 624,161	\$ 4,078,007		\$ 38,469,047		\$ 60,458,763		

**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Property Taxes	\$ 69,287,649	\$ 108,362,173	\$ 108,362,173	100.0%	\$ 106,397,476	98.2%	\$ 67,932,474	98.4%
Investment Earnings	1,098,257	1,098,257	1,098,257	100.0%	3,042,220	277.0%	2,199,009	180.5%
Total Revenue	\$ 70,385,906	\$ 109,460,430	\$ 109,460,430	100.0%	\$ 109,439,696	100.0%	\$ 70,131,483	99.8%
EXPENDITURES								
Debt Service Principal	31,020,000	31,020,000	31,020,000	100.0%	31,020,000	100.0%	30,270,000	100.0%
Debt Service Interest	23,773,653	31,926,423	31,926,423	100.0%	12,261,839	38.4%	12,782,039	51.0%
Fiscal Agent Fees	16,000	16,000	16,000	100.0%	5,693	35.6%	4,830	30.2%
Total Expenditures	\$ 54,809,653	\$ 62,962,423	\$ 62,962,423	100.0%	\$ 43,287,532	68.8%	\$ 43,056,869	77.8%
Excess of Revenue Over (Under) Expenditures	15,576,253	46,498,007	46,498,007		66,152,164		27,074,614	
Net Change in Fund Balance	15,576,253	46,498,007	46,498,007		66,152,164		27,074,614	
Beginning Fund Balance	78,669,969	79,598,775	79,598,775		79,598,775		63,860,599	
Ending Fund Balance	\$ 94,246,222	\$ 126,096,782	\$ 126,096,782		\$ 145,750,939		\$ 90,935,213	

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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year	
			Year End	%	Y-T-D	%	Y-T-D	%
REVENUE								
Local Sources								
Investment Earnings	\$ -	\$ -	\$ 2,067,788	0.0%	\$ 2,067,787	0.0%	\$ 1,208,732	256.4%
Total Revenue	\$ -	\$ -	\$ 2,067,788	0.0%	\$ 2,067,787	0.0%	\$ 1,208,732	256.4%
EXPENDITURES								
Salaries & Benefits	-	31,683	112,120	353.9%	18,653	58.9%	-	0.0%
Building & Improvements	15,946,692	186,424,510	121,344,072	65.1%	20,462,240	11.0%	20,502,844	42.4%
Equipment	-	-	-	0.0%	1,447,422	0.0%	105,553	14.4%
Total Expenditures	\$ 15,946,692	\$ 186,456,193	\$ 121,456,192	65.1%	\$ 21,928,315	11.8%	\$ 20,608,397	42.0%
Excess of Revenue Over (Under) Expenditures	(15,946,692)	(186,456,193)	(119,388,404)		(19,860,528)		(19,399,665)	
OTHER FINANCING SOURCES (USES)								
Proceeds from Issuance of Bonds	-	316,670,000	316,670,000	100.0%	316,670,000	100.0%	-	0.0%
Premium on Bonds	-	46,192,842	46,192,842	100.0%	46,192,842	100.0%	-	0.0%
Net Change in Fund Balance	(15,946,692)	176,406,649	243,474,438		343,002,314		(19,399,665)	
Beginning Fund Balance	15,946,692	18,971,993	18,971,993		18,971,993		48,591,550	
Ending Fund Balance	\$ -	\$ 195,378,642	\$ 262,446,431		\$ 361,974,307		\$ 29,191,885	

**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	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	\$ 10,238,181	\$ 10,238,181	\$ 10,238,181	100.0%	\$ 7,473,934	73.0%	\$ 7,150,706	74.8%	
Preschool Education and Enrichment	3,591,181	3,591,181	3,591,181	100.0%	1,742,720	48.5%	2,429,797	41.6%	
Other Enterprise Programs and Indirect	668,487	668,487	668,487	100.0%	398,654	59.6%	1,264,740	220.0%	
Total Revenue	\$ 14,497,849	\$ 14,497,849	\$ 14,497,849	100.0%	\$ 9,615,308	66.3%	\$ 10,845,243	67.9%	
EXPENDITURES									
Before and After School	10,747,492	11,747,492	9,207,444	78.4%	8,171,139	69.6%	7,053,430	74.3%	
Preschool Education and Enrichment	3,040,463	3,040,463	3,040,463	100.0%	2,245,979	73.9%	2,699,564	46.6%	
Other Enterprise Programs and Indirect	1,526,824	1,526,824	1,526,824	100.0%	848,989	55.6%	471,608	35.8%	
Total Expenditures	\$ 15,314,779	\$ 16,314,779	\$ 13,774,731	84.4%	\$ 11,266,107	69.1%	\$ 10,224,602	61.6%	
Excess of Revenue Over (Under) Expenditures	(816,930)	(1,816,930)	723,118		(1,650,799)		620,641		
OTHER FINANCING SOURCES (USES)									
General Fund Transfer In (Out)	(789,125)	(789,125)	(789,125)	100.0%	-	0.0%	-	0.0%	
Net Change in Fund Balance	(1,606,055)	(2,606,055)	(66,007)		(1,650,799)		620,641		
Beginning Fund Balance	10,360,945	9,034,554	9,034,554		9,034,554		10,786,491		
Ending Fund Balance	\$ 8,754,890	\$ 6,428,499	\$ 8,968,547		\$ 7,383,755		\$ 11,407,132		

**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Grants	\$ 4,959,741	\$ 5,439,851	\$ 5,797,780	106.6%	\$ 3,499,198	64.3%	\$ 2,837,126	56.0%	
State Sources									
Grants	4,286,335	4,738,319	5,691,978	120.1%	3,990,222	84.2%	5,062,199	120.2%	
Federal Sources									
Grants	38,159,137	41,227,043	30,657,897	74.4%	18,250,305	44.3%	22,648,622	43.3%	
Total Revenue	\$ 47,405,213	\$ 51,405,213	\$ 42,147,655	82.0%	\$ 25,739,725	50.1%	\$ 30,547,947	49.6%	
EXPENDITURES									
Salaries	23,245,848	28,020,903	16,375,580	58.4%	10,699,025	38.2%	15,079,616	45.4%	
Benefits	7,344,297	8,811,897	4,628,509	52.5%	3,026,211	34.3%	4,316,236	46.7%	
Purchase Services	6,085,167	6,839,177	8,088,760	118.3%	4,264,028	62.3%	4,835,499	56.1%	
Supplies and Materials	4,866,242	2,419,496	4,913,962	203.1%	3,035,587	125.5%	2,301,374	53.4%	
Property and Equipment	-	-	-	0.0%	636,534	0.0%	566,228	0.0%	
Other Expenditures	5,863,659	5,313,740	8,140,844	153.2%	4,078,340	76.8%	3,448,994	55.7%	
Total Expenditures	\$ 47,405,213	\$ 51,405,213	\$ 42,147,655	82.0%	\$ 25,739,725	50.1%	\$ 30,547,947	49.6%	
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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	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	\$ 10,825,302	\$ 10,825,302	\$ 10,171,258	94.0%	\$ 7,579,693	70.0%	\$ 8,134,535	78.8%	
Middle School Activity	820,006	820,006	820,006	100.0%	557,161	67.9%	530,563	57.2%	
Elementary School Activity	1,011,653	1,011,653	1,011,653	100.0%	626,751	62.0%	690,937	93.4%	
Other Revenue	1,251,892	1,251,892	1,251,892	100.0%	948,709	75.8%	1,525,313	151.4%	
Total Revenue	\$ 13,908,853	\$ 13,908,853	\$ 13,254,809	95.3%	\$ 9,712,314	69.8%	\$ 10,881,348	83.7%	
EXPENDITURES									
High School Athletic and Other Activity	11,041,808	11,041,808	10,380,464	94.0%	6,823,699	61.8%	6,427,670	62.3%	
Middle School Activity	836,406	836,406	836,406	100.0%	496,395	59.3%	491,433	53.0%	
Elementary School Activity	1,031,886	1,031,886	1,031,886	100.0%	535,762	51.9%	460,303	62.2%	
Other Revenue	1,276,930	1,276,930	1,276,930	100.0%	824,870	64.6%	631,554	62.7%	
Total Expenditures	\$ 14,187,030	\$ 14,187,030	\$ 13,525,686	95.3%	\$ 8,680,726	61.2%	\$ 8,010,960	61.6%	
Excess of Revenue Over (Under) Expenditures	(278,177)	(278,177)	(270,877)		1,031,588		2,870,388		
Net Change in Fund Balance	(278,177)	(278,177)	(270,877)		1,031,588		2,870,388		
Beginning Fund Balance	10,449,897	10,005,978	10,005,978		10,005,978		9,486,108		
Ending Fund Balance	\$ 10,171,720	\$ 9,727,801	\$ 9,735,101		\$ 11,037,566		\$ 12,356,496		

**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, 2025 (With Comparative Amounts for the Period Ended March 31, 2024)

	Adopted	Current	Projected		Current Year		Prior Year		
	Budget	Modified Budget	Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Food Services Non-reimbursement	\$ 2,500,000	\$ 4,500,000	\$ 2,500,000	55.6%	\$ 954,182	21.2%	\$ 1,131,226	45.2%	
Other Local	60,000	60,000	165,714	276.2%	46,665	77.8%	54,511	42.9%	
State Sources									
State Matching Child Nutrition	-	-	-	0.0%	150,371	0.0%	6,617,371	63.4%	
State Smart Nutrition Program	-	-	-	0.0%	1,705	0.0%	12,831	9.9%	
Healthy School Meals for All	8,801,310	8,801,310	9,164,755	104.1%	7,605,040	86.4%	1,344,645	0.0%	
Federal Sources									
Federal Sources	16,542,442	16,542,442	17,273,284	104.4%	9,001,444	54.4%	8,091,355	97.3%	
Commodities Federal Revenue	1,155,897	1,155,897	1,155,897	100.0%	758,132	65.6%	1,191,862	103.1%	
Total Revenue	\$ 29,059,649	\$ 31,059,649	\$ 30,259,650	97.4%	\$ 18,517,539	59.6%	\$ 18,443,801	81.4%	
EXPENDITURES									
Salaries and Benefits	14,885,155	14,885,155	16,668,628	112.0%	13,233,886	88.9%	10,148,970	76.9%	
Purchase Services	1,201,800	1,201,800	1,494,745	124.4%	1,051,859	87.5%	1,044,787	98.6%	
Supplies and Materials	11,604,500	11,604,500	10,752,165	92.7%	9,497,328	81.8%	9,324,322	92.7%	
Property and Equipment	5,540,000	5,540,000	1,254,500	22.6%	447,084	8.1%	644,960	57.1%	
Other Expenditures	-	-	-	0.0%	14,765	0.0%	18,849	62.8%	
Total Expenditures	\$ 33,231,455	\$ 33,231,455	\$ 30,170,038	90.8%	\$ 24,244,922	73.0%	\$ 21,181,888	83.2%	
Excess of Revenue Over (Under) Expenditures	(4,171,806)	(2,171,806)	89,612		(5,727,383)		(2,738,087)		
Net Change in Fund Balance	(4,171,806)	(2,171,806)	89,612		(5,727,383)		(2,738,087)		
Beginning Fund Balance	4,288,295	2,794,367	2,794,367		2,794,367		6,099,666		
Ending Fund Balance	\$ 116,489	\$ 622,561	\$ 2,883,979		\$ (2,933,016)		\$ 3,361,579		

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PART II - FINANCIAL DETAIL
FRONT RANGE BOCES FUND**

BOARDS OF COOPERATIVE EDUCATIONAL SERVICES (BOCES) PROVIDE EDUCATIONAL SERVICES TO TWO OR MORE SCHOOL DISTRICTS THAT ARE ADVANTAGEOUS AND COST-EFFECTIVE TO COOPERATE WITH OTHER DISTRICTS. CHERRY CREEK SCHOOLS UTILIZES SOME OF THE SERVICES RELATED TO COACHING AND PROFESSIONAL DEVELOPMENT FOR TEACHERS AND ADMINISTRATORS TO SUPPLEMENT DISTRICT OFFERINGS PROVIDED BY THE FRONT RANGE BOCES.

STARTING IN FISCAL YEAR 2024-2025, THE DISTRICT BEGAN PROVIDING ADMINISTRATIVE SUPPORT TO THE FRONT RANGE BOCES. IN ORDER TO FACILITATE THE ADMINISTRATIVE SUPPORT FUNCTIONS OF THE FRONT RANGE BOCES, THE DISTRICT HAS CREATED THE FRONT RANGE BOCES FUND, A FIDUCIAL FUND, TO ACCOUNT FOR THE ACTIVITIES OF THE FRONT RANGE BOCES.

CHERRY CREEK SCHOOL DISTRICT NO. 5
FRONT RANGE BOCES FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED MARCH 31, 2025 (First year for the fund is in FY 2024-2025, no prior data to present)

	Adopted Budget	Current Modified Budget	Projected		Current Year		Prior Year		
			Year End	%	Y-T-D	%	Y-T-D	%	
REVENUE									
Local Sources									
Other Local Revenue	\$ 315,000	\$ 343,293	\$ 343,293	100.0%	\$ 233,993	68.2%	\$ -	0.0%	(1)
Total Revenue	\$ 315,000	\$ 343,293	\$ 343,293	100.0%	\$ 233,993	68.2%	\$ -	0.0%	
EXPENDITURES									
Salaries and Benefits	165,000	165,000	165,000	100.0%	120,885	73.3%	-	0.0%	
Purchase Services	130,000	130,000	130,000	100.0%	54,185	41.7%	-	0.0%	
Supplies and Materials	20,000	20,000	20,000	100.0%	2,208	11.0%	-	0.0%	
Other Expenditures	268,412	268,412	268,412	100.0%	1,275	0.5%	-	0.0%	
Total Expenditures	\$ 583,412	\$ 583,412	\$ 583,412	100.0%	\$ 178,553	30.6%	\$ -	0.0%	
Excess of Revenue Over (Under) Expenditures	(268,412)	(240,119)	(240,119)		55,440		-		
Net Change in Fund Balance	(268,412)	(240,119)	(240,119)		55,440		-		
Beginning Fund Balance	268,412	240,119	240,119		240,119		-		(1)
Ending Fund Balance	\$ -	\$ -	\$ -		\$ 295,559		\$ -		

Note for Front Range BOCES: (1) The Front Range BOCES Fund was established in fiscal year 2024-2025, the third quarterly schedule is presented above.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PART III - OTHER INFORMATION
INVESTMENTS**

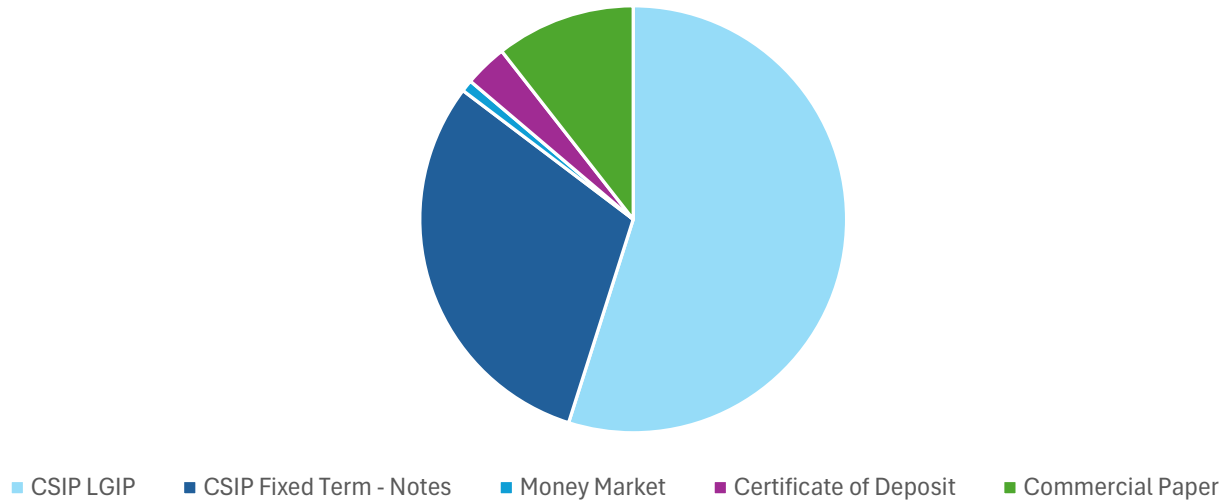
THE DISTRICT'S INVESTMENT POLICY, WHICH COMPLIES WITH COLORADO STATUTES, PERMITS INVESTMENT IN OBLIGATIONS OF THE UNITED STATES AND CERTAIN AGENCY SECURITIES, GENERAL OBLIGATION AND REVENUE BONDS OF ANY STATE OR POLITICAL SUBDIVISION OF A STATE, BANKER'S ACCEPTANCES, COMMERCIAL PAPER, CERTAIN LOCAL GOVERNMENT INVESTMENT POOLS AND OTHER HIGHLY RATED INVESTMENTS. 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. THE INVESTMENT SCHEDULES LIST ALL INVESTMENTS HELD BY THE DISTRICT AS OF THE PERIOD ENDED.

CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND
FOR THE PERIOD ENDED MARCH 31, 2025

Investment Type	General	Bond Redemption	Building	Capital Reserve	Total	Remaining Maturity (in Months)	
	Fund	Fund	Fund	Fund		12 Months or Less	13-24 Months
CSIP LGIP	\$ 101,193,020	\$ 63,303,657	\$ 138,269,838	\$ 608,043	\$ 303,374,558	\$ 303,374,558	\$ -
CSIP Fixed Term - Notes	-	20,000,000	148,005,000	-	168,005,000	168,005,000	-
Money Market	-	15,956	829,309	4,085,543	4,930,808	4,930,808	-
Certificate of Deposit	-	-	17,902,328	-	17,902,328	17,902,328	-
Commercial Paper	-	-	58,399,626	-	58,399,626	58,399,626	-
Total	\$ 101,193,020	\$ 83,319,613	\$ 363,406,101	\$ 4,693,586	\$ 552,612,320	\$ 552,612,320	\$ -

Weighted Average Yield by Fund	4.34%	4.34%	4.33%	3.67%
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Investments by Type





**CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF INVESTMENTS BY FUND
FOR THE PERIOD ENDED MARCH 31, 2025**

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term in Years</u>	<u>Current Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Market Value</u>
GENERAL FUND:						
07/01/20	n/a	n/a	4.400%	CSIP LGIP	\$ 101,193,020	\$ 101,193,020
Total General Fund					<u>101,193,020</u>	<u>101,193,020</u>
BOND REDEMPTION FUND:						
Investment with Escrow Agent:						
07/01/20	n/a	n/a	4.400%	CSIP LGIP	63,303,657	63,303,657
07/01/20	n/a	n/a	4.340%	Money Market - JP Morgan	15,956	15,956
01/27/25	12/01/25	0.84	4.410%	CSIP Fixed Term	20,000,000	20,000,000
Total Bond Redemption Fund					<u>83,319,613</u>	<u>83,319,613</u>
BUILDING FUND:						
02/24/21	n/a	n/a	3.750%	Money Market - MSILF Government	693,433	693,433
03/01/21	n/a	n/a	4.400%	CSIP LGIP	8,507,144	8,507,144
12/17/24	n/a	n/a	3.750%	Money Market - MSILF Government	135,876	135,876
12/19/24	n/a	n/a	4.400%	CSIP LGIP	129,762,694	129,762,694
12/19/24	12/19/25	1.00	4.540%	Certificate of Deposit - Paribas NY	10,400,000	10,419,760
12/19/24	06/17/25	0.49	4.650%	Commercial Paper - Atlantic Asset Securitization	10,375,632	10,142,180
12/19/24	09/15/25	0.74	4.660%	Commercial Paper - Barclays Cap Inc	10,372,691	10,027,281
12/19/24	09/12/25	0.73	4.580%	Commercial Paper - Bank of America Commercial Paper - Cooperatieve	10,380,640	10,042,231
12/19/24	12/19/25	1.00	4.542%	Centrale	18,003,491	18,028,696
12/19/24	06/13/25	0.48	4.580%	Commercial Paper - Natixis NY	10,384,584	10,159,238
12/20/24	07/17/25	0.57	4.400%	CSIP Fixed Term - Notes	35,780,000	35,780,000
12/20/24	08/15/25	0.65	4.400%	CSIP Fixed Term - Notes	35,780,000	35,780,000
12/20/24	09/15/25	0.74	4.400%	CSIP Fixed Term - Notes	40,000,000	40,000,000
12/20/24	11/14/25	0.90	4.400%	CSIP Fixed Term - Notes	10,145,000	10,145,000
12/24/24	10/03/25	0.77	4.210%	Certificate of Deposit - Toronto Dom.	7,491,558	7,482,568
01/07/25	12/02/25	0.90	4.350%	CSIP Fixed Term - Notes	23,500,000	23,500,000
01/07/25	09/30/25	0.73	4.400%	CSIP Fixed Term - Notes	2,800,000	2,800,000
Total Building Fund					<u>364,512,743</u>	<u>363,406,101</u>
CAPITAL RESERVE FUND:						
03/15/22	n/a	n/a	3.720%	Money Market - MSILF Government	4,085,543	4,085,543
03/28/22	n/a	n/a	4.400%	CSIP LGIP	608,043	608,043
Total Capital Reserve Fund					<u>4,693,586</u>	<u>4,693,586</u>
Total All Funds					<u>\$ 553,718,962</u>	<u>\$ 552,612,320</u>